

FUND FACT SHEET

SEPTEMBER 2015



Pramerica

MUTUAL FUND

Save Tax & Participate In India's Growth Story



**SAVE TAX
UPTO
₹ 46,350***

Invest in

DHFL Pramerica Tax Savings Fund

An open ended equity linked savings scheme with a lock-in period of 3 years

NFO opens on October 19, 2015

NFO closes on December 4, 2015

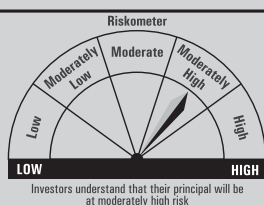
Scheme re-opens on December 14, 2015

New Fund Offer Price: ₹ 10 per unit

*As per the present tax laws, eligible investors (individual/ HUF) are entitled to deduction from their gross total income, of the amount invested in equity linked saving scheme (ELSS) upto ₹ 150,000/- (alongwith other prescribed investments) under Section 80C of the Income Tax Act, 1961. Tax savings of ₹ 46,350/- shown above is calculated for the highest income tax slab. Tax benefits are subject to the provisions of the Income Tax Act, 1961 and are subject to amendments, from time to time.

This product is suitable for investors who are seeking*

- Long-term capital appreciation.
- To generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time
- Degree of risk - MODERATELY HIGH



www.dhflpramericamf.com

18002662667

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Pramerica is a trade name used by Prudential Financial, Inc., (PFI) a company incorporated and with its principal place of business in the United States, and by its affiliated companies in select countries outside the United States. None of these companies are affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom.

DHFL Pramerica Power Goals : Details as on 1 st October 2015	
Long - term Average P/E Nifty	18.60
20 Day Moving Average	21.69
Applicable P/E Variation Band	Between 11% to 20%
Initial Asset Allocation	60% Allocation to Equity
Re - balancing Allocation	No Action

This information/disclosure is made at the discretion of DHFL Pramerica Asset Managers Private Limited (Erstwhile Pramerica Asset Managers Private Limited) (the AMC) and is for information purpose only. This information/disclosure does not constitute a distribution, an endorsement, an offer to buy or sell or the solicitation of an offer to buy or sell any securities or any other financial products / investment facility (collectively "Products") mentioned in this information/disclosure or an attempt to influence the opinion or behavior of the Investors/Recipients. The information incorporated in this disclosure is solely to enhance the transparency of the product/facility offered by the AMC and should not be treated as an endorsement in any manner whatsoever. This disclosure is not meant to serve as a professional advice for the Investors/Recipients and Investors/Recipients are advised to seek independent professional advice and arrive at an informed investment decision before making any investments. **Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

Stop trying to time the market ! Invest in a P/E based strategy

In the equity markets, one should invest when the valuation (P/E) is low, not the index level. Simply put we should invest when market is cheaper and the P/E ratio helps us decide this.

- Methodology adopted for P/E based Strategy illustrations:
 - Asset allocation is done on the basis of the table shown here
 - The equity market/component is represented by CNX NIFTY.
 - The balance allocation (i.e. portfolio value minus equity allocation) is considered as debt component
 - Debt component returns is considered at 6% per annum for the calculation purpose.
 - Any allocation into or out of equity is carried out on the first working day of the month.
 - Variation is defined as the deviation of 20 day Average trailing P/E of CNX NIFTY as at the month-end, compared with its Long-Term Average P/E (i.e. from 1st Jan 1999)

Enter

Variation* from long-term Average PE	% Equity Allocation
Above 40%	0%
Between 31% to 40%	0%
Between 21% to 30%	40%
Between 11% to 20%	60%
Between 1% to 10%	80%
Between -10% to 0%	100%
Between -20% to -11%	100%
Less than -20%	100%

Exit + Re-Enter

Variation* from long-term Average PE	Asset Allocation - Move from Equity to Debt	Asset Allocation - Move from Debt to Equity
Above 40%	100%	-
Between 31% to 40%	50%	-
Between 21% to 30%	-	-
Between 11% to 20%	-	-
Between 1% to 10%	-	-
Between -10% to 0%	-	10%
Between -20% to -11%	-	50%
Less than -20%	-	100%

Historic P/E Strategy Returns for Variation Band 11% to 20%

SIP Returns	5 Year		7 Year		10 Year		15 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	11.36%	-2.41%	14.63%	5.65%	21.21%	9.69%	24.00%	15.33%
Maximum	32.32%	21.97%	32.63%	28.88%	31.94%	19.69%	26.16%	16.88%
Average	18.81%	9.31%	22.56%	15.45%	26.49%	14.72%	25.06%	16.09%

Lumpsum Returns	5 Year		7 Year		10 Year		15 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	9.32%	2.41%	14.23%	6.88%	23.01%	12.86%	20.22%	12.24%
Maximum	34.29%	15.63%	33.26%	20.61%	25.87%	14.62%	22.22%	13.73%
Average	19.28%	8.20%	22.19%	12.25%	24.72%	13.78%	21.48%	13.01%

Data Source : CNX NIFTY, Market Data and Internal Calculations. The above graph and table are intended for illustration purpose only to help understand the performance of the equity market, represented by the index CNX NIFTY, on a monthly rolling for 5/7/10/15 years CAGR basis from January 1999 to September 2015 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of CNX NIFTY (observed on a 20 days moving average basis) from Long-Term Average PE of CNX NIFTY. **Past performance may or may not be sustained in the future.**

The information contained herein is provided by DHFL Pramerica Asset Managers Private Limited (Erstwhile Pramerica Asset Managers Private Limited) (the AMC) on the basis of publicly available information, internally developed data and other third party sources believed to be reliable. However, the AMC cannot guarantee the accuracy of such information, assure its completeness, or warrant such information will not be changed. The information contained herein is current as of the date of issuance (or such earlier date as referenced herein) and is subject to change without notice. **There can be no assurance that any forecast made herein will be actually realized.** These materials do not take into account individual investor's objectives, needs or circumstances or the suitability of any securities, financial instruments or investment strategies described herein for particular investor. Hence, each investor is advised to consult his or her own professional investment / tax advisor / consultant for advice in this regard. These materials are not intended for distribution to or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation.



Market Round-Up : Equity

B P Singh

Executive Director & CIO - Equity

September 2015

September was once again a volatile month for the frontline indices, though relatively less so, compared to October. Indices moved over 6% in the month but closed almost flat. Broader markets were not significantly different either. Global cues ruled the roost for a large part of the month as investors continued to pull out of emerging markets. Indian equity markets registered a net cash outflow of almost \$900mn.

Concerns over the slowdown in China and the effect it will have on commodity driven economies and other trade partners hasn't abated yet with poor Purchasing Managers Index (PMI) data flowing in. The slump in commodities continued with Brent correcting 12% ending the month at \$48/barrel, while all other metals were also down further by around 4%. The much anticipated rate hike by the Federal Reserve did not come after the September Federal Open Market Committee (FOMC) meeting keeping the global market turbulence in mind given with implied focus on China. However, it appears keen to have the liftoff in 2015.

Domestic economic data was largely sanguine where the Index of Industrial Production (IIP) for July expanded by 4.2%, higher than expected and both the wholesale and consumer inflation figures were lower than expected with Wholesale Price Index (WPI) contracting much more by 5% and Consumer Price Index (CPI) inching up by only 3.7%. The recent spate of lower inflation figures led to the Governor obliging with a surprise 50 bps cut in repo rate in the monetary policy. The inflation expectations have also been lowered by 20 bps on account of the expectation that low commodity prices will prevail in the near future. The focus of the policy was on transmission of the rate cut to borrowers.

The government made a few announcements with respect to fixing the health of State Electricity Boards (SEBs) which correctly appears to be a focus area. The implementation of a lasting solution to this ailing segment will trickle down to benefit most sectors of the economy. Resolution of stuck projects and awarding of new road projects has been strong and will drive GDP/earnings in a couple of quarters as execution takes off.

Among sectors, the metal index was obviously the biggest loser following global cues trailed by capital goods where some project specific issues led to overall weakness. A large recall by a global auto major resulted in correction in large export oriented auto ancillary companies which led the auto index lower apart from the expectation of a slackened rural demand due to the weak monsoon. The banking index regained lost ground to end the month almost flat after the Governor obliged with the accommodative monetary policy whereas the performance of the IT index stood out ahead of the result of their seasonally strongest quarter, also helped by a weaker Rupee and good health of the largest market.

Outlook

Pressure on emerging market funds may remain driving redemptions' driven corrections across the board as other Asian and other emerging economies begin to feel the heat of the Chinese slowdown following Russia and Brazil into recession. The middle-eastern countries that thrived on the surging oil prices will also be adversely impacted resulting in withdrawal of the excess return that was made on commodities and deployed globally. This will drive the P/E multiples lower across the world but aid commodity consumers' earnings which will realign market caps in favour of manufacturers and hence capital goods and industrials.

India is standing out in this turmoil and hence is presented with an opportunity to build infrastructure at competitive costs. Indian markets will also see temporary pressures in tandem with the other countries as funds reallocate. These are opportunities to build portfolios of strong companies which will be available at more attractive prices.



Market Round-Up : Fixed Income

Ritesh Jain

Executive Director & Head - Fixed Income

September 2015

In a dovish delight for the market, RBI in a surprise move decided to reduce the repo rate by 50bps from 7.25% to 6.75%, highlighting a shift in its focus from inflation to weak global demand & outlined an especially dovish guidance, stating explicitly that the RBI's stance will likely continue to be accommodative. But in the near term, it was quick to note that it will need to work with the government to ensure greater transmission of the 125bp policy rate cuts delivered so far. In addition, the RBI lowered the headline Consumer Price Index (CPI) inflation projections for January 2016 to 5.8% y-o-y from 6% y-o-y and highlighted that it aims to reduce headline inflation to 5% y-o-y by the end of FY16/17. In line with its assessment of the macro environment, the RBI lowered its Gross Value Added (GVA) growth forecast to 7.4% in FY2015-16 from 7.6% earlier. In addition, there was a calibrated move on to bring down Statutory Liquidity Ratio (SLR) requirement in a phased manner with the ceiling on SLR securities under Hold to Maturity (HTM) down from 22.0% to 21.50% with effect from the fortnight beginning January 9, 2016. Thereafter, both the SLR and the HTM ceiling will be brought down by 0.25% every quarter till March 31, 2017. On financial market reforms front, the limit for foreign portfolio investors (FPI) shall henceforth be fixed in rupee terms and will be announced half yearly basis in March & September and released every quarter. The Limits for the residual period of the current financial year shall be increased in two tranches from October 12, 2015 and January 1, 2016. The limits for FPI investment in the central government securities will be increased in phases to 5% of the outstanding stock by March 2018. This shall provide an additional room of INR 1,200 billion over and above the existing limit of INR 1,535 billion for all G-secs. A separate limit for investment in the State Development Loans (SDLs), to be increased in phases to reach 2% of the outstanding stock by March 2018. The entire bond and money market curve reacted positively from the aggressive rate action and dovish guidance of the governor. The gilt yields plummeted 25 bps. Similar movement was evident on the corporate curve, while the money market rates plunged 40-45 bps.

In terms of the macro data points, August CPI print came in at 3.66% lower than RBI's own projection of 4%. However overall food prices remained well contained except MoM rise in Pulses & onion prices due to poor monsoons. On the other hand Wholesale Price Index (WPI) recorded 10th consecutive month of contraction led by softening global commodity prices & subdued pricing power. Core CPI inflation also came at series low of 4.13% YoY. India's Q1 FY16 Current Account Deficit (CAD) came at USD 6.2 bn registering an improvement vis-à-vis the Q1 FY15 print of USD 7.8 bn. Improvement in CAD was driven by a combination of higher invisibles and somewhat

lower trade deficit. On the merchandise front, both exports and imports contracted by 16.8% YoY and 12.1% YoY respectively, with the contraction in exports posting its worst performance in nearly six years. Nevertheless, trade deficit improved by USD 0.4 bn due to buildup of weakness in imports. The overall BoP recorded a surplus of USD 11.4 bn similar to Q1 FY15 level of USD 11.2 bn. The IIP for July 2015 came in at 4.2% YoY much higher than expectations. Manufacturing continued to improve and capital goods rebounded sharply. The April - August fiscal deficit stood at 66.5% of BE with the month of August recording a modest fiscal surplus.

On global markets front, FED postponed the much awaited lift off in the Fed funds rate. FED chair Yellen highlighted that risks from the recent global financial market volatility due to china slowdown may put downward pressure on Inflation & economic growth in the near term. She sounded confident about the underlying momentum in US economy & reiterated her plans to raise the rates sometime till the end of 2016 and guided that the normalization of rates shall be extremely gradual. Along with International Monetary Fund (IMF) various major global rating agencies reduced their global growth forecasts. The industrial activity continued to falter in China & Japan. The UST 10Y yield slipped 18 bps to 2.04% on global safe heaven demand. The postponement of the Fed lift off coupled with recent RBI outlook on Inflation and an aggressive rate action to support economic recovery boosted the sentiments for domestic currency. Thus INR strengthened 1.36% v/s USD outperforming most of its avian peers.

Going forward, though the rhetoric of the RBI was clearly in favor of further accommodation, we believe that any further incremental action will be data dependent and further easing is likely to depend on the government's commitment to high quality fiscal consolidation and the implementation of reforms, which could result in a structural decline in inflation, thereby opening more room for easing. For now, after front-loaded bold move, we assess that the RBI has used up its real interest rate corridor and will prefer to monitor transmission than cutting again in a hurry. We believe that in the near term, after the round of rally with 10-Yr around 7.50%, the interest rate curves are likely to trade the range with a steepening bias due to easy liquidity. Though, the release of FII Debt limit and announcement of rationalization in small saving rate structure may give some momentum for the market to test lower level on yield curve. In the medium term we continue to remain constructive on markets, with the prospect of yield curve moving down significantly from the current level.

Data Source : Bloomberg.

Key Economic Data for September 15

	30-Sep-15	31-Aug-15	31-Mar-15	Monthly Change
364 Day T Bill	7.12	7.54	7.93	-0.42
5 Yr Gilt Benchmark	7.63	7.91	7.75	-0.28
10 Yr Gilt Benchmark	7.54	7.79	7.74	-0.25
30 Yr Gilt Benchmark	7.81	8.00	7.81	-0.19
91 Day Manufacturing CP(P1+)	7.51	7.81	9.05	-0.30
91 Day Bank CD	7.12	7.41	8.52	-0.29
1 Yr AAA Spreads	0.76	0.55	0.69	0.21
5 Yr AAA Spreads	0.49	0.29	0.40	0.20
5 Yr OIS	6.76	6.93	7.06	-0.17
CRR	4.00	4.00	4.00	0.00
RBI LAF - Reverse Repo Rate	6.75	7.25	7.50	-0.50
Foreign Exchange Reserve (\$ bn)	352.02	355.35	339.99	-3.33
Brent Crude	48.37	54.15	57.08	-5.78
US Fed Funds Rate	0.25	0.25	0.25	0.00
US 10-Yr Gilt	2.04	2.22	1.92	-0.18
INR/USD	65.59	66.48	62.50	-0.89
USD/EURO	1.12	1.12	1.07	0.00
USD/YEN	119.88	121.23	120.13	-1.35

DHFL Pramerica Liquid Fund

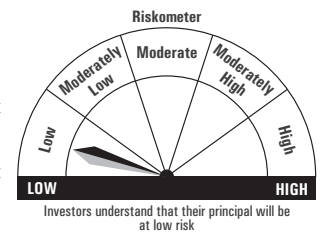
(An open-ended liquid scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- Seeks to deliver reasonable market related returns with lower risk and higher liquidity through a portfolio of debt and money market instruments.
- Degree of risk - **LOW**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

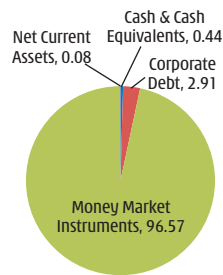


NAV as on 30th September 2015

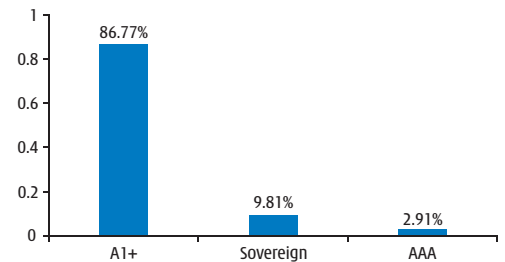
Option	NAV (in ₹)
Regular Plan	
Growth	1552.3761
Daily Dividend	1000.8000
Weekly Dividend	1000.3669
Monthly Dividend	1000.9995
Bonus	1551.8958
Direct Plan	
Growth	1555.9651
Daily Dividend	1000.5500
Weekly Dividend	1000.4982
Monthly Dividend	1000.9942
Maturity & Yield	
Yield to Maturity	7.63%
Average Maturity	37 Days
Modified Duration	
37 Days	
CRISIL Rating	
CRISIL AAAMfs	
Month End AUM	
30 th September 2015 : ₹ 394.06 Crores	
Monthly Average AUM	
September 2015 : ₹ 976.74 Crores	
Quarterly Average AUM	
July 2015 to September 2015 : ₹ 1121.50 Crores	
Total Expense Ratio	
Regular : 0.15%	
Direct : 0.03%	

Portfolio	Ratings	% of Net Assets	Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS			96.57		
Government of India	Sovereign	9.81	Capital First Limited	CARE A1+	2.89
Punjab and Sind Bank	ICRA A1+	5.78	Axis Bank Limited	CRISIL A1+	2.89
Edelweiss Commodities Services Limited	CRISIL A1+	5.23	PNB Housing Finance Limited	CARE A1+	2.88
Corporation Bank	CRISIL A1+	5.20	Birla TMT Holdings Private Limited	CRISIL A1+	2.88
IndusInd Bank Limited	CRISIL A1+	5.19	Afcons Infrastructure Limited	ICRA A1+	2.88
Reliance Capital Limited	CRISIL A1+	4.07	Piramal Enterprises Limited	ICRA A1+	2.88
The South Indian Bank Limited	CARE A1+	4.05	S.D. Corporation Private Limited	CARE A1+(S0)	2.87
IDBI Bank Limited	CRISIL A1+	3.46	Kotak Mahindra Investments Limited	CRISIL A1+	2.33
JM Financial Asset Reconstruction Company Private Limited	ICRA A1+	2.91	Sundaram Finance Limited	ICRA A1+	1.75
KEC International Limited	ICRA A1+	2.91	ING Vysya Bank Limited	CRISIL A1+	1.16
Reliance Home Finance Limited	CRISIL A1+	2.90	Steel Authority of India Limited	CARE A1+	0.58
AU Financiers (India) Limited	IND A1+	2.90	Reliance Jio Infocomm Limited	CARE A1+	0.58
Magma Fincorp. Limited	CARE A1+	2.89	Dena Bank	CRISIL A1+	0.58
Indostar Capital Finance Private Limited	CRISIL A1+	2.89	Larsen & Toubro Limited	CRISIL A1+	0.58
Magma Housing Finance	CRISIL A1+	2.89	CORPORATE DEBT		2.91
Andhra Bank	CRISIL A1+	2.89	Kotak Mahindra Prime Limited	CRISIL AAA	2.91
Adani Ports and Special Economic Zone Limited	ICRA A1+	2.89	Cash & Cash Equivalents		0.44
			Net Current Assets		0.08
			Grand Total		100.00

Asset Class Exposure (% of AUM)



Credit Quality Profile (% of AUM)



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Jul-15	2.366999	1003.3278	1000.0506
25-Jul-15	2.326826	1003.2768	1000.0552
10-Aug-15	2.421747	1003.4721	1000.1191
25-Aug-15	2.266472	1003.2386	1000.1006
10-Sep-15	2.446343	1003.4166	1000.0296
Monthly Dividend Payout Option			
25-Jul-15	4.699593	1006.5621	1000.0554
25-Aug-15	4.696259	1006.6031	1000.1010
25-Sep-15	4.704305	1006.5340	1000.0208

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Jul-15	4.776046863	1006.6682	1000.0555
25-Aug-15	4.675925926	1006.5741	1000.1042
25-Sep-15	4.855446567	1006.7450	1000.0232

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ¹	Scheme Returns (%) ²	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
23-Sep-15	Last 7 days	1,549.8846	8.38%	11.04%	22.32%	10,016.08	10,021.17	10,042.80
16-Sep-15	Last 15 days	1,547.6347	7.95%	9.55%	12.62%	10,032.67	10,039.25	10,051.86
31-Aug-15	Last 1 Month	1,542.5478	7.75%	8.18%	11.01%	10,065.84	10,069.47	10,093.52
30-Sep-2014 to 30-Sep-2015	1 Year	1,428.5955	8.66%	8.56%	8.86%	10,866.45	10,855.72	10,885.59
30-Sep-2013 to 30-Sep-2014	1 Year	1,306.8083	9.32%	9.49%	8.35%	10,931.94	10,948.61	10,835.47
30-Sep-2012 to 30-Sep-2013	1 Year	1,200.2164	8.88%	8.59%	5.70%	10,888.11	10,858.83	10,569.65
27-Aug-10	Since Inception	1,000.0000	9.01%	8.56%	7.22%	15,523.76	15,193.90	14,267.92

Returns for period less than 1 year are annualized returns, for 1 year period are absolute and Return for Since Inception are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Liquid Fund Index value is 2414.66 & CRISIL 1 year T - Bill is 4305.26 as on 30th September 2015.

¹ NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 1 Year T-Bill #CRISIL Liquid Fund Index. ² Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Ultra Short Term Bond Fund

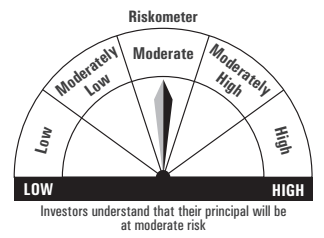
(An open-ended debt scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments.
- Degree of risk - **MODERATE**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



NAV as on 30th September 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1539.8698
Daily Dividend	1005.0000
Weekly Dividend	1001.7242
Fortnightly Dividend	1006.2804
Monthly Dividend	1001.7292
Bonus	1539.8132
Direct Plan	
Growth	1567.1164
Daily Dividend	1002.4000
Weekly Dividend	1002.3407
Monthly Dividend	1002.3663

Maturity & Yield

Yield to Maturity	8.21%
Average Maturity	236 Days

Modified Duration

234 Days

CRISIL Rating

CRISIL AAAMfs

Month End AUM

30th September 2015 : ₹ 171.90 Crores

Monthly Average AUM

September 2015 : ₹ 197.52 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 240.62 Crores

Total Expense Ratio

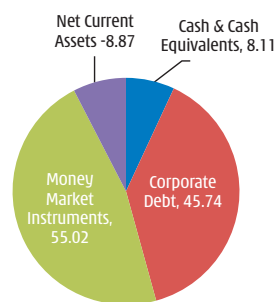
Regular : 1.30%

Direct : 0.30%

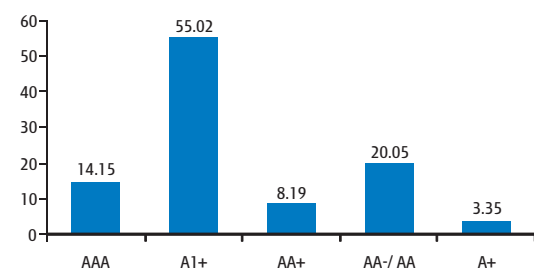
Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		55.02
Edelweiss Commodities Services Limited	CRISIL A1+	14.65
S.D. Corporation Private Limited	CARE A1+(SO)	8.80
Avenue Supermarts Limited	CRISIL A1+	8.77
Corporation Bank	CRISIL A1+	5.98
Export Import Bank Of India	CRISIL A1+	3.03
Kotak Mahindra Investments Limited	CRISIL A1+	3.03
The South Indian Bank Limited	CARE A1+	3.01
Tata Realty And Infrastructure Limited	CARE A1+	2.99
Edelweiss Financial Services Limited	CRISIL A1+	2.94
Punjab and Sind Bank	ICRA A1+	1.82
CORPORATE DEBT		45.74
Indostar Capital Finance Private Limited	CARE AA-	6.10
Cholamandalam Investment and Finance Company Limited	ICRA AA	4.89
Tata Capital Financial Services Limited	CRISIL AA+	4.87

Portfolio	Ratings	% of Net Assets
Mahindra Lifespace Developers Limited	CRISIL A+	3.35
Godrej Consumer Products Limited	ICRA AA+	3.32
India Infoline Finance Limited	ICRA AA	3.12
Tata Sons Limited	CRISIL AAA	3.11
ICICI Home Finance Company Limited	CARE AAA	3.10
Tata Power Company Limited	ICRA AA	3.07
Housing Development Finance Corporation Limited	CRISIL AAA	3.06
Hpcl-Mittal Energy Limited	ICRA AA-	2.86
Infrastructure Development Finance Company Limited	ICRA AAA	2.45
Infrastructure Development Finance Company Limited	IND AAA	2.43
Cash & Cash Equivalents		8.11
Net Current Assets		-8.87
Grand Total		100.00

Asset Class Exposure (% of AUM)



Credit Quality Profile (% of AUM)



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Jul-15	2.927930	1004.5879	1000.5341
27-Jul-15	2.265713	1003.6693	1000.5323
10-Aug-15	2.368926	1003.8186	1000.5387
25-Aug-15	1.525806	1003.0105	1000.8980
10-Sep-15	1.811509	1003.0376	1000.5295
Monthly Dividend Payout Option			
27-Jul-15	5.199013	1007.1982	1000.0000
25-Aug-15	3.895842	1005.7632	1000.3693
28-Sep-15	4.721274	1007.5561	1001.0194

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
27-Jul-15	5.812971334	1008.5901	1000.5418
25-Aug-15	4.404518981	1007.0767	1000.9785
28-Sep-15	5.360983735	1009.0520	1001.6296

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ¹	Scheme Returns (%) ²	Benchmark Returns (%) ³	Additional Benchmark* (%)	Value of Investment of ₹ 10,000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1,421.3378	8.34%	8.56%	8.86%	10,833.95	10,856.00	10,886.00
30-Sep-2013 to 30-Sep-2014	1 Year	1,299.2632	9.40%	9.49%	8.35%	10,939.57	10,948.61	10,835.47
30-Sep-2012 to 30-Sep-2013	1 Year	1,196.8884	8.55%	8.59%	5.70%	10,855.34	10,858.83	10,569.65
24-Sep-10	Since Inception	1,000.0000	8.98%	8.60%	7.26%	15,398.70	15,126.79	14,217.27

Returns for period less than 1 year are annualized returns, for 1 year period are absolute and Return for Since Inception are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Liquid Fund Index value is 2414.66 & CRISIL 1 Year T-Bill is 4305.26 as on 30th September 2015.

¹ NAV(s) pertain to the start date for the specified period(s).

² Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Liquid Fund Index

³ Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Short Term Income Fund

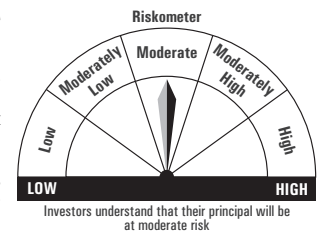
(An open-ended income scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To generate regular returns with moderate level of risk by investing primarily into a portfolio of Debt Securities and Money Market Instruments of short term maturity.
- Degree of risk - **MODERATE**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

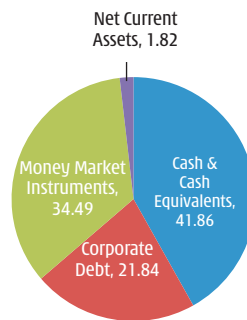


NAV as on 30th September 2015

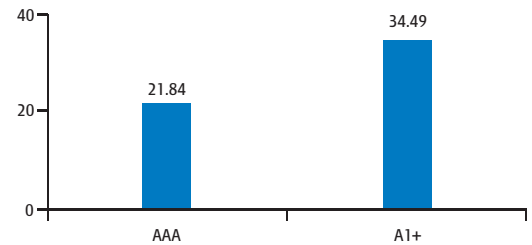
Option	NAV (in ₹)
Regular Plan	
Growth	1494.3381
Weekly Dividend	1088.7139
Fortnightly Dividend	1020.3727
Monthly Dividend	1000.4086
Quarterly Dividend	1006.7997
Bonus	1494.8475
Direct Plan	
Growth	1513.1311
Maturity & Yield	
Yield to Maturity	7.23%
Average Maturity	62 Days
Modified Duration	
58 Days	
Month End AUM	
30 th September 2015 : ₹ 11.55 Crores	
Monthly Average AUM	
September 2015 : ₹ 11.73 Crores	
Quarterly Average AUM	
July 2015 to September 2015 : ₹ 12.22 Crores	
Total Expense Ratio	
Regular : 1.45%	
Direct : 0.50%	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		34.49
Export Import Bank of India	CRISIL A1+	25.87
Punjab and Sind Bank	ICRA A1+	8.62
CORPORATE DEBT		21.84
Housing Development Finance Corporation Limited	CRISIL AAA	13.11
Infrastructure Development Finance Company Limited	ICRA AAA	8.72
Cash & Cash Equivalents		41.86
Net Current Assets		1.82
Grand Total		100.00

Asset Class Exposure (% of AUM)



Credit Quality Profile (% of AUM)



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Jul-15	2.350483	1023.3992	1020.1449
27-Jul-15	1.893064	1022.7183	1020.0973
10-Aug-15	1.976547	1022.7983	1020.0617
25-Aug-15	1.729192	1022.4180	1020.0238
10-Sep-15	1.811097	1022.4976	1019.9901
28-Sep-15	2.399864	1023.2775	1019.9548
Monthly Dividend Payout Option			
27-Jul-15	4.10642	1005.6855	1000.0000
25-Aug-15	3.583521	1004.9615	1000.0000
28-Sep-15	4.085219	1005.6561	1000.0000
Quarterly Dividend Payout Option			
26-Mar-15	14.517296	1033.9416	1013.9416
25-Jun-15	14.445304	1029.8361	1009.8361
28-Sep-15	14.445304	1026.3886	1006.3886

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Aug-15	3.757961783	1005.2023	1000.0000

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ¹	Scheme Returns (%) [^]	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1,386.6686	7.76%	9.90%	8.86%	10,776.46	10,990.00	10,886.00
30-Sep-2013 to 30-Sep-2014	1 Year	1,265.4240	9.58%	10.12%	8.35%	10,958.13	11,011.72	10,835.47
30-Sep-2012 to 30-Sep-2013	1 Year	1,176.3669	7.57%	7.78%	5.70%	10,757.05	10,777.58	10,569.65
4-Feb-11	Since Inception	1,000.0000	9.01%	9.12%	7.48%	14,943.38	15,009.93	13,992.15

Returns for period less than 1 year are annualized returns, for 1 year period are absolute and Return for Since Inception are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Short Term Bond Fund Index value is 2540.49 & CRISIL 1 year T - Bill is 4305.26 as on 30th September 2015.

¹ NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Short term Bond Fund Index

[^] Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Short Term Floating Rate Fund

(An Open Ended Income Scheme)

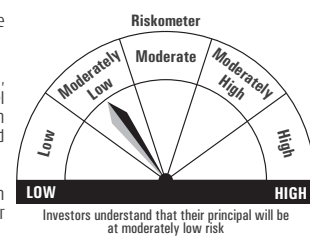
30th September 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments.

*Degree of risk - **MODERATELY LOW**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



NAV as on 30th September 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1361.5511
Daily Dividend	1010.2400
Direct Plan	
Growth	1367.8148
Direct Daily Dividend	1001.7950

Maturity & Yield

Yield to Maturity	7.04%
Average Maturity	7 Days

Modified Duration

7 Days

Month End AUM

30th September 2015 : ₹ 4.05 Crores

Monthly Average AUM

September 2015 : ₹ 3.57 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 3.77 Crores

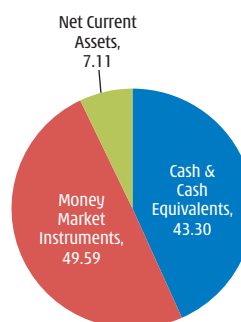
Total Expense Ratio

Regular: 0.40%

Direct: 0.20%

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		49.59
Punjab and Sind Bank	ICRA A1+	24.80
Export Import Bank of India	CRISIL A1+	24.80
Cash & Cash Equivalents		43.30
Net Current Assets		7.11
Grand Total		100.00

Asset Class Exposure (% of AUM)

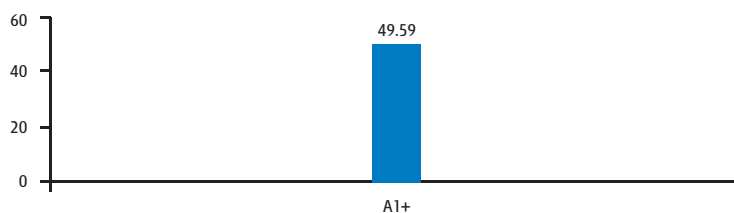


Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
26-Dec-14	46.099073	1077.9292	1014.4200
27-Jan-15	4.732683	1020.9401	1014.4200
25-Feb-15	4.437069	1020.5328	1014.4200

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. No dividend declared for Direct Plan. Past performance may or may not be sustained in future.

Credit Quality Profile (% of AUM)



Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns (%) [^]	Additional Bench-mark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1263.6330	7.75%	9.90%	8.86%	10,774.89	10,990.00	10,886.00
30-Sep-2013 to 30-Sep-2014	1 Year	1156.0189	9.31%	10.12%	8.35%	10,930.90	11,011.72	10,835.47
30-Sep-2012 to 30-Sep-2013	1 Year	1062.5100	8.80%	7.78%	5.70%	10,880.08	10,777.58	10,569.65
10-Feb-12	Since Inception	1000.0000	8.85%	9.27%	7.76%	13,615.51	13,805.21	13,125.67

Returns for 1 year period are absolute and Since Inception Return are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Short Term Bond Fund Index value is 2540.49 & CRISIL 1 year T - Bill is 4305.26 as on 30th September 2015.

§ NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Short Term Bond Fund Index

^ Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

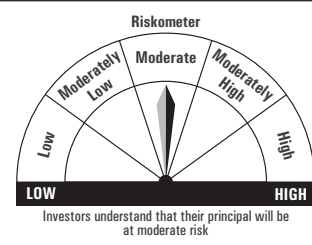
DHFL Pramerica Treasury Advantage Fund

(An open-ended debt scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
 - To provide reasonable returns, commensurate with moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments.
 - Degree of risk - **MODERATE**.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

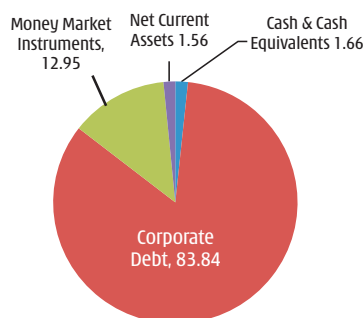


NAV as on 30th September 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1451.4627
Daily Dividend	1033.0000
Fortnightly Dividend	1005.3007
Weekly Dividend	1005.2896
Monthly Dividend	1005.3125
Direct Plan	
Growth	1463.2650
Daily Dividend	1008.1760
Maturity & Yield	
Yield to Maturity	8.59%
Average Maturity	1.11 Years
Modified Duration	
354 Days	
Month End AUM	
30 th September 2015 : ₹46.24 Crores	
Monthly Average AUM	
September 2015 : ₹46.10 Crores	
Quarterly Average AUM	
July 2015 to September 2015 : ₹48.37 Crores	
Total Expense Ratio	
Regular : 1.20%	
Direct : 0.70%	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		12.95
Export Import Bank of India	CRISIL A1+	12.95
CORPORATE DEBT		83.84
HPCL-Mittal Energy Limited	ICRA AA-	16.31
Cholamandalam Investment and Finance Company Limited	ICRA AA	13.14
Housing Development Finance Corporation Limited	CRISIL AAA	13.12
Tata Teleservices Limited	CARE A	13.04
Power Finance Corporation Limited	CRISIL AAA	13.01
Shriram Transport Finance Company Limited	CRISIL AA+	10.87
Tata Capital Financial Services Limited	CRISIL AA+	4.34
Cash & Cash Equivalents		1.66
Net Current Assets		1.56
Grand Total		100.00

Asset Class Exposure (% of AUM)

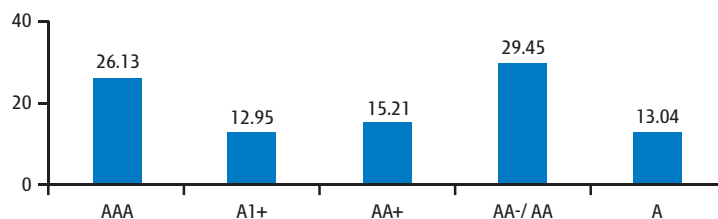


Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Jul-15	3.002885	1008.7140	1004.5564
27-Jul-15	2.279128	1007.9150	1004.7594
10-Aug-15	2.925157	1008.0741	1004.0241
25-Aug-15	2.138067	1006.8455	1003.8853
10-Sep-15	2.356072	1006.1125	1002.8505
28-Sep-15	2.754991	1008.2492	1004.4348
Monthly Dividend Payout Option			
27-Jul-15	5.291277	1012.1051	1004.7792
25-Aug-15	5.070833	1010.9218	1003.9011
28-Sep-15	5.125767	1011.5461	1004.4493

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. No dividend declared for Direct Plan. Past performance may or may not be sustained in future.

Credit Quality Profile (% of AUM)



Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ⁵	Scheme Returns (%) [^]	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1,332.2485	8.95%	9.90%	8.86%	10,017.1612	10,018.9863	10,016.9918
30-Sep-2013 to 30-Sep-2014	1 Year	1,208.8520	10.21%	10.12%	8.35%	10,019.5765	10,019.4028	10,016.0226
30-Sep-2012 to 30-Sep-2013	1 Year	1,131.5374	6.83%	7.78%	5.70%	10,013.1038	10,014.9125	10,010.9248
3-Jun-11	Since Inception	1,000.0000	8.99%	9.26%	7.66%	14,514.6270	14,669.9042	13,764.8951

Returns for period less than 1 year are annualized returns, for 1 year period are absolute and Return for Since Inception are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years. CRISIL Short Term Bond Fund Index value is 2540.49 & CRISIL 1 year T-Bill is 4305.26 as on 30th September 2015.

₹ NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Short term Bond Fund Index

[^] Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Credit Opportunities Fund

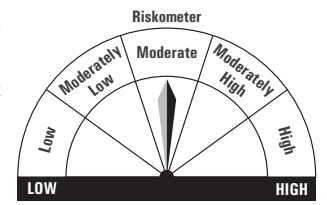
(An Open-ended debt scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To generate income by investing in debt and money market securities across the credit spectrum.
- Degree of risk - **MODERATE**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



Investors understand that their principal will be at moderate risk

NAV as on 30th September 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1445.1347
Dividend	1043.5727
Direct Plan	
Growth	1463.7338
Dividend	1164.6515

Maturity & Yield

Yield to Maturity 9.42%

Average Maturity 2.32 Years

Modified Duration

1.97 Years

Month End AUM

30th September 2015 : ₹ 302.74 Crores

Monthly Average AUM

September 2015 : ₹ 294.13 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 281.88 Crores

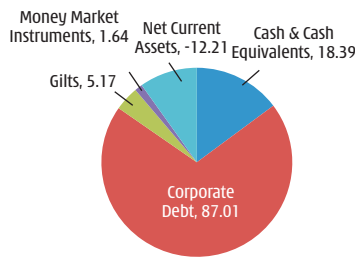
Total Expense Ratio

Regular : 1.61%

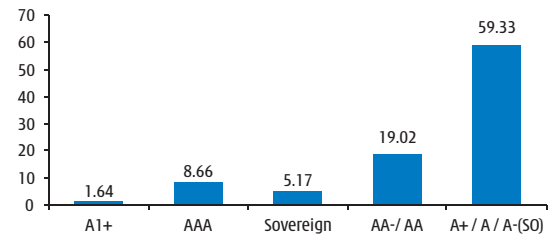
Direct : 1.11%

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		1.64
Kotak Mahindra Bank Limited	CRISIL A1+	1.64
CORPORATE DEBT		87.01
Peninsula Land Limited	ICRA A	10.48
RKN Retail Private Limited	BWR A- (SO)	9.46
Oriental Hotels Limited	CARE A+	8.99
IL&FS Transportation Networks Limited	ICRA A	8.52
HPCL-Mittal Energy Limited	ICRA AA-	8.42
Power Finance Corporation Limited	CRISIL AAA	8.33
AU Financiers (India) Limited	IND A+	8.28
Mahindra Lifespace Developers Limited	CRISIL A+	7.28
Tata Teleservices Limited	CARE A	6.32
India Infoline Finance Limited	ICRA AA	5.25
Magma Fincorp Limited	ICRA AA-	5.02
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.33
Infrastructure Development Finance Company Limited	IND AAA	0.33
GILTS		5.17
Government of India	Sovereign	5.17
Cash & Cash Equivalents		18.39
Net Current Assets		-12.21
Grand Total		100.00

Asset Class Exposure (% of AUM)



Credit Quality Profile (% of AUM)



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Quarterly Dividend Payout Option			
26-Mar-15	14.517296	1052.8968	1032.8968
25-Jun-15	14.445304	1052.9810	1032.9810
28-Sep-15	14.445304	1062.7101	1042.7101

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
28-Sep-15	14.4453029	1183.6733	1163.6733

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) †	Scheme Returns (%)^	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1,298.5078	11.29%	12.56%	8.86%	11,129.20	11,256.00	10,886.00
30-Sep-2013 to 30-Sep-2014	1 Year	1,176.7558	10.35%	11.61%	8.35%	11,034.64	11,161.16	10,835.47
30-Sep-2012 to 30-Sep-2013	1 Year	1,100.5107	6.93%	3.49%	5.70%	10,692.82	10,349.47	10,569.65
31-Oct-11	Since Inception	1,000.0000	9.85%	9.32%	7.79%	14,451.35	14,179.42	13,415.24

Returns for period less than 1 year are annualized returns, for 1 year period are absolute and Return for Since Inception are CAGR. As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years. CRISIL Composite Bond Fund Index value is 2447.34 & CRISIL 1 year T - Bill is 4305.26 as on 30th September 2015.

† NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Composite Bond Fund Index

^ Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Dynamic Bond Fund

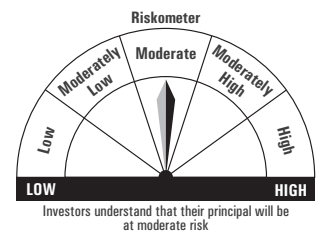
(An Open-ended Income Scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk - **MODERATE**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

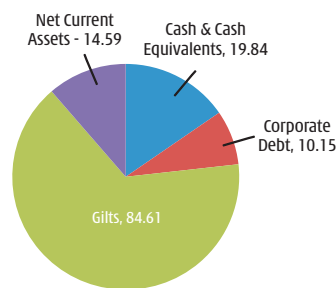


NAV as on 30th September 2015

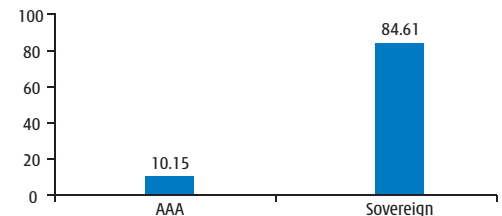
Option	NAV (in ₹)
Regular Plan	
Growth	1376.7854
Monthly Dividend	1007.5779
Quarterly Dividend	1082.5788
Bonus	1377.5302
Direct Plan	
Growth	1401.1897
Monthly Dividend	1032.0422
Quarterly Dividend	1102.9133
Maturity & Yield	
Yield to Maturity	7.62%
Average Maturity	9.70 Years
Modified Duration	
6.51 Years	
ICRA Rating	
[ICRA] AAAMfs	
Month End AUM	
30 th September 2015 : ₹ 300.43 Crores	
Monthly Average AUM	
September 2015 : ₹ 287.94 Crores	
Quarterly Average AUM	
July 2015 to September 2015 : ₹ 295.57 Crores	
Total Expense Ratio	
Regular : 1.99%	
Direct : 0.75%	

Portfolio	Ratings	% of Net Assets
CORPORATE DEBT		10.15
Power Finance Corporation Limited	CRISIL AAA	8.44
Reliance Jio Infocomm Limited	CRISIL AAA	1.70
GILTS		84.61
Government of India	Sovereign	84.61
Cash & Cash Equivalents		19.84
Net Current Assets		-14.59
Grand Total		100.00

Asset Class Exposure (% of AUM)



Credit Quality Profile (% of AUM)



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
27-Jul-15	4.419739	1009.2560	1003.1367
25-Aug-15	5.051464	1008.5921	1001.5982
28-Sep-15	13.184011	1021.4894	1003.2357
Quarterly Dividend Payout Option			
26-Mar-15	14.517296	1093.2100	1073.2100
25-Jun-15	14.445304	1079.9852	1059.9852
28-Sep-15	14.445304	1097.9132	1077.9132

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
27-Jul-15	0.226398349	1037.1281	1036.8138
25-Aug-15	5.449792073	1043.4844	1035.9302
28-Sep-15	21.26520496	1057.7295	1027.5596

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1196.2344	15.09%	12.56%	13.76%	11,509.33	11,256.00	11,376.00
30-Sep-2013 to 30-Sep-2014	1 Year	1125.1906	6.31%	11.61%	6.85%	10,631.39	11,161.16	10,684.74
30-Sep-2012 to 30-Sep-2013	1 Year	1065.1007	5.64%	3.49%	2.45%	10,564.17	10,349.47	10,244.68
12-Jan-12	Since Inception	1000.0000	8.98%	9.12%	7.56%	13,767.85	13,835.46	13,110.91

Returns for 1 year period are absolute and Since Inception Return are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Composite Bond Fund Index value is 2447.34 & CRISIL 10 year Gilt Index is 2738.93 as on 30th September 2015.

§ NAV(s) pertain to the start date for the specified period(s).

*Additional Benchmark is CRISIL 10 Year Gilt Index, #CRISIL Composite Bond Fund Index

[^] Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Dynamic Monthly Income Fund

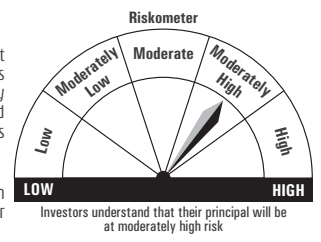
(An Open-ended Income Scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Regular income for over medium to long term.
- To generate regular returns through investment primarily in Debt and Money Market Instruments and to generate capital appreciation by investing in equity and equity related instruments. Monthly income is not assured & is subject to availability of distributable surplus.
- Degree of risk - **MODERATELY HIGH**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



NAV as on 30th September 2015

Option	NAV (in ₹)
Regular Plan	
Growth	13.95
Monthly Dividend	10.23
Direct Plan	
Growth	14.26
Maturity & Yield	
Yield to Maturity	7.68%
Average Maturity	8.35 Years

Modified Duration

4.06 Years

Month End AUM

30th September 2015 : ₹ 26.64 Crores

Monthly Average AUM

September 2015 : ₹ 26.85 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 28.11 Crores

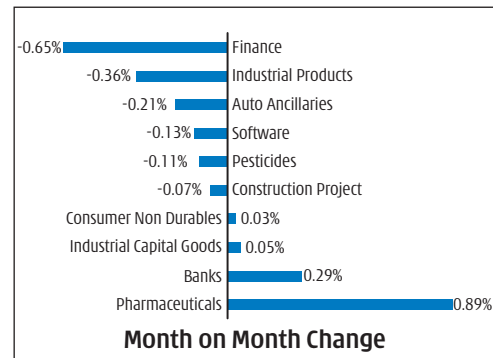
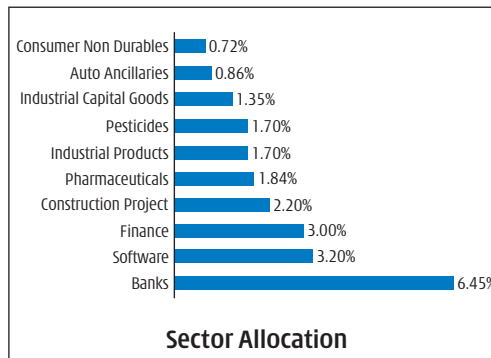
Total Expense Ratio

Regular : 2.46%

Direct : 1.96%

Portfolio	Ratings / Industry	% of Net Assets
DEBT		76.96
CORPORATE DEBT		17.06
Infrastructure Development Finance Company Limited	ICRA AAA	9.54
Power Finance Corporation Limited	CRISIL AAA	7.53
GILTS		49.40
Government of India	Sovereign	49.40
Cash & Cash Equivalents		5.18
Net Current Assets		5.32
EQUITY		23.04
State Bank of India	Banks	2.82
MindTree Limited	Software	2.27
Larsen & Toubro Limited	Construction Project	2.20
HDFC Bank Limited	Banks	2.01
Bharat Forge Limited	Industrial Products	1.70

Portfolio	Ratings / Industry	% of Net Assets
PI Industries Limited	Pesticides	1.70
Axis Bank Limited	Banks	1.63
Inox Wind Limited	Industrial Capital Goods	1.35
Infrastructure Development Finance Company Limited	Finance	1.32
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.98
Hexaware Technologies Limited	Software	0.93
Housing Development Finance Corporation Limited	Finance	0.91
Aurobindo Pharma Limited	Pharmaceuticals	0.87
Motherson Sumi Systems Limited	Auto Ancillaries	0.86
SKS Microfinance Limited	Finance	0.76
Colgate Palmolive (India) Limited	Consumer Non Durables	0.72
Grand Total		100.00



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
31-Jul-15	0.060165	10.4873	10.4040
31-Aug-15	0.060165	10.2374	10.1541
30-Sep-15	0.060165	10.2262	10.1429

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. No dividend declared for Direct Plan. Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ⁵	Scheme Returns (%) [^]	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	12.9483	7.77%	10.72%	13.76%	10,777.40	11,072.00	11,376.00
30-Sep-2013 to 30-Sep-2014	1 Year	11.6079	11.55%	15.45%	6.85%	11,154.73	11,545.35	10,684.74
30-Sep-2012 to 30-Sep-2013	1 Year	11.2062	3.58%	3.22%	2.45%	10,358.46	10,321.65	10,244.68
29-Mar-11	Since Inception	10.0000	7.67%	8.86%	6.85%	13,954.90	14,667.01	13,483.76

Returns for 1 year period are absolute and Since Inception Return are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

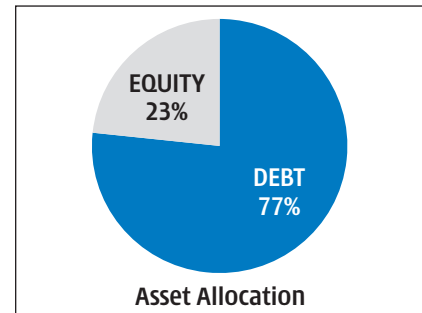
CRISIL MIP Blended Fund Index value is 3016.93 & CRISIL 10 year Gilt Index is 2738.93 as on 30th September 2015.

⁵ NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 10 Year Gilt Index. #CRISIL MIP Blended Fund Index

[^] Past performance may or may not be sustained in the future.

Mr. Ritesh Jain manages 13 schemes & Mr. Brahma Prakash Singh manages 5 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.



DHFL Pramerica Income Fund

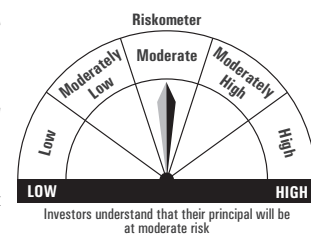
(An Open Ended Debt Scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To generate returns in medium to long term through investments in debt and money market instruments.
- Degree of risk - **MODERATE**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

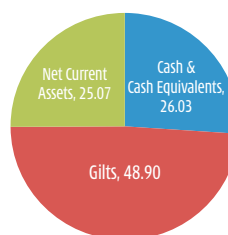


NAV as on 30th September 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1198.7232
Direct Plan	
Growth	1205.8562
Maturity & Yield	
Yield to Maturity	7.28%
Average Maturity	6.30 Years
Modified Duration	
3.21 Years	
Month End AUM	
30 th September 2015 : ₹ 0.19 Crores	
Monthly Average AUM	
September 2015 : ₹ 0.19 Crores	
Quarterly Average AUM	
July 2015 to September 2015 : ₹ 0.39 Crores	
Total Expense Ratio	
Regular : 0.90%	
Direct : 0.40%	

Portfolio	Ratings	% of Net Assets
GILTS		48.90
Government of India	Sovereign	48.90
Cash & Cash Equivalents		26.03
Net Current Assets		25.07
Grand Total		100.00

Asset Class Exposure (% of AUM)

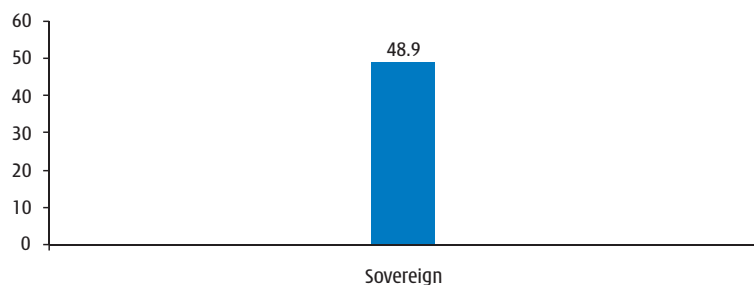


Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
10-Apr-14	6.985872	1009.1851	1000.2205
25-Aug-14	0.636877	1003.6271	1002.8098
Quarterly Dividend Payout Option			
24-Dec-14	14.5172960	1069.6125	1049.6125
26-Mar-15	14.5172960	1083.4306	1063.4306
25-Jun-15	14.4453040	1062.6369	1042.6369

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. No dividend declared for Direct Plan. Past performance may or may not be sustained in future.

Credit Quality Profile (% of AUM)



Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ^s	Scheme Returns (%) [^]	Benchmark Returns* (%)	Additional Benchmark* (%)
30-Sept-2014 to 30-Sept-2015	1 Year	1068.8215	12.15%	12.56%	8.86%
10-Mar-14	Since Inception	1000.3299	12.31%	12.88%	8.77%

Returns for 1 year period are absolute and Return for Since Inception are CAGR.

^s NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Composite Bond Fund Index.

[^] Past performance may or may not be sustained in the future.

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Large Cap Equity Fund

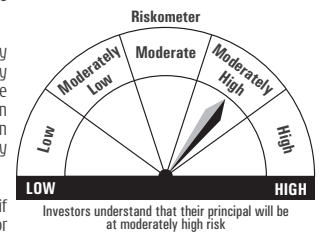
(An open-ended equity scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Capital appreciation over long term.
- To achieve long term capital appreciation by predominantly investing in equity and equity related securities including derivatives of large cap companies. The scheme may also invest in equity & equity related securities of other than large cap companies besides debt & money market instruments.
- Degree of risk - **MODERATELY HIGH**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



NAV as on 30th September 2015

Option NAV (in ₹)

Regular Plan

Growth	12.50
Dividend	11.56

Direct Plan

Growth	12.68
Dividend	11.73

RATIOS

Standard Deviation	13.15
Beta	0.92
Sharpe Ratio	0.50
Tracking Error	3.56
Portfolio Turnover Ratio [†]	104.01

[†]Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

Month End AUM

30th September 2015 : ₹ 56.31 Crores

Monthly Average AUM

September 2015 : ₹ 55.86 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 58.29 Crores

Total Expense Ratio

Regular : 2.97%

Direct : 2.48%

Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	1.000000	13.3000	12.3000

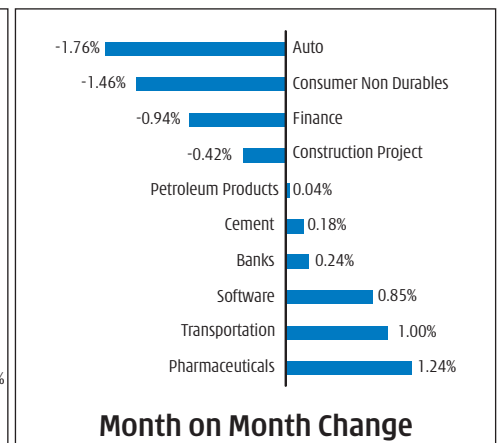
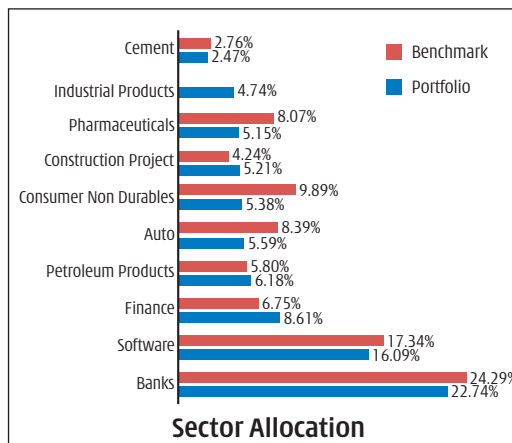
Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	1.000000	13.4800	12.4840

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Portfolio	Industry	% of Net Assets	Portfolio	Industry	% of Net Assets
EQUITY		90.40	Aurobindo Pharma Limited	Pharmaceuticals	1.37
Infosys Limited	Software	8.25	PI Industries Limited	Pesticides	1.34
HDFC Bank Limited	Banks	7.21	Bharat Forge Limited	Industrial Products	1.29
Housing Development Finance Corporation Limited	Finance	5.38	Ambuja Cements Limited	Cement	1.28
Reliance Industries Limited	Petroleum Products	5.36	Motherson Sumi Systems Limited	Auto Ancillaries	1.23
Larsen & Toubro Limited	Construction Project	5.21	UltraTech Cement Limited	Cement	1.19
ICICI Bank Limited	Banks	4.80	Cummins India Limited	Industrial Products	1.17
Axis Bank Limited	Banks	3.96	Cipla Limited	Pharmaceuticals	1.13
State Bank of India	Banks	3.91	Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.11
Maruti Suzuki India Limited	Auto	2.50	Hexaware Technologies Limited	Software	1.10
ITC Limited	Consumer Non Durables	2.34	Adani Ports and Special Economic Zone Limited	Transportation	1.06
Tata Consultancy Services Limited	Software	2.30	DCB Bank Limited	Banks	1.02
Ramkrishna Forgings Limited	Industrial Products	2.29	Asian Paints Limited	Consumer Non Durables	0.99
Tata Motors Limited	Auto	2.12	Hero MotoCorp Limited	Auto	0.98
HCL Technologies Limited	Software	2.09	Coal India Limited	Minerals/Mining	0.87
Colgate Palmolive (India) Limited	Consumer Non Durables	2.05	Snowman Logistics Limited	Transportation	0.84
Siemens Limited	Industrial Capital Goods	1.88	Hindustan Petroleum Corporation Limited	Petroleum Products	0.82
Kotak Mahindra Bank Limited	Banks	1.84	Intellect Design Arena Limited	Software	0.77
SKS Microfinance Limited	Finance	1.73	Oil & Natural Gas Corporation Limited	Oil	0.61
Tech Mahindra Limited	Software	1.58	IL&FS Transportation Networks Limited	Transportation	0.40
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.54	Cash & Cash Equivalents		6.50
Infrastructure Development Finance Company Limited	Finance	1.50	Net Current Assets		3.10
			Grand Total		100.00



Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ³	Scheme Returns (%) ⁴	Benchmark Returns (%)	Additional Bench-mark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	11.79	6.02%	-0.20%	-1.79%	10,602.21	9,980.04	9,821.38
30-Sep-2013 to 30-Sep-2014	1 Year	8.98	31.29%	38.87%	37.41%	13,129.18	13,887.33	13,741.40
30-Sep-2012 to 30-Sep-2013	1 Year	8.89	1.01%	0.56%	3.29%	10,101.24	10,056.11	10,328.86
6-Dec-10	Since Inception	10.00	4.74%	6.04%	5.75%	12,500.00	13,265.30	13,089.65

Returns for 1 year period are absolute and Since Inception Return are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CNX Nifty Index value is 7948.90 & S&P BSE SENSEX Index is 26154.83 as on 30th September 2015.

³ NAV(s) pertain to the start date for the specified period(s).

*Additional Benchmark SENSEX, #CNX Nifty

⁴ Past performance may or may not be sustained in the future.

Mr. Brahmprakash Singh manages 5 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Dynamic Asset Allocation Fund

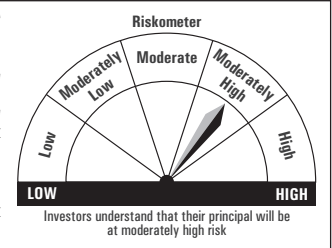
(An open-ended dynamic asset scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Capital appreciation over long term.
- To achieve long term capital appreciation by investing in an actively managed diversified portfolio consisting of equity and equity related securities including derivatives, debt & money market instruments.
- Degree of risk - **MODERATELY HIGH**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



NAV as on 30th September 2015

Option	NAV (in ₹)
Regular Plan	
Growth	12.63
Dividend	11.66
Direct Plan	
Growth	12.80
Dividend	11.81
RATIOS	
Standard Deviation	9.03
Beta	0.97
Sharpe Ratio	0.35
Tracking Error	2.56
Portfolio Turnover Ratio [†]	178.08

[†]Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

Maturity & Yield

Yield to Maturity	8.22%
Average Maturity	2.56 Years

Modified Duration

1.73 Years

Month End AUM

30th September 2015 : ₹ 29.88 Crores

Monthly Average AUM

September 2015 : ₹ 29.46 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 30.78 Crores

Total Expense Ratios

Regular : 2.48%

Direct : 1.98%

Portfolio	Ratings / Industry	% of Net Assets
EQUITY		59.74
Infosys Limited	Software	7.07
HDFC Bank Limited	Banks	5.54
Larsen & Toubro Limited	Construction Project	4.90
Reliance Industries Limited	Petroleum Products	4.32
Housing Development Finance Corporation Limited	Finance	4.05
State Bank of India	Banks	3.74
Axis Bank Limited	Banks	3.31
Tata Motors Limited	Auto	2.00
ICICI Bank Limited	Banks	1.81
Tata Consultancy Services Limited	Software	1.73
Maruti Suzuki India Limited	Auto	1.57
Tech Mahindra Limited	Software	1.49
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.45
SKS Microfinance Limited	Finance	1.36
Kotak Mahindra Bank Limited	Banks	1.30
Colgate Palmolive (India) Limited	Consumer Non Durables	1.29
Bharat Forge Limited	Industrial Products	1.21
DCB Bank Limited	Banks	1.20
Infrastructure Development Finance Company Limited	Finance	1.18

Portfolio	Ratings / Industry	% of Net Assets
Cipla Limited	Pharmaceuticals	1.17
Siemens Limited	Industrial Capital Goods	1.11
ITC Limited	Consumer Non Durables	1.10
Ambuja Cements Limited	Cement	1.03
Cummins India Limited	Industrial Products	1.02
Ramkrishna Forgings Limited	Industrial Products	1.00
HCL Technologies Limited	Software	0.98
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.70
Hindustan Petroleum Corporation Limited	Petroleum Products	0.52
Oil & Natural Gas Corporation Limited	Oil	0.38
IL&FS Transportation Networks Limited	Transportation	0.23
DEBT		40.26
CORPORATE DEBT		15.19
Infrastructure Development Finance Company Limited	ICRA AAA	8.49
Power Finance Corporation Limited	CRISIL AAA	6.70
GILTS		15.22
Government of India	Sovereign	15.22
Cash & Cash Equivalents		5.04
Net Current Assets		4.81
Grand Total		100.00

Dividend Details - Regular Plan

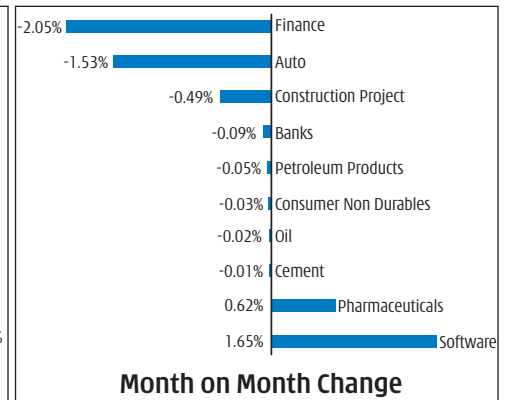
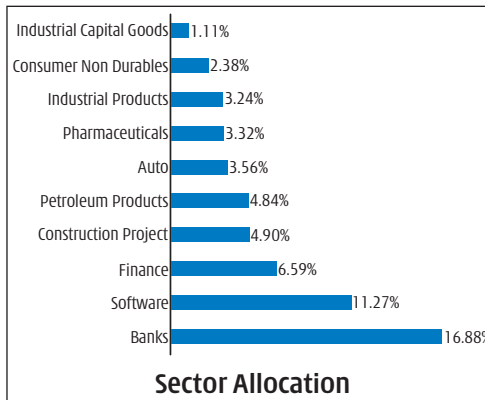
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	0.722265	12.9900	11.9900

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	0.722265	13.1500	12.1462

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.



Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns* (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	11.81	6.94%	5.35%	-1.79%	10,694.33	10,534.86	9,821.38
30-Sep-2013 to 30-Sep-2014	1 Year	9.86	19.78%	26.81%	37.41%	11,977.69	12,681.37	13,741.40
30-Sep-2012 to 30-Sep-2013	1 Year	9.81	0.51%	2.10%	3.29%	10,050.97	10,209.66	10,328.86
6-Dec-10	Since Inception	10.0000	4.96%	7.53%	5.75%	12,630.00	14,187.69	13,089.65

Returns for 1 year period are absolute and Since Inception Return are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

Hybrid benchmark with 50% weight to CNX Nifty and 50% weight to CRISIL MIP Index is 4936.45 & S&P BSE SENSEX Index is 26154.83 as on 30th September 2015.

§ NAV(s) pertain to the start date for the specified period(s).

*Additional Benchmark SENSEX #A hybrid benchmark with 50% weight to CNX Nifty and 50% weight to CRISIL MIP Index

[^] Past performance may or may not be sustained in the future

Mr. Brahmprakash Singh manages 5 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Midcap Opportunities Fund

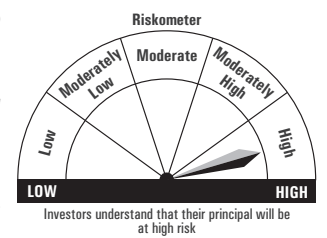
(An open-ended equity scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Capital appreciation over long run.
- To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of mid cap companies.
- Degree of risk - **HIGH**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



NAV as on 30th September 2015

Option	NAV (in ₹)
Regular Plan	
Growth	15.35
Dividend	14.02
Direct Plan	
Growth	15.48
Dividend	14.14

RATIO

Portfolio Turnover Ratio[†] 124.69
[†]Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

Month End AUM

30th September 2015: ₹ 163.59 Crores

Monthly Average AUM

September 2015: ₹ 160.41 Crores

Quarterly Average AUM

July 2015 to September 2015: ₹ 163.64 Crores

Total Expense Ratio

Regular: 3.09%
 Direct: 2.64%

Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	1.000000	16.3100	15.3100
28-Sep-15	0.390000	14.2049	13.8100

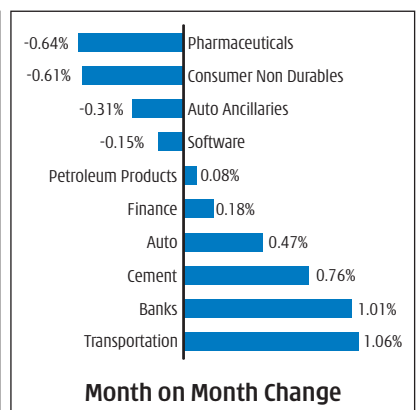
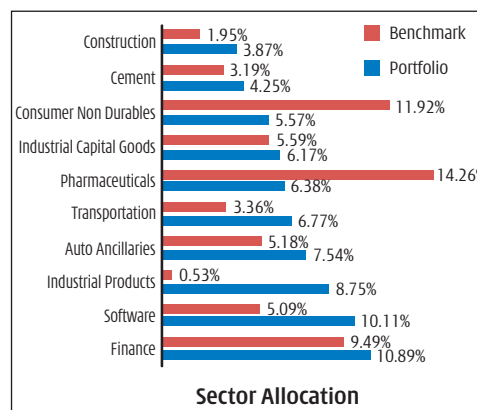
Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	1.000000	16.4300	15.4267
28-Sep-15	0.390000	14.3200	13.9300

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Portfolio	Industry	% of Net Assets	Portfolio	Industry	% of Net Assets
EQUITY		89.98	Snowman Logistics Limited	Transportation	1.16
Bharat Forge Limited	Industrial Products	3.05	Cummins India Limited	Industrial Products	1.14
Motherson Sumi Systems Limited	Auto Ancillaries	2.82	Natco Pharma Limited	Pharmaceuticals	1.13
MindTree Limited	Software	2.78	Ashok Leyland Limited	Auto	1.13
Indiabulls Housing Finance Limited	Finance	2.62	Majesco Limited	Software	1.11
Pidilite Industries Limited	Chemicals	2.49	D-Link (India) Limited	Hardware	1.11
Ramkrishna Forgings Limited	Industrial Products	2.38	The Ramco Cements Limited	Cement	1.10
Repro Home Finance Limited	Finance	2.30	WABCO India Limited	Auto Ancillaries	1.05
Eicher Motors Limited	Auto	2.18	Infrastructure Development Finance Company Limited	Finance	1.04
Aurobindo Pharma Limited	Pharmaceuticals	2.16	Ashapura Intimates Fashion Limited	Textile Products	0.92
Hindustan Petroleum Corporation Limited	Petroleum Products	2.13	Shivam Autotech Limited	Auto Ancillaries	0.92
SKS Microfinance Limited	Finance	2.11	Adani Ports and Special Economic Zone Limited	Transportation	0.91
The Byke Hospitality Limited	Hotels, Resorts And Recreational	2.01	JK Lakshmi Cement Limited	Cement	0.91
Colgate Palmolive (India) Limited	Consumer Non Durables	2.00	United Spirits Limited	Consumer Non Durables	0.91
Container Corporation of India Limited	Transportation	1.91	Intellect Design Arena Limited	Software	0.90
Siemens Limited	Industrial Capital Goods	1.55	Bank of Baroda	Banks	0.90
Cholamandalam Investment and Finance Company Limited	Finance	1.52	Apollo Hospitals Enterprise Limited	Healthcare Services	0.88
MBL Infrastructures Limited	Construction	1.47	KPIT Technologies Limited	Software	0.85
Bharat Electronics Limited	Industrial Capital Goods	1.46	Century Textiles & Industries Limited	Cement	0.79
Orient Cement Limited	Cement	1.45	GATI Limited	Transportation	0.76
Mahindra CIE Automotive Limited	Industrial Products	1.43	Salzer Electronics Limited	Industrial Capital Goods	0.76
Bosch Limited	Auto Ancillaries	1.42	Elecon Engineering Company Limited	Industrial Capital Goods	0.75
Tech Mahindra Limited	Software	1.36	NCC Limited	Construction Project	0.75
Biocon Limited	Pharmaceuticals	1.36	AIA Engineering Limited	Industrial Products	0.74
United Breweries Limited	Consumer Non Durables	1.35	Z.F.Steering Gear (India) Limited	Auto Ancillaries	0.70
Gateway Distriparks Limited	Transportation	1.32	Kalpataru Power Transmission Limited	Power	0.70
Britannia Industries Limited	Consumer Non Durables	1.32	IL&FS Transportation Networks Limited	Transportation	0.70
Mahindra & Mahindra Financial Services Limited	Finance	1.32	Kajaria Ceramics Limited	Construction	0.67
Inox Wind Limited	Industrial Capital Goods	1.32	Amara Raja Batteries Limited	Auto Ancillaries	0.63
Cigniti Technologies Limited	Software	1.27	Aurionpro Solutions Limited	Software	0.63
Strides Arcolab Limited	Pharmaceuticals	1.27	Sobha Limited	Construction	0.51
DCB Bank Limited	Banks	1.22	Ashoka Buildcon Limited	Construction Project	0.46
VA Tech Wabag Limited	Engineering Services	1.22	Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.45
Hexaware Technologies Limited	Software	1.21	EPC Industries Limited	Plastic Products	0.42
KNR Constructions Limited	Construction	1.21	Suzlon Energy Limited	Industrial Capital Goods	0.33
PI Industries Limited	Pesticides	1.17	Cash & Cash Equivalents		9.60
			Net Current Assets		0.42
			Grand Total		100.00



Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns (%)	Additional Bench-mark* (%)
30-Sept-2014 to 30-Sept-2015	1 Year	13.34	15.07%	13.72%	-1.79%
2-Dec-13	Since Inception	10.00	26.43%	32.77%	13.06%

Returns for 1 year period are absolute and Since Inception Return are CAGR.

§ NAV(s) pertain to the start date for the specified period(s).

*Additional Benchmark SENSEX, #CNX Midcap.

^ Past performance may or may not be sustained in the future.

Mr. Brahmprakash Singh manages 5 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Diversified Equity Fund

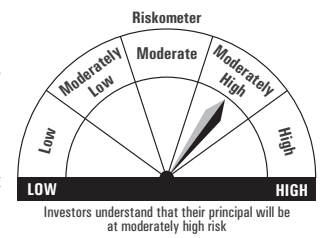
(an Open-ended Equity Scheme)

30th September 2015

This product is suitable for investors who are seeking*:

- Capital appreciation over long term.
- To generate income and capital appreciation by predominantly investing in an actively managed diversified portfolio of equity and equity related instruments including derivatives.
- Degree of risk - **MODERATELY HIGH**.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



NAV as on 30th September 2015

Option	NAV (in ₹)
Regular Plan	
Growth	9.99
Dividend	9.99
Direct Plan	
Growth	10.02
Dividend	10.02

RATIO

Portfolio Turnover Ratio[†] 71.10
[†]Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

Month End AUM

30th September 2015 : ₹93.76 Crores

Monthly Average AUM

September 2015 : ₹89.01 Crores

Quarterly Average AUM

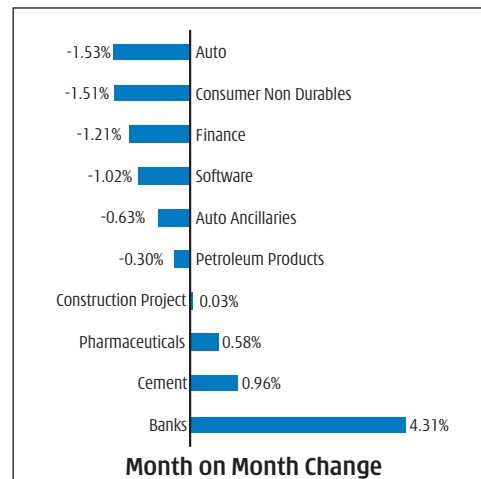
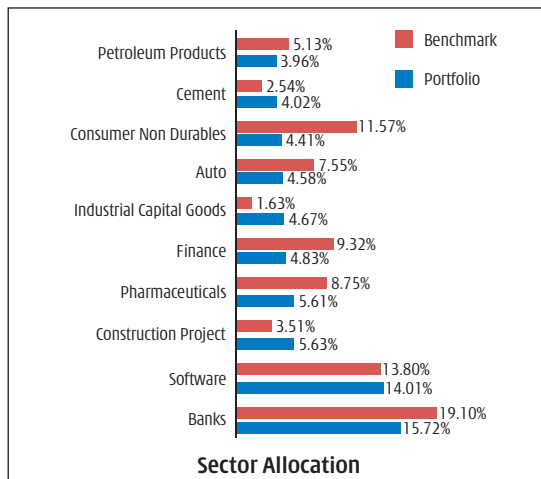
July 2015 to September 2015 : ₹80.41 Crores

Total Expense Ratio

Regular : 3.18%

Direct : 2.68%

Portfolio	Industry	% of Net Assets	Portfolio	Industry	% of Net Assets
EQUITY		88.59			
HDFC Bank Limited	Banks	5.72	Ramkrishna Forgings Limited	Industrial Products	0.96
Infosys Limited	Software	4.73	Adani Ports and Special Economic Zone Limited	Transportation	0.96
Larsen & Toubro Limited	Construction Project	3.92	Majesco Limited	Software	0.96
Housing Development Finance Corporation Limited	Finance	3.25	Bharti Infratel Limited	Telecom - Equipment & Accessories	0.95
ICICI Bank Limited	Banks	2.89	Hexaware Technologies Limited	Software	0.93
Reliance Industries Limited	Petroleum Products	2.31	Natco Pharma Limited	Pharmaceuticals	0.93
MindTree Limited	Software	2.11	DCB Bank Limited	Banks	0.92
Axis Bank Limited	Banks	2.07	VA Tech Wabag Limited	Engineering Services	0.89
State Bank of India	Banks	2.03	Cummins India Limited	Industrial Products	0.88
Colgate Palmolive (India) Limited	Consumer Non Durables	1.85	Coal India Limited	Minerals/Mining	0.88
KNR Constructions Limited	Construction	1.76	Ashapura Intimates Fashion Limited	Textile Products	0.87
HCL Technologies Limited	Software	1.68	Century Textiles & Industries Limited	Cement	0.83
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.67	JK Lakshmi Cement Limited	Cement	0.80
Hindustan Petroleum Corporation Limited	Petroleum Products	1.66	Shivam Autotech Limited	Auto Ancillaries	0.80
Siemens Limited	Industrial Capital Goods	1.56	Sadbhav Engineering Limited	Construction Project	0.79
Maruti Suzuki India Limited	Auto	1.50	Z.F.Steering Gear (India) Limited	Auto Ancillaries	0.78
Tech Mahindra Limited	Software	1.49	Asian Paints Limited	Consumer Non Durables	0.78
Motherson Sumi Systems Limited	Auto Ancillaries	1.48	Intellect Design Arena Limited	Software	0.74
Bharat Forge Limited	Industrial Products	1.46	United Spirits Limited	Consumer Non Durables	0.73
Aurobindo Pharma Limited	Pharmaceuticals	1.40	Snowman Logistics Limited	Transportation	0.71
Tata Consultancy Services Limited	Software	1.39	Cipla Limited	Pharmaceuticals	0.68
Eicher Motors Limited	Auto	1.33	Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.67
The Byke Hospitality Limited	Hotels, Resorts And Recreational	1.32	Tata Motors Limited	Auto	0.64
UltraTech Cement Limited	Cement	1.29	Ashok Leyland Limited	Auto	0.59
Pidilite Industries Limited	Chemicals	1.26	NCC Limited	Construction Project	0.53
Inox Wind Limited	Industrial Capital Goods	1.15	Hero MotoCorp Limited	Auto	0.51
SKS Microfinance Limited	Finance	1.13	Elecon Engineering Company Limited	Industrial Capital Goods	0.48
Kotak Mahindra Bank Limited	Banks	1.11	Infrastructure Development Finance Company Limited	Finance	0.45
Tata Communications Limited	Telecom - Services	1.11	Sobha Limited	Construction	0.45
Ambuja Cements Limited	Cement	1.10	Kalpataru Power Transmission Limited	Power	0.41
Bharat Electronics Limited	Industrial Capital Goods	1.09	Suzlon Energy Limited	Industrial Capital Goods	0.38
ITC Limited	Consumer Non Durables	1.06	Ashoka Buildcon Limited	Construction Project	0.38
Bank of Baroda	Banks	0.98	Shanthi Gears Limited	Auto Ancillaries	0.33
Indo Count Industries Limited	Textiles - Cotton	0.98	Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.26
PI Industries Limited	Pesticides	0.97	Cash & Cash Equivalents		9.33
Gateway Distriparks Limited	Transportation	0.97	Net Current Assets		2.08
			Grand Total		100.00



Returns are not provided as the scheme has not completed one year of performance.

Salient Features of

	DHFL Pramerica Liquid Fund (An open-ended liquid scheme)	DHFL Pramerica Ultra Short Term Bond Fund (An open-ended debt scheme)	DHFL Pramerica Short Term Income Fund (An open-ended income scheme)
Inception Date	August 27, 2010	September 24, 2010	February 4, 2011
Investment Objective	The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns	The objective of the scheme is to provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns	The objective of the scheme is to generate regular returns with moderate level of risk by investing primarily into a portfolio of Debt Securities and Money Market Instruments of short term maturity. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns
Fund Manager & his experience	Ritesh Jain Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets
Minimum Investment Amount	₹ 10,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter
Minimum Additional Purchase Amount	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 500/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter
Entry Load	Not Applicable	Not Applicable	Not Applicable
Exit Load	Nil	Nil	(w.e.f May 04, 2015) <ul style="list-style-type: none"> If redeemed/switched-out on or before 90 days from the date of allotment : 0.30%; If redeemed/switched-out after 90 days from the date of allotment : Nil.
Plans	Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan
Options Available	Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]
Facilities (Under Dividend Option)	Dividend Reinvestment (Daily, Weekly, Fortnightly, Monthly) Dividend Payout (Fortnightly, Monthly) Dividend Transfer Plan	Dividend Reinvestment (Daily, Weekly, Fortnightly, Monthly) Dividend Payout (Fortnightly, Monthly) Dividend Transfer Plan	Dividend Reinvestment (Weekly, Fortnightly, Monthly, Quarterly) Dividend Payout (Monthly, Quarterly) Dividend Transfer Plan
Default Options	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Daily	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Daily	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Monthly
Face Value (₹/ Unit)	₹ 1000/-	₹ 1000/-	₹ 1000/-
Benchmark	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index
SIP (Minimum Amount)			
- Daily/ Monthly	10 installments of ₹ 500/- each	10 installments of ₹ 500/- each	10 installments of ₹ 500/- each
- Quarterly	5 installments of ₹ 1000/- each	5 installments of ₹ 1000/- each	5 installments of ₹ 1000/- each
SIP Dates	1/7/ 10/ 15/ 25 or all five dates	1/7/ 10/ 15/ 25 or all five dates	1/7/ 10/ 15/ 25 or all five dates
SIP Frequency	Monthly/ Quarterly	Monthly/ Quarterly	Monthly/ Quarterly

@ Bonus Option has been discontinued w.e.f. June 15, 2015. No fresh subscriptions would be accepted under the Bonus Option. The outstanding units in respect of the existing unit holders under the Bonus Option shall be continued, till all units under the Bonus Option of the scheme have been redeemed and subsequently, the Bonus Option shall be closed.

Various Schemes

DHFL Pramerica Short Term Floating Rate Fund (An Open Ended Income Scheme)	DHFL Pramerica Treasury Advantage Fund (An open-ended debt scheme)	DHFL Pramerica Credit Opportunities Fund (An Open-ended debt scheme)	DHFL Pramerica Dynamic Bond Fund (An Open-ended Income Scheme)
February 10, 2012	June 3, 2011	October 31, 2011	January 12, 2012
To generate regular income through investment in a portfolio comprising primarily in short maturity floating rate debt/money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not guarantee any returns.	The objective of the scheme is to provide reasonable returns, commensurate with a moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.	The objective of the scheme is to generate income by investing in debt/ and money market securities across the credit spectrum. The scheme would also seek to maintain reasonable liquidity within the fund. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.	The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.
Ritesh Jain Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets
₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter
₹ 100/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter
Not Applicable	Not Applicable	Not Applicable	Not Applicable
Nil	(w.e.f May 04, 2015) <ul style="list-style-type: none"> If redeemed/switched-out on or before 270 days from the date of allotment : 0.75%; If redeemed/switched-out after 270 days from the date of allotment : Nil. 	Exit Load: (w.e.f May 04, 2015) <ul style="list-style-type: none"> If redeemed/switched-out on or before 365 days from the date of allotment : 2%; If redeemed/switched-out after 365 days from the date of allotment : Nil. 	(w.e.f. 28th September, 2015): <ul style="list-style-type: none"> If redeemed/switched-out on or before 30 days from the date of allotment : 1%; If redeemed/switched-out after 30 days from the date of allotment : Nil.
Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan
Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]
Dividend Reinvestment Plan (Daily, Weekly, Monthly) Dividend Transfer Plan (Daily, Weekly, Monthly)	Dividend Reinvestment (Daily, Weekly, Fortnightly, Monthly) Dividend Payout (Fortnightly, Monthly) Dividend Transfer Plan	Dividend Reinvestment (Quarterly) Dividend Payout (Quarterly) Dividend Transfer Plan	Dividend Reinvestment (Monthly, Quarterly) Dividend Payout (Monthly, Quarterly) Dividend Transfer Plan
Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Daily	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Daily	Default Option: Growth Default Dividend Facility: Dividend Reinvestment	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Monthly
₹ 1000/-	₹ 1000/-	₹ 1000/-	₹ 1000/-
CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index
10 installments of ₹ 500/- each 5 installments of ₹ 1000/- each	10 installments of ₹ 500/- each 5 installments of ₹ 1000/- each	10 installments of ₹ 500/- each 5 installments of ₹ 1000/- each	10 installments of ₹ 500/- each 5 installments of ₹ 1000/- each
1/7/10/15/25 or all five dates	1/7/10/15/25 or all five dates	1/7/10/15/25 or all five dates	1/7/10/15/25 or all five dates
Monthly/ Quarterly	Monthly/ Quarterly	Monthly/ Quarterly	Monthly/ Quarterly

Salient Features of

	DHFL Pramerica Dynamic Monthly Income Fund (An Open-ended Income Scheme)	DHFL Pramerica Income Fund (An Open Ended Debt Scheme)	DHFL Pramerica Large Cap Equity Fund (An open-ended equity scheme)
Inception Date	March 29, 2011	March 10, 2014	December 6, 2010
Investment Objective	The objective of the Scheme is to generate regular returns through investment primarily in Debt and Money Market Instruments and to generate capital appreciation by investing in equity and equity related instruments. Monthly Income is not assured & is subject to availability of distributable surplus. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.	The scheme will endeavor to generate returns in medium to long term through investments in debt and money market instruments. However, there is no assurance that the investment objective shall be realized.	The primary objective of Scheme is to achieve long term capital appreciation by predominantly investing in equity and equity related securities including derivatives of large cap companies. The scheme may also invest in equity & equity related securities of other than large cap companies besides debt & money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.
Fund Manager & his experience	B P Singh (for equity portfolio) Over 18 years of experience in broad based investment management Ritesh Jain (for fixed income portfolio) Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets	B P Singh (for equity portfolio) Over 18 years of experience in broad based investment management Ritesh Jain (for fixed income portfolio) Over 17 years of experience in financial services and capital markets
Minimum Investment Amount	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter
Minimum Additional Purchase Amount	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 500/- and in multiples of ₹ 1 thereafter
Entry Load	Not Applicable	Not Applicable	Not Applicable
Exit Load	<ul style="list-style-type: none"> If the units are redeemed/switch-out on or before 365 days of allotment: 1%; If the units are redeemed/switch-out after 365 days: Nil 	Nil	<ul style="list-style-type: none"> If the units are redeemed/switch-out on or before 365 days of allotment : 1%; If the units are redeemed/switch-out after 365 days : Nil
Plans	Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan
Options Available	Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]	Growth & Dividend
Facilities (Under Dividend Option)	Dividend Reinvestment (Monthly) Dividend Payout (Monthly) Dividend Transfer Plan	Dividend Reinvestment (Monthly, Quarterly) Dividend Payout (Monthly, Quarterly) Dividend Transfer Plan	Dividend Reinvestment Dividend Payout Dividend Transfer Plan
Default Options	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Monthly	Default Option: Growth Default Dividend Facility: Dividend Reinvestment	Default Option: Growth Default Dividend Facility: Dividend Reinvestment
Face Value (₹/ Unit)	₹ 1000/-	₹ 1000/-	₹ 10/-
Benchmark	CRISIL MIP Blended Index	CRISIL Composite Bond Fund Index	CNX Nifty
SIP (Minimum Amount)			
- Daily/ Monthly	10 installments of ₹ 500/- each	10 installments of ₹ 500/- each	10 installments of ₹ 500/- each
- Quarterly	5 installments of ₹ 1000/- each	5 installments of ₹ 1000/- each	5 installments of ₹ 1000/- each
SIP Dates	1/ 7/ 10/ 15/ 25 or all five dates	1/ 7/ 10/ 15/ 25 or all five dates	1/ 7/ 10/ 15/ 25 or all five dates
SIP Frequency	Monthly/ Quarterly	Monthly/ Quarterly	Daily/Monthly/ Quarterly

@ Bonus Option has been discontinued w.e.f. June 15, 2015. No fresh subscriptions would be accepted under the Bonus Option. The outstanding units in respect of the existing unit holders under the Bonus Option shall be continued, till all units under the Bonus Option of the scheme have been redeemed and subsequently, the Bonus Option shall be closed.

Various Schemes

DHFL Pramerica Dynamic Asset Allocation Fund (An open-ended dynamic asset scheme)	DHFL Pramerica Midcap Opportunities Fund (An open-ended equity scheme)	DHFL Pramerica Diversified Equity Fund (An Open-ended Equity Scheme)
<p>December 6, 2010</p> <p>The objective of the scheme is to achieve long term capital appreciation by investing in an actively managed diversified portfolio consisting of equity and equity related securities including derivatives, debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.</p> <p>BP Singh (for equity portfolio) Over 18 years of experience in broad based investment management Ritesh Jain (for fixed income portfolio) Over 17 years of experience in financial services and capital markets</p> <p>₹ 5,000/- and in multiples of ₹ 1 thereafter</p> <p>₹ 500/- and in multiples of ₹ 1 thereafter</p> <p>Not Applicable</p> <ul style="list-style-type: none"> If the units are redeemed/switch-out on or before 365 days of allotment - 1%; If the units are redeemed/switch-out after 365 days - Nil <p>Regular Plan & Direct Plan</p> <p>Growth & Dividend</p> <p>Dividend Reinvestment Dividend Payout Dividend Transfer Plan</p> <p>Default Option: Growth Default Dividend Facility: Dividend Reinvestment</p> <p>₹ 10/-</p> <p>A Hybrid Benchmark with 50% weight to CNX Nifty and 50% weight to CRISIL MIP Index¹. <small>#CRISIL Hybrid ("Indices") are computed, compiled and prepared by CRISIL using equity indices, which is one of its components licensed by India Index Services & Products Limited ("IISL") and Standard and Poor's Financial Services LLC ("S&P") to CRISIL. CRISIL Indices are the sole property of CRISIL. CRISIL Indices shall not be copied, transmitted or redistributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of the Indices, based on the data obtained from sources, which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of the indices and is not responsible for any errors or for the results obtained from the use of the indices. CRISIL especially states that CRISIL / IISL / S&P has no financial liability whatsoever to the users of CRISIL Indices</small></p> <p>10 installments of ₹ 500/- each 5 installments of ₹ 1000/- each</p> <p>1/7/ 10/ 15/ 25 or all five dates</p> <p>Daily/Monthly/ Quarterly</p>	<p>December 2, 2013</p> <p>The primary objective of the Scheme is to achieve long-term capital appreciation by predominantly investing in equity & equity related instruments of mid cap companies. However, there is no assurance that the investment objective of the Scheme will be realized.</p> <p>BP Singh (for equity portfolio) Over 18 years of experience in broad based investment management Ritesh Jain (for fixed income portfolio) Over 17 years of experience in financial services and capital markets</p> <p>₹ 5,000/- and in multiples of ₹ 1 thereafter</p> <p>₹ 500/- and in multiples of ₹ 1 thereafter</p> <p>Not Applicable</p> <ul style="list-style-type: none"> If the units are redeemed/switch-out on or before 365 days of allotment: 1%; If the units are redeemed/switch-out after 365 days: Nil <p>Regular Plan & Direct Plan</p> <p>Growth & Dividend</p> <p>Dividend Reinvestment Dividend Payout Dividend Transfer Plan</p> <p>Default Option: Growth Default Dividend Facility: Dividend Reinvestment</p> <p>₹ 10/-</p> <p>CNX Midcap Index</p> <p>10 installments of ₹ 500/- each 5 installments of ₹ 1000/- each</p> <p>1/7/ 10/ 15/ 25 or all five dates</p> <p>Monthly/ Quarterly</p>	<p>March 4, 2015</p> <p>To generate income & capital appreciation by predominantly investing in an actively managed diversified portfolio of equity & equity related instruments including derivatives. However, there is no assurance that the investment objective shall be realized.</p> <p>BP Singh (for equity portfolio) Over 18 years of experience in broad based investment management Ritesh Jain (for fixed income portfolio) Over 17 years of experience in financial services and capital markets</p> <p>₹ 5,000/- and in multiples of ₹ 1 thereafter</p> <p>₹ 500/- and in multiples of ₹ 1 thereafter</p> <p>Not Applicable</p> <ul style="list-style-type: none"> If the units are redeemed/switch-out on or before 365 days of allotment: 1%; If the units are redeemed/switch-out after 365 days: Nil <p>Regular Plan & Direct Plan</p> <p>Growth & Dividend</p> <p>Dividend Reinvestment Dividend Payout Dividend Transfer Plan</p> <p>Default Option: Growth Default Dividend Facility: Dividend Reinvestment</p> <p>₹ 10/-</p> <p>S&P BSE 200 Index</p> <p>10 installments of ₹ 500/- each 5 installments of ₹ 1000/- each</p> <p>1/7/ 10/ 15/ 25 or all five dates</p> <p>Monthly/ Quarterly</p>

Performance of all the schemes

Funds managed by Mr. Ritesh Jain	Since Inception		September 30th, 2012 to September 30th, 2013		September 30th, 2013 to September 30th, 2014		September 30th, 2014 to September 30th, 2015	
	CAGR Return	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000
DHFL Pramerica Liquid Fund - Growth	9.01%	15,523.76	8.88%	10,888.11	9.32%	10,931.94	8.66%	10,866.45
CRISIL Liquid Fund Index (Benchmark)	8.56%	15,193.90	8.59%	10,858.83	9.49%	10,948.61	8.56%	10,855.72
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.22%	14,267.92	5.70%	10,569.65	8.35%	10,835.47	8.86%	10,885.59
DHFL Pramerica Ultra Short Term Bond Fund - Growth	8.98%	15,398.70	8.55%	10,855.34	9.40%	10,939.57	8.34%	10,833.95
CRISIL Liquid Fund Index (Benchmark)	8.60%	15,126.79	8.59%	10,858.83	9.49%	10,948.61	8.56%	10,856.00
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.26%	14,217.27	5.70%	10,569.65	8.35%	10,835.47	8.86%	10,886.00
DHFL Pramerica Large Cap Equity Fund - Growth #	4.74%	12,500.00	1.01%	10,101.24	31.29%	13,129.18	6.02%	10,602.21
CNX Nifty (Benchmark)	6.04%	13,265.30	0.56%	10,056.11	38.87%	13,887.33	-0.20%	9,980.04
S&P SENSEX (Additional Benchmark)	5.75%	13,089.65	3.29%	10,328.86	37.41%	13,741.40	-1.79%	9,821.38
DHFL Pramerica Dynamic Asset Allocation Fund - Growth #	4.96%	12,630.00	0.51%	10,050.97	19.78%	11,977.69	6.94%	10,694.33
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	7.53%	14,187.69	2.10%	10,209.66	26.81%	12,681.37	5.35%	10,534.86
S&P SENSEX (Additional Benchmark)	5.75%	13,089.65	3.29%	10,328.86	37.41%	13,741.40	-1.79%	9,821.38
DHFL Pramerica Short Term Income Fund - Growth	9.01%	14,943.38	7.57%	10,757.05	9.58%	10,958.13	7.76%	10,776.46
CRISIL Short Term Bond Fund Index (Benchmark)	9.12%	15,009.93	7.78%	10,777.58	10.12%	11,011.72	9.90%	10,990.00
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.48%	13,992.15	5.70%	10,569.65	8.35%	10,835.47	8.86%	10,886.00
DHFL Pramerica Dynamic Monthly Income Fund - Growth #	7.67%	13,954.90	3.58%	10,358.46	11.55%	11,154.73	7.77%	10,777.40
CRISIL MIP Blended Index (Benchmark)	8.86%	14,667.01	3.22%	10,321.65	15.45%	11,545.35	10.72%	11,072.00
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.85%	13,483.76	2.45%	10,244.68	6.85%	10,684.74	13.76%	11,376.00
DHFL Pramerica Treasury Advantage Fund - Growth	8.99%	14,514.63	6.83%	10,013.10	10.21%	10,019.58	8.95%	10,017.16
CRISIL Short Term Bond Fund Index (Benchmark)	9.26%	14,669.90	7.78%	10,014.91	10.12%	10,019.40	9.90%	10,018.99
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.66%	13,764.90	5.70%	10,010.92	8.35%	10,016.02	8.86%	10,016.99
DHFL Pramerica Credit Opportunities Fund - Growth	9.85%	14,451.35	6.93%	10,692.82	10.35%	11,034.64	11.29%	11,129.20
CRISIL Composite Bond Fund Index (Benchmark)	9.32%	14,179.42	3.49%	10,349.47	11.61%	11,161.16	12.56%	11,256.00
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.79%	13,415.24	5.70%	10,569.65	8.35%	10,835.47	8.86%	10,886.00
DHFL Pramerica Dynamic Bond Fund - Growth	8.98%	13,767.85	5.64%	10,564.17	6.31%	10,631.39	15.09%	11,509.33
CRISIL Composite Bond Fund Index (Benchmark)	9.12%	13,835.46	3.49%	10,349.47	11.61%	11,161.16	12.56%	11,256.00
CRISIL 10 Year T - Bill Index (Additional Benchmark)	7.56%	13,110.91	2.45%	10,244.68	6.85%	10,684.74	13.76%	11,376.00
DHFL Pramerica Short Term Floating Rate Fund - Growth	8.85%	13,615.51	8.80%	10,880.08	9.31%	10,930.90	7.75%	10,774.89
CRISIL Short Term Bond Fund Index (Benchmark)	8.85%	13,805.21	7.78%	10,777.58	10.12%	11,011.72	9.90%	10,990.00
CRISIL 1 Year T-Bill Index (Additional Benchmark)	7.76%	13,125.67	5.70%	10,569.65	8.35%	10,835.47	8.86%	10,886.00

Funds managed by Mr. Brahmaprakash Singh	Since Inception		September 30th, 2012 to September 30th, 2013		September 30th, 2013 to September 30th, 2014		September 30th, 2014 to September 30th, 2015	
	CAGR Return	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000
DHFL Pramerica Large Cap Equity Fund - Growth \$	4.74%	12,500.00	1.01%	10,101.24	31.29%	13,129.18	6.02%	10,602.21
CNX Nifty (Benchmark)	6.04%	13,265.30	0.56%	10,056.11	38.87%	13,887.33	-0.20%	9,980.04
S&P SENSEX (Additional Benchmark)	5.75%	13,089.65	3.29%	10,328.86	37.41%	13,741.40	-1.79%	9,821.38
DHFL Pramerica Dynamic Asset Allocation Fund - Growth \$	4.96%	12,630.00	0.51%	10,050.97	19.78%	11,977.69	6.94%	10,694.33
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	7.53%	14,187.69	2.10%	10,209.66	26.81%	12,681.37	5.35%	10,534.86
S&P SENSEX (Additional Benchmark)	5.75%	13,089.65	3.29%	10,328.86	37.41%	13,741.40	-1.79%	9,821.38
DHFL Pramerica Dynamic Monthly Income Fund - Growth \$	7.67%	13,954.90	3.58%	10,358.46	11.55%	11,154.73	7.77%	10,777.40
CRISIL MIP Blended Index (Benchmark)	8.86%	14,667.01	3.22%	10,321.65	15.45%	11,545.35	10.72%	11,072.00
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.85%	13,483.76	2.45%	10,244.68	6.85%	10,684.74	13.76%	11,376.00
DHFL Pramerica Midcap Opportunities Fund - Growth \$	26.43%	N.A	N.A	N.A	N.A	N.A	15.07%	N.A
CNX Midcap Index (Benchmark)	32.77%	N.A	N.A	N.A	N.A	N.A	13.72%	N.A
S & P Sensex (Additional Benchmark)	13.06%	N.A	N.A	N.A	N.A	N.A	-1.79%	N.A

Funds managed by Mr. Ritesh Jain	"Since Inception (CAGR Return)"	Sept 30th, 2012 to Sept 30th, 2013 (Absolute Returns)	Sept 30th, 2013 to Sept 30th, 2014 (Absolute Returns)	Sept 30th, 2014 to Sept 30th, 2015 (Absolute Returns)
DHFL Pramerica Income Fund - Growth	12.31%	NA	NA	12.15%
CRISIL Composite Bond Fund Index (Benchmark)	12.88%	NA	NA	12.56%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	8.77%	NA	NA	8.86%

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

\$ Mr. Ritesh Jain manages the fixed income portfolio of this scheme.

Mr. Brahmaprakash Singh manages the equity portfolio of this scheme.

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV.

The above data excludes performance of the schemes which have not completed a year.

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully

Pramerica is the brand name used by Prudential Financial, Inc. ("PFI") of the United States and its affiliates in select countries outside of the United States. Neither PFI nor any of the named Pramerica entities are affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom.

SIP Returns as on 30th Sept'15 for Equity Funds

Following illustration shows how your SIP investments would have grown if an amount of ₹ 10,000/- was invested on the tenth Business day of each Month:

DHFL Pramerica Large Cap Equity Fund

SIP Investments	Since Inception ⁵	3 Years SIP	1 Year SIP
Total amount invested (₹)	580,000	360,000	120,000
Market Value as on Sept 30, 2015 (₹)	748,950	427,756	117,284
Returns (XIRR)	10.65%	11.73%	-4.37%
Benchmark Returns (XIRR) [#]	11.98%	10.38%	-8.74%
Additional Benchmark Returns (XIRR) ^{##}	11.83%	9.61%	-9.86%

⁵ - Inception Date : 6th Dec'10 [#] - CNX Nifty ^{##} - S & P BSE Sensex

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV.

DHFL Pramerica Dynamic Asset Allocation Fund

SIP Investments	Since Inception ⁵	3 Years SIP	1 Year SIP
Total amount invested (₹)	580,000	360,000	120,000
Market Value as on Sept 30, 2015 (₹)	713,384	411,714	120,354
Returns (XIRR)	8.60%	9.07%	0.57%
Benchmark Returns (XIRR) [#]	8.43%	10.51%	7.96%
Additional Benchmark Returns (XIRR) ^{##}	11.83%	9.61%	-9.86%

⁵ - Inception Date : 6th Dec'10 [#] - Crisil MIP Blended Index ^{##} - S & P BSE Sensex

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV.

DHFL Pramerica Midcap Opportunities Fund

SIP Investments	Since Inception ⁵	1 Year SIP
Total amount invested (₹)	220,000	120,000
Market Value as on Sept 30, 2015 (₹)	260,339	122,560
Returns (XIRR)	19.21%	4.18%
Benchmark Returns (XIRR) [#]	18.79%	4.05%
Additional Benchmark Returns (XIRR) ^{##}	11.83%	-9.86%

⁵ - Inception Date : 2nd Dec'13 [#] - CNX Midcap ^{##} - S & P BSE Sensex

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV.

Notes:

- Returns (XIRR) are as on 30th September, 2015.
- The above data excludes performance of the Schemes that have not completed one year.

GLOSSARY

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond of held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP

SIP of systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹ 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year GSec.

Entry Load

A mutual fund may have a sales or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹ 100 and the entry load is 1%, the investor will enter the fund at ₹ 101.

(Note : SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.)

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio

The Sharpe Ratio named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess returns of determine reward per unit of risk.

Beta

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income funds. Each of these categories may have sub-categories.

Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.



Pramerica

MUTUAL FUND



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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

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