



BUILT TO PERFORM

DHFL Pramerica Large Cap Fund

₹10,000 per month SIP from Jan 2003 **₹48.43 Lakhs in June 2016**

Amount of Investment: ₹10,000 per month • Mode of Investment: Systematic Investment Plan (Monthly Frequency) • Period of Investment: From Jan 2003 to June 2016.
Past performance may or may not be sustained in the future.

SIP Performance of DHFL Pramerica Large Cap Fund - Regular Plan - Growth Option as on June 30, 2016

This is how your investments would have grown if you had invested Rs. 10,000 every month since inception in January 2003

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Large Cap Fund	DHFL Pramerica Large Cap Fund	Nifty 50
Since Inception	16,10,000	48,43,178.87	15.20	12.21
Last 10 years	12,00,000	21,44,241.01	11.18	9.01
Last 5 years	6,00,000	8,67,960.59	14.76	10.19
Last 3 years	3,60,000	4,39,375.03	13.39	8.04
Last 1 year	1,20,000	1,25,624.08	8.83	8.84

Performance is of the Regular Plan - Growth Option

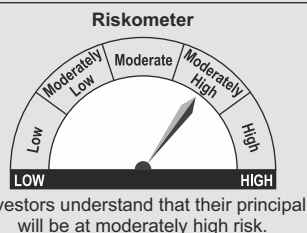
Date of Inception: Regular Plan: January 21, 2003. **Fund Manager:** Akash Singhania

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

For standard performance of DHFL Pramerica Large Cap Fund and other schemes managed by the fund manager look inside the factsheet.

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



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

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

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

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Equity Market

The market that was

July was a good month for equities globally and Indian markets went up with Nifty gaining ~4% to scale new 52 week highs. The midcap index outperformed gaining ~7%, making new all time highs. Both domestic and global cues were positive in July. It began with the strong US jobs data followed by the expectation of a big stimulus from Japan. Domestically, good progress of monsoon after two successive droughts was a relief and expectations of the passage of the GST bill in this session of the parliament strengthened as it advanced past the Cabinet.

IIP growth in May was a surprise at 1.2%, the highest reading in three months. CPI also remained firm at 5.77% yoy due to an uptick in food prices. However, a good monsoon may provide comfort for a rate cut, with the consensus at 25 bps in this cycle, though not necessarily in the upcoming monetary policy review.

Going Forward

Buoyant global liquidity in anticipation of easing by Japan, UK etc. combined with slim odds of a meaningful rate hike by the Federal Reserve has led the rally across equity markets around the world. European markets recovered from the losses of the previous month that were triggered by the Brexit vote, to post gains of ~6%. India was a beneficiary too with FILs pouring in \$1.6bn net cash in equities.

Domestically, June quarter results so far have been encouraging and were a driver other than the monsoon cheer and impending passage of GST. Consumer durables/discretionary companies reported stellar growth. Benign commodity prices continued to aid margins of consumer companies. Private sector retail banks and NBFCs saw healthy loan growth and stable asset quality.

Going forward, passage of GST, appointment of new RBI Governor, overall June quarter results would be keenly watched in addition to global cues. Risks to the markets from global factors haven't vanished though they appear benign at the current juncture. The 15% fall in crude prices in the month of July is one of the factors that loom in the near term. However, we remain positive on Indian equity markets based on improvement in domestic macro, acceleration in earnings growth over the next two years and moderate valuations. Investors should continue to invest with a medium to long term view.

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

	Jun-16	Jul-16	Change
Overnight rate (NSE MIBOR)	6.43%	6.59%	0.16%
1 yr CD	7.45%	7.22%	-0.23%
10 yr GOI yield	7.45%	7.16%	-0.29%
USD/INR	67.53	66.99	-0.54
IIP (Monthly with 2 month lag)	-0.8%	1.2%	2.00%
CPI (Monthly with 1 month lag)	5.76%	5.77%	0.01%
5 Yr AAA PSU spread (bps)	65.84	59.00	-6.84
5 Yr OIS	6.67%	6.49%	-0.18%
US 10 Yr yield	1.46%	1.45%	-0.01%
CRR	4.00%	4.00%	0.00%
REVERSE REPO	6.00%	6.00%	0.00%
REPO	6.50%	6.50%	0.00%

Source: RBI Weekly Statistical Supplement & Bloomberg

Inflation

There were no surprises in the June CPI reading with the data remaining elevated (5.77%), though only marginally higher than in May (5.76%). Most of the upward pressure came again from food inflation. Food inflation continued its upward journey printing at 7.4% as against 7.2% and 6.3% in the preceding two months, respectively.

Core inflation offered some solace recording almost a 20 bps decline to 4.5% as compared to 4.7% in the previous month. Dip in the core was aided by a fall in clothing and health services.

Liquidity and Rates

Liquidity conditions remained balanced in the month. The system has gradually moved to an almost neutral deficit position over the last four months. Easier liquidity conditions have been enabled by front ended Government spending in the fiscal and some permanent infusion of liquidity in the system by RBI (through Open Market Purchases).

We expect RBI to manage liquidity at a 'neutral' level for the fiscal. Currently the overnight rates have been fixing marginally short of the 'operative repo rate'. This is as against the past daily average spread of around 15-20 bps in overnight rates (over repo), when the system liquidity was negative.

Fund Manager's view

Aided by better liquidity and stable macro, bond yields have been rallying over the past few weeks. Globally as well, liquidity conditions have improved post Brexit. A part of the excess global liquidity has been directed to emerging markets including India given the prevailing higher local rates. Prospects of a fed rate hike in the near term have also dimmed post the Brexit; which has been positive for local rates.

Inflation readings have remained elevated in the last three months. This has erased in our view any chances of a rate cut at the August policy meeting, which is also the last meeting to be chaired by Raghuram Rajan, the outgoing Governor.

Nevertheless, we see the recent upswing in prices as 'temporary' and led by seasonality in the prices of food products and articles. Higher acreages under sowing given the favourable monsoon and a better sowing mix with higher allocation to 'pulses' should help to cool off food prices. Trailing 12 month pulses inflation has been upwards of 25%, being the main contributor to food inflation.

Markets having rallied strongly, are in our view taking a breather pending the appointment of the new RBI governor and yet to be decided composition of the Monetary Policy Committee, that would be instrumental in policy rate decisions in future.

Irrespective of a near term rate cut, we expect yields to enjoy a downward bias particularly at the front end (2-5 years), as liquidity conditions remain balanced and credit demand remains subdued. This will continue to assist curve steepening as already witnessed in the last few months.

We advise investors with a preference for lesser volatility and regular income to consider the front end of the curve through shorter tenor products (2-4 years), including both accrual products and Short Maturity funds (a combination of duration and accrual). Investors with a longer term horizon and higher appetite for rate volatility can also consider some allocation to pure longer duration products (with average maturity ranging from 3-7 years).

DHFL Pramerica Large Cap Fund

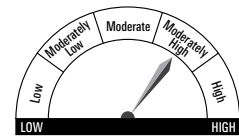
(An open-ended equity scheme)

Details as on July 29, 2016

This product is suitable for investors who are seeking*

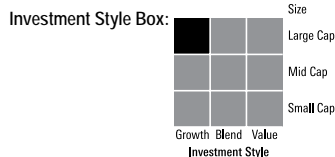
- Capital growth over the long term
- Investment in equity and equity related securities.
- Degree of risk – MODERATELY HIGH

* 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 164.44

Monthly Average AUM (₹ in Cr): 180.56

AUM as on 29/07/2016 (₹ in Cr.): 184.01

Portfolio Turnover: 1.75

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 15.54%

Standard Deviation of Benchmark (Annual): 17.00%

Beta: 0.89 **Sharpe Ratio***:** 0.19 **Tracking Error:** 4.2%

*** Risk Free Rate assumed to be 6.59% (based on MIBOR as on 29/07/2016)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 134.51	₹ 139.62
Dividend	₹ 19.19	₹ 20.73
Bonus	₹ 18.11	₹ 18.60

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 July 29, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
23-Dec-15	0.50	18.88	0.50	19.46
28-Mar-16	0.50	17.94	0.18	18.58
27-Jun-16	0.50	18.37	0.18	19.46

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 (✓ Top Ten Holdings)

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	11.18	Finance	7.99
✓ Tata Motors Limited	3.55	✓ Housing Development Finance Corporation Limited	6.86
Mahindra & Mahindra Limited	3.18	Bajaj Finance Limited	1.13
Maruti Suzuki India Limited	2.06	Industrial Capital Goods	1.03
Hero Motocorp Limited	1.22	ABB India Limited	1.03
Bajaj Auto Limited	1.17	Media & Entertainment	2.16
Banks	24.69	Zee Entertainment Enterprises Limited	2.16
✓ HDFC Bank Limited	7.91	Oil	1.19
✓ ICICI Bank Limited	4.64	Oil & Natural Gas Corporation Limited	1.19
Kotak Mahindra Bank Limited	3.31	Petroleum Products	7.55
Axis Bank Limited	2.96	✓ Reliance Industries Limited	5.23
Indusind Bank Limited	2.68	Bharat Petroleum Corporation Limited	2.31
State Bank Of India	2.36	Pharmaceuticals	5.65
Bank Of Baroda	0.82	✓ Sun Pharmaceuticals Industries Limited	3.60
Cement	3.23	Dr. Reddy's Laboratories Limited	1.19
Ultratech Cement Limited	3.23	Cipla Limited	0.86
Construction Project	5.07	Software	12.60
✓ Larsen & Toubro Limited	5.07	✓ Infosys Limited	6.99
Consumer Durables	1.27	✓ Tata Consultancy Services Limited	4.26
Havells India Limited	1.27	HCL Technologies Limited	1.35
Consumer Non Durables	10.87	Cash & Current Assets	5.52
✓ ITC Limited	4.79	Total	100.00
Hindustan Unilever Limited	3.00		
Asian Paints Limited	2.12		
Britannia Industries Limited	0.95		

Performance

Period	Fund		Nifty 50 [^]		SENSEX#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	1.61	10,160.59	-0.96	9,903.51	-2.81	9,718.83
30 Jun 2014 to 30 Jun 2015	21.20	12,119.85	9.95	10,994.76	9.31	10,931.40
28 Jun 2013 to 30 Jun 2014	32.55	13,254.54	30.28	13,028.23	31.03	13,102.72
Since Inception (CAGR)	20.94	1,28,440.00	16.77	80,105.84	17.16	83,853.19
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	3.10	10,309.69	-0.96	9,903.51	-2.81	9,718.83
30 Jun 2014 to 30 Jun 2015	22.40	12,240.33	9.95	10,994.76	9.31	10,931.40
28 Jun 2013 to 30 Jun 2014	33.42	13,341.76	30.28	13,028.23	31.03	13,102.72
Since Inception (CAGR)	16.58	17,098.10	9.94	13,927.00	9.63	13,788.87

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 June 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, 9-13, 26, 27, 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	16,10,000	48,43,178.87	15.20	12.21
Last 10 years	12,00,000	21,44,241.01	11.18	9.01
Last 5 years	6,00,000	8,67,960.59	14.76	10.19
Last 3 years	3,60,000	4,39,375.03	13.39	8.04
Last 1 year	1,20,000	1,25,624.08	8.83	8.84

Date of Inception: Regular Plan: January 21, 2003
 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 July 29, 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

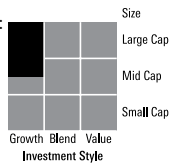
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 (Apr-Jun 2016) Average AUM (₹ in Cr.): 98.53

Monthly Average AUM (₹ in Cr.): 96.11

AUM as on 29/07/2016 (₹ in Cr.): 96.70

Portfolio Turnover: 1.88

Fund Manager's Report: During the month the fund increased weightage in Auto, Banks and Construction Projects; decreased weightage in Auto Ancillaries and Software.

NAV	Regular Plan	Direct Plan
Growth	₹ 10.7400	₹ 10.8200
Dividend	₹ 10.7400	₹ 10.8200

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 July 29, 2016 refer page no. 25

Portfolio (✓ Top Ten Holdings)

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	6.86	Asian Paints Limited	1.38
Tata Motors Limited	2.60	Marico Limited	1.18
Maruti Suzuki India Limited	1.62	Engineering Services	0.90
Mahindra & Mahindra Limited	1.52	VA Tech Wabag Limited	0.90
Bajaj Auto Limited	1.12	Ferrous Metals	1.10
Auto Ancillaries	4.87	Tata Steel Limited	1.10
Motherson Sumi Systems Limited	1.71	Finance	9.00
Amara Raja Batteries Limited	1.16	✓ Housing Development Finance Corporation Limited	3.70
CEAT Limited	1.07	LIC Housing Finance Limited	2.20
Exide Industries Limited	0.93	Equitas Holdings Limited	2.03
Banks	22.47	Bajaj Finance Limited	1.07
✓ HDFC Bank Limited	6.06	Healthcare Services	1.51
✓ ICICI Bank Limited	3.94	Dr. Lal Path Labs Limited	1.51
✓ Kotak Mahindra Bank Limited	2.92	Industrial Capital Goods	5.39
✓ IndusInd Bank Limited	2.80	ABB India Limited	1.96
✓ State Bank of India	2.61	BEML Limited	1.31
Axis Bank Limited	2.26	Siemens Limited	1.09
Bank of Baroda	1.88	Bharat Electronics Limited	1.02
Cement	5.88	Media & Entertainment	2.93
UltraTech Cement Limited	2.31	✓ Zee Entertainment Enterprises Limited	2.93
The Ramco Cements Limited	1.31	Non - Ferrous Metals	1.05
Shree Cements Limited	1.17	Hindustan Zinc Limited	1.05
JK Lakshmi Cement Limited	1.10	Petroleum Products	3.67
Chemicals	1.51	Bharat Petroleum Corporation Limited	1.84
Pidilite Industries Limited	1.51	Hindustan Petroleum Corporation Limited	1.83
Construction	2.02	Pharmaceuticals	3.63
Kajaria Ceramics Limited	1.44	Sun Pharmaceuticals Industries Limited	2.15
Oberoi Realty Limited	0.57	Divi's Laboratories Limited	1.49
Construction Project	5.39	Software	9.28
✓ Larsen & Toubro Limited	3.22	✓ Infosys Limited	5.00
Voltas Limited	2.17	✓ Tata Consultancy Services Limited	3.39
Consumer Durables	2.01	MindTree Limited	0.90
Havells India Limited	2.01	Cash & Current Assets	4.37
Consumer Non Durables	6.16	Total	100.00
Britannia Industries Limited	2.12		
Godrej Consumer Products Limited	1.48		

Performance

Period	Fund		S&P BSE 200 Index [^]		NIFTY 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	-0.79	9,921.18	0.41	10,040.83	-0.96	9,903.51
Since Inception (CAGR)	0.53	10,070.00	-3.69	9,514.06	-5.41	9,288.44
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	-0.20	9,980.31	0.41	10,040.83	-0.96	9,903.51
Since Inception (CAGR)	1.05	10,140.00	-3.69	9,514.06	-5.41	9,288.44

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 June 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, 9-13, 26, 27, 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	Investment	Returns (Annualised) (%)		
		Amount (Rs.)	DHFL Pramerica Diversified Equity Fund	S&P BSE 200 Index
Since Inception	1,50,000	1,52,857.43	2.88	6.03
Last 1 year	1,20,000	1,22,624.55	4.09	9.60

Date of Inception: Regular Plan: March 04, 2015.

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

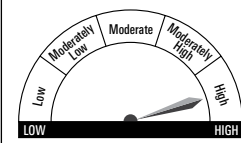
(An open-ended equity scheme)

Details as on July 29, 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

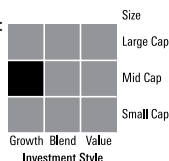
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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: W.e.f. August 01, 2016: 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 154.62

Monthly Average AUM (₹ in Cr): 159.34

AUM as on 29/07/2016 (₹ in Cr): 160.09

Portfolio Turnover: 2.30

Fund Manager's Report: During the month the fund increased weightage in Construction, Construction Projects and Consumer Durables; decreased weightage in Auto Ancillaries, Cement and Finance.

NAV:	Regular Plan	Direct Plan
Growth	₹ 16.24	₹ 16.43
Dividend	₹ 13.98	₹ 14.33

Load Structure: 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.

*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 July 29, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Sep-15	0.39	14.2049	0.39	14.3200
21-Dec-15	0.27	14.0467	0.27	14.1813
28-Mar-16	0.25	12.4900	0.25	12.6300

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 (✓ Top Ten Holdings)

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto Ancillaries	9.77	Bajaj Finance Limited	2.59
✓ Amara Raja Batteries Limited	2.63	LIC Housing Finance Limited	2.08
Exide Industries Limited	2.24	Healthcare Services	2.84
Motherson Sumi Systems Limited	2.07	Dr. Lal Path Labs Limited	1.94
MRF Limited	1.48	Thyrocare Technologies Limited	0.89
CEAT Limited	1.35	Industrial Capital Goods	11.41
Banks	4.84	✓ Siemens Limited	4.12
✓ Bank of Baroda	2.84	✓ ABB India Limited	3.71
IDFC Bank Limited	2.00	Bharat Electronics Limited	2.32
Cement	3.33	BEML Limited	1.27
JK Lakshmi Cement Limited	2.12	Media & Entertainment	4.55
The Ramco Cements Limited	1.20	✓ Zee Entertainment Enterprises Limited	3.26
Chemicals	2.74	Dish TV India Limited	1.29
✓ Pidilite Industries Limited	2.74	Non - Ferrous Metals	1.02
Construction	3.53	Hindustan Zinc Limited	1.02
Kajaria Ceramics Limited	1.90	Pesticides	1.47
Oberoi Realty Limited	1.62	Rallis India Limited	1.47
Construction Project	2.18	Petroleum Products	3.15
Voltas Limited	2.18	✓ Hindustan Petroleum Corporation Limited	3.15
Consumer Durables	4.38	Pharmaceuticals	3.40
✓ Havells India Limited	4.38	Divi's Laboratories Limited	2.10
Consumer Non Durables	11.97	Strides Shasun Limited	1.31
✓ Marico Limited	3.73	Software	6.47
Britannia Industries Limited	2.57	Hexaware Technologies Limited	2.55
S H Kelkar and Company Limited	1.78	MindTree Limited	2.35
Emami Limited	1.60	NIIT Limited	1.57
Kaya Limited	1.27	Transportation	4.00
United Breweries Limited	1.01	Container Corporation of India Limited	2.06
Engineering Services	1.81	Gujarat Pipavav Port Limited	1.94
VA Tech Wabag Limited	1.81	Cash & Current Assets	9.29
Finance	7.86	Total	100.00
✓ Equitas Holdings Limited	3.19		

Performance

Period	Fund		Nifty Free Float Midcap 100 [^]		NIFTY 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	-1.23	9,876.78	6.20	10,620.16	-0.96	9,903.51
30 Jun 2014 to 30 Jun 2015	22.48	12,247.82	17.24	11,723.68	9.95	10,994.76
Since Inception (CAGR)	17.72	15,230.00	25.23	17,862.25	11.79	13,328.96
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	-0.77	9,922.73	6.20	10,620.16	-0.96	9,903.51
30 Jun 2014 to 30 Jun 2015	23.06	12,305.86	17.24	11,723.68	9.95	10,994.76
Since Inception (CAGR)	18.26	15,410.00	25.23	17,862.25	11.79	13,328.96

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 June 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	3,00,000	3,36,805.74	9.23	15.08
Last 1 year	1,20,000	1,21,242.02	1.93	11.34

Date of Inception: Regular Plan: December 02, 2013.

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 July 29, 2016

This product is suitable for investors who are seeking*

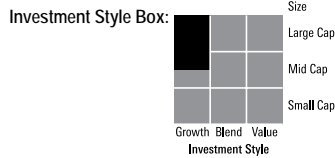
- Long-term capital appreciation
- To generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time.
- Degree of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

Quarterly (Apr-Jun 2016) Average AUM (₹ in Cr): 47.14

Monthly Average AUM (₹ in Cr): 52.33

AUM as on 29/07/2016 (₹ in Cr): 54.08

Portfolio Turnover: 1.48

Fund Manager's Report: During the month the fund increased weightage in Auto, Banks and Construction Projects; decreased weightage in Auto Ancillaries and Software.

NAV:	Regular Plan	Direct Plan
Growth	₹ 11.15	₹ 11.19
Dividend	₹ 11.15	₹ 11.19

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).

For Total Expense Ratio as on July 29, 2016 refer page no. 25

Portfolio (✓ Top Ten Holdings)

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	6.36	Asian Paints Limited	1.03
✓ Tata Motors Limited	2.51	Marico Limited	0.97
Maruti Suzuki India Limited	1.50	Engineering Services	0.96
Mahindra & Mahindra Limited	1.36	VA Tech Wabag Limited	0.96
Bajaj Auto Limited	1.00	Ferrous Metals	0.98
Auto Ancillaries	4.52	Tata Steel Limited	0.98
Motherson Sumi Systems Limited	1.53	Finance	8.81
Amara Raja Batteries Limited	1.04	✓ Housing Development Finance Corporation Limited	3.56
Exide Industries Limited	0.99	Equitas Holdings Limited	2.18
CEAT Limited	0.96	LIC Housing Finance Limited	1.92
Banks	22.43	Bajaj Finance Limited	1.15
✓ HDFC Bank Limited	5.99	Healthcare Services	1.44
✓ ICICI Bank Limited	3.65	Dr. Lal Path Labs Limited	1.44
✓ Kotak Mahindra Bank Limited	2.54	Industrial Capital Goods	5.17
IndusInd Bank Limited	2.39	ABB India Limited	1.87
State Bank of India	2.33	BEML Limited	1.41
Axis Bank Limited	2.02	Siemens Limited	0.98
IDFC Bank Limited	1.91	Bharat Electronics Limited	0.91
Bank of Baroda	1.60	Media & Entertainment	2.48
Cement	5.50	✓ Zee Entertainment Enterprises Limited	2.48
UltraTech Cement Limited	2.06	Non - Ferrous Metals	1.13
The Ramco Cements Limited	1.22	Hindustan Zinc Limited	1.13
Shree Cements Limited	1.19	Pesticides	1.04
JK Lakshmi Cement Limited	1.02	Rallis India Limited	1.04
Chemicals	1.49	Petroleum Products	3.28
Pidilite Industries Limited	1.49	Bharat Petroleum Corporation Limited	1.64
Construction	2.21	Hindustan Petroleum Corporation Limited	1.63
Kajaria Ceramics Limited	1.29	Pharmaceuticals	3.63
Oberoi Realty Limited	0.91	Sun Pharmaceuticals Industries Limited	2.30
Construction Project	4.82	Divi's Laboratories Limited	1.33
✓ Larsen & Toubro Limited	2.88	Software	8.66
Voltas Limited	1.94	✓ Infosys Limited	4.77
Consumer Durables	2.16	✓ Tata Consultancy Services Limited	3.15
Havells India Limited	2.16	MindTree Limited	0.75
Consumer Non Durables	6.73	Cash & Current Assets	6.20
✓ Britannia Industries Limited	3.25	Total	100.00
Godrej Consumer Products Limited	1.47		

Returns are not provided since scheme has not completed 1 year.

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 July 29, 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: 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 (Payout/Reinvestment) and Growth.

Quarterly (Apr-Jun 2016) Average AUM (₹ in Cr): 129.54

Monthly Average AUM (₹ in Cr): 93.12

AUM as on 29/07/2016 (₹ in Cr.): 94.67

Portfolio Turnover: 9.45

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 15.81%

Standard Deviation of Benchmark (Annual): 11.49%

Beta: 1.32 **Sharpe Ratio***:** 0.03 **Tracking Error:** 5.83%

*** Risk Free Rate assumed to be 6.59% (based on MIBOR as on 29/07/2016)

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.

Fund Manager's Report: During the month the fund increased weightage in Industrial Products, Media & Entertainment and Petroleum Products; decreased weightage in Banks, Finance and Software.

NAV:	Regular Plan	Direct Plan
Growth	₹ 58.33	₹ 60.62
Dividend	₹ 14.82	₹ 22.97
Bonus	—	—

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 July 29, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
25-Jun-15	—	—	7.00	29.58
23-Dec-15	2.50	16.63	—	—
27-Jun-16	0.22	14.33	0.23	22.08

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 (✓ Top Ten Holdings)

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	3.98	Industrial Products	1.38
Maruti Suzuki India Limited	2.01	Cummins India Limited	1.38
Tata Motors Limited	1.97	Media & Entertainment	1.89
Auto Ancillaries	4.01	Jagran Prakashan Limited	1.89
✓ Amara Raja Batteries Limited	3.07	Pesticides	0.85
Sundram Fasteners Limited	0.94	Rallis India Limited	0.85
Banks	16.25	Petroleum Products	5.00
✓ HDFC Bank Limited	9.75	✓ Hindustan Petroleum Corporation Limited	2.67
✓ Kotak Mahindra Bank Limited	2.42	✓ Castrol India Limited	2.34
✓ ICICI Bank Limited	2.22	Pharmaceuticals	6.09
Indusind Bank Limited	1.86	✓ Sun Pharmaceuticals Industries Limited	4.39
Cement	2.06	Abbott India Limited	0.89
Ultratech Cement Limited	2.06	Sanofi India Limited	0.82
Construction	1.50	Power	0.93
Cera Sanitaryware Limited	1.50	Power Grid Corporation Of India Limited	0.93
Construction Project	1.48	Software	10.27
Larsen & Toubro Limited	1.48	✓ Infosys Limited	5.90
Consumer Durables	1.16	✓ Tata Consultancy Services Limited	2.49
Century Plyboards (India) Limited	1.16	Oracle Financial Services Software Limited	0.97
Consumer Non Durables	8.77	Persistent Systems Limited	0.91
✓ Britannia Industries Limited	2.95	Equity Holdings	67.81
ITC Limited	2.11	Corporate Debt	8.08
Hindustan Unilever Limited	1.95	Fixed Deposits	2.11
Asian Paints Limited	1.77	Government Bond And Treasury Bill	5.41
Finance	2.18	Cash & Current Assets	16.59
Housing Development Finance Corp. Ltd	2.18	Total	100.00

Performance

Period	Fund		CRISIL Balanced Fund - Aggressive Index [^]		Nifty 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	-2.16	9784.16	3.12	10311.88	-0.96	9903.51
30 Jun 2014 to 30 Jun 2015	18.19	11,818.56	10.58	11,057.76	9.95	10,994.76
28 Jun 2013 to 30 Jun 2014	32.45	13,245.23	21.01	12,100.82	30.28	13,028.23
Since Inception (CAGR)	14.93	56,210.00	11.05	36,712.54	13.07	45,928.23
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	-0.78	9921.80	3.12	10311.88	-0.96	9903.51
30 Jun 2014 to 30 Jun 2015	19.53	11,952.86	10.58	11,057.76	9.95	10,994.76
28 Jun 2013 to 30 Jun 2014	33.43	13,343.28	21.01	12,100.82	30.28	13,028.23
Since Inception (CAGR)	14.04	15,828.59	9.89	13,903.81	9.94	13,927.00

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 June 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, 23, 26-29

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 Balanced Advantage Fund	DHFL Pramerica Balanced Advantage Fund	CRISIL Balanced Fund Index
Since Inception	14,80,000	32,61,260.19	12.09	10.09
Last 10 years	12,00,000	19,94,703.06	9.81	9.19
Last 5 years	6,00,000	8,17,860.43	12.35	10.19
Last 3 years	3,60,000	4,19,261.92	10.16	9.11
Last 1 year	1,20,000	1,22,305.40	3.59	9.29

Date of Inception: Regular Plan: January 29, 2004.

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

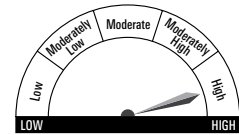
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on July 29, 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 14.90

Monthly Average AUM (₹ in Cr): 11.55

AUM as on 29/07/2016 (₹ in Cr): 11.65

NAV:	Regular Plan	Direct Plan
Growth	₹ 11.30	₹ 11.63
Dividend	₹ 10.38	₹ 8.99

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 July 29, 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 July 29, 2016

Issuer	% to Net Assets
Deutsche Invest I Top Euroland IC	94.13
Cash & Current Assets	5.87
Total	100.00

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

Security	Ending Weight (% of equity)
Unilever NV (Consumer Staples)	4.9
BASF SE (Materials)	4.4
Anheuser-Busch InBev SA/NV (Consumer Staples)	4.4
Schneider Electric SE (Industrials)	4.0
Deutsche Post AG (Industrials)	3.9
SAP SE (Information Technology)	3.5
Industria de Diseno Textil SA (Consumer Discretion)	3.5
Deutsche Telekom AG (Telecommunication Serv.)	3.3
Enel SpA (Utilities)	3.3
Allianz SE (Financials)	3.2

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

Country	%
Germany	25.5
France	24.3
Spain	14.7
Netherlands	13.6
Italy	7.3
Belgium	5.5
Finland	4.3

Performance

Period	Fund		MSCI EMU Index		Nifty 50#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	-13.67	8633.49	-9.23	9076.72	-0.96	9903.51
30 Jun 2014 to 30 Jun 2015	-1.33	9,867.50	-5.61	9,439.42	9.95	10,994.76
28 Jun 2013 to 30 Jun 2014	16.53	11,653.04	31.57	13,157.20	30.28	13,028.23
Since Inception (CAGR)	1.01	10,930.00	0.06	10,053.37	7.19	18,429.30
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	-13.00	8699.69	-9.23	9076.72	-0.96	9903.51
30 Jun 2014 to 30 Jun 2015	-0.62	9,938.46	-5.61	9,439.42	9.95	10,994.76
28 Jun 2013 to 30 Jun 2014	17.33	11,732.85	31.57	13,157.20	30.28	13,028.23
Since Inception (CAGR)	3.61	11,319.23	5.77	12,165.22	9.94	13,927.00

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 June 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, 9-13, 26, 27, 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

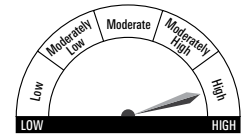
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on July 29, 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 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 & Analyst).

Underlying Fund: Deutsche Invest I Global Agribusiness

Benchmark: MSCI World Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Apr-Jun 2016) Average AUM (₹ in Cr): 22.70

Monthly Average AUM (₹ in Cr): 22.38

AUM as on 29/07/2016 (₹ in Cr): 22.01

NAV	Regular Plan	Direct Plan
Growth	₹ 13.80	₹ 14.17
Dividend	₹ 12.94	₹ 14.16
Bonus	₹ 11.52	—

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 July 29, 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 July 29, 2016

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	97.10
Net Cash & Current Assets	2.90
Total	100.00

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

Security	Country	Ending Weight (% of equity)
Mosaic Company	United States	8.3
Agrium Inc.	Canada	7.9
KWS SAAT AG	Germany	7.7
CF Industries Holdings Inc.	United States	7.3
Potash Corp. of Saskatchewan	Canada	6.2
Monsanto Co	United States	4.5
Vilmorin & Cie SA	France	4.2
Bunge Ltd	United States	4.0
TreeHouse Foods Inc	United States	3.2
SLC Agricola SA	Brazil	3.2

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

Country	%
United States	40.9
Canada	15.5
Brazil	9.2
Germany	8.7
Australia	5.8
France	4.3
Switzerland	2.2
South Africa	1.7
Hong Kong	1.6
Cayman Islands	1.4

Performance

Period	Fund		MSCI World Index [^]		Nifty 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	-18.97	8,102.72	3.20	10,320.39	-0.96	9,903.51
30 Jun 2014 to 30 Jun 2015	-0.84	9,916.12	7.46	10,745.57	9.95	10,994.76
28 Jun 2013 to 30 Jun 2014	11.86	11,186.33	24.90	12,490.20	30.28	13,028.23
Since Inception (CAGR)	4.90	13,410.00	15.66	24,416.63	7.96	16,002.92
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	-18.38	8,162.42	3.20	10,320.39	-0.96	9,903.51
30 Jun 2014 to 30 Jun 2015	-0.12	9,988.16	7.46	10,745.57	9.95	10,994.76
28 Jun 2013 to 30 Jun 2014	12.52	11,252.50	24.90	12,490.20	30.28	13,028.23
Since Inception (CAGR)	-0.78	9,731.45	15.16	16,377.77	9.94	13,927.00

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 June 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, 9-13 26, 27, 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 July 29, 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 553.20

Monthly Average AUM (₹ in Cr): 736.58

AUM as on 29/07/2016 (₹ in Cr): 689.47

Portfolio Turnover: 16.99

NAV:	Regular Plan	Direct Plan
Growth	₹ 11.4666	₹ 11.5903
Regular Dividend	₹ 10.9615	₹ 11.2155
Monthly Dividend	₹ 10.5209	₹ 10.6388
Quarterly Dividend	₹ 10.4719	₹ 10.6366
Annual Dividend	₹ 10.4631	₹ 10.5830

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 July 29, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
24-Sep-15	0.1200	10.7710	0.1200	10.9565
23-Dec-15	0.1200	10.8303	0.1200	11.0321
28-Mar-16	0.1200	10.8364	0.1200	11.0579
MONTHLY DIVIDEND				
29-Apr-16	0.0100	10.4508	0.0500	10.5686
30-May-16	0.0400	10.4892	0.0200	10.5738
24-Jun-16	0.0400	10.4931	0.0400	10.6032
QUARTERLY DIVIDEND				
23-Dec-15	0.1800	10.5823	0.1800	10.7105
28-Mar-16	0.1800	10.5247	0.1800	10.6712
27-Jun-16	0.1100	10.5099	0.1200	10.6770
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 (✓ Top Ten Holdings)

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	7.84	Media & Entertainment	1.33
✓ Tata Motors Limited Dvr Shares	6.00	Zee Entertainment Enterprises Limited	1.33
Eicher Motors Limited	1.84	Petroleum Products	9.60
Banks	11.34	✓ Reliance Industries Limited	9.60
✓ HDFC Bank Limited	9.43	Pharmaceuticals	11.98
ICICI Bank Limited	1.91	✓ Sun Pharmaceuticals Industries Limited	6.14
Cement	6.25	✓ Aurobindo Pharma Limited	3.99
✓ Grasim Industries Limited	6.25	Cipla Limited	1.85
Consumer Non Durables	2.68	Transportation	5.35
Hindustan Unilever Limited	2.68	✓ Adani Ports And Special Economic Zone Limited	5.35
Ferrous Metals	7.09	Equity Holdings (Hedged)	72.03
✓ JSW Steel Limited	3.79	Corporate Debt	1.64
✓ Tata Steel Limited	3.30	Money Market Instruments	11.45
Finance	8.57	Fixed Deposits	13.61
✓ Housing Development Finance Corporation Limited	8.57	Cash & Current Assets	1.26
		Total	100.00

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 Jun 2015 to 30 Jun 2016	6.09	10,609.40	7.90	10,790.00	7.67	10,767.10
Since Inception (CAGR)	7.36	11,398.10	8.28	11,578.97	8.11	11,546.21
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	6.70	10,669.97	7.90	10,790.00	7.67	10,767.10
Since Inception (CAGR)	7.95	11,514.60	8.28	11,578.97	8.11	11,546.21

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 June 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, 9-13 26, 27, 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 July 29, 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. Akash Singhania (Equity portion) (Over 10 years of experience in financial 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 39.34

Monthly Average AUM (₹ in Cr): 39.66

AUM as on 29/07/2016 (₹ in Cr): 38.47

Portfolio Turnover: 18.58

NAV	Regular Plan	Direct Plan
Growth	₹ 26.7215	₹ 27.5808
Monthly Dividend	₹ 11.8931	₹ 12.1491
Quarterly Dividend	₹ 11.6244	₹ 12.0176
Annual Dividend	₹ 14.2589	₹ 15.6603

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 July 29, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
27-May-16	0.0700	11.7847	0.0700	12.0098
24-Jun-16	0.0700	11.7278	0.0700	11.9645
29-Jul-16	0.0750	11.8931	0.0750	12.1491
QUARTERLY DIVIDEND				
23-Dec-15	0.2100	11.6122	0.2100	11.9075
28-Mar-16	0.2100	11.4223	0.2100	11.7563
27-Jun-16	0.2000	11.5901	0.2100	11.9724
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 (✓ Top Ten Holdings)

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	2.29	Finance	8.59
Mahindra & Mahindra Limited	2.29	✓ Housing Development Finance Corporation Limited ^f	8.59
Banks	25.31	Media & Entertainment	2.59
✓ Axis Bank Limited ^f	9.39	✓ Zee Entertainment Enterprises Limited	2.59
✓ ICICI Bank Limited ^f	8.39	Petroleum Products	8.99
✓ HDFC Bank Limited	3.90	✓ Reliance Industries Limited ^f	8.99
Indusind Bank Limited	1.84	Pharmaceuticals	7.91
Kotak Mahindra Bank Limited	1.79	✓ Sun Pharmaceuticals Industries Limited ^f	7.91
Cement	2.62	Software	1.68
✓ Ultratech Cement Limited	2.62	Infosys Limited	1.68
Construction Project	2.44	Equity Holdings	71.78
✓ Larsen & Toubro Limited	2.44	Corporate Debt	14.63
Consumer Non Durables	2.29	Money Market Instruments	0.39
Britannia Industries Limited	2.29	Fixed Deposits	7.79
Ferrous Metals	7.07	Cash & Current Assets	5.41
✓ JSW Steel Limited ^f	7.07	Total	100.00

^fHEDGED: 50.35%

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 Jun 2015 to 30 Jun 2016	6.81	10681.02	5.68	10568.36	10.03	11003.38
30 Jun 2014 to 30 Jun 2015	19.12	11911.60	9.06	10906.40	11.76	11176.42
28 Jun 2013 to 30 Jun 2014	7.75	10775.17	14.83	11483.21	-2.47	9753.07
Since Inception (CAGR)	8.12	26347.40	8.54	28898.56	5.36	19122.89
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	7.53	10753.04	5.68	10568.36	10.03	11003.38
30 Jun 2014 to 30 Jun 2015	20.30	12029.99	9.06	10906.40	11.76	11176.42
28 Jun 2013 to 30 Jun 2014	8.74	10874.19	14.83	11483.21	-2.47	9753.07
Since Inception (CAGR)	10.93	14371.84	9.01	13522.94	7.22	12759.13

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 June 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 Akash Singhania refer page no. 4, 5, 7, 9-13 26, 27, 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: 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 July 29, 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.



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

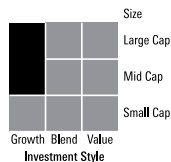
Fund Details

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. Akash Singhanian (Equity portion) (Over 10 years of experience in financial market)

Benchmark: CRISIL MIP Blended Fund Index

Option: Dividend (Payout & Reinvestment) and Growth.

Quarterly (Apr-Jun 2016) Average AUM (₹ in Cr): 29.35

Monthly Average AUM (₹ in Cr): 28.40

AUM as on 29/07/2016 (₹ in Cr): 28.71

Portfolio Turnover: 21.13

Average Maturity: 1.48 yrs

Modified Duration: 1.29 yrs

Portfolio Yield: 8.73%

Fund Manager's Report: The exposure to debt securities will help to generate steady returns. The fund intends to take Nifty exposure through Index Options. Fresh flows into the fund are being deployed predominantly in medium term (1-3 yrs) bonds.

NAV	Regular Plan	Direct Plan
Growth	₹ 18.9733	₹ 19.6121
Dividend	₹ 10.6850	—

Load Structure³: 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.

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 July 29, 2016 refer page no. 25

Dividend History - Regular Plan

Record Date	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND		
27-May-16	0.0700	10.5463
24-Jun-16	0.0506	10.4739
29-Jul-16	0.0506	10.6850

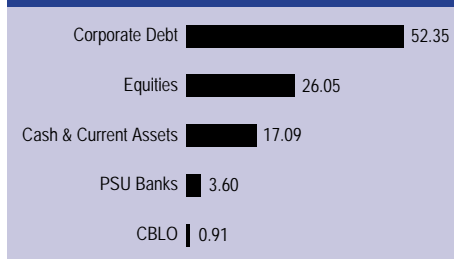
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio (✓ Top Ten Holdings)

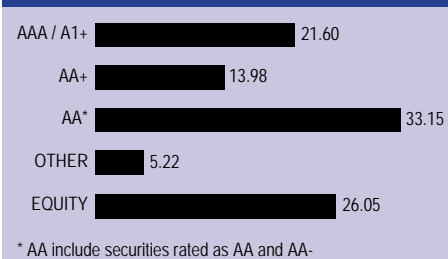
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Banks	3.60		Equities	26.05	
State Bank Of India	3.60	CRISIL AAA	✓ HDFC Bank Ltd.	5.21	
Corporate Debt	52.35		✓ Housing Development Finance Corporation Ltd.	2.87	
✓ Edelweiss Commodities Services Limited	11.3	ICRA AA	✓ Zee Entertainment Enterprises Ltd.	2.60	
✓ Music Broadcast Pvt Ltd [†]	10.21	CRISIL AA	✓ Ultratech Cement Ltd.	2.59	
✓ Sundaram BNP Paribas Home Finance Limited	8.72	CARE AA+	Mahindra & Mahindra Ltd.	2.55	
✓ Religare Finvest Ltd.	7.91	IND AA-	Britannia Industries Limited	2.25	
✓ Adani Ports And Special Economic Zone Ltd.	5.26	ICRA AA+	Infosys Limited	2.24	
✓ Aspire Home Finance Corporation Ltd (Motilal Oswal Group, Rating A+)	5.22	CRISIL A+	Larsen & Toubro Ltd.	2.17	
Piramal Enterprises Ltd	2.09	ICRA AA	Indusind Bank Ltd.	1.84	
ECL Finance Ltd	1.64	CARE AA	Kotak Mahindra Bank Ltd.	1.73	
			CBLO	0.91	
			Cash & Current Assets	17.09	
			Total	100.00	

[†] Jagran Prakashan Group

Asset Allocation (%)



Credit Quality Profile (%)



* 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 Jun 2015 to 30 Jun 2016	9.50	10,949.73	8.63	10,862.62	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	4.99	10,499.29	11.05	11,105.28	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	8.14	10,813.85	8.28	10,828.41	-2.47	9,753.07
Since Inception (CAGR)	7.44	18,620.90	7.52	18,742.05	6.77	17,645.20
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	10.59	11,058.91	8.63	10,862.62	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	5.91	10,591.21	11.05	11,105.28	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	9.09	10,909.18	8.28	10,828.41	-2.47	9,753.07
Since Inception (CAGR)	8.26	13,195.97	9.27	13,634.35	7.22	12,759.13

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 June 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, 9-13, 26, 27, 29

For performance of schemes managed by Rakesh Suri refer page no. 8, 13, 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 July 29, 2016

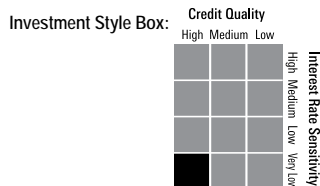
- This product is suitable for investors who are seeking*
- Liquidity and generate income in the short term
 - Investment in debt and money market securities with maturity upto 91 days only
 - Degree of risk – LOW

* 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 6 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 7,273.64

Monthly Average AUM (₹ in Cr): 8,588.00

AUM as on 29/07/2016 (₹ in Cr): 9,519.79

Average Maturity: 0.12 yrs

Modified Duration: 0.11 yrs

Portfolio Yield: 7.05%

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	₹ 201.4644	₹ 201.9969
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.6430	₹ 100.6440
Monthly Dividend	₹ 105.5541	₹ 106.2354
Quarterly Dividend	₹ 138.4212	—
Annual Dividend	₹ 128.6767	—
Bonus	₹ 137.7299	₹ 138.2142
Monthly Bonus	₹ 115.0317	₹ 132.8778
Annual Bonus	₹ 119.7503	₹ 122.0882

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 July 29, 2016 refer page no. 25

** For rating methodology refer page no. 25

Dividend History

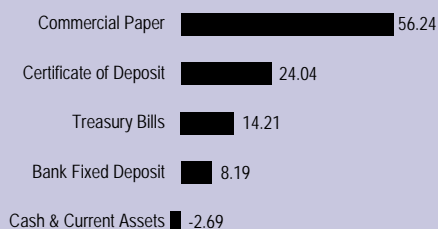
Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
27-May-16	0.6500	105.4914	0.6500	106.1546
24-Jun-16	0.4695	105.4538	0.4695	106.1252
29-Jul-16	0.4334	105.5541	0.4334	106.2354
ANNUAL DIVIDEND				
28-Mar-14	8.4000	114.3787	—	—

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

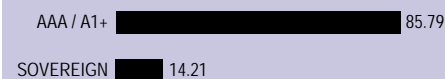
Portfolio (✓ Top Ten Holdings)

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	24.04		TV18 Broadcast Limited	1.04	ICRA A1+
✓ Vijaya Bank	5.75	CARE A1+	CESC Ltd.	1.04	CARE A1+
✓ HDFC Bank Ltd.	4.43	CARE A1+	Aditya Birla Housing Finance Ltd	1.04	ICRA A1+
Dena Bank	3.14	CRISIL A1+	Reliance Capital Ltd.	1.04	ICRA A1+
Punjab And Sind Bank	2.40	ICRA A1+	Tata Capital Ltd	1.03	CRISIL A1+
Indusind Bank Ltd.	2.10	CRISIL A1+	Edelweiss Housing Finance	1.03	CRISIL A1+
Oriental Bank Of Commerce	2.10	CRISIL A1+	Chambal Fertilizers & Chemicals Ltd.	0.99	ICRA A1+
South Indian Bank	2.04	CARE A1+	Motilal Oswal Securities Limited	0.78	CRISIL A1+
Kotak Mahindra Bank Ltd.	1.04	CRISIL A1+	JK Lakshmi Cement Limited	0.78	CARE A1+
IDBI Bank Ltd.	0.52	CRISIL A1+	Network 18 Media & Investments Ltd	0.78	ICRA A1+
Yes Bank Ltd.	0.26	ICRA A1+	Godrej Agrovet Limited	0.78	ICRA A1+
IDFC Bank Limited	0.26	ICRA A1+	KEC International Limited	0.52	IND A1+
Commercial Paper	56.24		ICICI Securities Ltd	0.52	CRISIL A1+
✓ Small Industries Development Bank Of India	4.71	CARE A1+	Birla TMT Holdings Private Limited	0.52	CRISIL A1+
✓ Edelweiss Commodities Services Ltd	4.18	CRISIL A1+	JM Financial Services Ltd	0.37	ICRA A1+
✓ Indiabulls Housing Finance Ltd.	4.16	CRISIL A1+	Motilal Oswal Financial Services Ltd	0.26	CRISIL A1+
✓ Century Textile & Industries Ltd.	3.65	CRISIL A1+	Blue Star Ltd	0.26	CARE A1+
✓ Adani Ports And Special Economic Zone Ltd.	3.59	ICRA A1+	JM Financial Products Ltd	0.26	ICRA A1+
✓ Power Finance Corporation Ltd.	3.41	CRISIL A1+	JM Financial Limited	0.26	ICRA A1+
National Housing Bank	2.60	ICRA A1+	Reliance Jio Infocomm Limited	0.05	CARE A1+
Redington (India) Limited	2.19	ICRA A1+	National Bank For Agriculture & Rural Development		
Ashok Leyland Ltd.	2.08	ICRA A1+	J K Cement Ltd	0.05	CARE A1+
Reliance Home Finance Limited	1.82	ICRA A1+	Treasury Bills	14.21	
J K Tyre & Industries Ltd	1.57	CARE A1+	✓ 91 Day Tbill Mat 2016	3.64	SOV
TVS Credit Services Ltd	1.57	CRISIL A1+	✓ 91 Day Tbill Mat 2016	3.55	SOV
IIFL Wealth Finance Limited	1.56	ICRA A1+	91 Day Tbill Mat 2016	3.07	SOV
India Infoline Finance Limited	1.56	ICRA A1+	91 Day Tbill Mat 2016	2.99	SOV
India Infoline Housing Finance Ltd	1.56	ICRA A1+	91 Day Tbill 2016	0.70	SOV
TGS Investments And Trade Pvt Ltd	1.29	ICRA A1+	91 Day Tbill Mat 2016	0.26	SOV
Trapiti Trading And Investment Pvt Ltd	1.29	ICRA A1+	Bank Fixed Deposit	8.19	
			Cash & Current Assets	-2.69	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



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 June 2016 to 30 June 2016)	0.15	10,014.74	0.16	10,015.72	0.15	10,014.65
15 Days (15 June 2016 to 30 June 2016)	0.31	10,030.89	0.31	10,030.68	0.30	10,029.69
30 Days (31 May 2016 to 30 June 2016)	0.63	10,062.77	0.64	10,064.23	0.61	10,060.82
30 Jun 2015 to 30 Jun 2016	8.18	10,818.13	7.90	10,790.00	7.67	10,767.10
30 Jun 2014 to 30 Jun 2015	8.83	10,882.85	8.77	10,876.95	8.54	10,854.47
28 Jun 2013 to 30 Jun 2014	9.35	10,934.91	9.68	10,968.19	5.93	10,592.79
Since Inception (CAGR)	8.19	20,028.82	7.67	19,200.82	6.43	17,333.59
Direct Plan - Growth Option						
7 Days (23 June 2016 to 30 June 2016)	0.15	10,014.83	0.16	10,015.72	0.15	10,014.65
15 Days (15 June 2016 to 30 June 2016)	0.31	10,031.10	0.31	10,030.68	0.30	10,029.69
30 Days (31 May 2016 to 30 June 2016)	0.63	10,063.19	0.64	10,064.23	0.61	10,060.82
30 Jun 2015 to 30 Jun 2016	8.24	10,823.56	7.90	10,790.00	7.67	10,767.10
30 Jun 2014 to 30 Jun 2015	8.88	10,888.29	8.77	10,876.95	8.54	10,854.47
28 Jun 2013 to 30 Jun 2014	9.46	10,945.99	9.68	10,968.19	5.93	10,592.79
Since Inception (CAGR)	8.85	13,453.33	8.70	13,390.79	7.50	12,880.96

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 June 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

Investment 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 July 29, 2016

This product is suitable for investors who are seeking*

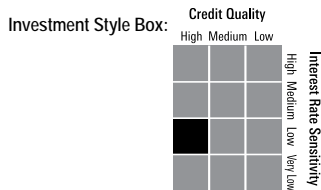
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

* 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. Nitish Gupta (Over 20 years of experience in fund management, trading and research) and 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 1,708.43

Monthly Average AUM (₹ in Cr): 1,800.15

AUM as on 29/07/2016 (₹ in Cr): 1,963.63

Average Maturity: 0.52 yrs

Modified Duration: 0.49 yrs

Portfolio Yield: 7.54%

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	₹ 18.7690	₹ 18.9185
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0917	₹ 10.2803
Monthly Dividend	₹ 10.7397	₹ 11.0635
Quarterly Dividend	₹ 11.1402	₹ 10.8705
Annual Dividend	₹ 14.2456	—
Dividend	₹ 12.8941	—
Bonus	₹ 14.0911	₹ 14.1774
Monthly Bonus	₹ 11.5108	₹ 11.2674
Annual Bonus	₹ 18.7795	₹ 12.5810

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 July 29, 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				
27-May-16	0.0700	10.7160	0.0700	11.0292
24-Jun-16	0.0506	10.7123	0.0506	11.0299
29-Jul-16	0.0469	10.7397	0.0469	11.0635
QUARTERLY DIVIDEND				
23-Dec-15	—	—	0.2100	10.9215
28-Mar-16	0.2100	11.2179	0.2100	10.9457
27-Jun-16	0.1517	11.2554	0.1517	10.9852
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 (✓ Top Ten Holdings)

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	30.79		Corporate Debt	30.31	
✓ Corporation Bank	7.34	CRISIL A1+	✓ Indiabulls Housing Finance Ltd.	7.67	CARE AAA
✓ Canara Bank	6.11	CRISIL A1+	✓ Dewan Housing Finance Corporation Limited	6.99	CARE AAA
✓ ICICI Bank Ltd.	5.05	ICRA A1+	✓ Reliance Inceptum Pvt Ltd [®]	5.20	BRICK AA+ (SO)
✓ State Bank Of Hyderabad	4.88	ICRA A1+	✓ Reliance Infrastructure Ltd.	5.13	IND AA-(SO)
✓ Bank Of Maharashtra	4.88	CRISIL A1+	ICICI Home Finance Company Ltd	2.76	ICRA AAA
Axis Bank Ltd.	2.53	CRISIL A1+	Edelweiss Commodities Services Limited	2.56	CARE AA
Commercial Paper	14.72		PSU Bonds	3.84	
✓ Capital First Limited.	4.86	CARE A1+	National Bank For Agriculture & Rural Development	3.84	CRISIL AAA
Edelweiss Commodities Services Limited	3.62	CRISIL A1+	CBLO	0.03	
India Infoline Finance Limited	2.52	ICRA A1+	Cash & Current Assets	20.31	
Housing Development Finance Corporation Ltd.	1.96	ICRA A1+	Total	100.00	
KEC International Limited	1.76	IND A1+			

[®] Part of ADAG

Asset Allocation (%)

Certificate of Deposit	30.79
Corporate Debt	30.31
Cash & Current Assets	20.31
Commercial Paper	14.72
PSU Bonds	3.84
CBLO	0.03

Credit Quality Profile (%)

AAA / A1+	87.11
AA+	5.20
AA*	7.69

* AA include securities rated as AA and 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 Jun 2015 to 30 Jun 2016	8.60	10,859.81	7.90	10,790.00	7.67	10,767.10
30 Jun 2014 to 30 Jun 2015	9.31	10,931.34	8.77	10,876.95	8.54	10,854.47
28 Jun 2013 to 30 Jun 2014	10.25	11,024.97	9.68	10,968.19	5.93	10,592.79
Since Inception (CAGR)	8.09	18,619.90	7.73	18,130.15	6.64	16,724.41
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	8.88	10,887.67	7.90	10,790.00	7.67	10,767.10
30 Jun 2014 to 30 Jun 2015	9.54	10,953.70	8.77	10,876.95	8.54	10,854.47
28 Jun 2013 to 30 Jun 2014	10.47	11,047.03	9.68	10,968.19	5.93	10,592.79
Since Inception (CAGR)	9.59	13,771.12	8.71	13,388.27	7.50	12,875.41

Date of Inception: Regular Plan: November 18, 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 June 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. 15, 17-22, 24, 25

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

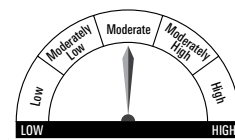
(An Open Ended Income Scheme)

Details as on July 29, 2016

This product is suitable for investors who are seeking*

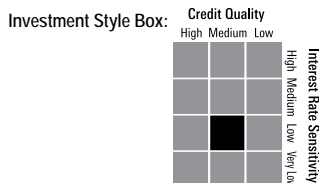
- Income over the short term
- Investment in debt and money market instruments
- Degree of risk – MODERATE

* 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) and Mr. Chandan Gehlot (Over 9 years of experience in Financial Services)

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 (Apr-Jun 2016) Average AUM (₹ in Cr): 862.35

Monthly Average AUM (₹ in Cr): 924.19

AUM as on 29/07/2016 (₹ in Cr): 1,020.17

Average Maturity: 0.72 yrs

Modified Duration: 0.63 yrs **Portfolio Yield:** 9.12%

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 increased marginally in the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 21.0321	₹ 21.4492
Daily Dividend	₹ 10.0282	₹ 10.0283
Weekly Dividend	₹ 10.1196	₹ 10.2345
Monthly Dividend	₹ 11.3379	₹ 11.1876
Quarterly Dividend	₹ 10.2850	—
Annual Dividend	₹ 10.7690	₹ 11.6259
Bonus	₹ 16.2731	—
Monthly Bonus	₹ 11.6138	₹ 11.6852
Annual Bonus	₹ 12.4935	₹ 12.6816

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 July 29, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
27-May-16	0.0700	11.0498	0.0700	11.1330
24-Jun-16	0.0506	11.2948	0.0506	11.1390
29-Jul-16	0.0506	11.3379	0.0506	11.1876
QUARTERLY DIVIDEND				
23-Dec-15	0.2100	10.3575	—	—
28-Mar-16	0.2100	10.3816	—	—
27-Jun-16	0.1517	10.3990	—	—
ANNUAL DIVIDEND				
26-Sept-14	1.0000	11.7006	—	—
27-Mar-15	0.8500	11.2317	—	—
28-Mar-16	0.8000	11.2357	—	—

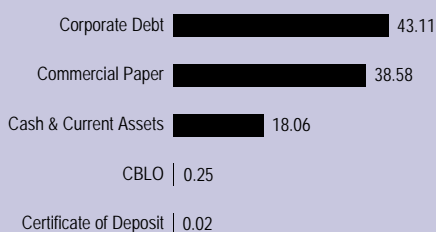
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio (✓ Top Ten Holdings)

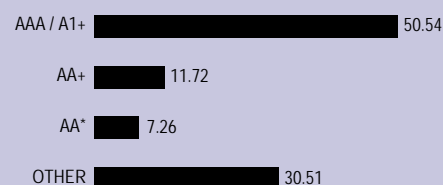
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	0.02		Dewan Housing Finance Corporation Limited	3.20	CARE AAA
Yes Bank Ltd.	0.02	ICRA A1+	AU Housing Finance Limited	2.98	IND A+
Commercial Paper	38.58		Religare Finvest	2.64	IND AA-
✓ Bilt Graphic Paper Products Ltd	9.67	IND A1	SRF Limited	1.80	IND AA
✓ KEC International Limited	7.30	IND A1+	Sprit Textile Pvt Ltd	1.76	BRICK A+ (SO)
✓ Piramal Enterprises Ltd	7.10	ICRA A1+	Reliance Inceptum Private Limited	1.50	BRICK AA+ (SO)
✓ Ballarpur Industries Ltd.	5.34	IND A1	India Infoline Finance Limited	1.10	ICRA LAA
✓ Vedanta Limited	4.84	CRISIL A1+	Tata Power Co. Ltd.	0.50	ICRA LAA
Kotak Commodity Service Limited	2.44	ICRA A1+	ECL Finance Ltd	0.35	CARE AA
S.D. Corporation Pvt Ltd. [®]	0.95	CARE A1+(SO)	Edelweiss Financial Services Ltd	0.30	ICRA AA
JM Financial Products Ltd	0.94	ICRA A1+	Religare Housing Development Finance Corporation Limited	0.23	IND AA-
Corporate Debt	43.11		Sunny View Estates Private Limited	0.20	ICRA AA(SO)
✓ Aspire Home Finance Corporation Ltd (Motilal Oswal Group, Rating A+)	5.80	CRISIL A+	Edelweiss Commodities Services Limited	0.13	ICRA AA
✓ Indiabulls Housing Finance Ltd.	5.43	CARE AAA	CBLO	0.25	
✓ Adani Ports And Special Economic Zone Ltd.	5.28	ICRA AA+	Cash & Current Assets	18.06	
✓ Janalakshmi Financial Services Pvt Ltd	4.97	ICRA A+	Total	100.00	
✓ Reliance Big Entertainment Private Limited	4.94	BRICK AA+ (SO)			

[®] A Shapoorji Pallonji group venture with a 50% stake.

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 Jun 2015 to 30 Jun 2016	9.15	10,914.73	7.90	10,790.00	7.67	10,767.10
30 Jun 2014 to 30 Jun 2015	9.46	10,946.47	8.77	10,876.95	8.54	10,854.47
28 Jun 2013 to 30 Jun 2014	9.05	10,905.43	9.68	10,968.19	5.93	10,592.79
Since Inception (CAGR)	8.48	20,850.30	7.62	19,401.06	6.41	17,522.82
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	9.86	10,985.69	7.90	10,790.00	7.67	10,767.10
30 Jun 2014 to 30 Jun 2015	10.10	11,010.32	8.77	10,876.95	8.54	10,854.47
28 Jun 2013 to 30 Jun 2014	9.57	10,957.17	9.68	10,968.19	5.93	10,592.79
Since Inception (CAGR)	9.83	13,878.56	8.71	13,388.27	7.50	12,875.41

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 June 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 July 29, 2016

This product is suitable for investors who are seeking*

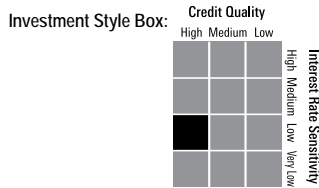
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

* 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. 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 736.21

Monthly Average AUM (₹ in Cr): 781.75

AUM as on 29/07/2016 (₹ in Cr): 848.84

Average Maturity: 0.81 yrs

Modified Duration: 0.74 yrs **Portfolio Yield:** 7.47%

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) high grade bonds.

NAV	Regular Plan	Direct Plan
Growth	₹ 17.1389	₹ 17.2664
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0897	₹ 11.0291
Monthly Dividend	₹ 10.7048	₹ 10.7824
Quarterly Dividend	₹ 12.9919	—
Annual Dividend	₹ 14.7052	—
Bonus	₹ 12.9000	₹ 12.9741
Quarterly Bonus	₹ 12.2900	₹ 11.2882
Annual Bonus	₹ 11.7705	₹ 17.1888

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 July 29, 2016 refer page no. 25

⁶ For rating methodology refer page no. 25

Dividend History

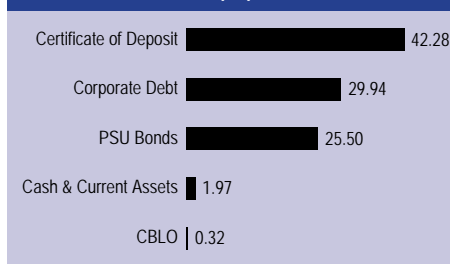
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
27-May-16	0.0700	10.6848	0.0700	10.7576
24-Jun-16	0.0506	10.6800	0.0506	10.7548
29-Jul-16	0.0506	10.7048	0.0506	10.7824
QUARTERLY DIVIDEND				
26-Sept-14	—	—	1.0000	11.5229
26-Dec-14	—	—	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.

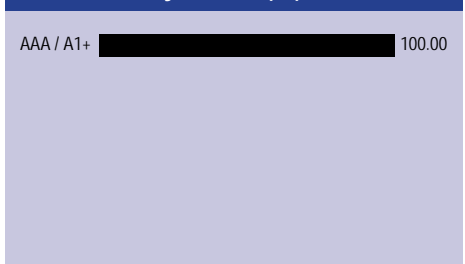
Portfolio (✓ Top Ten Holdings)

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	42.28		HDB Financial Services Limited	2.99	CARE AAA
✓ IDBI Bank Ltd.	8.51	CRISIL A1+	Toyoto Financial Services India Limited	1.79	CRISIL AAA
✓ Corporation Bank	8.49	CRISIL A1+	PSU Bonds	25.50	
✓ Small Industries Development Bank Of India	8.48	CARE A1+	✓ Power Finance Corporation Ltd.	8.93	CRISIL AAA
✓ Canara Bank	5.66	CRISIL A1+	✓ Exim Bank	8.28	CRISIL AAA
Punjab And Sind Bank	5.64	ICRA A1+	✓ National Bank For Agriculture & Rural Development	7.10	CRISIL AAA
Axis Bank Ltd.	5.50	CRISIL - A1+	Rural Electrification Corporation Ltd.	1.19	CRISIL AAA
Corporate Debt	29.94		CBLO	0.32	
✓ Indiabulls Housing Finance Ltd.	9.96	CARE AAA	Cash & Current Assets	1.97	
✓ Dewan Housing Finance Corporation Limited	9.29	CARE AAA	Total	100.00	
✓ Housing Development Finance Corporation Ltd.	5.91	CRISIL 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 Jun 2015 to 30 Jun 2016	8.35	10835.38	8.94	10893.75	10.03	11003.38
30 Jun 2014 to 30 Jun 2015	8.45	10,844.57	9.56	10,956.10	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	8.69	10,869.48	8.81	10,880.66	-2.47	9,753.07
Since Inception (CAGR)	8.21	17,004.50	8.16	16,957.33	6.58	15,354.85
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	8.57	10857.12	8.94	10893.75	10.03	11003.38
30 Jun 2014 to 30 Jun 2015	8.66	10,866.13	9.56	10,956.10	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	8.90	10,890.28	8.81	10,880.66	-2.47	9,753.07
Since Inception (CAGR)	8.87	13,460.78	9.12	13,569.24	7.22	12,759.13

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 June 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 Nitish Gupta refer page no. 15, 17-22, 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 July 29, 2016

This product is suitable for investors who are seeking*

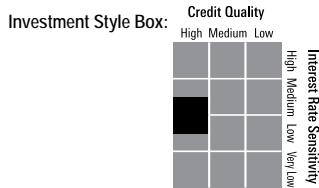
- Income over the medium term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATE

* 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 1,736.64

Monthly Average AUM (₹ in Cr): 1,695.87

AUM as on 29/07/2016 (₹ in Cr): 1,671.31

Average Maturity: 2.17 yrs

Modified Duration: 1.70 yrs **Portfolio Yield:** 8.77%

Fund Manager's Report: The fund slightly increased 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	₹ 28.1404	₹ 28.9991
Weekly Dividend	₹ 10.2578	₹ 10.4863
Monthly Dividend	₹ 12.9464	₹ 13.3766
Quarterly Dividend	₹ 10.5798	₹ 10.8621
Annual Dividend	₹ 10.5185	—
Bonus	₹ 16.1984	—
Half Yearly Bonus	₹ 11.3702	—
Annual Bonus	₹ 18.7601	₹ 19.3325

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 July 29, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
27-May-16	0.0700	12.8185	0.0700	13.2199
24-Jun-16	0.0506	12.8365	0.0506	13.2496
29-Jul-16	0.0506	12.9464	0.0506	13.3766
QUARTERLY DIVIDEND				
23-Dec-15	0.21	10.6012	—	—
28-Mar-16	0.21	10.6147	—	—
27-Jun-16	0.15	10.6513	—	—
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 (✓ Top Ten Holdings)

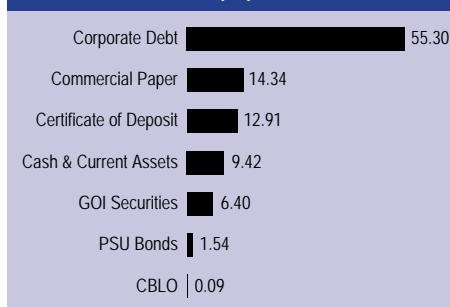
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	6.40		✓ Reliance Inceptum Pvt Ltd [®]	6.84	BRICK AA+ (SO)
✓ Government Of India - Gilts - 8.40% 2024	6.40	SOV	Reliance Infrastructure Ltd.	6.11	IND AA-(SO)
PSU Bonds	1.54		✓ Indiabulls Housing Finance Ltd.	6.09	CARE AAA
Power Finance Corporation Ltd.	1.54	CRISIL AAA	✓ ECL Finance Ltd	5.99	ICRA AA
Certificate Of Deposit	12.91		Reliance Jio Infocomm Limited	3.45	CRISIL AAA
✓ State Bank Of Hyderabad	7.17	ICRA A1+	Bajaj Finance Ltd	3.02	IND AAA
✓ Bank Of Maharashtra	5.74	CRISIL A1+	Reliance Big Entertainment Private Limited [§]	3.02	BRICK AA+ (SO)
Commercial Paper	14.34		Hansdeep Industries & Trading Company Ltd [†]	3.00	CARE AA(SO)
✓ Piramal Enterprises Ltd	5.71	ICRA A1+	Religare Enterprises Limited	1.69	IND AA-
Edelweiss Commodities Services Limited	5.67	CRISIL A1+	CBLO	0.09	
Bilt Graphic Paper Products Ltd	2.96	IND A1	Cash & Current Assets	9.42	
Corporate Debt	55.30		Total	100.00	
✓ Vedanta Limited	8.55	CRISIL AA-			
✓ Housing Development Finance Corporation Ltd.	7.54	CRISIL AAA			

[®] Part of ADAG

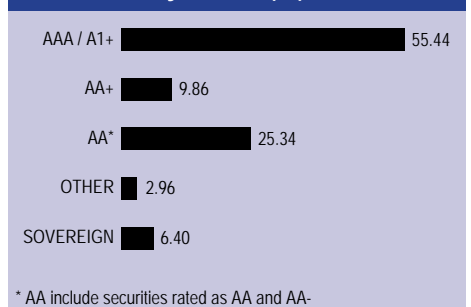
[§] Part of ADAG

[†] Wholly owned by J. K. Lakshmi Cement Ltd.

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 Jun 2015 to 30 Jun 2016	8.86	10,885.98	8.94	10,893.75	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	9.35	10,934.99	9.56	10,956.10	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	8.30	10,829.75	8.81	10,880.66	-2.47	9,753.07
Since Inception (CAGR)	7.91	27,798.00	7.10	25,141.96	5.86	21,491.61
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	9.80	10,980.22	8.94	10,893.75	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	10.26	11,026.20	9.56	10,956.10	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	9.21	10,920.75	8.81	10,880.66	-2.47	9,753.07
Since Inception (CAGR)	9.92	13,918.56	9.12	13,569.24	7.22	12,759.13

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 June 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. 15, 17-22, 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 July 29, 2016

This product is suitable for investors who are seeking*

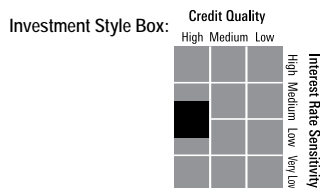
- Income over the short term
- Investment in debt instruments and money market instruments issued by Banks and Public Sector companies
- Degree of risk – MODERATELY LOW

* 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 1,190.79

Monthly Average AUM (₹ in Cr): 1,358.58

AUM as on 29/07/2016 (₹ in Cr): 1,389.99

Average Maturity: 2.79 yrs

Modified Duration: 2.13 yrs

Portfolio Yield: 7.54%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 13.4779	₹ 13.6899
Monthly Dividend	₹ 10.4285	₹ 10.5830
Weekly Dividend	₹ 10.3251	—
Quarterly Dividend	₹ 10.4792	₹ 10.7859
Bonus	₹ 13.3868	₹ 13.5620
Quarterly Bonus	₹ 11.6026	₹ 13.6132

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 July 29, 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				
27-May-16	0.0700	10.3586	0.0700	10.5016
24-Jun-16	0.0506	10.3453	0.0506	10.4928
29-Jul-16	0.0506	10.4285	0.0506	10.5830
QUARTERLY DIVIDEND				
23-Dec-15	0.2100	10.5111	0.2100	10.7716
28-Mar-16	0.2100	10.5219	0.2100	10.8013
27-Jun-16	0.1517	10.5429	0.1517	10.8409

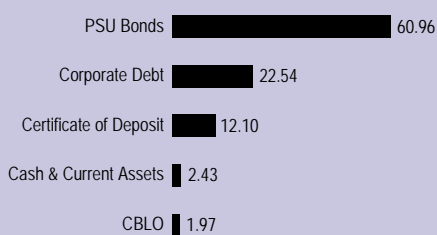
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio (✓ Top Ten Holdings)

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	12.10		✓ National Bank For Agriculture & Rural Development	6.51	CRISIL AAA
✓ IDBI Bank Ltd.	6.93	CRISIL A1+	Mahanagar Telephone Nigam Ltd.#	4.06	CRISIL AAA(SO)
State Bank Of Hyderabad	5.17	ICRA A1+	Small Industries Development Bank Of India	3.62	CARE AAA
Corporate Debt	22.54		Housing Urban Development Corporation Ltd	3.61	CARE AAA
✓ Housing Development Finance Corporation Ltd.	8.65	CRISIL AAA	National Housing Bank	3.61	CRISIL AAA
✓ LIC Housing Finance Ltd.	8.45	CRISIL AAA	Infrastructure Development Finance Co. Ltd.	1.44	ICRA AAA
✓ PNB Housing Finance Limited	5.44	CARE AAA	CBLO	1.97	
PSU Bonds	60.96		Cash & Current Assets	2.43	
✓ Power Grid Corporation Of India Ltd.	7.94	CRISIL AAA	Total	100.00	
✓ Power Finance Corporation Ltd.	7.73	CRISIL AAA			
✓ Exim Bank	7.58	CRISIL AAA			
✓ Steel Authority Of India Ltd.	7.46	CARE AA+			
✓ Rural Electrification Corporation Ltd.	7.40	CARE AAA			

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 Jun 2015 to 30 Jun 2016	8.68	10,868.46	8.94	10,893.75	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	9.92	10,992.37	9.56	10,956.10	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	7.66	10,766.43	8.81	10,880.66	-2.47	9,753.07
Since Inception (CAGR)	8.99	13,301.80	9.20	13,387.37	6.84	12,452.16
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	9.20	10,919.68	8.94	10,893.75	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	10.43	11,043.12	9.56	10,956.10	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	8.15	10,815.08	8.81	10,880.66	-2.47	9,753.07
Since Inception (CAGR)	9.49	13,505.90	9.20	13,387.37	6.84	12,452.16

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 June 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. 15, 17-22, 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 July 29, 2016

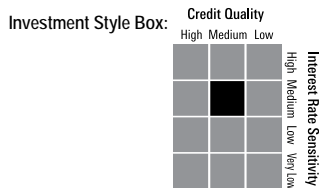
- This product is suitable for investors who are seeking*
- Income and capital appreciation over medium to long term
 - Investment predominantly in corporate bonds of various maturities and across ratings
 - Degree of risk – MODERATE

* 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. Nitish Gupta (Over 20 years of experience in fund management, trading and research) and Mr. Kumaresh Ramakrishnan (Over 19 years of experience in Fixed Income market as Fund Manager and Analyst)

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 (Apr-Jun 2016) Average AUM (₹ in Cr): 521.79

Monthly Average AUM (₹ in Cr): 564.41

AUM as on 29/07/2016 (₹ in Cr): 574.80

Average Maturity: 1.60 yrs

Modified Duration: 1.25 yrs **Portfolio Yield:** 10.33%

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 does not take any duration calls.

NAV	Regular Plan	Direct Plan
Growth	₹ 12.1340	₹ 12.3489
Regular Dividend	₹ 11.6778	₹ 11.9451
Monthly Dividend	₹ 10.6064	₹ 10.6266
Quarterly Dividend	₹ 10.6972	₹ 10.9834
Annual Dividend	₹ 12.1347	₹ 12.2048

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 July 29, 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				
27-May-16	0.0700	10.5316	0.0700	10.5329
24-Jun-16	0.0506	10.5360	0.0506	10.5456
29-Jul-16	0.0506	10.6064	0.0506	10.6266
QUARTERLY DIVIDEND				
23-Dec-15	0.2100	10.6890	0.2100	10.8934
28-Mar-16	0.2100	10.7385	0.2100	10.9774
27-Jun-16	0.1517	10.7738	0.1517	11.0466

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 (✓ Top Ten Holdings)

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Commercial Paper	9.51		AU Housing Finance Limited	3.52	IND A+
✓ Bilt Graphic Paper Products Ltd	9.51	IND A1	Sprit Textile Pvt Ltd#	3.12	BRICK A+ (SO)
Corporate Debt	81.48		Magma Fincorp Limited	2.85	ICRA LAA-
✓ Vedanta Limited	9.42	CRISIL AA-	Aspire Home Finance Corporation Ltd (Motilal Oswal Group, Rating A+)	2.09	CRISIL A+
✓ Janalakshmi Financial Services Pvt Ltd	8.82	ICRA A+	Mahindra Lifespace Developers Limited	1.97	CRISIL AA-
✓ Reliance Big Entertainment Private Limited##	8.77	BRICK AA+ (SO)	India Infoline Finance Limited	1.30	ICRA LAA
✓ Hansdeep Industries & Trading Company Ltd ⁵	8.74	CARE AA(SO)	Edelweiss Housing Finance	0.62	CARE AA(SO)
✓ Peninsula Land Ltd	6.08	LA	Indiabulls Housing Finance Ltd.	0.18	CARE AAA
✓ RKN Retail Pvt Limited ^A	5.22	A-(SO)	PSU Bonds	0.41	
✓ Oriental Hotels Limited ⁵⁵	5.14	CARE A+	Mahanagar Telephone Nigam Ltd.	0.23	CRISIL AAAR(SO)
✓ AU Financiers (India) Limited	4.76	IND A+	Gail (India) Ltd.	0.18	CARE AAA
✓ Business Broadcast News Holdings Limited ⁶	4.51	CARE AAA(SO)	CBLO	4.87	
Edelweiss Commodities Services Limited	4.37	CARE AA	Cash & Current Assets	3.73	
			Total	100.00	

⁵ Wholly owned by J. K. Lakshmi Cement

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

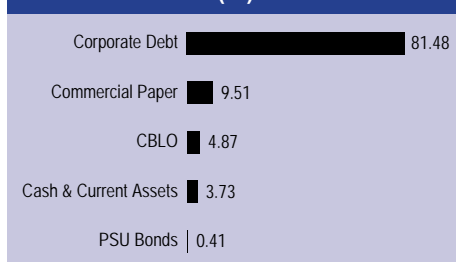
⁶ ADAG Guarantee

^{##} Part of ADAG

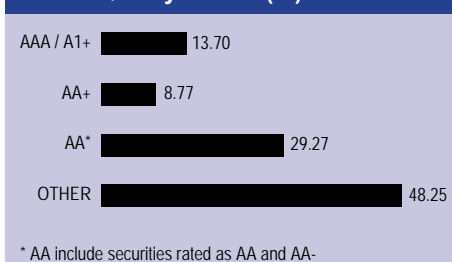
⁵⁵ Majority owned by Indian Hotels - Taj

[#] Zee Group entity

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 Jun 2015 to 30 Jun 2016	10.19	11,019.33	8.94	10,893.75	10.03	11,003.38
Since Inception (CAGR)	10.93	11,994.10	9.23	11,674.34	11.01	12,008.96
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	11.33	11,132.56	8.94	10,893.75	10.03	11,003.38
Since Inception (CAGR)	11.99	12,196.50	9.23	11,674.34	11.01	12,008.96

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 June 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

For performance of schemes managed by Nitish Gupta refer page no. 15, 17-22, 24, 25

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 AAAMfys by ICRA**

Details as on July 29, 2016

This product is suitable for investors who are seeking*

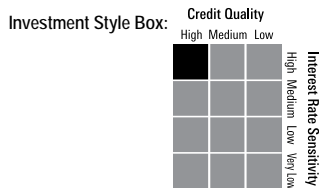
- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

* 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 217.19

Monthly Average AUM (₹ in Cr): 209.57

AUM as on 29/07/2016 (₹ in Cr): 207.80

Average Maturity: 8.22 yrs

Modified Duration: 5.64 yrs **Portfolio Yield:** 7.21%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 1,460.4600	₹ 1,501.8100
Monthly Dividend	₹ 1,041.6300	₹ 1,088.3900
Quarterly Dividend	₹ 1,085.5300	₹ 1,119.0100
Bonus	₹ 1,461.4400	—

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 July 29, 2016 refer page no. 25

** For rating methodology refer page no. 25

Dividend History

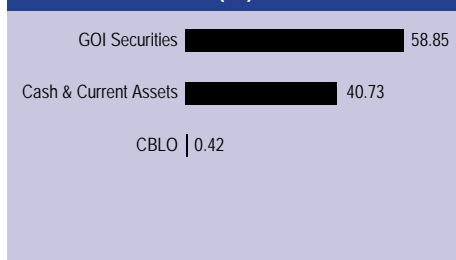
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
27-May-16	5.5000	1020.7209	5.7500	1064.2735
24-Jun-16	3.9725	1021.5822	4.1530	1066.1805
29-Jul-16	4.3336	1041.628	—	—
QUARTERLY DIVIDEND				
28-Dec-15	14.4453	1073.3273	14.4453	1096.8509
28-Mar-16	20.0000	1073.8841	20.0000	1101.2915
27-Jun-16	14.4453	1080.7038	14.4453	1112.2324

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.

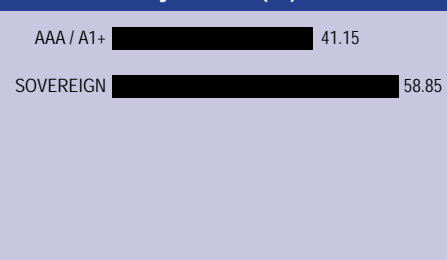
Portfolio (✓ Top Ten Holdings)

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	58.85		Government Of India - Gilts - 7.35% 2024	7.29	SOV
✓ 7.84% Maharashtra SDL Mat 2026	24.47	SOV	8.18% Haryana SDL Mat 2024	2.45	SOV
✓ 8.33% Rajasthan SDL Special Mat 2025	12.40	SOV	CBLO	0.42	
✓ 7.83% Gujarat SDL Mat 2026	12.24	SOV	Cash & Current Assets	40.73	
			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 Jun 2015 to 30 Jun 2016	8.19	10,818.83	10.19	11,019.18	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	12.82	11,282.37	11.10	11,109.72	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	2.22	10,222.05	4.60	10,459.97	-2.47	9,753.07
Since Inception (CAGR)	8.33	14,296.96	9.01	14,703.26	7.57	13,856.16
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	9.55	10,954.95	10.19	11,019.18	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	13.60	11,359.85	11.10	11,109.72	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	2.75	10,274.83	4.60	10,459.97	-2.47	9,753.07
Since Inception (CAGR)	8.78	13,420.50	8.97	13,501.30	7.22	12,759.13

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 June 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. 15, 17-22, 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 July 29, 2016

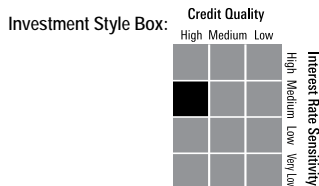
This product is suitable for investors who are seeking*
 • Income and Capital appreciation over the medium term
 • Investment in Debt and Money Market Instruments with a portfolio weighted average maturity between 3-7 years
 • Degree of risk – MODERATE

* 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 753.08

Monthly Average AUM (₹ in Cr): 784.21

AUM as on 29/07/2016 (₹ in Cr): 762.71

Average Maturity: 6.23 yrs

Modified Duration: 4.41 yrs Portfolio Yield: 7.90%

Fund Manager's Report: The portfolio is predominantly invested in medium tenor (5-7 years) high quality Corporate Bonds.

NAV	Regular Plan	Direct Plan
Growth	₹ 13.0835	₹ 13.2912
Regular Dividend	₹ 11.4234	₹ 11.6170
Monthly Dividend	₹ 10.7573	₹ 10.8632

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 July 29, 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				
27-May-16	0.0700	10.5956	0.0100	10.6251
24-Jun-16	0.0506	10.5793	0.0506	10.6752
29-Jul-16	0.0506	10.7573	0.0506	10.8632

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 (✓ Top Ten Holdings)

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	39.27		7.83% Gujarat SDL Mat 2026	3.33	SOV
✓ Housing Development Finance Corporation Ltd.	8.15	CRISIL AAA	8.21% Rajasthan SDL Special Mat 2023	2.00	SOV
✓ Reliance Jio Infocomm Limited	7.51	CRISIL AAA	PSU Bonds	28.25	
✓ LIC Housing Finance Ltd.	6.63	CRISIL AAA	✓ Power Finance Corporation Ltd.	10.03	CRISIL AAA
✓ Reliance Utilities And Power Private Limited	5.37	CRISIL AAA	✓ Rural Electrification Corporation Ltd.	6.74	CARE AAA
IOT Utkal Energy Services Limited	4.05	IND AAA(SO)	✓ Power Grid Corporation Of India Ltd.	4.71	CRISIL AAA
Indiabulls Housing Finance Ltd.	3.97	CARE AAA	Nuclear Power Corporation Of India Limited	4.06	CRISIL AAA
Reliance Ports And Terminals Limited	3.59	CRISIL AAA	NHPC Ltd.	1.36	CARE AAA
GOI Securities	27.52		Power Grid Corporation Of India Ltd.	1.35	ICRA AAA
✓ 8.10% Tamil Nadu SDL Mat 2023	8.71	SOV	CBLO	0.98	
✓ 8.33% Rajasthan SDL Special Mat 2025	6.76	SOV	Cash & Current Assets	3.98	
✓ 8.19% Rajasthan SDL Special Mat 2026	6.72	SOV	Total	100.00	

Asset Allocation (%)

Corporate Debt	39.27
PSU Bonds	28.25
GOI Securities	27.52
Cash & Current Assets	3.98
CBLO	0.98

Credit Quality Profile (%)

AAA / A1+	72.48
SOVEREIGN	27.52

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 Jun 2015 to 30 Jun 2016	9.88	10,987.55	10.19	11,019.18	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	10.27	11,027.46	11.10	11,109.72	11.76	11,176.42
Since Inception (CAGR)	11.28	12,813.90	11.44	12,857.01	10.74	12,670.88
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	10.68	11,068.03	10.19	11,019.18	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	10.97	11,096.59	11.10	11,109.72	11.76	11,176.42
Since Inception (CAGR)	12.01	13,009.80	11.44	12,857.01	10.74	12,670.88

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 June 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. 15, 17-22, 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)

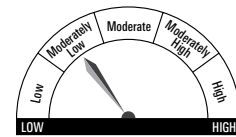
Rated AAAMfys by ICRA**

Details as on July 29, 2016

This product is suitable for investors who are seeking*

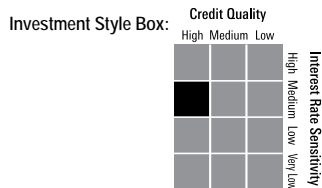
- Regular income over the medium term
- Investment in debt securities and money market instruments
- Degree of risk – MODERATELY LOW

* 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 (Apr-Jun 2016) Average AUM (₹ in Cr): 848.44

Monthly Average AUM (₹ in Cr): 876.35

AUM as on 29/07/2016 (₹ in Cr): 898.11

Average Maturity: 3.81 yrs

Modified Duration: 2.95 yrs **Portfolio Yield:** 7.83%

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	₹ 24.8994	₹ 25.7322
Monthly Dividend	₹ 13.6022	₹ 15.8494
Quarterly Dividend	₹ 11.9942	₹ 12.9450
Annual Dividend	₹ 10.4529	₹ 11.3496
Bonus	₹ 15.2143	—
Half Yearly Bonus	₹ 11.6304	₹ 13.2044
Annual Bonus	₹ 24.9137	—

Load Structure: 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.

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 July 29, 2016 refer page no. 25

** For rating methodology refer page no. 25

Dividend History

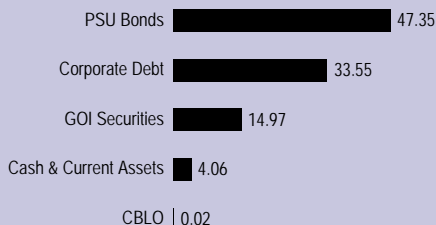
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
27-May-16	0.0800	13.4662	0.0900	15.6604
24-Jun-16	0.0578	13.4431	0.0650	15.6474
29-Jul-16	0.0578	13.6022	0.0650	15.8494
QUARTERLY DIVIDEND				
23-Dec-15	0.2100	11.9961	0.2100	12.8304
28-Mar-16	0.2100	11.9837	0.2100	12.8624
27-Jun-16	0.1517	12.0018	0.1517	12.9265
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.

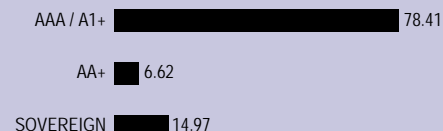
Portfolio (✓ Top Ten Holdings)

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	14.97		✓ Power Grid Corporation Of India Ltd.	6.54	CRISIL AAA
✓ 8.39% Rajasthan SDL Special Mat 2023	5.15	SOV	✓ Infrastructure Development Finance Co. Ltd.	6.17	ICRA AAA
8.21% Rajasthan SDL Special Mat 2022	2.77	SOV	✓ Rural Electrification Corporation Ltd. Exim Bank	5.90	CARE AAA
8.27% Rajasthan SDL Special Mat 2023	1.45	SOV	Power Finance Corporation Ltd.	4.04	CRISIL AAA
8.18% Haryana SDL Mat 2022	1.14	SOV	Indian Railway Finance Corporation Ltd	4.01	CRISIL AAA
8.18% Haryana SDL Mat 2024	1.13	SOV	Gail (India) Ltd.	2.66	CRISIL AAA
8.18% Haryana SDL Mat 2023	1.13	SOV	Power Grid Corporation Of India Ltd.	1.50	CRISIL AAA
8.21% Rajasthan SDL Special Mat 2023	0.77	SOV	NHPC Ltd.	1.15	ICRA AAA
8.27% Rajasthan SDL Special Mat 2022	0.31	SOV	Power Finance Corporation Ltd.	1.14	CARE AAA
8.15% Rajasthan SDL Special Mat 2021	0.31	SOV	Corporate Debt	0.34	ICRA AAA
8.01% Rajasthan SDL Special Mat 2020	0.31	SOV	✓ Housing Development Finance Corporation Ltd.	33.55	CRISIL AAA
7.75% Rajasthan SDL Special Mat 2018	0.31	SOV	✓ PNB Housing Finance Limited	8.81	CRISIL AAA
7.77% Kerala SDL Mat 2018	0.11	SOV	✓ LIC Housing Finance Ltd.	5.62	CARE AAA
7.86% Rajasthan SDL Special Mat 2019	0.07	SOV	✓ HDB Financial Services Limited	4.48	CRISIL AAA
8.80% West Bengal SDL Mat 2018	0.01	SOV	Reliance Utilities And Power Private Limited	4.48	CARE AAA
8.29% Andhra Pradesh SDL Mat 2026	0.00	SOV	Bajaj Finance Ltd	2.85	CRISIL AAA
PSU Bonds	47.35		Reliance Jio Infocomm Limited	2.80	IND AAA
✓ National Bank For Agriculture & Rural Development	7.29	CRISIL AAA	Nabha Power Limited	1.97	CRISIL AAA
✓ Steel Authority Of India Ltd.	6.61	CARE AA+	IL&FS Ltd	1.12	ICRA AAA(SO)
			IOT Utkal Energy Services Limited	0.63	IND AAA
			Tata Sons Limited	0.62	IND AAA(SO)
			CBLO	0.17	CRISIL AAA
			Cash & Current Assets	0.02	
			Total	4.06	
				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 Jun 2015 to 30 Jun 2016	7.21	10,721.04	10.19	11,019.18	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	8.43	10,842.55	11.10	11,109.72	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	5.70	10,570.00	4.60	10,459.97	-2.47	9,753.07
Since Inception (CAGR)	6.91	24,507.00	6.58	23,521.09	5.98	21,805.15
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	8.18	10,818.09	10.19	11,019.18	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	9.40	10,940.48	11.10	11,109.72	11.76	11,176.42
28 Jun 2013 to 30 Jun 2014	6.69	10,669.44	4.60	10,459.97	-2.47	9,753.07
Since Inception (CAGR)	8.35	13,235.80	8.97	13,501.30	7.22	12,759.13

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 June 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, 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 Inflation Indexed Bond Fund

(An Open Ended Income Scheme)

Details as on July 29, 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.



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

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 (Apr-Jun 2016) Average AUM (₹ in Cr): 106.81

Monthly Average AUM (₹ in Cr): 111.92

AUM as on 29/07/2016 (₹ in Cr): 116.15

Average Maturity: 4.72 yrs

Modified Duration: 3.71 yrs

Portfolio Yield: 7.48%

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 GOI securities.

NAV	Regular Plan	Direct Plan
Growth	₹ 11.7508	₹ 11.9729
Regular Dividend	₹ 11.7508	₹ 11.9727
Monthly Dividend	₹ 11.4307	₹ 11.4492
Quarterly Dividend	₹ 11.7020	₹ 11.7020
Bonus	₹ 11.7603	—

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 July 29, 2016 refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
27-May-16	0.0700	11.2430	0.0700	11.2463
24-Jun-16	0.0506	11.2272	0.0506	11.2371
29-Jul-16	0.0506	11.4307	0.0506	11.4492
QUARTERLY DIVIDEND				
26-Jun-15	—	—	0.08	10.1720
24-Sep-15	—	—	0.08	10.6333
23-Dec-15	—	—	0.08	10.6595

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 July 29, 2016 for DPLCF - Regular Plan: 2.69%, DPLCF - Direct Plan: 1.36%, DPDEF - Regular Plan: 3.16%, DPDEF - Direct Plan: 2.66%, DPMOF - Regular Plan: 3.02%, DPMOF - Direct Plan: 2.56%, DPTSF - Regular Plan: 2.93%, DPTSF - Direct Plan: 2.43%, DPBAF - Regular Plan: 2.73%, DPBAF - Direct Plan: 1.54%, 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: 1.16%, 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: 0.57%, DPUSTF - Direct Plan: 0.27%, DPIAF - Regular Plan: 2.48%, 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: 1.71%, DPCOF - Direct Plan: 0.68%, DPMTIF - Regular Plan: 1.03%, DPMTIF - Direct Plan: 0.30%, DPSMF - Regular Plan: 1.35%, DPSMF - Direct Plan: 0.47%, DPLDF - Regular Plan: 1.21%, DPLDF - Direct Plan: 0.56%, DPICPF - Regular Plan: 0.14%, DPICPF - Direct Plan: 0.09%, 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

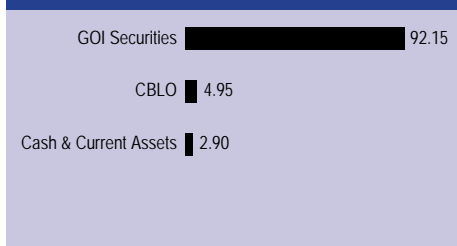
ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of "credit scores".

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.

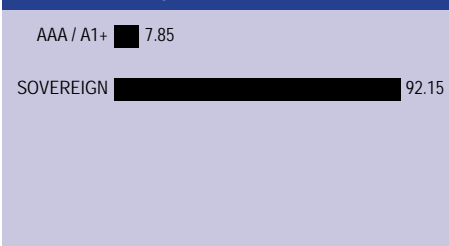
Portfolio Holdings

Issuer	% to Net Assets	Rating
GOI Securities	92.15	
8.15% Rajasthan SDL Special Mat 2021	39.56	SOV
8.01% Rajasthan SDL Special Mat 2020	34.95	SOV
Government Of India - Gilts - 7.59% 2026	8.86	SOV
8.18% Haryana SDL Mat 2022	8.78	SOV
CBLO	4.95	
Cash & Current Assets	2.90	
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 Jun 2015 to 30 Jun 2016	14.76	11,476.11	10.81	11,081.38	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	-0.11	9,989.04	11.70	11,169.76	11.76	11,176.42
Since Inception (CAGR)	5.98	11,505.60	11.61	13,041.08	10.77	12,803.68
Direct Plan - Growth Option						
30 Jun 2015 to 30 Jun 2016	15.65	11,564.85	10.81	11,081.38	10.03	11,003.38
30 Jun 2014 to 30 Jun 2015	0.66	10,065.58	11.70	11,169.76	11.76	11,176.42
Since Inception (CAGR)	6.77	11,716.00	11.61	13,041.08	10.77	12,803.68

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 June 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. 15, 17-22, 24, 25

Performance of Close Ended Debt Funds

Details as on June 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 MIP Blended Fund Index ^		CRISIL 10 Year Gilt 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 Jun 2015 to 30 Jun 2016	1.08	10107.76	0.03	10002.72	0.09	10008.89	1.19	10118.68	4.68	10467.81	-2.06	9794.12	-2.95	9705.39	4.50	10449.95	8.63	10862.62	10.03	11003.38	
30 Jun 2014 to 30 Jun 2015	5.36	10635.83	6.25	10625.48	9.56	10955.52	7.65	10764.63	8.93	10892.61	7.53	10753.35	9.76	10975.87	9.86	10986.11	11.05	11105.28	11.76	11176.42	
28 Jun 2013 to 30 Jun 2014	27.38	12738.11	20.07	12006.86	28.40	12839.76	21.68	12168.02	7.36	10736.39	19.38	11938.24	24.18	12417.81	8.06	10805.83	8.28	10828.41	-2.47	9753.07	
Since Inception (CAGR)	9.95	15204.10	8.03	13960.90	—	—	—	—	—	—	—	—	—	—	—	—	9.49	14924.26	7.59	13814.18	
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.51	14805.95	7.51	13673.32	
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.65	14671.36	8.09	13824.24	
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.68	14463.93	7.67	13464.10	
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.35	13970.68	7.58	13143.46	
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.32	13537.40	6.89	12534.93	
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.72	13550.84	7.07	12510.27	
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.78	13517.82	6.96	12427.16	
Direct Plan																					
30 Jun 2015 to 30 Jun 2016	—	—	—	—	—	—	—	—	—	—	—	—	-2.35	9764.68	5.87	10586.60	8.63	10862.62	10.03	11003.38	
30 Jun 2014 to 30 Jun 2015	—	—	—	—	—	—	—	—	—	—	—	—	10.55	11055.18	11.37	11136.91	11.05	11105.28	11.76	11176.42	
28 Jun 2013 to 30 Jun 2014	—	—	—	—	—	—	—	—	—	—	—	—	25.08	12507.68	9.37	10937.15	8.28	10828.41	-2.47	9753.07	
Since Inception (CAGR)	—	—	—	—	—	—	—	—	—	—	—	—	10.13	13718.10	—	—	9.72	13550.84	7.07	12510.27	
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.03	13223.30	6.96	12427.16	
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	Akash Singhania (For managing investment in Equity Market) and Rakesh Suri (For managing investment in Debt Market)																				

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 27		DHFL Pramerica Hybrid Fixed Term Fund-Series 29		DHFL Pramerica Hybrid Fixed Term Fund-Series 31		CRISIL MIP Blended Fund Index ^		CRISIL 10 Year Gilt 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)*	Returns (%)	Value (INR)*
Regular Plan																								
30 Jun 2015 to 30 Jun 2016	-1.89	9811.37	3.78	10377.76	3.33	10333.42	3.43	10343.25	4.01	10400.57	-2.40	9760.02	-3.27	9672.82	-3.71	9628.55	5.86	10586.26	-2.93	9707.39	8.63	10862.62	10.03	11003.38
30 Jun 2014 to 30 Jun 2015	6.73	10673.32	7.26	10726.04	6.75	10675.39	7.93	10793.12	8.06	10806.16	—	—	—	—	—	—	—	—	—	—	11.05	11105.28	11.76	11176.42
Since Inception (CAGR)	9.28	13050.40	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.24	13036.81	6.27	12000.28
	—	—	7.48	12104.20	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	11.18	13238.03	9.78	12800.63
	—	—	—	—	7.09	11913.50	—	—	—	—	—	—	—	—	—	—	—	—	—	—	11.36	13166.00	10.69	12963.04
	—	—	—	—	—	—	7.69	11727.80	—	—	—	—	—	—	—	—	—	—	—	—	11.17	12558.43	10.91	12494.66
	—	—	—	—	—	—	—	—	6.85	11471.00	—	—	—	—	—	—	—	—	—	—	9.66	12104.95	10.09	12202.27
	—	—	—	—	—	—	—	—	—	—	4.10	10830.60	—	—	—	—	—	—	—	—	9.55	11983.24	10.73	12241.21
	—	—	—	—	—	—	—	—	—	—	—	—	1.61	10294.10	—	—	—	—	—	—	9.43	11771.85	10.98	12077.24
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.87	11934.54	10.96	12157.75
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.41	11736.82	10.83	12008.73
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.21	11605.60	10.52	11841.96
Direct Plan																								
30 Jun 2015 to 30 Jun 2016	-0.43	9956.69	5.52	10551.75	—	—	5.14	10514.32	5.62	10561.71	-0.76	9923.58	-1.72	9827.85	-2.83	9716.88	6.52	10652.36	-1.28	9971.82	8.63	10862.62	10.03	11003.38
30 Jun 2014 to 30 Jun 2015	8.32	10831.80	9.05	10904.78	—	—	9.71	10970.80	9.72	10972.34	—	—	—	—	—	—	—	—	—	—	11.05	11105.28	11.76	11176.42
Since Inception (CAGR)	10.82	13608.80	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.24	13036.81	6.27	12000.28
	—	—	9.26	12641.10	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	11.18	13238.03	9.78	12800.63
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	11.17	12558.43	10.91	12494.66
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.66	12104.95	10.09	12202.27
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.55	11983.24	10.73	12241.21
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.43	11771.85	10.98	12077.24
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.87	11934.54	10.96	12157.75
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.41	11736.82	10.83	12008.73
	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.21	11605.60	10.52	11841.96
Date of Inception	July 01, 2013	November 07, 2013	December 10, 2013	May 07, 2014	June 05, 2014	July 07, 2014	September 08, 2014	August 14, 2014	September 19, 2014	October 22, 2014	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Fund Manager	Akash Singhania (For managing investment in Equity Market) and Rakesh Suri (For managing investment in Debt Market)																							

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 June 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 Fixed Maturity Plan-Series 61	DHFL Pramerica Fixed Maturity Plan-Series 62	DHFL Pramerica Fixed Maturity Plan-Series 63	DHFL Pramerica Fixed Maturity Plan-Series 66	DHFL Pramerica Fixed Maturity Plan-Series 68	DHFL Pramerica Fixed Maturity Plan-Series 70	DHFL Pramerica Fixed Maturity Plan-Series 71	DHFL Pramerica Fixed Maturity Plan-Series 72	DHFL Pramerica Interval Fund-Annual Plan-Series 1	CRISIL Short Term Bond Index [^]	CRISIL 10 Year Gilt 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 Jun 2015 to 30 Jun 2016	8.66 10865.65	8.70 10870.43	8.96 10896.44	7.95 10795.18	8.25 10824.86	8.02 10801.94	8.17 10816.58	8.73 10872.56	8.03 10803.48	8.94 10892.75	10.03 11003.38
30 Jun 2014 to 30 Jun 2015	8.28 10827.95	8.66 10865.88	7.88 10787.60	9.81 10980.90	9.71 10970.88	10.95 11095.13	9.54 10953.76	—	8.79 10879.30	9.56 10956.10	11.76 11176.42
28 Jun 2013 to 30 Jun 2014	—	—	—	—	—	—	—	—	8.30 10830.48	8.81 10880.66	-2.47 9753.07
Since inception (CAGR)	8.60 12048.70	8.79 12105.20	8.58 12047.10	9.04 12071.60	9.02 12014.30	—	—	—	—	11.21 1213.86	10.82 12613.28
	—	—	—	—	—	—	—	—	—	9.39 12257.32	10.76 12609.98
	—	—	—	—	—	—	—	—	—	9.38 12153.24	11.05 12561.07
	—	—	—	—	—	—	—	—	—	9.28 12075.53	11.04 12492.59
	—	—	—	—	—	—	—	—	—	9.23 12043.60	10.43 12323.67
	—	—	—	—	—	—	—	—	—	9.19 11964.50	10.52 12265.90
	—	—	—	—	—	—	—	—	—	9.23 11949.23	10.72 12280.30
	—	—	—	—	—	—	—	—	—	9.19 11914.82	10.61 12224.72
	—	—	—	—	—	—	—	—	—	9.13 13007.90	6.52 12094.50
Direct Plan											
30 Jun 2015 to 30 Jun 2016	8.73 10872.86	8.77 10877.05	9.04 10903.68	8.64 10864.27	8.95 10895.09	9.01 10900.85	8.84 10884.26	9.36 10936.00	8.14 10814.20	8.94 10893.75	10.03 11003.38
30 Jun 2014 to 30 Jun 2015	8.58 10858.32	8.72 10872.39	7.98 10797.53	10.51 11051.36	10.42 11042.43	10.51 11026.57	10.23 11022.71	—	8.85 10884.76	9.56 10956.10	11.76 11176.42
28 Jun 2013 to 30 Jun 2014	—	—	—	—	—	—	—	—	8.36 10835.77	8.81 10880.66	-2.47 9753.07
Since inception (CAGR)	8.81 12101.60	8.85 12121.60	8.67 12069.50	9.74 12241.10	9.71 12178.20	9.76 12168.40	—	—	—	11.21 12713.86	10.82 12613.28
	—	—	—	—	—	—	—	—	—	9.39 12257.32	10.76 12609.98
	—	—	—	—	—	—	—	—	—	11.23 12723.22	10.85 12626.00
	—	—	—	—	—	—	—	—	—	9.38 12153.24	11.05 12561.07
	—	—	—	—	—	—	—	—	—	9.28 12075.53	11.04 12492.59
	—	—	—	—	—	—	—	—	—	9.23 12043.60	10.43 12323.67
	—	—	—	—	—	—	—	—	—	9.19 11964.50	10.52 12265.90
	—	—	—	—	—	—	—	—	—	9.23 11949.23	10.72 12280.30
	—	—	—	—	—	—	—	—	—	9.19 11914.82	10.61 12224.72
	—	—	—	—	—	—	—	—	—	9.13 13007.90	6.52 12094.50
Date of Inception	March 28, 2014	March 25, 2014	March 27, 2014	April 28, 2014	May 16, 2014	May 23, 2014	June 25, 2014	July 04, 2014	June 27, 2013	—	—
Fund Manager	Rakesh Suri										
Regular Plan											
30 Jun 2015 to 30 Jun 2016	8.06 10805.60	8.52 10851.92	8.65 10865.30	9.08 10908.02	8.88 10888.43	9.02 10902.12	9.21 10921.46	9.79 10979.38	9.19 10919.02	10.19 11019.18	10.03 11003.38
30 Jun 2014 to 30 Jun 2015	9.67 10967.38	10.39 11039.03	10.33 11032.64	—	—	—	—	—	—	11.10 11109.72	11.76 11176.42
28 Jun 2013 to 30 Jun 2014	9.26 12134.40	9.70 12333.10	—	—	—	—	—	—	—	10.47 12598.51	8.83 12598.51
Since inception (CAGR)	—	—	—	—	—	—	—	—	—	11.22 12724.14	10.75 12603.33
	—	—	—	—	—	—	—	—	—	11.06 12530.60	10.91 12494.66
	—	—	—	—	—	—	—	—	—	10.87 12140.49	10.96 12157.75
	—	—	—	—	—	—	—	—	—	10.73 11950.71	10.96 11993.87
	—	—	—	—	—	—	—	—	—	10.37 11820.60	10.53 11850.30
	—	—	—	—	—	—	—	—	—	9.64 11604.25	9.74 11620.77
	—	—	—	—	—	—	—	—	—	8.84 11520.01	8.22 11070.36
	—	—	—	—	—	—	—	—	—	8.59 11087.50	7.94 11003.90
	—	—	—	—	—	—	—	—	—	8.79 11128.34	8.11 11039.56
Direct Plan											
30 Jun 2015 to 30 Jun 2016	8.50 10850.27	9.07 10906.52	9.34 10933.51	9.82 10981.50	9.47 10946.51	9.67 10966.92	9.27 10927.00	10.15 11015.50	9.24 10924.48	10.19 11019.18	10.03 11003.38
30 Jun 2014 to 30 Jun 2015	10.12 11012.34	10.94 11094.38	11.02 11102.24	—	—	—	—	—	—	11.10 11109.72	11.76 11176.42
28 Jun 2013 to 30 Jun 2014	9.71 12877.10	—	—	—	—	—	—	—	—	10.47 13121.32	8.83 12598.51
Since inception (CAGR)	—	—	—	—	—	—	—	—	—	11.22 12724.14	10.75 12603.33
	—	—	—	—	—	—	—	—	—	11.06 12530.60	10.91 12494.66
	—	—	—	—	—	—	—	—	—	10.87 12140.49	10.96 12157.75
	—	—	—	—	—	—	—	—	—	10.73 11950.71	10.96 11993.87
	—	—	—	—	—	—	—	—	—	10.37 11820.60	10.53 11850.30
	—	—	—	—	—	—	—	—	—	9.64 11604.25	9.74 11620.77
	—	—	—	—	—	—	—	—	—	8.84 11520.01	8.22 11070.36
	—	—	—	—	—	—	—	—	—	8.59 11087.50	7.94 11003.90
	—	—	—	—	—	—	—	—	—	8.79 11128.34	8.11 11039.56
Date of Inception	October 08, 2013	March 26, 2014	May 07, 2014	August 14, 2014	October 01, 2014	October 20, 2014	March 18, 2015	March 31, 2015	March 25, 2015	—	—
Fund Manager	Rakesh Suri										

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 June 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 Fixed Maturity Plan-Series 91		DHFL Pramerica Mid Cap Fund - Series 1		DHFL Pramerica Large Cap Fund - Series 1		DHFL Pramerica Large Cap Fund - Series 2		DHFL Pramerica Large Cap Fund - Series 3		CRISIL Composite Bond Fund Index ^		Nifty 50 ^		CRISIL 10 Year GI Index #		Nifty 50 #		Sensex #			
	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 Jun 2015 to 30 Jun 2016	9.12	10911.71	-	-	-	-	-	-	-	-	10.19	11019.18	-	-	-	-	10.03	11003.38	-	-	-	-
Since Inception (CAGR)	-	-	10.43	11042.69	-	-	-	-	-	-	-	-	6.20	10620.16	-	-	-	-	-	-	-	-
	8.91	10947.50	-	-	-8.65	9134.52	-2.71	9728.85	-1.37	9862.60	-	-	-	-	-0.96	9903.51	-	-	-	-	-2.81	9718.83
	-	-	15.92	12538.20	-	-	-	-	-	-	-	-	8.48	11327.47	-	-	9.42	11001.83	-	-	-	-
	-	-	-	-	-10.06	8738.90	-	-	-	-	-	-	-	-	-2.36	9701.27	-	-	0.50	10076.05	-	-
	-	-	-	-	-	-	-5.12	9372.00	-	-	-	-	-	-	-3.50	9569.82	-	-	-	-	-3.26	9587.38
	-	-	-	-	-	-	-	-	0.05	10006.40	-	-	-	-	0.02	10002.59	-	-	-	-	-4.34	9468.08
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-1.23	9855.21
Direct Plan																						
30 Jun 2015 to 30 Jun 2016	9.17	10971.16	-	-	-	-	-	-	-	-	10.19	11019.18	-	-	-	-	10.03	11003.38	-	-	-	-
Since Inception (CAGR)	-	-	12.36	11235.85	-	-	-0.88	9911.92	0.22	10022.14	-	-	-	-	-0.96	9903.51	-	-	-	-	-	-
	8.97	10953.30	-	-	-6.86	9314.44	-	-	-	-	9.78	11040.03	-	-	-	-	9.42	11001.83	-	-	-2.81	9718.83
	-	-	17.99	12882.80	-	-	-	-	-	-	-	-	8.48	11327.47	-	-	-	-	0.50	10076.05	-	-
	-	-	-	-	-8.27	8960.40	-	-	-	-	-	-	-	-	-2.36	9701.27	-	-	-	-	-	-
	-	-	-	-	-	-	-3.36	9587.50	-	-	-	-	-	-	-3.50	9569.82	-	-	-	-	-4.34	9468.08
	-	-	-	-	-	-	-	-	1.59	10187.00	-	-	-	-	0.02	10002.59	-	-	-	-	-1.23	9855.21
Date of Inception	June 09, 2015	December 19, 2014	March 24, 2015	April 07, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015	April 28, 2015
Fund Manager	Rakesh Suri																					

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 June 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 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-à-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.



Pramerica

MUTUAL FUND



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18002662667

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

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DHFL Pramerica Power Goals : Details as on 1st August, 2016	
Long - term Average P/E Nifty	18.73
20 Day Moving Average	23.33
Applicable P/E Variation Band	Between 21% to 30%
Initial Asset Allocation	40% Allocation to Equity
Re - balancing Allocation	No Action

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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 21% to 30%

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	8.44%	0.64%	14.06%	6.07%	14.15%	8.16%	24.42%	15.66%
Maximum	25.67%	21.06%	28.80%	28.07%	32.29%	19.93%	25.98%	16.74%
Average	16.35%	11.33%	21.01%	16.65%	29.18%	17.59%	25.28%	16.24%

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	8.32%	2.44%	16.69%	5.45%	16.07%	8.02%	20.83%	11.62%
Maximum	23.30%	12.76%	20.72%	16.79%	25.38%	14.95%	22.20%	13.34%
Average	14.60%	7.02%	18.64%	10.52%	23.66%	12.82%	21.55%	12.50%

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 July 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.**

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

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

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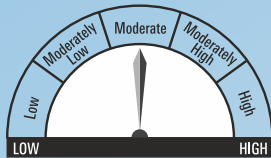
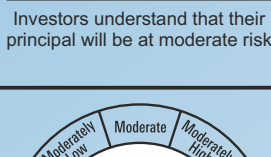

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DHFL Pramerica MoneyBack



The most tax efficient option to get monthly, stable cash flows!

Moneyback has been introduced under the following schemes w.e.f. June 1, 2016:

Scheme Name	This product is suitable for investors who are seeking*	
DHFL Pramerica Credit Opportunities Fund (An Open Ended Income Scheme)	<ul style="list-style-type: none"> Income and capital appreciation over medium to long term Investment predominantly in corporate bonds of various maturities and across ratings Degree of risk – MODERATE 	 <p>Investors understand that their principal will be at moderate risk</p>
DHFL Pramerica Short Maturity Fund (An Open Ended Income Scheme)	<ul style="list-style-type: none"> Income over the medium term Investment in short term debt and money market instruments Degree of risk – MODERATE 	 <p>Investors understand that their principal will be at moderate risk</p>
DHFL Pramerica Income Advantage Fund (An Open Ended Income Scheme)	<ul style="list-style-type: none"> 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 	 <p>Investors understand that their principal will be at moderately high risk</p>

Moneyback is only a feature for regular withdrawal from the scheme and shall not be construed as an assurance or guarantee of return. 10% of the units allotted may be redeemed without any exit load within one year from date of allotment in case of DHFL Pramerica Credit Opportunities Fund and DHFL Pramerica Income Advantage Fund; and within 6 months in the case of DHFL Pramerica Short Maturity Fund.

Talk to your advisor and fill up the form right away!

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