

# FUND FACT SHEET

SEPTEMBER 2016



**BUILT TO PERFORM**

## DHFL Pramerica Large Cap Fund

**Investment has grown 13.47 times in 13 years\***

\*Returns since inception of 20.94% CAGR as on September 30, 2016.  
Inception Date: Jan 21, 2003. NAV at Inception: ₹10.00. NAV on September 30, 2016: ₹134.70  
All data provided for Regular Plan - Growth Option. During the same period, scheme benchmark (Nifty 50) has grown 8.32 times, a return of 16.76% CAGR.  
Scheme is an open ended equity scheme.

Please refer below for full fund performance.  
Past performance may or may not be sustained in future.

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

Period	Amount (Rs.)		Returns (CAGR) (%)	
	Investment	DHFL Pramerica Large Cap Fund	DHFL Pramerica Large Cap Fund	Nifty 50
Since Inception	1,00,000	13,47,000.00	20.94	16.76
Last 10 years	1,00,000	2,86,717.75	11.10	9.14
Last 5 years	1,00,000	1,97,942.69	14.62	11.73
Last 3 years	1,00,000	1,74,640.22	20.40	14.49
Last 1 year	1,00,000	1,09,033.51	9.01	8.31

Performance is of the Regular Plan - Growth Option. Based on standard investment of ₹1,00,000 made at the beginning of the relevant period.

**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

#### Riskometer



Investors understand that their principal will be at moderately high risk.

[www.dhflpramericamf.com](http://www.dhflpramericamf.com)

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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.

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

## Equity Market

### The market that was

September was a volatile month and the Nifty ended the month 2% lower while the midcap outperformance continued with the index posting marginal gains. IT index underperformed during the month, down 2.5%. Other major sectoral losers were FMCG, at -4.7% and capital goods at -4% while auto was the only one to post meaningful gains of 1.3%. Commodities had a good month with gains across the board in precious metals, base metals and crude (~+5%). However, inflation cooled off with lower food prices helping both the CPI and WPI report lower than expected numbers. Disappointingly though, the IIP number was much weaker than expected, contracting by 2.4% versus expectations of expansion by 1.4%, post the strong numbers that were reported in August. This was mainly on account of the slump in manufacturing, led by capital goods. India was a net cash recipient of FII flows to the tune of \$1.4 billion during the month.

### Going Forward

With limited domestic drivers lined up in September, the focus for a large part was on the actions of the three central banks. ECB disappointed the markets by leaving its stimulus unchanged despite forecasts showing the target inflation being pushed out further. It has now put the onus on fiscal measures to boost the economies. Commentary by certain Federal Reserve officials ahead of the FOMC meet jolted the global equity markets resulting in a selloff, though eventually the Federal Reserve maintained status quo. On the other hand, Bank of Japan committed to continuing stimulus until it sees a sustained rise in inflation.

Domestic cues manifested at the end of the month, with India's announcement that it had responded to the recent terror attacks with a surgical strike on terrorist camps in Pakistan controlled territory. Fears of escalation of the conflict led to a selloff in the markets, though there was a semblance of stability in the markets in the following days. However, this is likely to be another variable to monitor in the near term.

Starting mid October, the result season will once again be the focus of the markets. For financials, the focus will continue to be on asset quality for most companies, while some consumer discretionary companies may report better margins as higher volumes ahead of the festive season may drive operating leverage. Though 2Q is a seasonally strong quarter for IT, commentary will be keenly watched amid weak sentiment.

In the near term, markets are likely to be volatile given the global uncertainty around certain troubled European banks, outcome of the US elections which appear to be heading into a close contest and the December Federal Reserve meeting. Added to this, is the development of the domestic geopolitical situation. However, with a medium to long term view, we remain positive on Indian equity markets based on improvement in domestic macro, acceleration in earnings growth over the next two years and reasonable valuations.

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

	Aug-16	Sep-16	Change
Overnight rate (NSE MIBOR)	6.39%	6.45%	0.06%
1 yr CD	7.18%	6.96%	-0.22%
10 yr GOI yield	7.11%	6.82%	-0.29%
USD/INR	66.96	66.61	-0.35
IIP (Monthly with 2 month lag)	2.10%	-2.40%	-4.50%
CPI (Monthly with 1 month lag)	6.07%	5.05%	-1.02%
5 Yr AAA PSU spread (bps)	35	25	-10
5 Yr OIS	6.49%	6.36%	-0.13%
US 10 Yr yield	1.58%	1.59%	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

Following a rising CPI trajectory seen since April '16, the month of August 2016 witnessed a trend reversal in inflation for the first time in five months. The decline in CPI by almost 100 bps to 5.05%, was almost entirely led by a fall in food inflation. Pro active measures taken by the Government in supply management led to cooling off in food inflation, thus helping in arresting a price rise in pulses, which along with some seasonality seen in vegetable prices had primarily caused inflation to move higher.

The IMD announced that the country as a whole had a 'normal' monsoon for 2016, ending the season with a 3% deficit over the long period averages (LPA). While this was well below the initial estimate of a surplus monsoon (expectation of 106% of LPA), it was well above the 12% and 14% deficits witnessed in the last two years (deficit years).

The normal monsoon along with its reasonable spatial spread should boost farm output for the summer crop (kharif) and help douse any incipient price pressures on food in the coming months.

Core CPI (ex food and fuel) remains sticky and has been hovering in a band of 4.4-4.7% in the last few months, indicating that long term decline in headline CPI will need a commensurate fall in core CPI. This will also necessitate further reforms on supply side and clearing of infra bottlenecks. Recent passing of the GST and its early implementation should in our view help to reduce logistics and other frictional costs, helping to lower the core CPI.

### Policy

Reiterating its accommodative monetary policy stance, the newly constituted Monetary Policy Committee (MPC) voted 6-0 for a 25 bps cut in policy rates to 6.25%. Other key policy rates such as CRR, SLR remain unchanged. The policy balanced the rate easing by simultaneously flagging off upside risks to the headline CPI of 5% by March '17.

The MPC resolution noted that higher sowing in the kharif season and better inflation cooling responses enacted on food inflation could lower the food inflation momentum going forward. However, ongoing 7th pay commission pay-outs, proposed rise in minimum wages and hike in MSPs (winter crop) were also flagged off as potential risks that could lead to price pressures.

### Liquidity and Rates

Liquidity conditions continued to remain positive for most part of September. This is notable given that September is a quarter ending month and also witnessed advance tax outflows. Impact of Open market operations

conducted by RBI and dollar purchases (which leads to infusion of rupee liquidity) have helped in ensuring a liquidity surplus. This ensured that overnight rates (such as Call, CBLO, Mibor) moved in a narrow band and stayed close to the operative repo rate.

We expect liquidity conditions to remain benign in the coming months since this would be central to achieving RBI's goal of a faster transmission of rates for credit providers, especially banks.

FCNR (B) outflows would commence October and last through December. While there was no specific reference to additional liquidity provision to meet the FCNR outflows, in the post policy discussions, RBI clarified that there was no change in its policy on meeting FCNR outflows and any additional liquidity provision required would be made available to offset any short term yield spikes.

### Fund Manager's view

The policy marks a shift in the manner in which the future rate trajectory is like to play out. RBI until now was comfortable with a higher hurdle rate for the 'neutral rate' ranging from 150-200 bps. At the current stage in the macro cycle, RBI observed that the hurdle rate could be lowered to at least 125 bps. It appears that the downward shift would have been triggered not only by the fall in CPI nos but also based on future expectations of a fall in inflation.

In line with this foregoing observation, and higher chances of easing in food inflation in the coming months, we expect RBI to have some more room to ease rates. While the domestic macro factors remain comfortable, external risks such as Fed rate hikes, US Presidential election outcome and some reversal in commodity prices remain possibilities. Some volatility in yields in the event of these risks materializing remain, though India remains far better placed at this juncture to handle these event risks.

Given better liquidity expectations and probability of further easing in the months to come, the shorter end of the curve could benefit faster and as such could witness some more steepening. For investors with a preference for lesser volatility and regular income needs, we recommend staying predominantly at the front / mid segment of the curve through the selection of products with average maturities between 2-5 years. This could include a combination of duration and accrual products.

Investors with a longer term horizon and higher appetite for rate volatility can also consider some allocation to relatively longer duration products (with average maturity ranging from 3-7 years). Product choices could include gilt funds and dynamic bond funds.

# DHFL Pramerica Large Cap Fund

(An Open-Ended Equity Scheme)

Details as on September 30, 2016

This product is suitable for investors who are seeking\*

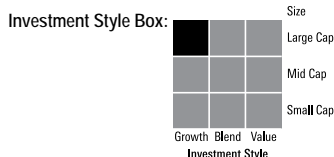
- Capital growth over the long term
- Investment in equity and equity related securities.
- Degree of risk – MODERATELY HIGH

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



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

## Fund Details



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

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

**Benchmark:** Nifty 50

**Option:** Dividend (Payout/Reinvestment) and Growth.

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 185.72

**Monthly Average AUM (₹ in Cr):** 191.35

**AUM as on 30/09/2016 (₹ in Cr.):** 186.27

**Portfolio Turnover:** 1.52

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 15.33%

**Standard Deviation of Benchmark (Annual):** 16.64%

**Beta:** 0.90 **Sharpe Ratio\*\*\*:** 0.06 **Tracking Error:** 3.58%

\*\*\* Risk Free Rate assumed to be 6.82% (based on MIBOR as on 30/09/2016)

**Fund Manager's Report:** During the month the fund increased weight in Cement and Industrial Capital Goods; decreased in Consumer Non Durables, Finance and Pharmaceuticals.

NAV:	Regular Plan	Direct Plan
Growth	₹ 134.70	₹ 140.14
Dividend	₹ 18.72	₹ 20.31
Bonus	₹ 18.14	₹ 18.67

**Load Structure<sup>2</sup>:** Entry Load: NA. Exit Load: 1% if the investor redeems within 1 year from the date of allotment of units.

<sup>2</sup>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 September 30, 2016 refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Mar-16	0.50	17.94	0.18	18.58
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	11.98	Ferrous Metals	1.00
Tata Motors Limited	3.73	Tata Steel Limited	1.00
Maruti Suzuki India Limited	2.94	Finance	7.07
Mahindra & Mahindra Limited	2.26	Housing Development Finance Corp. Ltd	7.07
Hero MotoCorp Limited	1.83	Industrial Capital Goods	1.92
Bajaj Auto Limited	1.21	Bharat Electronics Limited	1.00
Auto Ancillaries	1.77	ABB India Limited	0.92
Bosch Limited	1.77	Media & Entertainment	1.76
Banks	24.75	Zee Entertainment Enterprises Limited	1.76
HDFC Bank Limited	8.68	Oil	1.38
ICICI Bank Limited	4.74	Oil & Natural Gas Corporation Limited	1.38
Axis Bank Limited	2.91	Petroleum Products	6.58
IndusInd Bank Limited	2.70	Reliance Industries Limited	5.53
State Bank of India	2.56	Bharat Petroleum Corporation Limited	1.05
Kotak Mahindra Bank Limited	2.09	Pharmaceuticals	5.97
Yes Bank Limited	1.08	Sun Pharmaceuticals Industries Limited	2.59
Cement	5.41	Dr. Reddy's Laboratories Limited	1.25
UltraTech Cement Limited	3.31	Lupin Limited	1.20
Shree Cements Limited	2.10	Cipla Limited	0.93
Construction Project	4.62	Software	12.01
Larsen & Toubro Limited	4.62	Infosys Limited	6.67
Consumer Non Durables	9.72	Tata Consultancy Services Limited	3.92
ITC Limited	5.44	HCL Technologies Limited	1.42
Asian Paints Limited	2.18	Cash & Current Assets	4.05
Hindustan Unilever Limited	2.10	<b>Total</b>	<b>100.00</b>

## Performance

Period	Fund		Nifty 50 <sup>^</sup>		SENSEX <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	9.03	10,903.35	8.33	10,833.13	6.54	10,654.23
30 Sep 2014 To 30 Sep 2015	8.85	10,884.58	-0.20	9,980.04	-1.79	9,821.38
30 Sep 2013 To 30 Sep 2014	47.15	14,715.42	38.87	13,887.33	37.41	13,741.40
Since Inception (CAGR)	20.94	134,700.00	16.76	83,231.68	17.09	86,543.47
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	10.63	11,062.52	8.33	10,833.13	6.54	10,654.23
30 Sep 2014 To 30 Sep 2015	10.12	11,011.82	-0.20	9,980.04	-1.79	9,821.38
30 Sep 2013 To 30 Sep 2014	48.23	14,822.83	38.87	13,887.33	37.41	13,741.40
Since Inception (CAGR)	16.97	17,994.35	10.36	14,470.45	9.87	14,231.26

**Date of Inception:** Regular Plan: January 21, 2003; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate  
<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

## SIP Performance - Regular Plan - Growth Option

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Large Cap Fund	DHFL Pramerica Large Cap Fund	Nifty 50
Since Inception	16,40,000	51,09,510.32	15.35	12.33
Last 10 years	12,00,000	21,84,044.54	11.52	9.26
Last 5 years	6,00,000	8,85,529.86	15.57	10.82
Last 3 years	3,60,000	4,38,685.20	13.27	8.17
Last 1 year	1,20,000	1,30,040.89	15.86	14.72

**Date of Inception:** Regular Plan: January 21, 2003. The above SIP returns are CAGR.

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

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

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

# DHFL Pramerica Diversified Equity Fund

(An Open Ended Equity Scheme)

Details as on September 30, 2016

This product is suitable for investors who are seeking\*

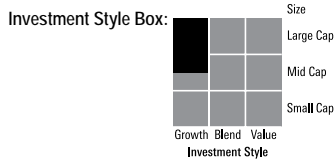
- Capital appreciation over long term.
- To generate income and capital appreciation by predominantly investing in an actively managed diversified portfolio of equity and equity related instruments including derivatives.
- Degree of risk – MODERATELY HIGH

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



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

## Fund Details



**Investment 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 (Jul-Sep 2016) Average AUM (₹ in Cr):** 91.88

**Monthly Average AUM (₹ in Cr):** 87.38

**AUM as on 30/09/2016 (₹ in Cr.):** 81.95

**Portfolio Turnover:** 2.14

**Fund Manager's Report:** During the month the fund increased weight in Auto, Consumer Durables and Industrial Capital Goods; decreased in Banks and Finance.

NAV	Regular Plan	Direct Plan
Growth	₹ 10.9452	₹ 11.0371
Dividend	₹ 10.9457	₹ 11.0375

**Load Structure<sup>5</sup>:** 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.

<sup>5</sup>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 September 30, 2016 refer page no. 25

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	9.32	Ferrous Metals	1.05
Tata Motors Limited	2.94	Tata Steel Limited	1.05
Maruti Suzuki India Limited	2.21	Finance	8.45
Mahindra & Mahindra Limited	1.72	Housing Development Finance Corp. Ltd	5.19
Bajaj Auto Limited	1.38	Equitas Holdings Limited	1.17
Hero MotoCorp Limited	1.08	LIC Housing Finance Limited	1.06
Auto Ancillaries	2.78	Bajaj Finance Limited	1.03
Bosch Limited	2.78	Industrial Capital Goods	5.43
Banks	20.41	Bharat Electronics Limited	2.13
HDFC Bank Limited	6.21	ABB India Limited	2.09
ICICI Bank Limited	3.54	Siemens Limited	1.21
IndusInd Bank Limited	2.48	Media & Entertainment	2.67
Axis Bank Limited	2.11	Zee Entertainment Enterprises Limited	2.67
Kotak Mahindra Bank Limited	2.09	Non - Ferrous Metals	2.28
State Bank of India	1.84	Hindustan Zinc Limited	2.28
Yes Bank Limited	1.07	Pesticides	1.09
RBL Bank Limited	1.07	Rallis India Limited	1.09
Cement	5.42	Petroleum Products	1.74
UltraTech Cement Limited	2.82	Bharat Petroleum Corporation Limited	1.12
Shree Cements Limited	2.60	Hindustan Petroleum Corporation Limited	0.62
Chemicals	2.16	Pharmaceuticals	4.93
Pidilite Industries Limited	2.16	Sun Pharmaceuticals Industries Limited	1.99
Construction Project	3.50	Lupin Limited	1.00
Larsen & Toubro Limited	3.50	Torrent Pharmaceuticals Limited	0.99
Consumer Durables	3.16	Divi's Laboratories Limited	0.95
Havells India Limited	2.19	Software	10.23
Titan Company Limited	0.96	Infosys Limited	5.06
Consumer Non Durables	9.90	Tata Consultancy Services Limited	3.11
Godrej Consumer Products Limited	2.13	HCL Technologies Limited	1.17
Emami Limited	2.07	MindTree Limited	0.88
Marico Limited	2.02	Cash & Current Assets	4.48
Dabur India Limited	1.99	Total	100.00
Asian Paints Limited	1.70		
Engineering Services	1.01		
VA Tech Wabag Limited	1.01		

## Performance

Period	Fund		S&P BSE 200 Index <sup>^</sup>		NIFTY 50 <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	9.61	10,960.96	10.96	11,096.47	8.33	10,833.13
Since Inception (CAGR)	5.92	10,950.00	0.45	10,071.18	-2.23	9,650.89
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	10.18	11,017.96	10.96	11,096.47	8.33	10,833.13
Since Inception (CAGR)	6.47	11,040.00	0.45	10,071.18	-2.23	9,650.89

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

## SIP Performance - Regular Plan - Growth Option

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

Period	Amount (Rs.)	Returns (Annualised) (%)		
		Investment	DHFL Pramerica Diversified Equity Fund	DHFL Pramerica Diversified Equity Fund
Since Inception	1,80,000	1,97,070.76	11.98	10.93
Last 1 year	1,20,000	1,32,295.74	19.52	18.74

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

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

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

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

# DHFL Pramerica Midcap Opportunities Fund

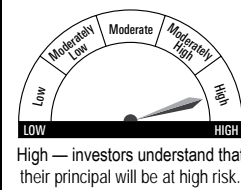
(An open-ended equity scheme)

Details as on September 30, 2016

This product is suitable for investors who are seeking\*

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

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



## Fund Details



**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 (Jul-Sep 2016) Average AUM (₹ in Cr):** 155.27

**Monthly Average AUM (₹ in Cr):** 153.44

**AUM as on 30/09/2016 (₹ in Cr):** 151.62

**Portfolio Turnover:** 2.43

**Fund Manager's Report:** During the month the fund increased weightage in Consumer Durables, Consumer Non Durables and Auto Ancillaries; decreased weightage in Media & Entertainment, Finance and Industrial Capital Goods.

NAV:	Regular Plan	Direct Plan
Growth	₹ 17.08	₹ 17.31
Dividend	₹ 14.40	₹ 15.09

**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 September 30, 2016 refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
21-Dec-15	0.27	14.0467	0.27	14.1813
28-Mar-16	0.25	12.4900	0.25	12.6300
29-Sep-16	0.30	14.4400	—	—

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto Ancillaries	11.29	LIC Housing Finance Limited	2.44
MRF Limited	3.69	Mahindra & Mahindra Financial Services Ltd	1.61
Amara Raja Batteries Limited	3.00	Cholamandalam Investment and Finance Company Limited	1.15
Exide Industries Limited	2.41	Industrial Capital Goods	6.75
CEAT Limited	2.19	ABB India Limited	2.49
<b>Banks</b>	<b>7.67</b>	Bharat Electronics Limited	2.46
Bank of Baroda	3.31	Siemens Limited	1.80
DCB Bank Limited	2.31	Industrial Products	4.94
Kotak Mahindra Bank Limited	2.05	NRB Bearing Limited	2.91
Cement	5.37	Mahindra CIE Automotive Limited	2.03
Shree Cements Limited	2.02	Media & Entertainment	5.20
JK Lakshmi Cement Limited	1.98	Jagran Prakashan Limited	3.40
The Ramco Cements Limited	1.37	Zee Entertainment Enterprises Limited	1.80
Chemicals	2.70	Non - Ferrous Metals	1.23
Pidilite Industries Limited	2.70	Hindustan Zinc Limited	1.23
Construction	2.20	Pesticides	1.55
Kajaria Ceramics Limited	2.20	Rallis India Limited	1.55
Construction Project	2.50	Petroleum Products	4.08
Voltas Limited	2.50	Hindustan Petroleum Corporation Limited	2.52
Consumer Durables	6.54	Castrol India Limited	1.57
Havells India Limited	4.55	Pharmaceuticals	3.78
Century Plyboards (India) Limited	1.98	Divi's Laboratories Limited	2.38
Consumer Non Durables	13.48	Strides Shasun Limited	1.39
Britannia Industries Limited	3.11	Software	2.14
Marico Limited	3.09	Oracle Financial Services Software Limited	1.13
Procter & Gamble Hygiene and Health Care Limited	2.24	MindTree Limited	1.02
Emami Limited	1.64	Telecom - Services	1.12
Kaya Limited	1.35	Tata Communications Limited	1.12
CCL Products (India) Limited	1.03	Transportation	2.85
GlaxoSmithKline Consumer Healthcare Limited	1.01	Container Corporation of India Limited	1.82
Engineering Services	1.81	Gujarat Pipavav Port Limited	1.03
VA Tech Wabag Limited	1.81	Cash & Current Assets	5.07
Finance	7.73	<b>Total</b>	<b>100.00</b>
Equitas Holdings Limited	2.53		

## Performance

Period	Fund		Nifty Free Float Midcap 100 <sup>^</sup>		NIFTY 50 <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	11.27	11,127.04	18.70	11,870.38	8.33	10,833.13
30 Sep 2014 To 30 Sep 2015	15.07	11,506.75	13.72	11,371.66	-0.20	9,980.04
Since Inception (CAGR)	20.82	17,080.00	27.59	19,926.44	12.19	13,849.08
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	11.82	11,182.17	18.70	11,870.38	8.33	10,833.13
30 Sep 2014 To 30 Sep 2015	15.61	11,560.87	13.72	11,371.66	-0.20	9,980.04
Since Inception (CAGR)	21.39	17,310.00	27.59	19,926.44	12.19	13,849.08

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 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	3,30,000	4,09,507.79	15.92	20.53
Last 1 year	1,20,000	1,35,467.02	24.72	29.73

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

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

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

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

# DHFL Pramerica Tax Savings Fund

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

Details as on September 30, 2016

This product is suitable for investors who are seeking\*

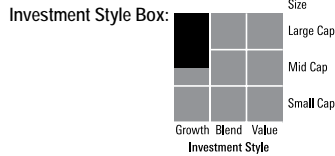
- Long-term capital appreciation
- To generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time.
- Degree of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

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



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

## Fund Details



**Investment 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 (Jul-Sep 2016) Average AUM (₹ in Cr):** 54.65

**Monthly Average AUM (₹ in Cr):** 57.03

**AUM as on 30/09/2016 (₹ in Cr):** 56.61

**Portfolio Turnover:** 1.99

**Fund Manager's Report:** During the month the fund increased weight in Auto, Consumer Durables and Industrial Capital Goods; decreased in Banks, Construction Project and Finance.

NAV:	Regular Plan	Direct Plan
Growth	₹ 11.37	₹ 11.43
Dividend	₹ 11.37	₹ 11.43

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil

<sup>5</sup>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 September 30, 2016 refer page no. 25

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	8.24	Ferrous Metals	0.99
Tata Motors Limited	2.83	Tata Steel Limited	0.99
Mahindra & Mahindra Limited	1.74	Finance	8.74
Maruti Suzuki India Limited	1.64	Housing Development Finance Corporation Limited	4.68
Hero MotoCorp Limited	1.03	Bajaj Auto Limited	1.19
Bajaj Auto Limited	1.00	LIC Housing Finance Limited	1.02
Auto Ancillaries	3.59	Bajaj Finance Limited	0.93
Bosch Limited	2.62	Equitas Holdings Limited	0.93
Exide Industries Limited	0.97	Industrial Capital Goods	4.47
Banks	20.53	Bharat Electronics Limited	1.98
HDFC Bank Limited	5.85	ABB India Limited	1.61
ICICI Bank Limited	3.56	Siemens Limited	0.88
IndusInd Bank Limited	2.32	Media & Entertainment	2.61
Kotak Mahindra Bank Limited	2.06	Zee Entertainment Enterprises Limited	2.61
RBL Bank Limited	2.06	Non - Ferrous Metals	2.27
Axis Bank Limited	1.91	Hindustan Zinc Limited	2.27
State Bank of India	1.78	Pesticides	0.99
Yes Bank Limited	1.00	Rallis India Limited	0.99
Cement	5.13	Petroleum Products	1.76
UltraTech Cement Limited	2.72	Bharat Petroleum Corporation Limited	1.08
Shree Cements Limited	2.41	Hindustan Petroleum Corporation Limited	0.67
Chemicals	1.81	Pharmaceuticals	5.54
Pidilite Industries Limited	1.81	Torrent Pharmaceuticals Limited	2.01
Construction Project	3.04	Sun Pharmaceuticals Industries Limited	1.84
Larsen & Toubro Limited	3.04	Divi's Laboratories Limited	0.91
Consumer Durables	3.04	Lupin Limited	0.79
Havells India Limited	1.99	Software	9.62
Titan Company Limited	1.05	Infosys Limited	4.39
Consumer Non Durables	11.61	Tata Consultancy Services Limited	2.79
Godrej Consumer Products Limited	2.10	HCL Technologies Limited	0.99
Emami Limited	2.07	Oracle Financial Services Software Limited	0.85
Marico Limited	1.95	MindTree Limited	0.60
Dabur India Limited	1.92	Cash & Current Assets	5.15
Asian Paints Limited	1.64	Total	100.00
United Spirits Limited	1.09		
Jubilant Foodworks Limited	0.85		
Engineering Services	0.87		
VA Tech Wabag Limited	0.87		

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 September 30, 2016

This product is suitable for investors who are seeking\*

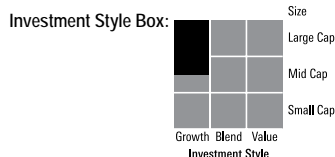
- Capital growth over the long term
- Investment in equity and equity related securities.
- Degree of risk – MODERATELY HIGH

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



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

## Fund Details



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

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

**Benchmark:** CRISIL Balanced Fund - Aggressive Index

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

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 93.43

**Monthly Average AUM (₹ in Cr):** 93.76

**AUM as on 30/09/2016 (₹ in Cr.):** 92.68

**Portfolio Turnover:** 11.24

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 14.94%

**Standard Deviation of Benchmark (Annual):** 11.00%

**Beta:** 1.28 **Sharpe Ratio\*\*\*:** -0.07 **Tracking Error:** 5.91%

\*\*\* Risk Free Rate assumed to be 6.82% (based on MIBOR as on 30/09/2016)

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 Chemicals, Industrial Products and Pharmaceuticals; decreased weightage in Auto and Petroleum Products.

NAV:	Regular Plan	Direct Plan
Growth	₹ 59.24	₹ 61.69
Dividend	₹ 14.75	₹ 23.08

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

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>DIVIDEND</b>				
23-Dec-15	2.50	16.63	—	—
27-Jun-16	0.22	14.33	0.23	22.08
29-Sep-16	0.30	14.99	0.30	23.28
<b>MONTHLY DIVIDEND</b>				
30-Sep-16	0.0650	23.37	0.0650	23.38

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	1.15	Media & Entertainment	2.76
Tata Motors Limited	1.15	Jagran Prakashan Limited	2.76
Auto Ancillaries	4.25	Pesticides	0.87
Amara Raja Batteries Limited	2.84	Rallis India Limited	0.87
Sundram Fasteners Limited	1.42	Petroleum Products	1.28
Banks	16.38	Castrol India Limited	1.28
HDFC Bank Limited	9.75	Pharmaceuticals	7.07
Kotak Mahindra Bank Limited	2.52	Sun Pharmaceuticals Industries Limited	4.01
ICICI Bank Limited	2.18	Abbott India Limited	2.30
Indusind Bank Limited	1.94	Sanofi India Limited	0.76
Cement	2.18	Power	1.52
Ultratech Cement Limited	2.18	Power Grid Corporation Of India Limited	1.52
Chemicals	0.67	Software	9.82
Aarti Industries Limited	0.67	Infosys Limited	4.86
Construction	1.54	Tata Consultancy Services Limited	2.36
Cera Sanitaryware Limited	1.54	Oracle Financial Services Software Limited	1.74
Consumer Durables	1.26	Persistent Systems Limited	0.86
Century Plyboards (India) Limited	1.26	Textile Products	0.91
Consumer Non Durables	9.84	Arvind Limited	0.91
ITC Limited	4.04	<b>Equity Holdings (Hedged)</b>	7.98
Britannia Industries Limited	2.00	<b>Equity Holdings (Unhedged)</b>	58.23
Asian Paints Limited	1.88	<b>Corporate Debt</b>	29.64
Hindustan Unilever Limited	1.31	<b>Fixed Deposits</b>	2.16
CCL Products (India) Limited	0.62	<b>Government Bond And Treasury Bill</b>	1.40
Finance	2.26	<b>Cash &amp; Current Assets</b>	0.58
Housing Development Finance Corp. Ltd	2.26	<b>Total</b>	100.00
Industrial Products	2.44		
Cummins India Limited	2.44		

## Performance

Period	Fund		CRISIL Balanced Fund - Aggressive Index*		Nifty 50#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	6.51	10,650.85	9.68	10,968.13	8.33	10,833.13
30 Sep 2014 To 30 Sep 2015	7.71	10,770.72	4.38	10,438.10	-0.20	9,980.04
30 Sep 2013 To 30 Sep 2014	42.42	14,241.59	28.89	12,889.12	38.87	13,887.33
Since Inception (CAGR)	15.09	59,240.00	11.19	38,288.67	13.14	47,720.42
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	7.94	10,794.40	9.68	10,968.13	8.33	10,833.13
30 Sep 2014 To 30 Sep 2015	9.13	10,912.74	4.38	10,438.10	-0.20	9,980.04
30 Sep 2013 To 30 Sep 2014	43.60	14,359.75	28.89	12,889.12	38.87	13,887.33
Since Inception (CAGR)	14.72	16,731.76	10.42	14,500.73	10.36	14,470.45

**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 September 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

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

## SIP Performance - Regular Plan - Growth Option

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Balanced Advantage Fund	DHFL Pramerica Balanced Advantage Fund	CRISIL Balanced Fund Index
Since Inception	15,10,000	34,67,746.44	12.43	10.35
Last 10 years	12,00,000	20,36,026.52	10.20	9.52
Last 5 years	6,00,000	8,42,075.41	13.52	10.94
Last 3 years	3,60,000	4,23,292.29	10.81	9.71
Last 1 year	1,20,000	1,28,655.19	13.63	14.64

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

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

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

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



# DHFL Pramerica Top Euroland Offshore Fund

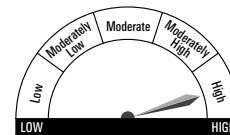
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on September 30, 2016

This product is suitable for investors who are seeking\*

- Capital growth over the long term
- Investment in units of overseas mutual funds having diversified portfolio.
- Degree of risk – HIGH

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



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

## Fund Details

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

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

**Underlying Fund:** Deutsche Invest I Top Euroland

**Benchmark:** MSCI EMU Index

**Option:** Dividend (Payout/Reinvestment) and Growth.

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 11.49

**Monthly Average AUM (₹ in Cr):** 11.22

**AUM as on 30/09/2016 (₹ in Cr):** 10.93

NAV:	Regular Plan	Direct Plan
Growth	₹ 11.50	₹ 11.86
Dividend	₹ 10.57	₹ 9.17

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

**Load Structure<sup>§</sup>:** Entry Load: NA. Exit Load: 1% if redeemed/switched out within 12 months of allotment.

<sup>§</sup>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 September 30, 2016 refer page no. 25

## Dividend History - Regular Plan

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

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

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

Issuer	% to Net Assets
Deutsche Invest I Top Euroland IC	97.86
Cash & Current Assets	2.14
<b>Total</b>	<b>100.00</b>

## Top Ten Holdings of Deutsche Invest I Top Euroland (Underlying Fund) as of August 31, 2016

Security	Ending Weight (% of equity)
Anheuser-Busch InBev SA/NV (Consumer Staples)	4.9
Unilever NV (Consumer Staples)	4.3
Total SA (Energy)	4.2
Deutsche Post AG (Industrials)	4.1
SAP SE (Information Technology)	3.8
Industria de Diseno Textil SA (Consumer Discretion)	3.3
Technip SA (Energy)	3.1
Enel SpA (Utilities)	3.1
BASF SE (Materials)	3.0
Cap Gemini SA (Information Technology)	2.9

## Geographic Distribution of Deutsche Invest I Top Euroland (Underlying Fund) as of August 31, 2016

Country	%
France	29.1
Germany	25.4
Spain	14.5
Netherlands	13.5
Belgium	6.0
Italy	5.8
Finland	5.3

## Performance

Period	Fund		MSCI EMU Index <sup>^</sup>		Nifty 50 <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	-5.12	9,488.45	2.45	10,244.81	8.33	10,833.13
30 Sep 2014 To 30 Sep 2015	1.25	10,125.31	-5.39	9,460.91	-0.20	9,980.04
30 Sep 2013 To 30 Sep 2014	-3.47	9,653.23	1.66	10,166.38	38.87	13,887.33
Since Inception (CAGR)	1.55	11,500.00	0.74	10,693.10	7.43	19,148.44
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	-4.28	9,572.24	2.45	10,244.81	8.33	10,833.13
30 Sep 2014 To 30 Sep 2015	1.98	10,197.53	-5.39	9,460.91	-0.20	9,980.04
30 Sep 2013 To 30 Sep 2014	-2.72	9,727.78	1.66	10,166.38	38.87	13,887.33
Since Inception (CAGR)	4.85	11,943.61	7.12	12,939.33	10.36	14,470.45

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

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

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

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

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

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

# DHFL Pramerica Global Agribusiness Offshore Fund

(An Open-Ended Overseas Fund of Funds Scheme)

Details as on September 30, 2016

This product is suitable for investors who are seeking\*

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

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



## 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 (Jul-Sep 2016) Average AUM (₹ in Cr):** 21.41

**Monthly Average AUM (₹ in Cr):** 20.34

**AUM as on 30/09/2016 (₹ in Cr):** 19.39

NAV	Regular Plan	Direct Plan
Growth	₹ 13.41	₹ 13.79
Dividend	₹ 12.57	₹ 13.78
Bonus	₹ 11.20	—

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

**Load Structure<sup>3</sup>:** Entry Load: NA. Exit Load: 1% if redeemed/switched out within 12 months of allotment.

<sup>3</sup>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 September 30, 2016 refer page no. 25

## Dividend History

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

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

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

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	99.55
Net Cash & Current Assets	0.45
Total	100.00

## Top Ten Holdings of Deutsche Invest I Global Agribusiness (Underlying Fund) as of August 31, 2016

Security	Country	Ending Weight (% of equity)
Mosaic Company	United States	9.7
CF Industries Holdings Inc.	United States	8.0
Agrium Inc.	Canada	7.9
KWS SAAT AG	Germany	6.9
Potash Corp. of Saskatchewan	Canada	6.9
Monsanto Co	United States	4.7
Vilmorin & Cie SA	France	4.5
Bunge Ltd	United States	4.3
SLC Agricola SA	Brazil	2.9
Andersons Inc/The	United States	2.7

## Top Ten Geographic Distribution of Deutsche Invest I Global Agribusiness (Underlying Fund) as of August 31, 2016

Country	%
United States	40.2
Canada	17.3
Germany	8.3
Brazil	7.9
Australia	5.5
France	4.6
Switzerland	2.7
Hong Kong	1.8
Cayman Islands	1.3
Uruguay	1.1

## Performance

Period	Fund		MSCI World Index <sup>^</sup>		Nifty 50 <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	-2.61	9,738.56	13.23	11,323.18	8.33	10,833.13
30 Sep 2014 To 30 Sep 2015	-13.83	8,617.02	0.45	10,044.54	-0.20	9,980.04
30 Sep 2013 To 30 Sep 2014	1.78	10,178.34	10.87	11,087.40	38.87	13,887.33
Since Inception (CAGR)	4.70	13,410.00	15.61	25,264.45	8.28	16,627.37
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	-1.92	9,807.97	13.23	11,323.18	8.33	10,833.13
30 Sep 2014 To 30 Sep 2015	-13.21	8,679.01	0.45	10,044.54	-0.20	9,980.04
30 Sep 2013 To 30 Sep 2014	2.47	10,246.68	10.87	11,087.40	38.87	13,887.33
Since Inception (CAGR)	-0.69	9,745.58	15.11	16,946.45	10.36	14,470.45

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

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 September 30, 2016

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

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

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

**Benchmark:** CRISIL Liquid Fund Index

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

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 759.90

**Monthly Average AUM (₹ in Cr):** 734.52

**AUM as on 30/09/2016 (₹ in Cr):** 540.67

**Portfolio Turnover:** 19.22

NAV:	Regular Plan	Direct Plan
Growth	₹ 11.6008	₹ 11.7378
Regular Dividend	₹ 11.0196	₹ 11.2479
Monthly Dividend	₹ 10.5437	₹ 10.6436
Quarterly Dividend	₹ 10.5946	₹ 10.6920
Annual Dividend	₹ 10.5855	₹ 10.7178

**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 September 30, 2016 refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
28-Mar-16	0.1200	10.8364	0.1200	11.0579
29-Aug-16	0.0300	11.0249	0.0500	11.2869
26-Sep-16	0.0400	11.0411	0.0600	11.2885
<b>MONTHLY DIVIDEND</b>				
24-Jun-16	0.0400	10.4931	0.0400	10.6032
25-Aug-16	—	—	0.0700	10.6963
06-Sep-16	0.0400	10.6008	—	—
21-Sep-16	0.0600	10.5727	0.0600	10.6711
<b>QUARTERLY DIVIDEND</b>				
28-Mar-16	0.1800	10.5247	0.1800	10.6712
27-Jun-16	0.1100	10.5099	0.1200	10.6770
29-Sep-16	—	—	0.0800	10.7582
<b>ANNUAL DIVIDEND</b>				
23-Jun-16	1.0000	11.3878	1.0000	11.4996

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>6.49</b>	<b>Pharmaceuticals</b>	<b>13.00</b>
Tata Motors Limited DVR Shares	6.49	Aurobindo Pharma Limited	5.87
<b>Banks</b>	<b>17.29</b>	Sun Pharmaceuticals Industries Limited	4.85
HDFC Bank Limited	8.71	Cipla Limited	2.29
Indusind Bank Limited	4.98	<b>Software</b>	<b>5.75</b>
Axis Bank Limited	3.60	Infosys Limited	5.75
<b>Cement</b>	<b>3.49</b>	<b>Transportation</b>	<b>4.20</b>
Grasim Industries Limited	3.49	Adani Ports And Special Economic Zone Limited	4.20
<b>Ferrous Metals</b>	<b>4.11</b>	<b>Equity Holdings (Hedged)</b>	<b>67.05</b>
Tata Steel Limited	2.48	<b>Corporate Debt</b>	<b>3.45</b>
JSW Steel Limited	1.63	<b>Fixed Deposits</b>	<b>17.94</b>
<b>Finance</b>	<b>7.55</b>	<b>Cash &amp; Current Assets</b>	<b>11.56</b>
Housing Development Finance Corporation Limited	7.55	<b>Total</b>	<b>100.00</b>
<b>Petroleum Products</b>	<b>5.16</b>		
Reliance Industries Limited	5.16		

## Performance

Period	Fund		CRISIL Liquid Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	6.39	10,639.13	7.69	10,769.30	7.36	10,736.06
30 Sep 2014 To 30 Sep 2015	8.05	10,804.61	8.56	10,855.73	8.86	10,885.59
Since Inception (CAGR)	7.34	11,600.80	8.16	11,786.82	8.10	11,772.73
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	7.03	10,703.42	7.69	10,769.30	7.36	10,736.06
30 Sep 2014 To 30 Sep 2015	8.60	10,860.08	8.56	10,855.73	8.86	10,885.59
Since Inception (CAGR)	7.94	11,737.80	8.16	11,786.82	8.10	11,772.73

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

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

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

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

# DHFL Pramerica Equity Income Fund

(An Open Ended Equity Scheme)

Details as on September 30, 2016

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

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

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

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

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 38.40

**Monthly Average AUM (₹ in Cr):** 37.44

**AUM as on 30/09/2016 (₹ in Cr):** 36.76

**Portfolio Turnover:** 17.14

NAV	Regular Plan	Direct Plan
Growth	₹ 27.1032	₹ 28.0279
Monthly Dividend	₹ 11.9113	₹ 12.1940
Quarterly Dividend	₹ 11.5504	₹ 11.9721
Annual Dividend	₹ 14.4625	—

**Load Structure<sup>5</sup>:** Entry Load: NA Exit Load: 1% if the investor redeems within 1 year from the date of allotment of units.

<sup>5</sup>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 September 30, 2016 refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	0.0750	11.8931	0.0750	12.1491
26-Aug-16	0.0750	11.9018	0.0750	12.1708
30-Sep-16	0.0750	11.9113	0.0750	12.1940
<b>QUARTERLY DIVIDEND</b>				
28-Mar-16	0.2100	11.4223	0.2100	11.7563
27-Jun-16	0.2000	11.5901	0.2100	11.9724
29-Sep-16	0.2400	11.7681	0.2400	12.1886
<b>ANNUAL DIVIDEND</b>				
26-Mar-13	0.8000	12.9874	—	—
28-Mar-14	0.4800	12.0200	—	—
26-Sept-14	0.9000	12.2533	—	—

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto Ancillaries	2.62	Finance	9.10
Amara Raja Batteries Limited	1.37	Housing Development Finance Corporation Limited	9.10
MRF Limited	1.25	Industrial Products	1.13
<b>Banks</b>	<b>26.38</b>	Cummins India Limited	1.13
HDFC Bank Limited	9.35	Media & Entertainment	1.49
ICICI Bank Limited	8.40	Jagran Prakashan Limited	1.49
Axis Bank Limited	4.77	Pharmaceuticals	9.49
Indusind Bank Limited	1.95	Sun Pharmaceuticals Industries Limited	8.20
Kotak Mahindra Bank Limited	1.90	Abbott India Limited	1.29
Cement	2.83	Software	4.06
Ultratech Cement Limited	2.83	Infosys Limited	1.69
Construction	0.71	Oracle Financial Services Software Limited	1.32
Cera Sanitaryware Limited	0.71	Tata Consultancy Services Limited	1.06
Consumer Non Durables	4.61	<b>Equity Holdings (Hedged)</b>	<b>42.72</b>
Britannia Industries Limited	2.75	<b>Equity Holdings (Unhedged)</b>	<b>27.34</b>
Asian Paints Limited	0.95	Corporate Debt	18.60
ITC Limited	0.92	Fixed Deposits	8.13
Ferrous Metals	7.62	Cash & Current Assets	3.21
JSW Steel Limited	7.62	<b>Total</b>	<b>100.00</b>

## 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)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	8.52	10,852.00	7.85	10,785.26	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	17.11	11,710.87	6.37	10,636.80	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	11.92	11,192.42	16.83	11,683.29	6.85	10,684.74
Since Inception (CAGR)	8.19	27,103.20	8.56	29,659.27	5.67	20,105.52
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	9.22	10,921.69	7.85	10,785.26	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	18.48	11,847.54	6.37	10,636.80	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	12.83	11,283.44	16.83	11,683.29	6.85	10,684.74
Since Inception (CAGR)	11.08	14,827.38	9.05	13,839.07	8.15	13,414.75

**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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

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

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

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

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

# DHFL Pramerica Income Advantage Fund

(An Open Ended Income Scheme)

Details as on September 30, 2016

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

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



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

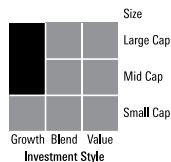
## Fund Details

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. Alok Agarwal (Equity portion) (Over 9 years of experience in equity market)

**Benchmark:** CRISIL MIP Blended Fund Index

**Option:** Dividend (Payout & Reinvestment) and Growth.

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 28.14

**Monthly Average AUM (₹ in Cr):** 27.86

**AUM as on 30/09/2016 (₹ in Cr):** 27.05

**Portfolio Turnover:** 22.24

**Average Maturity:** 1.34 yrs

**Modified Duration:** 1.18 yrs

**Portfolio Yield:** 8.63%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 19.2865	₹ 19.9693
Dividend	₹ 10.7192	—

**Load Structure<sup>†</sup>:** 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.

<sup>†</sup>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 September 30, 2016 refer page no. 25

## Dividend History - Regular Plan

Record Date	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>		
29-Jul-16	0.0506	10.6850
26-Aug-16	0.0506	10.6835
30-Sep-16	0.0506	10.7192

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Banks	3.83		<b>Equities</b>	28.73	
SBI	3.83		HDFC Bank Ltd.	5.65	
<b>PSU Bonds</b>	<b>9.27</b>		Housing Development Finance Corporation Ltd.	3.09	
Power Finance Corporation Ltd.	9.27	CRISIL AAA	Britannia Industries Limited	2.74	
<b>Corporate Debt</b>	<b>56.24</b>		Sun Pharmaceutical Industries Ltd.	2.39	
Edelweiss Commodities Services Limited	12.25	ICRA AA	Infosys Limited	2.3	
Music Broadcast Pvt Ltd #	10.84	CRISIL AA	Kotak Mahindra Bank Ltd.	1.87	
Sundaram BNP Paribas Home Finance Limited	9.4	CARE AA+	Jagran Prakashan Limited	1.66	
Religare Finvest	8.59	IND AA-	MRF Ltd.	1.5	
Aspire Home Finance Corporation Ltd (Motilal Oswal Group)	5.59	CRISIL A+	Cummins India Ltd.	1.47	
Adani Ports And Special Economic Zone Ltd.	5.57	ICRA AA+	Ultratech Cement Ltd.	1.42	
Piramal Enterprises Ltd (Formerly Known As Piramal Health)	2.23	ICRA AA	Indusind Bank Ltd.	1.11	
ECL Finance Ltd	1.77	CARE AA	Oracle Financial Services Software Ltd.	1.01	
			Cera Sanitaryware Limited	0.88	
			ITC Ltd.	0.62	
			ICICI Bank Ltd.	0.61	
			Amara Raja Batteries Ltd	0.41	
			<b>Cash &amp; Current Assets</b>	<b>1.92</b>	
			<b>Total</b>	<b>100.00</b>	

# Jagran Prakashan Group

## Asset Allocation (%)

Corporate Debt	56.24
Equities	28.73
PSU Bonds	9.27
PSU Banks	3.83
Cash & Current Assets	1.92

## Credit Quality Profile (%)

AAA / A1+	15.02
AA+	14.97
AA*	35.68
Equity	28.73
Other	5.59

\* AA include securities rated as AA and AA-

## Performance

Period	Fund		CRISIL MIP Blended Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	11.24	11,124.47	11.17	11,116.59	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	4.86	10,486.36	10.72	11,071.73	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	11.04	11,104.03	15.45	11,545.36	6.85	10,684.74
Since Inception (CAGR)	7.64	19,286.50	7.86	19,639.84	7.18	18,551.90
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	12.35	11,234.74	11.17	11,116.59	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	5.81	10,581.38	10.72	11,071.73	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	12.02	11,201.58	15.45	11,545.36	6.85	10,684.74
Since Inception (CAGR)	8.76	13,701.16	9.99	14,287.47	8.15	13,414.75

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

For performance of schemes managed by Rakesh Suri refer page no. 8, 13, 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 AAAMfs by ICRA\*\*

Details as on September 30, 2016

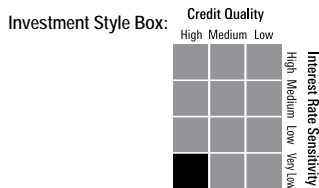
- This product is suitable for investors who are seeking\*
- Liquidity and generate income in the short term
  - Investment in debt and money market securities with maturity upto 91 days only
  - Degree of risk – LOW

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



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

## Fund Details



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

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

**Benchmark:** CRISIL Liquid Fund Index

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

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 8,954.16

**Monthly Average AUM (₹ in Cr):** 9,484.21

**AUM as on 30/09/2016 (₹ in Cr):** 6,773.21

**Average Maturity:** 0.18 yrs

**Modified Duration:** 0.17 yrs

**Portfolio Yield:** 6.91%

**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	₹ 203.8903	₹ 204.4471
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.6428	₹ 100.6437
Monthly Dividend	₹ 105.6140	₹ 106.3118
Quarterly Dividend	₹ 140.0872	—
Annual Dividend	₹ 130.2254	—
Bonus	₹ 139.3884	—
Monthly Bonus	₹ 116.4116	—
Annual Bonus	₹ 121.1923	₹ 123.5691

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

<sup>§</sup>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 September 30, 2016 refer page no. 25

\*\* For rating methodology refer page no. 25

## Dividend History

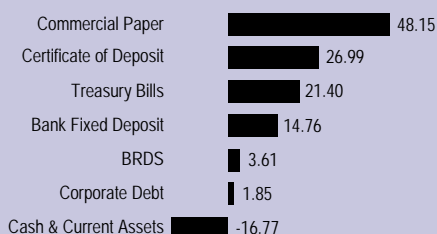
Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	0.4334	105.5541	0.4334	106.2354
26-Aug-16	0.4333	105.5193	0.4333	106.2084
30-Sep-16	0.4334	105.6140	0.4334	106.3118
<b>ANNUAL DIVIDEND</b>				
28-Mar-14	8.4000	114.3787	—	—

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>26.99</b>		Godrej Agrovet Limited	1.1	ICRA A1+
Indusind Bank Ltd.	7.29	CRISIL A1+	Birla TMT Holdings Private Limited	0.73	CRISIL A1+
Dena Bank	4.38	CRISIL A1+	AU Financiers (India) Limited	0.73	IND A1+
Punjab And Sind Bank	4.02	ICRA A1+	JK Lakshmi Cement Limited	0.73	CARE A1+
South Indian Bank	2.93	CARE A1+	Vedanta Limited	0.73	CRISIL A1+
Andhra Bank	2.91	CARE A1+	Godrej Industries Ltd.	0.66	ICRA A1+
Federal Bank Ltd.	1.46	CRISIL A1+	Aditya Birla Finance	0.07	ICRA A1+
Kotak Mahindra Bank Ltd.	1.45	CRISIL A1+	Housing Development Finance Corporation Ltd.	0.07	ICRA A1+
Barclays Bank Plc	1.45	ICRA A1+	Small Industries Development Bank Of India	0.07	CARE A1+
Corporation Bank	0.73	CRISIL A1+			
Oriental Bank Of Commerce	0.37	CRISIL A1+			
<b>Commercial Paper</b>	<b>48.15</b>		<b>Corporate Debt</b>	<b>1.85</b>	
National Bank For Agriculture & Rural Development	6.22	CRISIL A1+	Indiabulls Housing Finance Ltd.	1.85	CARE AAA
Edelweiss Commodities Services Limited	4.45	CRISIL A1+	<b>Treasury Bills</b>	<b>21.4</b>	
IIFL Wealth Finance Limited	4.38	ICRA A1+	91 Day Tbill Mat 2016	4.82	SOV
TVS Credit Services Ltd	2.92	CRISIL A1+	91 Day Tbill Mat 2016	3.57	SOV
Indiabulls Housing Finance Ltd.	2.21	CRISIL A1+	91 Day T Bill Mat 2016	2.23	SOV
JM Financial Limited	2.2	ICRA A1+	91 Day Tbill Mat 2016	2.22	SOV
India Infoline Housing Finance Ltd	2.19	ICRA A1+	91 Day Tbill Mat 2016	1.91	SOV
Apollo Tyres Ltd.	2.12	CRISIL A1+	364 Days Tbill Mat 2016	1.75	SOV
Aditya Birla Housing Finance Ltd	2.12	ICRA A1+	182 Day Tbill Mat 2016	1.39	SOV
TGS Investments And Trade Pvt Ltd	1.84	ICRA A1+	182 Day Tbill Mat 2016	1.1	SOV
Trapti Trading And Investment Pvt Ltd	1.84	ICRA A1+	364 Day Tbill Mat 2016	0.88	SOV
JM Financial Products Ltd	1.82	ICRA A1+	91 Days Tbill 2016	0.73	SOV
KEC International Limited	1.69	IND A1+	364 Tbill Mat 2016	0.44	SOV
Tata Capital Ltd	1.47	CRISIL A1+	91 Day Tbill Mat 2016	0.36	SOV
Edelweiss Housing Finance	1.47	CRISIL A1+	<b>BRDS</b>	<b>3.61</b>	
Century Textile & Industries Ltd.	1.47	CRISIL A1+	<b>Bank Fixed Deposit</b>	<b>14.76</b>	
L&T Fincorp Ltd.	1.45	CARE A1+	<b>Cash &amp; Current Assets</b>	<b>-16.77</b>	
Volkswagen Finance Pvt. Ltd	1.39	IND A1+	<b>Total</b>	<b>100.00</b>	

## 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)*
<b>Regular Plan - Growth Option</b>						
7 Days (23 Sep 2016 to 30 Sep 2016)	0.14	10,013.76	0.15	10,014.87	0.24	10,023.79
15 Days (15 Sep 2016 to 30 Sep 2016)	0.29	10,028.61	0.29	10,029.39	0.39	10,038.87
30 Days (31 Aug 2016 to 30 Sep 2016)	0.57	10,056.64	0.58	10,057.58	0.65	10,064.86
30 Sep 2015 To 30 Sep 2016	7.97	10,797.28	7.69	10,769.30	7.36	10,736.06
30 Sep 2014 To 30 Sep 2015	8.64	10,864.00	8.56	10,855.73	8.86	10,885.59
30 Sep 2013 To 30 Sep 2014	9.28	10,928.10	9.49	10,948.62	8.35	10,835.48
Since Inception (CAGR)	8.16	20,389.03	7.66	19,545.49	6.47	17,673.65
<b>Direct Plan - Growth Option</b>						
7 Days (23 Sep 2016 to 30 Sep 2016)	0.14	10,013.86	0.15	10,014.87	0.24	10,023.79
15 Days (15 Sep 2016 to 30 Sep 2016)	0.29	10,028.81	0.29	10,029.39	0.39	10,038.87
30 Days (31 Aug 2016 to 30 Sep 2016)	0.57	10,057.06	0.58	10,057.58	0.65	10,064.86
30 Sep 2015 To 30 Sep 2016	8.03	10,802.71	7.69	10,769.30	7.36	10,736.06
30 Sep 2014 To 30 Sep 2015	8.69	10,869.42	8.56	10,855.73	8.86	10,885.59
30 Sep 2013 To 30 Sep 2014	9.38	10,937.70	9.49	10,948.62	8.35	10,835.48
Since Inception (CAGR)	8.75	13,697.02	8.61	13,631.17	7.54	13,133.66

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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Returns for period of less than 1 year are absolute.

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

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

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

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

Rated AAAMfys by ICRA\*\*

Details as on September 30, 2016

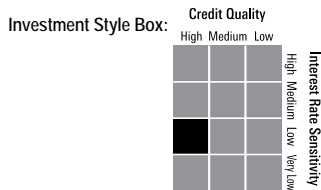
- This product is suitable for investors who are seeking\*
- Income over the short term
  - Investment in short term debt and money market instruments
  - Degree of risk – MODERATELY LOW

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



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

## Fund Details



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

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

**Benchmark:** CRISIL Liquid Fund Index

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

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 1,971.97

**Monthly Average AUM (₹ in Cr):** 2,130.77

**AUM as on 30/09/2016 (₹ in Cr):** 2,205.96

**Average Maturity:** 0.48 yrs

**Modified Duration:** 0.45 yrs **Portfolio Yield:** 7.42%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 19.0223	₹ 19.1819
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0970	₹ 10.2854
Monthly Dividend	₹ 10.7533	₹ 11.0861
Quarterly Dividend	₹ 11.0806	₹ 10.8117
Annual Dividend	—	—
Dividend	₹ 13.0681	—
Bonus	₹ 14.2813	₹ 14.3748
Monthly Bonus	₹ 11.6662	₹ 11.4243
Annual Bonus	₹ 19.0351	₹ 12.7562

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>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 September 30, 2016 refer page no. 25

<sup>6</sup> For rating methodology refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	0.0469	10.7397	0.0469	11.0635
26-Aug-16	0.0469	10.7350	0.0469	11.0631
30-Sep-16	0.0469	10.7533	0.0469	11.0861
<b>QUARTERLY DIVIDEND</b>				
28-Mar-16	0.2100	11.2179	0.2100	10.9457
27-Jun-16	0.1517	11.2554	0.1517	10.9852
29-Sep-16	0.1517	11.2849	0.1517	11.0161
<b>ANNUAL DIVIDEND</b>				
26-Sept-14	—	—	1.0000	12.0182

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>35.26</b>		Corporate Debt	25.78	
Corporation Bank	6.62	CRISIL A1+	Dewan Housing Finance Corporation Limited	7.80	CARE AAA
Canara Bank	5.51	CRISIL A1+	Reliance Inceptum Pvt Ltd <sup>†</sup>	4.61	BRICK AA+ (SO)
State Bank Of Hyderabad	5.50	ICRA A1+	Indiabulls Housing Finance Ltd.	4.57	CARE AAA
Exim Bank	4.41	CRISIL A1+	Reliance Infrastructure Ltd.	3.42	IND AA-(SO)
Andhra Bank	4.40	CARE A1+	ICICI Home Finance Company Ltd	2.49	ICRA AAA
Bank Of Maharashtra	4.40	CRISIL A1+	Indiabulls Housing Finance Ltd.	1.15	ICRA AA+
ICICI Bank Ltd.	3.31	ICRA A1+	Housing Development Finance Corporation Ltd.	1.10	CRISIL AAA
IDBI Bank Ltd.	1.11	CRISIL A1+	Nova X Trust Locomotive	0.64	IND AAA(SO)
<b>Commercial Paper</b>	<b>23.77</b>		PSU Bonds	3.41	
Edelweiss Commodities Services Limited	6.57	CRISIL A1+	National Bank For Agriculture & Rural Development	3.41	CRISIL AAA
Barclays Investments And Loans (India) Ltd	4.42	ICRA A1+	<b>Bank Fixed Deposit</b>	<b>4.53</b>	
Capital First Limited.	4.40	CARE A1+	CBLO	0.12	
Tata Motors Ltd.	4.39	ICRA A1+	<b>Cash &amp; Current Assets</b>	<b>7.13</b>	
Housing Development Finance Corporation Ltd.	1.77	ICRA A1+	<b>Total</b>	<b>100.00</b>	
Kotak Commodity Service Limited	1.12	ICRA A1+			
JM Financial Products Ltd	1.10	ICRA A1+			

<sup>†</sup> Part of ADAG

## Asset Allocation (%)

Certificate of Deposit	35.26
Corporate Debt	25.78
Commercial Paper	23.77
Cash & Current Assets	7.13
Bank Fixed Deposit	4.53
PSU Bonds	3.41
CBLO	0.12

## Credit Quality Profile (%)

AAA / A1+	90.81
AA+	5.75
AA*	3.42

\* AA include securities rated as AA and AA-

## Performance

Period	Fund		CRISIL Liquid Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR) <sup>*</sup>	Returns (%)	Value (INR) <sup>*</sup>	Returns (%)	Value (INR) <sup>*</sup>
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	8.55	10,855.18	7.69	10,769.30	7.36	10,736.06
30 Sep 2014 To 30 Sep 2015	9.31	10,930.72	8.56	10,855.73	8.86	10,885.59
30 Sep 2013 To 30 Sep 2014	9.78	10,977.92	9.49	10,948.62	8.35	10,835.48
Since Inception (CAGR)	8.11	19,022.30	7.71	18,455.60	6.69	17,052.52
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	8.84	10,884.46	7.69	10,769.30	7.36	10,736.06
30 Sep 2014 To 30 Sep 2015	9.53	10,953.37	8.56	10,855.73	8.86	10,885.59
30 Sep 2013 To 30 Sep 2014	10.00	10,999.88	9.49	10,948.62	8.35	10,835.48
Since Inception (CAGR)	9.56	14,078.05	8.61	13,628.61	7.53	13,128.01

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

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

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

# DHFL Pramerica Low Duration Fund

(An Open Ended Income Scheme)

Details as on September 30, 2016

This product is suitable for investors who are seeking\*

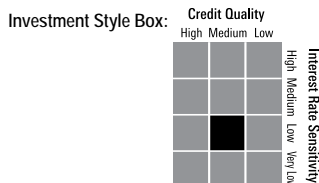
- Income over the short term
- Investment in debt and money market instruments
- Degree of risk – MODERATE

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



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

## Fund Details



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

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

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

**Benchmark:** CRISIL Liquid Fund Index

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

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 1,035.87

**Monthly Average AUM (₹ in Cr):** 1,119.46

**AUM as on 30/09/2016 (₹ in Cr):** 1,238.63

**Average Maturity:** 0.75 yrs

**Modified Duration:** 0.67 yrs **Portfolio Yield:** 8.69%

**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	₹ 21.3653	₹ 21.8129
Daily Dividend	₹ 10.0373	₹ 10.0373
Weekly Dividend	₹ 10.1244	₹ 10.2392
Monthly Dividend	₹ 11.3759	₹ 11.2355
Quarterly Dividend	₹ 10.2380	₹ 10.2431
Annual Dividend	₹ 10.9392	₹ 11.8230
Bonus	₹ 16.5310	—
Monthly Bonus	₹ 11.7979	₹ 11.8833
Annual Bonus	₹ 12.6915	₹ 12.8966

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>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 September 30, 2016 refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	0.0506	11.3379	0.0506	11.1876
26-Aug-16	0.0506	11.3449	0.0506	11.1993
30-Sep-16	0.0506	11.3759	0.0506	11.2355
<b>QUARTERLY DIVIDEND</b>				
28-Mar-16	0.2100	10.3816	—	—
27-Jun-16	0.1517	10.3990	—	—
29-Sep-16	0.1517	10.4425	0.1517	10.4476
<b>ANNUAL DIVIDEND</b>				
26-Sept-14	1.0000	11.7006	—	—
27-Mar-15	0.8500	11.2317	—	—
28-Mar-16	0.8000	11.2357	—	—

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

## Portfolio

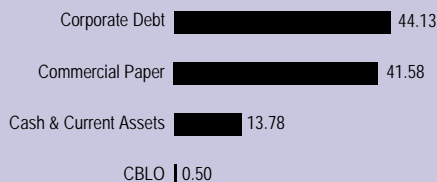
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	44.13		ECL Finance Ltd	0.29	CARE AA
Indiabulls Housing Finance Ltd.	6.91	CARE AAA	Edelweiss Financial Services Ltd	0.25	ICRA AA
Dewan Housing Finance Corporation Limited	6.39	CARE AAA	Edelweiss Commodities Services Limited	0.11	ICRA AA
Adani Ports And Special Economic Zone Ltd.	4.34	ICRA AA+	<b>Commercial Paper</b>	<b>41.58</b>	
Janalakshmi Financial Services Pvt Ltd	4.15	ICRA A+	APL Apollo Tubes Ltd #	6.01	ICRA A1+
Reliance Big Entertainment Private Limited	4.08	BRICK AA+ (SO)	Piramal Enterprises Ltd (Formerly Known As Piramal Health)	5.93	ICRA A1+
Nirchem Cement Ltd @	4.06	AA	Edelweiss Commodities Services Limited	5.84	CRISIL A1+
Aspire Home Finance Corporation Ltd (Motilal Oswal Group)	4.06	CRISIL A+	Ballarpur Industries Ltd.	4.41	IND A1
AU Housing Finance Limited	2.47	IND A+	Dalmia Bharat Ltd	3.99	CARE A1+
Religare Finvest	2.18	IND AA-	Vedanta Limited	3.98	CRISIL A1+
Sprit Textile Pvt Ltd ^	1.47	BRICK A+ (SO)	Bitl Graphic Paper Products Ltd	8.66	IND A1
Magma Fincorp Limited	1.35	ICRA LAA-	Religare Securities Limited	1.98	ICRA A1+
Reliance Inceptum Private Limited	1.23	BRICK AA+ (SO)	JM Financial Products Ltd	0.78	ICRA A1+
India Infoline Finance Limited	0.46	ICRA LAA	<b>CBLO</b>	<b>0.50</b>	
Religare Housing Development Finance Corporation Limited	0.33	IND AA-	<b>Cash &amp; Current Assets</b>	<b>13.78</b>	
			<b>Total</b>	<b>100.00</b>	

# Standby Guarantee from PSU Bank

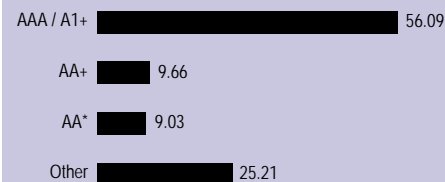
^ Zee Group Entity

@ Wholly owned by Nirma

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA, AA-

## Performance

Period	Fund		CRISIL Liquid Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	9.31	10,930.67	7.69	10,769.30	7.36	10,736.06
30 Sep 2014 To 30 Sep 2015	9.58	10,958.29	8.56	10,855.73	8.86	10,885.59
30 Sep 2013 To 30 Sep 2014	9.36	10,936.11	9.49	10,948.62	8.35	10,835.48
Since Inception (CAGR)	8.52	21,365.30	7.61	19,749.32	6.45	17,866.60
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	10.02	11,001.84	7.69	10,769.30	7.36	10,736.06
30 Sep 2014 To 30 Sep 2015	10.25	11,025.31	8.56	10,855.73	8.86	10,885.59
30 Sep 2013 To 30 Sep 2014	9.90	10,990.18	9.49	10,948.62	8.35	10,835.48
Since Inception (CAGR)	9.90	14,244.32	8.61	13,628.61	7.53	13,128.01

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 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 September 30, 2016

This product is suitable for investors who are seeking\*

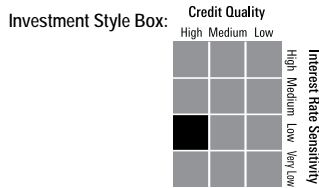
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

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



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

## Fund Details



**Investment Objective:** The objective of the scheme is to generate regular income through investment in a portfolio comprising primarily in short maturity floating rate debt/money market instruments.

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

**Fund Manager:** Mr. 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 (Jul-Sep 2016) Average AUM (₹ in Cr):** 887.25

**Monthly Average AUM (₹ in Cr):** 983.93

**AUM as on 30/09/2016 (₹ in Cr):** 841.04

**Average Maturity:** 0.94 yrs

**Modified Duration:** 0.83 yrs **Portfolio Yield:** 7.36%

**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	₹ 17.3673	₹ 17.5026
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0935	—
Monthly Dividend	₹ 10.7060	₹ 10.7884
Quarterly Dividend	—	—
Annual Dividend	₹ 14.9012	—
Bonus	₹ 13.0723	—
Quarterly Bonus	—	₹ 11.4425
Annual Bonus	₹ 11.9273	₹ 17.4232

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>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 September 30, 2016 refer page no. 25

<sup>6</sup> For rating methodology refer page no. 25

## Dividend History

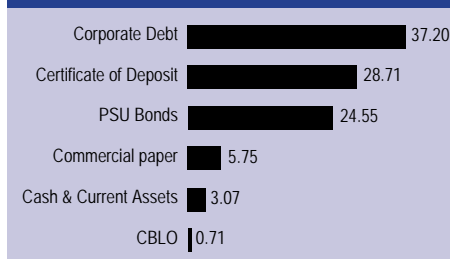
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	0.0506	10.7048	0.0506	10.7824
26-Aug-16	0.0506	10.6954	0.0506	10.7751
30-Sep-16	0.0506	10.7060	0.0506	10.7884
<b>QUARTERLY DIVIDEND</b>				
26-Sept-14	—	—	1.0000	11.5229
26-Dec-14	—	—	0.2000	10.7798
26-Jun-15	—	—	0.2100	11.0276

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>28.71</b>		Volkswagen Finance Pvt. Ltd	5.97	IND AAA
Corporation Bank	5.78	CRISIL A1+	Dewan Housing Finance Corporation Limited	5.96	CARE AAA
Canara Bank	5.78	CRISIL A1+	Reliance Jio Infocomm Limited	3.00	CRISIL AAA
Small Industries Development Bank Of India	5.77	CARE A1+	IOT Utkal Energy Services Limited	1.89	IND AAA(SO)
Punjab And Sind Bank	5.76	ICRA A1+	Toyota Financial Services India Limited	1.81	CRISIL AAA
Axis Bank Ltd.	5.62	CRISIL - A1+	<b>PSU Bonds</b>	<b>24.55</b>	
<b>Commercial Paper</b>	<b>5.75</b>		Exim Bank	8.35	CRISIL AAA
Barclays Investments And Loans (India) Ltd	5.75	ICRA A1+	Power Finance Corporation Ltd.	5.98	CRISIL AAA
<b>Corporate Debt</b>	<b>37.20</b>		National Bank For Agriculture & Rural Development	5.97	CRISIL AAA
Indiabulls Housing Finance Ltd.	6.58	CARE AAA	Rural Electrification Corporation Ltd.	4.25	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	6.00	IND AAA	<b>CBLO</b>	<b>0.71</b>	
Housing Development Finance Corporation Ltd.	5.99	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>3.07</b>	
<b>Total</b>	<b>100.00</b>				

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance

Period	Fund		CRISIL Short Term Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	8.22	10,822.43	9.31	10,931.14	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	8.68	10,867.95	9.90	10,989.76	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	9.52	10,952.23	10.12	11,011.68	6.85	10,684.74
Since Inception (CAGR)	8.23	17,367.30	8.31	17,455.48	7.10	16,143.86
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	8.44	10,844.17	9.31	10,931.14	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	8.90	10,889.51	9.90	10,989.76	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	9.75	10,974.57	10.12	11,011.68	6.85	10,684.74
Since Inception (CAGR)	8.88	13,754.93	9.33	13,967.86	8.15	13,414.75

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

<sup>^</sup> 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 September 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. 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/-.

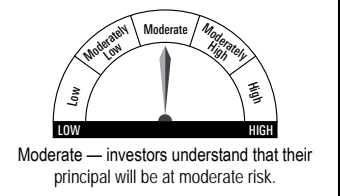
# DHFL Pramerica Short Maturity Fund (An Open Ended Income Scheme)

Details as on September 30, 2016

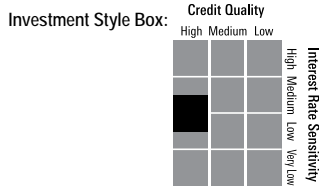
This product is suitable for investors who are seeking\*

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

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



## 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 (Jul-Sep 2016) Average AUM (₹ in Cr):** 1,691.92

**Monthly Average AUM (₹ in Cr):** 1,700.32

**AUM as on 30/09/2016 (₹ in Cr):** 1,711.42

**Average Maturity:** 2.22 yrs

**Modified Duration:** 1.71 yrs **Portfolio Yield:** 8.56%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 28.6624	₹ 29.5810
Weekly Dividend	₹ 10.2509	₹ 10.4791
Monthly Dividend	₹ 13.0445	₹ 13.5028
Quarterly Dividend	₹ 10.5361	₹ 10.8400
Annual Dividend	₹ 10.7136	—
Bonus	₹ 16.4988	—
Half Yearly Bonus	₹ 11.5811	—
Annual Bonus	₹ 19.1081	₹ 19.7204

**Load Structure<sup>5</sup>:** 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.

<sup>5</sup>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 September 30, 2016 refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	0.0506	12.9464	0.0506	13.3766
26-Aug-16	0.0506	12.9801	0.0506	13.4228
30-Sep-16	0.0506	13.0445	0.0506	13.5028
<b>QUARTERLY DIVIDEND</b>				
28-Mar-16	0.21	10.6147	—	—
27-Jun-16	0.15	10.6513	—	—
29-Sep-16	0.1733	10.7704	0.1733	11.0739
<b>ANNUAL DIVIDEND</b>				
26-Sep-14	0.6000	10.8885	—	—
27-Mar-15	0.7500	10.8769	—	—
28-Mar-16	0.8000	10.9407	—	—

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

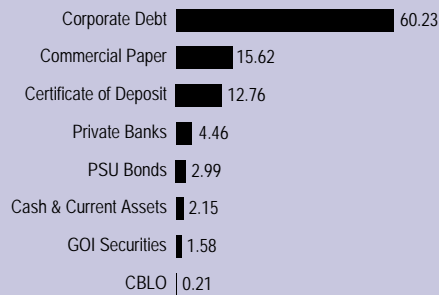
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	1.58		Reliance Big Entertainment Private Limited #	4.43	BRICK AA+ (SO)
Government Of India - Gilts - 8.40% 2024	1.58	SOV	Bajaj Finance Ltd	2.98	IND AAA
PSU Bonds	2.99		Mahindra & Mahindra Financial Services Ltd	2.95	IND AAA
Power Finance Corporation Ltd.	2.99	CRISIL AAA	Religare Enterprises Limited	1.64	IND AA-
<b>Certificate Of Deposit</b>	<b>12.76</b>		<b>Commercial Paper</b>	<b>15.62</b>	
State Bank Of Hyderabad	5.67	ICRA A1+	Piramal Enterprises Ltd	5.66	ICRA A1+
Bank Of Maharashtra	5.67	CRISIL A1+	Edelweiss Commodities Services Limited	5.64	CRISIL A1+
Andhra Bank	1.42	CARE A1+	Blit Graphic Paper Products Ltd	2.9	IND A1
Corporate Debt	60.23		Barclays Investments And Loans (India) Ltd	1.41	ICRA A1+
Vedanta Limited	7.66	CRISIL AA-	Private Banks	4.46	
Indiabulls Housing Finance Ltd.	5.95	CARE AAA	HDFC Bank	4.46	
ECL Finance Ltd	5.89	ICRA AA	CBLO	0.21	
Dewan Housing Finance Corp. Ltd	5.55	CARE AAA	Cash & Current Assets	2.15	
Reliance Inceptum Pvt Ltd #	5.17	BRICK AA+ (SO)	<b>Total</b>	<b>100.00</b>	
Reliance Jio Infocomm Limited	4.66	CRISIL AAA			
Reliance Infrastructure Ltd.	4.47	IND AA-(SO)			
Housing Development Finance Corporation Ltd.	4.44	CRISIL AAA			
Hansdeep Industries & Trading Company Ltd @	4.44	CARE AA(SO)			

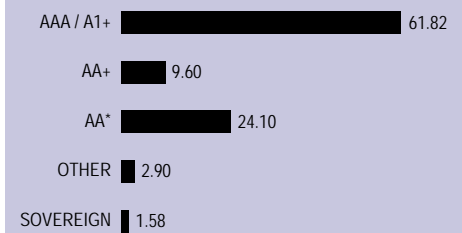
# Part of ADAG

@ 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 <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	9.36	10,936.17	9.31	10,931.14	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	9.83	10,982.66	9.90	10,989.76	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	9.95	10,995.32	10.12	11,011.68	6.85	10,684.74
Since Inception (CAGR)	8.00	28,662.40	7.20	25,880.55	6.14	22,595.96
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	10.32	11,031.64	9.31	10,931.14	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	10.75	11,074.51	9.90	10,989.76	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	10.87	11,087.35	10.12	11,011.68	6.85	10,684.74
Since Inception (CAGR)	10.18	14,382.75	9.33	13,967.86	8.15	13,414.75

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

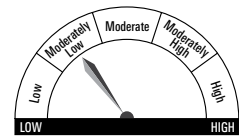
Rated AAAMf by ICRA\*\*

Details as on September 30, 2016

This product is suitable for investors who are seeking\*

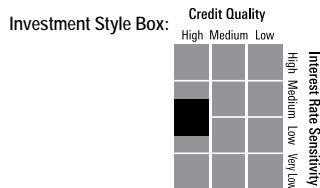
- Income over the short term
- Investment in debt instruments and money market instruments issued by Banks and Public Sector companies
- Degree of risk – MODERATELY LOW

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



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

### Fund Details



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

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

**Benchmark:** CRISIL Short Term Bond Fund Index

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

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 1,489.76

**Monthly Average AUM (₹ in Cr):** 1,669.86

**AUM as on 30/09/2016 (₹ in Cr):** 1,820.34

**Average Maturity:** 3.09 yrs

**Modified Duration:** 2.31 yrs **Portfolio Yield:** 7.43%

**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	₹ 13.7213	₹ 13.9484
Monthly Dividend	₹ 10.4748	₹ 10.6408
Weekly Dividend	₹ 10.3102	₹ 10.4825
Quarterly Dividend	₹ 10.4584	₹ 10.7796
Bonus	—	₹ 13.8181

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>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 September 30, 2016 refer page no. 25

<sup>6</sup> For rating methodology refer page no. 25

### Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	0.0506	10.4285	0.0506	10.5830
26-Aug-16	0.0506	10.4351	0.0506	10.5946
30-Sep-16	0.0506	10.4748	0.0506	10.6408
<b>QUARTERLY DIVIDEND</b>				
28-Mar-16	0.2100	10.5219	0.2100	10.8013
27-Jun-16	0.1517	10.5429	0.1517	10.8409
29-Sep-16	0.1517	10.6598	0.1517	10.9806

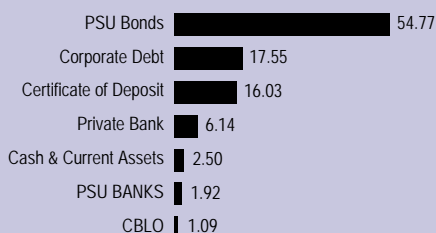
# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharge/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

### Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>16.03</b>		<b>PSU Bonds</b>	<b>54.77</b>	
IDBI Bank Ltd.	4.02	CRISIL A1+	Power Finance Corporation Ltd.	6.50	CRISIL AAA
State Bank Of Hyderabad	4.00	ICRA A1+	Power Grid Corporation Of India Ltd.	5.97	CRISIL AAA
National Bank For Agriculture & Rural Development	2.68	CRISIL A1+	Exim Bank	5.79	CRISIL AAA
Andhra Bank	2.67	CARE A1+	Steel Authority Of India Ltd.	5.72	CARE AA+
Corporation Bank	1.34	CRISIL A1+	Rural Electrification Corporation Ltd.	5.68	CARE AAA
Small Industries Development Bank Of India	1.33	CARE A1+	National Bank For Agriculture & Rural Development	5.52	CRISIL AAA
<b>Corporate Debt</b>	<b>17.55</b>		PNB Housing Finance Limited	4.23	CARE AAA
LIC Housing Finance Ltd.	6.54	CRISIL AAA	Mahanagar Telephone Nigam Ltd.#	3.17	CRISIL AAA(SO)
Housing Development Finance Corporation Ltd.	5.46	CRISIL AAA	Small Industries Development Bank Of India	2.76	CARE AAA
India Infradebt Limited	2.78	CRISIL AAA	National Housing Bank	2.76	CRISIL AAA
HDB Financial Services Limited	2.77	CARE AAA	Housing Urban Development Corporation Ltd	2.76	CARE AAA
<b>Private Bank</b>	<b>6.14</b>		Rural Electrification Corporation Ltd.	1.43	CRISIL AAA
HDFC Bank	5.59	CRISIL AAA	NTPC Ltd.	1.39	CRISIL AAA
Yes Bank	0.55	CARE AA+	Infrastructure Development Finance Co. Ltd.	1.11	ICRA AAA
<b>PSU Banks</b>	<b>1.92</b>		<b>CBLO</b>	<b>1.09</b>	
Oriental Bank Of Commerce	1.92	ICRA A+	<b>Cash &amp; Current Assets</b>	<b>2.50</b>	
			<b>Total</b>	<b>100.00</b>	

# 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)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	9.21	10,921.21	9.31	109,31.14	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	10.51	11,050.82	9.90	10,989.76	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	10.13	11,012.93	10.12	11,011.68	6.85	10,684.74
Since Inception (CAGR)	9.27	13,721.30	9.41	13,780.65	7.85	13,092.01
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	9.73	10,972.71	9.31	10,931.14	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	11.02	11,102.39	9.90	10,989.76	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	10.62	11,062.41	10.12	11,011.68	6.85	10,684.74
Since Inception (CAGR)	9.78	13,948.40	9.41	13,780.65	7.85	13,092.01

**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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Nitish Gupta refer page no. 17-22, 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 September 30, 2016

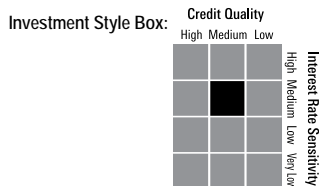
- This product is suitable for investors who are seeking\*
  - Income and capital appreciation over medium to long term
  - Investment predominantly in corporate bonds of various maturities and across ratings
  - Degree of risk – MODERATE

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



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

## Fund Details



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

**Fund Manager:** Mr. 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 (Jul-Sep 2016) Average AUM (₹ in Cr):** 597.54

**Monthly Average AUM (₹ in Cr):** 633.84

**AUM as on 30/09/2016 (₹ in Cr):** 648.33

**Average Maturity:** 2.14 yrs

**Portfolio Yield:** 9.79%

**Modified Duration:** 1.65 yrs

**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. The fund's duration was raised during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 12.3722	₹ 12.6145
Regular Dividend	₹ 11.9070	₹ 12.2015
Monthly Dividend	₹ 10.6679	₹ 10.7077
Quarterly Dividend	₹ 10.6672	₹ 10.9795
Annual Dividend	₹ 12.3728	₹ 12.4672

**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 September 30, 2016 refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
27-Mar-15	0.2100	10.6448	—	—
28-Mar-16	0.2100	11.4797	—	—
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	0.0506	10.6064	0.0506	10.6266
26-Aug-16	0.0542	10.6271	0.0542	10.6554
30-Sep-16	0.0542	10.6679	0.0542	10.7077
<b>QUARTERLY DIVIDEND</b>				
28-Mar-16	0.2100	10.7385	0.2100	10.9774
27-Jun-16	0.1517	10.7738	0.1517	11.0466
29-Sep-16	0.1733	10.9048	0.1733	11.2168

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	79.45		India Infoline Finance Limited	1.14	ICRA LAA
Janalakshmi Financial Services Pvt Ltd	7.94	ICRA A+	Edelweiss Housing Finance	0.55	CARE AA(SO)
Vedanta Limited	7.78	CRISIL AA-	Commercial Paper	11.03	
Dewan Housing Finance Corp Ltd	7.67	CARE AAA	S.D. Corporation Pvt Ltd. @	1.51	CARE A1+(SO)
Peninsula Land Ltd	5.5	ICRA A	Bilt Graphic Paper Products Ltd	9.52	IND A1
RKN Retail Pvt Limited ^	4.66	BRICK A-(SO)	PSU Bonds	0.86	
Oriental Hotels Limited \$\$	4.64	CARE A+	Power Grid Corporation Of India Ltd.	0.49	CRISIL AAA
AU Financiers (India) Limited	4.25	IND A+	Mahanagar Telephone Nigam Ltd. ^^	0.21	CRISIL AAA(SO)
Business Broadcast News Holdings Limited @	4.01	CARE AAA (SO)	Gail (India) Ltd.	0.16	CARE AAA
Reliance Infrastructure Ltd.	3.93	IND AA-(SO)	PSU Banks	1.54	
Reliance Inceptum Pvt Ltd ##	3.92	BRICK AA+ (SO)	Oriental Bank Of Commerce	1.54	
Hansdeep Industries & Trading Company Ltd §	3.9	CARE AA(SO)	CBLO	0.14	
Reliance Big Entertainment Pvt Ltd ##	3.9	BRICK AA+ (SO)	Cash & Current Assets	6.98	
Aspire Home Finance Corporation Ltd (Motilal Oswal Group)	3.27	CRISIL A+	Total	100.00	
AU Housing Finance Limited	3.14	IND A+			
Sprit Textile Pvt Ltd #	2.82	BRICK A+(SO)			
Nirchem Cement Ltd ###	2.34	CRISIL AA			
Indiabulls Housing Finance Ltd.	2.33	CARE AAA			
Mahindra Lifespace Developers Ltd	1.76	CRISIL AA-			

## Asset Allocation (%)

Corporate Debt	79.45
Commercial Paper	11.03
Cash & Current Assets	6.98
PSU Banks	1.54
PSU Bonds	0.86
CBLO	0.14

## Credit Quality Profile (%)

AAA / A1+	25.03
AA+	7.82
AA*	21.40
OTHER	45.75

\* 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)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	10.46	11,045.92	9.31	10,931.14	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	11.97	11,197.23	9.90	10,989.76	13.76	11,375.65
Since Inception (CAGR)	11.20	12,372.20	9.60	12,017.30	12.33	12,626.04
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	11.61	11,160.71	9.31	10,931.14	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	12.97	11,297.40	9.90	10,989.76	13.76	11,375.65
Since Inception (CAGR)	12.28	12,614.50	9.60	12,017.30	12.33	12,626.04

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 September 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. 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)

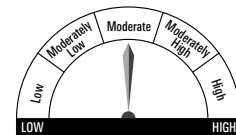
Rated AAAMfys by ICRA\*\*

Details as on September 30, 2016

This product is suitable for investors who are seeking\*

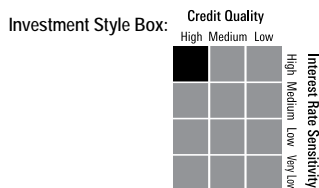
- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

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



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

## Fund Details



**Investment Objective:** The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

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

**Benchmark:** CRISIL Composite Bond Fund Index

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

Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr): 207.92

Monthly Average AUM (₹ in Cr): 206.52

AUM as on 30/09/2016 (₹ in Cr): 207.19

Average Maturity: 7.18 yrs

**Modified Duration:** 5.09 yrs **Portfolio Yield:** 7.19%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 1,489.4532	₹ 1,534.9403
Monthly Dividend	₹ 1,050.6349	₹ 1,112.3936
Quarterly Dividend	₹ 1,087.0846	₹ 1,123.6848
Bonus	₹ 1,490.4738	—

**Load Structure<sup>5</sup>:** **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

<sup>5</sup>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 September 30, 2016 refer page no. 25

\*\* For rating methodology refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	4.3336	1041.6280	—	—
26-Aug-16	3.9725	1043.4002	—	—
30-Sep-16	3.9725	1050.6349	—	—
<b>QUARTERLY DIVIDEND</b>				
28-Mar-16	20.0000	1073.8841	20.0000	1101.2915
27-Jun-16	14.4453	1080.7038	14.4453	1112.2324
29-Sep-16	14.4453	1106.5148	14.4453	1143.0578

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	58.31		PSU Banks	9.82	
Government Of India - Gilt - 8.27% 2020	20.21	SOV	State Bank Of India	9.82	CRISIL AA+
Government Of India - Gilt - 7.61% 2030	12.73	SOV	Private Bank	12.15	
8.15% Rajasthan SDL Special Mat 2021	12.67	SOV	HDFC Bank	4.91	CRISIL AAA
8.21% Rajasthan SDL Special Mat 2022	7.48	SOV	Yes Bank	7.24	CARE AA+
8.39% Rajasthan SDL Special Mat 2022	5.02	SOV	CBLO	0.76	
8.27% Rajasthan SDL Special Mat 2022	0.20	SOV	Cash & Current Assets	18.96	
			<b>Total</b>	<b>100</b>	

## Asset Allocation (%)

GOI Securities	58.31
Cash & Current Assets	18.96
Private Bank	12.15
PSU Banks	9.82
CBLO	0.76

## Credit Quality Profile (%)

AAA / A1+	24.63
AA+	17.06
SOVEREIGN	58.31

## Performance

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	8.18	10,818.34	11.51	11,150.65	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	15.09	11,509.33	12.56	11,255.94	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	6.31	10,631.39	11.61	11,161.16	6.85	10,684.74
Since Inception (CAGR)	8.81	14,894.53	9.62	15,427.41	8.30	14,568.16
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	9.55	10,954.55	11.51	11,150.65	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	16.03	11,603.10	12.56	11,255.94	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	6.93	10,692.51	11.61	11,161.16	6.85	10,684.74
Since Inception (CAGR)	9.45	14,025.57	9.74	14,166.26	8.15	13,414.75

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Nitish Gupta refer page no. 17-22, 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 September 30, 2016

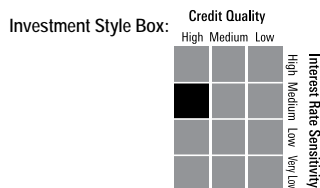
- This product is suitable for investors who are seeking\*
- Income and Capital appreciation over the medium term
  - Investment in Debt and Money Market Instruments with a portfolio weighted average maturity between 3-7 years
  - Degree of risk – MODERATE

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



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

## Fund Details



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

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

**Benchmark:** CRISIL Composite Bond Fund Index

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

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 774.11

**Monthly Average AUM (₹ in Cr):** 776.71

**AUM as on 30/09/2016 (₹ in Cr):** 778.45

**Average Maturity:** 6.75 yrs

**Modified Duration:** 4.72 yrs **Portfolio Yield:** 7.73%

**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	₹ 13.4351	₹ 13.6656
Regular Dividend	₹ 11.7304	₹ 11.9442
Monthly Dividend	₹ 10.9035	₹ 11.0261

**Load Structure<sup>3</sup>:** 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.

<sup>3</sup>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 September 30, 2016 refer page no. 25

\*\* For rating methodology refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
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
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	0.0506	10.7573	0.0506	10.8632
26-Aug-16	0.0506	10.8116	0.0506	10.9248
30-Sep-16	0.0506	10.9035	0.0506	11.0261

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	40.11		Private Bank	6.54	
Housing Development Finance Corporation Ltd.	8.02	CRISIL AAA	HDFC Bank	6.54	
Reliance Jio Infocomm Limited	7.5	CRISIL AAA	PSU Bonds	25.46	
Dewan Housing Finance Corporation Limited	7.24	CARE AAA	Power Finance Corporation Ltd.	8.69	CRISIL AAA
LIC Housing Finance Ltd.	6.55	CRISIL AAA	Rural Electrification Corporation Ltd.	6.64	CARE AAA
Reliance Utilities And Power Private Limited	5.34	CRISIL AAA	Nuclear Power Corporation Of India Limited	4.07	CRISIL AAA
Reliance Ports And Terminals Limited	3.52	CRISIL AAA	NTPC Ltd.	3.34	CRISIL AAA
IOT Utkal Energy Services Limited	1.94	IND AAA(SO)	NHPC Ltd.	1.36	CARE AAA
GOI Securities	23.58		Power Grid Corporation Of India Ltd.	1.35	ICRA AAA
8.19% Rajasthan SDL Special Mat 2026	10.12	SOV	CBLO	1.04	
8.33% Rajasthan SDL Special Mat 2025	6.77	SOV	Cash & Current Assets	3.27	
8.10% Tamil Nadu SDL Mat 2023	6.69	SOV	Total	100.00	

## Asset Allocation (%)

Corporate Debt	40.11
PSU Bonds	25.46
GOI Securities	23.58
Cash & Current Assets	9.81
CBLO	1.04

## Credit Quality Profile (%)

AAA / A1+	76.42
SOVEREIGN	23.58

## Performance

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	11.36	11,136.06	11.51	11,150.65	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	11.78	11,177.66	12.56	11,255.94	13.76	11,375.65
Since Inception (CAGR)	12.16	13,435.10	12.34	13,490.24	11.79	13,321.97
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	12.18	11,217.68	11.51	11,150.65	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	12.54	11,254.18	12.56	11,255.94	13.76	11,375.65
Since Inception (CAGR)	12.91	13,665.60	12.34	13,490.24	11.79	13,321.97

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 September 30 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For performance of schemes managed by Nitish Gupta refer page no. 17-22, 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 September 30, 2016

This product is suitable for investors who are seeking\*

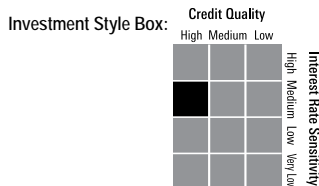
- Regular income over the medium term
- Investment in debt securities and money market instruments
- Degree of risk – MODERATELY LOW

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



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

## Fund Details



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

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

**Benchmark:** CRISIL Composite Bond Fund Index

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

**Quarterly (Jul-Sep 2016) Average AUM (₹ in Cr):** 913.65

**Monthly Average AUM (₹ in Cr):** 959.80

**AUM as on 30/09/2016 (₹ in Cr):** 892.57

**Average Maturity:** 3.29 yrs

**Modified Duration:** 2.59 yrs **Portfolio Yield:** 7.66%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 25.3301	₹ 26.2181
Monthly Dividend	₹ 13.6754	₹ 15.9661
Quarterly Dividend	₹ 11.9617	₹ 12.9494
Annual Dividend	₹ 10.6337	₹ 11.5639
Half Yearly Bonus	₹ 11.8316	—

**Load Structure:** Entry Load: NA. Exit Load: W.e.f. September 06, 2016: Nil

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

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

\*\* For rating methodology refer page no. 25

## Dividend History

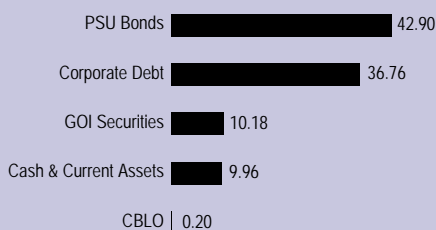
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	0.0578	13.6022	0.0650	15.8494
26-Aug-16	0.0578	13.6274	0.0650	15.8930
30-Sep-16	0.0578	13.6754	0.0650	15.9661
<b>QUARTERLY DIVIDEND</b>				
28-Mar-16	0.2100	11.9837	0.2100	12.8624
27-Jun-16	0.1517	12.0018	0.1517	12.9265
29-Sep-16	0.1733	12.1948	0.1733	13.1816
<b>ANNUAL DIVIDEND</b>				
26-Sep-14	0.5000	10.5445	0.5000	11.1413
27-Mar-15	0.3750	10.5685	0.3750	11.2490
28-Mar-16	0.8000	10.8812	0.8000	11.7129

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

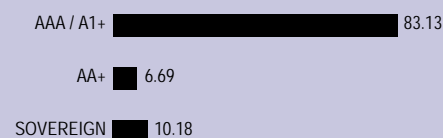
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	10.18		Power Grid Corporation Of India Ltd.	3.7	CRISIL AAA
8.21% Rajasthan SDL Special Mat 2022	2.83	SOV	Indian Railway Finance Corp. Ltd	2.69	CRISIL AAA
8.39% Rajasthan SDL Special Mat 2023	2.35	SOV	National Bank For Agriculture & Rural Development	1.71	CRISIL AAA
8.27% Rajasthan SDL Special Mat 2023	1.4	SOV	Gail (India) Ltd.	1.51	CRISIL AAA
8.18% Haryana SDL Mat 2023	1.16	SOV	Exim Bank	1.22	CRISIL AAA
8.39% Rajasthan SDL Special Mat 2019	0.95	SOV	Power Grid Corporation Of India Ltd.	1.16	ICRA AAA
7.86% Rajasthan SDL Special Mat 2019	0.57	SOV	NHPC Ltd.	1.15	CARE AAA
8.15% Rajasthan SDL Special Mat 2021	0.32	SOV	Power Finance Corporation Ltd.	0.34	ICRA AAA
8.01% Rajasthan SDL Special Mat 2020	0.32	SOV	Rural Electrification Corporation Ltd.	0.15	CRISIL AAA
8.21% Rajasthan SDL Special Mat 2023	0.21	SOV	<b>Corporate Debt</b>	<b>36.76</b>	
8.27% Rajasthan SDL Special Mat 2022	0.09	SOV	HDB Financial Services Limited	8.7	CARE AAA
8.29% Andhra Pradesh SDL Mat 2026	0	SOV	LIC Housing Finance Ltd.	7.24	CRISIL AAA
<b>PSU Bonds</b>	<b>42.9</b>		Housing Development Finance Corporation Ltd.	5.48	CRISIL AAA
Steel Authority Of India Ltd.	6.69	CARE AA+	Reliance Jio Infocomm Limited	4.27	CRISIL AAA
Infrastructure Development Finance Co. Ltd.	6.22	ICRA AAA	Bajaj Finance Ltd	2.96	IND AAA
Rural Electrification Corporation Ltd.	5.97	CARE AAA	Reliance Utilities And Power Pvt Ltd	2.91	CRISIL AAA
PNB Housing Finance Limited	5.75	CARE AAA	India Infradebt Limited	2.8	CRISIL AAA
Power Finance Corporation Ltd.	4.65	CRISIL AAA	Nabha Power Limited	1.13	ICRA AAA(SO)
			IL&FS	0.64	IND AAA
			IOT Utkal Energy Services Limited	0.46	IND AAA(SO)
			Tata Sons Limited	0.17	CRISIL AAA
			<b>CBLO</b>	<b>0.20</b>	
			<b>Cash &amp; Current Assets</b>	<b>9.96</b>	
			<b>Total</b>	<b>100.00</b>	

## 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)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	8.46	10,846.38	11.51	11,150.65	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	8.70	10,870.03	12.56	11,255.94	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	9.31	10,930.70	11.61	11,161.16	6.85	10,684.74
Since Inception (CAGR)	7.03	25,330.10	6.83	24,679.53	6.25	22,925.60
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	9.45	10,944.59	11.51	11,150.65	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	9.68	10,968.14	12.56	11,255.94	13.76	11,375.65
30 Sep 2013 To 30 Sep 2014	10.33	11,032.99	11.61	11,161.16	6.85	10,684.74
Since Inception (CAGR)	8.79	13,711.39	9.74	14,166.26	8.15	13,414.75

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 September 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 September 30, 2016

This product is suitable for investors who are seeking\*

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

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



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 (Jul-Sep 2016) Average AUM (₹ in Cr):** 114.97

**Monthly Average AUM (₹ in Cr):** 115.32

**AUM as on 30/09/2016 (₹ in Cr):** 120.01

**Average Maturity:** 4.75 yrs

**Modified Duration:** 3.16 yrs

**Portfolio Yield:** 7.30%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 11.9920	₹ 12.2348
Regular Dividend	₹ 11.9919	₹ 12.2348
Monthly Dividend	₹ 11.5229	₹ 11.5572
Quarterly Dividend	₹ 11.9983	₹ 11.9579
Bonus	₹ 12.0024	—

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>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 September 30, 2016 refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
29-Jul-16	0.0506	11.4307	0.0506	11.4492
26-Aug-16	0.0506	11.4467	0.0506	11.4722
30-Sep-16	0.0506	11.5229	0.0506	11.5572
<b>QUARTERLY DIVIDEND</b>				
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 September 30, 2016 for DPLCF - Regular Plan: 2.88%, DPLCF - Direct Plan: 1.58%, DPDEF - Regular Plan: 2.77%, DPDEF - Direct Plan: 1.77%, DPMOF - Regular Plan: 2.68%, DPMOF - Direct Plan: 1.68%, DPSTF - Regular Plan: 2.57%, DPSTF - Direct Plan: 1.57%, DPBAF - Regular Plan: 2.70%, DPBAF - Direct Plan: 1.70%, DPEIF - Regular Plan: 1.75%, DPEIF - Direct Plan: 0.75%, DPTEOF - Regular Plan: 2.04%, DPTEOF - Direct Plan: 1.42%, DPGAOF - Regular Plan: 2.04%, DPGAOF - Direct Plan: 1.42%, DPAF - Regular Plan: 0.96%, DPAF - Direct Plan: 0.46%, DPPBF - Regular Plan: 1.58%, DPPBF - Direct Plan: 0.68%, DPBPDF - Regular Plan: 0.77%, DPBPDF - Direct Plan: 0.30%, DPSTFRF - Regular Plan: 0.49%, DPSTFRF - Direct Plan: 0.29%, DPUSTF - Regular Plan: 0.47%, DPUSTF - Direct Plan: 0.27%, DPIAF - Regular Plan: 2.44%, DPIAF - Direct Plan: 1.69%, DPGF - Regular Plan: 0.83%, DPGF - Direct Plan: 0.61%, DPIIBF - Regular Plan: 1.07%, DPIIBF - Direct Plan: 0.30%, DPCOF - Regular Plan: 1.78%, DPCOF - Direct Plan: 0.68%, DPMTIF - Regular Plan: 1.03%, DPMTIF - Direct Plan: 0.30%, DPSMF - Regular Plan: 1.31%, DPSMF - Direct Plan: 0.47%, DPLDF - Regular Plan: 1.20%, DPLDF - Direct Plan: 0.58%, 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](http://www.icra.in) or other ICRA Rating Publications ICRA Credit Quality Rating Methodology for debt mutual fund schemes

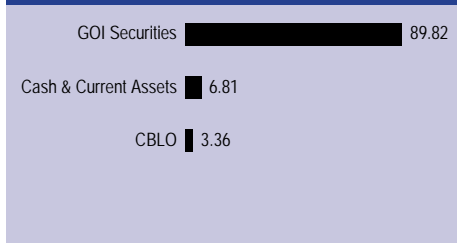
ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of "credit scores".

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.

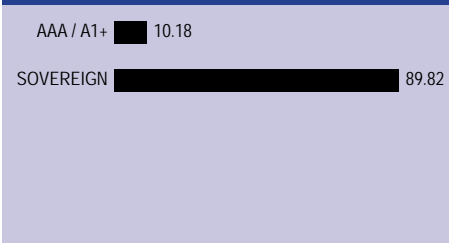
## Portfolio Holdings

Issuer	% to Net Assets	Rating
GOI Securities	89.82	
8.15% Rajasthan SDL Special Mat 2021	34.35	SOV
8.01% Rajasthan SDL Special Mat 2020	34.15	SOV
8.18% Haryana SDL Mat 2022	12.90	SOV
Government Of India - Gilts - 6.97%2026	8.42	SOV
PSU Banks	4.24	
SBI	4.24	
CBLO	3.36	
Cash & Current Assets	2.57	
<b>Total</b>	<b>100.00</b>	

## 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)*
<b>Regular Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	13.08	11,307.98	11.93	11,193.16	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	4.25	10,424.66	13.30	11,330.22	13.76	11,375.65
Since Inception (CAGR)	7.04	11,992.00	12.49	13,684.41	11.78	13,461.60
<b>Direct Plan - Growth Option</b>						
30 Sep 2015 To 30 Sep 2016	13.95	11,395.31	11.93	11,193.16	11.11	11,111.49
30 Sep 2014 To 30 Sep 2015	5.05	10,504.65	13.30	11,330.22	13.76	11,375.65
Since Inception (CAGR)	7.85	12,234.80	12.49	13,684.41	11.78	13,461.60

**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 September 30, 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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





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 69	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 <sup>^</sup>	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)*
<b>Regular Plan</b>												
30 Sep 2015 to 30 Sep 2016	8.72   10871.85	8.44   10844.30	9.12   10911.70	7.48   10747.57	7.72   10772.42	7.85   10784.80	7.82   10781.81	7.81   10780.82	8.71   10870.80	7.69   10768.66	9.31   10931.14	11.11   11111.49
30 Sep 2014 to 30 Sep 2015	8.71   10870.89	8.95   10894.82	8.40   10839.74	9.68   10968.44	9.72   10972.27	9.73   10972.85	9.46   10945.97	9.58   10957.57	10.23   11023.48	9.20   10922.09	9.90   10989.76	13.76   11375.65
30 Sep 2013 to 30 Sep 2014	8.80   12358.90	8.80   12367.60	8.85   12376.70	8.87   12290.60	8.84   12232.30	8.89   12226.30	8.68   12102.80	8.74   12093.60	9.42   12237.70	8.35   12992.60	9.36   13390.03	7.64   12715.97
Since Inception (CAGR)												
<b>Direct Plan</b>												
30 Sep 2015 to 30 Sep 2016	8.79   10879.07	8.51   10850.91	9.19   10918.82	8.16   10816.39	8.40   10840.19	8.52   10852.36	8.47   10846.89	8.46   10845.96	9.34   10934.42	7.79   10779.46	9.31   10931.14	11.11   11111.49
30 Sep 2014 to 30 Sep 2015	8.94   10893.57	9.01   10901.23	8.49   10848.75	10.39   11038.63	10.44   11043.77	10.44   11044.31	10.15   11015.31	10.27   11026.73	10.86   11086.28	9.29   10928.85	9.90   10989.76	13.76   11375.65
30 Sep 2013 to 30 Sep 2014	8.99   12415.20	8.86   12386.20	8.94   12401.70	9.57   12483.20	9.53   12417.00	9.59   12412.50	9.36   12276.40	9.42   12264.40	10.05   12396.90	8.43   13021.80	9.36   13390.03	7.64   12715.97
Since Inception (CAGR)												
<b>Date of Inception</b>	March 28, 2014	March 25, 2014	March 27, 2014	April 28, 2014	May 16, 2014	May 23, 2014	June 16, 2014	June 25, 2014	July 04, 2014	June 27, 2013	—	—
<b>Fund Manager</b>	Rakesh Suri											
Period	DHFL Pramerica Fixed Maturity Plan-Series 38	DHFL Pramerica Fixed Maturity Plan-Series 40	DHFL Pramerica Fixed Maturity Plan-Series 64	DHFL Pramerica Fixed Maturity Plan-Series 75	DHFL Pramerica Fixed Maturity Plan-Series 77	DHFL Pramerica Fixed Maturity Plan-Series 78	DHFL Pramerica Fixed Maturity Plan-Series 82	DHFL Pramerica Fixed Maturity Plan-Series 85	DHFL Pramerica Fixed Maturity Plan-Series 86	DHFL Pramerica Fixed Maturity Plan-Series 87	CRISIL Composite Bond Fund Index <sup>^</sup>	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)*
<b>Regular Plan</b>												
30 Jun 2015 to 30 Jun 2016	7.84   10783.78	8.23   10823.12	9.08   10908.31	9.25   10925.06	9.79   10979.35	9.73   10972.54	8.79   10879.39	9.35   10935.44	10.37   11037.39	9.34   10934.37	11.51   11150.65	11.11   11111.49
30 Jun 2014 to 30 Jun 2015	9.68   10967.67	10.31   11030.77	9.99   10999.37	10.52   11052.45	—	—	—	—	—	—	12.56   1255.94	13.76   11375.65
30 Jun 2013 to 30 Jun 2014	9.18   12992.40	9.58   12590.00	—	—	—	—	—	—	—	—	12.16   13350.82	11.83   13250.95
Since Inception (CAGR)												
30 Jun 2015 to 30 Jun 2016	8.28   10828.37	8.78   10877.81	9.77   10977.12	9.99   10998.97	10.38   11038.16	10.38   11037.79	8.90   10890.37	9.41   10941.00	10.74   11074.01	9.40   10939.86	11.51   11150.65	11.11   11111.49
30 Jun 2014 to 30 Jun 2015	10.13   11012.63	10.86   11085.97	10.68   11068.42	11.27   11126.62	—	—	—	—	—	—	12.56   1255.94	13.76   11375.65
30 Jun 2013 to 30 Jun 2014	9.63   13151.60	10.13   12750.10	10.46   12701.30	10.61   12398.70	10.57   12225.20	10.36   12117.40	9.13   11773.80	9.41   11485.10	10.38   11601.80	9.34   11454.80	12.16   13350.82	11.83   13250.95
Since Inception (CAGR)												
<b>Date of Inception</b>	October 08, 2013	March 26, 2014	May 07, 2014	August 14, 2014	October 01, 2014	October 20, 2014	November 18, 2014	March 18, 2015	March 31, 2015	March 25, 2015	—	—
<b>Fund Manager</b>	Rakesh Suri											

CAGR – Compounded Annual Growth Rate  
<sup>^</sup> 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 September 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		DHFL Pramerica Tax Plan		CRISIL Composite Bond Fund Index ^		Nifty Free Float Midcap 100 ^		Nifty 50 ^		S&P BSE 200*		CRISIL 10 Year Gilt 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*	Returns (%)	Value INR*	Returns (%)	Value INR*	Returns (%)	Value INR*	
<b>Regular Plan</b>																											
30 Sep 2015 to 30 Sep 2016	9.35	10935.39	-	12060.10	-	10100.56	1.01	10697.56	6.98	10842.83	-	11150.65	11.51	11870.38	18.70	11870.38	-	11111.49	11.11	-	-	8.33	10833.13	-	10833.13	-	-
30 Sep 2014 to 30 Sep 2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30 Sep 2013 to 30 Sep 2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Since Inception (CAGR)	9.47	11260.50	-	13790.60	-	9139.90	-5.73	9860.80	-0.94	10531.10	-	11583.76	11.85	12636.49	14.02	12636.49	-	11567.16	11.73	-	-	2.60	10469.23	-	10469.23	-	-
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## 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-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### AUM:

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

### Holdings:

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

### Nature of Scheme:

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

### Rating Profile:

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

### Portfolio Turnover:

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

### R-Squared:

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

### Average Maturity:

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

### Portfolio Yield:

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

### Total Expense Ratio:

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

DHFL Pramerica Power Goals : Details as on 3rd October, 2016	
Long - term Average P/E Nifty	18.78
20 Day Moving Average	24.08
Applicable P/E Variation Band	Between 21% to 30%
Initial Asset Allocation	40% Allocation to Equity
Re - balancing Allocation	No Action

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

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

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

- Methodology adopted for P/E based Strategy illustrations:
  - Asset allocation is done on the basis of the table shown here;
  - The equity market/component is represented by NIFTY 50;
  - The balance allocation (i.e. portfolio value minus equity allocation) is considered as debt component;
  - Debt component returns is considered at 6% per annum for the calculation purpose;
  - Any allocation into or out of equity is carried out on the first working day of the month;
  - Variation is defined as the deviation of 20 day Average trailing P/E of NIFTY 50 as at the month-end, compared with its Long-Term Average P/E (i.e. from 1st Jan. 1999).

### Enter

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

### Exit+Re-Enter

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

## Historic P/E Strategy Returns for Variation Band 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%	10.98%	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%	20.38%	16.21%	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%	10.54%	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%	18.13%	10.36%	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 September 2016 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of NIFTY 50 (observed on a 20 days moving average basis) from Long-Term Average PE of NIFTY 50. **Past performance may or may not be sustained in the future.**

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