

FUND FACT SHEET

DECEMBER 2016



DHFL Pramerica Tax Savings Fund

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

- Only 3 Years Lock-in
- Save Tax upto Rs.46,350*
- Double Tax Benefit
- Opportunity to Earn Better Returns#

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



*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 ₹1,50,000/- (along with 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. # ELSS as a category has delivered average annualized returns of 16.01% p.a. for last 3 years and 16.64% p.a. for last 5 years (Source: ACE MF. Data as on December 30, 2016). Past performance may or may not be sustained in the future. ELSS has the shortest lock-in period of 3 years, as compared to other tax saving instruments which have a minimum lock-in of 5 years.

www.dhflpramericamf.com 18002662667

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.

	Page No.
Market Review	3
DHFL Pramerica Large Cap Fund (An Open Ended Equity Scheme)	4
DHFL Pramerica Diversified Equity Fund (An Open Ended Equity Scheme)	5
DHFL Pramerica Midcap Opportunities Fund (An Open Ended Equity Scheme)	6
DHFL Pramerica Tax Savings Fund (An Open Ended Equity Linked Savings Scheme with a lock-in period of 3 years)	7
DHFL Pramerica Balanced Advantage Fund (An Open Ended Balanced Scheme)	8
DHFL Pramerica Top Euroland Offshore Fund (An Open Ended Overseas Fund of Funds Scheme)	9
DHFL Pramerica Global Agribusiness Offshore Fund (An Open Ended Overseas Fund of Funds Scheme)	10
DHFL Pramerica Arbitrage Fund (An Open Ended Equity Scheme)	11
DHFL Pramerica Equity Income Fund (An Open Ended Equity Scheme)	12
DHFL Pramerica Income Advantage Fund (An Open Ended Income Scheme)	13
DHFL Pramerica Insta Cash Plus Fund (An Open Ended Liquid Scheme)	14
DHFL Pramerica Ultra Short Term Fund (An Open Ended Income Scheme)	15
DHFL Pramerica Low Duration Fund (An Open Ended Income Scheme)	16
DHFL Pramerica Short Term Floating Rate Fund (An Open Ended Income Scheme)	17
DHFL Pramerica Short Maturity Fund (An Open Ended Income Scheme)	18
DHFL Pramerica Banking and PSU Debt Fund (An Open Ended Income Scheme)	19
DHFL Pramerica Credit Opportunities Fund (An Open Ended Income Scheme)	20
DHFL Pramerica Dynamic Bond Fund (An Open Ended Income Scheme)	21
DHFL Pramerica Medium Term Income Fund (An Open Ended Income Scheme)	22
DHFL Pramerica Premier Bond Fund (An Open Ended Income Scheme)	23
DHFL Pramerica Gilt Fund (An Open Ended Gilt Scheme)	24
DHFL Pramerica Inflation Indexed Bond Fund (An Open Ended Income Scheme)	25
Performance of Other Funds	26
How to read the Factsheet	30

Equity Market

The market that was

The year 2016 was going to be eventful to begin with, but what made it even more so was the many unexpected headlines including the vote in favour of Brexit, the Trump victory in the US elections and closer home, the surgical strikes across the border and demonetization. Nifty 50 managed to post gains of 3% for the year despite the many uncertainties these headlines posed, while the CNX Midcap Index outperformed yet again with gains of 7%.

2016 saw a rebound in commodities off a low base, resulting in the commodity producing countries outperforming the other emerging markets in a year which has eventually seen the trade move from emerging markets to developed markets. Foreign Institutional Investors (FII) equity inflows into India were ~\$3bn again, following a similar 2015 which pale in comparison to the ~\$20bn annual inflows that were seen from 2012-2014. However, Domestic Institutional Investors (DII) outdid the FII, pouring over \$5bn into Indian equities.

The year began with sharp corrections in emerging markets following concerns on Fed rate hikes, forming a bottom in mid February. Indian equity markets picked up pace in March with easing interest rates, forecasts of a good monsoon and inflows from FII and DII in the markets. This, along with the implementation of the 7th pay commission recommendations elevated expectations for a revival in consumption across the board. Another positive that materialized was the passage of the GST bill raising hopes of GST coming into force by April 2017.

However, the markets were periodically rocked by events such as the Brexit which was shrugged off in a few sessions, followed by the unexpected denial of extension to the RBI governor which grabbed headlines for some time. Announcement of surgical strikes by the Indian armed forces across the border jolted the markets for a couple of sessions on fears of escalation of geopolitical tensions. In the midst of these events, India also made amendments to the tax treaties with havens like Mauritius, Cyprus and Singapore resulting in capital gains tax being applicable for entities based out of there on investments from April 2017.

Then, Indian equity markets were again edgy in tandem with the global markets ahead of the US elections when polls suggested a narrowing battle. The markets opened to an announcement of demonetization by the Indian government, unprecedented in scale on the same day as Trump's victory.

Since then, the global trade has shifted to developed markets from emerging markets on expectations of revival in growth driven by the fiscal stimulus agenda of the President-elect of the US and the strengthening of their currency as the Federal Reserve hiked rates and expects to be in a position to do so a couple of times in 2017. Domestically, the focus has been on gauging the near term as well as a more lasting impact of the demonetization measures. Pick up in the FY17 earnings that was expected to be back ended has certainly been pushed out further by a couple of quarters.

Going Forward

Indian equity markets held up despite the global headwinds which were exacerbated by many local events. Though, we expect the earnings growth in FY17 to be in single digits post demonetization, we believe the revival has only been pushed back by a few quarters instead of being eliminated, and is likely to be stronger for companies that faced competition from the unorganized sector.

Domestic inflows are likely to be even stronger than in 2016 post the jolt of demonetization as incrementally more investments are likely to happen in financial assets over the traditional avenues of real estate and gold.

The display of resilience by the Indian equity markets reinforces the belief that the medium to long term story for equities in India remains intact driven by easing interest rates, better fiscal and current deficit, pick-up in growth and earnings over this period. Investing regularly is a good way to participate in it.

Source: RBI & Bloomberg

The views of the Fund Manager should not be construed as an advice and investors must make their own investment decisions regarding suitability of the funds based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Debt Market

Fixed Income Market

	Nov-16	Dec-16	Change (in bps)
Overnight rate (NSE MIBOR)	6.51%	6.25%	-26
1 yr CD	6.48%	6.63%	15
10 yr GOI yield	6.25%	6.52%	27
USD/INR	66.39	67.93	1.54
IIP (Monthly with 2 month lag)	0.70%	-1.9%	-260
CPI (Monthly with 1 month lag)	4.20%	3.63%	-57
5 Yr AAA PSU spread (bps)	46	57	11
5 Yr OIS	6.07%	6.26%	19
US 10 Yr yield	2.38%	2.44%	6
CRR	4.00%	4.00%	0
REVERSE REPO	5.75%	5.75%	0
REPO	6.25%	6.25%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

Inflation

The month of November witnessed the slow down effects in a few sectors arising from the ongoing demonetization. Consumption was impacted starting the second half of the month as a result of currency shortages with the public. Food articles particularly perishables saw a significant price softening which was also reflected in the CPI numbers.

The November CPI print was the first one after demonetization started. The CPI reading surprised with a sharp fall to 3.6% from 4.2% in the previous month. Core inflation also declined marginally from 4.9% to 4.8% in the month.

Liquidity and Rates

Liquidity in the month of December remained comfortable as there were further inflows into the banking system by way of the old currency (INR 500 and INR 1000) that was being returned for cancellation. RBI continued to mop up excess liquidity through issuance of Cash Management Bills (CMBs) of short term maturities. There was also some money being placed by banks with RBI under reverse repo. Despite this, system liquidity remained in a surplus.

RBI at the December policy decided against cutting the key policy rates given their expectation of only a transient slowdown arising from demonetization. The RBI commentary also referred to global uncertainty and risks from rising bond yields in the US, higher oil prices and some return of inflation globally.

Post the policy, short term money market rates inched higher as markets had priced in a rate cut at the policy. Short term rates moved higher by 25-30 bps immediately post the policy. Bond yields and G secs yields also moved higher by 35-45 bps, post the policy.

Fund Manager's view

Inflation in the near term is expected to remain soft in the aftermath of demonetization which could have led to some demand compression. Nevertheless, the pace of re-monetization and easing of cash withdrawal caps would have an impact on both demand revival as also system level liquidity.

Globally, particularly in the developed markets, the economies appear to be on a revival, with both growth and inflation showing signs of a comeback. Policies

in the US from the new government would dictate the likely growth momentum. Commodities in the meanwhile also appear to have reversed their falling trajectories, led by oil.

The December agreement reached by both OPEC and non OPEC nations would be effective starting January and has been responsible in pushing up oil prices in December to a multi-quarter high. Other commodities such as steel, coal, coking coal, zinc and aluminium have also witnessed price rises in the last few months.

While hardening in commodities could be an early indicator of a demand and global growth revival, India would keenly watch commodity prices given its status as an oil importer. Post USD 60/ barrel, domestic inflation could start to witness some impact especially if prices stay higher and for longer.

For CY 2016, FPIs were net sellers in Indian fixed income, pulling out INR 304 bio (approx. USD 4.5 bio). Amidst some of these uncertainties, the INR has remained rather resilient especially viewed against the peer group EM currencies. The falling spreads between the G Sec and UST (10 years) to almost 400 bps from over 550 bps in the last 12-24 months could also have been one factor influencing policy rate decisions locally, especially given the large sized FPI outflows in debt in the last few months.

With FCNR B redemptions now completed and given the relatively superior domestic fundamentals, we expect the INR to be a relative outperformer amongst most other EM currencies. However any sustained dollar strength is likely to cause a pressure on the INR to depreciate gradually.

We expect the local yield curve to steepen as improved liquidity leads to softening in yields at the short end. Given the changed yield environment, our preference is hence more at the mid range of the yield curve. We would advise investors to consider / stay invested in duration products with average maturity ranging from 3-7 years. Investors preferring lesser volatility are advised to stay at the short / mid segment of the curve through the selection of products with average maturities between 1-3 years.

DHFL Pramerica Large Cap Fund

(An Open-Ended Equity Scheme)

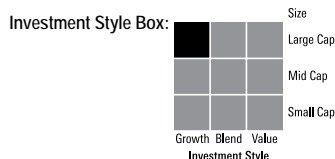
Details as on December 30, 2016

This product is suitable for investors who are seeking*
 • Capital growth over the long term
 • Investment in equity and equity related securities.
 • Degree of risk – MODERATELY HIGH
 * Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



Moderately High — investors understand that their principal will be at moderately high risk.

Fund Details



Investment Objective: To generate long-term capital growth from investment in a diversified portfolio of equity and equity related securities.

Fund Manager: Mr. Akash Singhania (Equity portion) (Over 10 years of experience in financial market) Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: Nifty 50

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 186.04

Monthly Average AUM (₹ in Cr): 183.86

AUM as on 30/12/2016 (₹ in Cr.): 188.08

Portfolio Turnover: 1.55

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 15.27%

Standard Deviation of Benchmark (Annual): 16.53%

Beta: 0.90 **Sharpe Ratio***:** 0.003 **Tracking Error:** 3.49%

*** Risk Free Rate assumed to be 6.73% (based on MIBOR as on 30/12/2016)

Fund Manager's Report: During the month the fund increased weightage in Minerals/Mining and Power; decreased weightage in Auto and Pharmaceuticals.

NAV:	Regular Plan	Direct Plan
Growth	₹ 126.38	₹ 131.95
Dividend	₹ 17.06	₹ 18.67
Bonus	₹ 17.02	₹ 17.58

Load Structure²: **Entry Load:** NA. **Exit Load:** 1% if the investor redeems within 1 year from the date of allotment of units.

²No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	10.68	Ferrous Metals	1.04
Tata Motors Limited	3.51	Tata Steel Limited	1.04
Maruti Suzuki India Limited	2.26	Finance	6.56
Mahindra & Mahindra Limited	1.89	Housing Development Finance Corporation Ltd	5.57
Hero MotoCorp Limited	1.62	Bajaj Finance Limited	0.99
Bajaj Auto Limited	1.40	Industrial Capital Goods	1.00
Auto Ancillaries	2.57	ABB India Limited	1.00
Bosch Limited	2.57	Media & Entertainment	2.70
Banks	25.28	Zee Entertainment Enterprises Limited	2.70
HDFC Bank Limited	8.98	Minerals/Mining	1.28
Kotak Mahindra Bank Limited	3.83	Coal India Limited	1.28
ICICI Bank Limited	3.80	Oil	1.07
State Bank of India	2.53	Oil & Natural Gas Corporation Limited	1.07
IndusInd Bank Limited	2.18	Petroleum Products	5.69
Yes Bank Limited	1.60	Reliance Industries Limited	4.60
Axis Bank Limited	1.56	Bharat Petroleum Corporation Limited	1.08
Bank of Baroda	0.82	Pharmaceuticals	4.34
Cement	2.77	Sun Pharmaceuticals Industries Limited	2.18
UltraTech Cement Limited	2.77	Lupin Limited	1.19
Construction Project	3.23	Torrent Pharmaceuticals Limited	0.98
Larsen & Toubro Limited	3.23	Power	2.58
Consumer Durables	1.30	NTPC Limited	1.31
Titan Company Limited	1.30	Power Grid Corporation of India Limited	1.27
Consumer Non Durables	10.72	Software	12.46
ITC Limited	5.52	Infosys Limited	6.99
Asian Paints Limited	3.17	Tata Consultancy Services Limited	4.02
Hindustan Unilever Limited	1.10	HCL Technologies Limited	1.45
Britannia Industries Limited	0.92	Cash Current Assets	4.73
		Total	100.00

Performance

Period	Fund		Nifty 50 [^]		SENSEX [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	3.35	10335.30	3.67	10366.69	2.57	10257.00
30 Dec 2014 To 30 Dec 2015	1.88	10188.30	-4.27	9573.24	-5.27	9473.00
30 Dec 2013 To 30 Dec 2014	43.05	14305.13	31.11	13110.98	29.61	12961.00
Since Inception (CAGR)	19.98	126380.00	16.01	79120.43	16.38	82684.43
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	4.86	10486.37	3.67	10366.69	2.57	10257.00
30 Dec 2014 To 30 Dec 2015	3.22	10321.55	-4.27	9573.24	-5.27	9473.00
30 Dec 2013 To 30 Dec 2014	44.15	14415.28	31.11	13110.98	29.61	12961.00
Since Inception (CAGR)	14.10	16942.73	8.30	13755.68	7.99	13596.99

Date of Inception: Regular Plan: January 21, 2003; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.
 For performance of schemes managed by Akash Singhania refer page no. 4, 5, 7, 9-11, 29

SIP Performance - Regular Plan - Growth Option

The fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested ₹ 10,000 on the 1st Business day of every month over a period of time

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Large Cap Fund	DHFL Pramerica Large Cap Fund	Nifty 50
Since Inception	16,70,000	48,21,932.38	14.10	11.31
Last 10 years	12,00,000	20,00,565.64	9.87	7.92
Last 5 years	6,00,000	8,03,903.77	11.65	7.69
Last 3 years	3,60,000	3,94,006.99	5.95	2.79
Last 1 year	1,20,000	1,20,019.37	0.03	1.61

Date of Inception: Regular Plan: January 21, 2003. The above SIP returns are CAGR. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 21/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Diversified Equity Fund

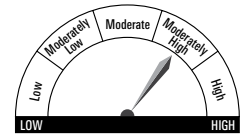
(An Open Ended Equity Scheme)

Details as on December 30, 2016

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

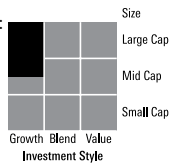
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



Moderately High — investors understand that their principal will be at moderately high risk.

Fund Details

Investment Style Box:



Investment Objective: 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.

Fund Manager: Mr. Akash Singhania (Equity portion) (Over 10 years of experience in financial market) Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: S&P BSE 200 Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 74.93

Monthly Average AUM (₹ in Cr): 70.44

AUM as on 30/12/2016 (₹ in Cr.): 69.93

Portfolio Turnover: 2.39

Fund Manager's Report: During the month the fund increased weightage in Minerals/Mining and Power; decreased weightage in Auto Ancillaries and Pharmaceuticals.

NAV	Regular Plan	Direct Plan
Growth	₹ 10.0485	₹ 10.1560
Dividend	₹ 10.0488	₹ 10.1565

Load Structure⁵: Entry Load: NA. **Exit Load:** If units are redeemed/switched out on or before 365 days from the date of allotment – 1.00%; If units are redeemed/switched out after 365 days from the date of allotment – Nil.

⁵No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	8.74	Finance	6.55
Tata Motors Limited	3.04	Housing Development Finance Corporation Ltd	3.07
Maruti Suzuki India Limited	1.75	Bajaj Finance Limited	1.93
Mahindra & Mahindra Limited	1.69	Shriram Transport Finance Company Limited	0.98
Hero MotoCorp Limited	1.13	Mahindra & Mahindra Financial Services Ltd	0.58
Bajaj Auto Limited	1.13	Industrial Capital Goods	2.24
Auto Ancillaries	2.56	ABB India Limited	2.24
Bosch Limited	2.56	Media & Entertainment	2.59
Banks	23.32	Zee Entertainment Enterprises Limited	2.59
HDFC Bank Limited	6.90	Minerals/Mining	1.07
Kotak Mahindra Bank Limited	3.04	Coal India Limited	1.07
ICICI Bank Limited	2.92	Non Ferrous Metals	2.01
State Bank of India	2.15	Hindustan Zinc Limited	2.01
RBL Bank Limited	1.92	Petroleum Products	5.83
IndusInd Bank Limited	1.90	Castrol India Limited	2.88
IDFC Bank Limited	1.72	Hindustan Petroleum Corporation Limited	1.58
Yes Bank Limited	1.16	Bharat Petroleum Corporation Limited	1.36
Axis Bank Limited	0.97	Pharmaceuticals	5.49
Bank of Baroda	0.66	Torrent Pharmaceuticals Limited	1.88
Cement	6.07	Sun Pharmaceuticals Industries Limited	1.71
UltraTech Cement Limited	2.79	Lupin Limited	1.17
Shree Cements Limited	2.11	Divi's Laboratories Limited	0.73
The Ramco Cements Limited	1.18	Power	2.11
Construction	1.66	NTPC Limited	1.06
Kajaria Ceramics Limited	1.66	Power Grid Corporation of India Limited	1.05
Construction Project	1.93	Software	12.20
Larsen & Toubro Limited	1.93	Infosys Limited	5.64
Consumer Durables	2.80	Tata Consultancy Services Limited	3.04
Titan Company Limited	2.80	HCL Technologies Limited	1.42
Consumer Non Durables	7.83	MindTree Limited	1.12
Asian Paints Limited	2.80	Oracle Financial Services Software Limited	0.98
ITC Limited	2.07	Textile Products	2.05
Godrej Consumer Products Limited	1.51	Page Industries Limited	2.05
Britannia Industries Limited	1.44	Cash & Current Assets	1.65
Ferrous Metals	1.29	Total	100.00
Tata Steel Limited	1.29		

Performance

Period	Fund		S&P BSE 200 Index [^]		NIFTY 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	-0.10	9990.06	4.52	10452.29	3.67	10367.00
Since Inception (CAGR)	0.27	10050.00	-2.73	9506.62	-4.61	9173.68
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	0.59	10059.41	4.52	10452.29	3.67	10367.00
Since Inception (CAGR)	0.87	10160.00	-2.73	9506.62	-4.61	9173.68

Date of Inception: Regular Plan: March 04, 2015; Direct Plan: March 04, 2015. CAGR – Compounded Annual Growth Rate

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Akash Singhania refer page no. 4, 5, 7, 9-11, 29

SIP Performance - Regular Plan - Growth Option

The fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested ₹ 10,000 on the 1st Business day of every month over a period of time

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Diversified Equity Fund	DHFL Pramerica Diversified Equity Fund	S&P BSE 200 Index
Since Inception	2,10,000	2,11,502.35	0.78	1.65
Last 1 year	1,20,000	1,19,235.67	-1.18	2.78

Date of Inception: Regular Plan: March 04, 2015. The SIP returns are CAGR.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 04/03/2015, Direct Plan: 04/03/2015. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-

DHFL Pramerica Midcap Opportunities Fund

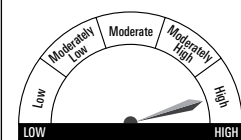
(An open-ended equity scheme)

Details as on December 30, 2016

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

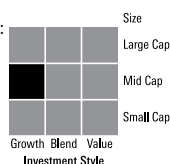
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



High — investors understand that their principal will be at high risk.

Fund Details

Investment Style Box:



Investment Objective: 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 shall be realized.

Fund Manager: Mr. Avinash Agarwal (Equity portion) (Over 10 years of experience in equity markets) Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: Nifty Free Float Midcap 100

Option: Dividend (Payout / Reinvestment) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 144.97

Monthly Average AUM (₹ in Cr): 138.73

AUM as on 30/12/2016 (₹ in Cr): 137.10

Portfolio Turnover: 2.43

Fund Manager's Report: During the month the fund increased weightage in Banks, Auto Ancillary and Media & Entertainment; decreased weightage in Finance, Auto and Cement.

NAV:	Regular Plan	Direct Plan
Growth	₹ 15.37	₹ 15.62
Dividend	₹ 12.66	₹ 13.61

Load Structure⁵: Entry Load: NA. Exit Load: If units are redeemed/switched out on or before 365 days from the date of allotment - 1.00%; If units are redeemed/switched out after 365 days of allotment - Nil.

⁵No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Mar-16	0.25	12.4900	0.25	12.6300
29-Sep-16	0.30	14.4400	—	—
29-Dec-16	0.30	12.8400	—	—

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto Ancillaries	10.05	Gas	2.34
Exide Industries Limited	4.47	Indraprastha Gas Limited	2.34
MRF Limited	2.50	Industrial Capital Goods	7.31
Bosch Limited	1.69	Bharat Electronics Limited	3.01
CEAT Limited	1.40	ABB India Limited	2.51
Banks	10.84	Siemens Limited	1.79
Bank of Baroda	3.36	Industrial Products	9.35
Kotak Mahindra Bank Limited	2.62	Mahindra CIE Automotive Limited	3.08
DCB Bank Limited	2.36	NRB Bearing Limited	2.73
IndusInd Bank Limited	1.37	Greaves Cotton Limited	2.11
The Federal Bank Limited	1.12	Kirloskar Oil Engines Limited	1.42
Cement	1.40	Media & Entertainment	6.11
The Ramco Cements Limited	1.40	Jagran Prakashan Limited	3.93
Construction	1.15	Zee Entertainment Enterprises Limited	1.65
Kajaria Ceramics Limited	1.15	INOX Leisure Limited	0.53
Construction Project	2.39	Non - Ferrous Metals	2.02
Volta Limited	2.39	Hindustan Zinc Limited	2.02
Consumer Durables	3.79	Pesticides	1.89
Havells India Limited	2.50	Rallis India Limited	1.89
Century Plyboards (India) Limited	1.29	Petroleum Products	5.42
Consumer Non Durables	11.83	Hindustan Petroleum Corporation Limited	2.90
Britannia Industries Limited	2.95	Castrol India Limited	2.53
Procter & Gamble Hygiene and Health Care Limited	2.58	Pharmaceuticals	4.19
Marico Limited	2.09	Strides Shasun Limited	1.63
CCL Products (India) Limited	1.90	Sanofi India Limited	1.42
Kaya Limited	1.29	Divi's Laboratories Limited	1.14
GlaxoSmithKline Consumer Healthcare Limited	1.02	Software	2.17
Engineering Services	1.71	Oracle Financial Services Software Limited	2.17
VA Tech Wabag Limited	1.71	Transportation	3.35
Finance	4.39	Gujarat Pipavav Port Limited	1.73
LIC Housing Finance Limited	2.61	Container Corporation of India Limited	1.62
Mahindra & Mahindra Financial Services Ltd	1.77	Cash & Current Assets	8.32
		Total	100.00

Performance

Period	Fund		Nifty Free Float Midcap 100 [^]		NIFTY 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	-1.03	9896.97	7.38	10737.60	3.67	10367.00
30 Dec 2014 To 30 Dec 2015	8.83	10882.97	7.17	10717.39	-4.27	9572.60
30 Dec 2013 To 30 Dec 2014	41.43	14142.72	55.68	15568.16	31.11	13111.00
Since Inception (CAGR)	14.98	15370.00	22.23	18553.91	9.34	13164.92
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	-0.32	9968.09	7.38	10737.60	3.67	10367.00
30 Dec 2014 To 30 Dec 2015	9.27	10927.48	7.17	10717.39	-4.27	9572.60
30 Dec 2013 To 30 Dec 2014	41.98	14198.02	55.68	15568.16	31.11	13111.00
Since Inception (CAGR)	15.58	15620.00	22.23	18553.91	9.34	13164.92

Date of Inception: Regular Plan: December 02, 2013; Direct Plan: December 02, 2013. CAGR – Compounded Annual Growth Rate

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

SIP Performance - Regular Plan - Growth Option

The fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested ₹ 10,000 on the 1st Business day of every month over a period of time

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Midcap Opportunities Fund	DHFL Pramerica Midcap Opportunities Fund	Nifty Free Float Midcap 100
Since Inception	3,70,000	4,11,368.28	0.000000298	1.32
Last 1 year	1,20,000	1,19,701.05	-0.46	6.42

Date of Inception: Regular Plan: December 02, 2013. The above SIP returns are CAGR.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 02/12/2013, Direct Plan: 02/12/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-

DHFL Pramerica Tax Savings Fund

(An Open Ended Equity Linked Savings Scheme with a lock-in period of 3 years)

Details as on December 30, 2016

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

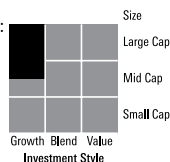
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



Moderately High — investors understand that their principal will be at moderately high risk.

Fund Details

Investment Style Box:



Investment Objective: The primary objective of the Scheme is 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.

However, there is no assurance that the investment objective shall be realized.

Fund Manager: Mr. Akash Singhanian (Equity portion) (Over 10 years of experience in financial market) Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: S&P BSE 200 Index

Option: Dividend (Payout) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 56.91

Monthly Average AUM (₹ in Cr): 56.87

AUM as on 30/12/2016 (₹ in Cr): 59.07

Portfolio Turnover: 2.44

Fund Manager's Report: During the month the fund increased weightage in Minerals/Mining and Power; decreased weightage in Auto Ancillaries and Pharmaceuticals.

NAV:	Regular Plan	Direct Plan
Growth	₹ 10.38	₹ 10.46
Dividend	₹ 10.38	₹ 10.46

Load Structure⁶: Entry Load: NA. Exit Load: Nil

⁶No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	7.10	Finance	6.27
Tata Motors Limited	2.40	Housing Development Finance Corporation Ltd	2.78
Maruti Suzuki India Limited	1.53	Bajaj Finance Limited	1.85
Mahindra & Mahindra Limited	1.40	Mahindra & Mahindra Financial Services Ltd	0.92
Bajaj Auto Limited	0.89	Shriram Transport Finance Company Limited	0.72
Hero MotoCorp Limited	0.88	Industrial Capital Goods	1.41
Auto Ancillaries	3.56	ABB India Limited	1.41
Bosch Limited	3.56	Media & Entertainment	2.30
Banks	21.40	Zee Entertainment Enterprises Limited	2.30
HDFC Bank Limited	6.53	Minerals/Mining	1.02
Kotak Mahindra Bank Limited	2.74	Coal India Limited	1.02
ICICI Bank Limited	2.59	Non - Ferrous Metals	1.95
RBL Bank Limited	1.82	Hindustan Zinc Limited	1.95
State Bank of India	1.69	Pesticides	0.81
IndusInd Bank Limited	1.69	Rallis India Limited	0.81
IDFC Bank Limited	1.63	Petroleum Products	5.21
Axis Bank Limited	0.91	Castrol India Limited	2.64
Bank of Baroda	0.91	Hindustan Petroleum Corporation Limited	1.49
Yes Bank Limited	0.88	Bharat Petroleum Corporation Limited	1.08
Cement	5.86	Pharmaceuticals	4.70
UltraTech Cement Limited	2.75	Torrent Pharmaceuticals Limited	1.78
Shree Cements Limited	2.00	Sun Pharmaceuticals Industries Limited	1.49
The Ramco Cements Limited	1.11	Lupin Limited	0.76
Construction	1.89	Divi's Laboratories Limited	0.66
Kajaria Ceramics Limited	1.89	Power	1.91
Construction Project	1.83	NTPC Limited	0.98
Larsen & Toubro Limited	1.83	Power Grid Corporation of India Limited	0.93
Consumer Durables	3.55	Software	11.41
Titan Company Limited	2.49	Infosys Limited	5.22
Century Plyboards (India) Limited	1.06	Tata Consultancy Services Limited	3.00
Consumer Non Durables	7.48	Oracle Financial Services Software Limited	1.59
Asian Paints Limited	2.56	HCL Technologies Limited	0.98
ITC Limited	2.05	MindTree Limited	0.62
Britannia Industries Limited	1.47	Textile Products	2.89
Godrej Consumer Products Limited	1.41	Page Industries Limited	2.89
Engineering Services	0.87	Cash & Current Assets	5.60
VA Tech Wabag Limited	0.87	Total	100.00
Ferrous Metals	0.99		
Tata Steel Limited	0.99		

Performance

Period	Fund		S&P BSE 200 Index [^]		NIFTY 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	2.16	10216.00	4.52	10452.00	3.67	10367.00
Since Inception (CAGR)	3.60	10380.10	8.23	10870.00	7.15	10755.62
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	2.85	10285.00	4.52	10452.00	3.67	10367.00
Since Inception (CAGR)	4.36	10460.43	8.23	10870.00	7.15	10755.62

Date of Inception: Regular Plan: December 11, 2015; Direct Plan: December 11, 2015. CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Akash Singhanian refer page no. 4, 5, 7, 9-11, 29

SIP Performance - Regular Plan - Growth Option

The fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested ₹ 10,000 on the 1st Business day of every month over a period of time

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Tax Savings Fund	DHFL Pramerica Tax Savings Fund	S&P BSE 200 Index
Since Inception	1,20,000	1,19,235.67	-1.18	2.78

Date of Inception: Regular Plan: December 11, 2015. The SIP returns are CAGR.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 11/12/2015, Direct Plan: 11/12/2015. **Application Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter or 50 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 500/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

DHFL Pramerica Balanced Advantage Fund

(An Open Ended Balanced Scheme)

Details as on December 30, 2016

This product is suitable for investors who are seeking*

- Capital growth over the long term
- Investment in equity and equity related securities.
- Degree of risk – MODERATELY HIGH

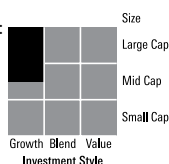
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



Moderately High — investors understand that their principal will be at moderately high risk.

Fund Details

Investment Style Box:



Investment Objective: The investment objective of the scheme is to generate long term capital appreciation and income from a portfolio of equity and equity related securities as well as fixed income securities.

Fund Manager: Mr. Alok Agarwal (Equity portion) (Over 9 years of experience in equity market) and Mr. Rakesh Suri (Debt portion) (Over 17 years of experience in Fixed Income Markets)

Benchmark: CRISIL Balanced Fund - Aggressive Index

Option: Dividend, Monthly Dividend and Quarterly Dividend - (Payout/Reinvestment) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 95.43

Monthly Average AUM (₹ in Cr): 97.04

AUM as on 30/12/2016 (₹ in Cr.): 100.63

Portfolio Turnover: 1.82

For Debt part of the Portfolio:	
Average Maturity: 4.42 yrs	Modified Duration: 3.40 yrs
Portfolio Yield: 8.72	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 14.60%

Standard Deviation of Benchmark (Annual): 10.93%

Beta: 1.26 Sharpe Ratio***: -0.07 Tracking Error: 5.67%

*** Risk Free Rate assumed to be 6.73% (based on MIBOR as on 30/12/2016)

Fund Manager's Report: During the month the fund increased weightage in Consumer Non Durables, Finance, Pharmaceuticals and Power; decreased weightage in Software.

NAV:	Regular Plan	Direct Plan
Growth	₹ 57.11	₹ 59.66
Dividend	₹ 13.92	₹ 21.87
Monthly Dividend	₹ 22.17	₹ 22.25
Quarterly Dividend	₹ 14.51	₹ 14.57

Load Structure: Entry Load: NA Exit Load: 1% if the investor redeems within 1 year from the date of allotment of units.

*No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
DIVIDEND				
27-Jun-16	0.22	14.33	0.23	22.08
29-Sep-16	0.30	14.99	0.30	23.28
29-Dec-16	0.30	14.11	0.45	22.14
MONTHLY DIVIDEND				
28-Oct-16	0.1500	23.57	0.1500	23.59
25-Nov-16	0.1500	22.42	0.1500	22.47
29-Dec-16	0.1500	22.17	0.1500	22.25

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	1.00	Media & Entertainment	4.98
Mahindra & Mahindra Limited	1.00	Jagran Prakashan Limited	2.55
Auto Ancillaries	2.61	Zee Entertainment Enterprises Limited	2.43
Bosch Limited	1.31	Petroleum Products	0.95
Sundram Fasteners Limited	1.30	Castrol India Limited	0.95
Banks	16.47	Pharmaceuticals	8.07
HDFC Bank Limited	9.29	Sun Pharmaceuticals Industries Limited	3.13
Kotak Mahindra Bank Limited	4.65	Abbott India Limited	2.59
Indusind Bank Limited	2.53	Sanofi India Limited	2.35
Cement	1.83	Power	2.46
Shree Cements Limited	1.83	Power Grid Corporation Of India Limited	2.46
Chemicals	1.16	Software	8.51
Aarti Industries Limited	1.16	Infosys Limited	2.41
Construction	1.20	Tata Consultancy Services Limited	2.12
Cera Sanitaryware Limited	1.20	Oracle Financial Services Software Limited	2.02
Consumer Durables	0.97	Persistent Systems Limited	1.96
Century Plyboards (India) Limited	0.97	Textile Products	0.88
Consumer Non Durables	9.91	Arvind Limited	0.88
ITC Limited	4.69	Equity Holdings (Hedged)	5.40
Asian Paints Limited	2.74	Equity Holdings (Unhedged)	60.36
CCL Products (India) Limited	1.33	Corporate Debt	29.79
Hindustan Unilever Limited	1.15	Fixed Deposits	1.99
Finance	2.32	Government Bond And Treasury Bill	1.30
Housing Development Finance Corporation Ltd	2.32	Cash & Current Assets	1.17
Industrial Products	2.45	Total	100.00
Cummins India Limited	2.45		

Performance

Period	Fund		CRISIL Balanced Fund - Aggressive Index^		Nifty 50#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	3.40	10340.39	7.10	10709.96	3.67	10367.00
30 Dec 2014 To 30 Dec 2015	0.93	10093.20	0.37	10036.73	-4.27	9572.60
30 Dec 2013 To 30 Dec 2014	38.67	13867.21	25.20	12520.30	31.11	13111.00
Since Inception (CAGR)	14.45	57110.00	10.76	37400.50	12.43	45380.41
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	4.76	10475.86	7.10	10709.96	3.67	10367.00
30 Dec 2014 To 30 Dec 2015	2.37	10237.28	0.37	10036.73	-4.27	9572.60
30 Dec 2013 To 30 Dec 2014	39.95	13994.97	25.20	12520.30	31.11	13111.00
Since Inception (CAGR)	12.79	16181.18	9.10	14164.36	8.30	13753.68

Date of Inception: Regular Plan: January 29, 2004; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The benchmark of the scheme has been changed from BSE 200 Index to CRISIL Balanced Fund - Aggressive Index w.e.f. close of business hours on March 04, 2016, pursuant to change in fundamental attributes of the scheme.

For performance of schemes managed by Rakesh Suri refer page no. 8, 13, 17, 23, 26-29

For performance of schemes managed by Alok Agarwal refer page no. 8, 12, 13, 26, 27

SIP Performance - Regular Plan - Growth Option

The fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested ₹ 10,000 on the 1st Business day of every month over a period of time

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Balanced Advantage Fund	DHFL Pramerica Balanced Advantage Fund	CRISIL Balanced Fund - Aggressive Index
Since Inception	15,40,000	33,72,027.47	11.51	9.66
Last 10 years	12,00,000	19,14,694.64	9.04	8.67
Last 5 years	6,00,000	7,87,445.63	10.82	8.92
Last 3 years	3,60,000	3,92,490.40	5.70	6.09
Last 1 year	1,20,000	1,22,216.10	3.45	5.77

Date of Inception: Regular Plan: January 29, 2004. The above SIP returns are CAGR.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 29/01/2004, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-

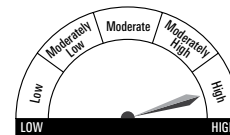
DHFL Pramerica Top Euroland Offshore Fund

(An Open-Ended Overseas Fund of Funds Scheme)

Details as on December 30, 2016

- This product is suitable for investors who are seeking*
- Capital growth over the long term
 - Investment in units of overseas mutual funds having diversified portfolio.
 - Degree of risk – HIGH

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



High — investors understand that their principal will be at high risk.

Fund Details

Investment Objective: The primary investment objective of the scheme is to generate long-term capital growth from a diversified portfolio of units of overseas mutual funds.

Fund Manager: Mr. Akash Singhanian (For investments in Foreign Securities) (Over 10 years of experience in financial market) and Mr. Kumaresh Ramakrishnan (For investments in Indian Market) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

Underlying Fund: Deutsche Invest I Top Euroland

Benchmark: MSCI EMU Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 10.59

Monthly Average AUM (₹ in Cr): 10.66

AUM as on 30/12/2016 (₹ in Cr): 10.77

NAV:	Regular Plan	Direct Plan
Growth	₹ 11.79	₹ 12.17
Dividend	₹ 10.83	₹ 9.41

The investors will be bearing the recurring expenses of the scheme, in addition to the expenses of the underlying scheme.

Load Structure[§]: Entry Load: NA. Exit Load: 1% if redeemed/switched out within 12 months of allotment.

[§]No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History - Regular Plan

Record Date	Dividend per unit (₹)#	NAV (₹)
26-Sept-14	1.00	12.2100

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio of DHFL Pramerica Top Euroland Offshore Fund as of December 30, 2016

Issuer	% to Net Assets
Deutsche Invest I Top Euroland IC	99.61
Cash & Current Assets	0.39
Total	100.00

Top Ten Holdings of Deutsche Invest I Top Euroland (Underlying Fund) as of November 30, 2016

Security	Ending Weight (% of equity)
Allianz SE (Financial)	5.7
Total SA (Energy)	4.5
BASF SE (Materials)	4.3
Deutsche Post AG (Industrials)	3.9
Technip SA (Energy)	3.9
BNP Paribas (Financial)	3.7
ING Group NV (Financial)	3.6
LVMH Moet Hennessy Vuitton SE (Consumer Discretion)	3.5
SAP SE (Information Technology)	3.5
Industria de Diseno Textil SA (Consumer Discretion)	3.3

Geographic Distribution of Deutsche Invest I Top Euroland (Underlying Fund) as of November 30, 2016

Country	%
France	32.7
Germany	31.3
Netherlands	14.3
Spain	12.8
Italy	4.5
Finland	2.5
Belgium	1.1
Austria	0.5

Performance

Period	Fund		MSCI EMU Index [^]		Nifty 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	-6.80	9320.16	0.11	10011.00	3.67	10367.00
30 Dec 2014 To 30 Dec 2015	5.42	10541.67	2.33	10233.00	-4.27	9572.60
30 Dec 2013 To 30 Dec 2014	-8.88	9111.62	-7.85	9215.00	31.11	13111.00
Since Inception (CAGR)	1.78	11790.00	1.08	11051.76	6.65	18209.76
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	-5.95	9404.95	0.11	10011.00	3.67	10367.00
30 Dec 2014 To 30 Dec 2015	6.07	10606.56	2.33	10233.00	-4.27	9572.60
30 Dec 2013 To 30 Dec 2014	-8.20	9179.83	-7.85	9215.00	31.11	13111.00
Since Inception (CAGR)	5.22	12255.79	7.54	13371.92	8.30	13753.68

Date of Inception: Regular Plan: September 11, 2007; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The benchmark has been changed from EURO STOXX 50 to MSCI EMU Index w.e.f. March 08, 2016.

W.e.f. January 09, 2014 the underlying fund of the scheme has been changed.

For performance of schemes managed by Akash Singhanian refer page no. 4, 5, 7, 9-11, 29

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 11/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-

DHFL Pramerica Global Agribusiness Offshore Fund

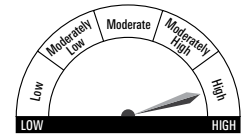
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on December 30, 2016

This product is suitable for investors who are seeking*

- Capital growth over the long term
- Investment in units of overseas mutual funds that invest in equity securities of companies in Agriculture and related businesses.
- Degree of risk – HIGH

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



High — investors understand that their principal will be at high risk.

Fund Details

Investment Objective: The primary investment objective of the scheme is to generate long-term capital growth by investing predominantly in units of overseas mutual funds, focusing on agriculture and/or would be direct and indirect beneficiaries of the anticipated growth in the agriculture and/or affiliated/allied sectors.

Fund Manager: Mr. Akash Singhania (For investments in Foreign Securities) (Over 10 years of experience in financial market) and Mr. Kumaresh Ramakrishnan (For investments in Indian Market) (Over 19 years of experience in Fixed Income markets as Fund Manager & Analyst).

Underlying Fund: Deutsche Invest I Global Agribusiness

Benchmark: MSCI World Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 19.10

Monthly Average AUM (₹ in Cr): 19.16

AUM as on 30/12/2016 (₹ in Cr): 19.13

NAV	Regular Plan	Direct Plan
Growth	₹ 13.91	₹ 14.33
Dividend	₹ 13.04	₹ 14.32
Bonus	₹ 11.61	—

The investors will be bearing the recurring expenses of the scheme, in addition to the expenses of the underlying scheme.

Load Structure³: Entry Load: NA. Exit Load: 1% if redeemed/switched out within 12 months of allotment.

³No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
18-Mar-14	1.00	15.94	—	—

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio of DHFL Pramerica Global Agribusiness Offshore Fund as of December 30, 2016

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	98.37
Net Cash & Current Assets	1.63
Total	100.00

Top Ten Holdings of Deutsche Invest I Global Agribusiness (Underlying Fund) as of November 30, 2016

Security	Country	Ending Weight (% of equity)
CF Industries Holdings Inc.	United States	6.1
Agrium Inc.	Canada	6.0
Monsanto Co	United States	5.3
Vilmorin & Cie SA	France	3.5
KWS SAAT AG	Germany	3.3
Yara International ASA	Norway	3.2
Mosaic Company	United States	3.1
Potash Corp. of Saskatchewan	Canada	3.0
Archer-Daniels Midland Co.	United States	2.5
Syngenta AG	Switzerland	2.5

Top Ten Geographic Distribution of Deutsche Invest I Global Agribusiness (Underlying Fund) as of November 30, 2016

Country	%
United States	41.8
Canada	12.2
Brazil	6.9
Japan	5.6
France	5.1
Germany	5.0
Netherlands	3.6
Norway	3.2
Great Britain	2.9
Switzerland	2.5

Performance

Period	Fund		MSCI World Index [^]		Nifty 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	0.65	10065.12	9.09	10909.00	3.67	10367.00
30 Dec 2014 To 30 Dec 2015	-15.11	8488.94	4.25	10425.00	-4.27	9572.60
30 Dec 2013 To 30 Dec 2014	1.31	10130.68	8.46	10846.00	31.11	13111.00
Since Inception (CAGR)	5.10	13910.00	15.65	26253.26	7.14	15806.28
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	1.34	10134.37	9.09	10909.00	3.67	10367.00
30 Dec 2014 To 30 Dec 2015	-14.51	8548.97	4.25	10425.00	-4.27	9572.60
30 Dec 2013 To 30 Dec 2014	2.04	10203.58	8.46	10846.00	31.11	13111.00
Since Inception (CAGR)	0.32	10127.21	15.21	17611.33	8.30	13753.68

Date of Inception: Regular Plan: May 14, 2010; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Akash Singhania refer page no. 4, 5, 7, 9-11, 29

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 14/05/2010, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-

DHFL Pramerica Arbitrage Fund

(An Open Ended Equity Scheme)

Details as on December 30, 2016

This product is suitable for investors who are seeking*

- Income over short term
- Income through arbitrage opportunities between the equity spot and equity derivatives market and arbitrage opportunities within the equity derivatives segment
- Degree of risk – MODERATELY LOW

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



Moderately Low — investors understand that their principal will be at moderately low risk.

Fund Details

Investment Objective: To generate income by investing in arbitrage opportunities that potentially exist between the cash and derivatives market as well as within the derivatives segment of the market. Investments may also be made in debt & money market instruments.

There can be no assurance or guarantee that the investment objective of the Scheme will be realized.

Fund Manager: Mr. Akash Singhania (Over 10 years of experience in financial market) & Mr. Utkarsh Katkoria (Over 8 years of experience in financial service sector) (Equity portion) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: CRISIL Liquid Fund Index

Option: Dividend (Regular - Payout/Reinvestment, Monthly, Quarterly and Annual - Payout/Reinvestment/Sweep*) and Growth. (*w.e.f. July 01, 2016)

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 573.17

Monthly Average AUM (₹ in Cr): 521.15

AUM as on 30/12/2016 (₹ in Cr): 579.23

Portfolio Turnover: 3.22

NAV:	Regular Plan	Direct Plan
Growth	₹ 11.7768	₹ 11.9308
Regular Dividend	₹ 11.1463	₹ 11.3663
Monthly Dividend	₹ 10.5475	₹ 10.6422
Quarterly Dividend	₹ 10.6753	₹ 10.7878
Annual Dividend	₹ 10.7461	₹ 10.8940

Load Structure: Entry Load: NA Exit Load: 0.50% if redeemed / switched-out on or before 30 days from the date of allotment and Nil if redeemed / switched-out after 30 days from the date of allotment of units.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Mar-16	0.1200	10.8364	0.1200	11.0579
29-Aug-16	0.0300	11.0249	0.0500	11.2869
26-Sep-16	0.0400	11.0411	0.0600	11.2885
MONTHLY DIVIDEND				
06-Sep-16	0.0400	10.6008	—	—
21-Sep-16	0.0600	10.5727	0.0600	10.6711
18-Oct-16	0.0400	10.5708	0.0500	10.6737
15-Nov-16	0.0450	10.5749	0.0550	10.6722
QUARTERLY DIVIDEND				
27-Jun-16	0.1100	10.5099	0.1200	10.6770
29-Sep-16	—	—	0.0800	10.7582
29-Dec-16	0.0800	10.7435	0.0800	10.8557
ANNUAL DIVIDEND				
23-Jun-16	1.0000	11.3878	1.0000	11.4996

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	5.07	Non - Ferrous Metals	2.27
Tata Motors Ltd DVR Shares	5.07	Hindalco Industries Limited	2.27
Banks	21.63	Oil	0.73
HDFC Bank Limited	9.36	Oil & Natural Gas Corporation Limited	0.73
Axis Bank Limited	3.92	Petroleum Products	9.52
ICICI Bank Limited	2.51	Reliance Industries Limited	9.52
Yes Bank Limited	2.28	Pharmaceuticals	8.26
Indusind Bank Limited	2.05	Sun Pharmaceuticals Industries Limited	4.17
The Federal Bank Limited	0.81	Aurobindo Pharma Limited	4.08
Kotak Mahindra Bank Limited	0.69	Software	1.92
Cement	1.72	Infosys Limited	1.76
Grasim Industries Limited	1.72	Tata Consultancy Services Limited	0.15
Consumer Non Durables	4.08	Transportation	3.45
Asian Paints Limited	3.16	Adani Ports And Special Economic Zone Limited	3.45
ITC Limited	0.54	Equity Holdings (Hedged)	66.61
Colgate Palmolive (India) Limited	0.38	Corporate Debt	11.81
Ferrous Metals	3.30	Fixed Deposits	16.57
JSW Steel Limited	3.30	Government Bond And Treasury Bill	0.92
Finance	4.67	Cash & Current Assets	4.10
Housing Development Finance Corporation Ltd	3.77	Total	100.00
IDFC Limited	0.89		

Performance

Period	Fund		CRISIL Liquid Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	6.32	10632.00	7.52	10751.72	7.25	10725.00
30 Dec 2014 To 30 Dec 2015	7.92	10792.00	8.23	10822.62	8.31	10831.00
Since Inception (CAGR)	7.22	11776.14	8.00	11977.93	7.93	11959.84
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	6.97	10697.01	7.52	10751.72	7.25	10725.00
30 Dec 2014 To 30 Dec 2015	8.46	10846.45	8.23	10822.62	8.31	10831.00
Since Inception (CAGR)	7.82	11930.80	8.00	11977.93	7.93	11959.84

Date of Inception: Regular Plan: August 27, 2014; Direct Plan: August 27, 2014. CAGR – Compounded Annual Growth Rate

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Akash Singhania refer page no. 4, 5, 7, 9-11, 29

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 27/08/2014, Direct Plan: 27/08/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Equity Income Fund

(An Open Ended Equity Scheme)

Details as on December 30, 2016

This product is suitable for investors who are seeking*

- Capital appreciation and Income distribution over the medium term
- Investment primarily in equity and equity related securities and a small allocation to debt securities
- Degree of risk – MODERATELY HIGH

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



Moderately High — investors understand that their principal will be at moderately high risk.

Fund Details

Investment Objective: The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities and investments in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be realized or that income will be generated and the scheme does not assure or guarantee any returns.

Fund Manager: Mr. Alok Agarwal (Equity portion) (Over 9 years of experience in equity market) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income market as Fund Manager and Analyst)

Benchmark: 75% of CRISIL Liquid Fund Index and 25% in Nifty 50

Option: Dividend (Monthly, Quarterly and Annual - Payout/ Reinvestment) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 35.42

Monthly Average AUM (₹ in Cr): 34.40

AUM as on 30/12/2016 (₹ in Cr): 34.96

Portfolio Turnover: 1.39

NAV	Regular Plan	Direct Plan
Growth	₹ 26.7670	₹ 27.7632
Monthly Dividend	₹ 11.5307	₹ 11.8297
Quarterly Dividend	₹ 11.1672	₹ 11.6182
Annual Dividend	₹ 14.2832	—

Load Structure⁵: Entry Load: NA Exit Load: 1% if the investor redeems within 1 year from the date of allotment of units.

⁵No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Oct-16	0.0800	11.8722	0.0900	12.1650
25-Nov-16	0.0800	11.5972	0.0850	11.8866
30-Dec-16	0.0800	11.5307	0.0850	11.8297
QUARTERLY DIVIDEND				
27-Jun-16	0.2000	11.5901	0.2100	11.9724
29-Sep-16	0.2400	11.7681	0.2400	12.1886
29-Dec-16	0.2400	11.3546	0.2400	11.8031
ANNUAL DIVIDEND				
26-Mar-13	0.8000	12.9874	—	—
28-Mar-14	0.4800	12.0200	—	—
26-Sept-14	0.9000	12.2533	—	—

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	3.88	Media & Entertainment	2.78
Maruti Suzuki India Limited	3.88	Jagran Prakashan Limited	1.62
Banks	21.97	Zee Entertainment Enterprises Limited	1.17
HDFC Bank Limited	9.32	Pharmaceuticals	11.07
ICICI Bank Limited	8.95	Sun Pharmaceuticals Industries Limited	7.50
Kotak Mahindra Bank Limited	2.29	Sanofi India Limited	2.09
Indusind Bank Limited	1.43	Abbott India Limited	1.49
Cement	1.16	Power	0.94
Shree Cements Limited	1.16	Power Grid Corporation Of India Limited	0.94
Construction	0.78	Software	4.18
Cera Sanitaryware Limited	0.78	Infosys Limited	1.52
Consumer Non Durables	3.69	Oracle Financial Services Software Limited	1.34
Asian Paints Limited	1.58	Tata Consultancy Services Limited	1.25
ITC Limited	1.35	Persistent Systems Limited	0.07
CCL Products (India) Limited	0.76	Equity Holdings (Hedged)	38.11
Ferrous Metals	5.31	Equity Holdings (Unhedged)	28.19
JSW Steel Limited	5.31	Corporate Debt	23.89
Finance	9.21	Fixed Deposits	8.55
Housing Development Finance Corporation Ltd	9.21	Cash & Current Assets	1.25
Industrial Products	1.31	Total	100.00
Cummins India Limited	1.31		

Performance

Period	Fund		75% of CRISIL Liquid Fund Index and 25% in Nifty 50 ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	5.72	10571.86	6.55	10655.00	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	12.93	11293.14	5.10	10510.00	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	13.79	11378.81	14.65	11465.00	14.29	11429.00
Since Inception (CAGR)	7.93	26767.00	9.31	31556.10	5.88	20909.21
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	6.38	10637.53	6.55	10655.00	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	14.40	11440.04	5.10	10510.00	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	14.64	11464.32	14.65	11465.00	14.29	11429.00
Since Inception (CAGR)	10.09	14687.35	8.39	13799.43	8.67	13942.47

Date of Inception: Regular Plan: January 29, 2004; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The benchmark of the scheme has been changed from CRISIL MIP Blended Fund Index to 75% of CRISIL Liquid Fund Index and 25% in Nifty 50 w.e.f. January 12, 2015, pursuant to change in fundamental attributes of the scheme.

For performance of schemes managed by Alok Agarwal refer page no. 8, 12, 13, 26, 27

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 29/01/2004, Direct Plan: 01/01/2013. **Application Amount:** Minimum of ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Income Advantage Fund

(An Open Ended Income Scheme)

Details as on December 30, 2016

- This product is suitable for investors who are seeking*
- Regular income and capital appreciation over the medium term
 - Investment primarily in debt securities and a small allocation to equity and equity related securities
 - Degree of risk – MODERATELY HIGH

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



Moderately High — investors understand that their principal will be at moderately high risk.

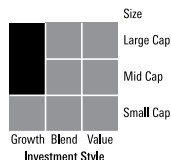
Fund Details

Investment Style Box:

Debt



Equity



Investment Objective: The objective of 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.

Fund Manager: Mr. Rakesh Suri (Debt portion) (Over 17 years of experience in Fixed Income Markets) and Mr. Alok Agarwal (Equity portion) (Over 9 years of experience in equity market)

Benchmark: CRISIL MIP Blended Fund Index

Option: Dividend (Payout & Reinvestment) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 26.07

Monthly Average AUM (₹ in Cr): 25.36

AUM as on 30/12/2016 (₹ in Cr): 25.02

Portfolio Turnover: 1.62

Average Maturity: 1.13 yrs

Modified Duration: 1.00 yrs

Portfolio Yield: 8.51%

Fund Manager's Report: The exposure to debt securities will help to generate steady returns. The exposure to equity shares will help to capture growth.

NAV	Regular Plan	Direct Plan
Growth	₹ 19.0693	₹ 19.7923
Dividend	₹ 10.3904	—

Load Structure⁴: Entry Load: NA. Exit Load: 10% of the units allotted may be redeemed without any exit load within 1 year from the date of allotment; Any redemptions / switch outs in excess of the above mentioned limit would be subject to an exit load of 1.5%, if the units are redeemed / switched out within 1 year from the date of allotment of units; Nil - If the units are redeemed / switched out after 1 year from the date of allotment of units.

⁴No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History - Regular Plan

Record Date	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND		
28-Oct-16	0.0468	10.6836
25-Nov-16	0.0468	10.4586
30-Dec-16	0.0468	10.3904

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Banks	4.15		Abbott India Limited	1.51	
SBI	4.15	CARE AAA	Cummins India Ltd.	1.44	
PSU Bonds	2.00		Kotak Mahindra Bank Ltd.	1.44	
Power Finance Corporation Ltd.	2.00	CRISIL AAA	Infosys Limited	1.41	
Corporate Debt	61.56		Housing Development Finance Corporation Ltd.	1.26	
Edelweiss Commodities Services Ltd	13.54	ICRA AA	Shree Cement Ltd	1.18	
Music Broadcast Pvt Ltd [#]	11.74	CRISIL AA	Zee Entertainment Enterprises Ltd.	1.18	
Sundaram BNP Paribas Home Finance Limited	10.36	CARE AA+	I T C Ltd.	1.16	
Religare Finvest	9.48	IND AA-	Indusind Bank Ltd.	1.11	
Aspire Home Finance Corporation Ltd	6.04	CRISIL A+	Oracle Financial Services Software Ltd.	1.06	
Adani Ports And Special Economic Zone Ltd.	6.03	ICRA AA+	Power Grid Corporation Of India Ltd.	1.00	
Piramal Enterprises Ltd (Formerly Known As Piramal Health)	2.41	ICRA AA	Sanofi India Limited	0.95	
ECL Finance Ltd	1.96	CARE AA	Asian Paints Ltd.	0.93	
Equities	26.90		Cera Sanitaryware Limited	0.81	
HDFC Bank Ltd.	5.79		Tata Consultancy Services Ltd.	0.47	
Sun Pharmaceutical Industries Ltd.	2.19		Persistent Systems Limited	0.25	
Jagran Prakashan Limited	1.76		CBLO	2.16	
			Cash & Current Assets	3.25	
			Total	100.00	

[#] Jagran Prakashan Group

Asset Allocation (%)

Corporate Debt	61.56
Equities	26.90
PSU Banks	4.15
Cash & Current Assets	3.25
CBLO	2.16
PSU Bonds	2.00

Credit Quality Profile (%)

AAA / A1+	11.57
AA+	16.39
AA*	39.13
OTHER	6.04
EQUITY	26.90

* AA include securities rated as AA and AA-

Performance

Period	Fund		CRISIL MIP Blended Fund Index [*]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR) [*]	Returns (%)	Value (INR) [*]	Returns (%)	Value (INR) [*]
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	8.81	10881.07	11.66	11165.90	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	4.07	10406.89	6.83	10683.02	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	10.45	11044.94	16.86	11686.12	14.29	11429.00
Since Inception (CAGR)	7.30	19069.30	7.81	19918.58	7.43	19289.99
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	9.88	10987.79	11.66	11165.90	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	5.05	10505.11	6.83	10683.02	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	11.42	11141.66	16.86	11686.12	14.29	11429.00
Since Inception (CAGR)	7.96	13579.72	9.72	14490.24	8.67	13942.47

Date of Inception: Regular Plan: November 02, 2007; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

^{*} Scheme Benchmark. [#] Standard Benchmark. ^{*}Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Alok Agarwal refer page no. 8, 12, 13, 26, 27

For performance of schemes managed by Rakesh Suri refer page no. 8, 13, 17, 23, 26-29

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 2/11/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Insta Cash Plus Fund

(An Open Ended Liquid Scheme)

Rated AAAMfys by ICRA**

Details as on December 30, 2016

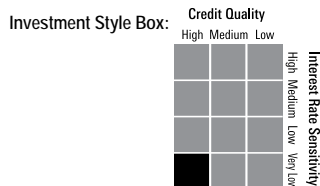
- This product is suitable for investors who are seeking*
- Liquidity and generate income in the short term
 - Investment in debt and money market securities with maturity upto 91 days only
 - Degree of risk – LOW

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



Low — investors understand that their principal will be at low risk.

Fund Details



Investment Objective: To generate steady returns along with high liquidity by investing in a portfolio of short-term, high quality money market and debt instruments.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 19 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Rahul Dedhia (Over 7 years of experience in Financial Services)

Benchmark: CRISIL Liquid Fund Index

Option: Dividend (Daily Reinvestment only, Weekly, Monthly, Quarterly & Annual - Payout/Reinvestment/Sweep*) and Growth. (*w.e.f. July 01, 2016)

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 7,717.10

Monthly Average AUM (₹ in Cr): 7,097.25

AUM as on 30/12/2016 (₹ in Cr): 5,003.26

Average Maturity: 0.15 yrs

Modified Duration: 0.14 yrs

Portfolio Yield: 6.52%

Fund Manager's Report: The fund maintains a judicious mix of near liquid and short term predominantly money market securities to deliver steady returns.

NAV	Regular Plan	Direct Plan
Growth	₹ 207.2591	₹ 207.8509
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.6204	₹ 100.6213
Monthly Dividend	₹ 105.5891	₹ 106.3119
Quarterly Dividend	₹ 140.4021	₹ 142.4012
Annual Dividend	₹ 132.3767	—
Bonus	₹ 141.6914	—
Monthly Bonus	₹ 118.3297	—
Annual Bonus	₹ 123.1947	₹ 125.6264

Load Structure: Entry Load: NA. Exit Load: Nil.

⁵ No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Oct-16	0.4015	105.5589	0.4015	106.2645
25-Nov-16	0.3680	105.5109	0.3680	106.2243
30-Dec-16	0.3680	105.5891	0.3680	106.3119
QUARTERLY DIVIDEND				
29-Dec-16	1.3383	142.3886	—	—
ANNUAL DIVIDEND				
28-Mar-14	8.4000	114.3787	—	—

On face value of ₹ 100. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	13.48		Repco Home Finance Ltd	1.49	ICRA A1+
IDFC Bank Limited	8.93	ICRA A1+	TGS Investments And Trade Pvt Ltd	1.00	ICRA A1+
Indusind Bank Ltd.	2.97	CRISIL A1+	Power Finance Corporation Ltd.	1.00	CARE A1+
State Bank Of Hyderabad	1.48	ICRA A1+	JK Lakshmi Cement Limited	0.99	CARE A1+
Punjab And Sind Bank	0.10	ICRA A1+	Deutsche Investments India Private Ltd	0.99	CRISIL A1+
Commercial Paper	65.48		SRF Limited	0.99	IND A1+
Edelweiss Commodities Services Ltd	7.93	CRISIL A1+	Aditya Birla Housing Finance Ltd	0.80	ICRA A1+
Indiabulls Housing Finance Ltd.	6.92	CRISIL A1+	Kribhco Shyam Fertilizers Limited	0.79	ICRA A1+
Vedanta Limited	4.95	CRISIL A1+	Housing Development Finance Corporation Ltd.	0.10	ICRA A1+
Century Textile & Industries Ltd.	4.94	CRISIL A1+	Steel Authority Of India Ltd.	0.10	IND A1+
Tata Power Co. Ltd.	3.98	ICRA A1+	Treasury Bills	38.08	
Nabha Power Limited	3.97	ICRA A1+	21 Days Cash Management Bill-2017	14.92	SOV
Redington (India) Limited	3.97	ICRA A1+	28 Day Cash Management Bill-2017	11.74	SOV
IIFL Wealth Finance Limited	2.97	ICRA A1+	91 Days Tbill Mat-2017	6.41	SOV
India Infoline Finance Limited	2.97	ICRA A1+	91 Days Tbill Mat-2017	5.01	SOV
Godrej Industries Ltd.	2.78	ICRA A1+	91 Days Tbill Mat-2017	0.00	SOV
Adani Ports And Special Economic Zone Ltd.	2.08	ICRA A1+	CBLO	0.90	
Turquoise Investments & Finance Pvt. Ltd	1.99	CRISIL A1+	BRDS	2.96	
India Infoline Housing Finance Ltd	1.99	ICRA A1+	Bank Fixed Deposit	11.63	
L&T Fincorp Ltd.	1.99	CARE A1+	Cash & Current Assets	-32.54	
JM Financial Limited	1.91	ICRA A1+	Total	100.00	
Ashok Leyland Ltd.	1.89	CARE A1+			

Asset Allocation (%)

Commercial Paper	65.48
Treasury Bills	38.08
Certificate of Deposit	13.48
Bank Fixed Deposit	11.63
BRDS	2.96
CBLO	0.90
Cash & Current Assets	-32.54

Credit Quality Profile (%)

AAA / A1+	61.92
SOVEREIGN	38.08

Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (23 Dec 2016 To 30 Dec 2016)	0.12	10012.00	0.13	10013.00	0.07	10007.00
15 Days (15 Dec 2016 To 30 Dec 2016)	0.25	10025.00	0.25	10025.00	0.17	10017.00
30 Days (30 Nov 2016 To 30 Dec 2016)	0.51	10051.00	0.48	10048.00	0.19	10019.00
30 Dec 2015 To 30 Dec 2016	7.70	10770.25	7.52	10751.72	7.25	10725.00
30 Dec 2014 To 30 Dec 2015	8.39	10838.77	8.23	10822.62	8.31	10831.00
30 Dec 2013 To 30 Dec 2014	9.05	10904.98	9.17	10916.98	8.55	10855.00
Since Inception (CAGR)	8.13	20725.91	7.63	19862.39	6.47	17947.20
Direct Plan - Growth Option						
7 Days (23 Dec 2016 To 30 Dec 2016)	0.12	10012.00	0.13	10013.00	0.07	10007.00
15 Days (15 Dec 2016 To 30 Dec 2016)	0.26	10026.00	0.25	10025.00	0.17	10017.00
30 Days (30 Nov 2016 To 30 Dec 2016)	0.51	10051.00	0.48	10048.00	0.19	10019.00
30 Dec 2015 To 30 Dec 2016	7.76	10775.66	7.52	10751.72	7.25	10725.00
30 Dec 2014 To 30 Dec 2015	8.44	10844.17	8.23	10822.62	8.31	10831.00
30 Dec 2013 To 30 Dec 2014	9.13	10913.20	9.17	10916.98	8.55	10855.00
Since Inception (CAGR)	8.63	13925.06	8.49	13852.18	7.47	13339.79

Date of Inception: Regular Plan: September 05, 2007; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Returns for period of less than 1 year are absolute.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 05/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Ultra Short Term Fund (An Open Ended Income Scheme)

Rated AAAMfys by ICRA**

Details as on December 30, 2016

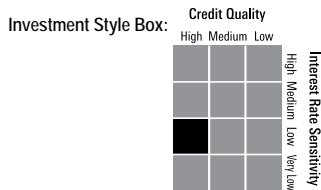
- This product is suitable for investors who are seeking*
- Income over the short term
 - Investment in short term debt and money market instruments
 - Degree of risk – MODERATELY LOW

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



Moderately Low — investors understand that their principal will be at moderately low risk.

Fund Details



Investment Objective: To provide liquidity and generate stable returns by investing in a mix of short term debt and money market instruments.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 19 years of experience in Fixed Income market as Fund Manager and Analyst)

Benchmark: CRISIL Liquid Fund Index

Option: Dividend (Daily Reinvestment only, Weekly, Monthly, Quarterly & Annual - Reinvestment/Payout/Sweep*) and Growth. (*w.e.f. July 01, 2016)

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 2,522.12

Monthly Average AUM (₹ in Cr): 2,711.35

AUM as on 30/12/2016 (₹ in Cr): 2,245.43

Average Maturity: 0.41 yrs

Modified Duration: 0.32 yrs **Portfolio Yield:** 7.07%

Fund Manager's Report: The fund has been maintaining a judicious mix of near liquid and short term securities to deliver consistent market related returns with lower volatility.

NAV	Regular Plan	Direct Plan
Growth	₹ 19.3641	₹ 19.5363
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0894	₹ 10.2776
Monthly Dividend	₹ 10.7492	₹ 11.0783
Quarterly Dividend	₹ 11.0698	₹ 10.8009
Annual Dividend	—	—
Dividend	₹ 13.3029	—
Bonus	₹ 14.5378	₹ 14.6403
Monthly Bonus	₹ 11.8758	₹ 11.6354
Annual Bonus	₹ 19.3808	₹ 12.9918

Load Structure⁵: Entry Load: NA. Exit Load: Nil.

⁵No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Oct-16	0.0468	10.7443	0.0535	11.0805
25-Nov-16	0.0401	10.7601	0.0435	11.0905
30-Dec-16	0.0401	10.7492	0.0435	11.0783
QUARTERLY DIVIDEND				
27-Jun-16	0.1517	11.2554	0.1517	10.9852
29-Sep-16	0.1517	11.2849	0.1517	11.0161
29-Dec-16	0.1405	11.2767	0.1405	11.0078
ANNUAL DIVIDEND				
26-Sept-14	—	—	1.0000	12.0182

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	27.52		Corporate Debt	36.59	
Corporation Bank	6.61	CRISIL A1+	Dewan Housing Finance Corporation Limited	7.67	CARE AAA
IDFC Bank Limited	6.60	ICRA A1+	Housing Development Finance Corporation Ltd.	5.50	CRISIL AAA
Canara Bank	5.50	CRISIL A1+	Reliance Inceptum Pvt Ltd#	4.56	BRICK AA+ (SO)
Exim Bank	4.41	CRISIL A1+	Vedanta Limited	4.54	CRISIL AA-
Indusind Bank Ltd.	2.20	CRISIL A1+	Indiabulls Housing Finance Ltd.	4.48	CARE AAA
State Bank Of Hyderabad	2.20	ICRA A1+	ICICI Home Finance Company Ltd	2.50	ICRA AAA
Commercial Paper	32.89		Reliance Infrastructure Ltd.	1.68	IND AA-(SO)
Edelweiss Commodities Services Limited	6.58	CRISIL A1+	Indiabulls Housing Finance Ltd.	1.12	ICRA AA+
Adani Ports And Special Economic Zone Ltd.	4.41	ICRA A1+	Toyota Financial Services India Ltd	0.68	CRISIL AAA
Capital First Limited.	4.40	CARE A1+	Sansar Trust September VI PTC	3.86	AAA (SO)
TVS Credit Services Ltd	4.40	ICRA A1+	PSU Bonds	3.35	
Tata Motors Ltd.	4.39	ICRA A1+	National Bank For Agriculture & Rural Development	3.35	CRISIL AAA
Dalmia Bharat Ltd	2.20	CARE A1+	Bank Fixed Deposit	4.45	
Barclays Investments And Loans (India) Ltd	2.20	ICRA A1+	Cash & Current Assets	-4.78	
NK Toll Road Ltd	2.11	IND A1+(SO)	Total	100.00	
Kotak Commodity Service Limited	1.10	ICRA A1+			
JM Financial Products Ltd	1.10	ICRA A1+			

Part of ADAG

Asset Allocation (%)

Corporate Debt	36.59
Commercial Paper	32.89
Certificate of Deposit	27.52
Bank Fixed Deposit	4.45
PSU Bonds	3.35
Cash & Current Assets	-4.78

Credit Quality Profile (%)

AAA / A1+	88.13
AA+	5.68
AA*	6.22

* AA include securities rated as AA and AA-

Performance

Period	Fund		CRISIL Liquid Fund Index ^A		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	8.44	10843.74	7.52	10751.72	7.25	10725.00
30 Dec 2014 To 30 Dec 2015	8.95	10894.50	8.23	10822.62	8.31	10831.00
30 Dec 2013 To 30 Dec 2014	9.51	10950.90	9.17	10916.98	8.55	10855.00
Since Inception (CAGR)	8.09	19364.10	7.68	18754.83	6.42	16966.28
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	8.73	10872.59	7.52	10751.72	7.25	10725.00
30 Dec 2014 To 30 Dec 2015	9.17	10916.87	8.23	10822.62	8.31	10831.00
30 Dec 2013 To 30 Dec 2014	9.73	10973.45	9.17	10916.98	8.55	10855.00
Since Inception (CAGR)	9.43	14338.15	8.49	13849.58	7.47	13337.16

Date of Inception: Regular Plan: November 18, 2008; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

^A Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 18/11/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Low Duration Fund

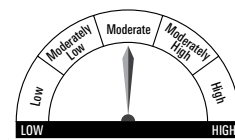
(An Open Ended Income Scheme)

Details as on December 30, 2016

This product is suitable for investors who are seeking*

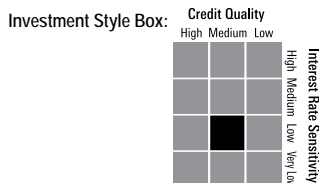
- Income over the short term
- Investment in debt and money market instruments
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

Fund Details



Investment Objective: The objective of the Scheme is to generate income through investment primarily in low duration debt & money market securities.

There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst)

Benchmark: CRISIL Liquid Fund Index

Option: Dividend (Daily Reinvestment only, Regular - Payout/Reinvestment, Weekly, Monthly, Quarterly & Annual - Reinvestment/Payout/Sweep*) and Growth. (*w.e.f. July 01, 2016)

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 1,371.24

Monthly Average AUM (₹ in Cr): 1,458.08

AUM as on 30/12/2016 (₹ in Cr): 1,057.13

Average Maturity: 0.97 yrs

Modified Duration: 0.79 yrs **Portfolio Yield:** 8.70%

Fund Manager's Report: The fund identifies and invests in short term credit opportunities and / or mispriced securities to generate 'alpha'. There was no change in positioning during the month. Average maturity decreased marginally in the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 21.7771	₹ 22.2614
Daily Dividend	₹ 10.0328	₹ 10.0329
Weekly Dividend	₹ 10.1134	₹ 10.2281
Monthly Dividend	₹ 11.3723	₹ 11.2358
Quarterly Dividend	₹ 10.2253	₹ 10.2438
Annual Dividend	₹ 11.1505	₹ 12.0661
Bonus	₹ 16.8494	—
Monthly Bonus	₹ 12.0251	₹ 12.1274
Annual Bonus	₹ 12.9359	₹ 13.1618

Load Structure⁶: Entry Load: NA. Exit Load: Nil.

⁶No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Oct-16	0.0535	11.3719	0.0602	11.2374
25-Nov-16	0.0468	11.3892	0.0468	11.2479
30-Dec-16	0.0468	11.3723	0.0468	11.2358
QUARTERLY DIVIDEND				
27-Jun-16	0.1517	10.3990	—	—
29-Sep-16	0.1517	10.4425	0.1517	10.4476
29-Dec-16	0.1405	10.4294	0.1405	10.4477
ANNUAL DIVIDEND				
26-Sept-14	1.0000	11.7006	—	—
27-Mar-15	0.8500	11.2317	—	—
28-Mar-16	0.8000	11.2357	—	—

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Commercial Paper	20.07		India Infoline Finance Limited	0.55	ICRA LAA
Edelweiss Commodities Services Limited	6.97	CRISIL A1+	Janalakshmi Financial Services Pvt Ltd	4.83	ICRA A+
KEC International Limited	4.67	IND A1+	Magma Fincorp Limited	1.62	ICRA LAA-
Dalmia Bharat Ltd	2.81	CARE A1+	Nirchem Cement Ltd [@]	4.46	AA
Religare Securities Limited	2.34	ICRA A1+	Reliance Inceptum Pvt Ltd ^{##}	5.03	BRICK AA+ (SO)
Piramal Enterprises Ltd (Formerly Known As Piramal Health)	2.34	ICRA A1+	Reliance Big Entertainment Pvt Ltd ^{##}	4.46	BRICK AA+ (SO)
JM Financial Products Ltd	0.94	ICRA A1+	Religare Enterprises Limited	2.64	IND AA-
Corporate Debt	73.88		Religare Finvest	2.55	IND AA-
Adani Ports And Special Economic Zone Ltd.	5.09	ICRA AA+	Religare Housing Development Finance Corporation Limited	0.40	IND AA-
Aspire Home Finance Corporation Ltd	4.75	CRISIL A+	Sprit Textile Pvt Ltd [^]	3.55	BRICK A+ (SO)
AU Housing Finance Limited	2.88	IND A+	Vedanta Limited	8.12	CRISIL AA-
CG Power Solutions Limited	10.87	Privately Rated ^{\$}	CBLO	0.08	
Dewan Housing Finance Corporation Limited	8.98	CARE AAA	Cash & Current Assets	5.98	
ECL Finance Ltd	0.33	CARE AA	Total	100.00	
Edelweiss Financial Services Ltd	0.30	ICRA AA			
Edelweiss Commodities Services Limited	0.13	ICRA AA			
Indiabulls Housing Finance Ltd.	2.34	CARE AAA			

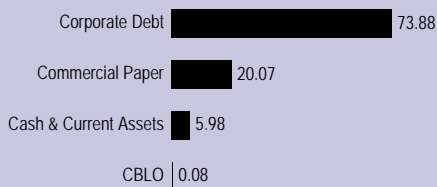
^{##} Part of ADAG

[^] Zee Group Entity

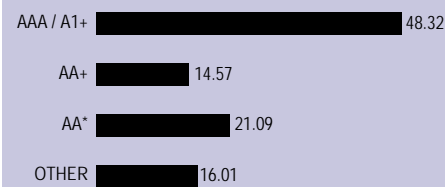
[@] Wholly owned by Nirma

^{\$} Rated by SEBI Registered Agency

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA, AA-

Performance

Period	Fund		CRISIL Liquid Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	9.11	10911.30	7.52	10751.72	7.25	10725.00
30 Dec 2014 To 30 Dec 2015	9.31	10931.26	8.23	10822.62	8.31	10831.00
30 Dec 2013 To 30 Dec 2014	9.37	10936.86	9.17	10916.98	8.55	10855.00
Since Inception (CAGR)	8.51	21777.10	7.58	20069.53	6.45	18144.25
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	9.79	10978.75	7.52	10751.72	7.25	10725.00
30 Dec 2014 To 30 Dec 2015	10.01	11000.69	8.23	10822.62	8.31	10831.00
30 Dec 2013 To 30 Dec 2014	9.95	10994.91	9.17	10916.98	8.55	10855.00
Since Inception (CAGR)	9.81	14537.20	8.49	13849.58	7.47	13337.16

Date of Inception: Regular Plan: June 22, 2007; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 22/06/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Short Term Floating Rate Fund (An Open Ended Income Scheme)

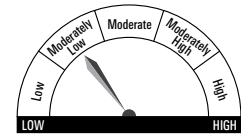
Rated AAAMfS by ICRA**

Details as on December 30, 2016

This product is suitable for investors who are seeking*

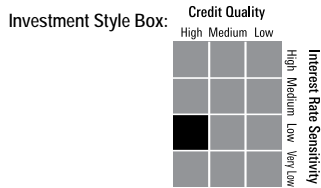
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

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



Moderately Low — investors understand that their principal will be at moderately low risk.

Fund Details



Investment Objective: The objective of the scheme is 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 assure or guarantee any returns.

Fund Manager: Mr. Rakesh Suri (Over 17 years of experience in Fixed Income Markets) (W.e.f. January 05, 2017) and Mr. Nitish Gupta (Over 20 years of experience in fund management, trading and research)

Benchmark: CRISIL Short Term Bond Fund Index

Option: Dividend (Daily Reinvestment only, Weekly, Monthly, Quarterly & Annual - Payout/Reinvestment/Sweep*) and Growth. (*w.e.f. July 01, 2016)

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 1,041.92

Monthly Average AUM (₹ in Cr): 1,074.48

AUM as on 30/12/2016 (₹ in Cr): 739.49

Average Maturity: 1.18 yrs

Modified Duration: 1.03 yrs **Portfolio Yield:** 7.39%

Fund Manager's Report: The fund is invested in a mix of March '17 maturity Bank CDs and partly in high quality (AAA) Corporate Bonds. The Fund Manager alters the mix based on relative attractiveness of money market holdings (CDs) vis-a-vis short term (2-3 years) high grade bonds.

NAV	Regular Plan	Direct Plan
Growth	₹ 17.6814	₹ 17.8282
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0869	₹ 11.0267
Monthly Dividend	₹ 10.6924	—
Quarterly Dividend	—	—
Annual Dividend	₹ 15.1707	—
Bonus	₹ 13.3088	—
Quarterly Bonus	—	₹ 11.6553
Annual Bonus	₹ 12.1431	₹ 17.7478

Load Structure: Entry Load: NA. Exit Load: Nil.

No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

** For rating methodology refer page no. 25

Dividend History

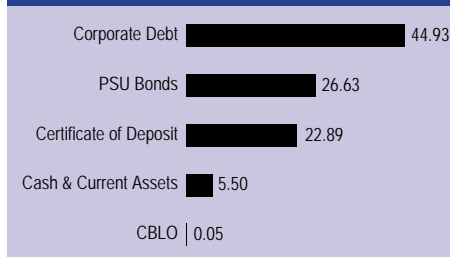
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Oct-16	0.0468	10.6975	0.0535	10.7842
25-Nov-16	0.0435	10.7232	0.0468	10.8023
30-Dec-16	0.0435	10.6924	—	—
QUARTERLY DIVIDEND				
26-Sept-14	—	—	1.0000	11.5229
26-Dec-14	—	—	0.2000	10.7798
26-Jun-15	—	—	0.2100	11.0276

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	22.89		Reliance Jio Infocomm Limited	3.42	CRISIL AAA
Canara Bank	6.69	CRISIL A1+	IOT Utkal Energy Services Limited	2.51	IND AAA(SO)
ICICI Bank Ltd.	6.45	CRISIL A1+	PSU Bonds	26.63	
Axis Bank Ltd.	6.40	ICRA A1+	Housing Urban Development Corporation Ltd	6.81	CARE AAA
Corporation Bank	3.35	CRISIL A1+	National Bank For Agriculture & Rural Development	6.81	CRISIL AAA
Corporate Debt	44.93		Power Finance Corporation Ltd.	6.80	CRISIL AAA
Housing Development Finance Corporation Ltd.	8.41	CRISIL AAA	Rural Electrification Corporation Ltd.	3.48	CRISIL AAA
Indiabulls Housing Finance Ltd.	6.84	CARE AAA	Infrastructure Development Finance Co. Ltd.	2.73	ICRA AAA
Mahindra & Mahindra Financial Services Ltd	6.81	IND AAA	CBLO	0.05	
Volkswagen Finance Pvt. Ltd	6.77	IND AAA	Cash & Current Assets	5.50	
Dewan Housing Finance Corporation Limited	6.74	CARE AAA	Total	100.00	
HDB Financial Services Limited	3.43	CARE AAA			

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	8.35	10834.99	9.87	10986.81	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	8.24	10824.43	8.67	10867.37	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	9.20	10919.98	10.45	11044.97	14.29	11429.00
Since Inception (CAGR)	8.20	17681.40	8.33	17829.62	7.42	16778.37
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	8.57	10856.82	9.87	10986.81	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	8.46	10845.95	8.67	10867.37	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	9.42	10942.20	10.45	11044.97	14.29	11429.00
Since Inception (CAGR)	8.80	14010.81	9.30	14267.25	8.67	13942.47

Date of Inception: Regular Plan: October 09, 2009; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The benchmark has been changed from CRISIL Liquid Fund Index to CRISIL Short Term Bond Fund Index w.e.f. close of business hours of March 04, 2016.

For performance of schemes managed by Rakesh Suri refer page no. 8, 13, 17, 23, 26-29

For performance of schemes managed by Nitish Gupta refer page no. 17-19, 21-22, 24, 25

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 09/10/2009, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Short Maturity Fund (An Open Ended Income Scheme)

Details as on December 30, 2016

This product is suitable for investors who are seeking*

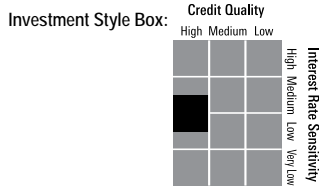
- Income over the medium term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

Fund Details



Investment Objective: To generate steady returns with low to medium market risk for investors by investing in a portfolio of short-medium term debt and money market securities.

Fund Manager: Mr. Nitish Gupta (Over 20 years of experience in fund management, trading and research)

Benchmark: CRISIL Short Term Bond Fund Index

Option: Dividend (Weekly, Monthly, Quarterly & Annual - Payout/Reinvestment/Sweep*) and Growth. (*w.e.f. July 01, 2016)

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 1,594.76

Monthly Average AUM (₹ in Cr): 1,529.67

AUM as on 30/12/2016 (₹ in Cr): 1,521.41

Average Maturity: 2.52 yrs

Modified Duration: 1.87 yrs **Portfolio Yield:** 8.01%

Fund Manager's Report: The fund slightly decreased duration during the month. The fund is invested in a mix of short term securities (Money Market) which offer liquidity and medium term corporate bonds which offer accrual.

NAV	Regular Plan	Direct Plan
Growth	₹ 29.2698	₹ 30.2716
Weekly Dividend	₹ 10.2171	₹ 10.4514
Monthly Dividend	₹ 13.1088	₹ 13.5852
Quarterly Dividend	₹ 10.5593	₹ 10.8930
Annual Dividend	₹ 10.9406	—
Bonus	₹ 16.8485	—
Half Yearly Bonus	₹ 11.8265	—
Annual Bonus	₹ 19.5131	₹ 20.1808

Load Structure⁵: Entry Load: NA. Exit Load: 10% of the units allotted may be redeemed without any exit load within 6 months from the date of allotment; Any redemptions / switch outs in excess of the above mentioned limit would be subject to an exit load of 0.75%, if the units are redeemed / switched out within 6 months from the date of allotment of units; Nil - If the units are redeemed / switched out after 6 months from the date of allotment of units.

⁵No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Oct-16	0.0468	13.0654	0.0535	13.5356
25-Nov-16	0.0468	13.1914	0.0535	13.6673
30-Dec-16	0.0468	13.1088	0.0535	13.5852
QUARTERLY DIVIDEND				
27-Jun-16	0.15	10.6513	—	—
29-Sep-16	0.1733	10.7704	0.1733	11.0739
29-Dec-16	0.1338	10.7425	0.1338	11.0754
ANNUAL DIVIDEND				
26-Sept-14	0.6000	10.8885	—	—
27-Mar-15	0.7500	10.8769	—	—
28-Mar-16	0.8000	10.9407	—	—

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

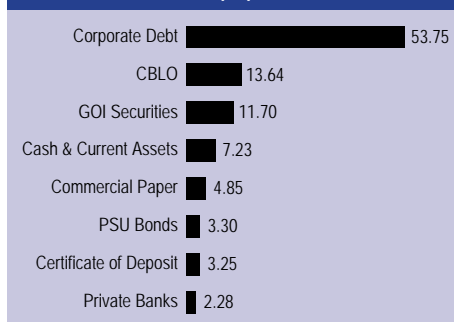
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	11.70		ECL Finance Ltd	4.97	ICRA AA
8.21 Rajasthan SDL Uday Mat 2019	7.51	SOV	Reliance Infrastructure Ltd.	3.35	IND AA-(SO)
7.59% GOI Mat 2026	2.45	SOV	Bajaj Finance Ltd	3.34	IND AAA
7.73% GOI Mat 2034	1.74	SOV	Indiabulls Housing Finance Ltd.	3.32	CARE AAA
PSU Bonds	3.30		Mahindra & Mahindra Financial Services Ltd	3.31	IND AAA
Steel Authority Of India Ltd.	3.30	CARE AA+	Reliance Ports And Terminals Ltd	3.26	CRISIL AAA
Certificate Of Deposit	3.25		Commercial Paper	4.85	
State Bank Of Hyderabad	3.25	ICRA A1+	Edelweiss Commodities Services Limited	4.85	CRISIL A1+
Corporate Debt	53.75		Private Banks	2.28	
Dewan Housing Finance Corporation Limited	6.85	CARE AAA	Axis Bank	2.28	IND AA+
Reliance Jio Infocomm Limited	5.27	CRISIL AAA	CBLO	13.64	
Reliance Inceptum Pvt Ltd [#]	5.04	BRICK AA+ (SO)	Cash & Current Assets	7.23	
Hansdeep Industries & Trading Company Ltd [@]	5.04	CARE AA(SO)	Total	100.00	
Reliance Big Entertainment Pvt Ltd [#]	5.00	BRICK AA+ (SO)			
Housing Development Finance Corporation Ltd.	5.00	CRISIL AAA			

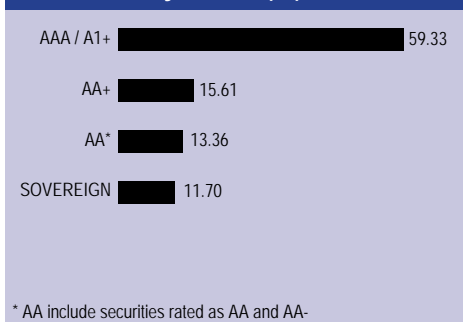
Part of ADAG

@ Wholly owned by J.K. Lakshmi Cement Ltd.

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	10.00	10999.59	9.87	10986.81	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	8.38	10837.74	8.67	10867.37	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	10.62	11062.20	10.45	11044.97	14.29	11429.00
Since Inception (CAGR)	8.01	29269.80	7.23	26435.27	6.32	23488.73
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	10.96	11095.69	9.87	10986.81	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	9.29	10928.53	8.67	10867.37	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	11.55	11154.94	10.45	11044.97	14.29	11429.00
Since Inception (CAGR)	10.15	14718.53	9.30	14267.25	8.67	13942.47

Date of Inception: Regular Plan: January 21, 2003; **Direct Plan:** January 01, 2013. CAGR – Compounded Annual Growth Rate

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Nitish Gupta refer page no. 17-19, 21-22, 24, 25

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 21/01/2003, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Banking and PSU Debt Fund (An Open Ended Income Scheme)

Rated AAAMf by ICRA**

Details as on December 30, 2016

This product is suitable for investors who are seeking*

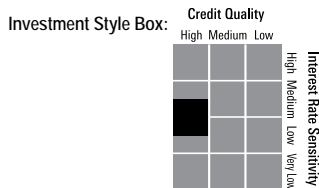
- Income over the short term
- Investment in debt instruments and money market instruments issued by Banks and Public Sector companies
- Degree of risk – MODERATELY LOW

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



Moderately Low — investors understand that their principal will be at moderately low risk.

Fund Details



Investment Objective: To generate income and capital appreciation by investing in money market and debt instruments issued by banks and public sector Companies.

Fund Manager: Mr. Nitish Gupta (Over 20 years of experience in fund management, trading and research)

Benchmark: CRISIL Short Term Bond Fund Index

Option: Dividend (Regular - Payout/Reinvestment, Weekly, Monthly, Quarterly and Annual - Payout/Reinvestment/Sweep*) and Growth. (*w.e.f. July 01, 2016)

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 2,132.82

Monthly Average AUM (₹ in Cr): 2,171.81

AUM as on 30/12/2016 (₹ in Cr): 2,066.82

Average Maturity: 3.46 yrs

Modified Duration: 2.53 yrs **Portfolio Yield:** 7.08%

Fund Manager's Report: The fund is invested in shorter tenor high quality corporate bonds. The fund slightly increased duration during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 13.9695	₹ 14.2174
Monthly Dividend	₹ 10.4576	₹ 10.6260
Weekly Dividend	₹ 10.2280	₹ 10.6847
Quarterly Dividend	₹ 10.4376	₹ 10.7775
Bonus	—	₹ 14.0846

Load Structure^e: Entry Load: NA. Exit Load: Nil.

^eNo exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

^{ff} For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Oct-16	0.0468	10.4678	0.0535	10.6390
25-Nov-16	0.0435	10.5848	0.0455	10.7528
30-Dec-16	0.0435	10.4576	0.0455	10.6260
QUARTERLY DIVIDEND				
27-Jun-16	0.1517	10.5429	0.1517	10.8409
29-Sep-16	0.1517	10.6598	0.1517	10.9806
29-Dec-16	0.1405	10.6330	0.1405	10.9722

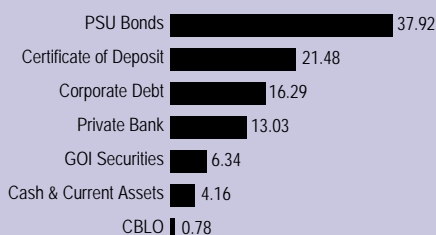
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	21.48		Private Bank	13.03	
Bank Of Maharashtra	4.78	CRISIL A1+	ICICI Bank Ltd.	4.81	CARE AAA
IDBI Bank Ltd.	3.60	CRISIL A1+	Axis Bank	5.03	CRISIL AAA
Andhra Bank	3.58	CARE A1+	HDFC Bank	3.19	CRISIL AAA
State Bank Of Hyderabad	3.58	ICRA A1+	PSU Bonds	37.92	
Corporation Bank	2.39	CRISIL A1+	Power Finance Corporation Ltd.	7.74	CRISIL AAA
National Bank For Agriculture & Rural Development	1.20	CRISIL A1+	Exim Bank	6.06	CRISIL AAA
Small Industries Development Bank Of India	1.20	CARE A1+	Rural Electrification Corporation Ltd.	5.02	CARE AAA
ICICI Bank Ltd.	1.15	ICRA A1+	Power Grid Corporation Of India Ltd.	4.51	CRISIL AAA
Corporate Debt	16.29		National Bank For Agriculture & Rural Development	3.64	CRISIL AAA
LIC Housing Finance Ltd.	5.82	CRISIL AAA	Mahanagar Telephone Nigam Ltd.#	2.79	CRISIL AAA(SO)
Housing Development Finance Corporation Ltd.	4.88	CRISIL AAA	Small Industries Development Bank Of India	2.43	CARE AAA
Reliance Ports And Terminals Ltd	2.40	CRISIL AAA	National Housing Bank	2.42	CRISIL AAA
PNB Housing Finance Limited	1.98	CARE AAA	Nuclear Power Corporation Of India Limited	1.54	CRISIL AAA
HDB Financial Services Limited	1.21	CARE AAA	Rural Electrification Corporation Ltd.	1.26	CRISIL AAA
GOI Securities	6.34		NHPC Ltd.	0.51	CARE AAA
8.27% Rajasthan SDL Special Mat 2022	3.79	SOV	CBLO	0.78	
8.43% Punjab SDL Uday Mat 2027	1.30	SOV	Cash & Current Assets	4.16	
8.15% Rajasthan SDL Special Mat 2021	1.25	SOV	Total	100.00	

Guarantee of GOI

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		CRISIL Short Term Bond Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	9.55	10954.75	8.67	10867.37	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	8.81	10881.01	8.67	10867.37	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	10.58	11057.80	10.45	11044.97	14.29	11429.00
Since Inception (CAGR)	9.15	13969.50	9.37	14076.02	8.41	13609.43
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	10.06	11006.48	9.87	10986.81	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	9.32	10932.23	8.67	10867.37	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	11.08	11107.58	10.45	11044.97	14.29	11429.00
Since Inception (CAGR)	9.66	14217.40	9.37	14076.02	8.41	13609.43

Date of Inception: Regular Plan: March 11, 2013; Direct Plan: March 11, 2013. CAGR – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Nitish Gupta refer page no. 17-19, 21-22, 24, 25

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 11/03/2013, Direct Plan: 11/03/2013 **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Credit Opportunities Fund

(An Open Ended Income Scheme)

Details as on December 30, 2016

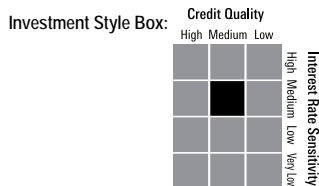
- This product is suitable for investors who are seeking*
 - Income and capital appreciation over medium to long term
 - Investment predominantly in corporate bonds of various maturities and across ratings
 - Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

Fund Details



Investment Objective: The investment objective of the Scheme is to generate income and capital appreciation by investing predominantly in corporate debt. There can be no assurance that the investment objective of the Scheme will be realized.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 19 years of experience in Fixed Income market as Fund Manager and Analyst) (Nitish Gupta ceased to be fund managed w.e.f. January 05, 2017)
Benchmark: CRISIL Short Term Bond Fund Index

Option: Dividend (Regular - Payout/Reinvestment, Monthly, Quarterly & Annual - Payout/Reinvestment/Sweep*) and Growth.

(*w.e.f. July 01, 2016)

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 685.84

Monthly Average AUM (₹ in Cr): 724.06

AUM as on 30/12/2016 (₹ in Cr): 755.57

Average Maturity: 2.92 yrs

Modified Duration: 2.18 yrs **Portfolio Yield:** 8.98%

Fund Manager's Report: The fund remains invested in relatively higher yielding corporate bonds in the 1-3 year segment. The fund holdings are well diversified across ratings ranging from AAA to AA & A. The fund's duration was increased during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 12.6094	₹ 12.8919
Regular Dividend	₹ 12.1353	₹ 12.4695
Monthly Dividend	₹ 10.6402	₹ 10.7053
Quarterly Dividend	₹ 10.6317	₹ 10.9807
Annual Dividend	₹ 12.6101	₹ 12.7410

Load Structure: Entry Load: NA. Exit Load: 10% of the units allotted may be redeemed without any exit load within 1 year from the date of allotment; Any redemptions / switch outs in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed / switched out within 1 year from the date of allotment of units; Nil - If the units are redeemed / switched out after 1 year from the date of allotment of units.

*No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
27-Mar-15	0.2100	10.6448	—	—
28-Mar-16	0.2100	11.4797	—	—
MONTHLY DIVIDEND				
28-Oct-16	0.0535	10.6754	0.0535	10.7246
25-Nov-16	0.0502	10.7219	0.0535	10.7808
30-Dec-16	0.0502	10.6402	0.0535	10.7053
QUARTERLY DIVIDEND				
27-Jun-16	0.1517	10.7738	0.1517	11.0466
29-Sep-16	0.1733	10.9048	0.1733	11.2168
29-Dec-16	0.1606	10.8588	0.1606	11.2071

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Bonds	13.16		Mahindra Lifespace Developers Ltd	1.52	CRISIL AA-
Steel Authority Of India Ltd.	7.19	CARE AA+	Nirchem Cement Ltd###	2.02	AA
Indian Railway Finance Corporation Ltd	3.24	CARE AAA	Oriental Hotels Limited\$\$	3.59	CARE A+
National Highways Authority Of India	1.99	CRISIL AAA	Reliance Infrastructure Ltd.	6.74	IND AA-(SO)
Power Grid Corporation Of India Ltd.	0.42	CRISIL AAA	RKN Retail Pvt Limited^	4.04	A-(SO)
Mahanagar Telephone Nigam Ltd.^	0.18	CRISIL AAA(SO)	Reliance Big Entertainment Pvt Ltd##	3.35	BRICK AA+ (SO)
Gail (India) Ltd.	0.14	CARE AAA	Tata Steel Ltd.	2.59	CARE AA+
Corporate Debt	67.43		PSU Banks	2.69	
Aspire Home Finance Corporation Ltd	2.83	CRISIL A+	Oriental Bank Of Commerce	2.69	ICRA A+
AU Financiers (India) Limited	3.63	IND A+	Private Banks	3.30	
AU Housing Finance Limited	2.69	IND A+	Yes Bank	3.30	CARE AA
Business Broadcast News Holdings Limited@	3.46	CARE AAA	CBLO	0.05	
CG Power Solutions Limited	9.26	Privately Rated#	Cash & Current Assets	13.37	
Dewan Housing Finance Corporation Ltd	6.52	CARE AAA	Total	100.00	
Edelweiss Housing Finance	0.47	CARE AA(SO)			
Hansdeep Industries & Trading Company Ltd\$	3.37	CARE AA(SO)			
Indiabulls Housing Finance Ltd.	4.58	CARE AAA			
Janalakshmi Financial Services Pvt Ltd	6.77	ICRA A+			

\$ Wholly owned by J.K. Lakshmi Cement

^ Part of A. V. Birla Group - Promoter family

@ ADAG Guaranteed

Part of ADAG

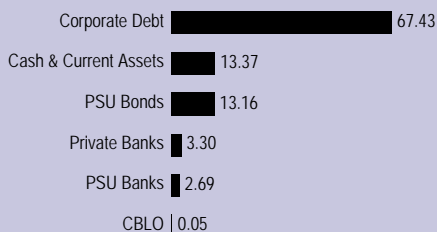
\$\$ Majority owned by Indian Hotels - Taj

^^ Guarantee of GOI

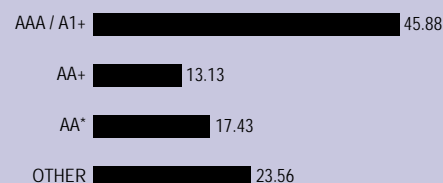
Wholly owned by Nirma

Rated by SEBI Registered Agency

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance

Period	Fund		CRISIL Short Term Bond Fund Index^		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	10.04	11004.41	9.87	10986.81	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	10.79	11079.15	8.67	10867.37	7.58	10758.00
Since Inception (CAGR)	10.83	12609.40	9.52	12274.88	12.81	13123.00
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	11.21	11121.47	9.87	10986.81	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	11.84	11184.45	8.67	10867.37	7.58	10758.00
Since Inception (CAGR)	11.92	12891.90	9.52	12274.88	12.81	13123.00

Date of Inception: Regular Plan: September 29, 2014; Direct Plan: September 29, 2014. CAGR – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 29/09/2014, Direct Plan: 29/09/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Dynamic Bond Fund

(An Open Ended Income Scheme)

Rated AAAMf by ICRA**

Details as on December 30, 2016

This product is suitable for investors who are seeking*

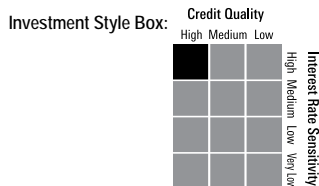
- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

Fund Details



Investment Objective: 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.

Fund Manager: Mr. Nitish Gupta (Over 20 years of experience in fund management, trading and research)

Benchmark: CRISIL Composite Bond Fund Index

Option: Dividend (Monthly and Quarterly - Payout/Reinvestment) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 209.34

Monthly Average AUM (₹ in Cr): 209.78

AUM as on 30/12/2016 (₹ in Cr): 208.63

Average Maturity: 13.19 yrs

Modified Duration: 7.43 yrs **Portfolio Yield:** 6.81%

Fund Manager's Report: The fund is invested in medium/long term GOI securities. The fund slightly decreased duration during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 1,550.3350	₹ 1,602.6687
Monthly Dividend	₹ 1,074.7711	₹ 1,161.4677
Quarterly Dividend	₹ 1,111.5191	₹ 1,153.2571
Bonus	₹ 1,551.4014	—

Load Structure⁵: **Entry Load:** NA. **Exit Load:** If the units are redeemed/switch-out on or before 30 days of allotment – 1%; If the units are redeemed/switch-out after 30 days – Nil

⁵No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

** For rating methodology refer page no. 25

Dividend History

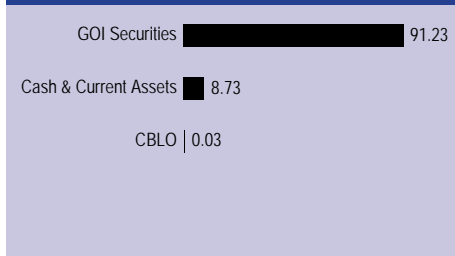
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Oct-16	3.6804	1050.6138	—	—
25-Nov-16	5.0187	1104.5292	—	—
30-Dec-16	5.0187	1074.7711	—	—
QUARTERLY DIVIDEND				
27-Jun-16	14.4453	1080.7038	14.4453	1112.2324
29-Sep-16	14.4453	1106.5148	14.4453	1143.0578
29-Dec-16	13.3833	1129.6339	13.3833	1171.2617

On face value of ₹ 1000. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

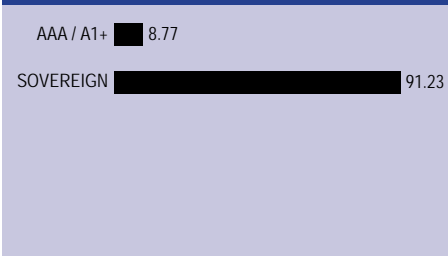
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	91.23		7.73% GOI Mat 2034	12.67	SOV
6.97% GOI Mat 2026	24.76	SOV	7.50% GOI Mat 2034	12.47	SOV
7.68% GOI Mat 2023	15.21	SOV	CBLO	0.03	
8.17% GOI Mat 2044	13.36	SOV	Cash & Current Assets	8.73	
7.59% GOI Mat 2026	12.76	SOV	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	13.51	11351.33	12.94	11293.88	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	6.69	10668.71	8.72	10872.18	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	13.48	11347.87	14.39	11438.74	14.29	11429.00
Since Inception (CAGR)	9.22	15503.35	9.67	15819.07	8.71	15144.48
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	14.94	11494.35	12.94	11293.88	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	7.75	10774.51	8.72	10872.18	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	14.14	11414.22	14.39	11438.74	14.29	11429.00
Since Inception (CAGR)	10.01	14644.44	9.79	14525.90	8.67	13942.47

Date of Inception: Regular Plan: January 12, 2012; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Nitish Gupta refer page no. 17-19, 21-22, 24, 25

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 12/01/2012, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Medium Term Income Fund (An Open Ended Income Scheme)

Rated AAAMfs by ICRA**

Details as on December 30, 2016

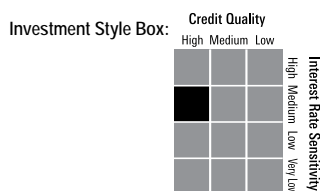
- This product is suitable for investors who are seeking*
- Income and Capital appreciation over the medium term
 - Investment in Debt and Money Market Instruments with a portfolio weighted average maturity between 3-7 years
 - Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

Fund Details



Investment Objective: To generate income and capital appreciation by investing in a portfolio of high quality debt securities and money market instruments.

Fund Manager: Mr. Nitish Gupta (Over 20 years of experience in fund management, trading and research)

Benchmark: CRISIL Composite Bond Fund Index

Option: Dividend (Regular - Payout/Reinvestment, Monthly, Quarterly and Annual - Payout/Reinvestment/Sweep*) and Growth. (*w.e.f. July 01, 2016)

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 774.26

Monthly Average AUM (₹ in Cr): 807.55

AUM as on 30/12/2016 (₹ in Cr): 879.66

Average Maturity: 5.58 yrs

Modified Duration: 3.95 yrs **Portfolio Yield:** 7.75%

Fund Manager's Report: The portfolio is predominantly invested in medium tenor (5-10 years) high quality Corporate Bonds.

NAV	Regular Plan	Direct Plan
Growth	₹ 13.7131	₹ 13.9737
Regular Dividend	₹ 11.9795	₹ 12.2135
Monthly Dividend	₹ 10.9175	₹ 11.0478

Load Structure³: Entry Load: NA. Exit Load: 1% if the investor redeemed / switched out within 1 month from the allotment of units and Nil if redeemed / switched out subsequent to 1 month of allotment of units.

³No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
24-Sep-15	0.3500	11.2460	0.3500	11.3569
23-Dec-15	0.2500	10.2320	0.2500	10.2285
28-Mar-16	0.2200	11.1345	0.2200	11.2922
MONTHLY DIVIDEND				
28-Oct-16	0.0468	10.8925	0.0535	11.0221
25-Nov-16	0.0468	11.1226	0.0502	11.2517
30-Dec-16	0.0468	10.9175	0.0502	11.0478

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	40.27		PSU Banks	2.98	
Dewan Housing Finance Corporation Limited	7.31	CARE AAA	Canara Bank	2.98	CRISIL AAA
Reliance Jio Infocomm Limited	6.63	CRISIL AAA	Private Banks	10.13	
Reliance Ports And Terminals Limited	5.91	CRISIL AAA	Axis Bank	7.29	IND AA+
LIC Housing Finance Ltd.	5.79	CRISIL AAA	Yes Bank	2.84	CARE AA
Indiabulls Housing Finance Ltd.	4.50	CARE AAA	PSU Bonds	15.21	
Ultratech Cement Ltd.	3.42	CRISIL AAA	Power Finance Corporation Ltd.	5.92	CRISIL AAA
Reliance Utilities And Power Pvt Ltd	2.96	CRISIL AAA	Rural Electrification Corporation Ltd.	5.90	CARE AAA
India Infra debt Limited	2.33	CRISIL AAA	Indian Railway Finance Corporation Ltd	2.79	CARE AAA
IOT Utkal Energy Services Limited	1.42	IND AAA(SO)	Power Grid Corporation Of India Ltd.	0.60	ICRA AAA
GOI Securities	15.10		CBLO	13.47	
8.19% Rajasthan SDL Special Mat 2026	9.05	SOV	Cash & Current Assets	2.84	
8.33% Rajasthan SDL Special Mat 2025	6.05	SOV	Total	100.00	
7.28% Haryana SDL Mat 2026	0.00	SOV			

Asset Allocation (%)

Corporate Debt	40.27
PSU Bonds	15.21
GOI Securities	15.10
CBLO	13.47
Private Banks	10.13
PSU Banks	2.98
Cash & Current Assets	2.84

Credit Quality Profile (%)

AAA / A1+	74.77
AA+	7.29
AA*	2.84
SOVEREIGN	15.10

Performance

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	12.24	11223.50	12.94	11293.88	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	8.33	10833.08	8.72	10872.18	7.58	10758.00
Since Inception (CAGR)	11.84	13713.10	12.18	13832.72	12.23	13848.52
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	13.06	11305.77	12.94	11293.88	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	9.12	10912.19	8.72	10872.18	7.58	10758.00
Since Inception (CAGR)	12.59	13973.70	12.18	13832.72	12.23	13848.52

Date of Inception: Regular Plan: March 06, 2014; Direct Plan: March 06, 2014. CAGR – Compounded Annual Growth Rate

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Nitish Gupta refer page no. 17-19, 21-22, 24, 25

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 06/03/2014, Direct Plan: 06/03/2014 **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Premier Bond Fund

(An Open Ended Income Scheme)

Rated AAAMfys by ICRA[#]

Details as on December 30, 2016

This product is suitable for investors who are seeking*

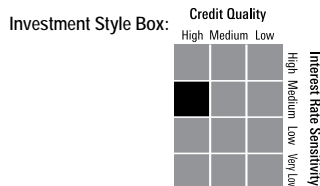
- Regular income over the medium term
- Investment in debt securities and money market instruments
- Degree of risk – MODERATELY LOW

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



Moderately Low — investors understand that their principal will be at moderately low risk.

Fund Details



Investment Objective: To provide regular income by investing in debt securities including bonds and money market instruments.

Fund Manager: Mr. Rakesh Suri (Over 17 years of experience in Fixed Income Markets)

Benchmark: CRISIL Composite Bond Fund Index

Option: Dividend (Monthly, Quarterly and Annual - Payout/Reinvestment/Sweep*) and Growth. (*w.e.f. July 01, 2016)

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 1,163.81

Monthly Average AUM (₹ in Cr): 1,222.45

AUM as on 30/12/2016 (₹ in Cr): 1,225.24

Average Maturity: 3.30 yrs

Modified Duration: 2.62 yrs **Portfolio Yield:** 7.41%

Fund Manager's Report: The fund has invested in medium term high grade (mostly AAA) PSU/Corporate bonds. There was no change in positioning during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 25.7926	₹ 26.7567
Monthly Dividend	₹ 13.6832	₹ 16.0015
Quarterly Dividend	₹ 11.9601	₹ 12.9754
Annual Dividend	₹ 10.8279	₹ 11.8015
Half Yearly Bonus	₹ 12.0476	—

Load Structure[§]: Entry Load: NA. Exit Load: W.e.f. September 06, 2016: Nil

[§]No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

[#] For rating methodology refer page no. 25

Dividend History

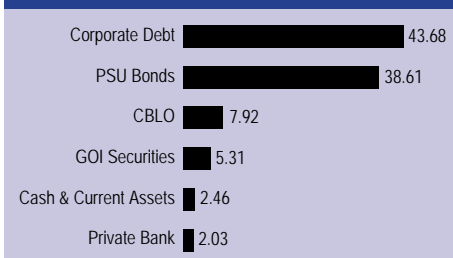
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Oct-16	0.0535	13.6798	0.0669	15.9857
25-Nov-16	0.0535	13.8618	0.0669	16.2029
30-Dec-16	0.0535	13.6832	0.0669	16.0015
QUARTERLY DIVIDEND				
27-Jun-16	0.1517	12.0018	0.1517	12.9265
29-Sep-16	0.1733	12.1948	0.1733	13.1816
29-Dec-16	0.1472	12.1634	0.1606	13.1970
ANNUAL DIVIDEND				
26-Sept-14	0.5000	10.5445	0.5000	11.1413
27-Mar-15	0.3750	10.5685	0.3750	11.2490
28-Mar-16	0.8000	10.8812	0.8000	11.7129

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

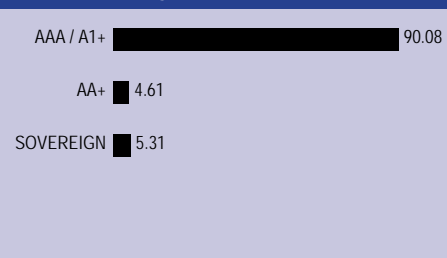
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	5.31		Gail (India) Ltd.	1.10	CRISIL AAA
8.21% Rajasthan SDL Special Mat 2022	1.84	SOV	Exim Bank	0.89	CRISIL AAA
7.07% Punjab SDL Mat 2020	1.23	SOV	Power Grid Corporation Of India Ltd.	0.85	ICRA AAA
8.27% Rajasthan SDL Special Mat 2023	0.85	SOV	NHPC Ltd.	0.84	CARE AAA
8.39% Rajasthan SDL Special Mat 2019	0.51	SOV	Power Finance Corporation Ltd.	0.25	ICRA AAA
7.86% Rajasthan SDL Special Mat 2019	0.42	SOV	Corporate Debt	43.68	
8.15% Rajasthan SDL Special Mat 2021	0.23	SOV	LIC Housing Finance Ltd.	7.35	CRISIL AAA
8.01% Rajasthan SDL Special Mat 2020	0.23	SOV	Reliance Jio Infocomm Limited	7.20	CRISIL AAA
8.29% Andhra Pradesh SDL Mat 2026	0.00	SOV	HDB Financial Services Limited	6.30	CARE AAA
PSU Bonds	38.61		Housing Development Finance Corporation Ltd.	6.00	CRISIL AAA
Rural Electrification Corporation Ltd.	8.62	CARE AAA	Bajaj Finance Ltd	4.18	IND AAA
Power Finance Corporation Ltd.	6.19	CRISIL AAA	PNB Housing Finance Limited	3.76	CARE AAA
Steel Authority Of India Ltd.	4.61	CARE AA+	Reliance Utilities And Power Pvt Ltd	2.12	CRISIL AAA
Infrastructure Development Finance Co. Ltd.	4.53	ICRA AAA	Reliance Ports And Terminals Limited	2.08	CRISIL AAA
National Highways Authority Of India	4.08	CRISIL AAA	India Infradebt Limited	2.06	CRISIL AAA
Power Grid Corporation Of India Ltd.	3.40	CRISIL AAA	Ultratech Cement Ltd.	2.03	CRISIL AAA
Indian Railway Finance Corporation Ltd	2.00	CARE AAA	IL&FS	0.48	IND AAA
National Bank For Agriculture & Rural Development	1.25	CRISIL AAA	Tata Sons Limited	0.12	CRISIL AAA
			Private Bank	2.03	
			ICICI Bank	2.03	CARE AAA
			CBLO	7.92	
			Cash & Current Assets	2.46	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	9.04	10903.80	12.94	11293.88	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	7.21	10720.71	8.72	10872.18	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	9.74	10974.20	14.39	11438.74	14.29	11429.00
Since Inception (CAGR)	7.04	25792.60	6.89	25306.07	6.43	23817.43
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	10.03	11002.57	12.94	11293.88	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	8.17	10817.45	8.72	10872.18	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	10.77	11076.90	14.39	11438.74	14.29	11429.00
Since Inception (CAGR)	8.77	13993.07	9.79	14525.90	8.67	13942.47

Date of Inception: Regular Plan: January 30, 2003; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Rakesh Suri refer page no. 8, 13, 17, 23, 26-29

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 30/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Gilt Fund

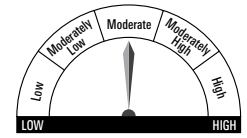
(An Open Ended Gilt Scheme)

Details as on December 30, 2016

This product is suitable for investors who are seeking*

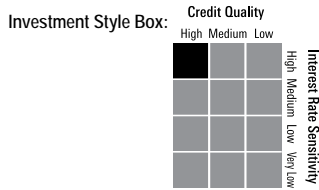
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

Fund Details



Investment Objective: To generate reasonable returns by investing in Central/State Government securities of various maturities.

Fund Manager: Mr. Nitish Gupta (Over 20 years of experience in fund management, trading and research)

Benchmark: I-Sec Sovereign Bond Index

Option: Dividend (Payout & Reinvestment) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 331.66

Monthly Average AUM (₹ in Cr): 312.57

AUM as on 30/12/2016 (₹ in Cr): 309.85

Average Maturity: 8.46 yrs

Modified Duration: 5.50 yrs **Portfolio Yield:** 7.21%

Fund Manager's Report: The fund has invested predominantly in SDLs. There was no change in positioning during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 18.0400	₹ 18.2099
Dividend	₹ 13.6461	₹ 13.7394
Half Yearly Bonus	₹ 12.0503	₹ 12.1728

Load Structure⁶: Entry Load: NA. Exit Load: Nil.

⁶No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History

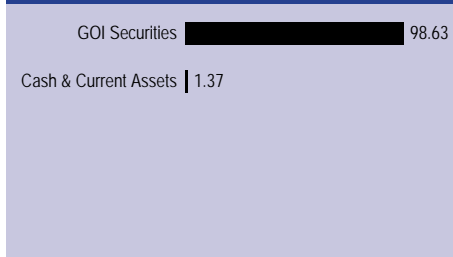
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
26-Sept-14	0.80	12.9713	0.80	12.9845
27-Mar-15	0.80	13.2882	0.80	13.3183
28-Mar-16	1.00	13.3825	1.00	13.4458

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

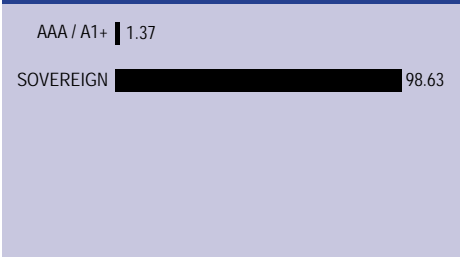
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	98.63		8.29% Rajasthan SDL Special Mat 2024	8.52	SOV
8.27% Rajasthan SDL Special Mat 2023	25.38	SOV	8.18% Haryana SDL Mat 2022	8.40	SOV
8.53% Jammu And Kashmir SDL Special Mat 2022	15.31	SOV	8.21% Rajasthan SDL Special Mat 2022	5.04	SOV
8.45% Punjab SDL Special Mat 2023	10.23	SOV	8.39% Rajasthan SDL Special Mat 2023	3.40	SOV
6.97% GOI Mat 2026	10.00	SOV	8.18% Haryana SDL Mat 2023	3.37	SOV
8.17% GOI Mat 2044	8.98	SOV	Cash & Current Assets	1.37	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		I-Sec Sovereign Bond Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	12.62	11261.70	14.25	11425.43	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	7.29	10728.62	8.11	10810.76	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	14.72	11472.32	18.06	11806.28	14.29	11429.00
Since Inception (CAGR)	7.48	18040.00	9.33	20743.03	7.13	17566.99
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	12.87	11287.22	14.25	11425.43	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	7.53	10752.81	8.11	10810.76	7.58	10758.00
30 Dec 2013 To 30 Dec 2014	15.01	11501.32	18.06	11806.28	14.29	11429.00
Since Inception (CAGR)	9.47	14359.76	10.30	14797.95	8.67	13942.47

Date of Inception: Regular Plan: October 27, 2008; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Nitish Gupta refer page no. 17-19, 21-22, 24, 25

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 27/10/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Inflation Indexed Bond Fund

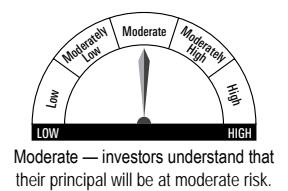
(An Open Ended Income Scheme)

Details as on December 30, 2016

This product is suitable for investors who are seeking*

- To generate income and capital appreciation indexed to inflation over the short to medium term
- Investment predominantly in inflation indexed bonds issued by Central Government, State Government and / or Corporate Issuers
- Degree of risk – MODERATE

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



Fund Details

Investment Objective: To generate income and capital appreciation indexed to inflation by investing in a portfolio of inflation indexed bonds.

Fund Manager: Mr. Nitish Gupta (Over 20 years of experience in fund management, trading and research)

Benchmark: I -Sec Composite Index

Option: Dividend (Regular, Monthly and Quarterly - Payout and Reinvestment) and Growth.

Quarterly (Oct-Dec 2016) Average AUM (₹ in Cr): 122.17

Monthly Average AUM (₹ in Cr): 122.19

AUM as on 30/12/2016 (₹ in Cr): 121.93

Average Maturity: 4.82 yrs

Modified Duration: 3.79 yrs

Portfolio Yield: 7.28%

Fund Manager's Report: The fund tendered the IIBs in the auction concluded by RBI, (repurchase by the Govt.). The fund is now invested in medium term SDL securities.

NAV	Regular Plan	Direct Plan
Growth	₹ 12.2562	₹ 12.5284
Regular Dividend	₹ 12.2562	₹ 12.5278
Monthly Dividend	₹ 11.5649	₹ 11.6074
Quarterly Dividend	₹ 10.9802	₹ 10.9802
Bonus	₹ 12.2660	—

Load Structure: Entry Load: NA. Exit Load: Nil.

*No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

For Total Expense Ratio as on December 30, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Oct-16	0.0468	11.5506	0.0535	11.5920
25-Nov-16	0.0468	11.7513	0.0502	11.7904
30-Dec-16	0.0468	11.5649	0.0502	11.6074
QUARTERLY DIVIDEND				
24-Sep-15	—	—	0.08	10.6333
23-Dec-15	—	—	0.08	10.6595
29-Dec-16	0.1673	11.3465	0.1673	11.2258

On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 28/01/2014, Direct Plan: 28/01/2014 **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

Total Expense Ratio (TER):

Weighted Average Expense Ratio for the month of December 30, 2016 for DPLCF - Regular Plan: 2.59%, DPLCF - Direct Plan: 1.36%, DPDEF - Regular Plan: 2.70%, DPDEF - Direct Plan: 1.70%, DPMOF - Regular Plan: 2.63%, DPMOF - Direct Plan: 1.63%, DPSTF - Regular Plan: 2.50%, DPSTF - Direct Plan: 1.50%, DPBAF - Regular Plan: 2.70%, DPBAF - Direct Plan: 1.49%, DPEIF - Regular Plan: 1.75%, DPEIF - Direct Plan: 0.65%, DPTEOF - Regular Plan: 2.04%, DPTEOF - Direct Plan: 1.42%, DPGAOF - Regular Plan: 2.04%, DPGAOF - Direct Plan: 1.42%, DPAF - Regular Plan: 0.96%, DPAF - Direct Plan: 0.46%, DPPBF - Regular Plan: 1.58%, DPPBF - Direct Plan: 0.68%, DPBPDF - Regular Plan: 0.77%, DPBPDF - Direct Plan: 0.30%, DPSTFRF - Regular Plan: 0.49%, DPSTFRF - Direct Plan: 0.29%, DPUSTF - Regular Plan: 0.47%, DPUSTF - Direct Plan: 0.27%, DPIAF - Regular Plan: 2.44%, DPIAF - Direct Plan: 1.69%, DPGF - Regular Plan: 0.76%, DPGF - Direct Plan: 0.54%, DPIIBF - Regular Plan: 1.07%, DPIIBF - Direct Plan: 0.30%, DPCOF - Regular Plan: 1.78%, DPCOF - Direct Plan: 0.68%, DPMTIF - Regular Plan: 1.03%, DPMTIF - Direct Plan: 0.30%, DPSMF - Regular Plan: 1.31%, DPSMF - Direct Plan: 0.47%, DPLDF - Regular Plan: 1.16%, DPLDF - Direct Plan: 0.62%, DPICPF - Regular Plan: 0.12%, DPICPF - Direct Plan: 0.07%, DPDBF - Regular Plan: 2.00%, DPDBF - Direct Plan: 0.75%.

ICRA has assigned the "[ICRA] AAAMfs" (pronounced as ICRA triple A m f s) rating to the DHFL Pramerica Insta Cash Plus Fund, DHFL Pramerica Ultra Short Term Fund, DHFL Pramerica Short Term Floating Rate Fund, DHFL Pramerica Banking and PSU Debt Fund, DHFL Pramerica Dynamic Bond Fund, DHFL Pramerica Medium Term Income Fund and DHFL Pramerica Premier Bond Fund. Schemes with this rating are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made.

The ratings should, however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns For complete rating scale and definitions please refer to ICRA's Website www.icra.in or other ICRA Rating Publications ICRA Credit Quality Rating Methodology for debt mutual fund schemes

ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of "credit scores".

These scores are based on ICRA's estimates of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk scores, ICRA uses its database of historical default rates for various rating categories for various maturity buckets. The credit risk ratings incorporate ICRA's assessment of a debt fund's published investment objectives and policies, its management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. In an event that the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is retained. If the portfolio still continues to breach the benchmark credit score, the rating is revised to reflect the change in credit quality.

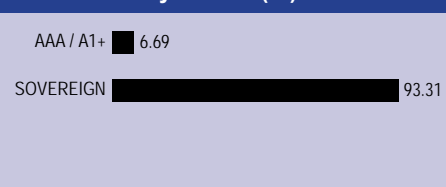
Portfolio Holdings

Issuer	% to Net Assets	Rating
Corporate Debt		5.23
Dewan Housing Finance Corporation Limited	5.23	CARE AAA
GOI Securities		93.31
8.15% Rajasthan SDL Special Mat 2021	33.96	SOV
8.01% Rajasthan SDL Special Mat 2020	33.72	SOV
8.18% Haryana SDL Mat 2022	12.80	SOV
8.39% Rajasthan SDL Special Mat 2022	8.60	SOV
6.97% GOI Mat 2026	4.23	SOV
Cash & Current Assets		1.47
Total		100.00

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		I-Sec Composite Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	16.61	11660.80	13.33	11333.30	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	2.46	10245.95	8.52	10851.67	7.58	10758.00
Since Inception (CAGR)	7.22	12256.20	12.24	14007.16	12.20	13991.67
Direct Plan - Growth Option						
30 Dec 2015 To 30 Dec 2016	17.51	11750.96	13.33	11333.30	14.90	11490.00
30 Dec 2014 To 30 Dec 2015	3.25	10324.50	8.52	10851.67	7.58	10758.00
Since Inception (CAGR)	8.03	12528.40	12.24	14007.16	12.20	13991.67

Date of Inception: Regular Plan: January 28, 2014; Direct Plan: January 28, 2014. CAGR - Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Nitish Gupta refer page no. 17-19, 21-22, 24, 25

Performance of Other Funds

Details as on December 30, 2016

Period	DHFL Pramerica Hybrid Fixed Term Fund-Series 4		DHFL Pramerica Hybrid Fixed Term Fund-Series 5		DHFL Pramerica Hybrid Fixed Term Fund-Series 6		DHFL Pramerica Hybrid Fixed Term Fund-Series 7		DHFL Pramerica Hybrid Fixed Term Fund-Series 10		DHFL Pramerica Hybrid Fixed Term Fund-Series 11		DHFL Pramerica Hybrid Fixed Term Fund-Series 12		DHFL Pramerica Hybrid Fixed Term Fund-Series 13		CRISIL IMP Blended Fund Index ^		CRISIL 10 Year GI Index #			
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*		
Regular Plan																						
30 Dec 2015 to 30 Dec 2016	4.30	10430.31	3.37	10336.60	3.98	10397.77	2.86	10285.77	6.08	10608.47	6.24	10624.42	6.43	10643.19	6.62	10662.08	11.66	11166.00	11.66	11166.00	14.90	11490.00
30 Dec 2014 to 30 Dec 2015	-3.49	9451.09	-4.45	9554.55	-2.84	9716.40	-0.97	9902.53	4.27	10426.95	-5.02	9498.42	-5.89	9410.67	4.77	10477.20	6.83	10683.00	6.83	10683.00	7.58	10758.00
30 Dec 2013 to 30 Dec 2014	27.29	12729.42	26.90	12690.45	27.54	12753.94	26.82	12681.74	12.97	11296.89	22.73	12273.06	25.40	12540.21	13.72	11371.99	16.86	17686.00	16.86	17686.00	14.29	11429.00
Since Inception (CAGR)	8.99	15270.60	--	--	--	--	--	--	--	--	--	--	--	--	--	--	9.83	15861.12	9.83	15861.12	8.74	15096.90
	--	--	7.21	13987.90	--	--	--	--	--	--	--	--	--	--	--	--	9.86	15735.39	9.86	15735.39	8.69	14942.96
	--	--	--	--	10.19	15720.80	--	--	--	--	--	--	--	--	--	--	9.99	15592.35	9.99	15592.35	9.25	15107.90
	--	--	--	--	--	--	9.67	15142.10	--	--	--	--	--	--	--	--	10.04	15371.89	10.04	15371.89	8.92	14681.53
	--	--	--	--	--	--	--	--	6.68	13156.10	--	--	--	--	--	--	9.76	14847.68	9.76	14847.68	8.91	14363.90
	--	--	--	--	--	--	--	--	--	--	7.46	13242.70	--	--	--	--	9.77	14381.12	9.77	14381.12	8.42	13698.87
	--	--	--	--	--	--	--	--	--	--	--	--	8.91	13807.20	--	--	10.14	14401.50	10.14	14401.50	8.63	13671.92
	--	--	--	--	--	--	--	--	--	--	--	--	--	--	7.34	13024.90	10.20	14366.39	10.20	14366.39	8.55	13581.09
Date of Inception		January 24, 2012		March 01, 2012		May 03, 2012		July 03, 2012		October 03, 2012		February 08, 2013		March 22, 2013		April 08, 2013						
Fund Manager																						

Period	DHFL Pramerica Hybrid Fixed Term Fund-Series 14		DHFL Pramerica Hybrid Fixed Term Fund-Series 17		DHFL Pramerica Hybrid Fixed Term Fund-Series 19		DHFL Pramerica Hybrid Fixed Term Fund-Series 21		DHFL Pramerica Hybrid Fixed Term Fund-Series 22		DHFL Pramerica Hybrid Fixed Term Fund-Series 23		DHFL Pramerica Hybrid Fixed Term Fund-Series 26		DHFL Pramerica Hybrid Fixed Term Fund-Series 29		DHFL Pramerica Hybrid Fixed Term Fund-Series 31		CRISIL IMP Blended Fund Index ^		CRISIL 10 Year GI Index #			
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*		
Regular Plan																								
30 Dec 2015 to 30 Dec 2016	5.04	10503.90	4.60	10460.06	5.80	10579.67	5.77	10576.78	1.68	10167.57	1.73	10173.29	0.82	10082.24	8.42	10842.24	1.85	10185.41	11.66	11166.00	11.66	11166.00	14.90	11490.00
30 Dec 2014 to 30 Dec 2015	-5.42	9458.36	2.63	10263.18	2.15	10215.06	3.23	10323.14	-4.84	9516.18	-5.55	9445.08	-6.64	9336.11	5.01	10500.86	-4.96	9504.36	6.83	10683.00	6.83	10683.00	7.58	10758.00
30 Dec 2013 to 30 Dec 2014	22.68	12268.30	11.84	11183.59	12.30	11229.58	--	--	--	--	--	--	--	--	--	--	--	--	16.86	17686.00	16.86	17686.00	14.29	11429.00
Since Inception (CAGR)	8.21	13182.60	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	9.76	13855.20	9.76	13855.20	8.05	13114.57
	--	--	6.69	12261.70	--	--	--	--	--	--	--	--	--	--	--	--	--	--	11.45	14069.04	11.45	14069.04	11.25	13989.24
	--	--	--	--	6.74	12206.30	--	--	--	--	--	--	--	--	--	--	--	--	11.61	14273.59	11.61	14273.59	12.07	13989.24
	--	--	--	--	--	--	--	--	7.02	11971.10	--	--	--	--	--	--	--	--	11.50	13946.78	11.50	13946.78	12.46	13654.86
	--	--	--	--	--	--	--	--	--	--	--	--	--	--	2.59	10655.10	--	--	10.29	12864.83	10.29	12864.83	11.84	13335.32
	--	--	--	--	--	--	6.37	11721.50	--	--	--	--	--	--	--	--	--	--	10.22	12735.49	10.22	12735.49	12.42	13377.87
	--	--	--	--	--	--	--	--	--	--	0.65	10150.40	--	--	--	--	--	--	10.17	12510.83	10.17	12510.83	12.75	13198.67
	--	--	--	--	--	--	--	--	--	--	--	--	1.04	10249.50	--	--	--	--	10.50	12683.72	10.50	12683.72	12.68	13286.66
	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	7.69	11843.20	10.17	12473.59	10.17	12473.59	12.65	13123.80
	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	1.19	10261.80	10.04	12334.14	10.04	12334.14	12.48	12941.55
Date of Inception		July 01, 2013		November 07, 2013		December 10, 2013		June 05, 2014		July 07, 2014		September 08, 2014		August 14, 2014		September 19, 2014		October 22, 2014						
Fund Manager																								

Period	DHFL Pramerica Hybrid Fixed Term Fund-Series 14		DHFL Pramerica Hybrid Fixed Term Fund-Series 17		DHFL Pramerica Hybrid Fixed Term Fund-Series 19		DHFL Pramerica Hybrid Fixed Term Fund-Series 21		DHFL Pramerica Hybrid Fixed Term Fund-Series 22		DHFL Pramerica Hybrid Fixed Term Fund-Series 23		DHFL Pramerica Hybrid Fixed Term Fund-Series 26		DHFL Pramerica Hybrid Fixed Term Fund-Series 29		DHFL Pramerica Hybrid Fixed Term Fund-Series 31		CRISIL IMP Blended Fund Index ^		CRISIL 10 Year GI Index #			
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*		
Direct Plan																								
30 Dec 2015 to 30 Dec 2016	6.59	10658.78	6.34	10634.31	--	--	7.39	10738.59	3.37	10337.41	3.37	10336.86	1.75	10175.14	9.10	10910.27	3.58	10357.96	11.66	11166.00	11.66	11166.00	14.90	11490.00
30 Dec 2014 to 30 Dec 2015	-4.01	9599.18	4.35	10434.63	--	--	4.14	10414.38	-3.25	9674.91	-4.04	9595.66	-5.79	9421.33	5.66	10566.06	-3.35	9664.58	6.83	10683.00	6.83	10683.00	7.58	10758.00
30 Dec 2013 to 30 Dec 2014	24.54	12454.43	13.67	11366.51	--	--	--	--	--	--	--	--	--	--	--	--	--	--	16.86	17686.00	16.86	17686.00	14.29	11429.00
Since Inception (CAGR)	9.74	13848.00	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	9.76	13855.20	9.76	13855.20	8.05	13114.57
	--	--	8.45	12910.90	--	--	--	--	--	--	--	--	--	--	--	--	--	--	11.45	14069.04	11.45	14069.04	11.25	13989.24
	--	--	--	--	--	--	8.79	12503.80	--	--	--	--	--	--	--	--	--	--	11.50	13346.78	11.50	13346.78	12.46	13654.86
	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	10.29	12864.83	10.29	12864.83	11.84	13335.32
	--	--	--	--	--	--	8.01	12192.50	--	--	--	--	--	--	--	--	--	--	10.22	12735.49	10.22	12735.49	12.42	13377.87
	--	--	--	--	--	--	--	--	4.30	11103.20	--	--	--	--	--	--	--	--	10.17	12510.83	10.17	12510.83	12.75	13198.67
	--	--	--	--	--	--	--	--	--	--	2.26	10531.30	--	--	--	--	--	--	10.50	12683.72	10.50	12683.72	12.68	13286.66
	--	--	--	--	--	--	--	--	--	--	--	--	1.97	10474.80	--	--	--	--	10.17	12473.59	10.17	12473.59	12.65	13123.80
	--	--	--	--	--	--	--	--	--	--	--	--	--	--	8.37	12013.30	--	--	10.04	12334.14	10.04	12334.14	12.48	12941.55
Date of Inception		July 01, 2013		November 07, 2013		December 10, 2013		June 05, 2014		July 07, 2014		September 08, 2014		August 14, 2014		September 19, 2014		October 22, 2014						
Fund Manager																								

CAGR – Compounded Annual Growth Rate

^ Scheme Benchmark: # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Period	DHFL Pramerica Hybrid Fund-Series 32		DHFL Pramerica Hybrid Fund-Series 33		DHFL Pramerica Hybrid Fund-Series 34		DHFL Pramerica Hybrid Fund-Series 35		DHFL Pramerica Hybrid Fund-Series 37		DHFL Pramerica Hybrid Fund-Series 39		DHFL Pramerica Hybrid Fund-Series 40		DHFL Pramerica Hybrid Fund-Series 41		CRISIL MIP Blended Fund Index [^]		CRISIL Debt Hybrid (75:25) [^]		CRISIL 10 Year GI Index #			
	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)		
Regular Plan																								
30 Dec 2015 to 30 Dec 2016	2.46	10245.56	2.14	10213.94	5.42	10541.96	3.10	10310.20	4.02	10401.59	—	—	—	—	—	—	—	—	11.66	11166.00	—	—	14.90	11490.00
30 Dec 2014 to 30 Dec 2015	-5.02	9498.05	—	—	—	—	—	—	—	—	2.51	10251.45	4.33	10426.48	4.26	10426.48	4.33	10433.16	6.83	10683.00	8.51	10851.00	7.58	10758.00
Since Inception (CAGR)	-0.88	9817.50	-2.06	9610.60	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8.97	11967.73	—	—	11.77	12618.22
	—	—	—	—	1.46	10272.40	-1.94	9652.10	—	—	—	—	—	—	—	—	—	—	8.35	11608.69	—	—	10.53	12105.88
	—	—	—	—	—	—	—	—	-1.19	9793.10	—	—	—	—	—	—	—	—	8.55	11600.02	—	—	11.07	12090.63
	—	—	—	—	—	—	—	—	—	—	-0.61	9906.80	—	—	—	—	—	—	8.75	11584.28	—	—	11.09	12025.67
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	-0.31	9955.20	—	—	—	—	7.43	11166.89	12.85	12046.56
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	6.63	10988.16	13.20	11996.71
	—	—	—	—	—	—	—	—	—	—	—	—	-1.12	9844.00	—	—	—	—	6.34	10899.32	6.34	10899.32	13.16	11889.20
Direct Plan																								
30 Dec 2015 to 30 Dec 2016	4.19	10418.53	3.92	10391.75	7.10	10710.07	4.93	10493.19	6.06	10605.66	—	—	—	—	—	—	—	—	11.66	11166.00	—	—	14.90	11490.00
30 Dec 2014 to 30 Dec 2015	-3.43	9656.98	—	—	—	—	—	—	—	—	4.51	10450.55	5.98	10593.35	5.93	10593.35	5.98	10597.89	6.83	10683.00	8.51	10851.00	7.58	10758.00
Since Inception (CAGR)	0.79	10166.30	-0.35	9834.10	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8.97	11967.73	—	—	11.77	12618.22
	—	—	—	—	3.08	10580.80	—	—	—	—	—	—	—	—	—	—	—	—	8.35	11608.69	—	—	10.53	12105.88
	—	—	—	—	—	—	-0.19	9965.80	—	—	—	—	—	—	—	—	—	—	8.55	11600.02	—	—	11.07	12090.63
	—	—	—	—	—	—	—	—	0.75	10131.80	—	—	—	—	—	—	—	—	8.75	11584.28	—	—	11.09	12025.67
	—	—	—	—	—	—	—	—	—	—	1.30	10201.10	—	—	—	—	—	—	—	—	7.43	11166.89	12.85	12046.56
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1.32	10194.30	—	—	—	—	6.63	10988.16	13.20	11996.71
	—	—	—	—	—	—	—	—	—	—	—	—	0.46	10064.60	—	—	—	—	6.34	10899.32	6.34	10899.32	13.16	11889.20
Date of Inception	November 28, 2014	February 02, 2015	February 20, 2015	March 11, 2015	March 11, 2015	March 31, 2015	March 31, 2015	June 17, 2015	July 13, 2015	August 07, 2015	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Fund Manager																								

Period	DHFL Pramerica Fixed Maturity Plan-Series 49		DHFL Pramerica Fixed Maturity Plan-Series 56		DHFL Pramerica Fixed Maturity Plan-Series 57		DHFL Pramerica Fixed Maturity Plan-Series 58		DHFL Pramerica Fixed Maturity Plan-Series 62		DHFL Pramerica Fixed Maturity Plan-Series 65		DHFL Pramerica Fixed Maturity Plan-Series 68		DHFL Pramerica Fixed Maturity Plan-Series 69		CRISIL Short Term Bond Index [^]		CRISIL 10 Year GI Index #					
	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)	Returns (%)	Value (INR)		
Regular Plan																								
30 Dec 2015 to 30 Dec 2016	8.71	10871.42	8.93	10892.65	8.61	10860.80	7.04	10703.55	8.67	10867.50	7.04	10703.99	7.29	10729.16	10729.16	7.39	10739.43	9.87	10987.00	9.87	10987.00	14.90	11490.00	
30 Dec 2014 to 30 Dec 2015	8.19	10818.78	8.51	10850.89	8.31	10831.07	8.66	10836.60	8.37	10836.60	8.61	10861.46	8.74	10873.76	10873.76	8.77	10876.68	8.67	10867.00	8.67	10867.00	7.58	10758.00	
Since Inception (CAGR)	8.81	12730.00	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.72	13879.88	12.21	13899.91		
	—	—	8.98	12721.20	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.65	13776.98	12.25	13820.39		
	—	—	—	—	8.71	12615.90	—	—	—	—	—	—	—	—	—	—	—	—	9.63	13745.83	12.26	13824.10		
	—	—	—	—	—	—	8.53	12548.20	—	—	—	—	—	—	—	—	—	—	9.58	13697.74	12.26	13780.83		
	—	—	—	—	—	—	—	—	8.70	12600.10	—	—	—	—	—	—	—	—	9.59	13698.08	12.28	13780.89		
	—	—	—	—	—	—	—	—	—	—	8.57	12463.40	—	—	—	—	—	—	9.59	13561.99	12.56	13727.44		
	—	—	—	—	—	—	—	—	—	—	—	—	8.55	12404.20	—	—	—	—	9.51	13430.52	12.58	13652.60		
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.47	13326.59	12.09	13467.99		
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8.60	12402.00	—	—		
Direct Plan																								
30 Dec 2015 to 30 Dec 2016	8.80	10879.61	9.62	10961.54	8.66	10866.24	7.68	10874.09	8.74	10874.09	7.72	10772.40	7.95	10794.52	10794.52	8.05	10804.64	9.87	10987.00	9.87	10987.00	14.90	11490.00	
30 Dec 2014 to 30 Dec 2015	8.31	10831.41	9.18	10917.98	8.42	10841.50	9.32	10843.05	8.43	10843.05	9.31	10931.16	9.45	10944.52	10944.52	9.47	10947.38	8.67	10867.00	8.67	10867.00	7.58	10758.00	
Since Inception (CAGR)	8.97	12781.80	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.72	13879.88	12.21	13899.91		
	—	—	9.66	12945.80	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.65	13776.98	12.25	13820.39		
	—	—	—	—	8.83	12657.00	—	—	—	—	—	—	—	—	—	—	—	—	9.63	13745.83	12.34	13824.10		
	—	—	—	—	—	—	9.19	12759.40	—	—	—	—	—	—	—	—	—	—	9.58	13697.74	12.26	13780.83		
	—	—	—	—	—	—	—	—	8.77	12620.90	—	—	—	—	—	—	—	—	9.59	13698.08	12.28	13780.89		
	—	—	—	—	—	—	—	—	—	—	9.27	12678.90	—	—	—	—	—	—	9.59	13561.99	12.56	13727.44		
	—	—	—	—	—	—	—	—	—	—	—	—	9.23	12609.30	—	—	—	—	9.51	13430.52	12.58	13652.60		
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.47	13326.59	12.09	13467.99		
Date of Inception	February 21, 2014	March 14, 2014	March 20, 2014	March 24, 2014	March 25, 2014	March 25, 2014	March 25, 2014	April 28, 2014	May 16, 2014	May 16, 2014	May 23, 2014	—	—	—	—	—	—	—	—	—	—	—	—	
Fund Manager																								

CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark: # Standard Benchmark *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since inception returns have been calculated from the date of inception till December 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

How to read the Factsheet

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 if 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 or systematic investment plan works on the principle of making periodic investment of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs. 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 charge 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 Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 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 Rs. 100 and the exit load is 1%, the redemption price would be Rs. 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 return to 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 displayed 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 fund. 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.

Portfolio Turnover:

Portfolio Turnover is a measure of how frequently assets within a fund are bought and sold by the managers.

R-Squared:

R-Squared is a statistical measure that represents the percentage of a fund or security's movements that can be explained by movements in a benchmark index.

Average Maturity:

In a mutual fund containing debt securities, Average Maturity is the average amount of time until the debt securities mature.

Portfolio Yield:

Portfolio Yield is computed by determining the cash flows for the portfolio and determining the interest rate that will make the present value of the cash flows equal to the market value of the portfolio.

Total Expense Ratio:

Weighted Average i.e. Total Expense of the month / average Asset / number of days in month* days in a year.

DHFL Pramerica Power Goals : Details as on 2nd January, 2017	
Long - term Average P/E of Nifty 50	18.83
Last 20 Days Moving Average of Nifty 50	21.50
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.

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 NIFTY 50;
 - 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 NIFTY 50 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	6.67%	-2.41%	10.53%	5.65%	14.22%	8.07%	24.00%	15.33%
Maximum	32.32%	21.97%	32.63%	28.88%	31.94%	19.69%	26.16%	16.88%
Average	17.21%	9.19%	21.06%	14.69%	23.48%	13.25%	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	6.61%	2.41%	11.49%	6.88%	17.01%	8.30%	20.22%	12.24%
Maximum	34.29%	15.63%	33.26%	20.61%	25.87%	14.62%	22.22%	13.73%
Average	17.43%	8.00%	20.82%	11.89%	23.03%	12.69%	21.48%	13.01%

Data Source : NIFTY 50 , 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 NIFTY 50, on a monthly rolling for 5/7/10/15 years CAGR basis from January 1999 to December 2016 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of NIFTY 50 (observed on a 20 days moving average basis) from Long-Term Average PE of NIFTY 50. **Past performance may or may not be sustained in the future.**

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