

# FUND FACT SHEET

AUGUST 2017



## BUILT TO PERFORM

# DHFL Pramerica Large Cap Fund

Investment has grown **15.45 times** in **14 years**

Returns Since Inception of **20.63% p.a.** as on August 31, 2017

Inception Date: Jan 21, 2003. NAV at Inception: ₹10.00. NAV on August 31, 2017: ₹154.51  
All data provided for Regular Plan - Growth Option. During the same period, scheme benchmark (Nifty 50) has grown 9.59 times, a return of 16.75% p.a.  
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 (CAGR) as on August 31, 2017

Period	Investment Amount (INR)	Fund		Nifty 50 ^		SENSEX#	
		Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Since Inception	10,000	20.63	1,54,510.00	16.75	95,862.17	16.97	98,545.57
Last 5 Years	10,000	16.90	21,838.87	13.52	18,860.70	12.72	18,204.99
Last 3 Years	10,000	11.34	13,805.55	7.60	12,461.02	5.98	11,906.00
Last 1 Year	10,000	12.85	11,284.69	12.88	11,288.04	11.52	11,152.22

CAGR – Compounded Annual Growth Rate. Performance is of the Regular Plan - Growth Option. Different plans have a different expense structure.

^ Scheme Benchmark. #Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

**Date of Inception: Regular Plan:** January 21, 2003. **Fund Manager:** Alok Agarwal

Alok Agarwal managing this fund since July 27, 2017. For performance of other schemes managed by the fund manager look inside the factsheet.

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

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.**

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## Equity Market

### The market that was

After a strong first seven months of the calendar year, Indian equities (NIFTY down 1.9%) were relatively subdued in August as Nifty failed to hold onto the 10,000 mark on the back of muted Q1 earnings and notable FII outflows. On the macro numbers, Q1 GDP print was muted on account of subdued consumption demand and GST related destocking. Fiscal pressures seem to be mounting as Central Government has frontloaded spending in the initial months with hopes pinned on the revenue collection post GST rollout. Further, the much awaited demonetisation data indicates no direct benefits to the Government with majority of currency back in the system. However, the RBI rate cut in early August was in-line with expectations. Q1 earnings were below expectations with risk of earnings downgrade ahead. Monsoon progress is on track but signals uneven distribution. June IIP contracted by 0.1% vs 1.7% rise in May.

Among the sectors, Energy, Metals and Cement were the key outperformers while Pharma, Infra and Autos were the main laggards. Muted Q1 results from public sector banks and incremental provisions risk (as more accounts get directed to NCLT) impacted the banking space. IT turned underperformer in August with Infosys in the spotlight due to management changes.

FIIs reversed their position to net sellers in August after 3 months of buying with net outflows of \$1.7 billion in August, taking their YTD net inflow to ~\$7.2 billion. DIIs helped offset the FII outflows with robust net inflows of \$2.5 billion in August taking the YTD total to ~\$6.5 billion. Mutual Funds were net buyers of \$2.7 billion in Aug while Insurers remained sellers with net outflows of \$239 million.

### Going Forward

Uncertain geopolitical situations remain a key risk to global as well as Indian markets and are to be keenly watched for any sudden volatility. With GST now live, barring some teething issues, it is expected to bring about greater formalization and transparency in the economy. The benefits of demonetization have been more indirect - (a) higher formalisation of the economy due to more cashless transactions, along with GST, (b) shift of physical savings into financial savings – Equity markets have been a big beneficiary of that, (c) Higher transmission of lower rates into the economy, allowing RBI more room for monetary easing. Given the tax collection figures of Rs 923bn in July – the first month after GST, are higher than expected, and show the continued benefits from higher formalisation of economy, we remain positive on the long term growth for the economy. We believe growth should resume normalcy in the economy as inventory buildup happens across sectors and base affect helps numbers in second half of the financial year.

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 investment/disinvestment in securities market and/or suitability of the funds based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary. None of the information contained in this document shall be constituted as a recommendation to buy or sell any particular security. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

## Debt Market

### Fixed Income Market

	July 2017	August 2017	Change (in bps)
Overnight rate (NSE MIBOR)	6.25%	5.96%	-29
1 yr CD	6.57%	6.48%	-9
10 yr GOI yield	6.47%	6.53%	6
USD/INR	64.19	63.91	-0.28
IIP (Monthly with 2 month lag)	2.80%	-0.10%	-290
CPI (Monthly with 1 month lag)	1.46%	2.36%	90
5 Yr AAA PSU spread (bps)	48	44	-4
5 Yr OIS	6.25%	6.21%	-4
US 10 Yr yield	2.29%	2.12%	-17
CRR	4.00%	4.00%	0
REVERSE REPO	6.00%	5.75%	-25
REPO	6.25%	6.00%	-25

Source: RBI Weekly Statistical Supplement & Bloomberg

### Inflation

The falling inflation trend finally reversed in July, with CPI turning higher, led by short term movement in the prices of vegetables and a waning base effect. Headline CPI printed at 2.36% up almost 90 bps from the previous month reading of 1.5%. Food inflation on a y-o-y basis was back in the positive territory. Within the food basket however there continued significant divergence. Pulse prices continued their decline falling 1.9% in July while vegetable prices rose 20% sequentially.

### Liquidity and Rates

Liquidity conditions did not change materially in the month. Surplus liquidity prevailed, changing only marginally from the previous month.

Surplus liquidity conditions have prevailed in the system starting November / December 2016, in wake of demonetisation. This surplus has been compounded by Government's spending which is tilted towards the first half of the financial year. Besides, continued influx of USDs both into the equity and debt markets over the last several months have led to RBI intervention to prevent a runaway appreciation in the INR. Sterilising the incoming foreign currency flow has infused further liquidity in the domestic money market.

RBI has been draining out this excess liquidity through a combination of dated OMO (Open Market Operations) sales of Govt bonds (INR 400 billion), issuance of Cash management bills (INR 1.3 trillion) and Market Stabilisation Scheme (MSS) bonds (INR 1 trillion).

### Fund Manager's view

In line with consensus expectations, RBI lowered the key policy rate by 25 bps to 6.00% at the August 2nd monetary policy, even as it stuck to its 'neutral' stance. The cautious stance and commentary prevented a strong rally in bonds despite the rate easing.

RBI referred to uncertainties arising from various factors that could potentially impact its baseline inflation forecasts. These included impact of HRA hikes under the Central Pay Commission and any similar pay revision by the States. Recent instances of farm loan waivers by four states was also seen as a potential concern as it could turn into a trend, entailing inflationary spill-overs that could impact base-line inflation forecasts.

However the GDP growth data for the first quarter that was released indicated considerable weakness in the economy. Q1 – GDP data came in at 5.7% well below the consensus forecasts which were at 6.5%. Q4 GDP in FY 17 had come in at 6.1%. Consensus GDP forecasts for the full year are still in the range of 6.8% - 7.25%. Post the weakness in the first quarter numbers, GDP will have to print at the higher end of the band for each of the remaining 3 quarters to then post a full year number of 6.8%.

While the after effects of demonetization may be waning slowing and the interim disruptions owing to GST implementation are also likely to taper off, these may happen over the next 1-2 quarters. Barring a surprise corporate recovery starting the second half, we expect price trends to remain contained and average CPI to print at close to 4% by Q1- CY 2018.

Continued weakness in growth combined with a relatively high risk free cushion of over 2% assuming even a 4% CPI figure is likely to leave RBI with room to consider some more easing going forward.

Given this background, we expect yields to show a mild appreciation bias in the coming months. As such we advise an unchanged stance for investors with larger allocation to medium term strategies with a moderate allocation at the long end.

# DHFL Pramerica Large Cap Fund

(An Open-Ended Equity Scheme)

Details as on August 31, 2017

This product is suitable for investors who are seeking\*

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

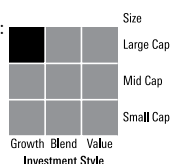
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

## Fund Details

Investment Style Box:



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

**Fund Manager:** Mr. Alok Agarwal (Over 9 years of experience in equity market).

**Benchmark:** Nifty 50

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 274.41

**Monthly Average AUM (₹ in Cr):** 310.70

**AUM as on 31/08/2017 (₹ in Cr.):** 319.75

**Portfolio Turnover:** 0.77

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 14.45%

**Standard Deviation of Benchmark (Annual):** 15.49%

**Beta:** 0.91 **Sharpe Ratio\*\*\*:** 0.54 **Tracking Error:** 3.18%

\*\*\* Risk Free Rate assumed to be 6.57% (based on MIBOR as on 31/08/2017)

**Fund Manager's Report:** During the month the fund increased weightage in Non Ferrous Metals and Petroleum Products; decreased weightage in Consumer Non Durables.

NAV:	Regular Plan	Direct Plan
Growth	₹ 154.51	₹ 163.16
Dividend	₹ 19.25	₹ 22.32
Bonus	₹ 20.81	₹ 21.73

**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).

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94
24-Mar-17	1.00	19.12	0.22	21.01
29-Jun-17	0.50	19.01	0.50	21.91

# 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>11.97</b>	<b>Finance</b>	<b>7.45</b>
Maruti Suzuki India Ltd.	4.33	Housing Development Finance Corporation Ltd.	5.35
Tata Motors Ltd.	1.88	LIC Housing Finance Ltd.	2.11
Mahindra & Mahindra Ltd.	1.68	<b>Gas</b>	<b>0.95</b>
TVS Motor Company Ltd.	1.23	Petronet LNG Ltd.	0.95
Hero Motocorp Ltd.	1.06	<b>Industrial Capital Goods</b>	<b>1.19</b>
Eicher Motors Ltd.	0.98	Bharat Electronics Ltd.	1.19
Bajaj Auto Ltd.	0.79	<b>Media &amp; Entertainment</b>	<b>2.27</b>
<b>Auto Ancillaries</b>	<b>2.31</b>	Zee Entertainment Enterprises Ltd.	2.27
Bosch Ltd.	1.41	<b>Minerals/Mining</b>	<b>0.97</b>
MRF Ltd.	0.90	Coal India Ltd.	0.97
<b>Banks</b>	<b>27.48</b>	<b>Non - Ferrous Metals</b>	<b>2.63</b>
HDFC Bank Ltd.	8.61	Hindustan Zinc Ltd.	1.11
ICICI Bank Ltd.	4.98	Hindalco Industries Ltd.	1.04
Kotak Mahindra Bank Ltd.	3.66	Vedanta Ltd.	0.48
Indusind Bank Ltd.	2.95	<b>Oil</b>	<b>1.08</b>
State Bank Of India	2.61	Oil & Natural Gas Corporation Ltd.	1.08
Axis Bank Ltd.	2.43	<b>Petroleum Products</b>	<b>7.14</b>
Yes Bank Ltd.	2.25	Reliance Industries Ltd.	4.89
<b>Cement</b>	<b>3.53</b>	Indian Oil Corporation Ltd.	1.14
Ultratech Cement Ltd.	1.88	Bharat Petroleum Corporation Ltd.	1.12
Shree Cements Ltd.	1.65	<b>Pharmaceuticals</b>	<b>2.18</b>
<b>Chemicals</b>	<b>0.91</b>	Sun Pharmaceutical Ind Ltd.	1.35
Pidilite Industries Ltd.	0.91	Lupin Ltd.	0.83
<b>Construction Project</b>	<b>3.62</b>	<b>Power</b>	<b>2.16</b>
Larsen & Toubro Ltd.	3.62	Power Grid Corporation Of India Ltd.	1.37
<b>Consumer Non Durables</b>	<b>8.91</b>	NTPC Ltd.	0.79
ITC Ltd.	4.41	<b>Software</b>	<b>7.47</b>
Berger Paints (I) Ltd.	1.10	Infosys Ltd.	5.01
Britannia Industries Ltd.	1.06	Tata Consultancy Services Ltd.	2.46
Marico Ltd.	0.89	<b>Telecom - Services</b>	<b>1.34</b>
Godrej Consumer Products Ltd.	0.87	Bharti Airtel Ltd.	1.34
Hindustan Unilever Ltd.	0.57	<b>Cash &amp; Current Assets</b>	<b>2.94</b>
<b>Ferrous Metals</b>	<b>1.50</b>	<b>Total</b>	<b>100.00</b>
Tata Steel Ltd.	1.50		

## Performance (CAGR)

Period	Fund		Nifty 50 <sup>^</sup>		SENSEX#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	12.85	11,284.69	12.88	11,288.04	11.52	11,152.22
Last 3 Years	11.34	13,805.55	7.60	12,461.02	5.98	11,906.00
Last 5 Years	16.90	21,838.87	13.52	18,860.70	12.72	18,204.99
Since Inception	20.63	1,54,510.00	16.75	95,862.17	16.97	98,545.57
<b>Direct Plan - Growth Option</b>						
Last 1 Year	14.66	11,465.92	12.88	11,288.04	11.52	11,152.22
Last 3 Years	12.89	14,391.44	7.60	12,461.02	5.98	11,906.00
Since Inception	17.18	20,950.18	11.57	16,666.36	10.90	16,204.89

**Date of Inception: Regular Plan:** January 21, 2003; **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. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.  
 Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.  
 Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25  
 Alok Agarwal managing this fund since July 27, 2017.  
 For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

## SIP Performance (CAGR)

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
Last 1 Year	1,20,000	1,32,765.07	20.34	20.18
Last 3 Years	3,60,000	4,33,297.41	12.41	10.98
Last 5 Years	6,00,000	8,87,022.13	15.63	12.17
Since Inception	17,50,000	59,81,790.68	15.43	12.75

**Date of Inception: Regular Plan:** January 21, 2003. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure.  
 Alok Agarwal managing this fund since July 27, 2017.  
 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 August 31, 2017

This product is suitable for investors who are seeking\*

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

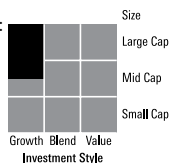
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

## Fund Details

Investment Style Box:



**Investment Objective:** To generate income & capital appreciation by predominantly investing in an actively managed diversified portfolio of equity & equity related instruments including derivatives.

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

**Fund Manager:** Mr. Alok Agarwal (Over 9 years of experience in equity market).

**Benchmark:** S&P BSE 200 Index

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 72.42

**Monthly Average AUM (₹ in Cr):** 78.47

**AUM as on 31/08/2017 (₹ in Cr.):** 80.64

**Portfolio Turnover:** 2.09

**Fund Manager's Report:** During the month the fund increased weightage in Finance and Petroleum Products; decreased weightage in Cement and Consumer Durables.

NAV	Regular Plan	Direct Plan
Growth	₹ 12.86	₹ 13.11
Dividend	₹ 12.86	₹ 13.11

**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).

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	4.27	Bajaj Finance Ltd.	2.43
Maruti Suzuki India Ltd.	2.86	LIC Housing Finance Ltd.	2.17
Tata Motors Ltd.	1.40	Max Financial Services Ltd.	1.94
<b>Auto Ancillaries</b>	7.05	Repco Home Finance Ltd.	1.61
Bosch Ltd.	1.64	<b>Industrial Capital Goods</b>	2.02
MRF Ltd.	1.59	Bharat Electronics Ltd.	1.06
Amara Raja Batteries Ltd.	1.54	Siemens Ltd.	0.96
Suprajit Engineering Ltd.	1.30	<b>Industrial Products</b>	5.15
Exide Industries Ltd.	0.81	Schaeffler India Ltd.	1.96
Sundram Fasteners Ltd.	0.18	Supreme Industries Ltd.	1.94
<b>Banks</b>	24.27	Cummins India Ltd.	1.24
HDFC Bank Ltd.	5.07	<b>Media &amp; Entertainment</b>	4.73
ICICI Bank Ltd.	4.25	PVR Ltd.	1.80
Kotak Mahindra Bank Ltd.	3.39	Zee Entertainment Enterprises Ltd.	1.55
Indusind Bank Ltd.	2.55	Inox Leisure Ltd.	1.38
State Bank Of India	2.07	<b>Minerals/Mining</b>	0.94
Axis Bank Ltd.	1.68	Coal India Ltd.	0.94
Yes Bank Ltd.	1.20	<b>Non - Ferrous Metals</b>	2.13
City Union Bank Ltd.	1.08	Hindustan Zinc Ltd.	1.10
The Federal Bank Ltd.	1.07	Hindalco Industries Ltd.	1.03
RBL Bank Ltd.	1.01	<b>Pesticides</b>	1.56
DCB Bank Ltd.	0.91	Rallis India Ltd.	0.85
<b>Cement</b>	1.09	P I Industries Limited	0.72
Shree Cements Ltd.	1.09	<b>Petroleum Products</b>	6.78
<b>Chemicals</b>	2.03	Reliance Industries Ltd.	3.22
Pidilite Industries Ltd.	1.04	Hindustan Petroleum Corporation Ltd.	1.27
Aarti Industries Ltd.	1.00	Bharat Petroleum Corporation Ltd.	1.21
<b>Construction</b>	2.54	Indian Oil Corporation Ltd.	1.07
Somany Ceramics Ltd.	1.59	<b>Pharmaceuticals</b>	2.21
Oberoi Realty Ltd.	0.94	Sun Pharmaceutical Ind Ltd.	0.95
<b>Construction Project</b>	0.70	Lupin Ltd.	0.79
Larsen & Toubro Ltd.	0.70	Abbott India Ltd.	0.47
<b>Consumer Durables</b>	1.37	<b>Software</b>	5.18
Whirlpool Of India Ltd.	0.88	Infosys Ltd.	2.95
Greenply Industries Ltd.	0.49	HCL Technologies Ltd.	1.07
<b>Consumer Non Durables</b>	8.65	Tata Consultancy Services Ltd.	0.77
ITC Ltd.	2.73	Persistent Systems Ltd.	0.39
Britannia Industries Ltd.	2.10	<b>Textile Products</b>	1.10
Berger Paints (I) Ltd.	1.83	Page Industries Ltd.	1.10
Godrej Consumer Products Ltd.	1.04	<b>Cash &amp; Current Assets</b>	2.10
CCL Products India Ltd.	0.95	<b>Total</b>	100.00
<b>Finance</b>	14.14		
Housing Development Finance Corporation Ltd.	3.53		
Bajaj Finserv Ltd.	2.46		

## Performance (CAGR)

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>						
Last 1 Year	16.70	11,669.69	15.02	11,501.83	12.88	11,288.04
Since Inception	10.60	12,860.00	6.63	11,736.43	4.33	11,115.42
<b>Direct Plan - Growth Option</b>						
Last 1 Year	18.11	11,810.81	15.02	11,501.83	12.88	11,288.04
Since Inception	11.46	13,110.00	6.63	11,736.43	4.33	11,115.42

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

Last 3 years and 5 years returns are not provided since scheme has not completed 3 years.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

Alok Agarwal managing this fund since July 27, 2017.

For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

## SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Diversified Equity Fund	DHFL Pramerica Diversified Equity Fund	S&P BSE 200 Index
Last 1 Year	1,20,000	1,35,187.52	24.33	18.51
Since Inception	2,90,000	3,54,995.17	17.02	15.80

**Date of Inception:** Regular Plan: March 04, 2015. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure.

Alok Agarwal managing this fund since July 27, 2017.

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

Last 3 years and 5 years returns are not provided since scheme has not completed 3 years.

## 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

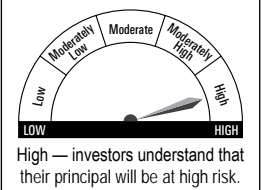
(An open-ended equity scheme)

Details as on August 31, 2017

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

**Benchmark:** Nifty Free Float Midcap 100

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 152.11

**Monthly Average AUM (₹ in Cr):** 140.83

**AUM as on 31/08/2017 (₹ in Cr):** 140.97

**Portfolio Turnover:** 1.01

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 18.65	₹ 19.09
Dividend	₹ 14.74	₹ 16.64

**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).

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Mar-16	0.25	12.4900	0.25	12.6300
29-Sep-16	0.30	14.4400	—	—
29-Dec-16	0.30	12.8400	—	—
24-Mar-17	0.30	14.5500	—	—
29-Jun-17	0.30	14.9900	—	—

# 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>	1.43	Gujarat State Petronet Ltd.	2.37
Mahindra & Mahindra Ltd.	1.43	Petronet LNG Ltd.	1.29
<b>Auto Ancillaries</b>	7.56	<b>Industrial Capital Goods</b>	5.37
Exide Industries Ltd.	4.26	Bharat Electronics Ltd.	3.37
MRF Ltd.	1.82	Siemens Ltd.	2.01
GNA Axles Ltd.	1.48	<b>Industrial Products</b>	10.19
<b>Banks</b>	20.46	Mahindra Cie Automotive Ltd.	3.75
The Federal Bank Ltd.	3.46	NRB Bearing Ltd.	3.19
Kotak Mahindra Bank Ltd.	3.18	Kirloskar Oil Engines Ltd.	1.58
Indusind Bank Ltd.	3.06	Greaves Cotton Ltd.	1.31
DCB Bank Ltd.	2.87	Timken India Ltd.	0.36
ICICI Bank Ltd.	2.75	<b>Media &amp; Entertainment</b>	3.90
RBL Bank Ltd.	1.66	Inox Leisure Ltd.	2.37
City Union Bank Ltd.	1.48	Jagran Prakashan Ltd.	1.53
Punjab National Bank	1.02	<b>Non - Ferrous Metals</b>	2.40
State Bank Of India	0.99	Hindustan Zinc Ltd.	2.40
<b>Cement</b>	1.47	<b>Pesticides</b>	2.01
The Ramco Cements Ltd.	1.47	Rallis India Ltd.	2.01
<b>Chemicals</b>	1.33	<b>Petroleum Products</b>	4.09
Tata Chemicals Ltd.	1.33	Indian Oil Corporation Ltd.	1.74
<b>Construction</b>	3.84	Hindustan Petroleum Corporation Ltd.	1.25
Oberoi Realty Ltd.	1.98	Castrol India Ltd.	1.10
Somany Ceramics Ltd.	1.86	<b>Pharmaceuticals</b>	3.42
<b>Construction Project</b>	1.49	Sanofi India Ltd.	1.94
Voltas Ltd.	1.49	Abbott India Ltd.	1.48
<b>Consumer Durables</b>	1.43	<b>Power</b>	1.40
Century Plyboards (India) Ltd.	1.43	Power Grid Corporation Of India Ltd.	1.40
<b>Consumer Non Durables</b>	5.59	<b>Services</b>	1.39
Procter & Gamble Hygiene&Healthcare Ltd.	1.53	Thomas Cook (India) Ltd.	1.39
Kansai Nerolac Paints Ltd.	1.44	<b>Software</b>	3.58
CCL Products India Ltd.	1.43	Persistent Systems Ltd.	2.56
Tata Global Beverages Ltd.	1.19	Larsen & Toubro Infotech Ltd.	1.02
<b>Finance</b>	4.91	<b>Transportation</b>	2.96
LIC Housing Finance Ltd.	2.15	The Great Eastern Shipping Company Ltd.	1.56
Max Financial Services Ltd.	1.71	Container Corporation Of India Ltd.	1.40
Shriram Transport Finance Company Ltd.	1.05	<b>Cash &amp; Current Assets</b>	3.40
<b>Gas</b>	6.37	<b>Total</b>	100.00
Indraprastha Gas Ltd.	2.71		

## Performance (CAGR)

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>						
Last 1 Year	11.94	11,194.48	18.91	11,890.98	12.88	11,288.04
Last 3 Years	13.14	14,487.62	17.96	16,423.04	7.60	12,461.02
Since Inception	18.09	18,650.00	25.79	23,629.54	13.27	15,950.69
<b>Direct Plan - Growth Option</b>						
Last 1 Year	13.16	11,315.95	18.91	11,890.98	12.88	11,288.04
Last 3 Years	13.90	14,782.63	17.96	16,423.04	7.60	12,461.02
Since Inception	18.83	19,090.00	25.79	23,629.54	13.27	15,950.69

**Date of Inception:** Regular Plan: December 02, 2013; Direct Plan: December 02, 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. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Last 5 years returns are not provided since the scheme has not completed 5 years.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

Avinash Agarwal (Equity Portion) managing this fund since August 2016. For performance of schemes managed by Avinash Agarwal refer page no. 6, 7, 27.

Kumaresh Ramakrishnan (Debt Portion) managing this fund since March 2016. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 12, 14-16, 20.

## SIP Performance (CAGR)

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

Period	Investment	Amount (Rs.)		Returns (Annualised) (%)	
		DHFL Pramerica Midcap Opportunities Fund	DHFL Pramerica Midcap Opportunities Fund	Nifty Free Float Midcap 100	
Last 1 Year	1,20,000	1,28,179.32	12.90	21.88	
Last 3 Years	3,60,000	4,27,577.63	11.50	18.63	
Since Inception	4,50,000	5,82,798.16	13.87	20.87	

**Date of Inception:** Regular Plan: December 02, 2013. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure.

Avinash Agarwal (Equity Portion) managing this fund since August 2016. Kumaresh Ramakrishnan (Debt Portion) managing this fund since March 2016.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Last 5 years returns are not provided since the scheme has not completed 5 years.

## 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 Long Term Equity Fund

(Formerly known as DHFL Pramerica Tax Savings Fund)

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

Details as on August 31, 2017

This product is suitable for investors who are seeking\*

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

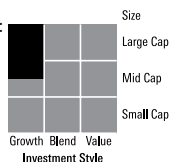
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

## Fund Details

Investment Style Box:



**Investment Objective:** The primary objective of the Scheme is to generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time.

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

**Fund Manager:** Mr. Avinash Agarwal (Over 10 years of experience in equity markets).

**Benchmark:** S&P BSE 200 Index

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 108.17

**Monthly Average AUM (₹ in Cr):** 141.30

**AUM as on 31/08/2017 (₹ in Cr):** 147.74

**Portfolio Turnover:** 1.46

**Fund Manager's Report:** During the month the fund increased weightage in Ferrous Metals, Petroleum Products and Software; decreased weightage in Pesticides, Commercial Services and Chemicals.

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.34	₹ 13.55
Dividend	₹ 12.36	₹ 12.56

**Load Structure<sup>6</sup>:** Entry Load: NA. Exit Load: Nil

<sup>6</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).

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.1500	0.24	12.3200

# 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>2.58</b>	LIC Housing Finance Ltd.	1.73
Maruti Suzuki India Ltd.	1.56	Repco Home Finance Ltd.	1.19
Tata Motors Ltd.	1.02	Bajaj Finserv Ltd.	1.12
<b>Auto Ancillaries</b>	<b>6.08</b>	Mahindra & Mahindra Financial Services Ltd	1.07
Suprajit Engineering Ltd.	1.63	Max Financial Services Ltd.	0.98
Exide Industries Ltd.	1.32	Cholamandalam Investment & Finance Co. Ltd.	0.94
Bosch Ltd.	1.19	IDFC Ltd.	0.81
Amara Raja Batteries Ltd.	1.08	<b>Gas</b>	<b>2.08</b>
MRF Ltd.	0.87	Petronet Lng Ltd.	1.05
<b>Banks</b>	<b>19.44</b>	Indraprastha Gas Ltd.	1.04
ICICI Bank Ltd.	3.83	<b>Healthcare Services</b>	<b>0.82</b>
HDFC Bank Ltd.	3.01	Dr. Lal Path Labs Ltd.	0.82
Indusind Bank Ltd.	2.92	<b>Industrial Capital Goods</b>	<b>2.42</b>
Yes Bank Ltd.	2.08	Siemens Ltd.	1.39
Kotak Mahindra Bank Ltd.	1.52	Bharat Electronics Ltd.	1.03
RBL Bank Ltd.	1.40	<b>Industrial Products</b>	<b>3.78</b>
Axis Bank Ltd.	1.35	Supreme Industries Ltd.	1.46
State Bank Of India	1.32	Schaeffler India Ltd.	1.34
City Union Bank Ltd.	1.06	Mahindra Cie Automotive Ltd.	0.98
The Federal Bank Ltd.	0.95	<b>Media &amp; Entertainment</b>	<b>4.37</b>
<b>Cement</b>	<b>3.07</b>	PVR Ltd.	1.79
Shree Cements Ltd.	1.67	Zee Entertainment Enterprises Ltd.	1.41
The Ramco Cements Ltd.	1.40	Inox Leisure Ltd.	1.17
<b>Chemicals</b>	<b>1.08</b>	<b>Non - Ferrous Metals</b>	<b>1.96</b>
Pidilite Industries Ltd.	1.08	Hindustan Zinc Ltd.	1.00
<b>Commercial Services</b>	<b>0.59</b>	Hindalco Industries Ltd.	0.97
Quess Corp Ltd.	0.59	<b>Pesticides</b>	<b>1.90</b>
<b>Construction</b>	<b>3.04</b>	P I Industries Limited	0.98
Somany Ceramics Ltd.	1.99	Rallis India Ltd.	0.92
Kajaria Ceramics Ltd.	1.05	<b>Petroleum Products</b>	<b>5.07</b>
<b>Construction Project</b>	<b>1.60</b>	Reliance Industries Ltd.	1.51
Volta Ltd.	1.60	Hindustan Petroleum Corporation Ltd.	1.26
<b>Consumer Durables</b>	<b>3.37</b>	Indian Oil Corporation Ltd.	1.23
Greenply Industries Ltd.	1.37	Bharat Petroleum Corporation Ltd.	1.07
Blue Star Ltd.	1.03	<b>Pharmaceuticals</b>	<b>2.66</b>
Whirlpool Of India Ltd.	0.96	Lupin Ltd.	1.21
<b>Consumer Non Durables</b>	<b>8.39</b>	Piramal Enterprises Ltd.	0.73
ITC Ltd.	2.01	Sun Pharmaceutical Ind Ltd.	0.72
Britannia Industries Ltd.	2.00	<b>Power</b>	<b>0.98</b>
Kansai Nerolac Paints Ltd.	1.38	Power Grid Corporation Of India Ltd.	0.98
Berger Paints (I) Ltd.	1.33	<b>Software</b>	<b>4.22</b>
Emami Ltd.	0.88	Infosys Ltd.	2.04
Godrej Consumer Products Ltd.	0.79	HCL Technologies Ltd.	1.41
<b>Ferrous Metals</b>	<b>2.59</b>	Larsen & Toubro Infotech Ltd.	0.77
Tata Steel Ltd.	1.55	<b>Textile Products</b>	<b>2.52</b>
JSW Steel Ltd.	1.03	Page Industries Ltd.	2.52
<b>Finance</b>	<b>10.25</b>	<b>Cash &amp; Current Assets</b>	<b>5.13</b>
Bajaj Finance Ltd.	2.41	<b>Total</b>	<b>100.00</b>

## Performance (CAGR)

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>						
Last 1 Year	16.71	11,671.04	15.02	11,501.83	12.88	11,288.04
Since Inception	18.20	13,340.00	18.61	13,420.21	16.61	13,031.95
<b>Direct Plan - Growth Option</b>						
Last 1 Year	18.03	11,803.14	15.02	11,501.83	12.88	11,288.04
Since Inception	19.28	13,550.00	18.61	13,420.21	16.61	13,031.95

**Date of Inception: Regular Plan:** December 11, 2015; **Direct Plan:** December 11, 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. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Last 3 years and 5 years returns are not provided since the scheme has not completed 3 years.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

Avinash Agarwal managing this fund since July 27, 2017. For performance of schemes managed by Avinash Agarwal refer page no. 6, 7, 27

## SIP Performance (CAGR)

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 Long Term Equity Fund	DHFL Pramerica Long Term Equity Fund	S&P BSE 200 Index
Last 1 Year	1,20,000	1,35,378.58	24.64	21.95
Since Inception	2,00,000	2,41,138.67	23.19	21.07

**Date of Inception: Regular Plan:** December 11, 2015. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure.

Avinash Agarwal managing this fund since July 27, 2017.

Last 3 years and 5 years returns are not provided since the scheme has not completed 3 years.

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

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

**Inception Date: Regular Plan:** 11/12/2015, **Direct Plan:** 11/12/2015. **Application Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **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 August 31, 2017

This product is suitable for investors who are seeking\*

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

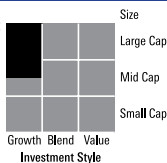
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

## Fund Details

Investment Style Box:



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

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

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

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 170.88

**Monthly Average AUM (₹ in Cr):** 191.59

**AUM as on 31/08/2017 (₹ in Cr.):** 193.65

**Portfolio Turnover:** 0.90 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 2.84 yrs	Modified Duration: 2.24 yrs
Portfolio Yield: 8.09%	

Volatility Measures	1 Year##	6 Years
Standard Deviation of Fund (Annual)	6.47%	13.51%
Standard Deviation of Benchmark (Annual)	7.19%	10.28%
Beta	0.78	1.24
Sharpe Ratio***	0.35	0.39
Tracking Error	3.65%	5.20%

\*\*\* Risk Free Rate assumed to be 6.57% (based on MIBOR as on 31/08/2017)

**Fund Manager's Report:** During the month the fund increased weightage in Finance and Non-Ferrous Metals; decreased weightage in Auto Ancillaries, Construction and Industrial Products.

NAV:	Regular Plan	Direct Plan
Growth	₹ 64.39	₹ 67.91
Dividend	₹ 15.13	₹ 23.99
Monthly Dividend	₹ 23.52	₹ 23.83
Quarterly Dividend	₹ 16.36	₹ 16.27

**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).

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>DIVIDEND</b>				
29-Dec-16	0.30	14.11	0.45	22.14
24-Mar-17	0.28	15.12	0.45	23.83
29-Jun-17	0.27	15.23	0.43	24.09
<b>MONTHLY DIVIDEND</b>				
30-Jun-17	0.15	23.91	0.15	24.17
28-Jul-17	0.19	24.22	0.19	24.51
24-Aug-17	0.19	23.57	0.19	23.88
<b>QUARTERLY DIVIDEND</b>				
24-Mar-17	—	—	0.05	15.88
29-Jun-17	—	—	0.27	16.31

# 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	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
<b>Auto</b>	<b>1.87</b>		<b>Industrial Products</b>	<b>1.42</b>	
Maruti Suzuki India Ltd.	1.87		Cummins India Ltd.	1.42	
<b>Auto Ancillaries</b>	<b>1.55</b>		<b>Media &amp; Entertainment</b>	<b>1.73</b>	
Sundram Fasteners Ltd.	1.07		Inox Leisure Ltd.	1.73	
Motherson Sumi Systems Ltd.	0.48		<b>Non - Ferrous Metals</b>	<b>2.85</b>	
<b>Banks</b>	<b>18.87</b>	<b>-0.93</b>	Hindustan Zinc Ltd.	1.22	
HDFC Bank Ltd.	6.70		Vedanta Ltd.	0.96	
ICICI Bank Ltd.	4.31		Hindalco Industries Ltd.	0.68	
State Bank Of India	2.87		<b>Oil</b>	<b>0.61</b>	
Indusind Bank Ltd.	2.46	-0.93	Oil & Natural Gas Corporation Ltd.	0.61	
Kotak Mahindra Bank Ltd.	1.86		<b>Petroleum Products</b>	<b>4.27</b>	<b>-1.09</b>
Axis Bank Ltd.	0.67		Reliance Industries Ltd.	2.55	-0.33
<b>Cement</b>	<b>1.74</b>	<b>-1.13</b>	Bharat Petroleum Corporation Ltd.	0.96	
Century Textiles & Industries Ltd.	1.13	-1.13	Castrol India Ltd.	0.76	-0.76
Grasim Industries Ltd.	0.62		<b>Pharmaceuticals</b>	<b>1.58</b>	
<b>Chemicals</b>	<b>1.64</b>		Aurobindo Pharma Ltd.	1.09	
Aarti Industries Ltd.	1.64		Sun Pharmaceutical Ind Ltd.	0.50	
<b>Construction</b>	<b>0.89</b>		<b>Power</b>	<b>2.32</b>	
Oberoi Realty Ltd.	0.89		Power Grid Corporation Of India Ltd.	2.32	
<b>Construction Project</b>	<b>3.05</b>		<b>Software</b>	<b>6.30</b>	
Larsen & Toubro Ltd.	3.05		Infosys Ltd.	2.48	
<b>Consumer Non Durables</b>	<b>6.92</b>	<b>-2.62</b>	HCL Technologies Ltd.	2.01	
ITC Ltd.	5.32	-2.62	Tata Elxsi Ltd.	1.02	
CCL Products India Ltd.	1.34		Persistent Systems Ltd.	0.79	
Berger Paints (I) Ltd.	0.27		<b>Telecom - Services</b>	<b>0.44</b>	
<b>Ferrous Metals</b>	<b>1.12</b>		Bharti Airtel Ltd.	0.44	
Tata Steel Ltd.	1.12		<b>Equity Holdings</b>	<b>65.71</b>	<b>-5.77</b>
<b>Fertilisers</b>	<b>1.37</b>		<b>Corporate Debt</b>	<b>28.48</b>	
Coromandel International Ltd.	1.37		<b>Government Bond And Treasury Bill</b>	<b>1.98</b>	
<b>Finance</b>	<b>5.17</b>		<b>Fixed Deposits</b>	<b>1.03</b>	
Housing Development Finance Corp. Ltd.	2.39		<b>Cash &amp; Current Assets</b>	<b>2.79</b>	
Bajaj Finserv Ltd.	1.42		<b>Total</b>	<b>100.00</b>	
Max Financial Services Ltd.	1.37				

## Performance (CAGR)

Period	Fund		CRISIL Balanced Fund - Aggressive Index <sup>^</sup>		Nifty 50#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.86	10,885.88	11.78	11,178.37	12.88	11,288.04
Last 3 Years	8.36	12,726.96	9.04	12,966.74	7.60	12,461.02
Last 5 Years	14.30	19,518.04	12.38	17,933.00	13.52	18,860.70
Since Inception	14.70	64,390.00	11.37	43,161.47	13.37	54,962.04
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.35	11,035.10	11.78	11,178.37	12.88	11,288.04
Last 3 Years	9.80	13,240.55	9.04	12,966.74	7.60	12,461.02
Since Inception	13.99	18,418.77	11.11	16,346.16	11.57	16,666.36

**Date of Inception:** Regular Plan: January 29, 2004; 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. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

<sup>##</sup> 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. Hence, 1 year data of qualitative/volatility measures has also been shown to reflect the correct risk attribute of the scheme.

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

Alok Agarwal (Equity Portion) managing this scheme since June 2016 and Rakesh Suri (Debt Portion) managing this scheme since March 2016.

For performance of schemes managed by Rakesh Suri refer page no. 8, 13, 17, 23, 26-27

For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

## SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Balanced Advantage Fund	DHFL Pramerica Balanced Advantage Fund	CRISIL Balanced Fund - Aggressive Index
Last 1 Year	1,20,000	1,26,478.40	10.18	16.14
Last 3 Years	3,60,000	4,04,522.71	7.72	10.88
Last 5 Years	6,00,000	8,08,814.61	11.89	11.68
Since Inception	16,20,000	38,64,976.85	12.05	10.66

**Date of Inception:** Regular Plan: January 29, 2004. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure.

Alok Agarwal (Equity Portion) managing this scheme since June 2016 and Rakesh Suri (Debt Portion) managing this scheme since March 2016.

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

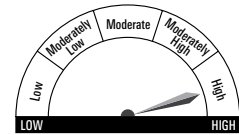
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on August 31, 2017

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

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

**Benchmark:** MSCI EMU Index

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 6.17

**Monthly Average AUM (₹ in Cr):** 5.45

**AUM as on 31/08/2017 (₹ in Cr):** 5.42

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.95	₹ 13.46
Dividend	₹ 11.90	₹ 10.39

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).

## Dividend History - Regular Plan

Record Date	Dividend per unit (₹)#	NAV (₹)
26-Sept-14	1.00	12.21

# 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 August 31, 2017

Issuer	% to Net Assets
Deutsche Invest I Top Euroland IC	87.18
Cash & Current Assets	12.82
Total	100.00

## Top Ten Holdings of Deutsche Invest I Top Euroland (Underlying Fund) as of July 31, 2017

Security	Ending Weight (% of equity)
Allianz SE (Financials)	5.3
LVMH Moet Hennessy Vuitton SE (Consumer Disc)	4.3
BANCO SANTANDER SA (Financials)	4.1
BNP Paribas (Financials)	4.0
Intesa Sanpaolo SpA (Financials)	3.7
ING Group NV (Financials)	3.7
Total SA (Energy)	3.5
SAP SE (Information Technology)	3.4
Societe Generale SA (Financials)	3.1
Bayer AG (Health Care)	3.0

## Geographic Distribution of Deutsche Invest I Top Euroland (Underlying Fund) as of July 31, 2017

Country	%
France	34.2
Germany	28.3
Spain	11.7
Netherlands	11.4
Italy	7.1
Denmark	2.9
Portugal	1.6
Belgium	1.1
Austria	1.0

## Performance (CAGR)

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>						
Last 1 Year	12.22	11,221.84	16.52	11,652.00	12.88	11,288.04
Last 3 Years	2.31	10,709.32	3.69	11,149.46	7.60	12,461.02
Last 5 Years	6.43	13,660.34	11.27	17,061.51	13.52	18,860.70
Since Inception	2.62	12,950.00	2.22	12,449.44	8.25	22,054.24
<b>Direct Plan - Growth Option</b>						
Last 1 Year	13.20	11,320.44	16.52	11,652.00	12.88	11,288.04
Last 3 Years	3.15	10,975.99	3.69	11,149.46	7.60	12,461.02
Since Inception (CAGR)	6.74	13,554.88	9.18	15,064.90	11.57	16,666.36

**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. 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.

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Alok Agarwal managing this fund since July 27, 2017.

For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

## 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

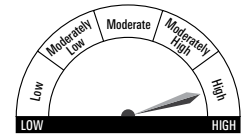
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on August 31, 2017

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

**Fund Manager:** Mr. Alok Agarwal (Over 9 years of experience in equity market).

**Underlying Fund:** Deutsche Invest I Global Agribusiness

**Benchmark:** MSCI World Index

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 13.73

**Monthly Average AUM (₹ in Cr):** 11.30

**AUM as on 31/08/2017 (₹ in Cr):** 10.85

NAV	Regular Plan	Direct Plan
Growth	₹ 14.15	₹ 14.68
Dividend	₹ 13.27	₹ 14.68

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

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: 1% if redeemed/switched out within 12 months of allotment.

<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).

## 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 August 31, 2017

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	101.56
Net Cash & Current Assets	-1.56
<b>Total</b>	<b>100.00</b>

## Top Ten Holdings of Deutsche Invest I Global Agribusiness (Underlying Fund) as of July 31, 2017

Security	Ending Weight (% of equity)
Agrium Inc.	5.7
CF Industries Holdings Inc.	4.9
Monsanto Co	4.4
Unilever NV	3.8
Dow Chemical Co/The	3.6
FMC Corp	3.4
Bunge Ltd.	3.3
Evonik Industral AG	3.1
Polash Corp of Saskatchewan Inc	3.1
Yara International ASA	3.0

## Top Ten Geographic Distribution of Deutsche Invest I Global Agribusiness (Underlying Fund) as of July 31, 2017

Country	%
United States	36.9
Canada	13.6
Netherlands	8.4
Germany	6.6
Brazil	6.0
France	5.3
Norway	4.1
Great Britain	3.3
Japan	3.0
Switzerland	2.2

## Performance (CAGR)

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>						
Last 1 Year	-0.49	9,950.77	11.03	11,103.00	12.88	11,288.04
Last 3 Years	-4.78	8,631.53	7.81	12,533.33	7.60	12,461.02
Last 5 Years	0.62	10,313.41	14.30	19,515.97	13.52	18,860.70
Since Inception	4.87	14,150.00	15.51	28,678.20	9.30	19,150.59
<b>Direct Plan - Growth Option</b>						
Last 1 Year	0.48	10,047.91	11.03	11,103.00	12.88	11,288.04
Last 3 Years	-4.04	8,835.72	7.81	12,533.33	7.60	12,461.02
Since Inception	0.79	10,374.56	14.50	18,809.27	11.57	16,666.36

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

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Alok Agarwal managing this fund since July 27, 2017.

For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

## 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 August 31, 2017

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. Utkarsh Katkoria (Over 8 years of experience in financial service sector) & Hitash Dang (Over 19 years of experience in Equity Markets, Sales and Business Development) (Equity portion) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

**Benchmark:** Nifty 50 Arbitrage Index

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 563.85

**Monthly Average AUM (₹ in Cr):** 578.56

**AUM as on 31/08/2017 (₹ in Cr):** 530.61

**Portfolio Turnover:** 3.06

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.2402	₹ 12.4420
Regular Dividend	₹ 11.5848	₹ 11.8783
Monthly Dividend	₹ 10.5444	₹ 10.6792
Quarterly Dividend	₹ 10.8204	₹ 10.9541
Annual Dividend	₹ 11.1694	₹ 11.3607

**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.

## 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>				
16-May-17	0.0500	10.5486	0.0500	10.6653
17-Jul-17	0.0550	10.5730	0.0550	10.7001
16-Aug-17	0.0550	10.5847	0.0550	10.7170
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.0800	10.7435	0.0800	10.8557
24-Mar-17	0.1300	10.8049	0.1400	10.9314
29-Jun-17	0.1400	10.8298	0.1500	10.9624
<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	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
<b>Auto</b>	<b>7.93</b>	<b>-7.93</b>	<b>Healthcare Services</b>	<b>2.23</b>	<b>-2.23</b>
Maruti Suzuki India Ltd.	4.85	-4.85	Fortis Healthcare Limited	2.23	-2.23
Tata Motors Ltd.-DVR	3.07	-3.07	<b>Industrial Capital Goods</b>	<b>0.34</b>	<b>-0.34</b>
<b>Banks</b>	<b>6.50</b>	<b>-6.50</b>	BEML Ltd.	0.34	-0.34
Yes Bank Ltd.	3.20	-3.20	<b>Media &amp; Entertainment</b>	<b>4.20</b>	<b>-4.20</b>
IDFC Bank Ltd.	2.21	-2.21	Sun TV Network Ltd.	3.95	-3.95
The Federal Bank Ltd.	1.08	-1.08	TV 18 Broadcast Ltd.	0.24	-0.24
<b>Cement</b>	<b>12.38</b>	<b>-12.38</b>	<b>Non - Ferrous Metals</b>	<b>1.57</b>	<b>-1.57</b>
Century Textiles & Industries Ltd.	7.44	-7.44	Hindalco Industries Ltd.	1.57	-1.57
The India Cements Ltd.	2.58	-2.58	<b>Oil</b>	<b>1.18</b>	<b>-1.18</b>
Jaiprakash Associates Ltd.	2.36	-2.36	Oil & Natural Gas Corporation Ltd.	1.18	-1.18
<b>Chemicals</b>	<b>1.30</b>	<b>-1.30</b>	<b>Pesticides</b>	<b>1.76</b>	<b>-1.76</b>
Tata Chemicals Ltd.	1.30	-1.30	UPL Ltd.	1.76	-1.76
<b>Construction</b>	<b>0.74</b>	<b>-0.74</b>	<b>Petroleum Products</b>	<b>0.97</b>	<b>-0.97</b>
IRB Infrastructure Developers Ltd.	0.74	-0.74	Castrol India Ltd.	0.97	-0.97
<b>Construction Project</b>	<b>0.29</b>	<b>-0.29</b>	<b>Power</b>	<b>9.13</b>	<b>-9.13</b>
GMR Infrastructure Ltd.	0.29	-0.29	Power Grid Corporation Of India Ltd.	3.42	-3.42
<b>Consumer Non Durables</b>	<b>0.34</b>	<b>-0.34</b>	JSW Energy Ltd.	3.17	-3.17
ITC Ltd.	0.34	-0.34	CESC Ltd.	1.75	-1.75
<b>Ferrous Metals</b>	<b>4.36</b>	<b>-4.36</b>	Reliance Power Ltd.	0.80	-0.80
JSW Steel Ltd.	4.36	-4.36	<b>Software</b>	<b>1.97</b>	<b>-1.97</b>
<b>Finance</b>	<b>10.84</b>	<b>-10.84</b>	Infosys Ltd.	1.97	-1.97
Bajaj Finance Ltd.	3.63	-3.63	<b>Equity Holdings</b>	<b>68.03</b>	<b>-68.03</b>
IDFC Ltd.	2.59	-2.59	<b>Corporate Debt</b>	<b>11.07</b>	
Indiabulls Housing Finance Ltd.	2.46	-2.46	<b>Fixed Deposits</b>	<b>12.82</b>	
Bharat Financial Inclusion Ltd.	1.28	-1.28	<b>Cash &amp; Current Assets</b>	<b>8.08</b>	
Power Finance Corporation Ltd.	0.90	-0.90	<b>Total</b>	<b>100.00</b>	

## Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage 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>						
Last 1 Year	6.10	10,609.79	5.12	10,512.00	6.24	10,623.69
Last 3 Years	6.94	12,233.45	6.59	12,112.26	7.48	12,417.73
Since Inception	6.94	12,240.20	6.57	12,113.89	7.47	12,426.37
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.63	10,663.17	5.12	10,512.00	6.24	10,623.69
Last 3 Years	7.49	12,422.19	6.59	12,112.26	7.48	12,417.73
Since Inception	7.52	12,442.00	6.57	12,113.89	7.47	12,426.37

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

Last 5 years returns are not provided since the scheme has not completed 5 years.

Utkarsh Katkoria (Equity Market) managing this fund since March 2016, Hitash Dang (Equity Market) managing this fund since May 2017 and Kumaresh Ramakrishnan (Debt Market) managing this fund since August 2014.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 12, 14-16, 20.

No other Schemes are managed by Utkarsh Katkoria and Hitash Dang.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

## 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 August 31, 2017

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 (Apr-Jun 2017) Average AUM (₹ in Cr):** 32.20

**Monthly Average AUM (₹ in Cr):** 29.74

**AUM as on 31/08/2017 (₹ in Cr):** 29.56

**Portfolio Turnover:** 0.88 (For Equity)

NAV	Regular Plan	Direct Plan
Growth	₹ 28.7078	₹ 30.0449
Monthly Dividend	₹ 11.6295	₹ 12.0088
Quarterly Dividend	₹ 11.5306	₹ 12.0984
Annual Dividend	₹ 15.3188	—

**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).

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
30-Jun-17	0.0800	11.8288	0.0850	12.1952
28-Jul-17	0.0800	11.8515	0.0850	12.2281
24-Aug-17	0.0800	11.6702	0.0850	12.0502
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.2400	11.3546	0.2400	11.8031
24-Mar-17	0.2200	11.6820	0.2300	12.1891
29-Jun-17	0.2200	11.6648	0.2300	12.2115
<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	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
<b>Auto</b>	7.08	-7.08	<b>Finance</b>	2.19	
Maruti Suzuki India Ltd.	7.08	-7.08	Housing Development Finance Corporation Ltd.	0.99	
<b>Auto Ancillaries</b>	1.84		Bajaj Finserv Ltd.	0.74	
MRF Ltd.	1.08		Max Financial Services Ltd.	0.46	
Sundram Fasteners Ltd.	0.57		<b>Industrial Products</b>	0.73	
CEAT Ltd.	0.19		Cummins India Ltd.	0.73	
<b>Banks</b>	9.72		<b>Media &amp; Entertainment</b>	3.94	-2.36
HDFC Bank Ltd.	4.03		Sun TV Network Ltd.	2.36	-2.36
ICICI Bank Ltd.	2.15		Inox Leisure Ltd.	1.00	
State Bank Of India	1.48		Jagran Prakashan Ltd.	0.58	
Kotak Mahindra Bank Ltd.	1.22		<b>Non - Ferrous Metals</b>	1.00	
Indusind Bank Ltd.	0.84		Hindustan Zinc Ltd.	0.60	
<b>Cement</b>	9.23	-9.23	Hindalco Industries Ltd.	0.40	
Century Textiles & Industries Ltd.	9.23	-9.23	<b>Petroleum Products</b>	0.54	
<b>Chemicals</b>	1.16		Reliance Industries Ltd.	0.54	
Aarti Industries Ltd.	1.16		<b>Pharmaceuticals</b>	6.63	-5.47
<b>Construction</b>	0.45		Sun Pharmaceutical Ind Ltd.	5.47	-5.47
Oberoi Realty Ltd.	0.45		Sanofi India Ltd.	1.16	
<b>Construction Project</b>	1.27		<b>Power</b>	1.33	
Larsen & Toubro Ltd.	1.27		Power Grid Corporation Of India Ltd.	1.33	
<b>Consumer Non Durables</b>	8.01	-5.69	<b>Software</b>	3.07	
Asian Paints Ltd.	5.69	-5.69	Infosys Ltd.	1.28	
CCL Products India Ltd.	1.17		HCL Technologies Ltd.	1.05	
ITC Ltd.	1.15		Persistent Systems Ltd.	0.74	
<b>Ferrous Metals</b>	9.04	-9.04	<b>Equity Holdings</b>	67.46	-38.87
JSW Steel Ltd.	9.04	-9.04	<b>Corporate Debt</b>	16.56	
<b>Fertilisers</b>	0.22		<b>Fixed Deposits</b>	6.73	
Coromandel International Ltd.	0.22		<b>Cash &amp; Current Assets</b>	9.25	
			<b>Total</b>	100.00	

## Performance (CAGR)

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>						
Last 1 Year	5.74	10,573.81	8.29	10,829.00	8.97	10,896.81
Last 3 Years	11.13	13,729.07	7.69	12,491.49	11.04	13,696.18
Last 5 Years	9.30	15,603.76	12.02	17,644.64	8.47	15,021.52
Since Inception	8.08	28,707.80	15.40	69,925.50	5.82	21,566.97
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.10	10,710.01	8.29	10,829.00	8.97	10,896.81
Last 3 Years	12.26	14,153.45	7.69	12,491.49	11.04	13,696.18
Since Inception	10.44	15,894.42	7.13	13,789.80	8.11	14,389.86

**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. 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.

Last 5 Years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Alok Agarwal (Equity Portion) managing this fund since August 2016 and Kumaresh Ramakrishnan (Debt Portion) managing this fund since January 2011.

For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 12, 14-16, 20.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

## 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 August 31, 2017

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

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



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

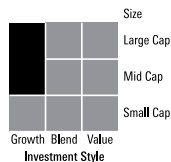
## Fund Details

### Investment Style Box:

#### Debt



#### Equity



**Investment Objective:** The objective of Scheme is to generate regular returns through investment primarily in Debt and Money Market Instruments and to generate capital appreciation by investing in equity and equity related instruments. Monthly Income is not assured & is subject to availability of distributable surplus. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

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

**Benchmark:** CRISIL MIP Blended Fund Index

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 20.62

**Monthly Average AUM (₹ in Cr):** 19.91

**AUM as on 31/08/2017 (₹ in Cr):** 19.61

**Portfolio Turnover:** 1.01 (For Equity) **Average Maturity:** 1.60 yrs

**Modified Duration:** 1.48 yrs **Portfolio Yield:** 7.94%

**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	₹ 20.4462	₹ 21.3810
Dividend	₹ 10.4952	—
Monthly Dividend	—	₹ 10.2067

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

## Dividend History - Regular Plan

Record Date	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>		
28-Apr-17	0.0468	10.7266
26-May-17	0.0468	10.6428
30-Jun-17	0.0468	10.6095

# 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>PSU Bonds</b>	<b>12.17</b>		Housing Development Finance Corporation Ltd.	1.00	
Power Finance Corporation Ltd.	2.54	CRISIL AAA	Inox Leisure Limited	0.98	
Rural Electrification Corporation Ltd.	2.24	CARE AAA	Kotak Mahindra Bank Ltd.	0.97	
State Bank Of India	5.28	CARE AA+	Sanofi India Limited	0.93	
Exim Bank	2.11	CRISIL AAA	Persistent Systems Limited	0.89	
<b>Corporate Debt</b>	<b>48.50</b>		CCL Products (India) Limited	0.82	
Oriental Hotels Limited <sup>§</sup>	9.92	CARE A+	Larsen & Toubro Ltd.	0.75	
Religare Finvest	9.59	A(IND)	Cummins India Ltd.	0.74	
Shriram Transport Finance Co. Ltd.	7.71	IND AA+	Max Financial Services Limited	0.71	
Edelweiss Commodities Services Ltd	6.40	ICRA AA	Bajaj Finserv Ltd.	0.70	
LIC Housing Finance Ltd.	5.30	CRISIL AAA	Reliance Industries Ltd.	0.69	
Camden Industries Limited <sup>@</sup>	5.14	ICRA AAA(SO)	Infosys Limited	0.68	
ECL Finance Ltd	2.66	CARE AA	Hindustan Zinc Ltd.	0.60	
Kotak Mahindra Prime Ltd	1.78	CRISIL AAA	Jagran Prakashan Limited	0.60	
<b>Equities</b>	<b>27.71</b>		Obero Realty Ltd	0.48	
HDFC Bank Ltd.	4.30		Maruti Suzuki India Ltd.	0.43	
ICICI Bank Ltd.	2.16		Coromandel International Ltd	0.23	
MRF Ltd.	1.63		<b>CBLO</b>	<b>2.45</b>	
Power Grid Corporation Of India Ltd.	1.53		<b>Cash &amp; Current Assets</b>	<b>9.17</b>	
State Bank Of India	1.48		<b>Total</b>	<b>100.00</b>	
I T C Ltd.	1.30				
HCL Technologies Ltd.	1.06				
Aarti Industries Limited	1.04				
Indusind Bank Ltd.	1.01				

<sup>§</sup> Majority owned by Indian Hotels - Taj

<sup>@</sup> AV Birla Group; Guaranteed by Axis Capital

## Asset Allocation (%)

Corporate Debt	48.50
Equities	27.71
PSU Bonds	12.17
Cash & Current Assets	9.17
CBLO	2.45

## Credit Quality Profile (%)

AAA / A1+	30.73
AA+	12.99
AA*	9.06
OTHER	19.51
EQUITY	27.71

\* AA include securities rated as AA and AA-

## Performance (CAGR)

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>						
Last 1 Year	6.00	10,600.09	9.93	10,992.67	8.97	10,896.81
Last 3 Years	7.52	12,432.40	10.64	13,546.30	11.04	13,696.18
Last 5 Years	7.47	14,337.44	10.30	16,333.85	8.47	15,021.52
Since Inception	7.54	20,446.20	8.05	21,415.14	7.25	19,900.45
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.14	10,714.12	9.93	10,992.67	8.97	10,896.81
Last 3 Years	8.58	12,804.68	10.64	13,546.30	11.04	13,696.18
Since Inception	8.56	14,669.74	9.97	15,578.95	8.11	14,389.86

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

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Alok Agarwal (Equity Portion) managing this fund since August 2016 and Rakesh Suri (Debt Portion) managing this fund since March 2016.

For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

For performance of schemes managed by Rakesh Suri refer page no. 8, 13, 17, 23, 26-27

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

## 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<sup>##</sup>

Details as on August 31, 2017

- 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

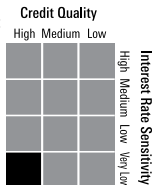
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

## Fund Details

Investment Style Box:



**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 8 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.

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 8,038.30

**Monthly Average AUM (₹ in Cr):** 6,776.86

**AUM as on 31/08/2017 (₹ in Cr):** 7,576.57

**Average Maturity:** 0.16 yrs

**Modified Duration:** 0.12 yrs

**Portfolio Yield:** 6.35%

**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	₹ 216.5477	₹ 217.2387
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.6261	₹ 100.6270
Monthly Dividend	₹ 105.6666	₹ 106.0523
Quarterly Dividend	₹ 142.3625	₹ 144.5004
Annual Dividend	₹ 136.2526	₹ 136.2833
Bonus	₹ 148.0414	—
Monthly Bonus	₹ 123.6319	—
Annual Bonus	₹ 128.7180	₹ 131.3004

**Load Structure<sup>6</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>6</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.

<sup>##</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>				
30-Jun-17	0.3346	105.9998	0.3680	106.5217
28-Jul-17	0.3346	106.0372	0.3680	106.5154
24-Aug-17	0.3346	106.0388	0.3680	106.4729
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	1.3383	142.3886	—	—
29-Jun-17	1.5056	143.0255	1.5056	145.1265
<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> 19.50					
HDFC Bank Ltd.	3.76	CARE A1+	Godrej And Boyce Manufacturing Limited	1.25	CRISIL A1+
ICICI Bank Ltd.	2.51	ICRA A1+	Repco Home Finance Ltd	1.25	CARE A1+
RBL Bank Limited	2.50	ICRA A1+	GIC Housing Finance Limited	1.25	ICRA A1+
Axis Bank Ltd.	2.26	ICRA A1+	Tata Capital Housing Finance Ltd.	1.25	CRISIL A1+
DCB Bank Limited	2.20	CRISIL A1+	Shriram City Union Finance Limited	1.25	CARE A1+
Andhra Bank	1.26	CARE A1+	SRF Limited	1.25	IND A1+
Axis Bank Ltd.	1.26	CRISIL A1+	Reliance Jio Infocomm Limited	1.01	CARE A1+
Kotak Mahindra Bank Ltd.	1.26	CRISIL A1+	JK Lakshmi Cement Limited	0.94	CARE A1+
South Indian Bank	1.25	CARE A1+	KEC International Limited	0.94	IND A1+
IDFC Bank Limited	1.25	ICRA A1+	Motilal Oswal Financial Services Ltd	0.93	CRISIL A1+
<b>Commercial Paper</b> 61.88					
Indiabulls Housing Finance Ltd.	5.02	CRISIL A1+	Godrej Industries Ltd.	0.87	ICRA A1+
Nabha Power Limited	3.15	ICRA A1+	Aditya Birla Money Ltd	0.75	CRISIL A1+
Manappuram Finance Ltd	2.52	CRISIL A1+	Blue Star Ltd	0.63	CARE A1+
Piramal Enterprises Ltd (Formerly Known As Piramal Health)	2.51	ICRA A1+	Supreme Industries Ltd	0.63	CRISIL A1+
India Infoline Housing Finance Ltd	2.51	ICRA A1+	Sundaram BNP Paribas Home Finance Limited	0.63	ICRA A1+
Steel Authority Of India Ltd.	2.51	CARE A1+	ICICI Securities Ltd	0.62	CRISIL A1+
Muthoot Finance Limited	2.49	CRISIL A1+	JM Financial Credit Solutions Limited	0.62	ICRA A1+
Deutsche Investments India Private Ltd	2.48	CRISIL A1+	JM Financial Limited	0.62	ICRA A1+
Power Finance Corporation Ltd.	2.46	CRISIL A1+	Bajaj Finance Ltd	0.06	ICRA A1+
Vedanta Limited	2.19	CRISIL A1+	<b>Treasury Bills</b> 14.44		
National Fertilizers Limited	1.89	CRISIL A1+	91 Days Tbill Mat 2017	3.12	SOV
Piramal Finance Limited	1.89	ICRA A1+	91 Days Tbill Mat 2017	2.81	SOV
Motilal Oswal Securities Limited	1.88	CRISIL A1+	91 Days Tbill Mat 2017	2.40	SOV
Kribhco Fertilizers Limited	1.88	ICRA A1+	91 Days Tbill Mat 2017	2.36	SOV
IIFL Wealth Management Limited	1.87	ICRA A1+	91 Days Tbill Mat 2017	1.67	SOV
Century Textile & Industries Ltd.	1.82	CRISIL A1+	182 Days Tbill Mat 2017	1.25	SOV
Dalmia Cement (Bharat) Ltd.	1.75	ICRA A1+	91 Days Tbill Mat 2017	0.52	SOV
JM Financial Services Ltd	1.55	ICRA A1+	80 Days Cash Management Bill Mat 2017	0.31	SOV
National Bank For Agriculture & Rural Development	1.51	CRISIL A1+	<b>CBLO</b> 17.56		
Redington (India) Limited	1.26	ICRA A1+	<b>Bank Fixed Deposit</b> 4.73		
<b>Cash &amp; Current Assets</b> -18.11					

## Asset Allocation (%)

Commercial Paper	61.88
Certificate of Deposit	19.50
CBLO	17.56
Treasury Bills	14.44
Bank Fixed Deposit	4.73
Cash & Current Assets	-18.11

## Credit Quality Profile (%)

AAA / A1+	85.56
SOVEREIGN	14.44

## 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 (24 Aug 2017 To 31 Aug 2017)	6.31	10631.00	6.24	10624.00	6.25	10625.00
15 Days (16 Aug 2017 To 31 Aug 2017)	6.32	10632.00	6.15	10615.00	5.36	10536.00
30 Days (31 July 2017 To 31 Aug 2017)	6.41	10641.00	6.40	10640.00	5.40	10540.00
Last 1 Year (CAGR)	6.81	10,680.95	6.76	10,675.75	6.24	10,623.69
Last 3 Years (CAGR)	7.85	12,546.91	7.71	12,499.54	7.48	12,417.73
Last 5 Years (CAGR)	8.33	14,922.36	8.21	14,838.18	7.30	14,228.89
Since Inception (CAGR)	8.04	21,654.77	7.57	20,746.82	6.44	18,654.94
<b>Direct Plan - Growth Option</b>						
7 Days (24 Aug 2017 To 31 Aug 2017)	6.36	10636.00	6.24	10624.00	6.25	10625.00
15 Days (16 Aug 2017 To 31 Aug 2017)	6.37	10637.00	6.15	10615.00	5.36	10536.00
30 Days (31 July 2017 To 31 Aug 2017)	6.46	10646.00	6.40	10640.00	5.40	10540.00
Last 1 Year (CAGR)	6.86	10,686.30	6.76	10,675.75	6.24	10,623.69
Last 3 Years (CAGR)	7.90	12,565.76	7.71	12,499.54	7.48	12,417.73
Since Inception (CAGR)	8.37	14,554.00	8.23	14,468.99	7.25	13,862.88

**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. 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 Simple Annualised Returns.

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Kumaresh Ramakrishnan managing this fund since January 2011. Rahul Dedhia co-managing this fund since March 2016.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 12, 14-16, 20. No other Schemes are managed by Rahul Dedhia.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

## 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 August 31, 2017

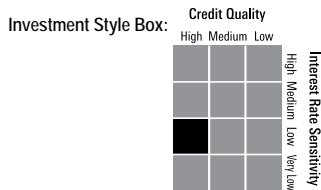
- This product is suitable for investors who are seeking\*
- Income over the short term
  - Investment in short term debt and money market instruments
  - Degree of risk – MODERATELY LOW

\* 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.

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 2,897.19

**Monthly Average AUM (₹ in Cr):** 3,329.57

**AUM as on 31/08/2017 (₹ in Cr):** 3,086.59

**Average Maturity:** 0.53 yrs

**Modified Duration:** 0.45 yrs **Portfolio Yield:** 6.88%

**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	₹ 20.2950	₹ 20.5015
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0898	₹ 10.2780
Monthly Dividend	₹ 10.7126	₹ 11.0278
Quarterly Dividend	₹ 11.2139	₹ 10.9463
Annual Dividend	₹ 10.0041	—
Dividend	₹ 13.9421	—
Bonus	₹ 15.2364	₹ 15.3644
Monthly Bonus	₹ 12.4465	₹ 12.2108
Annual Bonus	₹ 20.3081	₹ 13.6344

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

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
30-Jun-17	0.0401	10.7645	0.0435	11.0871
28-Jul-17	0.0401	10.7690	0.0435	11.0903
24-Aug-17	0.0401	10.7588	0.0435	11.0782
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1405	11.2767	0.1405	11.0078
24-Mar-17	0.1271	11.2458	0.1271	10.9771
29-Jun-17	0.1271	11.2694	0.1271	11.0013
<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>32.41</b>		<b>Corporate Debt</b>	<b>28.44</b>	
National Bank For Agriculture & Rural Development	7.86	CRISIL A1+	Adani Properties Private Ltd@@	4.25	BRICK AA- (SO)
HDFC Bank Ltd.	6.35	IND A1+	Indiabulls Housing Finance Ltd.	4.08	ICRA AAA
Axis Bank Ltd.	6.34	ICRA A1+	Dewan Housing Finance Corporation Ltd	3.80	CARE AAA
ICICI Bank Ltd.	6.28	ICRA A1+	Tata Power Co. Ltd.	3.25	ICRA AA
IDFC Bank Limited	5.58	ICRA A1+	Edelweiss Commodities Services Limited	3.25	ICRA AA
<b>Commercial Paper</b>	<b>40.54</b>		ECL Finance Ltd	2.53	CRISIL AA
Exim Bank	7.11	CRISIL A1+	Business Broadcast News Holdings Limited\$\$	2.47	CARE AA+(SO)
Deutsche Investments India Pvt Ltd	6.45	CRISIL A1+	Motilal Oswal Financial Services Ltd	0.98	ICRA AA
Can Fin Homes Ltd	3.23	ICRA A1+	ECL Finance Ltd	0.82	ICRA AA
Barclays Investments And Loans (India) Ltd	3.18	ICRA A1+	Housing Development Finance Corporation Ltd.	0.81	CRISIL AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	2.40	CARE A1+	Sansar Trust September 2016 VI@	0.90	CRISIL AAA (SO)
LIC Housing Finance Ltd.	2.39	CRISIL A1+	SRF Limited	0.81	IND AA
JM Financial Products Ltd	2.30	ICRA A1+	Toyota Financial Services India Ltd	0.49	CRISIL AAA
J K Tyre & Industries Ltd	1.62	CARE A1+	<b>CBLO</b>	<b>0.13</b>	
Edelweiss Commodities Services Limited	1.61	CRISIL A1+	<b>Cash &amp; Current Assets</b>	<b>-1.52</b>	
NK Toll Road Ltd§	1.61	IND A1+(SO)	<b>Total</b>	<b>100.00</b>	
TVS Credit Services Ltd	1.60	CRISIL A1+			
Power Finance Corporation Ltd.	1.59	CRISIL A1+			
JM Financial Credit Solutions Ltd	1.59	ICRA A1+			
TGS Investments And Trade Pvt Ltd	1.53	ICRA A1+			
Edelweiss Housing Finance	1.53	CRISIL A1+			
Kotak Commodity Service Limited	0.80	ICRA A1+			

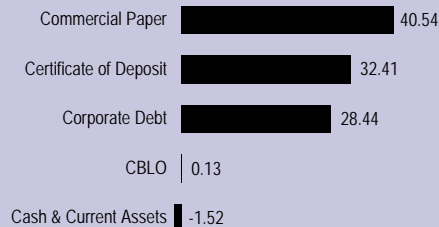
§ Unconditionally guaranteed by ICICI Bank

@ Pool PTC representing receivables of Shriram Transport Finance

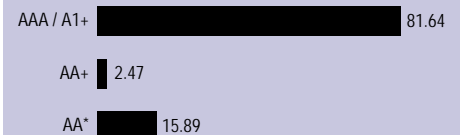
\$\$ Guaranteed by Reliance Capital Ltd.

@@ Loan against shares of Adani Group (mainly Adani ports)

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA and AA-

## Performance (CAGR)

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>						
Last 1 Year	7.42	10,742.47	6.76	10,675.75	6.24	10,623.69
Last 3 Years	8.46	12,762.85	7.71	12,499.54	7.48	12,417.73
Last 5 Years	8.93	15,337.24	8.21	14,838.18	7.30	14,228.89
Since Inception	8.03	20,295.00	7.61	19,589.94	6.62	17,999.33
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.63	10,763.24	6.76	10,675.75	6.24	10,623.69
Last 3 Years	8.71	12,848.58	7.71	12,499.54	7.48	12,417.73
Since Inception	9.15	15,046.53	8.24	14,466.26	7.24	13,856.89

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

\* Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Kumaresh Ramakrishnan managing this fund since January 2011.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 12, 14-16, 20

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

## 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 August 31, 2017

This product is suitable for investors who are seeking\*

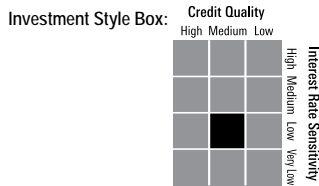
- Income over the short term
- Investment in debt and money market instruments
- Degree of risk – MODERATE

\* 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.

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 1,987.19

**Monthly Average AUM (₹ in Cr):** 1,452.06

**AUM as on 31/08/2017 (₹ in Cr):** 1,265.48

**Average Maturity:** 0.95 yrs

**Portfolio Yield:** 7.82%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 22.8865	₹ 23.4731
Daily Dividend	₹ 10.0271	₹ 10.0271
Regular Dividend	—	₹ 11.4298
Weekly Dividend	₹ 10.1136	₹ 10.2283
Monthly Dividend	₹ 11.3056	₹ 11.1667
Quarterly Dividend	₹ 10.3576	₹ 10.3756
Annual Dividend	₹ 11.7193	₹ 12.6402
Bonus	₹ 17.7079	—
Monthly Bonus	₹ 12.6378	₹ 12.7886
Annual Bonus	₹ 13.5950	₹ 13.8783

**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.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
30-Jun-17	0.0468	11.3677	0.0502	11.2369
28-Jul-17	0.0468	11.3742	0.0502	11.2413
24-Aug-17	0.0468	11.3598	0.0502	11.2250
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1405	10.4294	0.1405	10.4477
24-Mar-17	0.1338	10.4211	—	—
29-Jun-17	0.1338	10.4223	0.1338	10.4320
<b>ANNUAL DIVIDEND</b>				
27-Mar-15	0.8500	11.2317	—	—
28-Mar-16	0.8000	11.2357	—	—
24-Mar-17	—	—	0.0535	12.2894

# 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>22.76</b>		Edelweiss Financial Services Ltd	0.27	ICRA AA
ICICI Bank Ltd.	11.28	ICRA A1+	Edelweiss Housing Finance	0.04	CARE AA(SO)
HDFC Bank Ltd.	7.64	CARE A1+	<b>Commercial Paper</b>	<b>26.93</b>	
IDFC Bank Limited	3.84	ICRA A1+	Exim Bank	5.82	CRISIL A1+
<b>Corporate Debt</b>	<b>53.4</b>		Indostar Capital Finance Pvt. Ltd.	5.80	CRISIL A1+
Adani Properties Private Limited <sup>@</sup>	7.05	BRICK AA- (SO)	Barclays Investments And Loans (India) Ltd	3.80	ICRA A1+
ARM Infra & Utilities Pvt Ltd <sup>#</sup>	2.10	BRICK A+ (SO)	TGS Investments And Trade Pvt Ltd	3.74	ICRA A1+
Aspire Home Finance Corporation Ltd <sup>@@</sup>	0.79	CRISIL A+	Can Fin Homes Ltd	1.97	ICRA A1+
AU Financiers (India) Limited	2.01	IND A+	L And T Finance Ltd (Old Name Family Credit Ltd)	1.95	CARE A1+
Business Broadcast News Holdings Limited <sup>\$\$</sup>	1.11	CARE AA+(SO)	Piramal Finance Limited	1.94	ICRA A1+
CG Power Solutions Limited	7.40	Privately Rated <sup>\$</sup>	Cholamandalam Investment And Finance Company Ltd	1.91	ICRA A1+
Dewan Housing Finance Corporation Limited	5.77	CARE AAA	<b>CBLO</b>	<b>0.56</b>	
Reliance Infrastructure Ltd.	4.65	IND AA-(SO)	<b>Cash &amp; Current Assets</b>	<b>-3.65</b>	
Reliance Big Entertainment Pvt Ltd <sup>##</sup>	3.99	BRICK AA+ (SO)	<b>Total</b>	<b>100.00</b>	
Edelweiss Commodities Services Ltd	3.96	ICRA AA			
Magma Fincorp Limited	3.95	ICRA AA			
Janalakshmi Financial Services Pvt Ltd	3.17	ICRA A			
Vedanta Limited	2.78	CRISIL AA			
Indiabulls Housing Finance Ltd.	1.98	ICRA AAA			
Indiabulls Housing Finance Ltd.	1.98	ICRA AAA			
Tata Power Co. Ltd.	0.40	ICRA AA-			

<sup>\$</sup> Rated by SEBI Registered Credit Rating Agency

<sup>@</sup> Loan against share of Adani Group (mainly Adani Ports)

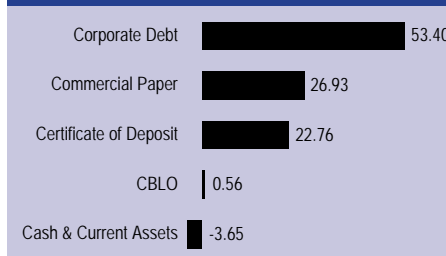
<sup>#</sup> Zee (Essel) group - Loan against shares (mainly Zee Entertainment Ltd.)

<sup>##</sup> Loan against shares with collateral of equity share of Reliance Capital Ltd.

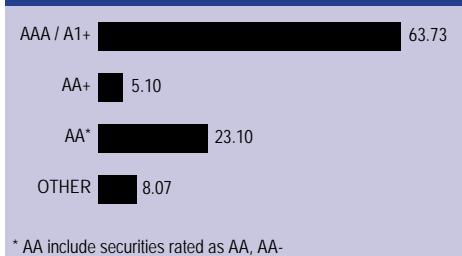
<sup>\$\$</sup> Guaranteed by Reliance Capital Ltd.

<sup>@@</sup> Motilal Oswal Group

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA, AA-

## Performance (CAGR)

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>						
Last 1 Year	7.97	10,796.64	6.76	10,675.75	6.24	10,623.69
Last 3 Years	8.92	12,925.82	7.71	12,499.54	7.48	12,417.73
Last 5 Years	9.01	15,393.64	8.21	14,838.18	7.30	14,228.89
Since Inception	8.46	22,886.50	7.53	20,963.18	6.42	18,858.58
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.52	10,851.55	6.76	10,675.75	6.24	10,623.69
Last 3 Years	9.56	13,155.14	7.71	12,499.54	7.48	12,417.73
Since Inception	9.59	15,328.47	8.24	14,466.26	7.24	13,856.89

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

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Kumaresh Ramakrishnan managing this fund since August 2008.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 12, 14-16, 20

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

## 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/-.



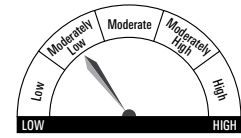
# DHFL Pramerica Short Term Floating Rate Fund (An Open Ended Income Scheme)

Rated AAAMfS by ICRA\*\*

Details as on August 31, 2017

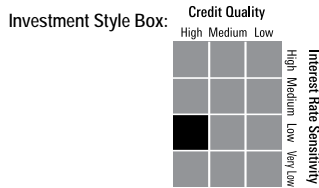
- This product is suitable for investors who are seeking\*
- Income over the short term
  - Investment in short term debt and money market instruments
  - Degree of risk – MODERATELY LOW

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



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

## Fund Details



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

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

**Fund Manager:** Mr. Rakesh Suri (Over 17 years of experience in Fixed Income Markets) and Mr. Nitish Gupta (Over 20 years of experience in fund management, trading and research)

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

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 1,014.85

**Monthly Average AUM (₹ in Cr):** 1,192.29

**AUM as on 31/08/2017 (₹ in Cr):** 1,104.10

**Average Maturity:** 1.11 yrs

**Modified Duration:** 0.97 yrs **Portfolio Yield:** 6.84%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 18.5773	₹ 18.7576
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0886	₹ 11.0292
Monthly Dividend	₹ 10.6346	—
Annual Dividend	₹ 15.9402	—
Bonus	₹ 13.9839	—
Quarterly Bonus	—	₹ 12.2630
Annual Bonus	₹ 12.7591	₹ 18.6744

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

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
30-Jun-17	0.0435	10.6885	—	—
28-Jul-17	0.0435	10.6970	—	—
24-Aug-17	0.0435	10.6841	—	—
<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>36.63</b>		IOT Utkal Energy Services Limited	1.49	IND AAA(SO)
HDFC Bank Ltd.	8.62	CARE A1+	HDB Financial Services Limited	0.74	CARE AAA
ICICI Bank Ltd.	8.60	ICRA A1+	IL&FS	0.56	IND AAA
Exim Bank	6.58	CRISIL A1+	LIC Housing Finance Ltd.	0.46	CRISIL AAA
Axis Bank Ltd.	4.39	ICRA A1+	<b>Commercial Paper</b>	<b>4.31</b>	
National Bank For Agriculture & Rural Development	4.39	CRISIL A1+	Power Finance Corporation Ltd.	2.16	CRISIL A1+
Small Industries Development Bank Of India	4.03	CARE A1+	Bajaj Finance Ltd	2.15	CRISIL A1+
<b>Corporate Debt</b>	<b>37.71</b>		<b>PSU Bonds</b>	<b>11.90</b>	
Dewan Housing Finance Corporation Limited	6.68	CARE AAA	Power Finance Corporation Ltd.	5.47	CRISIL AAA
Indiabulls Housing Finance Ltd.	6.49	ICRA AAA	Power Grid Corporation Of India Ltd.	2.30	ICRA AAA
Bajaj Finance Ltd	5.21	CRISIL AAA	Small Industries Development Bank Of India	2.29	CARE AAA
Volkswagen Finance Pvt. Ltd	4.59	IND AAA	National Bank For Agriculture & Rural Development	1.38	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	3.98	IND AAA	Power Grid Corporation Of India Ltd.	0.46	CRISIL AAA
Reliance Jio Infocomm Limited	3.41	CRISIL AAA	<b>Treasury Bills</b>	<b>1.79</b>	
Kotak Mahindra Prime Ltd	2.28	CRISIL AAA	91 Days Tbill Mat 2017	1.79	SOV
Housing Development Finance Corporation Ltd.	1.81	CRISIL AAA	<b>CBLO</b>	<b>2.06</b>	
			<b>Cash &amp; Current Assets</b>	<b>5.60</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Corporate Debt	37.71
Certificate of Deposit	36.63
PSU Bonds	11.90
Cash & Current Assets	5.60
Commercial Paper	4.31
CBLO	2.06
Treasury Bills	1.79

## Credit Quality Profile (%)

AAA / A1+	98.21
SOVEREIGN	1.79

## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	7.69	10,768.95	8.16	10,816.43	6.24	10,623.69
Last 3 Years	8.21	12,671.84	9.11	12,990.90	7.48	12,417.73
Last 5 Years	8.46	15,012.08	9.04	15,418.32	7.30	14,228.89
Since Inception	8.16	18,577.30	8.26	18,721.64	6.54	16,496.05
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.91	10,791.15	8.16	10,816.43	6.24	10,623.69
Last 3 Years	8.42	12,748.76	9.11	12,990.90	7.48	12,417.73
Since Inception	8.67	14,741.21	9.05	14,981.04	7.24	13,856.89

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

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Rakesh Suri managing this fund since January 2017 and Nitish Gupta managing this fund since May 2015

For performance of schemes managed by Rakesh Suri refer page no. 8, 13, 17, 23, 26-27

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

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 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)

Rated AA+mfs by ICRA##

Details as on August 31, 2017

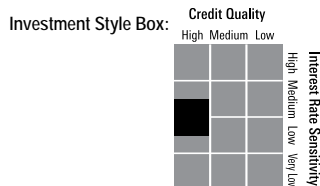
- This product is suitable for investors who are seeking\*
- Income over the medium term
  - Investment in short term debt and money market instruments
  - Degree of risk – MODERATE

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



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

## Fund Details



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

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

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

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 1,564.38

**Monthly Average AUM (₹ in Cr):** 1,847.10

**AUM as on 31/08/2017 (₹ in Cr):** 1,888.29

**Average Maturity:** 2.73 yrs

**Modified Duration:** 2.14 yrs **Portfolio Yield:** 7.93%

**Fund Manager's Report:** The fund maintained 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	₹ 30.9487	₹ 32.1933
Weekly Dividend	₹ 10.2441	₹ 10.4722
Monthly Dividend	₹ 13.2115	₹ 13.7410
Quarterly Dividend	₹ 10.7538	₹ 11.1726
Annual Dividend	₹ 10.7352	₹ 10.0066
Bonus	₹ 17.8148	—
Half Yearly Bonus	₹ 12.5048	—
Annual Bonus	₹ 20.6323	₹ 21.4620

**Load Structure<sup>§</sup>:** 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.

<sup>##</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>				
30-Jun-17	0.0468	13.2206	0.0535	13.7531
28-Jul-17	0.0468	13.2666	0.0535	13.8020
24-Aug-17	0.0468	13.2595	0.0535	13.7957
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1338	10.7425	0.1338	11.0754
24-Mar-17	0.1338	10.7177	0.1338	11.0795
29-Jun-17	0.1338	10.7923	0.1338	11.1891
<b>ANNUAL DIVIDEND</b>				
27-Mar-15	0.7500	10.8769	—	—
28-Mar-16	0.8000	10.9407	—	—
24-Mar-17	0.5353	11.1047	—	—

# 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>GOI Securities</b>	<b>9.58</b>		Edelweiss Commodities Services Limited	4.01	ICRA AA
8.39% Rajasthan SDL Uday Mat 2020	5.48	SOV	Oriental Nagpur Betul Highway Ltd <sup>§</sup>	3.75	CRISIL AAA (SO)
8.01% Rajasthan SDL Special Mat 2020	2.73	SOV	Camden Industries Limited <sup>##</sup>	3.20	ICRA AAA(SO)
8.07 Andhra Pradesh SDL Mat 2020	1.37	SOV	LIC Housing Finance Ltd.	3.17	CRISIL AAA
			Bajaj Finance Ltd	2.71	CRISIL AAA
<b>PSU Bonds</b>	<b>11.25</b>		BMW India Financial Services Pvt Ltd	2.68	CRISIL AAA
Power Finance Corporation Ltd.	4.09	CRISIL AAA	Mahindra & Mahindra Financial Services Ltd	2.67	IND AAA
Union Bank Of India	4.49	BWR AA+	Reliance Mediaworks Limited <sup>§§</sup>	2.66	CARE AA+(SO)
Indian Railway Finance Corp. Ltd	2.68	CRISIL AAA	HDB Financial Services Limited	1.34	CARE AAA
<b>Corporate Debt</b>	<b>69.48</b>		<b>Certificate Of Deposit</b>	<b>3.85</b>	
Indiabulls Housing Finance Ltd.	4.85	ICRA AAA	National Bank For Agriculture & Rural Development	2.57	CRISIL A1+
Business Broadcast News Holdings Limited <sup>§§</sup>	4.50	CARE AA+(SO)	HDFC Bank Ltd.	1.28	CARE A1+
Reliance Jio Infocomm Limited	4.27	CRISIL AAA	<b>CBLO</b>	<b>1.79</b>	
ICICI Bank Ltd.	4.08	CARE AA+	<b>Cash &amp; Current Assets</b>	<b>4.05</b>	
Axis Bank Ltd.	1.33	CRISIL AA+	<b>Total</b>	<b>100.00</b>	
Hansdeep Industries & Trading Company Ltd <sup>@</sup>	4.10	CARE AA(SO)			
Dewan Housing Finance Corp. Ltd	4.05	CARE AAA			
Housing Development Finance Corporation Ltd.	4.05	CRISIL AAA			
ECL Finance Ltd	4.03	ICRA AA			
Reliance Ports And Terminals Ltd	4.02	CRISIL AAA			
Reliance Big Entertainment Pvt Ltd <sup>@@</sup>	4.01	BRICK AA+ (SO)			

<sup>§§</sup> Guaranteed by Reliance Capital Ltd.

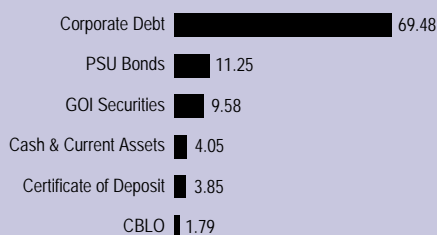
<sup>@</sup> Wholly owned by J.K. Lakshmi Cement Ltd.

<sup>§</sup> NHAI annuity road project

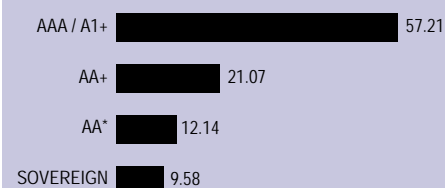
<sup>##</sup> AV Birla Group; Guaranteed by Axis Capital

<sup>@@</sup> Loan against shares with collateral of equity shares of Reliance Capital Ltd.

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA and AA-

## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond 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>						
Last 1 Year	8.96	10,895.59	8.16	10,816.43	6.24	10,623.69
Last 3 Years	9.36	13,082.37	9.11	12,990.90	7.48	12,417.73
Last 5 Years	9.21	15,541.41	9.04	15,418.32	7.30	14,228.89
Since Inception	8.04	30,948.70	7.24	27,757.83	5.94	23,223.15
<b>Direct Plan - Growth Option</b>						
Last 1 Year	9.89	10,989.42	8.16	10,816.43	6.24	10,623.69
Last 3 Years	10.30	13,421.31	9.11	12,990.90	7.48	12,417.73
Since Inception	10.08	15,652.89	9.05	14,981.04	7.24	13,856.89

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

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Nitish Gupta managing this fund since June 2008

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

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 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 August 31, 2017

This product is suitable for investors who are seeking\*

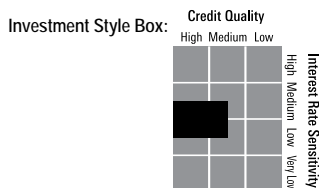
- Income over the short term
- Investment in debt instruments and money market instruments issued by Banks and Public Sector companies
- Degree of risk – MODERATELY LOW

\* 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.

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 1,551.23

**Monthly Average AUM (₹ in Cr):** 2,064.58

**AUM as on 31/08/2017 (₹ in Cr):** 2,092.60

**Average Maturity:** 3.39 yrs

**Modified Duration:** 2.46 yrs **Portfolio Yield:** 7.02%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 14.6443	₹ 14.9512
Monthly Dividend	₹ 10.3616	₹ 10.5451
Weekly Dividend	₹ 10.3019	₹ 10.2540
Quarterly Dividend	₹ 10.6344	₹ 11.0259
Annual Dividend	—	₹ 10.5380
Bonus	—	₹ 14.8115

**Load Structure:** 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.

<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>				
30-Jun-17	0.0435	10.4026	0.0455	10.5839
28-Jul-17	0.0435	10.4297	0.0455	10.6134
24-Aug-17	0.0435	10.4134	0.0455	10.5986
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1405	10.6330	0.1405	10.9722
24-Mar-17	0.0803	10.5169	0.0803	10.8711
29-Jun-17	0.1204	10.6583	0.1204	11.0352

# 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.

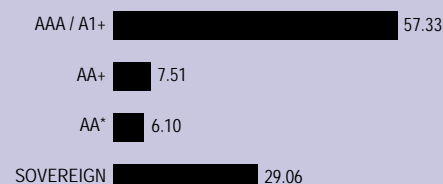
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>29.06</b>		<b>Certificate Of Deposit</b>	<b>8.11</b>	
8.39% Rajasthan SDL Uday Mat 2020	7.42	SOV	Kotak Mahindra Bank Ltd.	3.47	CRISIL A1+
8.39% Rajasthan SDL Special Mat 2019	3.67	SOV	Axis Bank Ltd.	2.32	ICRA A1+
8.21% Rajasthan SDL Uday Mat 2019	3.66	SOV	Small Industries Development Bank Of India	2.31	CARE A1+
8.15% Rajasthan Sdl Special Mat 2021	3.23	SOV	<b>Corporate Debt</b>	<b>17.23</b>	
7.72% GOI Mat 2025	2.52	SOV	LIC Housing Finance Ltd.	4.72	CRISIL AAA
8.27% Rajasthan SDL Special Mat 2022	2.50	SOV	Housing Development Finance Corporation Ltd.	4.12	CRISIL AAA
7.06% GOI 2046	2.13	SOV	Gruh Finance Limited	3.60	CRISIL AAA
6.79% GOI Mat 2027	1.46	SOV	PNB Housing Finance Limited	2.40	CARE AAA
8.29% Rajasthan SDL Special Mat 2024	1.26	SOV	HDB Financial Services Limited	2.39	CARE AAA
7.38% Maharashtra SDL Uday Mat 2022	1.21	SOV	<b>Bank Bonds</b>	<b>11.18</b>	
<b>PSU Bonds</b>	<b>19.39</b>		ICICI Bank Ltd.	3.92	CARE AA+
National Bank For Agriculture & Rural Development	4.80	CRISIL AAA	Indusind Bank Ltd.	3.67	CRISIL AA
Power Finance Corporation Ltd.	3.65	CRISIL AAA	Axis Bank Ltd.	3.59	CRISIL AA+
Rural Electrification Corporation Ltd.	2.48	CARE AAA	<b>CBLO</b>	<b>12.73</b>	
Power Grid Corporation Of India Ltd.	2.44	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>2.30</b>	
UP Power Corporation Limited	2.43	AA(IND)(SO)	<b>Total</b>	<b>100.00</b>	
SBI Cards And Payment Services	2.37	CRISIL AAA			
National Highways Authority Of India	1.22	CRISIL AAA			

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA and AA-

## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Index ^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	7.70	10,769.85	8.16	10,816.43	6.24	10,623.69
Last 3 Years	9.14	13,002.83	9.11	12,990.90	7.48	12,417.73
Since Inception	8.88	14,644.30	9.10	14,780.24	7.21	13,662.63
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.21	10,820.72	8.16	10,816.43	6.24	10,623.69
Last 3 Years	9.65	13,186.94	9.11	12,990.90	7.48	12,417.73
Since Inception	9.38	14,951.20	9.10	14,780.24	7.21	13,662.63

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

Last 5 years returns are not provided since the scheme has not completed 5 years.

Nitish Gupta managing this fund since March 2013

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

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 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 August 31, 2017

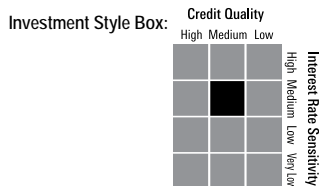
- This product is suitable for investors who are seeking\*
  - Income and capital appreciation over medium to long term
  - Investment predominantly in corporate bonds of various maturities and across ratings
  - Degree of risk – MODERATE

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



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

## Fund Details



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

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

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

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 830.74

**Monthly Average AUM (₹ in Cr):** 908.51

**AUM as on 31/08/2017 (₹ in Cr):** 922.69

**Average Maturity:** 3.03 yrs

**Modified Duration:** 2.38 yrs **Portfolio Yield:** 8.81%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 13.3304	₹ 13.7274
Regular Dividend	₹ 12.8292	—
Monthly Dividend	₹ 10.5789	₹ 10.6913
Quarterly Dividend	₹ 10.7878	₹ 11.2189
Annual Dividend	₹ 13.2377	₹ 13.5664

**Load Structure<sup>5</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%, 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>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.

## 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>				
30-Jun-17	0.0468	10.6255	0.0502	10.7316
28-Jul-17	0.0468	10.6529	0.0502	10.7638
24-Aug-17	0.0468	10.6318	0.0502	10.7467
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1606	10.8588	0.1606	11.2071
24-Mar-17	0.1472	10.8116	0.1539	11.1947
29-Jun-17	0.1472	10.8435	0.1539	11.2575
<b>ANNUAL DIVIDEND</b>				
24-Mar-17	0.0602	12.8235	—	—

# 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>Corporate Debt</b>	<b>73.54</b>		Indiabulls Housing Finance Ltd.	2.27	ICRA AAA
Adani Properties Private Limited <sup>\$</sup>	5.12	BRICK AA- (SO)	Tata Steel Ltd.	2.20	CARE AA
ARM Infra & Utilities Pvt Ltd <sup>@</sup>	4.22	BRICK A+ (SO)	Mahindra Lifespace Developers Ltd	0.87	CRISIL AA-
Aspire Home Finance Corporation Ltd <sup>@@</sup>	1.65	CRISIL A+	<b>PSU Bonds</b>	<b>17.42</b>	
AU Housing Finance Limited	5.54	IND A+	NTPC Ltd.	2.76	CRISIL AAA
Business Broadcast News Holdings Limited <sup>###</sup>	5.41	CARE AA+(SO)	Vijaya Bank	4.37	CARE AA-
Camden Industries Limited <sup>@@@</sup>	3.28	ICRA AAA(SO)	Union Bank Of India	2.70	IND AA
CG Power Solutions Limited	5.46	Privately Rated <sup>#</sup>	Oriental Bank Of Commerce	2.16	ICRA A
Edelweiss Commodities Services Ltd	5.21	ICRA AA	Power Finance Corporation Ltd.	2.72	CRISIL AAA
Tata Housing Development Co. Ltd	4.13	ICRA AA	Exim Bank	2.70	CRISIL AAA
Dewan Housing Finance Corporation Limited	3.91	CARE AAA	<b>CBLO</b>	<b>0.05</b>	
Reliance Mediaworks Limited <sup>###</sup>	3.81	CARE AA+(SO)	<b>Cash &amp; Current Assets</b>	<b>8.99</b>	
Janalakshmi Financial Services Pvt Ltd	3.79	ICRA A	<b>Total</b>	<b>100.00</b>	
Yes Bank Ltd.	2.76	CARE AA			
Oriental Hotels Limited <sup>\$\$\$</sup>	3.02	CARE A+			
Indiabulls Housing Finance Ltd.	2.81	CARE AAA			
Hansdeep Industries & Trading Company Ltd <sup>##</sup>	2.79	CARE AA(SO)			
Reliance Big Entertainment Private Limited <sup>\$\$\$</sup>	2.74	BRICK AA+ (SO)			
Nuvuco Vistas Ltd <sup>^</sup>	2.55	CRISIL AA			

<sup>\$</sup> Loan against shares of Adani Group (mainly Adani Ports)

<sup>@</sup> Zee (Essele) group - Loan against shares (mainly Zee Entertainment Ltd.)

<sup>##</sup> Wholly owned by J.K. Lakshmi Cement

<sup>###</sup> Guaranteed by Reliance Capital Ltd.

<sup>\$\$\$</sup> Majority owned by Indian Hotels - Taj

<sup>#</sup> Rated by SEBI Registered Credit Rating Agency

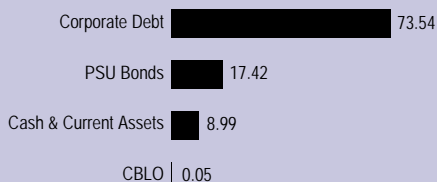
<sup>@@</sup> Motilal Oswal Group

<sup>@@@</sup> AV Birla Group; guaranteed by Axis Capital

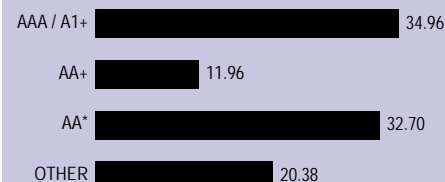
<sup>\$\$\$</sup> Loan against shares with collateral of equity shares of Reliance Capital Ltd.

<sup>^</sup> Owned by Nirma Group

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA and AA-

## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond 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>						
Last 1 Year	8.79	10,879.03	8.16	10,816.43	6.24	10,623.69
Since Inception	10.33	13,330.40	9.07	12,888.99	7.46	12,339.50
<b>Direct Plan - Growth Option</b>						
Last 1 Year	9.98	10,997.84	8.16	10,816.43	6.24	10,623.69
Since Inception	11.45	13,727.40	9.07	12,888.99	7.46	12,339.50

**Date of Inception:** Regular Plan: September 29, 2014; Direct Plan: September 29, 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. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Last 3 years and Last 5 years returns are not provided since the scheme has not completed 3 years.

Kumaresh Ramakrishnan managing this fund since March 2016

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 12, 14-16, 20

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 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 August 31, 2017

This product is suitable for investors who are seeking\*

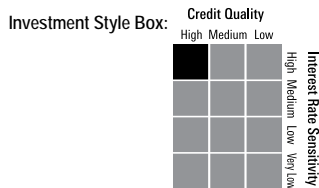
- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

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



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

## Fund Details



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

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

**Benchmark:** CRISIL Composite Bond Fund Index

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 181.39

**Monthly Average AUM (₹ in Cr):** 184.30

**AUM as on 31/08/2017 (₹ in Cr):** 185.69

**Average Maturity:** 10.03 yrs

**Modified Duration:** 6.49 yrs **Portfolio Yield:** 7.25%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 1645.8137	₹ 1715.6520
Monthly Dividend	₹ 1071.0445	₹ 1218.6086
Quarterly Dividend	₹ 1138.6574	₹ 1191.0042

**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 rating methodology refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
30-Jun-17	5.0187	1080.2795	5.0187	1223.4618
28-Jul-17	5.0187	1082.0404	5.0187	1227.6352
24-Aug-17	5.0187	1076.6344	5.0187	1223.6438
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	13.3833	1129.6339	13.3833	1171.2617
24-Mar-17	13.3833	1114.4907	14.0525	1159.6683
29-Jun-17	13.3833	1144.6606	14.0525	1194.8293

# 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	58.47		Union Bank Of India	5.37	BWR AA+
7.73% GOI Mat 2034	17.14	SOV	Power Grid Corporation Of India Ltd.	5.35	CRISIL AAA
7.72% GOI Mat 2025	14.21	SOV	<b>Corporate Debt</b>	<b>16.73</b>	
6.79% GOI Mat 2027	13.72	SOV	Reliance Jio Infocomm Limited	5.75	CRISIL AAA
6.79% GOI Mat 2029	13.40	SOV	Indusind Bank Ltd.	5.51	CRISIL AA
<b>PSU Bonds</b>	<b>21.8</b>		Reliance Ports And Terminals Ltd	5.47	CRISIL AAA
NHPC Ltd.	5.72	CARE AAA	<b>Cash &amp; Current Assets</b>	<b>3.00</b>	
Exim Bank	5.36	CRISIL AAA	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

GOI Securities	58.47
PSU Bonds	21.80
Corporate Debt	16.73
Cash & Current Assets	3.00

## Credit Quality Profile (%)

AAA / A1+	30.65
AA+	5.37
AA*	5.51
SOVEREIGN	58.47

\* AA include securities rated as AA and AA-

## Performance (CAGR)

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>						
Last 1 Year	11.69	11,169.27	9.31	10,930.54	8.97	10,896.81
Last 3 Years	11.66	13,925.97	11.02	13,686.79	11.04	13,696.18
Last 5 Years	9.29	15,599.19	9.58	15,805.05	8.47	15,021.52
Since Inception	9.24	16,458.14	9.46	16,645.19	8.24	15,627.09
<b>Direct Plan - Growth Option</b>						
Last 1 Year	13.10	11,309.80	9.31	10,930.54	8.97	10,896.81
Last 3 Years	12.88	14,388.07	11.02	13,686.79	11.04	13,696.18
Since Inception	10.12	15,676.83	9.52	15,284.49	8.11	14,389.86

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

^ Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Nitish Gupta managing this fund since March 2016

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

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 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 August 31, 2017

This product is suitable for investors who are seeking\*

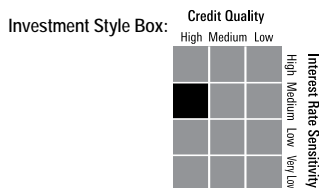
- Income and Capital appreciation over the medium term
- Investment in Debt and Money Market Instruments with a portfolio weighted average maturity between 3-7 years
- Degree of risk – MODERATE

\* 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.

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 754.43

**Monthly Average AUM (₹ in Cr):** 728.87

**AUM as on 31/08/2017 (₹ in Cr):** 604.81

**Average Maturity:** 4.60 yrs

**Modified Duration:** 3.28 yrs **Portfolio Yield:** 7.53%

**Fund Manager's Report:** The portfolio is predominantly invested in medium tenor (3-10 years) high quality Corporate Bonds.

NAV	Regular Plan	Direct Plan
Growth	₹ 14.4490	₹ 14.7958
Regular Dividend	₹ 12.6221	₹ 12.9320
Monthly Dividend	₹ 10.8537	₹ 10.9313
Quarterly Dividend	₹ 10.3916	—
Annual Dividend	—	₹ 10.4425

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

\*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 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>				
30-Jun-17	0.0468	10.8943	0.0502	10.9720
28-Jul-17	0.0468	10.9363	0.0502	11.0159
24-Aug-17	0.0468	10.9089	0.0502	10.9898

# 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>GOI Securities</b>	<b>4.34</b>		<b>Corporate Debt</b>	<b>43.94</b>	
8.27% Rajasthan SDL Special Mat 2023	4.34	SOV	Reliance Jio Infocomm Limited	7.06	CRISIL AAA
<b>PSU Bonds</b>	<b>43.10</b>		Housing Development Finance Corporation Ltd.	6.67	CRISIL AAA
Nuclear Power Corporation Of India Limited	5.25	CRISIL AAA	Business Broadcast News Holdings Limited®	4.96	CARE AA+(SO)
Mahanagar Telephone Nigam Ltd. ^	4.36	CRISIL AAA(SO)	ICICI Bank Ltd.	4.24	CARE AA+
Rural Electrification Corporation Ltd.	4.30	CARE AAA	Axis Bank Ltd.	4.15	CRISIL AA+
National Highways Authority Of India	4.22	CRISIL AAA	PNB Housing Finance Limited	4.28	CARE AAA
Bharat Petroleum Corporation Ltd.	4.21	CRISIL AAA	Sansar Trust September 2016 VI§	4.15	CRISIL AAA (SO)
Power Finance Corporation Ltd.	4.19	CRISIL AAA	Reliance Ports And Terminals Ltd	4.20	CRISIL AAA
State Bank Of India	4.12	CRISIL AA+	Indiabulls Housing Finance Ltd.	2.55	ICRA AAA
Exim Bank	4.16	CRISIL AAA	Indiabulls Housing Finance Ltd.	1.68	ICRA AAA
National Bank For Agriculture & Rural Development	4.15	CRISIL AAA	<b>CBLO</b>	<b>4.03</b>	
Power Grid Corporation Of India Ltd.	4.14	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>4.59</b>	
			<b>Total</b>	<b>100.00</b>	

^ Guarantee of GOI

® Guaranteed by Reliance Capital Ltd.

§ Pool PTC representing receivables of Shriram Transport Finance

## Asset Allocation (%)

Corporate Debt	43.94
PSU Bonds	43.10
Cash & Current Assets	4.59
GOI Securities	4.34
CBLO	4.03

## Credit Quality Profile (%)

AAA / A1+	78.19
AA+	17.47
SOVEREIGN	4.34

## Performance (CAGR)

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>						
Last 1 Year	8.94	10,893.64	9.31	10,930.54	8.97	10,896.81
Last 3 Years	10.69	13,564.73	11.02	13,686.79	11.04	13,696.18
Since Inception	11.12	14,449.00	11.35	14,555.10	10.77	14,290.34
<b>Direct Plan - Growth Option</b>						
Last 1 Year	9.74	10,973.51	9.31	10,930.54	8.97	10,896.81
Last 3 Years	11.47	13,855.78	11.02	13,686.79	11.04	13,696.18
Since Inception	11.88	14,795.80	11.35	14,555.10	10.77	14,290.34

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

^ Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Last 5 years returns are not provided since the scheme has not completed 5 years.

Nitish Gupta managing this fund since May 2015.

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

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 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)

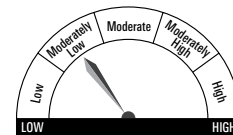
Rated AAAMfys by ICRA\*\*

Details as on August 31, 2017

This product is suitable for investors who are seeking\*

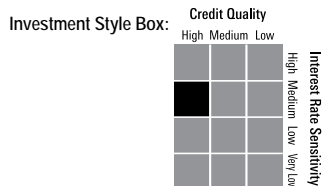
- Regular income over the medium term
- Investment in debt securities and money market instruments
- Degree of risk – MODERATELY LOW

\* 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.

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 1,347.60

**Monthly Average AUM (₹ in Cr):** 1,598.26

**AUM as on 31/08/2017 (₹ in Cr):** 1,718.39

**Average Maturity:** 2.78 yrs

**Modified Duration:** 2.28 yrs **Portfolio Yield:** 7.00%

**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	₹ 26.9298	₹ 28.1056
Monthly Dividend	₹ 13.5498	₹ 15.8833
Quarterly Dividend	₹ 12.1400	₹ 13.2605
Annual Dividend	₹ 11.3053	₹ 12.3964
Half Yearly Bonus	₹ 12.5788	—

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

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
30-Jun-17	0.0535	13.5885	0.0669	15.9228
28-Jul-17	0.0535	13.6275	0.0669	15.9731
24-Aug-17	0.0535	13.6119	0.0669	15.9592
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1472	12.1634	0.1606	13.1970
24-Mar-17	0.0937	12.0557	0.0937	13.1057
29-Jun-17	0.1338	12.1623	0.1472	13.2659
<b>ANNUAL DIVIDEND</b>				
26-Sept-14	0.5000	10.5445	0.5000	11.1413
27-Mar-15	0.3750	10.5685	0.3750	11.2490
28-Mar-16	0.8000	10.8812	0.8000	11.7129

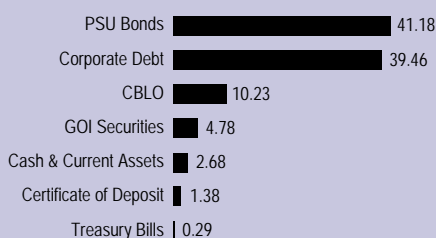
# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio

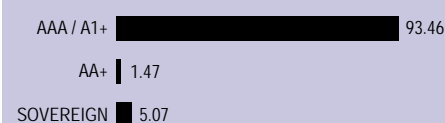
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>4.78</b>		<b>Certificate Of Deposit</b>	<b>1.38</b>	
8.21% Rajasthan SDL Uday Mat 2021	3.02	SOV	ICICI Bank Ltd.	1.38	CARE A1+
Government Of India - Gilt - 8.08% 2022	0.62	SOV	<b>Corporate Debt</b>	<b>39.46</b>	
7.07% Punjab SDL Mat 2020	0.59	SOV	PNB Housing Finance Limited	6.44	CARE AAA
7.86% Rajasthan SDL Special Mat 2019	0.30	SOV	Bajaj Finance Ltd	6.28	CRISIL AAA
8.15% Rajasthan SDL Special Mat 2021	0.17	SOV	HDB Financial Services Limited	4.55	CARE AAA
7.75% Rajasthan SDL Special Mat 2018	0.05	SOV	Kotak Mahindra Prime Ltd	4.39	CRISIL AAA
8.39% Rajasthan SDL Uday Mat 2020	0.03	SOV	Housing Development Finance Corporation Ltd.	4.25	CRISIL AAA
<b>PSU Bonds</b>	<b>41.18</b>		LIC Housing Finance Ltd.	3.11	CRISIL AAA
Power Finance Corporation Ltd.	9.65	CRISIL AAA	Camden Industries Limited#	2.93	ICRA AAA(SO)
Rural Electrification Corporation Ltd.	6.43	CRISIL AAA	Gruh Finance Limited	2.93	CRISIL AAA
Bharat Petroleum Corporation Ltd.	5.93	CRISIL AAA	Reliance Utilities And Power Pvt Ltd	1.54	CRISIL AAA
Power Grid Corporation Of India Ltd.	4.51	CRISIL AAA	Reliance Jio Infocomm Limited	1.48	CRISIL AAA
National Highways Authority Of India	4.40	CRISIL AAA	Ultratech Cement Ltd.	1.46	CRISIL AAA
Indian Railway Finance Corporation Ltd	3.84	CRISIL AAA	Tata Sons Limited	0.09	CRISIL AAA
National Bank For Agriculture & Rural Development	2.91	CRISIL AAA	HDB Financial Services Limited	0.01	CRISIL AAA
Exim Bank	1.47	CRISIL AA+	<b>Treasury Bills</b>	<b>0.29</b>	
Indian Railway Finance Corporation Ltd	1.44	CARE AAA	91 Days Tbill Mat 2017	0.29	SOV
Power Grid Corporation Of India Ltd.	0.61	ICRA AAA	<b>CBLO</b>	<b>10.23</b>	
			<b>Cash &amp; Current Assets</b>	<b>2.68</b>	
			<b>Total</b>	<b>100.00</b>	

# AV Birla Group; Guaranteed by Axis Capital

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

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>						
Last 1 Year	7.15	10,715.30	9.31	10,930.54	8.97	10,896.81
Last 3 Years	8.13	12,645.01	11.02	13,686.79	11.04	13,696.18
Last 5 Years	7.82	14,575.32	9.58	15,805.05	8.47	15,021.52
Since Inception	7.02	26,929.80	6.94	26,627.63	6.36	24,592.05
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.12	10,812.38	9.31	10,930.54	8.97	10,896.81
Last 3 Years	9.11	12,991.29	11.02	13,686.79	11.04	13,696.18
Since Inception	8.61	14,698.51	9.52	15,284.49	8.11	14,389.86

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

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Rakesh Suri managing this fund since March 2016

For performance of schemes managed by Rakesh Suri refer page no. 8, 13, 17, 23, 26-27

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

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

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

# DHFL Pramerica Gilt Fund

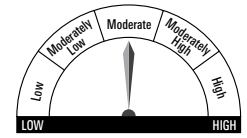
(An Open Ended Gilt Scheme)

Details as on August 31, 2017

This product is suitable for investors who are seeking\*

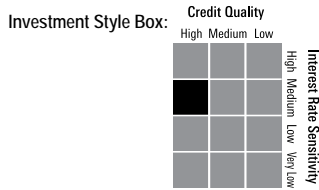
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

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



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

## Fund Details



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

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

**Benchmark:** I-Sec Mi-Bex

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 220.34

**Monthly Average AUM (₹ in Cr):** 201.72

**AUM as on 31/08/2017 (₹ in Cr):** 192.54

**Average Maturity:** 5.79 yrs

**Modified Duration:** 4.40 yrs      **Portfolio Yield:** 6.93%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 18.8990	₹ 19.1066
Dividend	₹ 14.2962	₹ 14.4138
Half Yearly Bonus	₹ 12.6239	₹ 12.7715

**Load Structure<sup>6</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>6</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.

## Dividend History

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

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

## Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	95.05		8.39% Rajasthan SDL Special Mat 2023	5.48	SOV
8.27% Rajasthan SDL Special Mat 2023	27.29	SOV	8.18% Haryana SDL Mat 2023	5.43	SOV
8.45% Punjab SDL Special Mat 2023	16.47	SOV	7.74% Tamil Nadu SDL Uday Mat 2023	5.32	SOV
8.18% Haryana SDL Mat 2022	13.54	SOV	<b>CBLO</b>	<b>10.27</b>	
6.79% GOI Mat 2027	13.23	SOV	<b>Cash &amp; Current Assets</b>	<b>-5.32</b>	
8.72 Tamil Nadu SDL Mat 2022	8.29	SOV	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

GOI Securities	95.05
CBLO	10.27
Cash & Current Assets	-5.32

## Credit Quality Profile (%)

AAA / A1+	4.95
SOVEREIGN	95.05

## Performance (CAGR)

Period	Fund		I-Sec Mi-Bex ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.39	10,838.94	8.93	10,893.00	8.97	10,896.81
Last 3 Years	10.68	13,562.82	10.94	13,658.03	11.04	13,696.18
Last 5 Years	9.17	15,509.54	9.80	15,963.31	8.47	15,021.52
Since Inception	7.46	18,899.00	9.02	21,473.56	6.95	18,124.32
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.64	10,863.92	8.93	10,893.00	8.97	10,896.81
Last 3 Years	10.93	13,655.64	10.94	13,658.03	11.04	13,696.18
Since Inception	9.18	15,066.87	9.77	15,448.52	8.11	14,389.86

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

^ Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.

Nitish Gupta managing this fund since March 2016.

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

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

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

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



# DHFL Pramerica Inflation Indexed Bond Fund

(An Open Ended Income Scheme)

Details as on August 31, 2017

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

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

**Benchmark:** I -Sec Composite Index

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

**Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr):** 122.15

**Monthly Average AUM (₹ in Cr):** 107.08

**AUM as on 31/08/2017 (₹ in Cr):** 68.67

**Average Maturity:** 4.08 yrs

**Modified Duration:** 3.00 yrs

**Portfolio Yield:** 7.36%

**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 securities.

NAV	Regular Plan	Direct Plan
Growth	₹ 12.9545	₹ 13.3104
Regular Dividend	₹ 12.9545	₹ 13.3096
Monthly Dividend	₹ 11.5733	₹ 11.6331
Quarterly Dividend	₹ 11.3222	₹ 11.2522
Bonus	₹ 12.9638	—

**Load Structure<sup>6</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>6</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.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
30-Jun-17	0.0468	11.5851	0.0502	11.6436
28-Jul-17	0.0468	11.6359	0.0502	11.6969
24-Aug-17	0.0468	11.6291	0.0502	11.6920
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1673	11.3465	0.1673	11.2258
24-Mar-17	0.1338	11.2091	0.1338	11.1070
29-Jun-17	0.1338	11.3286	0.1338	11.2465

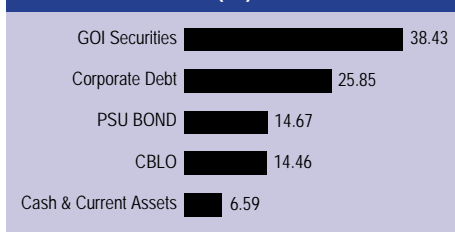
# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio

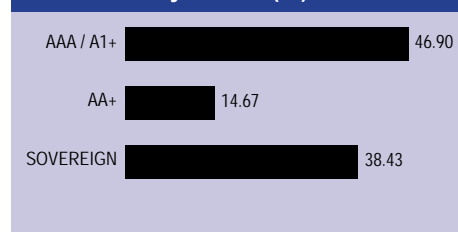
Issuer	% to Net Assets	Rating
GOI Securities	38.43	
8.18% Haryana SDL Mat 2022	22.78	SOV
7.74% Tamil Nadu SDL Uday Mat 2024	14.89	SOV
7.19 Kerala SDL Mat 2027	0.76	SOV
PSU Bond	14.67	
Bank Of Baroda	7.41	IND AA+
Union Bank Of India	7.26	BWR AA+

Issuer	% to Net Assets	Rating
Corporate Debt	25.85	
IOT Utkal Energy Services Limited	10.60	IND AAA(SO)
Reliance Jio Infocomm Limited	7.77	CRISIL AAA
Indiabulls Housing Finance Ltd.	7.48	ICRA AAA
CBLO	14.46	
Cash & Current Assets	6.59	
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

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>						
Last 1 Year	9.27	10,927.27	8.48	10,848.00	8.97	10,896.81
Last 3 Years	8.70	12,845.81	11.17	13,743.23	11.04	13,696.18
Since Inception	7.48	12,954.50	11.27	14,666.48	10.79	14,440.08
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.12	11,011.52	8.48	10,848.00	8.97	10,896.81
Last 3 Years	9.53	13,144.94	11.17	13,743.23	11.04	13,696.18
Since Inception	8.30	13,310.40	11.27	14,666.48	10.79	14,440.08

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

Last 5 years returns are not provided since the scheme has not completed 5 years.

Nitish Gupta managing this fund since January 2014.

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

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2017 refer page no. 25

## 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): @@

Different plans have a different expense structure. Weighted Average Expense Ratio for the month of August 31, 2017 for DPLCF - Regular Plan: 2.53%, DPLCF - Direct Plan: 1.24%, DPDEF - Regular Plan: 2.70%, DPDEF - Direct Plan: 1.01%, DPMOF - Regular Plan: 2.63%, DPMOF - Direct Plan: 1.22%, DPLTEF - Regular Plan: 2.43%, DPLTEF - Direct Plan: 0.81%, DPBAF - Regular Plan: 2.58%, DPBAF - Direct Plan: 1.33%, DPEIF - Regular Plan: 1.75%, DPEIF - Direct Plan: 0.52%, DPTEOF - Regular Plan: 2.09%, DPTEOF - Direct Plan: 0.60%, DPGAOF - Regular Plan: 2.08%, DPGAOF - Direct Plan: 0.45%, DPAF - Regular Plan: 0.92%, DPAF - Direct Plan: 0.42%, DPPBF - Regular Plan: 1.55%, DPPBF - Direct Plan: 0.63%, DPBPDF - Regular Plan: 0.75%, DPBPDF - Direct Plan: 0.28%, DPSTFRF - Regular Plan: 0.48%, DPSTFRF - Direct Plan: 0.26%, DPUSTF - Regular Plan: 0.47%, DPUSTF - Direct Plan: 0.27%, DPIAF - Regular Plan: 2.35%, DPIAF - Direct Plan: 0.40%, DPGF - Regular Plan: 0.75%, DPGF - Direct Plan: 0.50%, DPIIBF - Regular Plan: 1.05%, DPIIBF - Direct Plan: 0.28%, DPCOF - Regular Plan: 1.64%, DPCOF - Direct Plan: 0.64%, DPMTIF - Regular Plan: 1.01%, DPMTIF - Direct Plan: 0.28%, DPSMF - Regular Plan: 1.29%, DPSMF - Direct Plan: 0.46%, DPLDF - Regular Plan: 1.10%, DPLDF - Direct Plan: 0.59%, DPICPF - Regular Plan: 0.11%, DPICPF - Direct Plan: 0.06%, DPDBF - Regular Plan: 1.70%, DPDBF - Direct Plan: 0.45%.

@@ Total Expense Ratio is weighted average for the month. Ratio excludes service tax on management fees.

ICRA has assigned the "[ICRA] AAAMf's" (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. ICRA has assigned the "[ICRA] AA+mfs" (pronounced as ICRA double A plus m f s) rating to the DHFL Pramerica Short Maturity Fund. Schemes with this rating are considered to have the high degree of safety regarding timely receipt of payments from the investments that they have made. The ratings should, however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns For complete rating scale and definitions please refer to ICRA's Website www.icra.in or other ICRA Rating Publications ICRA Credit Quality Rating Methodology for debt mutual fund schemes

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

# Performance of Other Funds (CAGR)

Details as on August 31, 2017

Name of the Scheme	Period		Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
DHFL Pramerica Hybrid Fixed Term Fund - Series 4*	8.93	9.93	4.49	10.64	10.70	10.30	CRISIL MIP Blended Fund Index		January 24, 2012	Alok Agarwal	August 22, 2016	
												Rakesh Suri
DHFL Pramerica Hybrid Fixed Term Fund - Series 5*	8.62	9.93	4.05	10.64	9.56	10.30			March 01, 2012	Alok Agarwal	August 22, 2016	
											Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 6*	7.03	9.93	4.74	10.64	10.82	10.30			May 03, 2012	Alok Agarwal	August 22, 2016	
											Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 7*	6.97	9.93	4.55	10.64	9.90	10.30			July 03, 2012	Alok Agarwal	August 22, 2016	
											Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 10*	4.42	9.93	6.28	10.64	—	—			October 03, 2012	Alok Agarwal	August 22, 2016	
											Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 11	8.29	9.93	3.97	10.64	—	—			February 08, 2013	Alok Agarwal	August 22, 2016	
											Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 12	5.47	9.93	3.40	10.64	—	—			March 22, 2013	Alok Agarwal	August 22, 2016	
											Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 13	5.67	9.93	7.04	10.64	—	—			April 08, 2013	Alok Agarwal	August 22, 2016	
											Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 17	1.38	9.93	4.30	10.64	—	—			November 07, 2013	Alok Agarwal	August 22, 2016	
											Rakesh Suri	November 07, 2013
DHFL Pramerica Hybrid Fixed Term Fund - Series 22	6.12	9.93	6.32	10.64	—	—			June 05, 2014	Alok Agarwal	August 22, 2016	
											Rakesh Suri	June 05, 2014
DHFL Pramerica Hybrid Fixed Term Fund - Series 26	7.58	9.93	—	—	—	—	September 08, 2014	Alok Agarwal	August 22, 2016			
									Rakesh Suri	September 08, 2014		
DHFL Pramerica Hybrid Fixed Term Fund - Series 27	6.52	9.93	3.47	10.64	—	—	August 14, 2014	Alok Agarwal	August 22, 2016			
									Rakesh Suri	August 14, 2014		
DHFL Pramerica Hybrid Fixed Term Fund - Series 29	9.01	9.93	—	—	—	—	September 19, 2014	Alok Agarwal	August 22, 2016			
									Rakesh Suri	September 19, 2014		
DHFL Pramerica Hybrid Fixed Term Fund - Series 31	7.58	9.93	—	—	—	—	October 22, 2014	Alok Agarwal	August 22, 2016			
									Rakesh Suri	October 22, 2014		
DHFL Pramerica Hybrid Fixed Term Fund - Series 32	6.64	9.93	—	—	—	—	November 28, 2014	Alok Agarwal	August 22, 2016			
									Rakesh Suri	November 28, 2014		
DHFL Pramerica Hybrid Fixed Term Fund - Series 33	8.59	9.93	—	—	—	—	February 02, 2015	Alok Agarwal	August 22, 2016			
									Rakesh Suri	February 02, 2015		
DHFL Pramerica Hybrid Fixed Term Fund - Series 34	8.48	9.93	—	—	—	—	February 20, 2015	Alok Agarwal	August 22, 2016			
									Rakesh Suri	February 20, 2015		
DHFL Pramerica Hybrid Fixed Term Fund - Series 35	8.50	9.93	—	—	—	—	March 11, 2015	Alok Agarwal	August 22, 2016			
									Rakesh Suri	March 11, 2015		
DHFL Pramerica Hybrid Fixed Term Fund - Series 37	8.29	9.93	—	—	—	—	March 31, 2015	Alok Agarwal	August 22, 2016			
									Rakesh Suri	March 31, 2015		
DHFL Pramerica Hybrid Fixed Term Fund - Series 39	9.94	9.45	—	—	—	—	CRISIL Debt Hybrid (75:25)	June 17, 2015	Alok Agarwal	August 22, 2016		
										Rakesh Suri	June 17, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 40	9.44	9.45	—	—	—	—			July 13, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri		July 13, 2015		
DHFL Pramerica Hybrid Fixed Term Fund - Series 41	9.29	9.45	—	—	—	—	August 07, 2015	Alok Agarwal	August 22, 2016			
									Rakesh Suri	August 07, 2015		

CAGR – Compounded Annual Growth Rate. The above returns are for Regular Plan - Growth Option. Different plans have a different expense structure.

\* Returns are of Growth Option.

Alok Agarwal (For managing investment in Equity Market) and Rakesh Suri (For managing investment in Debt Market)

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

# Performance of Other Funds (CAGR) Cont...

Details as on August 31, 2017

Name of the Scheme	Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
DHFL Pramerica Fixed Maturity Plan-Series 38	6.99	9.31	8.27	11.02	—	—	CRISIL Composite Bond Fund Index	October 08, 2013	Rakesh Suri	October 08, 2013
DHFL Pramerica Fixed Maturity Plan-Series 45	7.84	9.31	8.47	11.02	—	—		February 04, 2014	Rakesh Suri	February 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 47	7.87	9.31	8.44	11.02	—	—		February 12, 2014	Rakesh Suri	February 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 54	7.97	9.31	8.57	11.02	—	—		March 12, 2014	Rakesh Suri	March 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 57	5.94	8.16	7.76	9.11	—	—	CRISIL Short Term Bond Fund Index	March 20, 2014	Rakesh Suri	March 20, 2014
DHFL Pramerica Fixed Maturity Plan-Series 58	5.25	8.16	7.49	9.11	—	—		March 24, 2014	Rakesh Suri	March 24, 2014
DHFL Pramerica Fixed Maturity Plan-Series 61	7.65	9.31	8.35	11.02	—	—	CRISIL Composite Bond Fund Index	March 28, 2014	Rakesh Suri	March 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 62	6.14	8.16	7.86	9.11	—	—	CRISIL Short Term Bond Fund Index	March 25, 2014	Rakesh Suri	March 25, 2014
DHFL Pramerica Fixed Maturity Plan-Series 63	8.07	9.31	8.52	11.02	—	—	CRISIL Composite Bond Fund Index	March 27, 2014	Rakesh Suri	March 27, 2014
DHFL Pramerica Fixed Maturity Plan-Series 66	5.11	8.16	7.51	9.11	—	—	CRISIL Short Term Bond Fund Index	April 28, 2014	Rakesh Suri	April 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 68	5.09	8.16	7.60	9.11	—	—		May 16, 2014	Rakesh Suri	May 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 69	5.22	8.16	7.68	9.11	—	—		May 23, 2014	Rakesh Suri	May 23, 2014
DHFL Pramerica Fixed Maturity Plan-Series 70	5.33	8.16	7.60	9.11	—	—		June 16, 2014	Rakesh Suri	June 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 72	7.04	8.16	8.76	9.11	—	—		July 04, 2014	Rakesh Suri	July 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 77	8.19	9.31	—	—	—	—	CRISIL Composite Bond Fund Index	October 01, 2014	Rakesh Suri	October 01, 2014
DHFL Pramerica Fixed Maturity Plan-Series 78	8.13	9.31	—	—	—	—		October 20, 2014	Rakesh Suri	October 20, 2014
DHFL Pramerica Fixed Maturity Plan-Series 82	7.59	9.31	—	—	—	—		November 18, 2014	Rakesh Suri	November 18, 2014
DHFL Pramerica Fixed Maturity Plan-Series 85	8.07	9.31	—	—	—	—		March 18, 2015	Rakesh Suri	March 18, 2015
DHFL Pramerica Fixed Maturity Plan-Series 86	9.00	9.31	—	—	—	—		March 31, 2015	Rakesh Suri	March 31, 2015
DHFL Pramerica Fixed Maturity Plan-Series 87	8.02	9.31	—	—	—	—		March 25, 2015	Rakesh Suri	March 25, 2015
DHFL Pramerica Fixed Maturity Plan-Series 91	8.15	9.31	—	—	—	—		June 09, 2015	Rakesh Suri	June 09, 2015
DHFL Pramerica Fixed Maturity Plan-Series 95	8.17	9.31	—	—	—	—		December 08, 2015	Rakesh Suri	December 08, 2015
DHFL Pramerica Large Cap Fund - Series 1	13.16	12.88	—	—	—	—	Nifty 50	March 24, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 2	10.68	12.88	—	—	—	—		April 07, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 3	10.39	12.88	—	—	—	—		April 28, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Tax Plan	17.34	15.02	14.71	10.22	19.28	15.32	S&P BSE 200	March 20, 2006	Avinash Agarwal	July 27, 2017
DHFL Pramerica Mid Cap Fund - Series 1	20.84	18.91	—	—	—	—	Nifty Free Float Midcap 100	December 19, 2014	Avinash Agarwal	July 27, 2017
DHFL Pramerica Fixed Duration Fund - Series 29	8.39	9.31	—	—	—	—	CRISIL Composite Bond Fund Index	August 08, 2016	Mr. Rakesh Suri	August 08, 2016
DHFL Pramerica Fixed Duration Fund - Series 31	8.22	9.31	—	—	—	—	CRISIL Composite Bond Fund Index	August 23, 2016	Mr. Rakesh Suri	August 23, 2016

CAGR – Compounded Annual Growth Rate. The above returns are for Regular Plan - Growth Option. Different plans have a different expense structure. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

## How to read the Factsheet

### Fund Manager:

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

### Application Amount for Fresh Subscription:

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

### Minimum Additional Amount:

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

### Yield to Maturity:

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

### SIP:

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

### NAV:

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

### Benchmark:

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

### Entry Load:

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.

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

### Exit load:

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

### Modified Duration:

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

### Standard Deviation:

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

### Sharpe Ratio:

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

### Beta:

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

### AUM:

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

### Holdings:

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

### Nature of Scheme:

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

### Rating Profile:

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

### Portfolio Turnover:

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

### R-Squared:

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

### Average Maturity:

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

### Portfolio Yield:

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

### Total Expense Ratio:

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

DHFL Pramerica Power Goals : Details as on 1st September, 2017	
Long - term Average P/E of Nifty 50	19.01
Last 20 Days Moving Average of Nifty 50	25.37
Applicable P/E Variation Band	Between 31% to 40%
Initial Asset Allocation	0% Allocation to Equity
Re - balancing Allocation	50% from equity to debt

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

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

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

### Enter

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

### Exit+Re-Enter

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

## Historic P/E Strategy Returns for Variation Band 31% to 40%

SIP Returns	5 Years	
	P/E Based Strategy	Nifty
Minimum	10.76%	9.87%
Maximum	21.09%	20.19%
Average	15.14%	14.12%

Lumpsum Returns	5 Years	
	P/E Based Strategy	Nifty
Minimum	10.55%	4.00%
Maximum	13.94%	5.94%
Average	11.98%	5.34%

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 years CAGR basis from January 1999 to August 2017 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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### Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

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## DHFL Pramerica Balanced Advantage Fund (An Open Ended Balanced Scheme)

DHFL Pramerica Balanced Advantage Fund is ideal for investors with an investment horizon of 3-5 years, seeking to invest in a diversified and balanced portfolio of debt and equity instruments.

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.

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Pramerica

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