

FUND FACT SHEET

OCTOBER 2017





BUILT TO PERFORM



DHFL Pramerica Large Cap Fund

Investment has grown **15.89 times** in **14+ years**

Returns Since Inception of **20.61% p.a.** as on October 31, 2017

Inception Date: Jan 21, 2003. NAV at Inception: ₹10.00. NAV on October 31, 2017: ₹159.64
 All data provided for Regular Plan - Growth Option. During the same period, scheme benchmark (Nifty 50) has grown 9.99 times, a return of 16.87% 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 October 31, 2017

Period	Investment Amount (INR)	Fund		Nifty 50 ^		SENSEX#	
		Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Since Inception	10,000	20.61	1,58,904.20	16.87	99,896.58	17.13	1,03,150.21
Last 5 Years	10,000	16.43	21,402.65	12.96	18,397.34	12.49	18,020.41
Last 3 Years	10,000	10.37	13,449.27	7.49	12,421.41	6.03	11,920.86
Last 1 Year	10,000	18.71	11,870.91	19.82	11,981.98	18.91	11,891.47

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.

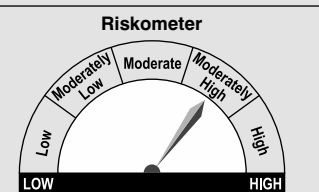
Date of Inception: Regular Plan: January 21, 2003. **Fund Manager:** Alok Agarwal

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



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

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

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

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

	Page No.
Market Review	3
DHFL Pramerica Large Cap Fund (An Open Ended Equity Scheme)	4
DHFL Pramerica Diversified Equity Fund (An Open Ended Equity Scheme)	5
DHFL Pramerica Midcap Opportunities Fund (An Open Ended Equity Scheme)	6
DHFL Pramerica Long Term Equity Fund (An Open Ended Equity Linked Savings Scheme (ELSS) with a lock-in period of 3 years)	7
DHFL Pramerica Balanced Advantage Fund (An Open Ended Balanced Scheme)	8
DHFL Pramerica Euro Equity Fund (An Open Ended Overseas Fund of Funds Scheme)	9
DHFL Pramerica Global Agribusiness Offshore Fund (An Open Ended Overseas Fund of Funds Scheme)	10
DHFL Pramerica Arbitrage Fund (An Open Ended Equity Scheme)	11
DHFL Pramerica Equity Income Fund (An Open Ended Equity Scheme)	12
DHFL Pramerica Income Advantage Fund (An Open Ended Income Scheme)	13
DHFL Pramerica Insta Cash Plus Fund (An Open Ended Liquid Scheme)	14
DHFL Pramerica Ultra Short Term Fund (An Open Ended Income Scheme)	15
DHFL Pramerica Low Duration Fund (An Open Ended Income Scheme)	16
DHFL Pramerica Short Term Floating Rate Fund (An Open Ended Income Scheme)	17
DHFL Pramerica Short Maturity Fund (An Open Ended Income Scheme)	18
DHFL Pramerica Banking and PSU Debt Fund (An Open Ended Income Scheme)	19
DHFL Pramerica Credit Opportunities Fund (An Open Ended Income Scheme)	20
DHFL Pramerica Dynamic Bond Fund (An Open Ended Income Scheme)	21
DHFL Pramerica Medium Term Income Fund (An Open Ended Income Scheme)	22
DHFL Pramerica Premier Bond Fund (An Open Ended Income Scheme)	23
DHFL Pramerica Gilt Fund (An Open Ended Gilt Scheme)	24
DHFL Pramerica Inflation Indexed Bond Fund (An Open Ended Income Scheme)	25
Performance of Other Funds	26
How to read the Factsheet	28

Equity Market

The market that was

After two months of tepid performance, Indian Equity markets rallied strongly against the backdrop of both global and local factors. Globally, encouraging growth data and commentary of developed markets' Central Banks on maintaining easy liquidity conditions were supportive. Locally, policy initiatives - PSU recapitalization and infrastructure spends supported the markets. Nifty was up 5.6% in October and Mid-Caps outperformed the large cap index by 2.5%. On macro front, data was encouraging with a slew of positive surprises. Lower CPI (3.3% vs 3.4% in Aug led by lower food inflation) and higher IIP data (4.3% vs 1.2% in Jul) signaled normalization post GST roll-out. Sep trade deficit also narrowed with strong pick-up in exports. RBI maintained status quo on policy rates in-line with market expectations. India's manufacturing PMI remained unchanged in September, at 51.2, after rising 3.3 points in August on the back of post-GST rebound.

Among the sectors, Telecom, Energy and Realty were the key outperformers while IT, Banks (except PSU Banks) and FMCG were the key laggards. PSU Banks grabbed majority of attention with stellar performance after the announcement of recapitalization program by Govt. Fund raising continued to be fairly strong in October with primary fund raise of US\$3 billion. FIIs reversed their position to marginal net buyers in Oct with net inflows of \$222 million resulting in YTD net inflows of \$5.8 billion. DIIs continued to be strong buyers with net inflows of \$1.6 billion in Oct taking the YTD total to ~\$11.4 billion. Mutual Funds were net buyers of \$1.3 billion in Oct and Insurers were net buyers for 2nd straight month with net inflows of \$227 million.

Going Forward

Geopolitical tensions seems to be hogging less of limelight than what was seen in the near past. Further, there seems to be more seriousness from the government to improve issues related to NPAs and infrastructure investments. All these augur well for the economy and will have long lasting benefits if executed in a timely and proper manner. While Q2 earnings seems to be broadly in line with market expectations which were muted to begin with, crude prices have been heady. Spikes in crude prices does not bode well for Govt finances. What remains to be seen is how quickly we achieve full normalization post GST on broad macro as well as earnings of corporates. Q3 earnings point to an optical uptick due to a relatively lower base of demonetization. All in all, earnings seem to be recovering to normalcy, government appears to be making the right moves and flows are strong. While all these augur well for the equity space and warrant optimism, nonetheless we advocate a steadier approach to the markets and focus on quality, especially when valuations are not cheap.

Debt Market

Fixed Income Market

	September 2017	October 2017	Change (in bps)
Overnight rate (NSE MIBOR)	6.05%	6.00%	-5
1 yr CD	6.53%	6.58%	5
10 yr GOI yield	6.66%	6.86%	20
USD/INR	65.28	64.75	-0.53
IIP (Monthly with 2 month lag)	0.90%	4.30%	340
CPI (Monthly with 1 month lag)	3.36%	3.28%	-8
5 Yr AAA PSU spread (bps)	44	32	-12
5 Yr OIS	6.27%	6.38%	11
US 10 Yr yield	2.33%	2.38%	5
CRR	4.00%	4.00%	0
REVERSE REPO	5.75%	5.75%	0
REPO	6.00%	6.00%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

Inflation

After reversing trend in the last three months CPI halted its upward climb to post almost flattish print over the previous month. Despite the stable print for September, we are of the view that CPI would trend higher over the next few months until March on the back of unfavourable base effects. Besides commodity prices in the last few months have also started inching higher which is likely to flow through into the CPI numbers over time.

Liquidity and Rates

October was the start of the "busy season" and also 'marked the onset of the 'festive season'. After a drawdown in liquidity levels towards mid September for advance tax payouts, there was a further decline in liquidity during the month of October. From a peak level of close to INR 4 trillion pre September 15th levels, liquidity fell to almost INR 1.7 trillion by the end of October, as a result of both of the factors mentioned above.

Full impact of Currency in Circulation (CIC) changes post demonetization and the shift to alternate uses of currency away from cash is still not fully clear. There has been some bounce back in liquidity in the first few days of November. As the festive cash usage under circulation returns to the system, we expect overall levels of liquidity to improve from the lower levels seen at the end of October. Overall, RBI has stated its intent to realign liquidity to "neutrality" by March.

Towards this objective, RBI has thus far drained out excess liquidity through a combination of dated OMO (Open Market Operations) sales of Govt bonds (INR 900 bio), Cash management bills (INR 1.3 trn) and Market Stabilisation Scheme (MSS) bonds (INR 1 trn).

Fund Manager's view

During the month the Govt announced the bank recapitalisation programme aggregating INR 2.11 trillion for PSU banks, to shore up their financial health and render them competitive for business again.

The commentary supporting the bank recapitalization program has indicated that smaller / weaker banks are expected to get only subsistence capital, just adequate

to meet their regulatory requirements while larger / stronger banks are likely to get higher allocation of the recapitalization program. If this were to materialize, in the long run there can be significant activity in terms of mergers in the PSU Banking space and consolidation of the industry could be the most likely outcome. However, we will need to wait for exact details which is expected over the next 1-2 months.

Given this background, the market outlook on PSU AT1s is turning positive. The supply pipeline for AT1s is also expected to moderate in the coming months as fresh common equity will also now be available to these banks. Few banks have already tapped the equity market successfully in recent weeks. Post the recap announcement, market acceptance for new AT1s is also increasing, as newer investors also approach this market.

Bond supply volumes in the near term remain high from a combination of a heavy G Sec issuance calendar for the quarter, ongoing SDL issuances and the periodic OMOs.

Yields on G Secs have been moving north on the back of concerns of fiscal slippage and likely higher borrowings in the coming months. In the current fiscal year, there is an expected shortfall in revenue arising from lower non tax revenues (RBI dividend is almost half of the previous year), some disruption in indirect tax collections (arising from GST implementation) and some supplementary expenditure needs aggregating a further INR 300 bio (over the original budgeted amount) from a few ministries such as Rural development (for MREGA), Housing.

While markets still await clarity on the exact slippage if at all and the likely financing plan for the same, there has been some nervousness in the bond markets which has led to widening in yields. Starting from 6.47% at the end of July, benchmark yields have risen almost 40 bps to 6.88% by end October.

We expect yields to show a mild weakening bias in the coming weeks given near term headwinds. We reiterate that the risk-reward for allocation to the longer end continues to diminish and as such would prefer positioning at the short to mid end of the curve.

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.

DHFL Pramerica Large Cap Fund

(An Open-Ended Equity Scheme)

Details as on October 31, 2017

This product is suitable for investors who are seeking*

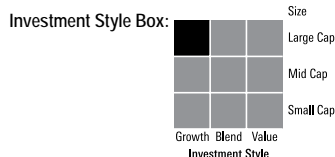
- Capital growth over the long term
- Investment in equity and equity related securities.
- Degree of risk – MODERATELY HIGH

* 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 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 (July-Sep 2017) Average AUM (₹ in Cr): 317.47

Monthly Average AUM (₹ in Cr): 343.34

AUM as on 31/10/2017 (₹ in Cr.): 351.43

Portfolio Turnover: 0.95

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 14.18%

Standard Deviation of Benchmark (Annual): 15.02%

Beta: 0.93 **Sharpe Ratio***:** 0.55 **Tracking Error:** 2.98%

*** Risk Free Rate assumed to be 6.52% (based on MIBOR as on 31/10/2017)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 159.64	₹ 169.07
Dividend	₹ 19.37	₹ 22.50
Bonus	₹ 21.50	₹ 22.52

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

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

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
28-Sep-17	0.50	18.92	0.60	21.96

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

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	10.51	Gas	1.24
Maruti Suzuki India Ltd.	6.22	Petronet LNG Ltd.	0.99
Eicher Motors Ltd.	1.83	Gail (India) Ltd.	0.25
Mahindra & Mahindra Ltd.	1.53	Industrial Capital Goods	1.16
Hero Motocorp Ltd.	0.93	Bharat Electronics Ltd.	1.16
Auto Ancillaries	1.23	Industrial Products	1.67
MRF Ltd.	1.23	Cummins India Ltd.	1.67
Banks	31.41	Non - Ferrous Metals	4.64
HDFC Bank Ltd.	9.01	Hindustan Zinc Ltd.	2.42
Kotak Mahindra Bank Ltd.	5.98	Vedanta Ltd.	1.15
ICICI Bank Ltd.	5.54	Hindalco Industries Ltd.	1.07
Indusind Bank Ltd.	4.82	Petroleum Products	6.89
State Bank Of India	3.39	Reliance Industries Ltd.	4.44
Yes Bank Ltd.	1.48	Indian Oil Corporation Ltd.	1.83
RBL Bank Ltd.	0.82	Bharat Petroleum Corporation Ltd.	0.61
Axis Bank Ltd.	0.37	Pharmaceuticals	3.07
Cement	2.75	Sun Pharmaceutical Ind Ltd.	1.89
Ultratech Cement Ltd.	1.88	Lupin Ltd.	0.79
Grasim Industries Ltd.	0.87	Aurobindo Pharma Ltd.	0.39
Construction Project	3.55	Power	3.64
Larsen & Toubro Ltd.	3.55	Power Grid Corporation Of India Ltd.	2.86
Consumer Non Durables	6.88	NTPC Ltd.	0.77
ITC Ltd.	5.29	Software	6.63
Britannia Industries Ltd.	1.06	Infosys Ltd.	3.67
Hindustan Unilever Ltd.	0.53	HCL Technologies Ltd.	1.66
Ferrous Metals	1.50	Tata Consultancy Services Ltd.	1.31
Tata Steel Ltd.	1.50	Telecom - Services	1.41
Finance	8.06	Bharti Airtel Ltd.	1.41
Housing Development Finance Corporation Ltd.	4.67	Transportation	0.98
Bajaj Finance Ltd.	1.69	Container Corporation Of India Ltd.	0.98
Mahindra & Mahindra Financial Services Ltd	0.98	Cash & Current Assets	2.78
Bajaj Finserv Ltd.	0.71	Total	100.00

Performance (CAGR)

Period	Fund		Nifty 50 [^]		SENSEX [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	18.71	11,870.91	19.82	11,981.98	18.91	11,891.47
Last 3 Years	10.37	13,449.27	7.49	12,421.41	6.03	11,920.86
Last 5 Years	16.43	21,402.65	12.96	18,397.34	12.49	18,020.41
Since Inception	20.61	1,58,904.20	16.87	99,896.58	17.13	1,03,150.21
Direct Plan - Growth Option						
Last 1 Year	20.72	12,072.12	19.82	11,981.98	18.91	11,891.47
Last 3 Years	11.97	14,043.21	7.49	12,421.41	6.03	11,920.86
Since Inception	16.93	21,298.05	12.10	17,367.77	11.55	16,962.08

Date of Inception: Regular Plan: January 21, 2003; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. 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 October 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	1,34,541.34	23.22	24.78
Last 3 Years	3,60,000	4,40,034.86	13.48	13.01
Last 5 Years	6,00,000	8,93,451.62	15.93	13.01
Since Inception	17,70,000	62,01,761.69	15.69	13.14

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

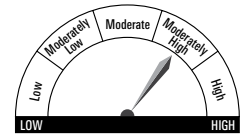
(An Open Ended Equity Scheme)

Details as on October 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

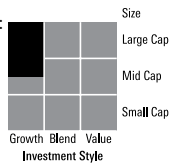
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 (July-Sep 2017) Average AUM (₹ in Cr): 79.78

Monthly Average AUM (₹ in Cr): 83.15

AUM as on 31/10/2017 (₹ in Cr.): 85.21

Portfolio Turnover: 2.38

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

NAV	Regular Plan	Direct Plan
Growth	₹ 13.24	₹ 13.54
Dividend	₹ 12.98	₹ 13.25

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 from the date 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-Sep-17	0.25	12.55	0.27	12.81

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

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	8.03	Bajaj Finserv Ltd.	1.76
Maruti Suzuki India Ltd.	5.49	Can Fin Homes Ltd.	1.20
Eicher Motors Ltd.	2.27	Mahindra & Mahindra Financial Services Ltd	1.01
Hero Motocorp Ltd.	0.27	Industrial Capital Goods	2.08
Auto Ancillaries	1.83	Bharat Electronics Ltd.	1.07
MRF Ltd.	0.97	Skipper Ltd.	1.01
Motherson Sumi Systems Ltd.	0.64	Industrial Products	5.21
Sundram Fasteners Ltd.	0.21	Schaeffler India Ltd.	1.94
Banks	29.36	Supreme Industries Ltd.	1.73
HDFC Bank Ltd.	8.49	Cummins India Ltd.	1.55
ICICI Bank Ltd.	5.11	Media & Entertainment	1.43
State Bank Of India	4.31	Inox Leisure Ltd.	1.43
Indusind Bank Ltd.	3.51	Non - Ferrous Metals	4.71
Kotak Mahindra Bank Ltd.	2.95	Hindustan Zinc Ltd.	2.40
Yes Bank Ltd.	1.46	Vedanta Ltd.	1.21
City Union Bank Ltd.	1.14	Hindalco Industries Ltd.	1.10
DCB Bank Ltd.	1.04	Petroleum Products	5.26
RBL Bank Ltd.	0.92	Reliance Industries Ltd.	2.98
Axis Bank Ltd.	0.43	Bharat Petroleum Corporation Ltd.	1.18
Cement	2.59	Hindustan Petroleum Corporation Ltd.	1.10
Shree Cements Ltd.	1.78	Pharmaceuticals	4.62
Dalmia Bharat Ltd.	0.81	Sun Pharmaceutical Ind Ltd.	1.82
Chemicals	1.93	Aurobindo Pharma Ltd.	1.07
Aarti Industries Ltd.	1.93	Cadila Healthcare Ltd.	0.95
Construction	1.11	Lupin Ltd.	0.78
Oberoi Realty Ltd.	1.11	Power	2.86
Construction Project	2.37	Power Grid Corporation Of India Ltd.	2.86
Larsen & Toubro Ltd.	2.37	Software	3.83
Consumer Durables	0.97	Infosys Ltd.	1.84
Whirlpool Of India Ltd.	0.97	HCL Technologies Ltd.	1.00
Consumer Non Durables	4.63	Tata Elxsi Ltd.	0.99
ITC Ltd.	2.43	Textile Products	1.17
United Spirits Ltd.	1.33	Page Industries Ltd.	1.17
Britannia Industries Ltd.	0.87	Transportation	2.75
Fertilisers	1.03	Blue Dart Express Ltd.	0.98
Coromandel International Ltd.	1.03	The Great Eastern Shipping Company Ltd.	0.96
Finance	11.39	Interglobe Aviation Ltd.	0.81
Housing Development Finance Corporation Ltd.	2.81	Cash & Current Assets	0.85
Bajaj Finance Ltd.	2.32	Total	100.00
Max Financial Services Ltd.	2.27		

Performance (CAGR)

Period	Fund		S&P BSE 200 Index [^]		NIFTY 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	20.69	12,069.28	20.80	12,079.81	19.82	11,981.98
Since Inception	11.11	13,240.00	8.07	12,296.04	5.67	11,583.22
Direct Plan - Growth Option						
Last 1 Year	22.31	12,231.26	20.80	12,079.81	19.82	11,981.98
Since Inception	11.74	13,439.20	8.07	12,296.04	5.67	11,583.22

Date of Inception: Regular Plan: March 04, 2015; Direct Plan: March 04, 2015. CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. 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 October 31, 2017 refer page no. 25

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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	1,37,625.47	28.35	29.92
Since Inception	3,10,000	3,86,126.17	17.30	17.65

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 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 October 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

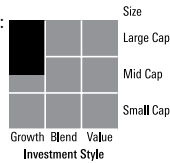
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 (July-Sep 2017) Average AUM (₹ in Cr): 143.44

Monthly Average AUM (₹ in Cr): 163.18

AUM as on 31/10/2017 (₹ in Cr): 169.32

Portfolio Turnover: 1.44

Fund Manager's Report: During the month the fund increased weightage in Finance, Banks, and Construction Project; decreased weightage in Media & Entertainment, Auto Ancillaries and Consumer Non-Durables.

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.77	₹ 14.03
Dividend	₹ 12.51	₹ 12.73

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).

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.15	0.24	12.32
28-Sep-17	0.24	12.15	0.25	12.36

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

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	4.98	Max Financial Services Ltd.	1.70
Maruti Suzuki India Ltd.	2.42	Cholamandlam Investment & Finance Co. Ltd.	1.36
Tata Motors Ltd.	1.47	Reeco Home Finance Ltd.	0.99
Hero Motocorp Ltd.	1.09	Mahindra & Mahindra Financial Services Ltd	0.94
Auto Ancillaries	3.38	Gas	3.27
Suprajit Engineering Ltd.	1.37	Indraprastha Gas Ltd.	1.12
Exide Industries Ltd.	1.22	Gall (India) Ltd.	1.10
MRF Ltd.	0.78	Petronet Lng Ltd.	1.04
Banks	23.34	Industrial Capital Goods	2.22
HDFC Bank Ltd.	5.87	Siemens Ltd.	1.20
ICICI Bank Ltd.	4.08	Bharat Electronics Ltd.	1.02
Indusind Bank Ltd.	3.46	Industrial Products	4.68
State Bank Of India	1.99	Mahindra Cie Automotive Ltd.	1.40
Yes Bank Ltd.	1.62	Schaeffler India Ltd.	1.22
Kotak Mahindra Bank Ltd.	1.39	Supreme Industries Ltd.	1.20
RBL Bank Ltd.	1.18	Cummins India Ltd.	0.86
The Federal Bank Ltd.	1.01	Media & Entertainment	1.51
Axis Bank Ltd.	0.99	Inox Leisure Ltd.	1.51
City Union Bank Ltd.	0.94	Minerals/Mining	1.02
Bank Of Baroda	0.80	Coal India Ltd.	1.02
Cement	2.87	Non - Ferrous Metals	2.91
Dalmia Bharat Ltd.	1.59	Hindustan Zinc Ltd.	1.77
The Ramco Cements Ltd.	1.28	Hindalco Industries Ltd.	1.14
Commercial Services	0.52	Pesticides	1.84
Quess Corp Ltd.	0.52	P I Industries Limited	0.97
Construction	2.74	Rallis India Ltd.	0.87
Somany Ceramics Ltd.	1.86	Petroleum Products	3.50
Kajaria Ceramics Ltd.	0.88	Reliance Industries Ltd.	1.56
Construction Project	3.75	Indian Oil Corporation Ltd.	0.98
Voltas Ltd.	1.51	Bharat Petroleum Corporation Ltd.	0.96
NCC Ltd.	1.16	Pharmaceuticals	3.05
Larsen & Toubro Ltd.	1.08	Aurobindo Pharma Ltd.	0.94
Consumer Durables	1.30	Lupin Ltd.	0.74
Whirlpool Of India Ltd.	1.30	Sun Pharmaceutical Ind Ltd.	0.72
Consumer Non Durables	8.48	Piramal Enterprises Ltd.	0.65
ITC Ltd.	3.14	Power	1.13
Tata Global Beverages Ltd.	2.14	Power Grid Corporation Of India Ltd.	1.13
Kansai Nerolac Paints Ltd.	1.21	Software	5.00
Britannia Industries Ltd.	1.10	HCL Technologies Ltd.	2.02
Emami Ltd.	0.89	Infosys Ltd.	1.80
Ferrous Metals	2.91	Larsen & Toubro Infotech Ltd.	1.18
Tata Steel Ltd.	2.00	Telecom - Services	1.06
JSW Steel Ltd.	0.92	Bharti Airtel Ltd.	1.06
Finance	9.13	Textile Products	1.65
Bajaj Finance Ltd.	2.13	Page Industries Ltd.	1.65
Housing Development Finance Corp. Ltd.	2.02	Cash & Current Assets	3.78
		Total	100.00

Performance (CAGR)

Period	Fund		S&P BSE 200 Index [^]		NIFTY 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	20.68	12,068.36	20.80	12,079.81	19.82	11,981.98
Since Inception	18.44	13,770.00	19.75	14,060.11	17.57	13,580.41
Direct Plan - Growth Option						
Last 1 Year	22.32	12,231.91	20.80	12,079.81	19.82	11,981.98
Since Inception	19.09	13,913.35	19.75	14,060.11	17.57	13,580.41

Date of Inception: Regular Plan: December 11, 2015; Direct Plan: December 11, 2015. CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. 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 October 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	1,36,483.10	26.45	27.27
Since Inception	2,20,000	2,69,518.21	25.30	25.32

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 October 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

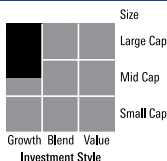
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 (July-Sep 2017) Average AUM (₹ in Cr): 194.33

Monthly Average AUM (₹ in Cr): 209.65

AUM as on 31/10/2017 (₹ in Cr.): 213.73

Portfolio Turnover: 0.98 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 2.76 yrs	Modified Duration: 2.29 yrs
Portfolio Yield: 7.99%	

Volatility Measures	1 Year##	6 Years
Standard Deviation of Fund (Annual)	6.32%	13.25%
Standard Deviation of Benchmark (Annual)	6.79%	9.98%
Beta	0.79	1.25
Sharpe Ratio***	0.61	0.41
Tracking Error	3.58%	5.14%

*** Risk Free Rate assumed to be 6.52% (based on MIBOR as on 31/10/2017)

Fund Manager's Report: During the month the fund increased weightage in Construction Project and Finance; decreased weightage in Software.

NAV:	Regular Plan	Direct Plan
Growth	₹ 66.20	₹ 70.00
Dividend	₹ 15.21	₹ 24.16
Monthly Dividend	₹ 23.80	₹ 24.18
Quarterly Dividend	₹ 16.82	₹ 16.76

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 (₹)
DIVIDEND				
24-Mar-17	0.28	15.12	0.45	23.83
29-Jun-17	0.27	15.23	0.43	24.09
28-Sep-17	0.34	14.95	0.54	23.73
MONTHLY DIVIDEND				
24-Aug-17	0.19	23.57	0.19	23.88
29-Sep-17	0.19	23.37	0.19	23.71
27-Oct-17	0.19	23.86	0.19	24.24
QUARTERLY DIVIDEND				
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
Auto	3.72		Gas	0.63	
Maruti Suzuki India Ltd.	2.50		Gail (India) Ltd.	0.63	
Hero Motocorp Ltd.	0.72		Industrial Capital Goods	0.65	
Tata Motors Ltd.	0.50		Apar Industries Ltd.	0.65	
Auto Ancillaries	2.62		Industrial Products	2.17	
Sundram Fasteners Ltd.	1.23		Cummins India Ltd.	1.05	
Mothersumi Systems Ltd.	0.77		Carborundum Universal Ltd.	0.57	
MRF Ltd.	0.62		KEI Industries Ltd.	0.55	
Banks	18.17	-0.83	Media & Entertainment	1.54	
HDFC Bank Ltd.	5.75		Inox Leisure Ltd.	1.54	
ICICI Bank Ltd.	3.93		Non - Ferrous Metals	3.09	
State Bank of India	3.72		Hindustan Zinc Ltd.	1.47	
Indusind Bank Ltd.	1.88	-0.83	Vedanta Ltd.	0.93	
Kotak Mahindra Bank Ltd.	1.44		Hindalco Industries Ltd.	0.69	
Yes Bank Ltd.	0.96		Petroleum Products	2.78	-1.06
Axis Bank Ltd.	0.49		Reliance Industries Ltd.	2.07	-0.35
Cement	2.72	-1.12	Castrol India Ltd.	0.71	-0.71
Century Textiles & Industries Ltd.	1.12	-1.12	Pharmaceuticals	1.32	
Grasim Industries Ltd.	1.09		Sun Pharmaceutical Ind Ltd.	1.03	
The Ramco Cements Ltd.	0.51		Aurobindo Pharma Ltd.	0.28	
Chemicals	1.69		Power	1.98	
Aarti Industries Ltd.	1.69		Power Grid Corporation Of India Ltd.	1.98	
Construction	1.00		Software	4.73	
Oberoi Realty Ltd.	1.00		Infosys Ltd.	1.81	
Construction Project	3.59		HCL Technologies Ltd.	1.36	
Larsen & Toubro Ltd.	2.97		Tata Elxsi Ltd.	0.94	
KEC International Ltd.	0.62		Tata Consultancy Services Ltd.	0.61	
Consumer Non Durables	4.95	-2.26	Telecom - Services	0.47	
ITC Ltd.	4.31	-2.26	Bharti Airtel Ltd.	0.47	
Tata Global Beverages Ltd.	0.64		Transportation	1.19	
Ferrous Metals	1.12		The Great Eastern Shipping Co. Ltd.	0.60	
Tata Steel Ltd.	1.12		Blue Dart Express Ltd.	0.59	
Fertilisers	0.72		Equity Holdings	65.94	-6.23
Coromandel International Ltd.	0.72		Corporate Debt	28.24	
Finance	5.08	-0.96	Government Bond And Treasury Bill	1.37	
Max Financial Services Ltd.	1.92		Fixed Deposits	0.94	
Housing Development Finance Corp. Ltd.	1.60		Cash & Current Assets	3.51	
Bharat Financial Inclusion Ltd.	0.96	-0.96	Total	100.00	
Mahindra & Mahindra Financial Services Ltd	0.61				

Performance (CAGR)

Period	Fund		CRISIL Balanced Fund - Aggressive Index [^]		Nifty 50#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	10.50	11,049.91	15.40	11,540.41	19.82	11,981.98
Last 3 Years	7.20	12,323.21	8.57	12,799.69	7.49	12,421.41
Last 5 Years	13.52	18,861.58	11.90	17,550.08	12.96	18,397.34
Since Inception	14.72	66,025.89	11.52	44,770.92	13.54	57,275.15
Direct Plan - Growth Option						
Last 1 Year	12.11	11,210.76	15.40	11,540.41	19.82	11,981.98
Last 3 Years	8.68	12,839.90	8.57	12,799.69	7.49	12,421.41
Since Inception	13.81	18,687.86	11.33	16,799.94	12.10	17,367.77

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 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 October 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	1,28,385.33	13.22	18.06
Last 3 Years	3,60,000	4,10,662.19	8.74	11.81
Last 5 Years	6,00,000	8,13,362.98	12.12	12.03
Since Inception	16,40,000	40,14,597.23	12.36	10.99

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 Euro Equity Fund

(Formerly known as DHFL Pramerica Top Eurland Offshore Fund)

(An Open-Ended Overseas Fund of Funds Scheme)

Details as on October 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: UBI SICAV Euro Equity

Benchmark: MSCI EMU Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 5.63

Monthly Average AUM (₹ in Cr): 5.49

AUM as on 31/10/2017 (₹ in Cr): 5.42

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.57	₹ 14.15
Dividend	₹ 12.47	₹ 10.91

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

Load Structure⁵: Entry Load: NA. Exit Load: 1% if redeemed/switched out within 12 months of allotment.

⁵No 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 Euro Equity Fund as of October 31, 2017

Issuer	% to Net Assets
Cash & Current Assets	100.00
Total	100.00

DHFL Pramerica Top Euroland Offshore Fund has undergone change in its **fundamental attributes**. In addition to changing its name to DHFL Pramerica Euro Equity Fund, the fund has also changed its underlying fund from Deutsche Invest I Top Euroland to UBI SICAV Euro Equity effective from October 30, 2017. The fund is in the process of deploying its assets to UBI SICAV Euro Equity, therefore the portfolio of DHFL Pramerica Euro Equity Fund as on Oct 31, 2017 is in Cash & Current Assets.

Performance (CAGR)

Period	Fund		MSCI EMU Index [^]		Nifty 50#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	20.09	12,008.85	24.33	12,433.48	19.82	11,981.98
Last 3 Years	5.13	11,619.74	7.60	12,458.92	7.49	12,421.41
Last 5 Years	7.78	14,547.47	11.49	17,230.81	12.96	18,397.34
Since Inception	3.05	13,570.00	2.76	13,180.67	8.55	22,982.40
Direct Plan - Growth Option						
Last 1 Year	21.46	12,145.92	24.33	12,433.48	19.82	11,981.98
Last 3 Years	6.03	11,922.72	7.60	12,458.92	7.49	12,421.41
Since Inception (CAGR)	7.41	14,125.85	10.14	15,949.45	12.10	17,367.77

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

[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. 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. October 30, 2017 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 October 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

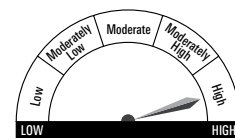
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on October 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 (July-Sep 2017) Average AUM (₹ in Cr): 11.60

Monthly Average AUM (₹ in Cr): 10.54

AUM as on 31/10/2017 (₹ in Cr): 9.77

NAV	Regular Plan	Direct Plan
Growth	₹ 15.09	₹ 15.71
Dividend	₹ 14.15	₹ 15.71

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

Load Structure⁵: Entry Load: NA. Exit Load: 1% if redeemed/switched out within 12 months of allotment.

⁵No 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 October 31, 2017

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	96.99
Net Cash & Current Assets	3.01
Total	100.00

Top Ten Holdings of Deutsche Invest I Global Agribusiness (Underlying Fund) as of September 29, 2017

Security	Ending Weight (% of equity)
Agrium Inc.	6.0
DowDuPont Inc	5.6
CF Industries Holdings Inc.	5.3
Monsanto Co	4.4
Unilever NV	3.7
FMC Corp	3.4
Yara International ASA	3.4
Potash Corp of Saskatchewan Inc	3.3
Evonik Industries AG	3.3
KWS Saat SE	2.9

Top Ten Geographic Distribution of Deutsche Invest I Global Agribusiness (Underlying Fund) as of September 29, 2017

Country	%
United States	36.2
Canada	13.7
Netherlands	8.7
Germany	7.0
Brazil	6.1
Norway	4.5
France	4.2
Japan	2.7
Great Britain	2.4
Switzerland	2.0

Performance (CAGR)

Period	Fund		MSCI World Index [^]		Nifty 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	13.80	11,380.09	18.84	11,884.49	19.82	11,981.98
Last 3 Years	-1.50	9,556.29	10.00	13,311.90	7.49	12,421.41
Last 5 Years	2.07	11,079.92	15.62	20,667.24	12.96	18,397.34
Since Inception	5.66	15,092.28	15.93	30,190.92	9.69	19,956.55
Direct Plan - Growth Option						
Last 1 Year	15.18	11,517.60	18.84	11,884.49	19.82	11,981.98
Last 3 Years	-0.63	9,812.45	10.00	13,311.90	7.49	12,421.41
Since Inception	2.13	11,073.88	15.18	19,800.11	12.10	17,367.77

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

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. 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 October 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 October 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 (July-Sep 2017) Average AUM (₹ in Cr): 609.70

Monthly Average AUM (₹ in Cr): 876.38

AUM as on 31/10/2017 (₹ in Cr): 898.80

Portfolio Turnover: 2.92

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.3661	₹ 12.5834
Regular Dividend	₹ 11.7039	₹ 12.0133
Monthly Dividend	₹ 10.5474	₹ 10.6901
Quarterly Dividend	₹ 10.7811	₹ 10.9179
Annual Dividend	₹ 11.2842	₹ 11.4898

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 (₹)
REGULAR DIVIDEND				
28-Mar-16	0.1200	10.8364	0.1200	11.0579
29-Aug-16	0.0300	11.0249	0.0500	11.2869
26-Sep-16	0.0400	11.0411	0.0600	11.2885
MONTHLY DIVIDEND				
16-Aug-17	0.0550	10.5847	0.0550	10.7170
18-Sep-17	0.0550	10.5793	0.0550	10.7178
17-Oct-17	0.0500	10.5710	0.0550	10.7156
QUARTERLY DIVIDEND				
24-Mar-17	0.1300	10.8049	0.1400	10.9314
29-Jun-17	0.1400	10.8298	0.1500	10.9624
28-Sep-17	0.1500	10.8737	0.1600	11.0133
ANNUAL DIVIDEND				
23-Jun-16	1.0000	11.3878	1.0000	11.4996

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

Portfolio

Issuer	% to Net Assets	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
Auto	5.79	-5.79	Healthcare Services	2.85	-2.85
Maruti Suzuki India Ltd.	2.95	-2.94	Fortis Healthcare Limited	2.85	-2.85
Tata Motors Ltd. - DVR	2.84	-2.84	Industrial Capital Goods	2.93	-2.93
Banks	7.17	-7.17	BEML Ltd.	2.93	-2.93
Yes Bank Ltd.	2.55	-2.55	Media & Entertainment	5.71	-5.71
ICICI Bank Ltd.	2.30	-2.30	Sun TV Network Ltd.	3.18	-3.18
IDFC Bank Ltd.	1.61	-1.61	Zee Entertainment Enterprises Ltd.	2.19	-2.19
The Federal Bank Ltd.	0.72	-0.72	TV18 Broadcast Ltd.	0.34	-0.34
Cement	10.18	-10.18	Non - Ferrous Metals	1.13	-1.13
Century Textiles & Industries Ltd.	5.89	-5.89	Hindalco Industries Ltd.	1.13	-1.13
The India Cements Ltd.	3.21	-3.21	Pesticides	1.39	-1.39
Jaiprakash Associates Ltd.	1.08	-1.08	UPL Ltd.	1.39	-1.39
Chemicals	1.14	-1.14	Petroleum Products	1.89	-1.89
Tata Chemicals Ltd.	1.14	-1.14	Castrol India Ltd.	1.89	-1.89
Construction Project	0.29	-0.29	Pharmaceuticals	3.57	-3.57
GMR Infrastructure Ltd.	0.29	-0.29	Sun Pharmaceutical Ind Ltd.	1.96	-1.96
Consumer Non Durables	3.24	-3.24	Divi's Laboratories Ltd.	1.60	-1.60
ITC Ltd.	2.32	-2.32	Power	5.29	-5.29
Tata Global Beverages Ltd.	0.92	-0.92	JSW Energy Ltd.	2.37	-2.37
Ferrous Metals	3.80	-3.80	CESC Ltd.	1.85	-1.85
JSW Steel Ltd.	2.61	-2.61	Reliance Power Ltd.	0.80	-0.80
Tata Steel Ltd.	1.19	-1.19	Power Grid Corporation Of India Ltd.	0.28	-0.28
Finance	9.83	-9.83	Software	0.80	-0.80
Bharat Financial Inclusion Ltd.	2.89	-2.89	Tata ELXSI Ltd.	0.80	-0.80
Housing Development Finance Corporation Ltd.	2.67	-2.67	Equity Holdings	67.00	-67.00
Indiabulls Housing Finance Ltd.	2.37	-2.37	Corporate Debt	6.52	
Bajaj Finance Ltd.	1.05	-1.05	Money Market Instruments	2.66	
Reliance Capital Ltd.	0.86	-0.86	Fixed Deposits	12.80	
			Cash & Current Assets	11.03	
			Total	100.00	

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index [^]		Nifty 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.07	10,607.21	4.41	10,440.63	19.82	11,981.98
Last 3 Years	6.77	12,173.06	6.34	12,026.49	7.49	12,421.41
Since Inception	6.90	12,366.10	6.39	12,179.33	8.66	13,023.23
Direct Plan - Growth Option						
Last 1 Year	6.63	10,663.45	4.41	10,440.63	19.82	11,981.98
Last 3 Years	7.35	12,374.49	6.34	12,026.49	7.49	12,421.41
Since Inception	7.30	12,512.30	6.39	12,179.33	8.66	13,023.23

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

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. 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 October 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 October 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: 70% of the NIFTY 50 Arbitrage Index and 30% of the NIFTY 50 Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 30.47

Monthly Average AUM (₹ in Cr): 28.82

AUM as on 31/10/2017 (₹ in Cr): 28.91

Portfolio Turnover: 0.88 (For Equity)

NAV	Regular Plan	Direct Plan
Growth	₹ 29.2012	₹ 30.6440
Monthly Dividend	₹ 11.6673	₹ 12.0692
Quarterly Dividend	₹ 11.5140	₹ 12.0975
Annual Dividend	₹ 15.5820	₹ 15.5970

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 (₹)
MONTHLY DIVIDEND				
24-Aug-17	0.0800	11.6702	0.0850	12.0502
29-Sep-17	0.0800	11.5708	0.0850	11.9604
27-Oct-17	0.0800	11.6987	0.0850	12.1023
QUARTERLY DIVIDEND				
24-Mar-17	0.2200	11.6820	0.2300	12.1891
29-Jun-17	0.2200	11.6648	0.2300	12.2115
28-Sep-17	0.2100	11.4280	0.2300	12.0027
ANNUAL DIVIDEND				
26-Mar-13	0.8000	12.9874	—	—
28-Mar-14	0.4800	12.0200	—	—
26-Sept-14	0.9000	12.2533	—	—

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

Portfolio

Issuer	% to Net Assets	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
Auto	1.33		Finance	3.06	
Maruti Suzuki India Ltd.	1.33		Max Financial Services Ltd.	2.08	
Auto Ancillaries	2.43		Housing Development Finance Corporation Ltd.	0.97	
MRF Ltd.	1.15		Industrial Products	1.05	
Sundram Fasteners Ltd.	0.74		Cummins India Ltd.	0.74	
Motherson Sumi Systems Ltd.	0.54		Carborundum Universal Ltd.	0.31	
Banks	12.50		Media & Entertainment	4.40	-2.96
HDFC Bank Ltd.	3.75		Sun TV Network Ltd.	2.96	-2.96
ICICI Bank Ltd.	2.73		Inox Leisure Ltd.	1.43	
State Bank Of India	2.64		Non - Ferrous Metals	1.73	
Kotak Mahindra Bank Ltd.	1.31		Hindustan Zinc Ltd.	0.65	
Indusind Bank Ltd.	0.84		Vedanta Ltd.	0.61	
Yes Bank Ltd.	0.67		Hindalco Industries Ltd.	0.46	
Axis Bank Ltd.	0.54		Petroleum Products	1.33	
Cement	10.51	-9.83	Reliance Industries Ltd.	1.33	
Century Textiles & Industries Ltd.	9.83	-9.83	Pharmaceuticals	7.64	-6.59
Grasim Industries Ltd.	0.68		Sun Pharmaceutical Ind Ltd.	7.19	-6.59
Chemicals	1.88		Aurobindo Pharma Ltd.	0.45	
Aarti Industries Ltd.	1.88		Power	1.76	
Construction	0.57		Power Grid Corporation Of India Ltd.	1.76	
Oberoi Realty Ltd.	0.57		Software	3.03	
Construction Project	2.14		Infosys Ltd.	1.32	
Larsen & Toubro Ltd.	2.14		HCL Technologies Ltd.	1.01	
Consumer Non Durables	1.49		Tata Elxsi Ltd.	0.70	
ITC Ltd.	1.38		Equity Holdings	67.89	-28.77
Tata Global Beverages Ltd.	0.11		Corporate Debt	16.27	
Ferrous Metals	10.02	-9.39	Fixed Deposits	6.88	
JSW Steel Ltd.	9.39	-9.39	Cash & Current Assets	8.95	
Tata Steel Ltd.	0.63		Total	100.00	
Fertilisers	1.03				
Coromandel International Ltd.	1.03				

Performance (CAGR)

Period	Fund		70% Nifty 50 Arbitrage and 30% Nifty 50 ^		Nifty 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.42	10,741.54	8.90	10,890.10	19.82	11,981.98
Last 3 Years	10.03	13,325.94	6.68	12,143.36	7.49	12,421.41
Last 5 Years	9.39	15,668.56	8.94	15,346.43	12.96	18,397.34
Since Inception	8.10	29,157.63	NA	NA	13.54	57,275.15
Direct Plan - Growth Option						
Last 1 Year	8.92	10,891.97	8.90	10,890.10	19.82	11,981.98
Last 3 Years	11.22	13,761.88	6.68	12,143.36	7.49	12,421.41
Since Inception	10.24	16,019.38	8.62	14,915.37	12.10	17,367.77

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 75% of CRISIL Liquid Fund Index and 25% in Nifty 50 to 70% of the NIFTY 50 Arbitrage Index and 30% of the NIFTY 50 Index w.e.f. September 13, 2017, 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 October 31, 2017 refer page no. 25

NA - Not Available

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:** 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 October 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.

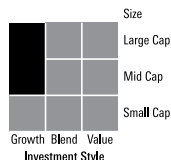
Fund Details

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 (July-Sep 2017) Average AUM (₹ in Cr): 20.11

Monthly Average AUM (₹ in Cr): 19.20

AUM as on 31/10/2017 (₹ in Cr): 18.81

Portfolio Turnover: 0.93 (For Equity) **Average Maturity:** 1.27 yrs

Modified Duration: 1.07 yrs **Portfolio Yield:** 8.20%

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	₹ 20.7304	₹ 21.7695
Dividend	₹ 10.4998	—
Monthly Dividend	—	₹ 10.3147

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

⁹No 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 (₹)
MONTHLY DIVIDEND				
30-Jun-17	0.0468	10.6095	—	—
29-Sep-17	0.0468	10.4685	—	—
27-Oct-17	0.0468	10.5409	0.0335	10.3346

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

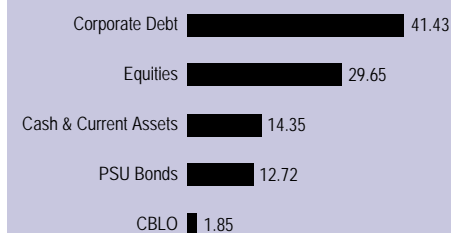
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Bonds	12.72		Max Financial Services Limited	0.94	
Power Finance Corporation Ltd.	2.74	CRISIL AAA	Maruti Suzuki India Ltd.	0.92	
Rural Electrification Corporation Ltd.	2.32	CARE AAA	Persistent Systems Limited	0.87	
Exim Bank	2.19	CRISIL AAA	Reliance Industries Ltd.	0.85	
State Bank Of India	5.47	CARE AA+	Kotak Mahindra Bank Ltd.	0.82	
Corporate Debt	41.43		Cummins India Ltd.	0.77	
Religare Finvest	9.47	A(IND)	HCL Technologies Ltd.	0.73	
Oriental Hotels Limited [§]	9.05	CARE A+	Infosys Limited	0.71	
Edelweiss Commodities Services Ltd	6.76	ICRA AA	Sundram Fasteners Limited	0.69	
LIC Housing Finance Ltd.	5.49	CRISIL AAA	Hindustan Zinc Ltd.	0.67	
IOT Utkal Energy Services Limited	4.92	IND AAA(SO)	Tata Steel Ltd.	0.65	
Camden Industries Limited [@]	3.21	ICRA AAA(SO)	Oberoi Realty Ltd	0.62	
HDB Financial Services Limited	1.06	CRISIL AAA	Sun Pharmaceutical Industries Ltd.	0.59	
Kotak Mahindra Prime Ltd	0.94	CRISIL AAA	Grasim Industries Ltd.	0.59	
PNB Housing Finance Limited	0.53	CARE AAA	Aurobindo Pharma Ltd.	0.57	
Equities	29.65		Coromandel International Ltd	0.53	
HDFC Bank Ltd.	2.50		Yes Bank Ltd.	0.51	
ICICI Bank Ltd.	2.27		Schaeffler India Ltd	0.34	
Larsen & Toubro Ltd.	1.72		Vedanta Limited	0.32	
State Bank Of India	1.70		Carborundum Universal Ltd	0.29	
Inox Leisure Limited	1.53		Hindalco Industries Ltd.	0.23	
Aarti Industries Limited	1.29		Axis Bank Ltd.	0.14	
Power Grid Corporation Of India Ltd.	1.18		Tata Elxsi Limited	0.09	
Indusind Bank Ltd.	1.04		CBLO	1.85	
Sanofi India Limited	1.00		Cash & Current Assets	14.35	
Housing Development Finance Corporation Ltd.	1.00		Total	100.00	
I T C Ltd.	1.00				

[§] Majority owned by Indian Hotels - Taj

[@] AV Birla Group; Guaranteed by Axis Capital

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL MIP Blended Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.14	10,714.05	9.08	10,908.33	5.12	10,511.76
Last 3 Years	7.35	12,372.85	9.69	13,201.25	9.44	13,109.90
Last 5 Years	7.53	14,376.71	9.94	16,065.51	7.89	14,624.74
Since Inception	7.56	20,730.40	7.99	21,571.94	6.99	19,662.74
Direct Plan - Growth Option						
Last 1 Year	8.58	10,858.31	9.08	10,908.33	5.12	10,511.76
Last 3 Years	8.51	12,778.76	9.69	13,201.25	9.44	13,109.90
Since Inception	8.43	14,789.26	9.77	15,693.02	7.55	14,217.97

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

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. 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 October 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 AAAMfys by ICRA**

Details as on October 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).

Benchmark: CRISIL Liquid Fund Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 6,816.39

Monthly Average AUM (₹ in Cr): 6,198.77

AUM as on 31/10/2017 (₹ in Cr): 6,531.66

Average Maturity: 0.08 yrs

Modified Duration: 0.08 yrs

Portfolio Yield: 6.45%

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	₹ 218.8500	₹ 219.5700
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.5747	₹ 100.5755
Monthly Dividend	₹ 105.7870	₹ 106.0871
Quarterly Dividend	₹ 141.6641	₹ 143.7397
Annual Dividend	₹ 137.7009	—
Bonus	₹ 149.6154	—
Monthly Bonus	₹ 124.9456	—
Annual Bonus	₹ 130.0865	₹ 132.7095

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 (₹)
MONTHLY DIVIDEND				
24-Aug-17	0.3346	106.0388	0.3680	106.4729
29-Sep-17	0.3346	106.1997	0.3680	106.5923
27-Oct-17	0.3346	106.2130	0.3680	106.5622
QUARTERLY DIVIDEND				
29-Dec-16	1.3383	142.3886	—	—
29-Jun-17	1.5056	143.0255	1.5056	145.1265
28-Sep-17	1.4722	143.0568	1.5391	145.2116
ANNUAL DIVIDEND				
28-Mar-14	8.4000	114.3787	—	—

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	18.1		Godrej And Boyce Manufacturing Limited	2.13	CRISIL A1+
DCB Bank Limited	5.03	CRISIL A1+	Dalmia Cement (Bharat) Ltd.	2.01	ICRA A1+
IDFC Bank Limited	4.02	ICRA A1+	Deutsche Investments India Private Ltd	1.79	CRISIL A1+
HDFC Bank Ltd.	2.87	CARE A1+	Tata Capital Housing Finance Ltd.	1.44	CRISIL A1+
RBL Bank Limited	2.81	ICRA A1+	Shriram City Union Finance Limited	1.44	CARE A1+
Axis Bank Ltd.	1.78	CRISIL A1+	SRF Limited	1.44	IND A1+
South Indian Bank	1.44	CARE A1+	JM Financial Credit Solutions Limited	1.44	ICRA A1+
Yes Bank Ltd.	0.07	ICRA A1+	Reliance Jio Infocomm Limited	1.43	CARE A1+
ICICI Bank Ltd.	0.07	ICRA A1+	ICICI Home Finance Company Ltd	1.43	ICRA A1+
Commercial Paper	75.00		Motilal Oswal Financial Services Ltd	1.08	CRISIL A1+
Infina Finance Pvt Ltd	7.20	CRISIL A1+	LIC Housing Finance Ltd.	1.07	CRISIL A1+
L&T Infrastructure Finance Company Ltd	5.04	ICRA A1+	Godrej Industries Ltd.	0.94	ICRA A1+
Reliance Industries Ltd.	4.30	CARE A1+	Supreme Industries Ltd	0.93	CRISIL A1+
GIC Housing Finance Limited	3.24	ICRA A1+	Kribhco Fertilizers Limited	0.72	ICRA A1+
IIFL Wealth Management Limited	2.88	CRISIL A1+	JM Financial Limited	0.72	ICRA A1+
Reliance Industries Ltd.	2.87	CRISIL A1+	JK Lakshmi Cement Limited	0.71	CARE A1+
Muthoot Finance Limited	2.87	CRISIL A1+	Aditya Birla Money Ltd	0.36	CRISIL A1+
Exim Bank	2.79	CRISIL A1+	Power Finance Corporation Ltd.	0.07	CARE A1+
Vedanta Limited	2.59	CRISIL A1+	Treasury Bills	14.17	
JM Financial Services Ltd	2.51	ICRA A1+	91 Days Tbill Mat 2017	4.43	SOV
Power Finance Corporation Ltd.	2.51	CRISIL A1+	91 Days Tbill Mat 2017	3.24	SOV
National Fertilizers Limited	2.16	ICRA A1+	91 Days Tbill Mat 2017	2.51	SOV
Indiabulls Housing Finance Ltd.	2.16	CRISIL A1+	91 Days Tbill Mat 2017	1.93	SOV
IIFL Wealth Management Limited	2.16	ICRA A1+	91 Days Tbill Mat 2018	1.10	SOV
Redington (India) Limited	2.15	ICRA A1+	364 Days Tbill Mat 2017	0.5	SOV
National Bank For Agriculture & Rural Development	2.15	CRISIL A1+	91 Days Tbill Mat 2017	0.46	SOV
Century Textile & Industries Ltd.	2.15	CRISIL A1+	Bank Fixed Deposit	5.41	
Chambal Fertilizers & Chemicals Ltd.	2.15	ICRA A1+	Cash & Current Assets	-12.68	
			Total	100.00	

Asset Allocation (%)

Commercial Paper	75.00
Certificate of Deposit	18.10
Treasury Bills	14.17
Bank Fixed Deposit	5.41
Cash & Current Assets	-12.68

Credit Quality Profile (%)

AAA / A1+	85.83
SOVEREIGN	14.17

Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (24 Oct 2017 To 31 Oct 2017)	6.31	10,011.74	6.56	10,012.19	6.25	10,011.63
15 Days (16 Oct 2017 To 31 Oct 2017)	6.28	10,025.05	6.35	10,025.33	5.36	10,021.48
30 Days (02 Oct 2017 To 31 Oct 2017)	6.04	10,046.72	6.37	10,049.18	5.40	10,041.87
Last 1 Year (CAGR)	6.72	10,672.47	6.73	10,672.72	5.93	10,593.10
Last 3 Years (CAGR)	7.72	12,501.33	7.58	12,452.48	7.31	12,359.06
Last 5 Years (CAGR)	8.26	14,871.39	8.17	14,813.11	7.23	14,181.88
Since Inception (CAGR)	8.01	21,885.24	7.56	20,966.81	6.43	18,832.52
Direct Plan - Growth Option						
7 Days (24 Oct 2017 To 31 Oct 2017)	6.36	10,011.84	6.56	10,012.19	6.25	10,011.63
15 Days (16 Oct 2017 To 31 Oct 2017)	6.34	10,025.28	6.35	10,025.33	5.36	10,021.48
30 Days (02 Oct 2017 To 31 Oct 2017)	6.10	10,047.15	6.37	10,049.18	5.40	10,041.87
Last 1 Year (CAGR)	6.78	10,677.97	6.73	10,672.72	5.93	10,593.10
Last 3 Years (CAGR)	7.77	12,520.31	7.58	12,452.48	7.31	12,359.06
Since Inception (CAGR)	8.10	14,570.51	8.17	14,622.36	7.20	13,994.84

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 ceased to be the co-fund manager w.e.f. close of business hours of October 31, 2017.

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 October 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 October 31, 2017

This product is suitable for investors who are seeking*

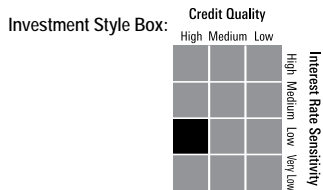
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

* 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 (July-Sep 2017) Average AUM (₹ in Cr): 3,224.38

Monthly Average AUM (₹ in Cr): 2,845.52

AUM as on 31/10/2017 (₹ in Cr): 2,948.83

Average Maturity: 0.44 yrs

Modified Duration: 0.40 yrs **Portfolio Yield:** 7.15%

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	₹ 20.5089	₹ 20.7265
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0837	₹ 10.2717
Monthly Dividend	₹ 10.7055	₹ 11.0184
Quarterly Dividend	₹ 11.1415	₹ 10.8753
Annual Dividend	₹ 10.1091	—
Dividend	₹ 14.0895	—
Bonus	₹ 15.3976	₹ 15.5330
Monthly Bonus	₹ 12.5781	₹ 12.3448
Annual Bonus	₹ 20.5206	₹ 13.7840

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 (₹)
MONTHLY DIVIDEND				
24-Aug-17	0.0401	10.7588	0.0435	11.0782
29-Sep-17	0.0401	10.7632	0.0435	11.0820
27-Oct-17	0.0401	10.7582	0.0435	11.0755
QUARTERLY DIVIDEND				
24-Mar-17	0.1271	11.2458	0.1271	10.9771
29-Jun-17	0.1271	11.2694	0.1271	11.0013
28-Sep-17	0.1271	11.2648	0.1271	10.9980
ANNUAL DIVIDEND				
26-Sep-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

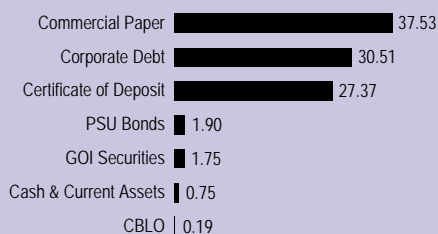
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	1.75		Tata International Limited	1.68	CARE A1+(SO)
8.39% Rajasthan SDL Special Mat 2019	1.73	SOV	Piramal Enterprises Ltd (Formerly Known As Piramal Health)	1.66	ICRA A1+
7.75% Rajasthan SDL Special Mat 2018	0.02	SOV	Edelweiss Housing Finance	1.62	CRISIL A1+
PSU Bonds	1.90		Indostar Capital Finance Pvt. Ltd.	0.91	CRISIL A1+
Rural Electrification Corporation Ltd	1.71	CRISIL AAA	Kolak Commodity Service Limited	0.85	ICRA A1+
Power Grid Corporation Of India Ltd	0.17	CRISIL AAA	Cholamandalam Investment And Finance Company Ltd	0.82	ICRA A1+
Hindustan Petroleum Corporation Ltd	0.02	CRISIL AAA	Piramal Finance Limited	0.17	ICRA A1+
Certificate Of Deposit	27.37		Corporate Debt	30.51	
National Bank For Agriculture & Rural Development	9.15	CRISIL A1+	Indiabulls Housing Finance Ltd.	5.11	ICRA AAA
ICICI Bank Ltd.	7.43	ICRA A1+	Adani Properties Private Ltd@@	4.51	BRICK AA- (SO)
Kotak Mahindra Bank Ltd.	4.97	CRISIL A1+	Dewan Housing Finance Corp. Ltd	4.03	CARE AA-
Axis Bank Ltd.	3.33	ICRA A1+	Business Broadcast News Holdings Limited\$\$	3.43	CARE AA+(SO)
IDFC Bank Limited	1.66	ICRA A1+	Tata Power Co. Ltd.	3.40	ICRA AA
HDFC Bank Ltd.	0.83	CARE A1+	Edelweiss Commodities Services Limited	3.40	ICRA AA
Commercial Paper	37.53		Tata Capital Housing Finance Ltd.	2.56	CRISIL AA+
Deutsche Investments India Pvt Ltd	5.67	CRISIL A1+	Housing Development Finance Corporation Ltd.	1.11	CRISIL AAA
lifi Wealth Management Limited	5.08	CRISIL A1+	ECL Finance Ltd	0.86	ICRA AA
Barclays Investments And Loans (India) Ltd	4.15	ICRA A1+	Motilal Oswal Financial Services Ltd	0.84	ICRA AA
Exim Bank	3.31	CRISIL A1+	Sansar Trust September 2016 VI@	1.07	CRISIL AAA (SO)
JM Financial Products Ltd	2.43	ICRA A1+	LIC Housing Finance Ltd.	0.19	CRISIL AAA
TGS Investments And Trade Pvt Ltd	2.43	ICRA A1+	CBLO	0.19	
Infina Finance Pvt Ltd	1.69	CRISIL A1+	Cash & Current Assets	0.75	
TVS Credit Services Ltd	1.69	CRISIL A1+	Total	100.00	
KEC International Limited	1.69	CRISIL A1+			
JM Financial Credit Solutions Ltd	1.68	ICRA A1+			

@ Pool PTC representing receivables of Shriram Transport Finance

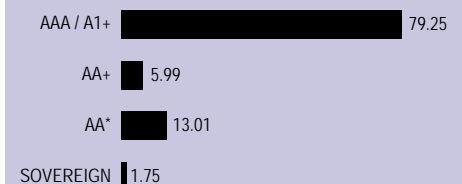
\$\$ Guaranteed by Reliance Capital Ltd.

@@ 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)*
Regular Plan - Growth Option						
Last 1 Year	7.25	10,725.29	6.73	10,672.72	5.93	10,593.10
Last 3 Years	8.25	12,688.18	7.58	12,452.48	7.31	12,359.06
Last 5 Years	8.84	15,276.55	8.17	14,813.11	7.23	14,181.88
Since Inception	8.01	20,522.67	7.59	19,797.64	6.61	18,170.67
Direct Plan - Growth Option						
Last 1 Year	7.47	10,747.25	6.73	10,672.72	5.93	10,593.10
Last 3 Years	8.49	12,773.97	7.58	12,452.48	7.31	12,359.06
Since Inception	8.83	15,055.14	8.18	14,619.60	7.19	13,988.80

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 October 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

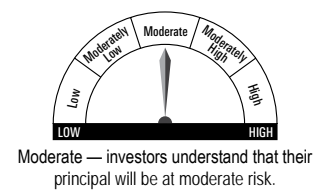
(An Open Ended Income Scheme)

Details as on October 31, 2017

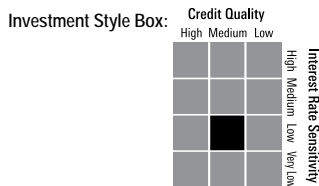
This product is suitable for investors who are seeking*

- 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.



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 (July-Sep 2017) Average AUM (₹ in Cr): 1,441.81

Monthly Average AUM (₹ in Cr): 1,216.98

AUM as on 31/10/2017 (₹ in Cr): 1,191.57

Average Maturity: 0.68 yrs

Portfolio Yield: 8.18%

Modified Duration: 0.64 yrs

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	₹ 23.1243	₹ 23.7406
Daily Dividend	₹ 10.0271	₹ 10.0271
Regular Dividend	—	₹ 11.5601
Weekly Dividend	₹ 10.1066	₹ 10.2209
Monthly Dividend	₹ 11.2927	₹ 11.1535
Quarterly Dividend	₹ 10.2741	₹ 10.2926
Annual Dividend	₹ 11.8410	₹ 12.7842
Bonus	₹ 17.8919	—
Monthly Bonus	₹ 12.7691	₹ 12.9347
Annual Bonus	₹ 13.7363	₹ 14.0364

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
24-Aug-17	0.0468	11.3598	0.0502	11.2250
29-Sep-17	0.0435	11.3575	0.0468	11.2231
27-Oct-17	0.0435	11.3496	0.0468	11.2148
QUARTERLY DIVIDEND				
24-Mar-17	0.1338	10.4211	—	—
29-Jun-17	0.1338	10.4223	0.1338	10.4320
28-Sep-17	0.1271	10.4032	0.1338	10.4258
ANNUAL DIVIDEND				
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
PSU Bonds	0.42		Indiabulls Housing Finance Ltd.	2.10	ICRA AAA
Steel Authority Of India Ltd.	0.42	CARE AA	Housing Development Finance Corporation Ltd.	1.52	CRISIL AAA
Certificate Of Deposit	17.55		Yes Bank Ltd.	2.10	ICRA AA
HDFC Bank Ltd.	6.15	CARE A1+	LIC Housing Finance Ltd.	0.55	CRISIL AAA
ICICI Bank Ltd.	6.05	ICRA A1+	Edelweiss Financial Services Ltd	0.29	ICRA AA
National Bank For Agriculture & Rural Development	5.35	CRISIL A1+	Dewan Housing Finance Corporation Limited	0.11	CARE AAA
Corporate Debt	60.27		Edelweiss Housing Finance	0.04	CARE AA(SO)
Adani Properties Private Limited [@]	7.58	BRICK AA- (SO)	Commercial Paper	10.01	
ARM Infra & Utilities Pvt Ltd [#]	2.26	BRICK A+ (SO)	Indostar Capital Finance Pvt. Ltd.	3.99	CRISIL A1+
Aspire Home Finance Corporation Ltd ^{@@}	2.13	CRISIL A+	Piramal Realty Pvt Ltd	3.93	CARE A1+
AU Housing Finance Limited	3.85	IND A+	KEC International Limited	2.09	CRISIL A1+
AU Financiers (India) Limited	2.13	IND A+	CBLO	0.17	
Business Broadcast News Holdings Limited ^{\$\$}	1.17	CARE AA+(SO)	Cash & Current Assets	11.58	
CG Power Solutions Limited	7.09	Privately Rated ^{\$}	Total	100.00	
Janalakshmi Financial Services Pvt Ltd	6.04	ICRA A			
Edelweiss Commodities Services Limited	4.33	ICRA AA			
Reliance Big Entertainment Private Limited ^{##}	4.23	BRICK AA+ (SO)			
Magma Fincorp Limited	4.19	ICRA AA			
Reliance Infrastructure Ltd.	3.52	IND AA-(SO)			
Vedanta Limited	2.94	CRISIL AA			
Indiabulls Housing Finance Ltd.	2.10	ICRA AAA			

^{\$} Rated by SEBI Registered Credit Rating Agency

[@] Loan against share of Adani Group (mainly Adani Ports)

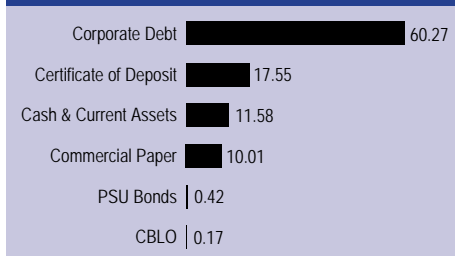
[#] Zee (Essel) group - Loan against shares (mainly Zee Entertainment Ltd.)

^{##} Loan against shares with collateral of equity share of Reliance Capital Ltd.

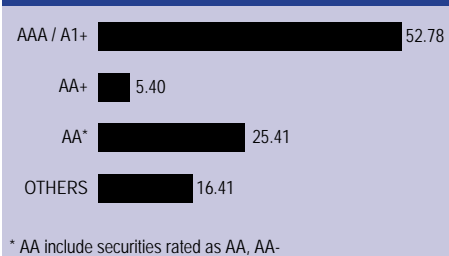
^{\$\$} Guaranteed by Reliance Capital Ltd.

^{@@} Motilal Oswal Group

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA, AA-

Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.60	10,760.39	6.73	10,672.72	5.93	10,593.10
Last 3 Years	8.67	12,837.28	7.58	12,452.48	7.31	12,359.06
Last 5 Years	8.90	15,322.76	8.17	14,813.11	7.23	14,181.88
Since Inception	8.42	23,124.30	7.51	21,185.44	6.41	19,038.10
Direct Plan - Growth Option						
Last 1 Year	8.16	10,816.26	6.73	10,672.72	5.93	10,593.10
Last 3 Years	9.32	13,066.85	7.58	12,452.48	7.31	12,359.06
Since Inception	9.25	15,336.45	8.18	14,619.60	7.19	13,988.80

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

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

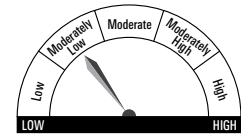
Rated AAAMfS by ICRA**

Details as on October 31, 2017

This product is suitable for investors who are seeking*

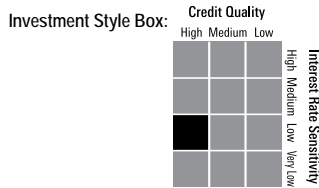
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

* 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 (July-Sep 2017) Average AUM (₹ in Cr): 1,124.21

Monthly Average AUM (₹ in Cr): 919.29

AUM as on 31/10/2017 (₹ in Cr): 926.89

Average Maturity: 0.97 yrs

Modified Duration: 0.86 yrs **Portfolio Yield:** 6.93%

Fund Manager's Report: The fund is invested in a mix of March '18 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	₹ 18.7620	₹ 18.9526
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0808	₹ 11.0204
Monthly Dividend	₹ 10.6099	—
Quarterly Dividend	—	₹ 10.0023
Bonus	₹ 14.1230	—
Quarterly Bonus	—	₹ 12.3898
Annual Bonus	₹ 12.8860	₹ 18.8682

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

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
24-Aug-17	0.0435	10.6841	—	—
29-Sep-17	0.0435	10.6778	—	—
27-Oct-17	0.0435	10.6678	—	—
QUARTERLY DIVIDEND				
26-Sept-14	—	—	1.0000	11.5229
26-Dec-14	—	—	0.2000	10.7798
26-Jun-15	—	—	0.2100	11.0276

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	31.43		Housing Development Finance Corporation Ltd.	4.43	CRISIL AAA
Exim Bank	7.93	CRISIL A1+	Bajaj Finance Ltd	2.72	ICRA AAA
ICICI Bank Ltd.	7.76	ICRA A1+	Camden Industries Limited	2.39	ICRA AAA(SO)
National Bank For Agriculture & Rural Development	5.28	CRISIL A1+	IOT Utikal Energy Services Limited	1.89	IND AAA(SO)
Small Industries Development Bank Of India	5.28	CARE A1+	Bajaj Finance Ltd	0.69	CRISIL AAA
Axis Bank Ltd.	5.18	CRISIL A1+	IL&FS	0.68	IND AAA
Commercial Paper	5.20		HDB Financial Services Limited	0.64	CARE AAA
Power Finance Corporation Ltd.	2.61	CRISIL A1+	LIC Housing Finance Ltd.	0.54	CRISIL AAA
Bajaj Finance Ltd	2.59	CRISIL A1+	Kotak Mahindra Prime Ltd	0.54	CRISIL AAA
Corporate Debt	47.13		PSU Bonds	10.35	
Dewan Housing Finance Corporation Limited	7.94	CARE AAA	Power Finance Corporation Ltd.	5.45	CRISIL AAA
Indiabulls Housing Finance Ltd.	7.72	ICRA AAA	Power Grid Corporation Of India Ltd.	2.73	ICRA AAA
Reliance Jio Infocomm Limited	6.79	CRISIL AAA	National Bank For Agriculture & Rural Development	1.63	CRISIL AAA
Volkswagen Finance Pvt. Ltd	5.46	IND AAA	Power Grid Corporation Of India Ltd.	0.54	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	4.73	IND AAA	CBLO	6.23	
			Cash & Current Assets	-0.34	
			Total	100.00	

Asset Allocation (%)

Corporate Debt	47.13
Certificate of Deposit	31.43
PSU Bonds	10.35
CBLO	6.23
Commercial Paper	5.20
Cash & Current Assets	-0.34

Credit Quality Profile (%)

AAA / A1+	100.00
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Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.41	10,740.97	7.30	10,730.40	5.93	10,593.10
Last 3 Years	8.03	12,610.35	8.69	12,842.38	7.31	12,359.06
Last 5 Years	8.37	14,950.95	8.87	15,299.43	7.23	14,181.88
Since Inception	8.11	18,762.00	8.18	18,858.69	6.53	16,653.08
Direct Plan - Growth Option						
Last 1 Year	7.65	10,764.55	7.30	10,730.40	5.93	10,593.10
Last 3 Years	8.25	12,688.48	8.69	12,842.38	7.31	12,359.06
Since Inception	8.37	14,748.85	8.89	15,090.69	7.19	13,988.80

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

[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. 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 October 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 October 31, 2017

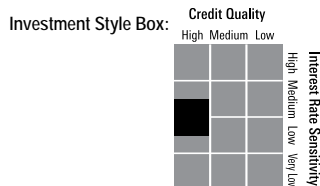
- This product is suitable for investors who are seeking*
- Income over the medium term
 - Investment in short term debt and money market instruments
 - Degree of risk – MODERATE

* 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 (July-Sep 2017) Average AUM (₹ in Cr): 1,839.87

Monthly Average AUM (₹ in Cr): 1,960.64

AUM as on 31/10/2017 (₹ in Cr): 2,054.28

Average Maturity: 2.56 yrs

Modified Duration: 2.01 yrs **Portfolio Yield:** 7.91%

Fund Manager's Report: The fund reduced duration marginally 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	₹ 31.2147	₹ 32.5094
Weekly Dividend	₹ 10.2290	₹ 10.4555
Monthly Dividend	₹ 13.1646	₹ 13.6953
Quarterly Dividend	₹ 10.6451	₹ 11.0709
Annual Dividend	₹ 10.8275	₹ 10.1048
Bonus	₹ 17.9679	—
Half Yearly Bonus	₹ 12.6123	—
Annual Bonus	₹ 20.8096	₹ 21.6727

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

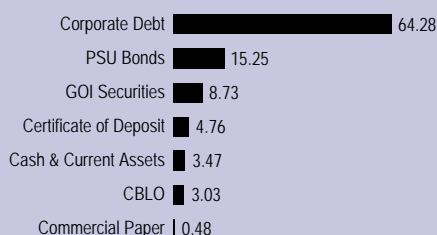
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
24-Aug-17	0.0468	13.2595	0.0535	13.7957
29-Sep-17	0.0535	13.2470	0.0602	13.7858
27-Oct-17	0.0535	13.2421	0.0602	13.7816
QUARTERLY DIVIDEND				
24-Mar-17	0.1338	10.7177	0.1338	11.0795
29-Jun-17	0.1338	10.7923	0.1338	11.1891
28-Sep-17	0.1338	10.7818	0.1405	11.2079
ANNUAL DIVIDEND				
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.

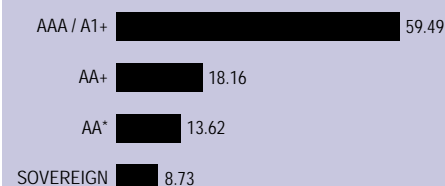
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	8.73		Reliance Big Entertainment Private Limited@@	3.68	BRICK AA+(SO)
8.39% Rajasthan SDL Uday Mat 2020	5.02	SOV	Camden Industries Limited##	2.94	ICRA AAA(SO)
8.01% Rajasthan SDL Special Mat 2020	2.50	SOV	LIC Housing Finance Ltd.	2.9	CRISIL AAA
6.79% GOI Mat 2027	1.21	SOV	Bajaj Finance Ltd	2.48	CRISIL AAA
PSU Bonds	15.25		BMW India Financial Services Pvt Ltd	2.46	CRISIL AAA
Power Finance Corporation Ltd.	4.99	CRISIL AAA	Mahindra & Mahindra Financial Services Ltd	2.45	IND AAA
Indian Railway Finance Corp. Ltd	2.45	CRISIL AAA	Reliance Mediaworks Limited\$\$	2.44	CARE AA+(SO)
National Bank For Agriculture & Rural Development	2.43	CRISIL AAA	Oriental Nagpur Betul Highway Ltd\$	2.21	CRISIL AAA (SO)
Union Bank Of India	4.19	BWR AA+	ICICI Bank Ltd.	3.74	CARE AA+
Power Grid Corporation Of India Ltd.	1.19	CRISIL AAA	Indusind Bank Ltd.	1.25	CRISIL AA
Certificate Of Deposit	4.76		Yes Bank Ltd.	1.24	CARE AA
Axis Bank Ltd.	2.39	ICRA A1+	HDB Financial Services Limited	1.23	CARE AAA
HDFC Bank Ltd.	2.38	CARE A1+	Reliance Ports And Terminals Ltd	1.22	CRISIL AAA
Corporate Debt	64.28		Commercial Paper	0.48	
Housing Development Finance Corporation Ltd.	6.17	CRISIL AAA	Piramal Finance Limited	0.48	ICRA A1+
Reliance Jio Infocomm Limited	5.2	CRISIL AAA	CBLO	3.03	
Business Broadcast News Holdings Limited\$\$	4.12	CARE AA+(SO)	Cash & Current Assets	3.47	
Hansdeep Industries & Trading Company Ltd@	3.75	CARE AA(SO)	Total	100.00	
Dewan Housing Finance Corp. Ltd	3.71	CARE AAA			
Indiabulls Housing Finance Ltd.	3.71	ICRA AAA			
ECL Finance Ltd	3.7	ICRA AA			
Edelweiss Commodities Services Limited	3.68	ICRA AA			

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.15	10,814.78	7.30	10,730.40	5.93	10,593.10
Last 3 Years	8.92	10,892.42	8.69	12,842.38	7.31	12,359.06
Last 5 Years	9.02	15,407.44	8.87	15,299.43	7.23	14,181.88
Since Inception	8.00	31,175.22	7.21	27,961.03	5.94	23,444.22
Direct Plan - Growth Option						
Last 1 Year	9.07	10,906.56	7.30	10,730.40	5.93	10,593.10
Last 3 Years	9.85	13,259.25	8.69	12,842.38	7.31	12,359.06
Since Inception	9.68	15,629.14	8.89	15,090.69	7.19	13,988.80

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

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

Details as on October 31, 2017

This product is suitable for investors who are seeking*

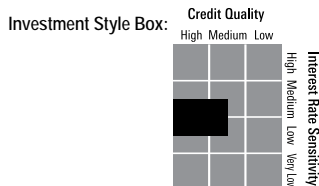
- Income over the short term
- Investment in debt instruments and money market instruments issued by Banks and Public Sector companies
- Degree of risk – MODERATELY LOW

* 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 (July-Sep 2017) Average AUM (₹ in Cr): 1,958.98

Monthly Average AUM (₹ in Cr): 1,738.93

AUM as on 31/10/2017 (₹ in Cr): 1,756.08

Average Maturity: 2.89 yrs

Modified Duration: 2.31 yrs **Portfolio Yield:** 7.33%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 14.7490	₹ 15.0721
Monthly Dividend	₹ 10.3154	₹ 10.4999
Weekly Dividend	₹ 10.2887	₹ 10.2403
Quarterly Dividend	₹ 10.5295	₹ 10.9239
Annual Dividend	—	₹ 10.6237
Bonus	—	₹ 14.9312

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

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

⁶ For rating methodology refer page no. 25

Dividend History

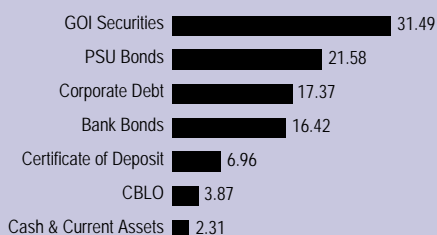
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
24-Aug-17	0.0435	10.4134	0.0455	10.5986
29-Sep-17	0.0401	10.3804	0.0435	10.5689
27-Oct-17	0.0401	10.3757	0.0435	10.5647
QUARTERLY DIVIDEND				
24-Mar-17	0.0803	10.5169	0.0803	10.8711
29-Jun-17	0.1204	10.6583	0.1204	11.0352
28-Sep-17	0.1204	10.6524	0.1271	11.0493

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

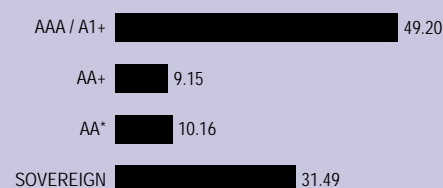
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	31.49		Certificate Of Deposit	6.96	
8.39% Rajasthan SDL Uday Mat 2020	8.81	SOV	Kotak Mahindra Bank Ltd.	4.18	CRISIL A1+
8.39% Rajasthan SDL Special Mat 2019	5.81	SOV	Small Industries Development Bank Of India	2.78	CARE A1+
8.21% Rajasthan SDL Uday Mat 2019	4.35	SOV	Corporate Debt	17.37	
8.15% Rajasthan SDL Special Mat 2021	3.82	SOV	LIC Housing Finance Ltd.	4.55	CRISIL AAA
8.27% Rajasthan SDL Special Mat 2022	2.96	SOV	Gruh Finance Limited	4.28	CRISIL AAA
6.79% GOI Mat 2027	2.83	SOV	Housing Development Finance Corporation Ltd.	2.86	CRISIL AAA
8.29% Rajasthan SDL Special Mat 2024	1.48	SOV	PNB Housing Finance Limited	2.84	CARE AAA
7.38% Maharashtra SDL Uday Mat 2022	1.43	SOV	HDB Financial Services Limited	2.84	CARE AAA
PSU Bonds	21.58		Bank Bonds	16.42	
SBI Cards And Payment Services	5.68	CRISIL AAA	Axis Bank Ltd.	5.12	CRISIL AA+
Rural Electrification Corporation Ltd.	2.95	CARE AAA	Indusind Bank Ltd.	4.38	CRISIL AA
UP Power Corporation Limited	2.89	AA(IND)(SO)	ICICI Bank Ltd.	2.62	CARE AA+
Power Finance Corporation Ltd.	2.86	CRISIL AAA	Yes Bank Ltd.	1.45	CARE AA
National Bank For Agriculture & Rural Development	2.85	CRISIL AAA	Union Bank Of India	1.44	IND AA
Power Grid Corporation Of India Ltd.	1.48	CRISIL AAA	State Bank Of India	1.41	CRISIL AA+
National Highways Authority Of India	1.45	CRISIL AAA	CBLO	3.87	
Rural Electrification Corporation Ltd.	1.42	CRISIL AAA	Cash & Current Assets	2.31	
			Total	100.00	

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)*
Regular Plan - Growth Option						
Last 1 Year	6.84	10,684.35	7.30	10,730.40	5.93	10,593.10
Last 3 Years	8.52	12,782.30	8.69	12,842.38	7.31	12,359.06
Since Inception	8.70	14,740.54	8.93	14,888.42	7.16	13,792.69
Direct Plan - Growth Option						
Last 1 Year	7.37	10,736.72	7.30	10,730.40	5.93	10,593.10
Last 3 Years	9.03	12,965.64	8.69	12,842.38	7.31	12,359.06
Since Inception	8.97	14,911.88	8.93	14,888.42	7.16	13,792.69

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 October 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 October 31, 2017

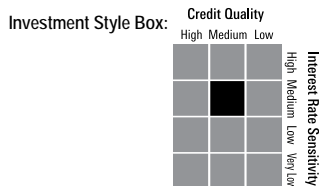
- This product is suitable for investors who are seeking*
- Income and capital appreciation over medium to long term
 - Investment predominantly in corporate bonds of various maturities and across ratings
 - Degree of risk – MODERATE

* 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 (July-Sep 2017) Average AUM (₹ in Cr): 916.25

Monthly Average AUM (₹ in Cr): 933.17

AUM as on 31/10/2017 (₹ in Cr): 939.92

Average Maturity: 3.03 yrs

Modified Duration: 2.26 yrs

Portfolio Yield: 8.80%

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 decreased during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 13.4958	₹ 13.9250
Regular Dividend	₹ 12.9884	—
Monthly Dividend	₹ 10.5695	₹ 10.6944
Quarterly Dividend	₹ 10.6998	₹ 11.1482
Annual Dividend	₹ 13.4020	₹ 13.7617

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
27-Mar-15	0.2100	10.6448	—	—
28-Mar-16	0.2100	11.4797	—	—
MONTHLY DIVIDEND				
24-Aug-17	0.0468	10.6318	0.0502	10.7467
29-Sep-17	0.0468	10.6200	0.0502	10.7429
27-Oct-17	0.0468	10.6180	0.0502	10.7463
QUARTERLY DIVIDEND				
24-Mar-17	0.1472	10.8116	0.1539	11.1947
29-Jun-17	0.1472	10.8435	0.1539	11.2575
28-Sep-17	0.1472	10.8274	0.1539	11.2702
ANNUAL DIVIDEND				
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
Certificate Of Deposit	1.04		L&T Housing Finance Limited	1.45	CARE AA+
National Bank For Agriculture & Rural Development	1.04	CRISIL A1+	Mahindra Lifespace Developers Ltd	0.86	CRISIL AA-
			Tata Power Co. Ltd.	0.53	ICRA AA-
Corporate Debt	68.98		PSU Bonds	22.92	
Adani Properties Private Limited [§]	5.09	BRICK AA- (SO)	Steel Authority Of India Ltd.	4.29	CARE AA
ARM Infra & Utilities Pvt Ltd [@]	4.20	BRICK A+ (SO)	Punjab And Sind Bank	5.55	ICRA A+
AU Housing Finance Limited	0.54	IND A+	Vijaya Bank	4.37	CARE AA-
Business Broadcast News Holdings Limited ^{##}	4.90	CARE AA+(SO)	Syndicate Bank	2.74	CRISIL AA+
Camden Industries Limited ^{@@@}	3.21	ICRA AAA(SO)	Union Bank Of India	2.69	IND AA
CG Power Solutions Limited	4.84	Privately Rated#	Oriental Bank Of Commerce	2.19	ICRA A
Edelweiss Commodities Services Ltd	5.12	ICRA AA	Syndicate Bank	1.09	CARE AA-
Tata Housing Development Co. Ltd	3.93	ICRA AA	CBLO	0.01	
Dewan Housing Finance Corp. Ltd	3.84	CARE AAA	Cash & Current Assets	7.05	
Reliance Mediaworks Limited ^{###}	3.64	CARE AA+(SO)	Total	100.00	
Oriental Hotels Limited ^{\$\$\$}	2.98	CARE A+			
Dewan Housing Finance Corp. Ltd	2.77	CARE AA			
Indiabulls Housing Finance Ltd.	2.75	CARE AAA			
Hansdeep Industries & Trading Company Ltd ^{##}	2.73	CARE AA(SO)			
Reliance Big Entertainment Private Limited ^{\$\$\$}	2.68	BRICK AA+ (SO)			
Tata Steel Ltd.	2.67	CARE AA			
Nuvuco Vistas Ltd [^]	2.60	CRISIL AA			
Indiabulls Housing Finance Ltd.	2.22	ICRA AAA			
Indusind Bank Ltd.	2.73	CRISIL AA			
Yes Bank Ltd.	2.70	CARE AA			

[§] Loan against shares of Adani Group (mainly Adani Ports)

[@] Zee (Essel) group - Loan against shares (mainly Zee Entertainment Ltd.)

^{##} Wholly owned by J.K. Lakshmi Cement

^{###} Guaranteed by Reliance Capital Ltd.

^{\$\$\$} Majority owned by Indian Hotels - Taj

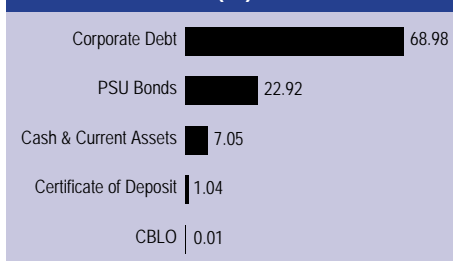
[#] Rated by SEBI Registered Credit Rating Agency

^{@@@} AV Birla Group; guaranteed by Axis Capital

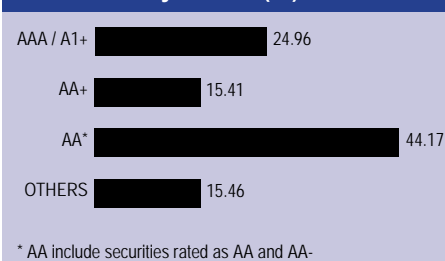
^{\$\$\$} Loan against shares with collateral of equity shares of Reliance Capital Ltd.

[^] Owned by Nirma Group

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.24	10,823.83	7.30	10,730.40	5.93	10,593.10
Last 3 Years	9.98	13,306.24	8.69	12,842.38	7.31	12,359.06
Since Inception	10.19	13,495.80	8.82	12,983.36	7.37	12,456.96
Direct Plan - Growth Option						
Last 1 Year	9.44	10,944.32	7.30	10,730.40	5.93	10,593.10
Last 3 Years	11.10	13,718.03	8.69	12,842.38	7.31	12,359.06
Since Inception	11.02	13,811.78	8.82	12,983.36	7.37	12,456.96

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

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

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 October 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 October 31, 2017

This product is suitable for investors who are seeking*

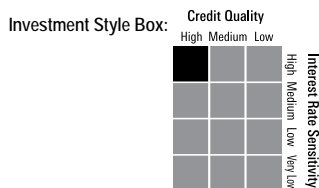
- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

* 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 (July-Sep 2017) Average AUM (₹ in Cr): 185.70

Monthly Average AUM (₹ in Cr): 190.45

AUM as on 31/10/2017 (₹ in Cr): 191.07

Average Maturity: 6.63 yrs

Modified Duration: 4.58 yrs **Portfolio Yield:** 7.21%

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	₹ 1644.4973	₹ 1717.8705
Monthly Dividend	₹ 1055.1995	₹ 1212.6656
Quarterly Dividend	₹ 1117.7264	₹ 1170.4911

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

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

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
24-Aug-17	5.0187	1076.6344	5.0187	1223.6438
29-Sep-17	5.0187	1069.0273	5.0187	1217.5220
27-Oct-17	5.0187	1065.1017	—	—
QUARTERLY DIVIDEND				
24-Mar-17	13.3833	1114.4907	14.0525	1159.6683
29-Jun-17	13.3833	1144.6606	14.0525	1194.8293
28-Sep-17	13.3833	1136.5468	14.7216	1189.9366

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.

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/-.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	52.45		Corporate Debt	10.73	
6.79% GOI Mat 2027	26.04	SOV	Indusind Bank Ltd.	5.37	CRISIL AA
7.72% GOI Mat 2025	13.64	SOV	ICICI Bank Ltd.	5.36	CARE AA+
6.79% GOI Mat 2029	12.77	SOV	CBLO	14.53	
PSU Bonds	18.70		Cash & Current Assets	3.59	
NHPC Ltd.	5.54	CARE AAA	Total	100.00	
SBI Cards And Payment Services	5.20	CRISIL AAA			
Union Bank Of India	5.30	BWR AA+			
Bank Of Baroda	2.66	IND AA+			

Asset Allocation (%)

GOI Securities	52.45
PSU Bonds	18.70
CBLO	14.53
Coreporate Debt	10.73
Cash & Current Assets	3.59

Credit Quality Profile (%)

AAA / A1+	28.86
AA+	13.32
AA*	5.37
SOVEREIGN	52.45

* 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)*
Regular Plan - Growth Option						
Last 1 Year	9.84	10,983.53	7.19	10,718.95	5.12	10,511.76
Last 3 Years	10.23	13,397.14	9.93	13,287.83	9.44	13,109.90
Last 5 Years	9.01	15,393.78	9.25	15,569.93	7.89	14,624.74
Since Inception	8.95	16,444.97	9.20	16,665.10	7.77	15,440.42
Direct Plan - Growth Option						
Last 1 Year	11.23	11,122.90	7.19	10,718.95	5.12	10,511.76
Last 3 Years	11.47	13,856.22	9.93	13,287.83	9.44	13,109.90
Since Inception	9.53	15,523.55	9.20	15,302.73	7.55	14,217.97

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 October 31, 2017 refer page no. 25

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

Rated AAAMfs by ICRA**

Details as on October 31, 2017

This product is suitable for investors who are seeking*

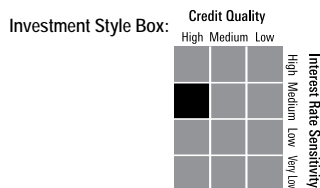
- Income and Capital appreciation over the medium term
- Investment in Debt and Money Market Instruments with a portfolio weighted average maturity between 3-7 years
- Degree of risk – MODERATE

* 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 (July-Sep 2017) Average AUM (₹ in Cr): 701.20

Monthly Average AUM (₹ in Cr): 507.45

AUM as on 31/10/2017 (₹ in Cr): 510.28

Average Maturity: 3.79 yrs

Modified Duration: 2.85 yrs **Portfolio Yield:** 7.49%

Fund Manager's Report: The portfolio is predominantly invested in medium tenor (3-10 years) high quality Corporate Bonds. The fund reduced duration during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 14.5291	₹ 14.8992
Regular Dividend	₹ 12.6921	₹ 13.0223
Monthly Dividend	₹ 10.7735	₹ 10.8573
Quarterly Dividend	₹ 10.2482	—
Annual Dividend	—	₹ 10.5155

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

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

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
24-Sep-15	0.3500	11.2460	0.3500	11.3569
23-Dec-15	0.2500	10.2320	0.2500	10.2285
28-Mar-16	0.2200	11.1345	0.2200	11.2922
MONTHLY DIVIDEND				
24-Aug-17	0.0468	10.9089	0.0502	10.9898
29-Sep-17	0.0468	10.8607	0.0502	10.9458
27-Oct-17	0.0468	10.8433	0.0502	10.9310
QUARTERLY DIVIDEND				
28-Sep-17	0.1338	10.3992	—	—

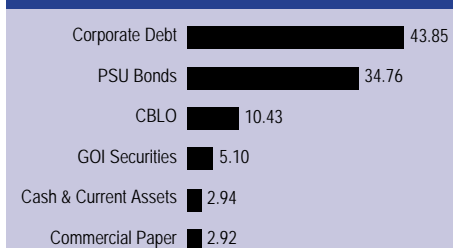
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

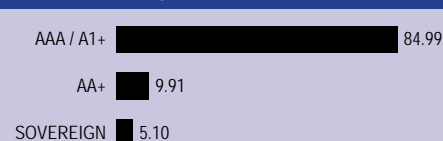
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	5.10		Corporate Debt	43.85	
8.27% Rajasthan SDL Special Mat 2023	5.10	SOV	Reliance Jio Infocomm Limited	5.18	CRISIL AAA
PSU Bonds	34.76		PNB Housing Finance Limited	5.05	CARE AAA
SBI Cards And Payment Services	6.82	CRISIL AAA	ICICI Bank Ltd.	5.01	CARE AA+
Rural Electrification Corporation Ltd.	5.07	CARE AAA	Axis Bank Ltd.	4.90	CRISIL AA+
National Highways Authority Of India	4.98	CRISIL AAA	Indiabulls Housing Finance Ltd.	4.98	ICRA AAA
Bharat Petroleum Corporation Ltd.	4.97	CRISIL AAA	Sansar Trust September 2016 VI [§]	4.92	CRISIL AAA (SO)
Power Finance Corporation Ltd.	4.94	CRISIL AAA	Oriental Nagpur Betul Highway Limited	4.96	CRISIL AAA (SO)
Exim Bank	4.91	CRISIL AAA	Housing Development Finance Corporation Ltd.	4.91	CRISIL AAA
Nuclear Power Corporation Of India Limited	3.07	CRISIL AAA	Reliance Ports And Terminals Ltd	3.94	CRISIL AAA
Commercial Paper	2.92		CBLO	10.43	
Piramal Finance Limited	2.92	ICRA A1+	Cash & Current Assets	2.94	
			Total	100.00	

[§] Pool PTC representing receivables of Shriram Transport Finance

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)*
Regular Plan - Growth Option						
Last 1 Year	7.56	10,755.68	7.19	10,718.95	5.12	10,511.76
Last 3 Years	9.68	13,198.90	9.93	13,287.83	9.44	13,109.90
Since Inception	10.75	14,529.10	10.84	14,572.50	9.89	14,119.64
Direct Plan - Growth Option						
Last 1 Year	8.38	10,837.59	7.19	10,718.95	5.12	10,511.76
Last 3 Years	10.49	13,490.66	9.93	13,287.83	9.44	13,109.90
Since Inception	11.22	14,753.44	10.84	14,572.50	9.89	14,119.64

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 October 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)

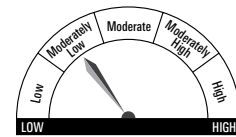
Rated AAAMfys by ICRA**

Details as on October 31, 2017

This product is suitable for investors who are seeking*

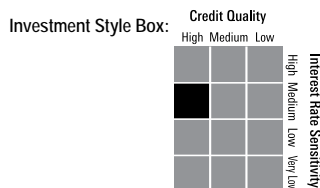
- Regular income over the medium term
- Investment in debt securities and money market instruments
- Degree of risk – MODERATELY LOW

* 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 (July-Sep 2017) Average AUM (₹ in Cr): 1,576.98

Monthly Average AUM (₹ in Cr): 1,539.77

AUM as on 31/10/2017 (₹ in Cr): 1,521.61

Average Maturity: 2.91 yrs

Modified Duration: 2.41 yrs **Portfolio Yield:** 7.26%

Fund Manager's Report: The fund has invested in medium term high grade (mostly AAA) PSU/Corporate bonds. The fund reduced duration during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 27.0725	₹ 28.3268
Monthly Dividend	₹ 13.4613	₹ 15.8077
Quarterly Dividend	₹ 11.9935	₹ 13.1336
Annual Dividend	₹ 11.3652	₹ 12.4939
Half Yearly Bonus	₹ 12.6454	—

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

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

⁶ For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
24-Aug-17	0.0535	13.6119	0.0669	15.9592
29-Sep-17	0.0535	13.5651	0.0669	15.9205
27-Oct-17	0.0535	13.5384	0.0669	15.9017
QUARTERLY DIVIDEND				
24-Mar-17	0.0937	12.0557	0.0937	13.1057
29-Jun-17	0.1338	12.1623	0.1472	13.2659
28-Sep-17	0.1405	12.1524	0.1539	13.2896
ANNUAL DIVIDEND				
26-Sept-14	0.5000	10.5445	0.5000	11.1413
27-Mar-15	0.3750	10.5685	0.3750	11.2490
28-Mar-16	0.8000	10.8812	0.8000	11.7129

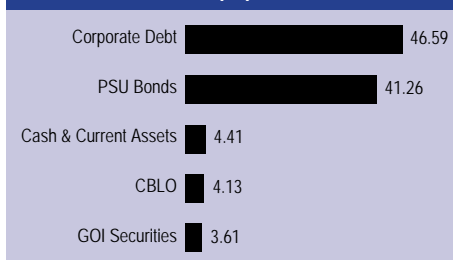
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

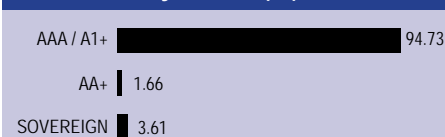
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	3.61		Corporate Debt	46.59	
8.21% Rajasthan SDL Uday Mat 2021	3.39	SOV	PNB Housing Finance Limited	7.88	CARE AAA
8.15% Rajasthan SDL Special Mat 2021	0.19	SOV	Bajaj Finance Ltd	7.09	CRISIL AAA
7.86% Rajasthan SDL Special Mat 2019	0.03	SOV	Housing Development Finance Corporation Ltd.	6.59	CRISIL AAA
PSU Bonds	41.26		Kotak Mahindra Prime Ltd	6.26	CRISIL AAA
Rural Electrification Corporation Ltd.	8.21	CRISIL AAA	HDB Financial Services Limited	5.12	CARE AAA
Power Finance Corporation Ltd.	8.20	CRISIL AAA	LIC Housing Finance Ltd.	3.50	CRISIL AAA
National Highways Authority Of India	6.59	CRISIL AAA	Gruh Finance Limited	3.30	CRISIL AAA
Bharat Petroleum Corporation Ltd.	5.00	CRISIL AAA	Camden Industries Limited [#]	1.85	ICRA AAA(SO)
National Bank For Agriculture & Rural Development	4.93	CRISIL AAA	Reliance Utilities And Power Private Limited	1.73	CRISIL AAA
Power Grid Corporation Of India Ltd.	3.36	CRISIL AAA	Ultratech Cement Ltd.	1.64	CRISIL AAA
Indian Railway Finance Corporation Ltd	1.62	CARE AAA	Reliance Industries Ltd.	1.63	CRISIL AAA
Indian Railway Finance Corporation Ltd	1.01	CRISIL AAA	CBLO	4.13	
Exim Bank	1.66	CRISIL AA+	Cash & Current Assets	4.41	
Power Grid Corporation Of India Ltd.	0.68	ICRA AAA	Total	100.00	

[#] 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)*
Regular Plan - Growth Option						
Last 1 Year	6.22	10,621.92	7.19	10,718.95	5.12	10,511.76
Last 3 Years	7.51	12,427.77	9.93	13,287.83	9.44	13,109.90
Last 5 Years	7.54	14,384.46	9.25	15,569.93	7.89	14,624.74
Since Inception	6.98	27,072.50	6.87	26,659.47	6.20	24,298.30
Direct Plan - Growth Option						
Last 1 Year	7.30	10,730.21	7.19	10,718.95	5.12	10,511.76
Last 3 Years	8.52	12,781.85	9.93	13,287.83	9.44	13,109.90
Since Inception	8.25	14,671.32	9.20	15,302.73	7.55	14,217.97

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 October 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 October 31, 2017

This product is suitable for investors who are seeking*

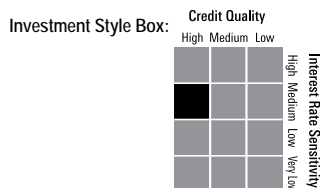
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

* 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 (July-Sep 2017) Average AUM (₹ in Cr): 204.49

Monthly Average AUM (₹ in Cr): 183.05

AUM as on 31/10/2017 (₹ in Cr): 180.80

Average Maturity: 5.42 yrs

Modified Duration: 4.14 yrs **Portfolio Yield:** 7.25%

Fund Manager's Report: The fund has invested predominantly in SDLs. There was a reduction in duration during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 18.9157	₹ 19.1332
Dividend	₹ 14.3088	₹ 14.4327
Half Yearly Bonus	₹ 12.6350	₹ 12.7885

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

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

Dividend History

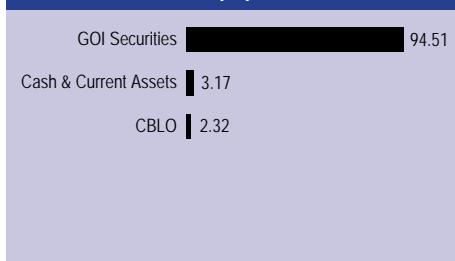
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
26-Sept-14	0.80	12.9713	0.80	12.9845
27-Mar-15	0.80	13.2882	0.80	13.3183
28-Mar-16	1.00	13.3825	1.00	13.4458

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.

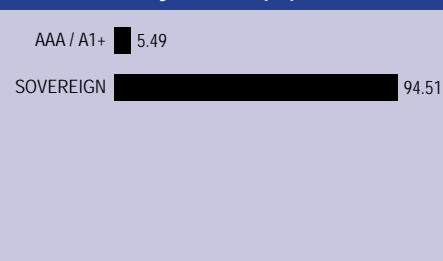
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	94.51		8.18% Haryana SDL Mat 2023	5.74	SOV
8.27% Rajasthan SDL Special Mat 2023	28.80	SOV	7.74% Tamil Nadu SDL Uday Mat 2023	5.63	SOV
8.18% Haryana SDL Mat 2022	22.92	SOV	CBLO	2.32	
8.45% Punjab SDL Special Mat 2023	17.39	SOV	Cash & Current Assets	3.17	
6.79% GOI Mat 2027	8.25	SOV	Total	100.00	
8.39% Rajasthan SDL Special Mat 2023	5.78	SOV			

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		I-Sec MI-Bex ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.16	10,616.06	6.83	10,682.67	5.12	10,511.76
Last 3 Years	9.40	13,097.03	9.95	13,296.43	9.44	13,109.90
Last 5 Years	8.74	15,207.69	9.50	15,748.45	7.89	14,624.74
Since Inception	7.33	18,915.70	8.88	21,528.68	6.68	17,907.82
Direct Plan - Growth Option						
Last 1 Year	6.42	10,642.15	6.83	10,682.67	5.12	10,511.76
Last 3 Years	9.65	13,188.46	9.95	13,296.43	9.44	13,109.90
Since Inception	8.65	14,935.60	9.47	15,486.59	7.55	14,217.97

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 October 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

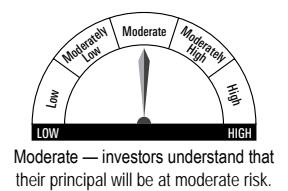
(An Open Ended Income Scheme)

Details as on October 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.



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 (July-Sep 2017) Average AUM (₹ in Cr): 100.59

Monthly Average AUM (₹ in Cr): 68.38

AUM as on 31/10/2017 (₹ in Cr): 68.35

Average Maturity: 6.30 yrs

Modified Duration: 4.54 yrs

Portfolio Yield: 7.59%

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	₹ 12.9540	₹ 13.3301
Regular Dividend	₹ 12.9540	₹ 13.3292
Monthly Dividend	₹ 11.4329	₹ 11.5003
Quarterly Dividend	₹ 11.1198	₹ 11.0686
Bonus	₹ 12.9621	—

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
24-Aug-17	0.0468	11.6291	0.0502	11.6920
29-Sep-17	0.0468	11.5708	0.0502	11.6390
27-Oct-17	0.0468	11.5206	0.0502	11.5919
QUARTERLY DIVIDEND				
24-Mar-17	0.1338	11.2091	0.1338	11.1070
29-Jun-17	0.1338	11.3286	0.1338	11.2465
28-Sep-17	0.1338	11.3268	0.1338	11.2653

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

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

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

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Weighted Average Expense Ratio for the month of October 31, 2017 for DPLCF - Regular Plan: 2.52%, DPLCF - Direct Plan: 1.23%, DPDEF - Regular Plan: 2.70%, DPDEF - Direct Plan: 0.95%, DPMOF - Regular Plan: 2.63%, DPMOF - Direct Plan: 1.15%, DPLTEF - Regular Plan: 2.40%, DPLTEF - Direct Plan: 0.73%, DPBAF - Regular Plan: 2.57%, DPBAF - Direct Plan: 1.32%, DPEIF - Regular Plan: 1.75%, DPEIF - Direct Plan: 0.50%, DPEEF - Regular Plan: 2.04%, DPEEF - Direct Plan: 0.36%, DPGAOF - Regular Plan: 2.04%, DPGAOF - Direct Plan: 0.23%, DPAF - Regular Plan: 0.90%, DPAF - Direct Plan: 0.34%, DPPBF - Regular Plan: 1.58%, DPPBF - Direct Plan: 0.30%, DPBPDF - Regular Plan: 0.77%, DPBPDF - Direct Plan: 0.32%, DPSTFRF - Regular Plan: 0.28%, DPSTFRF - Direct Plan: 0.05%, DPUSTF - Regular Plan: 0.47%, DPUSTF - Direct Plan: 0.27%, DPIAF - Regular Plan: 2.35%, DPIAF - Direct Plan: 0.22%, DPGF - Regular Plan: 0.75%, DPGF - Direct Plan: 0.50%, DPLIBF - Regular Plan: 1.07%, DPLIBF - Direct Plan: 0.30%, DPCOF - Regular Plan: 1.62%, DPCOF - Direct Plan: 0.78%, DPMTIF - Regular Plan: 1.03%, DPMTIF - Direct Plan: 0.30%, DPSMF - Regular Plan: 1.30%, DPSMF - Direct Plan: 0.70%, DPLDF - Regular Plan: 1.13%, DPLDF - Direct Plan: 0.62%, DPICPF - Regular Plan: 0.09%, DPICPF - Direct Plan: 0.04%, DPDBF - Regular Plan: 1.73%, DPDBF - Direct Plan: 0.49%.

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

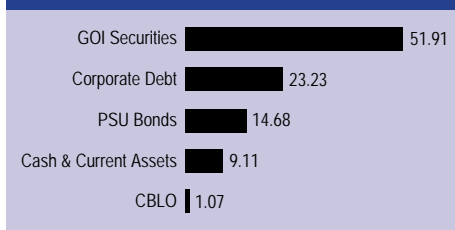
ICRA has assigned the "[ICRA] AAAMfs" (pronounced as ICRA triple A m f s) rating to the DHFL Pramerica Insta Cash Plus Fund, DHFL Pramerica Ultra Short Term Fund, DHFL Pramerica Short Term Floating Rate Fund, DHFL Pramerica Banking and PSU Debt Fund, DHFL Pramerica Dynamic Bond Fund, DHFL Pramerica Medium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

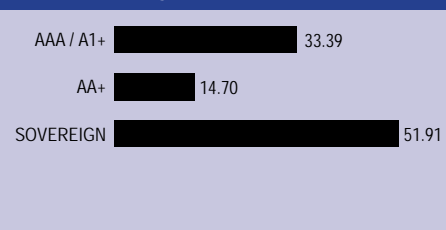
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	51.91		Corporate Debt	23.23	
6.79% GOI Mat 2027	36.39	SOV	IOT Utikal Energy Services Limited	8.20	IND AAA(SO)
7.74% Tamil Nadu SDL Uday Mat 2024	14.77	SOV	Reliance Jio Infocomm Limited	7.74	CRISIL AAA
7.19 Kerala SDL Mat 2027	0.74	SOV	Business Broadcast News Holdings Limited	7.29	CARE AA+(SO)
PSU Bonds	14.68		CBLO	1.07	
SBI Cards And Payment Services	7.27	CRISIL AAA	Cash & Current Assets	9.11	
Union Bank Of India	7.41	BWR AA+	Total	100.00	

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)*
Regular Plan - Growth Option						
Last 1 Year	7.11	10,710.83	6.39	10,638.73	5.12	10,511.76
Last 3 Years	7.81	12,534.87	9.96	13,299.49	9.44	13,109.90
Since Inception	7.13	12,949.11	10.75	14,670.26	9.93	14,267.59
Direct Plan - Growth Option						
Last 1 Year	7.97	10,796.66	6.39	10,638.73	5.12	10,511.76
Last 3 Years	8.65	12,830.06	9.96	13,299.49	9.44	13,109.90
Since Inception	7.74	13,230.55	10.75	14,670.26	9.93	14,267.59

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 October 31, 2017 refer page no. 25

Performance of Other Funds (CAGR)

Details as on October 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 (%)			Fund Manager	Managing Since
DHFL Pramerica Hybrid Fixed Term Fund - Series 4*		12.88	9.07	4.11	9.68	10.25	9.93		January 24, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 5*		12.75	9.07	3.60	9.68	9.13	9.93		March 01, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 6*		10.07	9.07	4.03	9.68	10.33	9.93		May 03, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 7*		9.98	9.07	3.98	9.68	10.16	9.93		July 03, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 11		7.95	9.07	2.72	9.68	—	—		February 08, 2013	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 12		4.73	9.07	2.09	9.68	—	—		March 22, 2013	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 13		5.70	9.07	6.49	9.68	—	—		April 08, 2013	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 17		1.78	9.07	3.68	9.68	—	—		November 07, 2013	Alok Agarwal	August 22, 2016
										Rakesh Suri	November 07, 2013
DHFL Pramerica Hybrid Fixed Term Fund - Series 29		9.70	9.07	8.60	9.68	—	—		September 19, 2014	Alok Agarwal	August 22, 2016
										Rakesh Suri	September 19, 2014
DHFL Pramerica Hybrid Fixed Term Fund - Series 32		8.54	9.07	—	—	—	—		November 28, 2014	Alok Agarwal	August 22, 2016
										Rakesh Suri	November 28, 2014
DHFL Pramerica Hybrid Fixed Term Fund - Series 33		13.25	9.07	—	—	—	—		February 02, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	February 02, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 34		11.07	9.07	—	—	—	—		February 20, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	February 20, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 35		12.41	9.07	—	—	—	—		March 11, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 11, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 37		12.15	9.07	—	—	—	—		March 31, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 31, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 39		14.66	10.41	—	—	—	—		June 17, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	June 17, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 40		13.01	10.41	—	—	—	—		July 13, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	July 13, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 41		13.34	10.41	—	—	—	—		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 October 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	6.51	7.18	7.68	9.92	—	—	CRISIL Composite Bond Fund Index	October 08, 2013	Rakesh Suri	October 08, 2013
DHFL Pramerica Fixed Maturity Plan-Series 45	7.41	7.18	8.30	9.92	—	—		February 04, 2014	Rakesh Suri	February 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 47	7.45	7.18	8.28	9.92	—	—		February 12, 2014	Rakesh Suri	February 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 54	7.54	7.18	8.40	9.92	—	—		March 12, 2014	Rakesh Suri	March 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 57	5.32	7.29	7.45	8.68	—	—	CRISIL Short Term Bond Fund Index	March 20, 2014	Rakesh Suri	March 20, 2014
DHFL Pramerica Fixed Maturity Plan-Series 58	4.98	7.29	7.09	8.68	—	—		March 24, 2014	Rakesh Suri	March 24, 2014
DHFL Pramerica Fixed Maturity Plan-Series 61	7.28	7.18	8.19	9.92	—	—	CRISIL Composite Bond Fund Index	March 28, 2014	Rakesh Suri	March 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 62	5.59	7.29	7.57	8.68	—	—	CRISIL Short Term Bond Fund Index	March 25, 2014	Rakesh Suri	March 25, 2014
DHFL Pramerica Fixed Maturity Plan-Series 63	7.67	7.18	8.34	9.92	—	—	CRISIL Composite Bond Fund Index	March 27, 2014	Rakesh Suri	March 27, 2014
DHFL Pramerica Fixed Maturity Plan-Series 66	4.72	7.29	7.03	8.68	—	—	CRISIL Short Term Bond Fund Index	April 28, 2014	Rakesh Suri	April 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 68	4.73	7.29	7.14	8.68	—	—		May 16, 2014	Rakesh Suri	May 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 69	5.26	7.29	7.37	8.68	—	—		May 23, 2014	Rakesh Suri	May 23, 2014
DHFL Pramerica Fixed Maturity Plan-Series 70	4.99	7.29	7.16	8.68	—	—		June 16, 2014	Rakesh Suri	June 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 72	6.65	7.29	8.23	8.68	—	—		July 04, 2014	Rakesh Suri	July 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 82	7.26	7.18	—	—	—	—	CRISIL Composite Bond Fund Index	November 18, 2014	Rakesh Suri	November 18, 2014
DHFL Pramerica Fixed Maturity Plan-Series 85	7.63	7.18	—	—	—	—		March 18, 2015	Rakesh Suri	March 18, 2015
DHFL Pramerica Fixed Maturity Plan-Series 86	8.44	7.18	—	—	—	—		March 31, 2015	Rakesh Suri	March 31, 2015
DHFL Pramerica Fixed Maturity Plan-Series 87	7.60	7.18	—	—	—	—		March 25, 2015	Rakesh Suri	March 25, 2015
DHFL Pramerica Fixed Maturity Plan-Series 91	7.67	7.18	—	—	—	—		June 09, 2015	Rakesh Suri	June 09, 2015
DHFL Pramerica Fixed Maturity Plan-Series 95	7.63	7.18	—	—	—	—		December 08, 2015	Rakesh Suri	December 08, 2015
DHFL Pramerica Large Cap Fund - Series 1	23.17	19.76	—	—	—	—	Nifty 50	March 24, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 2	16.51	19.76	—	—	—	—		April 07, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 3	15.72	19.76	—	—	—	—		April 28, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Tax Plan	21.28	20.80	13.29	10.21	18.57	14.81	S&P BSE 200	March 20, 2006	Avinash Agarwal	July 27, 2017
DHFL Pramerica Mid Cap Fund - Series 1	23.32	22.97	—	—	—	—	Nifty Free Float Midcap 100	December 19, 2014	Avinash Agarwal	July 27, 2017
DHFL Pramerica Fixed Duration Fund - Series 29	7.73	7.18	—	—	—	—	CRISIL Composite Bond Fund Index	August 08, 2016	Mr. Rakesh Suri	August 08, 2016
DHFL Pramerica Fixed Duration Fund - Series 31	7.51	7.18	—	—	—	—	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 November, 2017	
Long - term Average P/E of Nifty 50	19.07
Last 20 Days Moving Average of Nifty 50	26.31
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 October 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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