

FUND FACT SHEET

FEBRUARY 2018



Celebrating



DHFL Pramerica Large Cap Fund

(An Open-Ended Equity Scheme)

₹ 10,000 p.m. invested from Jan 2003  ₹ 65.57 Lakh in Feb 2018

- Amount of Investment: Rs. 10,000 p.m.
- Mode of Investment: Systematic Investment Plan (Monthly Frequency)
- Period of Investment: From Jan 2003 to Feb 2018.

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

SIP Performance of DHFL Pramerica Large Cap Fund - Regular Plan - Growth Option (CAGR) as on February 28, 2018

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	1,25,501.42	8.69	13.57
Last 3 Years	3,60,000	4,28,938.80	11.75	13.99
Last 5 Years	6,00,000	8,52,781.16	14.06	13.48
Since Inception	18,10,000	65,57,628.88	15.68	14.87

Date of Inception: Regular Plan: January 21, 2003. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Returns for the benchmark have been calculated using TRI values. ^ Benchmark

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.

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

This product is suitable for investors who are seeking*

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

Riskometer



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

 www.dhflpramericamf.com

 **18002662667**

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

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

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

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Equity Market

The market that was

Indian equities had a volatile month in February on account of rising bond yields (up 30bps in the month), widening trade deficit and negative news flow with respect to PSU banks. Consequently, Nifty gave a negative return of -4.9% (-7.1% in USD Term) during the month. Midcap Index also fell in tandem with the larger indices and was down 5.4% during the month. Banking (-8.6%), capital goods (-6.3%) and consumer durables (-5.7%) were key laggard sectors during the month

On the economy front, CPI inflation eased to 5.07% in January after 5.21% in December while WPI surprised on downside at 2.8% in January from 3.6% in December. IIP growth was at 7.1% in December after 8.4% in November. The Union budget reflected that the FY18E fiscal deficit slipped to 3.5% of GDP from the budgeted target of 3.2%. On the back of this slippage, the Government has targeted a modest consolidation of 0.2% of GDP to 3.3% of GDP for FY19E. The fiscal deficit for the first 10 months of the financial year has already reached ~114% of the full year target. With GST revenues lagging estimates and crude remaining firm, achieving the revised target of 3.5% fiscal deficit would be challenging. In the sixth bimonthly monetary policy review for FY18, RBI left the benchmark repo interest rate unchanged at 6.0% and the policy stance neutral.

FII's were sellers in Feb with equity outflows at US\$1.7bn - the largest monthly outflow since Aug-17. This takes YTD net equity inflows to +US\$0.4bn. DIIs remain net equity buyers for the 11th consecutive month at US\$2.3bn (YTD US\$2.4Bn). Both MFs and insurance companies were net buyers in Feb.

Going Forward

On the economy front, the key risk to Fiscal deficit target appears to be aggressive GST revenues estimates and hence that would be a key monitorable. Further, the banking sector issues (especially public sector banks) needs to be keenly watched out for as news flows point towards a precarious situation for the capital starved institutions. In another development, MSCI raised concerns about restricted data sharing by local stock exchanges and any potential risk of a change to India's classification and / or reduction in weight in the indices which again could be a key for FII flows and India's relative position in the emerging markets basket.

The budget has had strong connotations for the rural income and agri-related and infrastructure spends as well, the long term capital gains tax has been bought back, clearly pointing towards government intent of broad basing the income divide and focusing on poverty alleviation. With many state elections scheduled in next 12 months, the results of the major ones would provide direction to the continuity of the current government in the next general elections and would provide direction to markets as well.

While Q3FY18 saw a pickup in earnings for India Inc., however, the pace of growth does not still justify valuations to a large extent. Expectations are there for a strong earnings recovery in FY19, the materialization of the same would be closely watched.

Source: RBI & Bloomberg

The views of the Fund Manager should not be construed as an advice and investors must make their own investment decisions regarding investment/disinvestment in securities market and/or suitability of the funds based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary. None of the information contained in this document shall be constituted as a recommendation to buy or sell any particular security. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Debt Market

Fixed Income Market

	January 2018	February 2018	Change (in bps)
Overnight rate (NSE MIBOR)	6.00%	6.05%	5
1 yr CD	7.46%	7.54%	8
10 yr GOI yield	7.43%	7.73%	30
USD/INR	63.59	65.18	1.59
IIP (Monthly with 2 month lag)	8.80%	7.10%	-170
CPI (Monthly with 1 month lag)	5.21%	5.07%	-14
5 Yr AAA PSU spread (bps)	20	33	13
5 Yr OIS	6.76%	6.90%	14
US 10 Yr yield	2.71%	2.86%	15
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

RBI kept its Policy rates on hold while reiterating the concern on Inflation. The yield curve is currently discounting a 50 bps rate increase during the course of the year.

Inflation for the month of January came in higher at 5.07%, which was along expected lines. Food inflation declined while core inflation continued to be sticky at 5.0%.

GDP Growth for Q4 came in at 7.2% from an upward revised figure of 6.5% in Q3. Gross Value Added (GVA) came in at 6.7% from 6.2%. Growth seems to have bottomed out after disruption of Demonetisation and GST. For FY18 GVA growth estimate of 6.4% is lower than the RBI's projection of 6.6%.

The trade deficit widened to USD16.3bn in January from a deficit of USD14.8bn in December, worse than expected. The current account deficit is expected to widen to 2.00% from 1.50% in 2018.

Crude prices fell by 4.70% during the month as US started producing more oil. US oil production touched 10 mn/bbl a day. US is likely to dethrone Saudi Arabia and become the second largest producer of Oil in the world after Russia by the end of the Year.

Liquidity and Rates

Liquidity tightened towards end of the month as currency in circulation surged. We expect liquidity to tighten moderately as we move into March on the back of a pick up in credit growth and higher issuances by banks to fund this growth. Deposit rates are also inching higher which are likely to put pressure on the short term rates next month, though we deem it as an opportunity to increase allocation to the short end of the curve.

INR depreciated by 2.5% amid growing trade deficit. FII flows also reversed with FII's selling US\$2.5 bn of Indian stocks and bonds.

The 10 yr benchmark bond yield continued its upward trend with the yield ending the month at 7.73% compared to 7.43% at the end of January 2018.

We continue to believe that bond valuations have become quite attractive, especially at the short end of the curve. The 10yr sovereign benchmark is now trading at 170 bps (7.73%) over the policy repo rate vs the median spread of 60 bps. The benchmark bond at this yield level is factoring in a lot of negatives and a mild deterioration in the macro economic variables. We believe that if one looks beyond the short term noise, these levels are pretty good from a medium term perspective.

Though the rate easing cycle has ended in our view and while RBI remains in 'neutral mode' the existing bond yields look attractive even after factoring a potential 50 bps rate hike.

In this back-drop, we expect the 10 yr bond yield curve to trade in a range of 7.30% -7.90 %.

Recommended Products

"Taking into account the likely end of the rate easing cycle and rising global headwinds in the form of higher yields and commodity prices we continue to recommend short duration products in the average maturity range of 1-3 years. These products will limit the return volatility for investors at a time when the yield environment is inching higher. The rise in yields over the last six months have also given an attractive entry point to investors from a medium term perspective.

The other category that we wish to recommend is the 'accrual category' which is positioned well given the higher ytm (carry) in this segment and limited exposure to duration. We recommend the DHFL Pramerica Credit Opportunities fund in this space.

We also recommend the DHFL Pramerica Dynamic Bond Fund as a tactical Investment for those investors with a slightly higher appetite to handle volatility."

DHFL Pramerica Large Cap Fund

(An Open-Ended Equity Scheme)

Details as on February 28, 2018

This product is suitable for investors who are seeking*

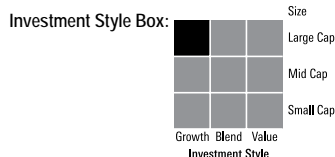
- Capital growth over the long term
- Investment in equity and equity related securities.
- Degree of risk – MODERATELY HIGH

* 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 15 years of experience in equity market & Finance).

Benchmark: Nifty 50

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 360.58

Monthly Average AUM (₹ in Cr): 393.99

AUM as on 28/02/2018 (₹ in Cr.): 398.24

Portfolio Turnover: 1.03

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 13.94%

Standard Deviation of Benchmark (Annual): 14.50%

Beta: 0.95 **Sharpe Ratio***:** 0.60 **Tracking Error:** 2.68%

*** Risk Free Rate assumed to be 6.46% (based on MIBOR as on 28/02/2018)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 160.10	₹ 170.49
Dividend	₹ 18.93	₹ 22.09
Bonus	₹ 21.57	₹ 22.70

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
28-Dec-17	0.50	19.58	0.60	22.81

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	8.77	Gas	2.22
Maruti Suzuki India Ltd.	4.24	Petronet LNG Ltd.	1.14
Tata Motors Ltd.	1.91	GAIL (India) Ltd.	1.08
TVS Motor Company Ltd.	1.69	Industrial Capital Goods	1.46
Mahindra & Mahindra Ltd.	0.91	Bharat Electronics Ltd.	0.85
Auto Ancillaries	0.91	Skipper Ltd.	0.60
Motherson Sumi Systems Ltd.	0.91	Industrial Products	2.42
Banks	29.26	Swaraj Engines Ltd.	1.58
HDFC Bank Ltd.	9.46	Supreme Industries Ltd.	0.84
Kotak Mahindra Bank Ltd.	6.74	Media & Entertainment	0.92
ICICI Bank Ltd.	5.77	Zee Entertainment Enterprises Ltd.	0.92
Indusind Bank Ltd.	4.14	Minerals/Mining	1.43
State Bank Of India	3.15	Moil Ltd.	1.43
Cement	1.79	Non - Ferrous Metals	3.67
Ultratech Cement Ltd.	0.99	Hindustan Zinc Ltd.	1.02
Dalmia Bharat Ltd.	0.80	Vedanta Ltd.	1.01
Commercial Services	1.25	Hindalco Industries Ltd.	0.86
Quess Corp Ltd.	1.25	National Aluminium Company Ltd.	0.77
Construction	0.99	Oil	1.42
Oberoi Realty Ltd.	0.99	Oil & Natural Gas Corporation Ltd.	1.42
Construction Project	3.61	Petroleum Products	5.03
Larsen & Toubro Ltd.	3.61	Reliance Industries Ltd.	5.03
Consumer Non Durables	6.98	Pharmaceuticals	1.67
ITC Ltd.	4.98	Cipla Ltd.	1.11
Britannia Industries Ltd.	2.01	Lupin Ltd.	0.56
Ferrous Metals	2.81	Power	0.91
Tata Steel Ltd.	2.53	Tata Power Company Ltd.	0.91
Tata Metaliks Ltd.	0.20	Software	12.73
Tata Steel Ltd. - Rights (Fully Paid)	0.07	Infosys Ltd.	5.59
Tata Steel Ltd. - Rights (Partly Paid)	0.00	Tata Consultancy Services Ltd.	3.92
Fertilisers	0.73	HCL Technologies Ltd.	1.61
Coromandel International Ltd.	0.73	Persistent Systems Ltd.	1.18
Finance	6.92	Tata Elxsi Ltd.	0.42
Housing Development Finance Corporation Ltd.	5.00	Telecom - Services	1.08
Bajaj Finance Ltd.	1.11	Bharti Airtel Ltd.	1.08
HDFC Standard Life Insurance Co Ltd.	0.81	Cash & Current Assets	1.02
		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	16.50	11,649.57	19.75	11,975.13	20.46	12,046.25
Last 3 Years	7.13	12,298.79	6.99	12,250.30	6.69	12,146.94
Last 5 Years	16.39	21,364.09	14.42	19,615.78	14.28	19,502.83
Since Inception	20.14	1,59,377.34	18.23	1,25,244.97	18.77	1,34,011.34
Direct Plan - Growth Option						
Last 1 Year	18.49	11,848.63	19.75	11,975.13	20.46	12,046.25
Last 3 Years	8.78	12,875.00	6.99	12,250.30	6.69	12,146.94
Last 5 Years	17.81	22,702.86	14.42	19,615.78	14.28	19,502.83
Since Inception	15.96	21,472.50	12.97	18,767.54	12.99	18,787.19

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.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 refer page no. 25

Returns for the benchmark have been calculated using TRI values.

Alok Agarwal is 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	1,25,501.42	8.69	13.57
Last 3 Years	3,60,000	4,28,938.80	11.75	13.99
Last 5 Years	6,00,000	8,52,781.16	14.06	13.48
Since Inception	18,10,000	65,57,628.88	15.68	14.87

Date of Inception: Regular Plan: January 21, 2003. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Returns for the benchmark have been calculated using TRI values.

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 February 28, 2018

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

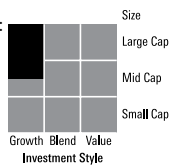
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 15 years of experience in equity market & Finance).

Benchmark: S&P BSE 200

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 85.87

Monthly Average AUM (₹ in Cr): 90.75

AUM as on 28/02/2018 (₹ in Cr.): 92.25

Portfolio Turnover: 2.33

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

NAV	Regular Plan	Direct Plan
Growth	₹ 13.33	₹ 13.72
Dividend	₹ 12.82	₹ 13.13

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

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

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
28-Dec-17	0.25	13.36	0.27	13.67

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	8.04	Can Fin Homes Ltd.	1.89
Maruti Suzuki India Ltd.	4.51	HDFC Standard Life Insurance Co Ltd.	1.30
Mahindra & Mahindra Ltd.	1.68	Gas	1.91
Tata Motors Ltd.	1.00	Petronet LNG Ltd.	0.97
TVS Motor Company Ltd.	0.85	Gail (India) Ltd.	0.94
Auto Ancillaries	1.97	Hotels, Resorts And Other Recreational Activities	0.97
TVS Srichakra Ltd.	1.43	The Indian Hotels Company Ltd.	0.97
Motherson Sumi Systems Ltd.	0.54	Industrial Capital Goods	1.91
Banks	25.99	Bharat Electronics Ltd.	1.00
HDFC Bank Ltd.	9.19	Skipper Ltd.	0.91
ICICI Bank Ltd.	4.92	Industrial Products	4.97
Kotak Mahindra Bank Ltd.	4.02	Swaraj Engines Ltd.	1.59
State Bank Of India	3.34	Schaeffler India Ltd.	1.36
Indusind Bank Ltd.	2.95	KEI Industries Ltd.	1.18
The Federal Bank Ltd.	1.56	Supreme Industries Ltd.	0.85
Cement	2.28	Media & Entertainment	1.10
Dalmia Bharat Ltd.	2.28	Zee Entertainment Enterprises Ltd.	1.10
Commercial Services	1.12	Minerals/Mining	1.39
Quess Corp Ltd.	1.12	Moil Ltd.	1.39
Construction	3.25	Non - Ferrous Metals	3.89
Oberoi Realty Ltd.	1.78	Vedanta Ltd.	1.11
KNR Constructions Ltd	1.47	Hindustan Zinc Ltd.	1.06
Construction Project	2.86	Hindalco Industries Ltd.	0.93
Larsen & Toubro Ltd.	2.86	National Aluminium Company Ltd.	0.79
Consumer Durables	1.79	Oil	1.43
Whirlpool Of India Ltd.	0.93	Oil & Natural Gas Corporation Ltd.	1.43
Crompton Greaves Cons Electrical Ltd.	0.86	Petroleum Products	3.41
Consumer Non Durables	8.13	Reliance Industries Ltd.	3.41
ITC Ltd.	3.02	Pharmaceuticals	1.87
Hindustan Unilever Ltd.	1.97	Cipla Ltd.	0.96
Britannia Industries Ltd.	1.35	Ajanta Pharma Ltd.	0.91
Tata Global Beverages Ltd.	0.90	Power	0.92
United Spirits Ltd.	0.89	Tata Power Company Ltd.	0.92
Ferrous Metals	2.13	Software	11.38
Tata Metaliks Ltd.	1.23	Infosys Ltd.	4.58
Tata Steel Ltd.	0.87	HCL Technologies Ltd.	2.04
Tata Steel Ltd.- Rights (Fully Paid)	0.02	Tata Consultancy Services Ltd.	1.94
Tata Steel Ltd.- Rights (Partly Paid)	0.00	Tata Elxsi Ltd.	1.71
Fertilisers	1.46	Persistent Systems Ltd.	1.11
Coromandel International Ltd.	1.46	Cash & Current Assets	0.68
Finance	5.15	Total	100.00
Housing Development Finance Corporation Ltd.	1.96		

Performance (CAGR)

Period	Fund		S&P BSE 200 [^]		NIFTY 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	19.02	11,901.79	20.55	12,055.12	19.75	11,975.13
Since Inception	10.08	13,330.00	8.99	12,937.02	6.90	12,210.22
Direct Plan - Growth Option						
Last 1 Year	20.99	12,098.77	20.55	12,055.12	19.75	11,975.13
Since Inception	10.86	13,613.42	8.99	12,937.02	6.90	12,210.22

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 February 28, 2018 refer page no. 25

Returns for the benchmark have been calculated using TRI values.

Alok Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Diversified Equity Fund	DHFL Pramerica Diversified Equity Fund	S&P BSE 200
Last 1 Year	1,20,000	1,25,852.53	9.25	13.59
Since Inception	3,50,000	4,15,075.60	11.76	13.80

Date of Inception: Regular Plan: March 04, 2015. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Returns for the benchmark have been calculated using TRI values.

Alok Agarwal managing this fund since July 27, 2017. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Last 3 years and 5 years returns are not provided since scheme has not completed 3 years.

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

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

DHFL Pramerica Midcap Opportunities Fund

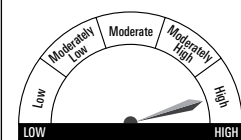
(An open-ended equity scheme)

Details as on February 28, 2018

This product is suitable for investors who are seeking*

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

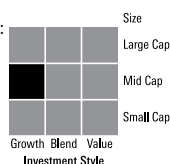
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



Investment Objective: The primary objective of the Scheme is to achieve long-term capital appreciation by predominantly investing in equity & equity related instruments of mid cap companies.

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

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

Benchmark: Nifty Free Float Midcap 100

Option: Dividend (Payout / Reinvestment) and Growth.

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 141.92

Monthly Average AUM (₹ in Cr): 125.77

AUM as on 28/02/2018 (₹ in Cr): 125.46

Portfolio Turnover: 1.10

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 19.94	₹ 20.59
Dividend	₹ 15.16	₹ 17.92

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Mar-16	0.25	12.49	0.25	12.63
29-Sep-16	0.30	14.44	—	—
29-Dec-16	0.30	12.84	—	—
24-Mar-17	0.30	14.55	—	—
29-Jun-17	0.30	14.99	—	—
28-Sep-17	0.30	14.50	—	—
28-Dec-17	0.30	16.18	—	—

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

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto Ancillaries	5.76	Bharat Financial Inclusion Ltd.	1.19
Exide Industries Ltd.	2.55	Max Financial Services Ltd.	1.03
GNA Axles Ltd.	2.04	Shriram City Union Finance Ltd.	0.55
MRF Ltd.	1.17	Gas	6.16
Banks	14.64	Indraprastha Gas Ltd.	2.91
The Federal Bank Ltd.	3.00	Gujarat State Petronet Ltd.	2.15
Kotak Mahindra Bank Ltd.	2.43	Petronet LNG Ltd.	1.10
HDFC Bank Ltd.	2.25	Hotels, Resorts And Other Recreational Activities	1.75
Indian Bank	1.90	The Indian Hotels Company Ltd.	1.75
City Union Bank Ltd.	1.90	Industrial Capital Goods	4.51
ICICI Bank Ltd.	1.15	Bharat Electronics Ltd.	2.71
RBL Bank Ltd.	1.05	Skipper Ltd.	1.80
DCB Bank Ltd.	0.95	Industrial Products	6.36
Cement	3.39	Mahindra Cie Automotive Ltd.	2.57
The Ramco Cements Ltd.	1.80	KEI Industries Ltd.	2.09
Dalmia Bharat Ltd.	1.59	NRB Bearing Ltd.	1.69
Chemicals	2.25	Media & Entertainment	0.62
Tata Chemicals Ltd.	2.25	Inox Leisure Ltd.	0.62
Commercial Services	3.05	Non - Ferrous Metals	4.81
Quess Corp Ltd.	3.05	Hindustan Zinc Ltd.	2.65
Construction	8.62	Hindalco Industries Ltd.	1.17
Oberoi Realty Ltd.	2.35	National Aluminium Company Ltd.	0.98
Somany Ceramics Ltd.	1.91	Pesticides	1.66
Prestige Estates Projects Ltd.	1.76	Rallis India Ltd.	1.66
KNR Constructions Ltd	1.67	Pharmaceuticals	2.91
Kajaria Ceramics Ltd.	0.92	Sanofi India Ltd.	1.54
Construction Project	4.20	Abbott India Ltd.	1.37
Voltas Ltd.	1.94	Power	2.71
NCC Ltd.	1.15	CESC Ltd.	1.63
Engineers India Ltd.	1.10	Tata Power Company Ltd.	1.08
Consumer Durables	2.76	Software	5.37
Crompton Greaves Cons Electrical Ltd.	1.56	Persistent Systems Ltd.	1.55
Century Plyboards (India) Ltd.	1.21	Larsen & Toubro Infotech Ltd.	1.38
Consumer Non Durables	7.38	Tata Elxsi Ltd.	1.34
Tata Global Beverages Ltd.	3.29	Hexaware Technologies Ltd.	1.10
Berger Paints (I) Ltd.	1.60	Textile Products	1.14
Procter & Gamble Hygiene&Healthcare Ltd.	1.20	Arvind Ltd.	1.14
Glaxosmithkline Consumer Healthcare Ltd.	0.71	Transportation	1.14
Colgate Palmolive (India) Ltd.	0.58	Container Corporation Of India Ltd.	1.14
Ferrous Metals	1.68	Cash & Current Assets	3.07
Tata Metaliks Ltd.	1.68	Total	100.00
Finance	4.05		
Cholamandalam Investment & Finance Co. Ltd.	1.29		

Performance (CAGR)

Period	Fund		Nifty Free Float Midcap 100 [^]		NIFTY 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	15.06	11,506.06	20.80	12,080.29	19.75	11,975.13
Last 3 Years	8.48	12,768.53	15.82	15,543.38	6.99	12,250.30
Since Inception	17.66	19,940.00	26.05	26,709.01	14.48	17,749.57
Direct Plan - Growth Option						
Last 1 Year	16.79	11,678.96	20.80	12,080.29	19.75	11,975.13
Last 3 Years	9.44	13,109.54	15.82	15,543.38	6.99	12,250.30
Since Inception	18.06	20,226.58	26.05	26,709.01	14.48	17,749.57

Date of Inception: Regular Plan: December 02, 2013; **Direct Plan:** December 02, 2013. CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 refer page no. 25

Returns for the benchmark have been calculated using TRI values.

Avinash Agarwal (Equity Portion) is managing this fund since August 2016. For performance of schemes managed by Avinash Agarwal refer page no. 6, 7, 27. Kumaresh Ramakrishnan (Debt Portion) is managing this fund since March 2016. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 14-16, 18, 20.

SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Midcap Opportunities Fund	DHFL Pramerica Midcap Opportunities Fund	Nifty Free Float Midcap 100
Last 1 Year	1,20,000	1,25,260.71	8.30	12.38
Last 3 Years	3,60,000	4,32,579.58	12.33	19.91
Since Inception	5,10,000	6,83,902.23	13.87	21.15

Date of Inception: Regular Plan: December 02, 2013. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Returns for the benchmark have been calculated using TRI values.

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

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

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

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

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

DHFL Pramerica Long Term Equity Fund

(Formerly known as DHFL Pramerica Tax Savings Fund)

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

Details as on February 28, 2018

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

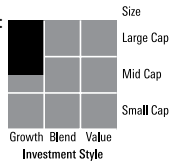
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Option: Dividend (Payout) and Growth.

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 176.15

Monthly Average AUM (₹ in Cr): 212.96

AUM as on 28/02/2018 (₹ in Cr): 222.07

Portfolio Turnover: 1.02

Fund Manager's Report: During the month the fund increased weightage in Commercial Services, Non Ferrous Metals and Software; decreased weightage in Consumer Durables and Ferrous Metals.

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.94	₹ 14.30
Dividend	₹ 12.43	₹ 12.71

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
28-Dec-17	0.24	13.06	0.25	13.32

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	4.92	Cholamandalam Investment & Finance Co. Ltd.	0.93
Maruti Suzuki India Ltd.	1.99	Bajaj Finance Ltd.	0.92
Tata Motors Ltd.	1.17	HDFC Standard Life Insurance Co Ltd.	0.42
Mahindra & Mahindra Ltd.	0.98	Gas	3.26
Hero Motocorp Ltd.	0.78	Gail (India) Ltd.	1.48
Auto Ancillaries	2.20	Petronet LNG Ltd.	0.96
Suprajit Engineering Ltd.	1.06	Indraprastha Gas Ltd.	0.82
MRF Ltd.	0.66	Hotels, Resorts And Other Recreational Activities	0.80
GNA Axles Ltd.	0.48	The Indian Hotels Company Ltd.	0.80
Banks	21.44	Industrial Capital Goods	2.33
HDFC Bank Ltd.	8.74	Bharat Electronics Ltd.	1.36
ICICI Bank Ltd.	3.55	Skipper Ltd.	0.97
Kotak Mahindra Bank Ltd.	2.55	Industrial Products	5.26
Indusind Bank Ltd.	2.35	KEI Industries Ltd.	1.64
State Bank Of India	1.41	Schaeffler India Ltd.	1.53
The Federal Bank Ltd.	1.36	Mahindra Cie Automotive Ltd.	1.29
City Union Bank Ltd.	0.96	Supreme Industries Ltd.	0.80
Bank Of Baroda	0.51	Media & Entertainment	1.24
Cement	3.47	Zee Entertainment Enterprises Ltd.	0.66
The Ramco Cements Ltd.	1.36	Inox Leisure Ltd.	0.57
Dalmia Bharat Ltd.	1.18	Non - Ferrous Metals	4.18
Shree Cements Ltd.	0.94	Hindalco Industries Ltd.	1.08
Commercial Services	2.00	Vedanta Ltd.	1.07
Quess Corp Ltd.	2.00	Hindustan Zinc Ltd.	1.04
Construction	5.85	National Aluminium Company Ltd.	0.99
Oberoi Realty Ltd.	1.84	Pesticides	3.19
Somany Ceramics Ltd.	1.28	UPL Ltd.	1.31
Prestige Estates Projects Ltd.	1.06	Rallis India Ltd.	1.09
KNR Constructions Ltd	1.04	P I Industries Limited	0.79
Kajaria Ceramics Ltd.	0.63	Petroleum Products	2.24
Construction Project	5.33	Reliance Industries Ltd.	2.24
Larsen & Toubro Ltd.	2.02	Pharmaceuticals	2.25
Voltas Ltd.	1.23	Sun Pharmaceutical Ind Ltd.	0.96
NCC Ltd.	1.07	Aurobindo Pharma Ltd.	0.83
Sadbhav Engineering Ltd.	1.01	Lupin Ltd.	0.45
Consumer Durables	2.13	Piramal Enterprises Ltd. - Rights	0.00
Crompton Greaves Cons Electrical Ltd.	1.10	Power	0.91
Whirlpool Of India Ltd.	1.03	Tata Power Company Ltd.	0.91
Consumer Non Durables	6.99	Software	9.00
ITC Ltd.	2.39	Infosys Ltd.	2.98
Tata Global Beverages Ltd.	1.99	HCL Technologies Ltd.	2.20
Britannia Industries Ltd.	1.48	Tata Consultancy Services Ltd.	1.64
Berger Paints (I) Ltd.	1.13	Larsen & Toubro Infotech Ltd.	1.23
Ferrous Metals	3.24	Tata Elxsi Ltd.	0.95
Tata Steel Ltd.	1.88	Telecom - Services	0.69
Tata Metaliks Ltd.	1.31	Bharti Airtel Ltd.	0.69
Tata Steel Ltd. - Rights (Fully Paid)	0.05	Cash & Current Assets	3.16
Tata Steel Ltd. - Rights (Partly Paid)	0.00	Total	100.00
Finance	3.89		
Housing Development Finance Corp. Ltd.	1.63		

Performance (CAGR)

Period	Fund		S&P BSE 200 [^]		NIFTY 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	20.07	12,006.89	20.55	12,055.12	19.75	11,975.13
Since Inception	16.15	13,940.00	18.68	14,623.40	17.03	14,176.44
Direct Plan - Growth Option						
Last 1 Year	22.01	12,201.37	20.55	12,055.12	19.75	11,975.13
Since Inception	17.02	14,174.44	18.68	14,623.40	17.03	14,176.44

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 February 28, 2018 refer page no. 25

Returns for the benchmark have been calculated using TRI values.

Avinash Agarwal is 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	Investment	Returns (Annualised) (%)		
		DHFL Pramerica Long Term Equity Fund	DHFL Pramerica Long Term Equity Fund	S&P BSE 200
Last 1 Year	1,20,000	1,26,405.53	10.14	13.59
Since Inception	2,60,000	3,12,267.72	17.28	18.74

Date of Inception: Regular Plan: December 11, 2015. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Returns for the benchmark have been calculated using TRI values.

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 February 28, 2018

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

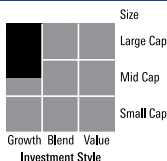
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 15 years of experience in equity market & Finance) and Mr. Abhisek Bahinipati (Debt portion) (Over 12 years of experience in Fixed Income fund Management, trade execution with respect to fixed income investments)

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 217.58

Monthly Average AUM (₹ in Cr): 238.18

AUM as on 28/02/2018 (₹ in Cr.): 240.62

Portfolio Turnover: 1.32 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 1.97 yrs	Modified Duration: 1.61 yrs
Portfolio Yield: 8.70%	

Volatility Measures	1 Year##	6 Years
Standard Deviation of Fund (Annual)	6.08%	12.84%
Standard Deviation of Benchmark (Annual)	6.56%	9.54%
Beta	0.83	1.28
Sharpe Ratio***	0.57	0.48
Tracking Error	2.93%	4.81%

*** Risk Free Rate assumed to be 6.46% (based on MIBOR as on 28/02/2018)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 67.00	₹ 71.18
Dividend	₹ 15.05	₹ 24.02
Monthly Dividend	₹ 23.33	₹ 23.79
Quarterly Dividend	₹ 17.03	₹ 16.88

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

⁴No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
DIVIDEND				
29-Jun-17	0.27	15.23	0.43	24.09
28-Sep-17	0.34	14.95	0.54	23.73
28-Dec-17	0.34	15.46	0.55	24.63
MONTHLY DIVIDEND				
29-Dec-17	0.19	24.12	0.20	24.56
25-Jan-18	0.19	24.46	0.20	24.92
23-Feb-18	0.19	23.46	0.20	23.92
QUARTERLY DIVIDEND				
24-Mar-17	—	—	0.05	15.88
29-Jun-17	—	—	0.27	16.31
28-Dec-17	—	—	0.17	17.09

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	2.89		Gas	2.10	
Maruti Suzuki India Ltd.	2.39		Gail (India) Ltd.	0.93	
TVS Motor Company Ltd.	0.50		Indraprastha Gas Ltd.	0.61	
Auto Ancillaries	2.01		Petronet LNG Ltd.	0.57	
TVS Srichakra Ltd.	0.78		Hotels, Resorts And Other Recreational Activities	0.57	
Motherson Sumi Systems Ltd.	0.62		The Indian Hotels Company Ltd.	0.57	
MRF Ltd.	0.61		Industrial Capital Goods	0.79	
Banks	18.03		Bharat Electronics Ltd.	0.64	
HDFC Bank Ltd.	7.20		Skipper Ltd.	0.15	
ICICI Bank Ltd.	3.65		Industrial Products	1.72	
Kolak Mahindra Bank Ltd.	2.81		Swaraj Engines Ltd.	0.69	
State Bank Of India	2.78		KEI Industries Ltd.	0.55	
The Federal Bank Ltd.	0.81		Supreme Industries Ltd.	0.49	
Indusind Bank Ltd.	0.77		Minerals/Mining	0.55	
Cement	1.45	-0.89	Moil Ltd.	0.55	
Century Textiles & Industries Ltd.	0.89	-0.89	Non - Ferrous Metals	3.55	
Ultratech Cement Ltd.	0.56		Vedanta Ltd.	1.83	
Commercial Services	0.95		Hindustan Zinc Ltd.	0.68	
Qess Corp Ltd.	0.95		Hindalco Industries Ltd.	0.56	
Construction	2.12		National Aluminium Company Ltd.	0.48	
Oberoi Realty Ltd.	1.48		Oil	0.78	
KNR Constructions Ltd	0.64		Oil & Natural Gas Corporation Ltd.	0.78	
Construction Project	3.05		Petroleum Products	1.86	-0.32
Larsen & Toubro Ltd.	2.47		Reliance Industries Ltd.	1.86	-0.32
Sadbhav Engineering Ltd.	0.58		Pharmaceuticals	0.61	
Consumer Durables	1.05		Cipla Ltd.	0.61	
Bajaj Electricals Ltd.	0.58		Power	1.05	
Whirlpool Of India Ltd.	0.48		Tata Power Company Ltd.	1.05	
Consumer Non Durables	5.43	-1.99	Software	6.95	
ITC Ltd.	4.13	-1.99	Infosys Ltd.	2.53	
Britannia Industries Ltd.	1.30		Tata Consultancy Services Ltd.	1.96	
Ferrous Metals	1.55		HCL Technologies Ltd.	1.06	
Tata Steel Ltd.	0.95		Tata ELXSI Ltd.	0.77	
Tata Metaliks Ltd.	0.57		Persistent Systems Ltd.	0.64	
Tata Steel Ltd. - Rights (Fully Paid)	0.03		Telecom - Services	0.94	
Tata Steel Ltd. - Rights (Partly Paid)	0.00		Bharti Airtel Ltd.	0.94	
Fertilisers	0.60		Equity Holdings	65.92	-6.35
Coromandel International Ltd.	0.60		Corporate Debt	29.54	
Finance	5.30	-3.15	Government Bond And Treasury Bill	0.32	
Dewan Housing Finance Corporation Ltd.	2.25	-2.25	Fixed Deposits	0.83	
Housing Development Finance Corp. Ltd.	1.58		Cash & Current Assets	3.39	
Bharat Financial Inclusion Ltd.	0.90	-0.90	Total	100.00	
HDFC Standard Life Insurance Co Ltd.	0.58				

Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index [^]		Nifty 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	9.93	10,992.62	14.71	11,470.87	19.75	11,975.13
Last 3 Years	4.69	11,476.01	8.85	12,900.82	6.99	12,250.30
Last 5 Years	13.80	19,095.08	13.73	19,030.87	14.42	19,615.78
Since Inception	14.45	66,826.80	12.59	53,076.87	14.81	69,817.71
Direct Plan - Growth Option						
Last 1 Year	11.53	11,153.24	14.71	11,470.87	19.75	11,975.13
Last 3 Years	6.16	11,967.00	8.85	12,900.82	6.99	12,250.30
Last 5 Years	15.14	20,246.66	13.73	19,030.87	14.42	19,615.78
Since Inception	13.24	18,995.06	12.56	18,417.96	12.97	18,767.54

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. Further, the name of the benchmark has been changed from CRISIL Balanced Fund - Aggressive Index to CRISIL Hybrid 35+65 - Aggressive Index w.e.f. January 31, 2018.

The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 refer page no. 25.
 Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Abhisek Bahinipati (Debt Portion) is managing this scheme since December 2017. For performance of schemes managed by Abhisek Bahinipati refer page no. 8, 12, 13. 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	Investment Amount (Rs.)	Returns (Annualised) (%)		
		DHFL Pramerica Balanced Advantage Fund	DHFL Pramerica Balanced Advantage Fund	CRISIL Hybrid 35+65 - Aggressive Index
Last 1 Year	1,20,000	1,24,008.27	6.31	8.99
Last 3 Years	3,60,000	4,07,581.90	8.25	12.42
Last 5 Years	6,00,000	7,89,523.78	10.94	13.12
Since Inception	16,80,000	41,03,036.11	11.90	11.99

Date of Inception: Regular Plan: January 29, 2004. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006.

Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Abhisek Bahinipati (Debt Portion) is managing this scheme since December 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: 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 Euro Offshore Fund)

(An Open-Ended Overseas Fund of Funds Scheme)

Details as on February 28, 2018

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 15 years of experience in equity market & Finance).

Underlying Fund: UBI SICAV Euro Equity

Benchmark: MSCI EMU Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 5.13

Monthly Average AUM (₹ in Cr): 4.68

AUM as on 28/02/2018 (₹ in Cr): 4.63

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.81	₹ 14.49
Dividend	₹ 12.69	₹ 11.13

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).

DHFL Pramerica Top Euro 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 Euro Offshore to UBI SICAV Euro Equity effective from October 30, 2017.

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 February 28, 2018

Issuer	% to Net Assets
UBI SICAV Euro Equity E Cap	96.73
Cash & Current Assets	3.27
Total	100.00

Top Ten Holdings of UBI SICAV Euro Equity (Underlying Fund) as of January 31, 2018

Security	Ending Weight (% of equity)
Total SA	5.27
Prismian SPA	5.04
Sampo OYJ-A SHS	4.58
Jerónimo Martins	4.57
Volkswagen AG PFD	4.36
Allergan PLC	4.06
Koninklijke Ahold Delhaize N	3.74
Siemens AG-REG	3.74
Inditex	3.73
Unilever NV-CVA	3.24

Geographic Distribution of UBI SICAV Euro Equity (Underlying Fund) as of January 31, 2018

Country	%
France	32.86
Germany	27.94
Spain	10.41
Holland	9.66
Italy	8.92
Finland	3.06
Portugal	0.58
USA	0.26

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	18.76	11875.53	23.62	12361.74	19.75	11975.13
Last 3 Years	4.43	11391.38	8.57	12801.34	6.99	12250.30
Last 5 Years	6.56	13740.06	12.51	18035.34	14.42	19615.78
Since Inception	3.22	13930.00	5.35	17261.54	9.68	26310.77
Direct Plan - Growth Option						
Last 1 Year	19.46	11945.59	23.62	12361.74	19.75	11975.13
Last 3 Years	5.22	11649.53	8.57	12801.34	6.99	12250.30
Last 5 Years	7.34	14250.55	12.51	18035.34	14.42	19615.78
Since Inception (CAGR)	7.40	14456.81	12.24	18149.19	12.97	18767.54

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.

Returns for the benchmark have been calculated using TRI values.

Alok Agarwal is 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 February 28, 2018 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

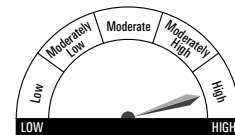
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on February 28, 2018

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 15 years of experience in equity market & Finance).

Underlying Fund: Deutsche Invest I Global Agribusiness

Benchmark: MSCI World Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 9.75

Monthly Average AUM (₹ in Cr): 7.82

AUM as on 28/02/2018 (₹ in Cr): 7.86

NAV	Regular Plan	Direct Plan
Growth	₹ 15.80	₹ 16.54
Dividend	₹ 14.81	₹ 16.54

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 February 28, 2018

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	96.03
Net Cash & Current Assets	3.97
Total	100.00

Top Ten Holdings of Deutsche Invest I Global Agribusiness (Underlying Fund) as of January 31, 2018

Security	Ending Weight (% of equity)
Nutrien Ltd	6.8
CF Industries Holdings Inc	5.2
DowDuPont Inc	5.0
Monsanto Co	4.1
Evonik Industries AG	3.8
Yara International ASA	3.7
Unilever NV	3.5
Koninklijke DSM NV	3.1
FMC Corp	2.9
Canadian Pacific Railway Ltd	2.8

Top Ten Geographic Distribution of Deutsche Invest I Global Agribusiness (Underlying Fund) as of January 31, 2018

Country	%
United States	36.7
Canada	11.4
Netherlands	9.7
Germany	7.2
Brazil	7.0
Japan	4.9
Norway	4.6
France	4.4
Great Britain	3.7
Cayman Island	1.8

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	13.18	11317.66	14.69	11469.09	19.75	11975.13
Last 3 Years	-0.99	9706.52	10.18	13380.15	6.99	12250.30
Last 5 Years	1.81	10936.53	14.78	19928.55	14.42	19615.78
Since Inception	6.12	15892.58	15.98	31801.91	10.82	22292.15
Direct Plan - Growth Option						
Last 1 Year	14.15	11414.77	14.69	11469.09	19.75	11975.13
Last 3 Years	-0.20	9939.85	10.18	13380.15	6.99	12250.30
Last 5 Years	2.58	11360.68	14.78	19928.55	14.42	19615.78
Since Inception	2.99	11644.15	15.31	20856.63	12.97	18767.54

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.

Returns for the benchmark have been calculated using TRI values.

Alok Agarwal is 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 February 28, 2018 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 February 28, 2018

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 Kulkarni (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 and Half Yearly - Payout/Reinvestment, Monthly, Quarterly and Annual - Payout/Reinvestment/Sweep) and Growth.

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 967.00

Monthly Average AUM (₹ in Cr): 1,445.95

AUM as on 28/02/2018 (₹ in Cr): 1,430.33

Portfolio Turnover: 3.50

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.5845	₹ 12.8328
Regular Dividend	₹ 11.9105	₹ 12.2512
Monthly Dividend	₹ 10.5318	₹ 10.6802
Quarterly Dividend	₹ 10.8201	₹ 10.9726
Annual Dividend	₹ 11.4838	₹ 11.7175

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				
18-Dec-17	0.0500	10.5755	0.0550	10.7239
17-Jan-18	0.0500	10.5599	0.0550	10.7096
19-Feb-18	0.0500	10.5721	0.0550	10.7240
QUARTERLY DIVIDEND				
29-Jun-17	0.1400	10.8298	0.1500	10.9624
28-Sep-17	0.1500	10.8737	0.1600	11.0133
28-Dec-17	0.1500	10.8599	0.1600	11.0091
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	6.07	-6.07	Reliance Capital Ltd.	1.07	-1.07
Maruti Suzuki India Ltd.	3.11	-3.11	Indiabulls Housing Finance Ltd.	0.83	-0.83
Tata Motors Ltd.-DVR	1.52	-1.52	Equitas Holdings Ltd.	0.20	-0.20
Bajaj Auto Ltd.	1.45	-1.45	Cholamandalam Investment & Finance Company Ltd.	0.03	-0.03
Banks	6.27	-6.27	Healthcare Services	2.67	-2.67
Axis Bank Ltd.	2.23	-2.23	Fortis Healthcare Limited	2.67	-2.67
IDFC Bank Ltd.	1.89	-1.89	Industrial Capital Goods	1.39	-1.39
The Federal Bank Ltd.	1.09	-1.09	BEML Ltd.	1.39	-1.39
The South Indian Bank Ltd.	1.06	-1.06	Industrial Products	1.98	-1.98
Cement	4.24	-4.24	Jain Irrigation Systems Ltd.	1.98	-1.98
The India Cements Ltd.	2.21	-2.21	Media & Entertainment	3.53	-3.53
Jaiprakash Associates Ltd.	1.07	-1.07	TV18 Broadcast Ltd.	2.54	-2.54
Century Textiles & Industries Ltd.	0.96	-0.96	Sun TV Network Ltd.	0.99	-0.99
Chemicals	2.27	-2.27	Pesticides	2.01	-2.01
Tata Chemicals Ltd.	2.27	-2.27	UPL Ltd.	2.01	-2.01
Construction	2.00	-2.00	Petroleum Products	2.67	-2.67
DLF Ltd.	2.00	-2.00	Reliance Industries Ltd.	2.67	-2.67
Construction Project	1.00	-1.00	Pharmaceuticals	1.05	-1.05
GMR Infrastructure Ltd.	1.00	-1.00	Granules India Ltd.	1.05	-1.05
Consumer Durables	2.14	-2.14	Power	3.47	-3.47
Titan Company Ltd.	2.14	-2.14	CESC Ltd.	2.47	-2.46
Consumer Non Durables	4.13	-4.13	Reliance Power Ltd.	1.00	-1.00
ITC Ltd.	2.22	-2.22	Software	1.31	-1.31
Tata Global Beverages Ltd.	1.91	-1.91	Tata Elxsi Ltd.	1.31	-1.31
Ferrous Metals	4.02	-4.02	Trading	1.71	-1.71
JSW Steel Ltd.	2.39	-2.39	Adani Enterprises Ltd.	1.71	-1.71
Steel Authority Of India Ltd.	1.63	-1.63	Equity Holdings	66.19	-66.19
Finance	12.27	-12.27	Corporate Debt	3.34	
Dewan Housing Finance Corporation Ltd.	4.81	-4.81	Money Market Instruments	14.74	
IDFC Ltd.	1.93	-1.93	Fixed Deposits	14.33	
Multi Commodity Exchange Of India Ltd.	1.83	-1.83	Cash & Current Assets	1.40	
Housing Development Finance Corporation Ltd.	1.58	-1.58	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	6.02	10,601.94	4.33	10,433.47	19.75	11,975.13
Last 3 Years	6.46	12,068.67	5.91	11,881.62	6.99	12,250.30
Since Inception	6.77	12,584.50	6.20	12,351.00	9.53	13,763.07
Direct Plan - Growth Option						
Last 1 Year	6.63	10,662.81	4.33	10,433.47	19.75	11,975.13
Last 3 Years	7.06	12,273.80	5.91	11,881.62	6.99	12,250.30
Since Inception	7.18	12,754.12	6.20	12,351.00	9.53	13,763.07

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.

Returns for the benchmark have been calculated using TRI values.

Utkarsh Kulkarni (Equity Market) is managing this fund since March 2016, Hitash Dang (Equity Market) is 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, 14-16, 18, 20.

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 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 February 28, 2018

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 15 years of experience in equity market & Finance) and Mr. Abhisek Bahinipati (Debt portion) (Over 12 years of experience in Fixed Income fund Management, trade execution with respect to fixed Income investments)

Benchmark: 70% of the NIFTY 50 Arbitrage Index and 30% of the NIFTY 50

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 30.20

Monthly Average AUM (₹ in Cr): 31.69

AUM as on 28/02/2018 (₹ in Cr): 31.78

Portfolio Turnover: 0.84 (For Equity)

NAV	Regular Plan	Direct Plan
Growth	₹ 29.8178	₹ 31.4550
Monthly Dividend	₹ 11.5933	₹ 12.0369
Quarterly Dividend	₹ 11.5378	₹ 12.1656
Annual Dividend	₹ 15.9111	₹ 15.9941

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
29-Dec-17	0.0800	11.8672	0.0850	12.2995
25-Jan-18	0.0800	12.0013	0.0850	12.4496
23-Feb-18	0.0800	11.6621	0.0850	12.1083
QUARTERLY DIVIDEND				
29-Jun-17	0.2200	11.6648	0.2300	12.2115
28-Sep-17	0.2100	11.4280	0.2300	12.0027
28-Dec-17	0.2200	11.7236	0.2400	12.3430
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	1.31		Gas	0.72	
Maruti Suzuki India Ltd.	1.31		Gail (India) Ltd.	0.72	
Auto Ancillaries	0.24		Industrial Capital Goods	1.98	-1.98
TVS Srichakra Ltd.	0.24		BEML Ltd.	1.98	-1.98
Banks	16.71		Industrial Products	0.61	
HDFC Bank Ltd.	8.89		Swaraj Engines Ltd.	0.61	
ICICI Bank Ltd.	3.55		Media & Entertainment	2.92	-2.92
Kolak Mahindra Bank Ltd.	2.16		Sun TV Network Ltd.	2.92	-2.92
State Bank Of India	2.11		Minerals/Mining	1.01	
Cement	8.02	-8.02	Moil Ltd.	1.01	
Century Textiles & Industries Ltd.	8.02	-8.02	Non - Ferrous Metals	1.55	
Construction	1.63		Hindustan Zinc Ltd.	0.62	
Oberoi Realty Ltd.	1.63		Vedanta Ltd.	0.55	
Construction Project	2.09		Hindalco Industries Ltd.	0.39	
Larsen & Toubro Ltd.	2.09		Petroleum Products	1.23	
Consumer Non Durables	1.25		Reliance Industries Ltd.	1.23	
ITC Ltd.	1.25		Pharmaceuticals	4.45	-4.45
Ferrous Metals	11.02	-9.43	Sun Pharmaceutical Ind Ltd.	4.45	-4.45
JSW Steel Ltd.	9.43	-9.43	Software	6.53	
Tata Metaliks Ltd.	1.02		HCL Technologies Ltd.	3.96	
Tata Steel Ltd.	0.55		Infosys Ltd.	1.77	
Tata Steel Ltd.- Rights (Fully Paid)	0.02		Tata Elxsi Ltd.	0.80	
Tata Steel Ltd.- Rights (Partly Paid)	0.00		Equity Holdings	66.27	-26.80
Fertilisers	0.70		Corporate Debt	22.05	
Coromandel International Ltd.	0.70		Fixed Deposits	4.69	
Finance	2.29		Cash & Current Assets	6.99	
HDFC Standard Life Insurance Co Ltd.	1.35		Total	100.00	
Housing Development Finance Corporation Ltd.	0.94				

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	7.77	10,777.47	8.96	10,895.97	19.75	11,975.13
Last 3 Years	7.81	12,532.75	6.30	12,013.46	6.99	12,250.30
Last 5 Years	9.87	16,011.28	9.14	15,489.62	14.42	19,615.78
Since Inception	8.06	29,773.50	NA	NA	14.81	69,817.71
Direct Plan - Growth Option						
Last 1 Year	9.38	10,937.79	8.96	10,895.97	19.75	11,975.13
Last 3 Years	9.03	12,964.85	6.30	12,013.46	6.99	12,250.30
Last 5 Years	11.01	16,864.27	9.14	15,489.62	14.42	19,615.78
Since Inception	10.10	16,432.75	8.76	15,425.64	12.97	18,767.54

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.

Returns for the benchmark have been calculated using TRI values.

Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Abhisek Bahinipati (Debt Portion) is managing this fund since December 2017.

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 Abhisek Bahinipati refer page no. 8, 12, 13

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 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 February 28, 2018

- 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

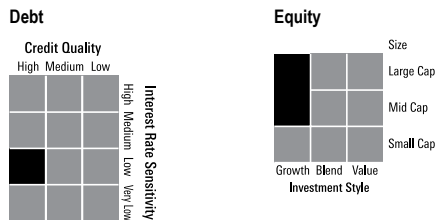
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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. Abhisek Bahinipati (Debt portion) (Over 12 years of experience in Fixed Income fund Management, trade execution with respect to fixed Income investments) and Mr. Alok Agarwal (Equity portion) (Over 15 years of experience in equity market & Finance)

Benchmark: CRISIL Hybrid 85 + 15 Conservative Index##

Option: Dividend (Payout & Reinvestment) and Growth.

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 18.88

Monthly Average AUM (₹ in Cr): 18.04

AUM as on 28/02/2018 (₹ in Cr): 17.84

Portfolio Turnover: 1.29 (For Equity) **Average Maturity:** 1.36 yrs

Modified Duration: 1.15 yrs **Portfolio Yield:** 9.05%

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	₹ 21.1435	₹ 22.3791
Dividend	₹ 10.4690	—
Monthly Dividend	—	₹ 10.2974

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
29-Dec-17	0.0401	10.6298	0.0435	10.4528
25-Jan-18	0.0401	10.7414	0.0435	10.5652
23-Feb-18	0.0401	10.5169	0.0435	10.3479

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	2.82		Kotak Mahindra Bank Ltd.	1.53	
7.86% Rajasthan SDL Special Mat 2019	2.82	SOV	Infosys Limited	1.37	
PSU Bonds	20.43		Oberoi Realty Ltd	1.34	
Power Finance Corporation Ltd.	8.48	CRISIL AAA	Indraprastha Gas Limited	1.19	
Rural Electrification Corporation Ltd.	2.36	CARE AAA	I T C Ltd.	1.05	
Exim Bank	2.27	CRISIL AAA	Maruti Suzuki India Ltd.	1.04	
Indian Railway Finance Corporation Ltd	1.66	CRISIL AAA	Reliance Industries Ltd.	0.91	
State Bank Of India	5.66	CARE AA+	Tata Metaliks Limited	0.91	
Corporate Debt	41.72		HCL Technologies Ltd.	0.84	
Religare Finvest	10.23	BBB(IND)	Hindustan Zinc Ltd.	0.73	
Oriental Hotels Limited ¹	9.67	CARE A+	Tata Steel Ltd.	0.66	
Edelweiss Commodities Services Ltd	7.30	ICRA AA	Housing Development Finance Corporation Ltd.	0.61	
LIC Housing Finance Ltd.	5.69	CRISIL AAA	Tata ELXSI Limited	0.59	
HDB Financial Services Limited	2.81	CARE AAA	Gail (India) Ltd.	0.51	
IOT Utkal Energy Services Limited	2.27	IND AAA(SO)	Bharti Airtel Ltd.	0.49	
Bajaj Finance Ltd	1.10	CRISIL AAA	Coromandel International Ltd	0.47	
HDB Financial Services Limited	1.10	CRISIL AAA	Swaraj Engines Limited	0.44	
Kotak Mahindra Prime Ltd	1.00	CRISIL AAA	Schaeffler India Ltd	0.38	
PNB Housing Finance Limited	0.55	CARE AAA	Vedanta Limited	0.33	
Equities	29.69		Hindalco Industries Ltd.	0.23	
HDFC Bank Ltd.	6.23		KEI Industries Ltd	0.22	
ICICI Bank Ltd.	2.49		CBLO	1.12	
Larsen & Toubro Ltd.	1.96		Cash & Current Assets	4.22	
HDFC Standard Life Insurance Co. Ltd	1.60		Total	100.00	
State Bank Of India	1.57				

¹ Majority owned by Indian Hotels - Taj

Asset Allocation (%)

Corporate Debt	41.72
Equities	29.69
PSU Bonds	20.43
Cash & Current Assets	4.22
GOI Securities	2.82
CBLO	1.12

Credit Quality Profile (%)

AAA / A1+	34.63
AA+	5.66
AA*	7.30
OTHER	19.90
EQUITY	29.69
SOVEREIGN	2.82

* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Hybrid 85 + 15 Conservative Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.15	10,715.06	6.62	10,661.74	-1.45	9,854.67
Last 3 Years	7.18	12,314.54	7.96	12,586.87	5.55	11,760.29
Last 5 Years	7.81	14,570.86	9.58	15,803.87	5.84	13,285.34
Since Inception	7.52	21,143.50	7.90	21,946.44	6.27	18,753.10
Direct Plan - Growth Option						
Last 1 Year	9.10	10,909.72	6.62	10,661.74	-1.45	9,854.67
Last 3 Years	8.52	12,783.25	7.96	12,586.87	5.55	11,760.29
Last 5 Years	9.01	15,397.37	9.58	15,803.87	5.84	13,285.34
Since Inception	8.44	15,193.05	9.32	15,843.13	6.08	13,560.22

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.

^{##}The name of the benchmark has been changed from CRISIL MIP Blended Fund Index to CRISIL Hybrid 85 + 15 Conservative Index w.e.f. January 31, 2018.

The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006.

Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Abhisek Bahinipati (Debt Portion) is managing this fund since December 2017. 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 Abhisek Bahinipati refer page no. 8, 12, 13.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 refer page no. 25

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

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

DHFL Pramerica Insta Cash Plus Fund

(An Open Ended Liquid Scheme)

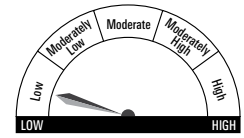
Rated AAAMfs by ICRA**

Details as on February 28, 2018

This product is suitable for investors who are seeking*

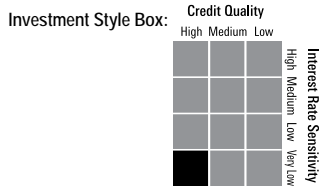
- Liquidity and generate income in the short term
- Investment in debt and money market securities with maturity upto 91 days only
- Degree of risk - LOW

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



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

Fund Details



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

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 19 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (w.e.f. January 05, 2018) (Over 10 years of experience in the fund management of fixed income securities).

Benchmark: CRISIL Liquid Fund Index

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 6,409.56

Monthly Average AUM (₹ in Cr): 8,801.53

AUM as on 28/02/2018 (₹ in Cr): 9,070.70

Average Maturity: 0.11 yrs

Modified Duration: 0.11 yrs

Portfolio Yield: 6.75%

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	₹ 223.5316	₹ 224.3051
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.5965	₹ 100.5973
Monthly Dividend	₹ 106.0328	₹ 106.1562
Quarterly Dividend	₹ 142.4709	₹ 144.5178
Annual Dividend	₹ 140.6436	—
Bonus	₹ 152.8160	—
Monthly Bonus	₹ 127.6329	—
Annual Bonus	₹ 132.8693	₹ 135.5714

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

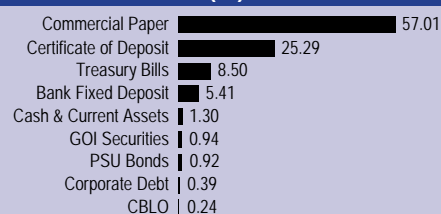
Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
29-Dec-17	0.3346	106.3705	0.3680	106.6324
25-Jan-18	0.3346	106.3797	0.3680	106.5967
23-Feb-18	0.3346	106.4357	0.3680	106.6079
QUARTERLY DIVIDEND				
29-Jun-17	1.5056	143.0255	1.5056	145.1265
28-Sep-17	1.4722	143.0568	1.5391	145.2116
28-Dec-17	1.4722	143.0912	1.5391	145.2019
ANNUAL DIVIDEND				
28-Mar-14	8.4000	114.3787	—	—

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	25.29		ICICI Securities Ltd	1.01	CRISIL A1+
IDFC Bank Limited	4.29	CRISIL A1+	Barclays Investments And Loans (India) Ltd	0.80	ICRA A1+
HDFC Bank Ltd.	3.35	IND A1+	Housing Development Finance Corp. Ltd.	0.80	CRISIL A1+
Axis Bank Ltd.	3.23	CRISIL A1+	JK Lakshmi Cement Limited	0.54	CRISIL A1+
HDFC Bank Ltd.	3.19	CRISIL A1+	TGS Investments And Trade Pvt Ltd	0.54	ICRA A1+
Indusind Bank Ltd.	2.15	CRISIL A1+	Gruh Finance Limited	0.54	CRISIL A1+
Yes Bank Ltd.	2.13	ICRA A1+	Larsen & Toubro Ltd.	0.54	CRISIL A1+
Kotak Mahindra Bank Ltd.	1.89	CRISIL A1+	SRF Limited	0.54	CRISIL A1+
ICICI Bank Ltd.	1.08	ICRA A1+	Mahindra & Mahindra Financial Services Ltd	0.53	CRISIL A1+
Axis Bank Ltd.	1.08	ICRA A1+	JM Financial Products Ltd	0.38	ICRA A1+
ICICI Bank Ltd.	1.02	CRISIL A1+	Turquoise Investments & Finance Pvt. Ltd	0.27	CRISIL A1+
IDFC Bank Limited	0.80	ICRA A1+	Aditya Birla Money Ltd	0.27	CRISIL A1+
National Bank For Agriculture & Rural Development	0.54	CRISIL A1+	Edelweiss Housing Finance	0.27	CRISIL A1+
Vijaya Bank	0.27	CRISIL A1+	Tata Capital Housing Finance Ltd.	0.27	CRISIL A1+
Small Industries Development Bank Of India	0.27	CARE A1+	Cholamandalam Investment And Finance Company Ltd	0.27	ICRA A1+
Commercial Paper	57.01		SBI Cards And Payment Services	0.05	CRISIL A1+
Reliance Jio Infocomm Limited	5.33	CRISIL A1+	Corporate Debt	0.39	
NTPC Ltd.	4.17	ICRA A1+	Indiabulls Housing Finance Ltd.	0.27	ICRA AAA
Indiabulls Housing Finance Ltd.	3.75	CRISIL A1+	LIC Housing Finance Ltd.	0.12	CRISIL AAA
Axis Finance Limited	3.23	CRISIL A1+	GOI Securities	0.94	
LIC Housing Finance Ltd.	3.18	CRISIL A1+	8.21% Rajasthan SDL 2018	0.94	SOV
Housing & Urban Development Corp. Ltd	2.95	CARE A1+	Treasury Bills	8.50	
Aditya Birla Finance	2.69	ICRA A1+	91 Days Tbill Mat 2018	2.14	SOV
L And T Finance Ltd	2.21	CRISIL A1+	91 Days Tbill Mat 2018	2.04	SOV
Reliance Industries Ltd.	2.15	CRISIL A1+	364 Days Tbill Mat 2018	1.71	SOV
IIFL Wealth Finance Limited	2.15	CRISIL A1+	329 Days Tbill Mat 2018	1.08	SOV
Deutsche Investments India Pvt Ltd	2.14	CRISIL A1+	91 Days Tbill Mat 2018	1.02	SOV
Capital First Limited.	2.05	ICRA A1+	91 Days Tbill Mat 2018	0.38	SOV
National Bank For Agriculture & Rural Development	1.68	CRISIL A1+	364 Days Tbill Mat 2018	0.11	SOV
GIC Housing Finance Limited	1.60	ICRA A1+	91 Days Tbill Mat 2018	0.03	SOV
Piramal Enterprises Ltd	1.60	ICRA A1+	PSU Bonds	0.92	
HT Media Limited	1.57	CRISIL A1+	Power Finance Corporation Ltd.	0.38	ICRA AAA
Century Textile & Industries Ltd.	1.56	CRISIL A1+	Power Finance Corporation Ltd.	0.28	CRISIL AAA
Exim Bank	1.08	CRISIL A1+	Small Industries Development Bank Of India	0.26	CARE AAA
JM Financial Credit Solutions Limited	1.08	ICRA A1+	CBLO	0.24	
Redington (India) Limited	1.08	CRISIL A1+	Bank Fixed Deposit	5.41	
India Infoline Housing Finance Ltd	1.07	CRISIL A1+	Cash & Current Assets	1.30	
Small Industries Development Bank Of India	1.07	CRISIL A1+	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (21 Feb 2018 To 28 Feb 2018)	6.64	10,012.34	6.83	10,012.67	3.94	10,007.42
15 Days (13 Feb 2018 To 28 Feb 2018)	7.11	10,028.27	7.35	10,029.19	3.98	10,016.04
30 Days (29 Jan 2018 To 28 Feb 2018)	6.53	10,052.13	6.88	10,054.83	4.93	10,039.60
Last 1 Year (CAGR)	6.69	10,668.84	6.68	10,667.99	5.65	10,565.42
Last 3 Years (CAGR)	7.50	12,423.72	7.37	12,379.91	6.97	12,242.51
Last 5 Years (CAGR)	8.12	14,779.36	8.08	14,752.87	7.05	14,060.86
Since Inception (CAGR)	7.97	22,353.38	7.53	21,414.73	6.40	19,166.13
Direct Plan - Growth Option						
7 Days (21 Feb 2018 To 28 Feb 2018)	6.70	10,012.44	6.83	10,012.67	3.94	10,007.42
15 Days (13 Feb 2018 To 28 Feb 2018)	7.17	10,028.49	7.35	10,029.19	3.98	10,016.04
30 Days (29 Jan 2018 To 28 Feb 2018)	6.58	10,052.53	6.88	10,054.83	4.93	10,039.60
Last 1 Year (CAGR)	6.74	10,674.40	6.68	10,667.99	5.65	10,565.42
Last 3 Years (CAGR)	7.55	12,442.67	7.37	12,379.91	6.97	12,242.51
Last 5 Years (CAGR)	8.19	14,827.29	8.08	14,752.87	7.05	14,060.86
Since Inception (CAGR)	8.00	14,876.86	8.08	14,934.74	7.09	14,242.75

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 the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kurmaresh Ramakrishnan is managing this fund since January 2011. Kunal Jain is Managing this fund since January 2018. For performance of schemes managed by Kurmaresh Ramakrishnan refer page no. 6, 11, 14-16, 18, 20. For performance of schemes managed by Kunal Jain refer page no. 14, 15.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 refer page no. 25

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

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

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

Rated AAAMfys by ICRA**

Details as on February 28, 2018

This product is suitable for investors who are seeking*

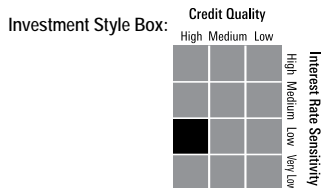
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

* 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) and Mr. Kunal Jain (w.e.f. January 05, 2018) (Over 10 years of experience in the fund management of fixed income securities)

Benchmark: CRISIL Liquid Fund Index

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 2,840.89

Monthly Average AUM (₹ in Cr): 2,337.26

AUM as on 28/02/2018 (₹ in Cr): 2,324.37

Average Maturity: 0.43 yrs

Modified Duration: 0.39 yrs **Portfolio Yield:** 7.89%

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	₹ 20.9025	₹ 21.1415
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0857	₹ 10.2738
Monthly Dividend	₹ 10.7699	₹ 10.9768
Quarterly Dividend	₹ 11.1641	₹ 10.9010
Annual Dividend	—	—
Dividend	₹ 14.1180	—
Bonus	₹ 15.6936	₹ 15.8440
Monthly Bonus	₹ 12.8200	₹ 12.5919
Annual Bonus	—	₹ 14.0600

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				
29-Dec-17	0.0301	10.7544	0.0435	11.0541
25-Jan-18	0.0335	10.7524	0.0435	11.0352
23-Feb-18	0.0335	10.1784	0.0435	11.0317
QUARTERLY DIVIDEND				
29-Jun-17	0.1271	11.2694	0.1271	11.0013
28-Sep-17	0.1271	11.2648	0.1271	10.9980
28-Dec-17	0.1271	11.2360	0.1271	10.9715
ANNUAL DIVIDEND				
26-Sept-14	—	—	1.0000	12.0182

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	0.69		Barclays Investments And Loans (India) Ltd	2.10	CRISIL A1+
8.21% Rajasthan SDL 2018	0.67	SOV	L And T Finance Ltd	2.10	ICRA A1+
7.75% Rajasthan SDL Special Mat 2018	0.02	SOV	Power Finance Corporation Ltd.	2.08	CRISIL A1+
PSU Bonds	3.82		JM Financial Credit Solutions Ltd	2.06	ICRA A1+
Power Finance Corporation Ltd.	2.74	CRISIL AAA	JK Lakshmi Cement Limited	1.93	CRISIL A1+
National Bank For Agriculture & Rural Development	1.08	CRISIL AAA	Capital First Limited.	0.43	ICRA A1+
Certificate Of Deposit	32.36		Corporate Debt	32.69	
ICICI Bank Ltd.	8.43	ICRA A1+	Dewan Housing Finance Corp. Ltd	6.29	CARE AAA
Axis Bank Ltd.	7.62	CRISIL A1+	Adani Properties Private Limited ¹	5.86	BRICK AA- (SO)
Indusind Bank Ltd.	7.24	CRISIL A1+	Business Broadcast News Holdings Limited ²	4.30	CARE AA+(SO)
IDFC Bank Limited	2.11	ICRA A1+	Sansar Trust September 2016 VI ³	0.41	CRISIL AAA (SO)
HDFC Bank Ltd.	2.01	CRISIL A1+	Indiabulls Housing Finance Ltd.	3.24	ICRA AAA
Punjab National Bank	1.50	CRISIL A1+	Tata Capital Housing Finance Ltd.	3.22	CRISIL AA+
HDFC Bank Ltd.	1.07	CARE A1+	Edelweiss Commodities Services Limited	2.88	ICRA AA
Yes Bank Ltd.	1.06	ICRA A1+	Mahindra & Mahindra Financial Services Ltd	2.15	IND AAA
Axis Bank Ltd.	1.00	ICRA A1+	Tata Capital Financial Services Ltd	2.14	ICRA AA+
Yes Bank Ltd.	0.21	CRISIL A1+	ECL Finance Ltd	1.08	ICRA AA
AU Small Finance Bank Limited	0.11	IND A1+	Mandava Holdings Private Limited	1.08	ICRA AAA(SO)
Commercial Paper	28.62		LIC Housing Finance Ltd.	0.04	CRISIL AAA
JM Financial Products Ltd	4.21	ICRA A1+	CBLO	2.92	
TGS Investments And Trade Pvt Ltd	3.15	ICRA A1+	Cash & Current Assets	-1.10	
KEC International Limited	2.14	CRISIL A1+	Total	100.00	
Housing & Urban Development Corporation Ltd	2.11	ICRA A1+			
Indostar Capital Finance Pvt. Ltd.	2.11	CRISIL A1+			
National Bank For Agriculture & Rural Development	2.10	ICRA A1+			
Edelweiss Housing Finance	2.10	CRISIL A1+			

¹ Loan against shares of Adani Group (mainly Adani ports)

² Guaranteed by Reliance Capital Ltd.

³ Pool PTC representing receivables of Shriram Transport Finance

Asset Allocation (%)

Corporate Debt	32.69
Certificate of Deposit	32.36
Commercial Paper	28.62
PSU Bonds	3.82
CBLO	2.92
GOI Securities	0.69
Cash & Current Assets	-1.10

Credit Quality Profile (%)

AAA / A1+	79.83
AA+	9.66
AA*	9.82
SOVEREIGN	0.69

* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index ^A		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR) [*]	Returns (%)	Value (INR) [*]	Returns (%)	Value (INR) [*]
Regular Plan - Growth Option						
Last 1 Year	6.69	10,669.11	6.68	10,667.99	5.65	10,565.42
Last 3 Years	7.91	12,569.28	7.37	12,379.91	6.97	12,242.51
Last 5 Years	8.67	15,157.99	8.08	14,752.87	7.05	14,060.86
Since Inception	7.94	20,911.19	7.56	20,220.59	6.57	18,492.55
Direct Plan - Growth Option						
Last 1 Year	6.93	10,692.65	6.68	10,667.99	5.65	10,565.42
Last 3 Years	8.16	12,656.54	7.37	12,379.91	6.97	12,242.51
Last 5 Years	8.91	15,326.18	8.08	14,752.87	7.05	14,060.86
Since Inception	8.66	15,349.08	8.08	14,931.93	7.08	14,236.60

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

^A Scheme Benchmark. [#] Standard Benchmark. ^{*}Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. 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 the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since January 2011. Kunal Jain is managing this fund since January 2018.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 14-16, 18, 20. For performance of schemes managed by Kunal Jain refer page no. 14, 15.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 refer page no. 25

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

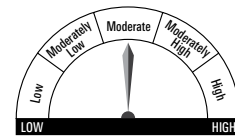
Inception Date: Regular Plan: 18/11/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in 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)

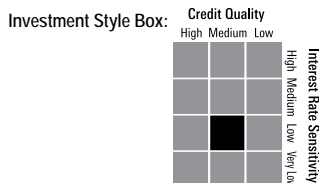
Details as on February 28, 2018

This product is suitable for investors who are seeking*
 • Income over the short term
 • Investment in debt and money market instruments
 • Degree of risk – MODERATE
 * Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details



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

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

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

Benchmark: CRISIL Liquid Fund Index

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 1,158.95

Monthly Average AUM (₹ in Cr): 1,068.14

AUM as on 28/02/2018 (₹ in Cr): 1,089.58

Average Maturity: 0.73 yrs

Modified Duration: 0.63 yrs **Portfolio Yield:** 8.73%

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	₹ 23.5266	₹ 24.2089
Daily Dividend	₹ 10.0271	₹ 10.0271
Regular Dividend	—	₹ 11.5657
Weekly Dividend	₹ 10.1064	₹ 10.2212
Monthly Dividend	₹ 11.2273	₹ 11.0913
Quarterly Dividend	₹ 10.2610	₹ 10.2935
Annual Dividend	₹ 12.0471	₹ 13.0365
Bonus	₹ 18.2032	—
Monthly Bonus	₹ 12.9913	₹ 13.1911
Annual Bonus	₹ 13.9753	—

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 (₹)
REGULAR DIVIDEND				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
MONTHLY DIVIDEND				
29-Dec-17	0.0435	11.3169	0.0468	11.1833
25-Jan-18	0.0435	11.2981	0.0468	11.1647
23-Feb-18	0.0435	11.2846	0.0468	11.1523
QUARTERLY DIVIDEND				
29-Jun-17	0.1338	10.4223	0.1338	10.4320
28-Sep-17	0.1271	10.4032	0.1338	10.4258
28-Dec-17	0.1271	10.3518	0.1338	10.3810
ANNUAL DIVIDEND				
27-Mar-15	0.8500	11.2317	—	—
28-Mar-16	0.8000	11.2357	—	—
24-Mar-17	—	—	0.0535	12.2894

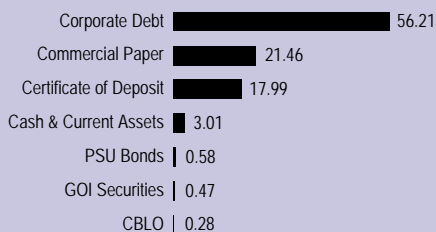
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

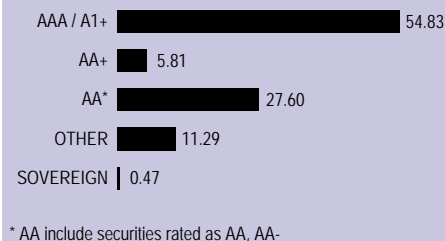
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	0.47		Yes Bank Ltd.	4.47	ICRA AA
8.21% Rajasthan SDL 2018	0.47	SOV	Housing Development Finance Corporation Ltd.	3.65	CRISIL AAA
PSU Bonds	0.58		ARM Infra & Utilities Pvt Ltd ³	2.50	BRICK A+ (SO)
Steel Authority Of India Ltd.	0.58	CARE AA	Aspire Home Finance Corp. Ltd ⁴	2.34	CRISIL A+
Certificate Of Deposit	17.99		AU Small Finance Bank Limited	2.31	IND AA-
Punjab National Bank	6.87	CRISIL A1+	Indiabulls Housing Finance Ltd.	2.29	ICRA AAA
Indusind Bank Ltd.	4.33	CRISIL A1+	Janalakshmi Financial Services Pvt Ltd	2.29	ICRA A-
HDFC Bank Ltd.	2.15	CRISIL A1+	Business Broadcast News Holdings Limited ⁵	1.26	CARE AA+(SO)
Axis Bank Ltd.	2.15	CRISIL A1+	L&T Housing Finance Limited	0.90	CRISIL AAA
Axis Bank Ltd.	2.13	ICRA A1+	Reliance Infrastructure Ltd.	0.77	IND AA-(SO)
RBL Bank Limited	0.27	ICRA A1+	Edelweiss Financial Services Ltd	0.32	ICRA AA
IDFC Bank Limited	0.09	CRISIL A1+	Dewan Housing Finance Corp. Ltd	0.12	CARE AAA
Commercial Paper	21.46		LIC Housing Finance Ltd.	0.10	CRISIL AAA
Dalmia Cement (Bharat) Ltd.	6.76	ICRA A1+	CBLO	0.28	
Kotak Commodity Service Limited	4.52	ICRA A1+	Cash & Current Assets	3.01	
Piramal Realty Pvt Ltd	4.38	CARE A1+	Total	100.00	
JM Financial Products Ltd	2.24	ICRA A1+			
Northern ARC Capital Ltd	2.18	ICRA A1+			
KEC International Limited	1.38	CRISIL A1+			
Corporate Debt	56.21				
Adani Properties Private Limited ¹	8.50	BRICK AA- (SO)			
Edelweiss Commodities Services Ltd	6.10	ICRA AA			
Indiabulls Housing Finance Ltd.	5.03	CRISIL AAA			
Magma Fincorp Limited	4.55	ICRA AA			
Reliance Big Entertainment Pvt Ltd ²	4.55	BRICK AA+ (SO)			
AU Housing Finance Limited	4.16	IND A+			

¹ Loan against share of Adani Group (mainly Adani Ports)
² Loan against shares with collateral of equity share of Reliance Capital Ltd.
³ Zee (Essel) group - Loan against shares (mainly Zee Entertainment Ltd.)
⁴ Motilal Oswal Group
⁵ Guaranteed by Reliance Capital Ltd.

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index ^A		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.65	10,665.40	6.68	10,667.99	5.65	10,565.42
Last 3 Years	8.29	12,701.32	7.37	12,379.91	6.97	12,242.51
Last 5 Years	8.73	15,198.11	8.08	14,752.87	7.05	14,060.86
Since Inception	8.33	23,526.60	7.48	21,638.03	6.38	19,375.34
Direct Plan - Growth Option						
Last 1 Year	7.27	10,726.85	6.68	10,667.99	5.65	10,565.42
Last 3 Years	8.94	12,933.14	7.37	12,379.91	6.97	12,242.51
Last 5 Years	9.34	15,629.52	8.08	14,752.87	7.05	14,060.86
Since Inception	9.04	15,631.44	8.08	14,931.93	7.08	14,236.60

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

^A Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. 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 the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since August 2008.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 14-16, 18, 20

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 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 February 28, 2018

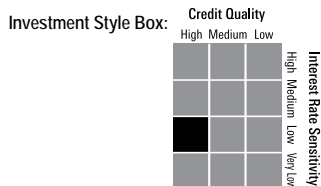
- This product is suitable for investors who are seeking*
- Income over the short term
 - Investment in short term debt and money market instruments
 - Degree of risk – MODERATELY LOW

* 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. Puneet Pal (Over 16 years of experience in Debt Market)

Benchmark: CRISIL Short Term Bond Fund Index

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 951.69

Monthly Average AUM (₹ in Cr): 777.59

AUM as on 28/02/2018 (₹ in Cr): 783.41

Average Maturity: 0.74 yrs

Modified Duration: 0.66 yrs **Portfolio Yield:** 7.81%

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	₹ 19.0477	₹ 19.2585
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0813	₹ 11.0211
Monthly Dividend	₹ 10.5098	—
Quarterly Dividend	—	—
Bonus	₹ 14.3381	—
Quarterly Bonus	—	₹ 12.5884
Annual Bonus	₹ 13.0822	₹ 19.1747

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

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

[#] For rating methodology refer page no. 25

Dividend History

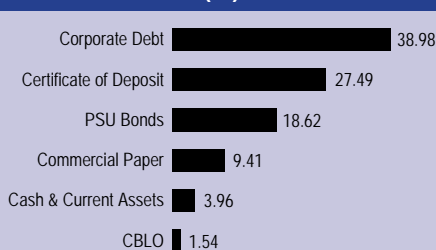
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
29-Dec-17	0.0435	10.6136	—	—
25-Jan-18	0.0435	10.5839	—	—
23-Feb-18	0.0435	10.5672	—	—
QUARTERLY DIVIDEND				
26-Sept-14	—	—	1.0000	11.5229
26-Dec-14	—	—	0.2000	10.7798
26-Jun-15	—	—	0.2100	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	27.49		Bajaj Finance Ltd	3.19	ICRA AAA
ICICI Bank Ltd.	9.35	ICRA A1+	Kotak Mahindra Prime Ltd	3.18	CRISIL AAA
Axis Bank Ltd.	6.24	CRISIL A1+	Gruh Finance Limited	3.18	CRISIL AAA
National Bank For Agriculture & Rural Development	5.95	CRISIL A1+	Mahindra & Mahindra Financial Services Ltd	2.52	IND AAA
Small Industries Development Bank Of India	2.98	CRISIL A1+	IOT Utkal Energy Services Limited	1.17	IND AAA(SO)
Axis Bank Ltd.	2.97	ICRA A1+	HDB Financial Services Limited	0.74	CARE AAA
Commercial Paper	9.41		IL&FS	0.72	IND AAA
Power Finance Corporation Ltd.	3.14	CRISIL A1+	PNB Housing Finance Limited	0.63	CARE AAA
Housing Development Finance Corporation Ltd.	3.14	ICRA A1+	PSU Bonds	18.62	
Bajaj Finance Ltd	3.13	CRISIL A1+	Rural Electrification Corporation Ltd.	9.02	CRISIL AAA
Corporate Debt	38.98		Power Grid Corporation Of India Ltd.	4.48	ICRA AAA
Volkswagen Finance Pvt. Ltd	6.39	IND AAA	Small Industries Development Bank Of India	3.20	CARE AAA
Reliance Jio Infocomm Limited	6.01	CRISIL AAA	National Bank For Agriculture & Rural Development	1.92	CRISIL AAA
Indiabulls Housing Finance Ltd.	5.83	ICRA AAA	CBLO	1.54	
Dewan Housing Finance Corporation Limited	5.42	CARE AAA	Cash & Current Assets	3.96	
			Total	100.00	

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	6.35	10,635.11	5.67	10,566.76	5.65	10,565.42
Last 3 Years	7.64	12,474.41	7.78	12,521.76	6.97	12,242.51
Last 5 Years	8.14	14,794.98	8.49	15,033.17	7.05	14,060.86
Since Inception	7.98	19,047.70	7.94	18,985.07	6.49	16,948.08
Direct Plan - Growth Option						
Last 1 Year	6.61	10,660.61	5.67	10,566.76	5.65	10,565.42
Last 3 Years	7.87	12,554.83	7.78	12,521.76	6.97	12,242.51
Last 5 Years	8.37	14,952.76	8.49	15,033.17	7.05	14,060.86
Since Inception	8.15	14,980.99	8.44	15,191.82	7.08	14,236.60

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.

Returns for the benchmark have been calculated using TRI values.

Rakesh Suri is managing this fund since January 2017 and Puneet Pal is managing this fund since December 2017

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

For performance of schemes managed by Puneet Pal refer page no. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 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 February 28, 2018

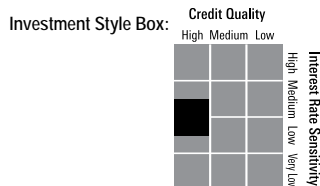
- This product is suitable for investors who are seeking*
- Income over the medium term
 - Investment in short term debt and money market instruments
 - Degree of risk – MODERATE

* 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. Puneet Pal (Over 16 years of experience in Debt Market) and Mr. Kumaresh Ramakrishnan (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst)

Benchmark: CRISIL Short Term Bond Fund Index

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 1,919.13

Monthly Average AUM (₹ in Cr): 1,628.30

AUM as on 28/02/2018 (₹ in Cr): 1,589.83

Average Maturity: 2.03 yrs

Modified Duration: 1.65 yrs **Portfolio Yield:** 8.70%

Fund Manager's Report: The fund maintained the average maturity of 2 years. Though we intend to increase the average maturity in month to take advantage of high yields in March. 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	₹ 31.4406	₹ 32.8295
Weekly Dividend	₹ 10.2280	₹ 10.4567
Monthly Dividend	₹ 12.9359	₹ 13.4685
Quarterly Dividend	₹ 10.5210	₹ 10.9684
Annual Dividend	₹ 10.9058	—
Bonus	₹ 18.0979	—
Half Yearly Bonus	₹ 12.7036	—
Annual Bonus	₹ 20.9602	₹ 21.8861

Load Structure⁵: Entry Load: NA. Exit Load: w.e.f. February 01, 2018: 0.50% If redeemed / switched-out on or before 6 months from the date of allotment and Nil If redeemed / switched-out after 6 months from the date 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). 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				
29-Dec-17	0.0535	13.1079	0.0602	13.6461
25-Jan-18	0.0535	13.0687	0.0602	13.6075
23-Feb-18	0.0535	13.0126	0.0602	13.5536
QUARTERLY DIVIDEND				
29-Jun-17	0.1338	10.7923	0.1338	11.1891
28-Sep-17	0.1338	10.7818	0.1405	11.2079
28-Dec-17	0.1338	10.6523	0.1405	11.0916
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	5.69		Hansdeep Industries & Trading Company Ltd ²	4.86	CARE AA(SO)
8.01% Rajasthan SDL Special Mat 2020	3.17	SOV	ECL Finance Ltd	4.75	ICRA AA
8.39% Rajasthan SDL Uday Mat 2020	1.60	SOV	Dewan Housing Finance Corp. Ltd	4.74	CARE AAA
Government Of India - Gilts - 6.84% 2022	0.92	SOV	Indiabulls Housing Finance Ltd.	4.73	ICRA AAA
PSU Bonds	20.25		Edelweiss Commodities Services Ltd	4.70	ICRA AA
Power Finance Corporation Ltd.	7.90	CRISIL AAA	Yes Bank Ltd.	3.09	CARE AA
Indian Railway Finance Corp. Ltd	3.10	CRISIL AAA	ICICI Bank Ltd.	2.20	CARE AA+
National Bank For Agriculture & Rural Development	3.08	CRISIL AAA	Reliance Big Entertainment Pvt Ltd ³	4.68	BRICK AA+ (SO)
Rural Electrification Corporation Ltd.	1.54	CRISIL AAA	Reliance Jio Infocomm Limited	3.89	CRISIL AAA
Union Bank Of India	4.63	IND AA	BMW India Financial Services Pvt Ltd	3.12	CRISIL AAA
Certificate Of Deposit	7.94		Reliance Mediaworks Limited ¹	3.10	CARE AA+(SO)
Punjab National Bank	3.45	CRISIL A1+	LIC Housing Finance Ltd.	2.16	CRISIL AAA
HDFC Bank Ltd.	1.57	CARE A1+	Oriental Nagpur Betul Highway Ltd ⁴	1.57	CRISIL AAA (SO)
Axis Bank Ltd.	1.46	CRISIL A1+	HDB Financial Services Limited	1.56	CARE AAA
Indusind Bank Ltd.	1.46	CRISIL A1+	IOT Utkal Energy Services Limited	0.30	IND AAA(SO)
Commercial Paper	1.57		CBLO	0.17	
National Bank For Agriculture & Rural Development	1.57	CRISIL A1+	Cash & Current Assets	3.36	
Corporate Debt	61.02		Total	100.00	
Housing Development Finance Corporation Ltd.	6.31	CRISIL AAA			
Business Broadcast News Holdings Limited ¹	5.26	CARE AA+(SO)			

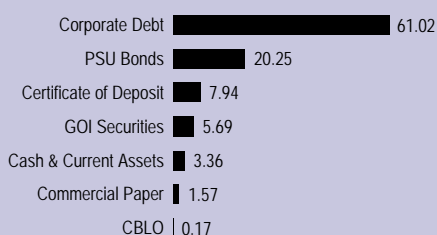
¹ Guaranteed by Reliance Capital Ltd.

² Wholly owned by J.K. Lakshmi Cement Ltd.

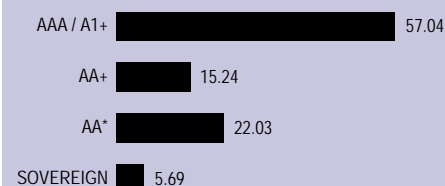
³ Loan against shares with collateral of equity shares of Reliance Capital Ltd.

⁴ NHAI annuity road project

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	6.26	10,625.74	5.67	10,566.76	5.65	10,565.42
Last 3 Years	7.98	10,798.38	7.78	12,521.76	6.97	12,242.51
Last 5 Years	8.62	15,119.97	8.49	15,033.17	7.05	14,060.86
Since Inception	7.87	31,401.46	7.09	28,148.42	5.93	23,859.52
Direct Plan - Growth Option						
Last 1 Year	7.13	10,712.84	5.67	10,566.76	5.65	10,565.42
Last 3 Years	8.90	12,916.63	7.78	12,521.76	6.97	12,242.51
Last 5 Years	9.53	15,767.34	8.49	15,033.17	7.05	14,060.86
Since Inception	9.24	15,779.22	8.44	15,191.82	7.08	14,236.60

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.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017 and Kumaresh Ramakrishnan is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 17-19, 21-25

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 14-16, 18, 20

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 refer page no. 25

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

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

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

Rated AAAMf by ICRA**

Details as on February 28, 2018

This product is suitable for investors who are seeking*

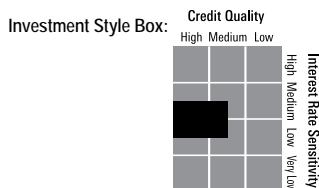
- Income over the short term
- Investment in debt instruments and money market instruments issued by Banks and Public Sector companies
- Degree of risk – MODERATELY LOW

* 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. Puneet Pal (Over 16 years of experience in Debt Market)

Benchmark: CRISIL Short Term Bond Fund Index

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 1,731.05

Monthly Average AUM (₹ in Cr): 1,247.83

AUM as on 28/02/2018 (₹ in Cr): 1,073.02

Average Maturity: 2.34 yrs

Modified Duration: 1.87 yrs

Portfolio Yield: 8.06%

Fund Manager's Report: The fund is invested in shorter tenor high quality corporate bonds. The fund increase the Average Maturity slightly to 2.34 years from 2.10 years as the short term rates went up. We believe that till March end short term rates will stay elevated, providing an attractive business opportunity.

NAV	Regular Plan	Direct Plan
Growth	₹ 14.8110	₹ 15.1631
Monthly Dividend	₹ 10.1182	₹ 10.3025
Weekly Dividend	₹ 10.2823	₹ 10.2362
Quarterly Dividend	₹ 10.3926	₹ 10.7986
Annual Dividend	—	₹ 10.6891
Bonus	—	₹ 15.0214

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

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

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
29-Dec-17	0.0401	10.2423	0.0435	10.4310
25-Jan-18	0.0401	10.2237	0.0435	10.4124
23-Feb-18	0.0401	10.1804	0.0435	10.3690
QUARTERLY DIVIDEND				
29-Jun-17	0.1204	10.6583	0.1204	11.0352
28-Sep-17	0.1204	10.6524	0.1271	11.0493
28-Dec-17	0.1204	10.5043	0.1271	10.9075

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	23.36		Corporate Debt	23.40	
8.39% Rajasthan SDL Uday Mat 2020	20.34	SOV	SBI Cards And Payment Services	9.12	CRISIL AAA
7.38% Maharashtra SDL Uday Mat 2022	2.29	SOV	PNB Housing Finance Limited	6.91	CARE AAA
8.39% Rajasthan SDL Uday Mat 2021	0.48	SOV	Gruh Finance Limited	4.63	CRISIL AAA
8.15% Rajasthan SDL Special Mat 2021	0.26	SOV	HDB Financial Services Limited	2.27	CARE AAA
PSU Bonds	21.75		LIC Housing Finance Ltd.	0.47	CRISIL AAA
National Bank For Agriculture & Rural Development	6.85	CRISIL AAA	Bank Bonds	14.78	
Rural Electrification Corporation Ltd.	4.71	CARE AAA	State Bank Of India	2.26	CRISIL AA+
UP Power Corporation Limited	4.67	AA(IND)(SO)	Indusind Bank Ltd.	6.97	CRISIL AA
Rural Electrification Corporation Ltd.	4.59	CRISIL AAA	ICICI Bank Ltd.	3.26	CARE AA+
Power Finance Corporation Ltd.	0.93	CRISIL AAA	Yes Bank Ltd.	2.29	CARE AA
Certificate Of Deposit	12.70		CBLO	0.43	
Punjab National Bank	8.36	CRISIL A1+	Cash & Current Assets	3.58	
Axis Bank Ltd.	2.17	CRISIL A1+	Total	100.00	
Indusind Bank Ltd.	2.17	CRISIL A1+			

Asset Allocation (%)

Corporate Debt	23.40
GOI Securities	23.36
PSU Bonds	21.75
Bank Bonds	14.78
Certificate of Deposit	12.70
Cash & Current Assets	3.58
CBLO	0.43

Credit Quality Profile (%)

AAA / A1+	57.19
AA+	5.52
AA*	13.93
SOVEREIGN	23.36

* 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	5.53	10,552.83	5.67	10,566.76	5.65	10,565.42
Last 3 Years	7.41	12,395.22	7.78	12,521.76	6.97	12,242.51
Since Inception	8.19	14,801.94	8.46	14,988.20	7.05	14,037.02
Direct Plan - Growth Option						
Last 1 Year	6.07	10,607.13	5.67	10,566.76	5.65	10,565.42
Last 3 Years	7.94	12,577.04	7.78	12,521.76	6.97	12,242.51
Since Inception	8.48	14,999.14	8.46	14,988.20	7.05	14,037.02

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.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 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 February 28, 2018

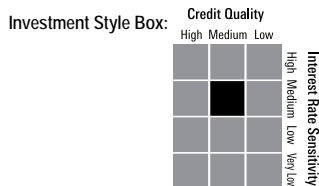
- This product is suitable for investors who are seeking*
 - Income and capital appreciation over medium to long term
 - Investment predominantly in corporate bonds of various maturities and across ratings
 - Degree of risk – MODERATE

* 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 (Oct-Dec 2017) Average AUM (₹ in Cr): 940.97

Monthly Average AUM (₹ in Cr): 968.10

AUM as on 28/02/2018 (₹ in Cr): 971.66

Average Maturity: 2.83 yrs

Modified Duration: 2.03 yrs **Portfolio Yield:** 9.23%

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	₹ 13.5905	₹ 14.0763
Regular Dividend	₹ 12.8083	—
Monthly Dividend	₹ 10.3629	₹ 10.5090
Quarterly Dividend	₹ 10.5538	₹ 11.0274
Annual Dividend	₹ 13.4960	₹ 13.9109

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	—	—
28-Dec-17	0.1807	13.0043	—	—
MONTHLY DIVIDEND				
29-Dec-17	0.0468	10.5234	0.0502	10.6637
25-Jan-18	0.0468	10.4933	0.0502	10.6383
23-Feb-18	0.0468	10.4408	0.0502	10.5905
QUARTERLY DIVIDEND				
29-Jun-17	0.1472	10.8435	0.1539	11.2575
28-Sep-17	0.1472	10.8274	0.1539	11.2702
28-Dec-17	0.1472	10.7129	0.1606	11.1824
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	2.57		Indiabulls Housing Finance Ltd.	0.58	ICRA AAA
Punjab National Bank	2.57	CRISIL A1+	AU Housing Finance Limited	0.52	IND A+
Commercial Paper	3.59		Mahindra Lifespace Developers Ltd	0.36	CRISIL AA-
KEC International Limited	3.59	CRISIL A1+	AU Small Finance Bank Limited	0.21	IND AA-
Corporate Debt	62.52		PSU Bonds	27.73	
Edelweiss Commodities Services Limited	6.79	ICRA AA	UP Power Corporation Limited	4.65	AA(IND)(SO)
Business Broadcast News Holdings Limited ¹	5.18	CARE AA+(SO)	Steel Authority Of India Ltd.	2.95	CARE AA
Adani Properties Private Limited ²	5.05	BRICK AA- (SO)	Rural Electrification Corporation Ltd.	2.56	CRISIL AAA
ARM Infra & Utilities Pvt Ltd ³	4.11	BRICK A+ (SO)	Punjab And Sind Bank	5.22	ICRA A+
Tata Housing Development Co. Ltd	3.74	ICRA AA	Vijaya Bank	4.17	CARE AA-
Indusind Bank Ltd.	2.57	CRISIL AA	Syndicate Bank	3.59	CARE AA-
Yes Bank Ltd.	2.53	CARE AA	Union Bank Of India	2.52	IND AA
Dewan Housing Finance Corp. Ltd	3.64	CARE AAA	Oriental Bank Of Commerce	2.07	ICRA A
Reliance Mediaworks Limited ¹	3.47	CARE AA+(SO)	CBLO	0.02	
Dewan Housing Finance Corp. Ltd	2.66	CARE AA	Cash & Current Assets	3.57	
Hansdeep Industries & Trading Company Ltd ⁴	2.64	CARE AA(SO)	Total	100.00	
Indiabulls Housing Finance Ltd.	2.59	CARE AAA			
Reliance Big Entertainment Pvt Ltd ⁵	2.55	BRICK AA+ (SO)			
Reliance Industries Ltd.	2.47	CRISIL AAA			
Nuvuco Vistas Ltd ⁶	2.47	CRISIL AA			
Tata Steel Ltd.	2.46	CARE AA			
Indiabulls Housing Finance Ltd.	2.09	ICRA AAA			
Indiabulls Housing Finance Ltd.	2.05	CRISIL AAA			
Oriental Hotels Limited ⁷	1.79	CARE A+			

¹ Guaranteed by Reliance Capital Ltd.

² Loan against shares of Adani Group (mainly Adani Ports)

³ Zee (Essel) group - Loan against shares (mainly Zee Entertainment Ltd.)

⁴ Wholly owned by J.K. Lakshmi Cement

⁵ Loan against shares with collateral of equity shares of Reliance Capital Ltd.

⁶ Owned by Nirma Group

⁷ Majority owned by Indian Hotels - Taj

Asset Allocation (%)

Corporate Debt	62.52
PSU Bonds	27.73
Commercial Paper	3.59
Cash & Current Assets	3.57
Certificate of Deposit	2.57
CBLO	0.02

Credit Quality Profile (%)

AAA / A1+	25.73
AA+	11.20
AA*	49.36
OTHERS	13.71

* 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	6.59	10,658.71	5.67	10,566.76	5.65	10,565.42
Last 3 Years	8.68	12,838.44	7.78	12,521.76	6.97	12,242.51
Since Inception	9.39	13,590.50	8.15	13,070.37	7.19	12,677.62
Direct Plan - Growth Option						
Last 1 Year	7.78	10,778.43	5.67	10,566.76	5.65	10,565.42
Last 3 Years	9.83	13,253.43	7.78	12,521.76	6.97	12,242.51
Since Inception	10.24	13,958.13	8.15	13,070.37	7.19	12,677.62

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.

Returns for the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since March 2016

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 14-16, 18, 20

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 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 February 28, 2018

This product is suitable for investors who are seeking*

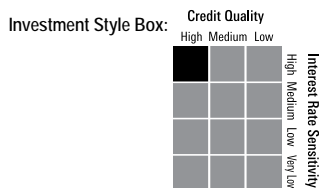
- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

* 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. Puneet Pal (Over 16 years of experience in Debt Market)

Benchmark: CRISIL Composite Bond Fund Index

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 186.19

Monthly Average AUM (₹ in Cr): 160.68

AUM as on 28/02/2018 (₹ in Cr): 155.82

Average Maturity: 4.39 yrs

Modified Duration: 2.96 yrs **Portfolio Yield:** 7.49%

Fund Manager's Report: The fund is invested in medium/long term GOI securities. The fund reduced the Average Maturity from 9.26 years to 4.57 years, we will look to tactically play duration in the Market.

NAV	Regular Plan	Direct Plan
Growth	₹ 1613.2280	₹ 1692.8487
Monthly Dividend	₹ 1005.3211	₹ 1194.9887
Quarterly Dividend	₹ 1078.5607	₹ 1133.4788

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

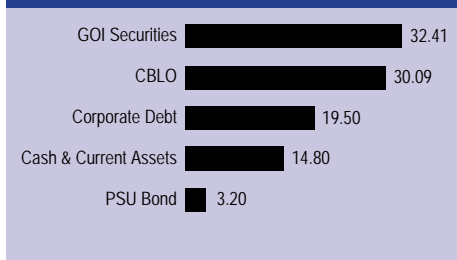
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
29-Dec-17	5.0187	1032.7594	—	—
25-Jan-18	5.0187	1024.0561	—	—
23-Feb-18	5.0187	1013.7145	—	—
QUARTERLY DIVIDEND				
29-Jun-17	13.3833	1144.6606	14.0525	1194.8293
28-Sep-17	13.3833	1136.5468	14.7216	1189.9366
28-Dec-17	12.0450	1099.8881	13.3833	1154.2330

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

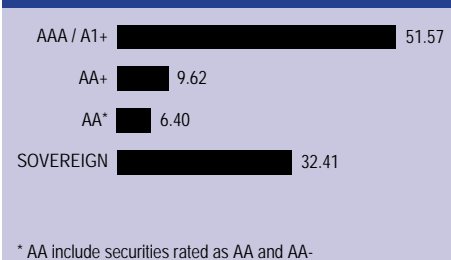
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	32.41		Corporate Debt	19.50	
6.79% GOI Mat 2027	14.90	SOV	ICICI Bank Ltd.	6.42	CARE AA+
7.17 Govt. Stock 2028	11.78	SOV	Indusind Bank Ltd.	6.40	CRISIL AA
6.68% GOI Mat 2031	5.73	SOV	SBI Cards And Payment Services	6.24	CRISIL AAA
PSU Bond	3.20		IOT Utkal Energy Services Limited	0.44	IND AAA(SO)
Bank Of Baroda	3.20	IND AA+	CBLO	30.09	
			Cash & Current Assets	14.80	
			Total	100.00	

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	4.79	10,478.69	4.25	10,425.13	-1.45	9,854.67
Last 3 Years	7.03	12,262.89	7.60	12,460.42	5.55	11,760.29
Last 5 Years	7.78	14,549.27	8.26	14,876.07	5.84	13,285.34
Since Inception	8.11	16,132.28	8.41	16,411.68	6.51	14,726.11
Direct Plan - Growth Option						
Last 1 Year	6.15	10,614.98	4.25	10,425.13	-1.45	9,854.67
Last 3 Years	8.34	12,719.90	7.60	12,460.42	5.55	11,760.29
Last 5 Years	8.81	15,255.69	8.26	14,876.07	5.84	13,285.34
Since Inception	8.59	15,302.97	8.27	15,070.02	6.08	13,560.22

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.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 refer page no. 25

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

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

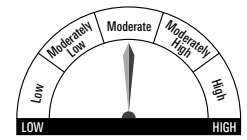
DHFL Pramerica Medium Term Income Fund (An Open Ended Income Scheme)

Rated AAAMfs by ICRA**

Details as on February 28, 2018

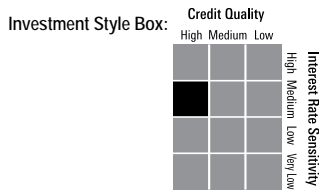
- This product is suitable for investors who are seeking*
- Income and Capital appreciation over the medium term
 - Investment in Debt and Money Market Instruments with a portfolio weighted average maturity between 3-7 years
 - Degree of risk – MODERATE

* 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. Puneet Pal (Over 16 years of experience in Debt Market)

Benchmark: CRISIL Composite Bond Fund Index

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 563.87

Monthly Average AUM (₹ in Cr): 480.91

AUM as on 28/02/2018 (₹ in Cr): 480.15

Average Maturity: 3.04 yrs

Modified Duration: 2.33 yrs **Portfolio Yield:** 8.03%

Fund Manager's Report: The portfolio is predominantly invested in medium tenor (3-10 years) high quality Corporate Bonds. We have reduced the Average Maturity of the Portfolio to 3.06 years from 4.54 years, we intend to keep the Average Maturity of the portfolio close to 3 years.

NAV	Regular Plan	Direct Plan
Growth	₹ 14.5063	₹ 14.9181
Regular Dividend	₹ 12.4516	₹ 12.8080
Monthly Dividend	₹ 10.4765	₹ 10.5707
Quarterly Dividend	₹ 10.0517	—
Annual Dividend	—	₹ 10.5289

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				
23-Dec-15	0.2500	10.2320	0.2500	10.2285
28-Mar-16	0.2200	11.1345	0.2200	11.2922
28-Dec-17	0.1472	12.6239	0.1539	12.9702
MONTHLY DIVIDEND				
29-Dec-17	0.0468	10.6607	0.0502	10.7542
25-Jan-18	0.0468	10.6156	0.0502	10.7112
23-Feb-18	0.0468	10.5481	0.0502	10.6461
QUARTERLY DIVIDEND				
28-Sep-17	0.1338	10.3992	—	—
28-Dec-17	0.1204	10.1933	—	—

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.

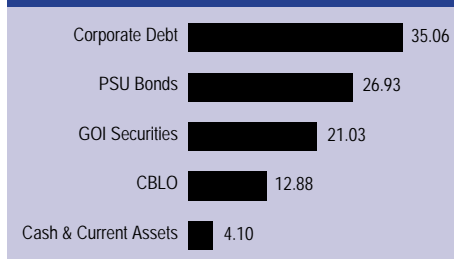
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	21.03		Corporate Debt	35.06	
8.39% Rajasthan SDL Special Mat 2022	17.98	SOV	ICICI Bank Ltd.	5.21	CARE AA+
Government Of India - Gilt - 6.84% 2022	3.05	SOV	Indusind Bank Ltd.	5.19	CRISIL AA
PSU Bonds	26.93		Sansar Trust September 2016 VI ¹	5.17	CRISIL AAA (SO)
Rural Electrification Corporation Ltd.	5.26	CARE AAA	SBI Cards And Payment Services	8.10	CRISIL AAA
Power Finance Corporation Ltd.	5.16	CRISIL AAA	Indiabulls Housing Finance Ltd.	5.22	ICRA AAA
Bharat Petroleum Corporation Ltd.	5.14	CRISIL AAA	Oriental Nagpur Betul Highway Limited ²	5.18	CRISIL AAA (SO)
Exim Bank	5.14	CRISIL AAA	North Eastern Electric Power Corporation Limited	0.99	CARE AA
UP Power Corporation Limited	4.18	AA(IND)(SO)	CBLO	12.88	
National Highways Authority Of India	2.05	CRISIL AAA	Cash & Current Assets	4.10	
Total	100.00		Total	100.00	

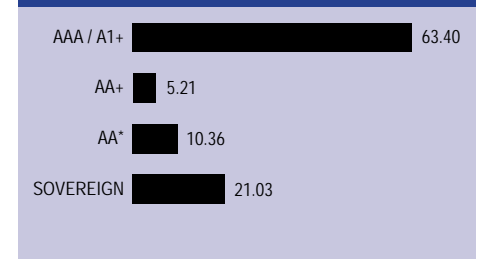
¹ Pool PTC representing receivables of Shriram Transport Finance

² NHAI annuity road project

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	5.50	10,550.04	4.25	10,425.13	-1.45	9,854.67
Last 3 Years	8.00	12,599.41	7.60	12,460.42	5.55	11,760.29
Since Inception	9.78	14,506.30	9.48	14,350.90	7.75	13,466.43
Direct Plan - Growth Option						
Last 1 Year	6.34	10,634.37	4.25	10,425.13	-1.45	9,854.67
Last 3 Years	8.81	12,887.29	7.60	12,460.42	5.55	11,760.29
Since Inception	10.28	14,771.69	9.48	14,350.90	7.75	13,466.43

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.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 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)

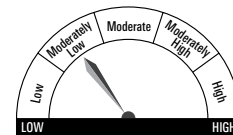
Rated AAAMfys by ICRA**

Details as on February 28, 2018

This product is suitable for investors who are seeking*

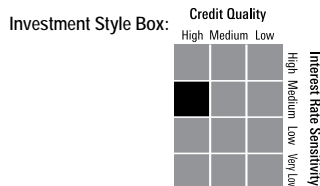
- Regular income over the medium term
- Investment in debt securities and money market instruments
- Degree of risk – MODERATELY LOW

* 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) and Mr. Puneet Pal (Over 16 years of experience in Debt Market)

Benchmark: CRISIL Composite Bond Fund Index

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 1,478.91

Monthly Average AUM (₹ in Cr): 1,062.28

AUM as on 28/02/2018 (₹ in Cr): 1,006.88

Average Maturity: 1.95 yrs

Modified Duration: 1.63 yrs **Portfolio Yield:** 7.73%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 27.0765	₹ 28.4719
Monthly Dividend	₹ 13.1430	—
Quarterly Dividend	₹ 11.7846	₹ 12.9594
Annual Dividend	₹ 11.3669	₹ 12.5580
Half Yearly Bonus	₹ 12.6473	—

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

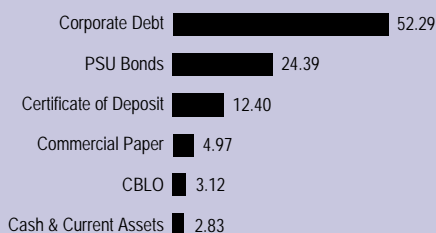
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
29-Dec-17	0.0535	13.3400	0.0669	15.6978
25-Jan-18	0.0535	13.2969	0.0669	15.6587
23-Feb-18	0.0535	13.2264	—	—
QUARTERLY DIVIDEND				
29-Jun-17	0.1338	12.1623	0.1472	13.2659
28-Sep-17	0.1405	12.1524	0.1539	13.2896
28-Dec-17	0.1405	11.9441	0.1606	13.1112
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
PSU Bonds			Corporate Debt		
Power Grid Corporation Of India Ltd.	4.94	CRISIL AAA	Bajaj Finance Ltd	9.96	CRISIL AAA
Bharat Petroleum Corporation Ltd.	4.90	CRISIL AAA	PNB Housing Finance Limited	8.79	CARE AAA
Power Finance Corporation Ltd.	4.88	CRISIL AAA	Kotak Mahindra Prime Ltd	7.33	CRISIL AAA
Rural Electrification Corporation Ltd.	4.85	CRISIL AAA	Reliance Industries Ltd.	7.26	CRISIL AAA
National Bank For Agriculture & Rural Development	2.43	CRISIL AAA	LIC Housing Finance Ltd.	5.09	CRISIL AAA
Indian Railway Finance Corporation Ltd	2.39	CARE AAA	Gruh Finance Limited	2.47	CRISIL AAA
Certificate Of Deposit			CBLO		
Punjab National Bank	4.96	CRISIL A1+	Small Industries Development Bank Of India	2.44	CARE AAA
HDFC Bank Ltd.	2.48	IND A1+	Housing Development Finance Corporation Ltd.	2.42	CRISIL AAA
Exim Bank	2.48	CRISIL A1+	HDB Financial Services Limited	2.42	CRISIL AAA
Axis Bank Ltd.	2.48	ICRA A1+	Ultratech Cement Ltd.	2.42	CRISIL AAA
Commercial Paper			Cash & Current Assets		
Small Industries Development Bank Of India	4.97	CRISIL A1+	Reliance Jio Infocomm Limited	1.49	CRISIL AAA
			HDB Financial Services Limited	0.20	CARE AAA
			Total	100.00	

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	4.27	10,427.07	4.25	10,425.13	-1.45	9,854.67
Last 3 Years	6.52	12,088.95	7.60	12,460.42	5.55	11,760.29
Last 5 Years	7.02	14,038.72	8.26	14,876.07	5.84	13,285.34
Since Inception	6.82	27,076.50	6.61	26,254.06	5.73	23,174.21
Direct Plan - Growth Option						
Last 1 Year	5.54	10,553.71	4.25	10,425.13	-1.45	9,854.67
Last 3 Years	7.60	12,458.71	7.60	12,460.42	5.55	11,760.29
Last 5 Years	8.06	14,738.77	8.26	14,876.07	5.84	13,285.34
Since Inception	7.81	14,744.62	8.27	15,070.02	6.08	13,560.22

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.

Returns for the benchmark have been calculated using TRI values.

Rakesh Suri is managing this fund since March 2016 and Puneet Pal is managing this fund since December 2017

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

For performance of schemes managed by Puneet Pal refer page no. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 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 February 28, 2018

This product is suitable for investors who are seeking*

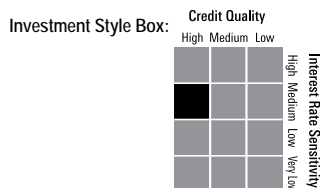
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

* 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. Puneet Pal (Over 16 years of experience in Debt Market)

Benchmark: I-Sec MI-Bex

Option: Dividend (Payout & Reinvestment) and Growth.

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 170.17

Monthly Average AUM (₹ in Cr): 130.15

AUM as on 28/02/2018 (₹ in Cr): 180.84

Average Maturity: 3.57 yrs

Modified Duration: 3.54 yrs **Portfolio Yield:** 7.51%

Fund Manager's Report: We will continue to stay invested in high yield SDL / UDAY Bonds, as they offer the best risk / reward in the Government Securities fund.

NAV	Regular Plan	Direct Plan
Growth	₹ 18.7462	₹ 18.9844
Dividend	₹ 13.9608	₹ 14.0886
Half Yearly Bonus	₹ 12.5217	₹ 12.6879

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 (₹)
26-Sept-14	0.5971	13.0387	0.5971	13.0491
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942

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	77.82		8.60 Tamil Nadu SDL Mat 2023	8.48	SOV
8.27% Rajasthan SDL Special Mat 2022	27.96	SOV	8.45% Punjab SDL Special Mat 2023	5.61	SOV
8.18% Haryana SDL Mat 2022	22.29	SOV	CBLO	0.33	
Government Of India - Gilt - 6.84% 2022	13.48	SOV	Cash & Current Assets	21.85	
			Total	100.00	

Asset Allocation (%)

GOI Securities	77.82
Cash & Current Assets	21.85
CBLO	0.33

Credit Quality Profile (%)

AAA / A1+	22.18
SOVEREIGN	77.82

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	4.51	10,451.13	4.65	10,464.80	-1.45	9,854.67
Last 3 Years	7.22	12,326.78	7.96	12,585.52	5.55	11,760.29
Last 5 Years	7.71	14,501.28	8.58	15,097.22	5.84	13,285.34
Since Inception	6.96	18,746.20	8.49	21,421.00	5.90	17,079.37
Direct Plan - Growth Option						
Last 1 Year	4.81	10,481.32	4.65	10,464.80	-1.45	9,854.67
Last 3 Years	7.48	12,418.43	7.96	12,585.52	5.55	11,760.29
Last 5 Years	7.98	14,680.99	8.58	15,097.22	5.84	13,285.34
Since Inception	7.92	14,822.30	8.74	15,409.13	6.08	13,560.22

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.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 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 February 28, 2018

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

Fund Manager: Mr. Puneet Pal (Over 16 years of experience in Debt Market)

Benchmark: I -Sec Composite Index

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

Quarterly (Oct-Dec 2017) Average AUM (₹ in Cr): 36.97

Monthly Average AUM (₹ in Cr): 6.23

AUM as on 28/02/2018 (₹ in Cr): 6.18

Average Maturity: 1.00 yrs

Modified Duration: 0.75 yrs

Portfolio Yield: 6.65%

Fund Manager's Report: The fund tendered the IIBs in the auction concluded by RBI, (repurchase by the Govt.). The fund is invested in SDL/UDAY Bonds of State Governments which give a decent Accrual.

NAV	Regular Plan	Direct Plan
Growth	₹ 12.9736	₹ 13.3917
Regular Dividend	₹ 12.7423	₹ 13.1471
Monthly Dividend	₹ 11.1694	₹ 11.2503
Quarterly Dividend	₹ 10.9344	₹ 10.9167
Bonus	₹ 12.9815	—

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.

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Dec-17	0.1539	12.8965	0.1606	13.2891
MONTHLY DIVIDEND				
29-Dec-17	0.0468	11.3174	0.0502	11.3962
25-Jan-18	0.0468	11.2874	0.0502	11.3691
23-Feb-18	0.0468	11.2379	0.0502	11.3226
QUARTERLY DIVIDEND				
29-Jun-17	0.1338	11.3286	0.1338	11.2465
28-Sep-17	0.1338	11.3268	0.1338	11.2653
28-Dec-17	0.1338	11.0695	0.1338	11.0353

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 February 28, 2018 for DPLCF - Regular Plan: 2.51%, DPLCF - Direct Plan: 1.15%, DPDEF - Regular Plan: 2.70%, DPDEF - Direct Plan: 1.50%, DPMOF - Regular Plan: 2.65%, DPMOF - Direct Plan: 1.42%, DPLTEF - Regular Plan: 2.37%, DPLTEF - Direct Plan: 1.50%, DPBAF - Regular Plan: 2.55%, DPBAF - Direct Plan: 1.31%, DPEIF - Regular Plan: 1.75%, DPEIF - Direct Plan: 0.68%, DPEEF - Regular Plan: 2.04%, DPEEF - Direct Plan: 1.38%, DPGAOF - Regular Plan: 2.04%, DPGAOF - Direct Plan: 1.38%, DPAF - Regular Plan: 0.96%, DPAF - Direct Plan: 0.40%, DPPBF - Regular Plan: 1.58%, DPPBF - Direct Plan: 0.30%, DPBPDF - Regular Plan: 0.77%, DPBPDF - Direct Plan: 0.30%, DPSTFRF - Regular Plan: 0.49%, DPSTFRF - Direct Plan: 0.29%, DPUSTF - Regular Plan: 0.47%, DPUSTF - Direct Plan: 0.27%, DPIAF - Regular Plan: 2.44%, DPIAF - Direct Plan: 1.69%, DPGF - Regular Plan: 0.76%, DPGF - Direct Plan: 0.20%, DPLIBF - Regular Plan: 1.07%, DPLIBF - Direct Plan: 0.30%, DPCOF - Regular Plan: 1.69%, DPCOF - Direct Plan: 0.78%, DPMTIF - Regular Plan: 1.03%, DPMTIF - Direct Plan: 0.31%, DPSMF - Regular Plan: 1.30%, DPSMF - Direct Plan: 0.70%, DPLDF - Regular Plan: 1.13%, DPLDF - Direct Plan: 0.62%, DPICPF - Regular Plan: 0.10%, DPICPF - Direct Plan: 0.05%, DPDBF - Regular Plan: 1.71%, 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	28.77		Corporate Debt	9.72	
8.39% Rajasthan SDL Special Mat 2019	19.62	SOV	LIC Housing Finance Ltd.	9.72	CRISIL AAA
7.19 Kerala SDL Mat 2027	7.84	SOV	CBLO	49.37	
8.39% Rajasthan SDL Uday Mat 2020	1.31	SOV	Cash & Current Assets	12.14	
			Total	100.00	

Asset Allocation (%)

CBLO	49.37
GOI Securities	28.77
Cash & Current Assets	12.14
Corporate Debt	9.72

Credit Quality Profile (%)

AAA / A1+	71.23
SOVEREIGN	28.77

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	5.24	10,524.11	4.06	10,406.40	-1.45	9,854.67
Last 3 Years	8.41	12,743.39	7.44	12,403.67	5.55	11,760.29
Since Inception	6.58	12,969.07	9.50	14,482.42	7.84	13,607.55
Direct Plan - Growth Option						
Last 1 Year	6.14	10,613.84	4.06	10,406.40	-1.45	9,854.67
Last 3 Years	9.27	13,051.70	7.44	12,403.67	5.55	11,760.29
Since Inception	7.22	13,290.53	9.81	14,652.86	7.84	13,607.55

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.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2018 refer page no. 25

Performance of Other Funds (CAGR)

Details as on February 28, 2018

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*		13.46	6.62	4.98	7.96	10.49	9.58		January 24, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 5*		13.74	6.62	4.49	7.96	9.19	9.58		March 01, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 6*		10.31	6.62	2.09	7.96	10.47	9.58		May 03, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 7*		10.09	6.62	2.51	7.96	9.13	9.58		July 03, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 11		7.46	6.62	1.46	7.96	7.36	9.58		February 08, 2013	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 12		4.99	6.62	0.60	7.96	—	—	CRISIL Hybrid 85 + 15 Conservative Index	March 22, 2013	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 13		6.36	6.62	5.83	7.96	—	—		April 08, 2013	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 17		3.17	6.62	2.95	7.96	—	—		November 07, 2013	Alok Agarwal	August 22, 2016
										Rakesh Suri	November 07, 2013
DHFL Pramerica Hybrid Fixed Term Fund - Series 34		11.24	6.62	5.78	7.96	—	—		February 20, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	February 20, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 35		13.53	6.62	—	—	—	—		March 11, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 11, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 37		10.49	6.62	—	—	—	—		March 31, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 31, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 39		12.81	8.21	—	—	—	—		June 17, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	June 17, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 40		12.53	8.21	—	—	—	—	CRISIL Short Term Debt Hybrid (75:25)	July 13, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	July 13, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 41		13.10	8.21	—	—	—	—		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.

The name of the benchmark has been changed from CRISIL MIP Blended Fund Index to CRISIL Hybrid 85 + 15 Conservative Index w.e.f. January 31, 2018.

The name of the benchmark has been changed from CRISIL Debt Hybrid (75:25) to CRISIL Short Term Debt Hybrid (75:25) w.e.f. January 31, 2018.

* Returns are of Growth Option.

The debt component of the above mentioned benchmarks is TRI since inception. For equity component of the above mentioned benchmarks, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006.

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 February 28, 2018

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	5.93	4.25	7.34	7.60	—	—	CRISIL Composite Bond Fund Index	October 08, 2013	Rakesh Suri	October 08, 2013
DHFL Pramerica Fixed Maturity Plan-Series 45	7.04	4.25	8.12	7.60	—	—		February 04, 2014	Rakesh Suri	February 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 47	7.06	4.25	8.09	7.60	—	—		February 12, 2014	Rakesh Suri	February 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 54	7.07	4.25	8.20	7.60	—	—		March 12, 2014	Rakesh Suri	March 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 57	4.78	5.67	7.14	7.78	—	—	CRISIL Short Term Bond Fund Index	March 20, 2014	Rakesh Suri	March 20, 2014
DHFL Pramerica Fixed Maturity Plan-Series 58	4.75	5.67	6.61	7.78	—	—		March 24, 2014	Rakesh Suri	March 24, 2014
DHFL Pramerica Fixed Maturity Plan-Series 61	6.94	4.25	7.95	7.60	—	—	CRISIL Composite Bond Fund Index	March 28, 2014	Rakesh Suri	March 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 62	5.11	5.67	7.29	7.78	—	—	CRISIL Short Term Bond Fund Index	March 25, 2014	Rakesh Suri	March 25, 2014
DHFL Pramerica Fixed Maturity Plan-Series 63	7.15	4.25	8.16	7.60	—	—	CRISIL Composite Bond Fund Index	March 27, 2014	Rakesh Suri	March 27, 2014
DHFL Pramerica Fixed Maturity Plan-Series 66	4.74	5.67	6.61	7.78	—	—	CRISIL Short Term Bond Fund Index	April 28, 2014	Rakesh Suri	April 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 68	4.66	5.67	6.70	7.78	—	—		May 16, 2014	Rakesh Suri	May 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 69	5.64	5.67	7.07	7.78	—	—		May 23, 2014	Rakesh Suri	May 23, 2014
DHFL Pramerica Fixed Maturity Plan-Series 70	4.44	5.67	6.58	7.78	—	—		June 16, 2014	Rakesh Suri	June 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 72	5.76	5.67	7.61	7.78	—	—		July 04, 2014	Rakesh Suri	July 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 85	7.17	4.25	—	—	—	—	CRISIL Composite Bond Fund Index	March 18, 2015	Rakesh Suri	March 18, 2015
DHFL Pramerica Fixed Maturity Plan-Series 86	7.69	4.25	—	—	—	—		March 31, 2015	Rakesh Suri	March 31, 2015
DHFL Pramerica Fixed Maturity Plan-Series 87	7.14	4.25	—	—	—	—		March 25, 2015	Rakesh Suri	March 25, 2015
DHFL Pramerica Fixed Maturity Plan-Series 91	7.04	4.25	—	—	—	—		June 09, 2015	Rakesh Suri	June 09, 2015
DHFL Pramerica Fixed Maturity Plan-Series 95	6.37	4.25	—	—	—	—		December 08, 2015	Rakesh Suri	December 08, 2015
DHFL Pramerica Large Cap Fund - Series 1	26.37	19.75	—	—	—	—	Nifty 50	March 24, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 2	19.26	19.75	—	—	—	—		April 07, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 3	18.87	19.75	—	—	—	—		April 28, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Tax Plan	20.91	20.55	10.53	9.18	18.63	16.38	S&P BSE 200	March 20, 2006	Avinash Agarwal	July 27, 2017
DHFL Pramerica Fixed Duration Fund - Series 29	6.36	4.25	—	—	—	—	CRISIL Composite Bond Fund Index	August 08, 2016	Mr. Rakesh Suri	August 08, 2016
DHFL Pramerica Fixed Duration Fund - Series 31	6.18	4.25	—	—	—	—	CRISIL Composite Bond Fund Index	August 23, 2016	Mr. Rakesh Suri	August 23, 2016
DHFL Pramerica Fixed Duration Fund - Series AA	8.02	4.25	—	—	—	—	CRISIL Composite Bond Fund Index	November 30, 2016	Mr. Rakesh Suri	November 30, 2016
DHFL Pramerica Fixed Duration Fund - Series AB	7.52	4.25	—	—	—	—	CRISIL Composite Bond Fund Index	February 17, 2017	Mr. Rakesh Suri	February 17, 2017

CAGR - Compounded Annual Growth Rate. The above returns are for Regular Plan - Growth Option. Different plans have a different expense structure. Returns for the above mentioned benchmarks have been calculated using TRI values. 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 March, 2018	
Long - term Average P/E of Nifty 50	19.20
Last 20 Days Moving Average of Nifty 50	25.61
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 Between 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 February 2018 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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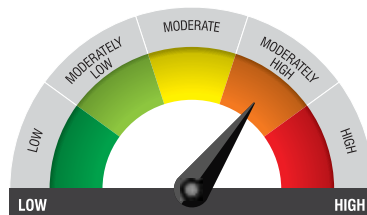
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- Degree of risk – MODERATELY HIGH

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



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