NOTICE

DSP BLACKROCK MUTUAL FUND

Notice is hereby given that with effect from February 26, 2011 DSP BlackRock Savings Manager Fund – Conservative (DSPBRSF - Conservative) and DSP BlackRock Savings Manager Fund – Moderate (DSPBRSF - Moderate) shall be merged into DSP BlackRock Savings Manager Fund – Aggressive (DSPBRSF – Aggressive) (Collectively referred to as 'Schemes').

Post the said merger, the Investment Objective, Asset Allocation Pattern and name of DSPBRSF – Aggressive shall change as follows:

a. Investment Objective :

'An Open Ended Income Scheme, seeking to generate income, consistent with prudent risk, from a portfolio which is substantially constituted of quality debt securities. The DSPBRSF – Aggressive will also seek to generate capital appreciation by investing a smaller portion of its corpus in equity and equity related securities of issuers domiciled in India'.

b. Asset Allocation Pattern :

Instrument	Indicative Allocation (% of Corpus)	Risk Profile
Debt and money market securities#	75% - 100%	Low to Medium
Equity and equity related securities	0% - 25%	Medium to High

Debt securities may include securitized debts up to 50% of the net assets.

Further unit holders are informed that there is no change in the internal policy of the DSP BlackRock Mutual Fund (Fund) for investing into securitized debts. For disclosure relating to investments in securitized debt, in SEBI prescribed format, the unit holders are requested to visit the Fund's website: www.dspblackrock.com.

c. Name :

DSP BlackRock Savings Manager – Aggressive shall be renamed as 'DSP BlackRock Savings Manager Fund'.

Securities and Exchange Board of India (SEBI) has vide its letter number IMD/DF2/HRS/OW/1360/2011 dated January 12, 2011, granted a 'No Objection' to the aforesaid merger and change in the Investment Objective, Asset Allocation Pattern and name of DSPBRSF – Aggressive.

The above merger of DSPBRSF – Conservative and DSPBRSF – Moderate into DSPBRSF – Aggressive will be in the nature of a change in fundamental attribute of both DSPBRSF – Conservative and DSPBRSF – Moderate (in line with SEBI circular number SEBI/IMD/MC. No.1/189241/2010 dated January 1, 2010), and the proposed change in investment objective and asset allocation pattern shall also be construed as change in fundamental attribute (in line with SEBI circular number Cir/IMD/DF/15/2010 dated October 22, 2010) of DSPBRSF – Aggressive. Therefore, the SEBI (Mutual Funds) Regulations, 1996 mandate that each Unit holder be informed of the change and be given an option, for a period of 30 days, to redeem his/her/its investments in the scheme concerned, at the relevant NAV, without any exit load. Consequently, if you do not approve the aforementioned proposed merger and/or the change in investment objective and asset allocation pattern, you may switch your investments held in DSPBRSF – Conservative, DSPBRSF – Moderate and DSPBRSF – Aggressive, to other scheme(s) of the Fund or redeem your investments, at any time between **January 27, 2011** and **February 25, 2011** (both days inclusive and upto the cut-off time on **February 25, 2011**) at the relevant Applicable NAV, without any exit load. You may also note that no action is required in case you are in agreement with the aforesaid merger and the change in the investment objective and asset allocation pattern of DSPBRSF - Aggressive, which shall be deemed as an acceptance to the said merger and the change in investment objective and asset allocation pattern of DSPBRSF - Aggressive.

Unit holders of DSPBRSF – Conservative and DSPBRSF – Moderate may note that no fresh purchases/additional purchases/switch-in/fresh registration or renewal of STP/SWP will be accepted in DSPBRSF – Conservative and DSPBRSF – Moderate with effect from **February 22, 2011.** DSPBRSF – Conservative and DSPBRSF – Moderate will cease to exist with effect from **February 26, 2011** and there will be a fresh issue of units of DSPBRSF – Aggressive in lieu of units held on **February 25, 2011** in DSPBRSF – Conservative and DSPBRSF – Moderate, and such transaction will be treated as redemption of units in DSPBRSF – Conservative and DSPBRSF – Moderate and subscription of units in DSPBRSF – Aggressive. The existing STP/SWP in DSPBRSF – Conservative and DSPBRSF – Moderate will get discontinued and such investors will have to re-register for SWP/STP in DSPBRSF – Aggressive.

A written communication is being sent to the Unit holders of the Schemes informing the details about the merger including, basis of allocation of Units in DSPBRSF - Aggressive, tax implication and financial information of the Schemes.

Unit holders of DSPBRSF – Conservative and DSPBRSF – Moderate are requested to read the detailed features of DSPBRSF– Aggressive in the Scheme Information Document which is available on the website, www.dspblackrock.com, and at the Investor Service Centres/Distributors of the Mutual Fund to enable themselves to take a well-informed decision.

Any queries/clarifications in this regard may be addressed to
DSP BlackRock Investment Managers Pvt. Ltd.,
Investment Manager to DSP BlackRock Mutual Fund,
Mafatlal Center, 10th floor, Nariman Point, Mumbai 400 021.
Phone Number: (91 22) 66578000.

Investment objectives: DSP BlackRock Savings Manager Fund (DSPBRSF) is an open ended income scheme, seeking to generate an attractive return, consistent with prudent risk, from a portfolio which is substantially constituted of quality debt securities. The Scheme will also seek to generate capital appreciation by investing a smaller portion of its corpus in equity and equity related securities of the 100 largest corporates, by market capitalization, listed in India. **Asset Allocation – DSP BlackRock Savings Manager Fund – Conservative:** Debt & money market securities: 90%-100%, Equity & equity related securities: 0%-10%; **DSP BlackRock Savings Manager Fund – Moderate:** Debt & money market securities: 80%-100%. Equity & equity related securities: 0%-20%; **DSP BlackRock Savings Manager Fund – Aggressive:** Debt & money market securities: 70%-100%, Equity & equity related securities: 0%-30% (Debt securities may include securitised debts up to 50% of the net assets). **Features**: Nomination facility available, subject to applicable conditions as per the Statement of Additional Information (SAI) and Scheme Information Document (SID). Declaration of NAV on all Business Days. Redemption normally within 2 Business Days. Sale and Redemption of Units on all Business Days at Purchase Price and Redemption Price respectively. Minimum investment: Rs. 5,000. Entry Load: Nil, Exit Load: DSPBRSF – Holding period < 12 months: 1%; Holding period >= 12 months: Nil. **Statutory Details:** DSP BlackRock Mutual Fund was set up as a trust and the settlers/sponsors are DSP ADIKO Holdings Pvt. Ltd & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock Inc. (Combined liability restricted to Rs. 1 lakh). **Trustee**: DSP BlackRock Trustee Company Pvt. Ltd. **Investment Manager:** DSP BlackRock Investment Managers Private Limited. **Risk Factors: Mutual funds, like securities investments, are subject to market and other risks and there can be no assurance that the Scheme's objectives will be achieved. As with any investment in securities, the NAV of Units issued under the Scheme can go up or down depending on the factors and forces affecting capital markets.** Past performance of the sponsor/AMC/ mutual fund does not indicate the future performance of the Scheme. Investors in the Scheme are not being offered a guaranteed or assured rate of return. Each Scheme/Plan is required to have (i) minimum 20 investors and (ii) no single investor holding>25% of corpus. If the aforesaid point (i) is not fulfilled within the prescribed time, the Scheme/Plan concerned will be wound up and in case of breach of the aforesaid point (ii) at the end of the prescribed period, the investor's holding in excess of 25% of the corpus will be redeemed as per SEBI guidelines. **The names of the Schemes do not in any manner indicate the quality of the Schemes, their future prospects or returns.** For scheme specific risk factors, please refer the SID. For more details, please refer the Key Information Memorandum cum Application Forms, which are available on the website, www.dspblackrock.com, and at the ISCs/Distributors. **Please read the Scheme Information Document and Statement of Additional Information carefully before investing.**