

FUND FACT SHEET

OCTOBER 2018



DHFL Pramerica Global Equity Opportunities Fund

An open ended fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund

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Some of the holdings of the underlying fund, PGIM Jennison Global Equity Opportunities Fund as on 30th Sept, 2018



Pramerica

MUTUAL FUND

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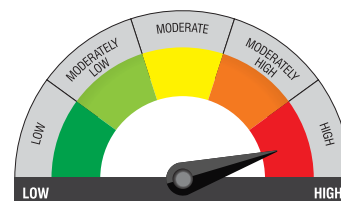
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This product is suitable for investors who are seeking*:

- Capital growth over the long term
- Investment in units of overseas mutual funds that invest in equity securities of companies around the world in the early stage of acceleration in their growth.
- 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

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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Ajit Menon
CEO & CBO

Wishing you and your family a Happy Diwali !

Softening of crude oil prices, marginal recovery of the Indian Rupee against the US Dollar and GST collection crossing Rs. one lac crore mark has brought back cheer to equity and fixed income markets as we get into the festive season.

However, the last one month has been quite torrid for both the asset classes. A combination of worsening macros, sliding rupee along with default on debt repayments by IL&FS and its subsidiaries pushed the markets into a violent correction phase. Shares of companies from Non Banking Financial Companies (NBFCs)/ Housing Finance Companies (HFCs) segment were particularly hit over concerns surrounding their liquidity position. On the fixed income side, liquidity froze for NBFCs/HFCs with borrowing through Commercial Paper (CP) issuances virtually coming to a halt for almost all players. The secondary bond market also dried up for bonds of most issuers except for the government and Public Sector Undertakings (PSUs) / Public Financial Institutions (PFIs).

Thankfully the finance ministry, regulator and key stake holders have been playing an active role to ensure that markets return to normalcy. There are early signs of improvement in market conditions with NBFCs/HFCs being able to raise liquidity through CP issuances and down selling of loans. As reported by media, strong players like DHFL, JM Financial, Indiabulls have bought back their CPs before maturity. From the broader market perspective it indicates that the liquidity situation is under control. As stability returns to debt markets, we are seeing issuances of fresh bonds by some of the HFCs.

On the fixed side our exposure to NBFCs/HFCs is restricted to large high quality names. We continue to remain comfortable with our exposure. We believe that the current issue atleast for the stronger NBFCs/HFCs is more of liquidity than that of the solvency. The stronger players from the segment will continue to exist through the rough cycle though the cost of borrowing may rise for a temporary period. HFCs in particular are relatively a superior business model given:

- ❖ The granular nature of their loans in contrast to infra companies which give out wholesale and bulky loans
- ❖ Monthly EMI paid by the borrowers creates liquidity
- ❖ Retail loans from HFCs loan portfolio qualifies for priority sector lending and can readily be sold to banks who need priority sector assets

In the coming days, primary as well as secondary market liquidity will be the most critical factor not only for NBFCs and HFCs but also for the smooth functioning of the MF industry.

Our investment process lays strong emphasis on risk management. This ensured that we did not have any exposure to IL&FS or its subsidiaries. For our investments, risk management and compliance functions we draw up on the strengths and expertise of Prudential Financial Inc (PFI). PFI is ranked 52nd on the Fortune 500 list of 2018 and manages USD 1.4 trn in assets. PFI, a 140 year old organisation with presence in 40 countries uses Pramerica as a brand name outside US. In the era of globalisation, where the investment outcomes are impacted not only by local factors but also by global conditions, we believe this association gives us an edge.

For significant wealth creation, it is best to be guided by asset allocation rather than sentiments at all points of time. There is no reason to shy away from either equity or debt as an asset class. Our country continues to grow and so do businesses. Investing in equities with a long term view has always paid off. The 10 year annualized returns for S&P BSE Sensex are 15.04% as of October 31st, 2018.

We believe that investors should also consider international funds as a part of their allocation as they offer

- ❖ Diversification
- ❖ Exposure to unique themes/sectors stock ideas that may not be available in our country
- ❖ Benefit of dollar appreciation over the long term

We would urge you to consult your financial advisor to decide the nature and extent of allocations.

To sum up, we have been through multiple cycles of volatility in both fixed income and equity markets. After every economic crisis the MF industry has come out stronger and this time too, it will be no different.



E.A. Sundaram
CIO - Equity

Equity Market

The market that was

After a weak September, Indian equities saw another weak month in October (-5%) due to worries around liquidity tightness in the credit markets, fear of defaults, rupee depreciation and a global risk-off. However, while the large caps saw a down turn, the midcaps (+0.2%) and small caps (-1.6%) outperformed the large caps. In terms of stock performance, most sectors were in the red with the exception of Utilities & Infra. Financials had a weak month following

worries around liquidity for NBFCs & exposure to ILF&S.

We also saw RBI maintaining status quo on policy rates contrary to market expectations. On the political front, the media speculation over ongoing issues between RBI and Government as well as emergence of current opposition as a front runner in Rajasthan opinion polls added to market woes. August IIP growth came in at 3-month low of 4.3% with sharp decline in mining sector output & poor offtake in capital goods. September CPI print remained unchanged at 3.8%, despite a surge in global oil prices, sharp increase in winter crops MSP & below normal monsoons.



Kumaresh Ramakrishnan
Head - Fixed Income

Debt Market

Macro Review

CPI for the month of September was almost unchanged over the previous month with the headline number printing at 3.80%, which was lower than market expectation. Fuel inflation moved higher to 7.4% given the surge in crude. Effectively crude prices were higher by almost 60% in September 18 over September 17, given the combined effect of a weaker rupee and a higher crude. In contrast, food inflation continues to remain benign. However the impact of higher MSPs for the Rabi crop may have to be monitored in the coming months.

Liquidity and Rates

It may be recalled that system liquidity has been tightening through the year owing to Forex outflows led by redemptions in debt and equity by Foreign Portfolio Investors. This situation has been compounded by RBI intervention in the currency market to stabilize the INR volatility which has exerted further pressure on INR liquidity.

RBI has chosen to address the situation through durable liquidity injection (also referred to as Open Market Operations - OMOs). For October, RBI conducted OMOs aggregating INR 360 bio. This was on top of INR 200 bio in September. For November, RBI has already announced further OMOs of INR 400 bio. OMOs are considered a durable source of liquidity (as opposed to short term), which should help to improve the core system liquidity.

Liquidity for the month started on a positive note though slipped into negative after the first week. Towards the last 10 days daily average liquidity was negative almost to the tune of negative INR 1.2 trillion. The extent of liquidity shortage coupled with currency leakage that is likely to rise given impending state and central elections may cause RBI to maintain the pace of OMOs for the remainder of the financial year.

Despite negative liquidity, long end rates benefitted from improving macro in the second fortnight of the month led by falling crude, which topped out at USD 86/bbl and has since declined to USD 74/bbl. Rupee stabilizing as a result and the effect of OMOs helped the long end rates to rally quite sharply.

Short end rates remained largely unchanged on CDs and tier 1 CPs. Spreads however widened for issuances of financial services entities (NBFCs, HFCs) given the ongoing turmoil surrounding the sector and concerns around their asset liability mismatches.

Outlook

At the last policy RBI altered its monetary stance to 'calibrated tightening' while leaving the rates unchanged. Post the policy, the macro has witnessed some improvement with crude down almost 10% from the mid October highs of USD 86/ bbl. MSPs for the winter crop were raised quite significantly at 20% versus an average of sub 4.5% in the last 3-4 years. As such the impact of this price increase will need to be monitored closely. October GST collections also topped the INR 1 trn mark after a gap of five months. This could be partly because of seasonality (given the festive season) and will need to be observed for any trend reversal from the past months.

Oil remains a wild card for the local macro and the move by the US to permit India to buy Iranian oil (despite the sanctions) for the next 180 days is a welcome move.

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.

Deal activity was muted in Oct with 24 deals totalling ~\$500mn. FII were net sellers in Oct with outflows of ~\$3.7bn taking YTD total to ~\$5.7bn outflows. DIIs buying continued to rise, nearly doubling up to ~\$3.5bn inflows led majorly by mutual funds with the YTD total coming to ~\$15.7bn. Mutual Funds were net buyers of ~\$3bn in Oct while Insurers were buyers with net inflows of \$558m.

Going Forward

The five states of MP, Chhattisgarh, Rajasthan, Telangana and Mizoram are headed into elections starting mid-Nov while results for the same will be declared on 11th December and markets are likely to take directions from the same. Further, the tussle between RBI and the government will be keenly watched by FIIs as well as rating agencies for investment actions.

On the positives, corporate earnings continue to be healthy with improvements in most sectors. At the time of writing this note, 34 out of 50 Nifty companies had reported numbers. Revenue growth came in at 20%. Weighted average net income growth came in at 9%. Further, crude has also corrected (down 7.7% in October) from its recent highs and provides respite to precarious government finances. With the recent correction and the recovery in earnings, we are cautiously optimistic on the investment scenario, global and political headwinds not withstanding.

Besides, some amount of resistance to demand seems to be building up at the current levels which is likely to exert some pressure on crude prices.

Further round of rate hikes from current levels, if they are to happen will need further negatives in the nature of fiscal slippages, a sharp reversal in crude prices to earlier highs or evidence that output slack has been fully closed out.

We had previously expected RBI to hike rates by at least two more times in the coming quarters. Given the RBI commentary at the last policy and improvement in macro since, it does appear that sharp rate hikes are unlikely going forward. Our call for the December policy at this juncture is 'status-quo'on rates.

Recommended Products

Given that we continue to remain in the midst of various macro uncertainties, we continue to recommend shorter duration products in the average maturity range of 1-3 years. These products will limit the volatility for investors at a time when the yield environment is exhibiting an upward bias. We do believe however that the macro will start to turn favourable at some stage over the next few quarters, at which point we would start to consider adding duration to the portfolios.

While some mark to market related volatility is likely in the near term, the higher absolute yields compared to last month, make some products highly attractive. We recommend the DHFL Pramerica Short Maturity Fund in this category. Investors with a preference for AAA exposure at the shorter end of the Curve can also consider the DHFL Pramerica Banking PSU Fund and DHFL Pramerica Premier Bond Fund.

The DHFL Pramerica Credit Risk Fund in the 'accrual category' is recommended for investors seeking a higher carry and having a slightly higher risk appetite.

Fixed Income Market

	September 2018	October 2018	Change (in bps)
Overnight rate (NSE MIBOR)	6.60%	6.59%	-1
1 yr CD	8.40%	8.35%	-5
10 yr GOI yield	8.02%	7.85%	-21
USD/INR	72.49	73.96	147*
IIP (Monthly with 2 month lag)	6.60%	4.30%	-230
CPI (Monthly with 1 month lag)	3.69%	3.77%	8
5 Yr AAA PSU spread (bps)	53	85	32
5 Yr OIS	7.67%	7.47%	-20
US 10 Yr yield	3.06%	3.14%	8
CRR	4.00%	4.00%	—
REVERSE REPO	6.25%	6.25%	—
REPO	6.50%	6.50%	—

Source: RBI Weekly Statistical Supplement & Bloomberg

*Change in Paise

EQUITY FUNDS RECKONER

Scheme Name	DHFL Pramerica Large Cap Fund	DHFL Pramerica Diversified Equity Fund	DHFL Pramerica Midcap Opportunities Fund	DHFL Pramerica Long Term Equity Fund		
Ideal Investment Horizon \$	3 Years+	3 Years+	4 Years+	3 Years+		
Inception Date	Regular Plan: 21/01/2003; Direct Plan: 01/01/2013	Regular Plan: 04/03/2015; Direct Plan: 04/03/2015	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015		
Fund Manager	Alok Agarwal is managing since July 27, 2017	Aniruddha Naha is managing since April 05, 2018	Aniruddha Naha is managing since April 05, 2018	Avinash Agarwal is managing since July 27, 2017		
Benchmark	Nifty 50 TR Index	S&P BSE 200 TR Index	Nifty Midcap 100 TR Index	S&P BSE 200 TR Index		
Fund Details as on October 31, 2018						
Month End AUM (in Crores)	371.01	99.44	102.83	301.84		
Portfolio Turnover	2.21	3.25	2.25	1.52		
Standard Deviation of Fund (Annual)	13.93%	13.35%	15.44%	—		
Standard Deviation of Benchmark (Annual)	14.25%	12.74%	17.10%	—		
Beta	0.96	1.01	0.86	—		
Sharpe Ratio**	0.45	-0.03	-0.03	—		
Portfolio Classification By Market Capital (%) as on October 31, 2018 #						
Large Cap (%) (1st-100th stock)	89.6	50.5	1.5	72.9		
Mid Cap (%) (101st-250th stock)	4.2	17.1	69.7	6.8		
Small Cap (%) (251st stock onwards)	2.5	21.2	21.0	10.5		
Cash (%)	3.7	11.2	7.8	9.3		
Not Classified (%)	0.0	0.0	0.00	0.5		
Portfolio Classification By Industry Allocation (%) as on October 31, 2018						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	21.48	Banks	20.52	Banks	21.16
	Software	21.42	Pharmaceuticals	12.56	Pharmaceuticals	15.05
	Pharmaceuticals	15.31	Software	8.42	Consumer Non Durables	12.22
	Consumer Non Durables	10.47	Consumer Non Durables	7.38	Finance	9.04
	Petroleum Products	9.58	Industrial Products	4.39	Banks	5.73
	Auto	6.80	Consumer Durables	4.28	Software	5.10
	Finance	5.72	Petroleum Products	3.74	Textile Products	5.06
	Consumer Durables	1.81	Auto	3.44	Auto Ancillaries	4.50
	Cement	1.13	Ferrous Metals	3.35	Telecom - Equipment & Accessories	4.26
	Auto Ancillaries	1.06	Finance	2.71	Consumer Durables	3.59
						3.53
Other Details						
Exit Load (Load changed w.e.f. August 27, 2018)	Refer page no. 7	Refer page no. 8	Refer page no. 9	Refer page no. 9	Nil	

Source: Bloomberg. # The above ratios are calculated only on equity portion.

** Risk free rate assumed to be 6.43% (based on WIBOR as on 31/10/2018). \$ Investors should consult their financial advisor for tax implications on their investments.

EQUITY FUNDS RECKONER

Scheme Name	DHFL Pramerica Hybrid Equity Fund	DHFL Pramerica Euro Equity Fund	DHFL Pramerica Global Equity Opportunities Fund	DHFL Pramerica Arbitrage Fund	DHFL Pramerica Equity Savings Fund	
Ideal Investment Horizon \$	2 Years+	3 Years+	3 Years+	3 Months+	2 Years+	
Inception Date	Regular Plan: 29/01/2004; Direct Plan: 01/01/2013	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/05/2010; Direct Plan: 01/01/2013	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 29/01/2004; Direct Plan: 01/01/2013	
Fund Manager	Alok Aganwal (Equity portion) is managing since June 2016 and Kumaresh Ramakrishnan (Debt portion) is managing since April 05, 2018	Alok Agarwal is managing since July 27, 2017	Alok Aganwal is managing since July 27, 2017	Utkarsh Kalkoria is managing since March 2016 and Hitesh Dang (Equity Market) is managing since May 2017 and Kumaresh Ramakrishnan (Debt Market) is managing since August 2014	Alok Aganwal (Equity Portion) is managing since August 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing since April 05, 2018	
Benchmark	CRISIL Hybrid 35+65 - Aggressive Index	MSCI EMU Index	MSCI All Countries World Index	Nifty 50 Arbitrage TR Index	70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index	
Fund Details as on October 31, 2018						
Month End AUM (in Crores)	205.23	4.01	7.09	524.89	32.46	
Portfolio Turnover	2.10 (For Equity)	—	—	3.52	0.52 (For Equity)	
Standard Deviation of Fund (Annual)	1 year: 8.32%; 6 years: 12.49%	—	—	1.10%	3.98%	
Standard Deviation of Benchmark (Annual)	1 year: 8.40%; 6 years: 9.47%	—	—	1.45%	17.84%	
Beta	1 year: 0.94; 6 years: 1.25	—	—	0.39	0.11	
Sharpe Ratio**	1 year: -1.24; 6 years: 0.32	—	—	-0.33	0.46	
Portfolio Classification By Market Capital (%) as on October 31, 2018 #						
Large Cap (%) (1st-100th stock)	90.7	—	—	—	—	
Mid Cap (%) (101st-250th stock)	4.1	—	—	—	—	
Small Cap (%) (251st stock onwards)	5.2	—	—	—	—	
Cash (%)	0.0	—	—	—	—	
Not Classified (%)	0.0	—	—	—	—	
Portfolio Classification By Industry Allocation (%) as on October 31, 2018						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	16.88	Information Technology	41.8	Finance	16.53
	Software	13.44	Consumer Discretionary	28.1	Banks	8.79
	Pharmaceuticals	12.33	Healthcare	15.0	Software	6.69
	Petroleum Products	8.07	Industrials	5.8	Consumer Non Durables	5.43
	Consumer Non Durables	7.76	Consumer Staples	3.5	Auto	4.95
	Auto	4.03	Financials	2.1	Pharmaceuticals	4.17
	Finance	3.02	Materials	1.7	Petroleum Products	3.60
	Textile Products	1.78	Public utilities	2.88	Petroleum Products	3.19
	Consumer Durables	1.70			Consumer Non Durables	3.19
	Cement	1.02			Auto	3.06
					Media & Entertainment	2.00
					Industrial Capital Goods	1.99
Other Details						
Exit Load (Load changed w.e.f. August 27, 2018)	Refer page no. 11	within 1 year - 1%	within 1 year - 1%	within 30 days - 0.50%	Refer page no. 15	

Source: Bloomberg. # The above ratios are calculated only on equity portion.

** Risk free rate assumed to be 6.43% (based on MIBOR as on 31/10/2018). \$ Investors should consult their financial advisor for tax implications on their investments.

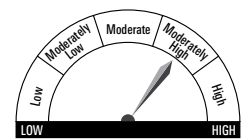
DHFL Pramerica Large Cap Fund (DPLCF)

(Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)

Details as on October 31, 2018

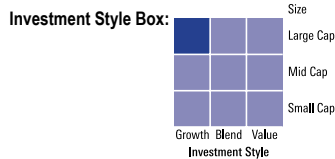
- This product is suitable for investors who are seeking*
- Capital growth over the long term
 - Investment predominantly in equity and equity related securities of Large Cap companies.
 - Degree of risk – MODERATELY HIGH

* 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 a diversified portfolio of equity and equity related securities of predominantly large cap companies.

Fund Manager: Mr. Alok Agarwal (Over 15 years of experience in equity market & Finance).

Benchmark: Nifty 50 TR Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Jul-Sept 2018) Average AUM (₹ in Cr): 407.51

Monthly Average AUM (₹ in Cr): 368.36

AUM as on 31/10/2018 (₹ in Cr.): 371.01

Portfolio Turnover: 2.21

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 13.93%

Standard Deviation of Benchmark (Annual): 14.25%

Beta: 0.96 **Sharpe Ratio**:** 0.45 **Tracking Error:** 2.57%

*** Risk Free Rate assumed to be 6.43% (based on MIBOR as on 31/10/2018)

Fund Manager's Report: During the month the fund increased weightage in Auto, Consumer Non Durables and Pharmaceuticals; decreased weightage in Construction Projects and Metals.

NAV:	Regular Plan	Direct Plan
Growth	₹ 152.64	₹ 164.19
Dividend	₹ 15.79	₹ 18.73
Bonus	₹ 20.56	₹ 21.86

Load Structure[§]: **Entry Load:** NA. **Exit Load:** 10% of the units allotted may be redeemed without any exit load on or before 12 months from the date of allotment; Any redemptions / switch outs in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed /switched out on or before completion of 12 months from the date of allotment of units; Nil - If the units are redeemed / switched out after completion of 12 months from the date of allotment of units.

[§]No exit load will be charged for switches and STP between equity schemes. No exit load will be charged for switches and STP from equity schemes to DHFL Pramerica Hybrid Debt Fund/ DHFL Pramerica Credit Risk Fund/ DHFL Pramerica Short Maturity 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
23-Mar-18	1.29	17.91	1.56	20.93
02-Jul-18	0.44	17.40	0.44	20.36
28-Sep-18	0.44	17.17	0.44	20.24

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	6.80	Industrial Capital Goods	0.48
Maruti Suzuki India Ltd.	4.01	Lakshmi Machine Works Ltd.	0.48
Mahindra & Mahindra Ltd.	2.79	Petroleum Products	9.58
Auto Ancillaries	1.06	Reliance Industries Ltd.	9.58
Bosch Ltd.	1.06	Pharmaceuticals	15.31
Banks	21.48	Cipla Ltd.	4.07
HDFC Bank Ltd.	7.22	Sun Pharmaceutical Ind Ltd.	3.83
ICICI Bank Ltd.	5.50	Cadila Healthcare Ltd.	2.09
Axis Bank Ltd.	3.45	Lupin Ltd.	1.65
State Bank Of India	3.19	Dr. Reddy's Laboratories Ltd.	1.44
Kotak Mahindra Bank Ltd.	2.11	Torrent Pharmaceuticals Ltd.	1.12
Cement	1.13	Aurobindo Pharma Ltd.	1.11
Shree Cements Ltd.	1.13	Software	21.42
Construction Project	0.05	Tata Consultancy Services Ltd.	8.25
Larsen & Toubro Ltd.	0.05	Infosys Ltd.	7.59
Consumer Durables	1.81	HCL Technologies Ltd.	2.39
Whirlpool Of India Ltd.	1.81	Tata ELXSI Ltd.	2.04
Consumer Non Durables	10.47	Oracle Financial Services Software Ltd.	1.16
ITC Ltd.	9.29	Textile Products	1.03
Dabur India Ltd.	0.95	Page Industries Ltd.	1.03
Glaxosmithkline Consumer Healthcare Ltd.	0.23	Cash & Current Assets	3.65
Finance	5.72	Total	100.00
Housing Development Finance Corporation Ltd.	4.72		
HDFC Standard Life Insurance Co Ltd.	1.00		

Performance (CAGR)

Period	Fund		Nifty 50 TR Index [^]		SENSEX TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-4.38	9,561.51	1.91	10,190.54	4.91	10,490.53
Last 3 Years	6.83	12,191.69	10.24	13,396.43	10.35	13,436.32
Last 5 Years	12.40	17,946.51	12.07	17,687.35	11.90	17,547.25
Since Inception	18.84	1,51,991.58	17.40	1,25,407.82	18.03	1,36,416.58
Direct Plan - Growth Option						
Last 1 Year	-2.89	9,711.36	1.91	10,190.54	4.91	10,490.53
Last 3 Years	8.50	12,774.45	10.24	13,396.43	10.35	13,436.32
Last 5 Years	13.90	19,174.47	12.07	17,687.35	11.90	17,547.25
Since Inception	13.28	20,698.25	11.42	18,791.95	11.76	19,124.39

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 October 31, 2018 refer page no. 30

Alok Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 12, 13, 15, 18, 30

For SIP Performance, please refer page no. 31

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. **STP Daily:** 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

DHFL Pramerica Diversified Equity Fund (DPDEF)

(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)

Details as on October 31, 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

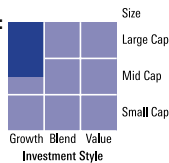
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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.

Fund Manager: Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market) (w.e.f. April 05, 2018).

Benchmark: S&P BSE 200 TR Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Jul-Sept 2018) Average AUM (₹ in Cr): 102.66

Monthly Average AUM (₹ in Cr): 96.95

AUM as on 31/10/2018 (₹ in Cr.): 99.44

Portfolio Turnover: 3.25

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 13.35%

Standard Deviation of Benchmark (Annual): 12.74%

Beta: 1.01 **Sharpe Ratio***:** -0.03 **Tracking Error:** 3.56%

*** Risk Free Rate assumed to be 6.43% (based on MIBOR as on 31/10/2018)

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

NAV	Regular Plan	Direct Plan
Growth	₹ 12.11	₹ 12.65
Dividend	₹ 9.84	₹ 10.23

Load Structure⁹: **Entry Load:** NA. **Exit Load:** 10% of the units allotted may be redeemed without any exit load on or before 12 months from the date of allotment; Any redemptions / switch outs in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed /switched out on or before completion of 12 months from the date of allotment of units; Nil - If the units are redeemed / switched out after completion of 12 months from the date of allotment of units.

⁹No exit load will be charged for switches and STP between equity schemes. No exit load will be charged for switches and STP from equity schemes to DHFL Pramerica Hybrid Debt Fund/ DHFL Pramerica Credit Risk Fund/ DHFL Pramerica Short Maturity 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
23-Mar-18	1.39	12.14	1.40	12.44
02-Jul-18	0.22	11.04	0.22	11.39
28-Sep-18	0.22	10.40	0.22	10.78

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	3.44	Industrial Products	4.39
Escorts Ltd.	1.42	Schaeffler India Ltd.	2.53
Maruti Suzuki India Ltd.	1.33	KEI Industries Ltd.	1.41
Ashok Leyland Ltd.	0.69	Cummins India Ltd.	0.45
Auto Ancillaries	1.65	Media & Entertainment	2.40
Balkrishna Industries Ltd.	1.65	PVR Ltd.	2.40
Banks	20.52	Pesticides	2.03
ICICI Bank Ltd.	6.25	UPL Ltd.	2.03
HDFC Bank Ltd.	5.77	Petroleum Products	3.74
State Bank Of India	2.83	Reliance Industries Ltd.	3.74
Kotak Mahindra Bank Ltd.	2.25	Pharmaceuticals	12.56
Axis Bank Ltd.	2.11	Aurobindo Pharma Ltd.	2.59
RBL Bank Ltd.	1.32	Torrent Pharmaceuticals Ltd.	2.52
Cement	2.36	Sun Pharmaceutical Ind Ltd.	2.33
ACC Ltd.	1.66	Dr. Reddy's Laboratories Ltd.	2.25
Ultratech Cement Ltd.	0.70	Cipla Ltd.	1.90
Chemicals	0.72	Suven Life Sciences Ltd.	0.97
Navin Fluorine International Ltd.	0.72	Services	1.05
Construction Project	2.61	Thomas Cook (India) Ltd.	1.05
Larsen & Toubro Ltd.	2.61	Software	8.42
Consumer Durables	4.28	Tata Consultancy Services Ltd.	4.68
Whirlpool Of India Ltd.	2.81	Oracle Financial Services Software Ltd.	1.46
Bata India Ltd.	1.47	Larsen & Toubro Infotech Ltd.	1.24
Consumer Non Durables	7.38	Tata ELXSI Ltd.	1.04
Radico Khaitan Ltd.	3.07	Telecom - Equipment & Accessories	1.92
Marico Ltd.	2.26	Sterilite Technologies Ltd.	1.92
GM Breweries Ltd.	2.05	Textile Products	1.12
Ferrous Metals	3.35	K.P.R. Mill Ltd.	1.12
APL Apollo Tubes Ltd.	3.35	Fixed Deposits	3.02
Finance	2.71	Cash & Current Assets	8.18
Bajaj Finance Ltd.	1.98	Total	100.00
ICICI Lombard General Insurance Co. Ltd.	0.73		
Industrial Capital Goods	2.15		
Thermax Ltd.	2.15		

Performance (CAGR)

Period	Fund		S&P BSE 200 TR Index [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-8.53	9,146.53	-0.98	9,902.23	1.91	10,190.54
Last 3 Years	6.10	11,942.80	10.69	13,560.41	10.24	13,396.43
Since Inception	5.37	12,110.00	6.60	12,638.17	5.64	12,226.10
Direct Plan - Growth Option						
Last 1 Year	-6.57	9,342.69	-0.98	9,902.23	1.91	10,190.54
Last 3 Years	7.51	12,426.33	10.69	13,560.41	10.24	13,396.43
Since Inception	6.46	12,576.89	6.60	12,638.17	5.64	12,226.10

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

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

Aniruddha Naha is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 8, 9

For SIP Performance, please refer page no. 31

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:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 100/- 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: 60 installments of ₹ 100/- each and in multiples of ₹ 100/- thereafter. **Quarterly:** 20 installments of ₹ 300/- each and in multiples of ₹ 100/- thereafter. **STP Daily:** 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-

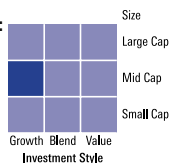
DHFL Pramerica Midcap Opportunities Fund (DPMOF)

(Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks)

Details as on October 31, 2018

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.

Fund Manager: Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market) (w.e.f. April 05, 2018).

Benchmark: Nifty Midcap 100 TR Index

Option: Dividend (Payout / Reinvestment) and Growth.

Quarterly (Jul-Sept 2018) Average AUM (₹ in Cr): 109.87

Monthly Average AUM (₹ in Cr): 98.87

AUM as on 31/10/2018 (₹ in Cr): 102.83

Portfolio Turnover: 2.25

Volatility Measures (4 Years):

Standard Deviation of Fund (Annual): 15.44%

Standard Deviation of Benchmark (Annual): 17.10%

Beta: 0.86 **Sharpe Ratio***:** -0.03 **Tracking Error:** 5.52%

*** Risk Free Rate assumed to be 6.43% (based on MIBOR as on 31/10/2018)

Fund Manager's Report: During the month the fund increased weightage in Consumer Non Durables and Finance; decreased weightage in Software and Textile Products.

NAV:	Regular Plan	Direct Plan
Growth	₹ 17.33	₹ 18.11
Dividend	₹ 11.38	₹ 15.73

Load Structure: **Entry Load:** NA. **Exit Load:** 10% of the units allotted may be redeemed without any exit load on or before 12 months from the date of allotment; Any redemptions / switch outs in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed /switched out on or before completion of 12 months from the date of allotment of units; Nil - If the units are redeemed / switched out after completion of 12 months from the date of allotment of units.

*No exit load will be charged for switches and STP between equity schemes. No exit load will be charged for switches and STP from equity schemes to DHFL Pramerica Hybrid Debt Fund/ DHFL Pramerica Credit Risk Fund/ DHFL Pramerica Short Maturity Fund.

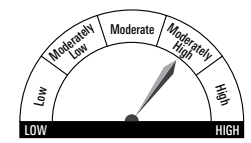
Dividend History

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	—	—
23-Mar-18	1.33	14.31	—	—
02-Jul-18	0.27	13.18	—	—
28-Sep-18	0.27	11.77	—	—

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

- 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 – 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.

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto Ancillaries	4.50	Max Financial Services Ltd.	2.20
Balkrishna Industries Ltd.	2.56	ICICI Lombard General Insurance Co. Ltd.	1.51
Exide Industries Ltd.	1.94	Gas	3.25
Banks	5.73	Indraprastha Gas Ltd.	3.25
RBL Bank Ltd.	4.08	Industrial Capital Goods	1.74
City Union Bank Ltd.	1.65	ABB India Ltd.	1.74
Cement	3.59	Industrial Products	3.52
The Ramco Cements Ltd.	1.92	KEI Industries Ltd.	1.48
Dalmia Bharat Ltd.	1.67	SKF India Ltd.	1.04
Chemicals	2.32	AIA Engineering Ltd.	1.00
Tata Chemicals Ltd.	2.00	Media & Entertainment	1.29
Navin Fluorine International Ltd.	0.32	Inox Leisure Ltd.	1.29
Commercial Services	2.26	Pesticides	1.13
Quess Corp Ltd.	2.26	P I Industries Limited	1.13
Construction Project	3.25	Pharmaceuticals	15.05
Voltas Ltd.	1.84	Abbott India Ltd.	4.23
Engineers India Ltd.	1.41	Torrent Pharmaceuticals Ltd.	3.41
Consumer Durables	3.53	Divi's Laboratories Ltd.	3.25
Whirlpool Of India Ltd.	3.53	Sanofi India Ltd.	2.72
Consumer Non Durables	12.22	Strides Pharma Science Ltd.	1.44
Radico Khaitan Ltd.	3.83	Services	0.71
Gujarat Ambuja Exports Ltd.	3.02	Thomas Cook (India) Ltd.	0.71
GM Breweries Ltd.	2.15	Software	5.10
Avanti Feeds Ltd.	1.55	Mindtree Ltd.	2.90
Kansai Nerolac Paints Ltd.	0.92	Larsen & Toubro Infotech Ltd.	1.37
Godfrey Phillips India Ltd.	0.75	L&T Technology Services Ltd.	0.83
Ferrous Metals	3.29	Telecom - Equipment & Accessories	4.26
APL Apollo Tubes Ltd.	2.71	Sterilite Technologies Ltd.	4.26
Jindal Steel & Power Ltd.	0.58	Textile Products	5.06
Fertilisers	1.36	SRF Ltd.	2.81
Coromandel International Ltd.	1.36	K.P.R. Mill Ltd.	2.25
Finance	9.04	Fixed Deposits	2.92
Cholamandalam Investment & Finance Company Ltd.	3.09	Cash & Current Assets	4.89
CRISIL Ltd.	2.24	Total	100.00

Performance (CAGR)

Period	Fund		Nifty Midcap 100 TR Index [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-11.85	8,814.85	-11.31	8,868.64	1.91	10,190.54
Last 3 Years	3.79	11,180.65	10.35	13,436.36	10.24	13,396.43
Since Inception	11.84	17,330.00	19.00	23,516.96	12.41	17,772.65
Direct Plan - Growth Option						
Last 1 Year	-10.26	8,974.23	-11.31	8,868.64	1.91	10,190.54
Last 3 Years	5.03	11,586.69	10.35	13,436.36	10.24	13,396.43
Since Inception	12.51	17,846.74	19.00	23,516.96	12.41	17,772.65

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 October 31, 2018 refer page no. 30

W.e.f. April 02, 2018, the benchmark has been renamed from Nifty Free Float Midcap 100 Index to Nifty Midcap 100 TR Index

Aniruddha Naha is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 8, 9.

For SIP Performance, please refer page no. 31

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. **STP Daily:** 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-

DHFL Pramerica Long Term Equity Fund (DPLTEF)

(Formerly known as DHFL Pramerica Tax Savings Fund)

(An Open Ended Equity Linked Savings Scheme with a statutory lock-in of 3 years and tax benefit)

Details as on October 31, 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

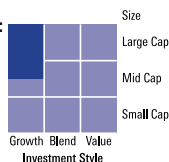
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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.

Fund Manager: Mr. Avinash Agarwal (Over 11 years of experience in equity markets).

Benchmark: S&P BSE 200 TR Index

Option: Dividend (Payout) and Growth.

Quarterly (Jul- Sept 2018) Average AUM (₹ in Cr): 293.14

Monthly Average AUM (₹ in Cr): 295.34

AUM as on 31/10/2018 (₹ in Cr): 301.84

Portfolio Turnover: 1.52

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.09	₹ 13.61
Dividend	₹ 10.47	₹ 10.38

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
23-Mar-18	0.80	11.86	1.12	12.03
02-Jul-18	0.21	11.49	0.21	11.38
28-Sep-18	0.18	11.20	0.21	11.12

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	2.42	Schaeffler India Ltd.	1.24
Mahindra & Mahindra Ltd.	1.22	NRB Bearing Ltd.	1.15
Maruti Suzuki India Ltd.	1.21	Pesticides	1.07
Auto Ancillaries	2.42	UPL Ltd.	1.07
Exide Industries Ltd.	1.22	Petroleum Products	7.52
Motherson Sumi Systems Ltd.	0.76	Reliance Industries Ltd.	7.52
Varroc Engineering Ltd.	0.45	Pharmaceuticals	12.55
Banks	21.16	Dr. Reddy's Laboratories Ltd.	2.78
HDFC Bank Ltd.	7.60	Sun Pharmaceutical Ind Ltd.	2.58
ICICI Bank Ltd.	4.99	Lupin Ltd.	2.11
Axis Bank Ltd.	3.05	Cipla Ltd.	1.96
Kotak Mahindra Bank Ltd.	2.97	Divi's Laboratories Ltd.	1.10
State Bank Of India	2.55	Aurobindo Pharma Ltd.	1.05
Chemicals	0.01	Cadila Healthcare Ltd.	0.98
Aarti Industries Ltd.	0.01	Power	0.69
Construction Project	3.61	CESC Ltd.	0.69
Larsen & Toubro Ltd.	3.61	Retailing	0.09
Consumer Durables	1.14	RP-SG Retail Ltd.	0.09
Bata India Ltd.	1.14	Services	1.08
Consumer Non Durables	7.44	Thomas Cook (India) Ltd.	1.08
ITC Ltd.	5.01	Software	16.98
Marico Ltd.	1.53	Tata Consultancy Services Ltd.	5.39
Dabur India Ltd.	0.89	Infosys Ltd.	4.23
Ferrous Metals	1.69	Tech Mahindra Ltd.	1.63
Tata Steel Ltd.	0.92	Larsen & Toubro Infotech Ltd.	1.40
Tata Metaliks Ltd.	0.77	Hexaware Technologies Ltd.	1.33
Finance	4.59	Tata ELXSI Ltd.	1.22
Housing Development Finance Corporation Ltd.	2.46	Mindtree Ltd.	1.07
HDFC Standard Life Insurance Co Ltd.	1.11	Oracle Financial Services Software Ltd.	0.65
ICICI Lombard General Insurance Co. Ltd.	1.01	RP-SG Business Process Services Ltd.	0.06
Industrial Capital Goods	0.29	Textiles - Cotton	0.74
Skipper Ltd.	0.29	Vardhman Textiles Ltd.	0.74
Industrial Products	5.26	Cash & Current Assets	9.25
KEI Industries Ltd.	1.59	Total	100.00
Mahindra CIE Automotive Ltd.	1.29		

Performance (CAGR)

Period	Fund		S&P BSE 200 TR Index [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-4.94	9,506.17	-0.98	9,902.23	1.91	10,190.54
Since Inception	9.76	13,090.00	13.13	14,285.58	12.88	14,194.88
Direct Plan - Growth Option						
Last 1 Year	-2.99	9,700.64	-0.98	9,902.23	1.91	10,190.54
Since Inception	10.96	13,506.96	13.13	14,285.58	12.88	14,194.88

Date of Inception: Regular Plan: December 11, 2015; **Direct Plan:** December 11, 2015. CAGR – Compounded Annual Growth Rate

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

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

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

Avinash Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Avinash Agarwal refer page no. 10, 31

For SIP Performance, please refer page no. 31

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: Daily:** 30 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from DHFL Pramerica Insta Cash Fund. **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/-.

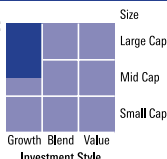
DHFL Pramerica Hybrid Equity Fund (DPHEF)

(Formerly known as DHFL Pramerica Balanced Advantage Fund)
(An open ended hybrid scheme investing predominantly in equity and equity related instruments)

Details as on October 31, 2018

Fund Details

Investment Style Box:



Investment Objective: The investment objective of the scheme is to seek 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. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

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

Quarterly (Jul-Sept 2018) Average AUM (₹ in Cr): 227.51

Monthly Average AUM (₹ in Cr): 206.13

AUM as on 31/10/2018 (₹ in Cr.): 205.23

Portfolio Turnover: 2.10 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 1.62 yrs	Modified Duration: 1.30 yrs
Portfolio Yield: 9.14%	

Volatility Measures	1 Year#	6 Years
Standard Deviation of Fund (Annual)	8.32%	12.49%
Standard Deviation of Benchmark (Annual)	8.40%	9.47%
Beta	0.94	1.25
Sharpe Ratio***	-1.24	0.32
Tracking Error	2.76%	4.67%

*** Risk Free Rate assumed to be 6.43% (based on MIBOR as on 31/10/2018)

Fund Manager's Report: During the month the fund increased weightage in Auto, Consumer Non Durables and Petroleum Products; decreased weightage in Construction Project, Gas and Metals.

NAV:	Regular Plan	Direct Plan
Growth	₹ 63.64	₹ 68.26
Dividend	₹ 12.82	₹ 20.60
Monthly Dividend	₹ 20.70	₹ 21.27
Quarterly Dividend	₹ 16.17	₹ 16.08
Annual Dividend	—	—

Load Structure: **Entry Load:** NA **Exit Load:** 10% of the units allotted may be redeemed without any exit load on or before 12 months from the date of allotment; Any redemptions / switch outs in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed /switched out on or before completion of 12 months from the date of allotment of units; Nil - If the units are redeemed / switched out after completion of 12 months from the date of allotment of units.

°No exit load will be charged for switches and STP between equity schemes. No exit load will be charged for switches and STP from equity schemes to DHFL Pramerica Hybrid Debt Fund/ DHFL Pramerica Credit Risk Fund/ DHFL Pramerica Short Maturity Fund.

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
DIVIDEND				
23-Mar-18	0.84	14.56	1.33	23.26
02-Jul-18	0.30	13.99	0.48	22.44
28-Sep-18	0.30	13.69	0.48	21.96
MONTHLY DIVIDEND				
17-Aug-18	0.17	23.12	0.18	23.70
17-Sep-18	0.17	22.38	0.18	22.97
17-Oct-18	0.17	21.14	0.18	21.71
QUARTERLY DIVIDEND				
28-Dec-17	—	—	0.17	17.09
28-Jun-18	—	—	0.0010	16.65
28-Sep-18	—	—	0.0885	16.83

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: 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. **STP Daily:** 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-

This product is suitable for investors who are seeking*

- Capital growth over the long term
- Investing predominantly 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.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Auto	4.03		Infosys Ltd.	4.41	
Maruti Suzuki India Ltd.	2.74		Tata ELXSI Ltd.	1.61	
Mahindra & Mahindra Ltd.	1.29		Oracle Financial Services Software Ltd.	1.03	
Banks	16.88		HCL Technologies Ltd.	0.87	
HDFC Bank Ltd.	7.41		Textile Products	1.78	
ICICI Bank Ltd.	3.55		Page Industries Ltd.	1.00	
State Bank Of India	2.19		K.P.R. Mill Ltd.	0.77	
Axis Bank Ltd.	2.10		Textiles - Cotton	0.67	
Kotak Mahindra Bank Ltd.	1.64		Vardhman Textiles Ltd.	0.67	
Cement	1.02		Equity Holdings	71.18	
Shree Cements Ltd.	1.02		Corporate Debt	22.84	
Construction Project	0.02		Non-Convertible Debentures		
Larsen & Toubro Ltd.	0.02		SBI Cards & Payment Services Pvt. Ltd.	8.48	CRISIL AAA
Consumer Durables	1.70		Steel Authority Of India Ltd.	2.43	FITCH AA-
Whirlpool Of India Ltd.	1.70		India Infradebt Ltd.	2.40	ICRA AAA
Consumer Non Durables	7.76		Shriram Transport Finance Co. Ltd.	2.37	FITCH AA+
ITC Ltd.	6.55		Dewan Housing Finance Corp. Ltd.	2.25	CARE AAA
Dabur India Ltd.	0.97		Dalmia Cements (Bharat) Ltd.	1.35	ICRA AA
Glaxosmithkline Consumer Healthcare Ltd.	0.23		Indiabulls Housing Finance Ltd.	1.16	BRICKWORK AAA
Finance	3.02		Mahanagar Telephone Nigam Ltd.	0.62	CRISIL AAA(SO)
Housing Development Finance Corporation Ltd.	3.02		IOT Utkal Energy Services Ltd.	0.40	CRISIL AAA(SO)
Industrial Capital Goods	0.48		IOT Utkal Energy Services Ltd.	0.36	CRISIL AAA(SO)
Lakshmi Machine Works Ltd.	0.48		LIC Housing Finance Ltd.	0.14	CRISIL AAA
Petroleum Products	8.07		IOT Utkal Energy Services Ltd.	0.10	CRISIL AAA(SO)
Reliance Industries Ltd.	8.07		Zero Coupon Bond		
Pharmaceuticals	12.33		JM Financial Products Ltd.	0.78	ICRA AA
Sun Pharmaceutical Ind Ltd.	3.68		Government Bond And Treasury Bill	0.00	
Cipla Ltd.	3.07		State Government Of Andhra Pradesh	0.00	SOVEREIGN
Lupin Ltd.	1.68		Fixed Deposits	0.97	
Aurobindo Pharma Ltd.	1.08		HDFC Bank Ltd.	0.97	
Dr. Reddy's Laboratories Ltd.	1.05		Cash & Current Assets	5.00	
Torrent Pharmaceuticals Ltd.	0.89		Total	100.00	
Cadila Healthcare Ltd.	0.88				
Software	13.44				
Tata Consultancy Services Ltd.	5.51				

Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-3.87	9,613.29	0.22	10,022.50	1.91	10,190.54
Last 3 Years	4.27	11,335.95	9.54	13,143.97	10.24	13,396.43
Last 5 Years	9.90	16,038.41	12.29	17,857.81	12.07	17,687.35
Since Inception	13.35	63,487.20	11.97	52,995.22	14.10	69,908.49
Direct Plan - Growth Option						
Last 1 Year	-2.49	9,751.43	0.22	10,022.50	1.91	10,190.54
Last 3 Years	5.73	11,819.91	9.54	13,143.97	10.24	13,396.43
Last 5 Years	11.31	17,095.66	12.29	17,857.81	12.07	17,687.35
Since Inception	10.85	18,234.65	11.01	18,387.69	11.42	18,791.95

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 October 31, 2018 refer page no. 30.

Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-21, 23, 25. For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 12, 13, 15, 18, 30

For SIP Performance, please refer page no. 31

DHFL Pramerica Euro Equity Fund (DPEEF)

(Formerly known as DHFL Pramerica Top Euroland Offshore Fund)

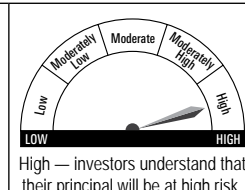
(An open ended fund of fund scheme investing in UBI SICAV Euro Equity)

Details as on October 31, 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.



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 (Jul-Sept 2018) Average AUM (₹ in Cr): 4.38

Monthly Average AUM (₹ in Cr): 4.18

AUM as on 31/10/2018 (₹ in Cr): 4.01

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.50	₹ 14.30
Dividend	₹ 12.41	₹ 10.93

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

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

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

DHFL Pramerica Top Euroland Offshore Fund has undergone change in its fundamental attributes. In addition to changing its name to DHFL Pramerica Euro Equity Fund, the fund has also changed its underlying fund from Deutsche Invest I Top Euroland to UBI SICAV Euro Equity effective from October 30, 2017.

Dividend History - Regular Plan

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

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

Portfolio of DHFL Pramerica Euro Equity Fund as of October 31, 2018

Issuer	% to Net Assets
UBI SICAV Euro Equity E Cap	98.35
Cash & Current Assets	1.65
Total	100.00

Top Ten Holdings of UBI SICAV Euro Equity (Underlying Fund) as of September 30, 2018

Sector	Ending Weight (% of equity)
Total SA	5.38
Sampo OYJ-A SHS	5.06
Siemens AG-REG	3.84
Prysmian SPA	3.74
SAP	3.33
Deutsche Telecom AG-REG	3.22
Unicredit SPA	2.97
Nordea Bank B-FDR	2.65
Eni SPA	2.55
Sanofi	2.45

Geographic Distribution of UBI SICAV Euro Equity (Underlying Fund) as of September 30, 2018

Country	%
Germany	24.53
Italy	23.34
France	16.99
Finland	5.19
Spain	4.96
Holland	4.44
Sweden	2.73
Great Britain	2.71
Portugal	1.97
Others	4.96

Performance (CAGR)

Period	Fund		MSCI EMU Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-0.52	9,948.42	-0.66	9934.00	1.91	10,190.54
Last 3 Years	1.74	10,530.42	6.79	12178.29	10.24	13,396.43
Last 5 Years	1.10	10,563.70	4.77	12626.90	12.07	17,687.35
Since Inception	2.73	13,500.00	4.79	16836.69	9.08	26,344.98
Direct Plan - Growth Option						
Last 1 Year	1.06	10,106.01	-0.66	9934.00	1.91	10,190.54
Last 3 Years	2.96	10,916.03	6.79	12178.29	10.24	13,396.43
Last 5 Years	2.13	11,111.75	4.77	12626.90	12.07	17,687.35
Since Inception (CAGR)	6.29	14,271.89	10.29	17702.49	11.42	18,791.95

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.

W.e.f. October 30, 2017 the underlying fund of the scheme has been changed.

Alok Agarwal is managing this fund since July 27, 2017.

For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 12, 13, 15, 18, 30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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 Equity Opportunities Fund (DPGEOF)

(Formerly known as DHFL Pramerica Global Agribusiness Offshore Fund)

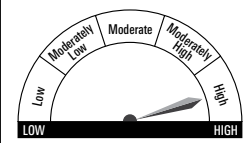
(An open ended fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund)

Details as on October 31, 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 around the world in the early stage of acceleration in their growth.
- 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. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: Mr. Alok Agarwal (Over 15 years of experience in equity market & Finance).

Underlying Fund: PGIM Jennison Global Equity Opportunities Fund

Benchmark: MSCI All Countries World Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Jul-Sept 2018) Average AUM (₹ in Cr): 7.32

Monthly Average AUM (₹ in Cr): 7.39

AUM as on 31/10/2018 (₹ in Cr): 7.09

NAV	Regular Plan	Direct Plan
Growth	₹ 16.93	₹ 17.91
Dividend	₹ 15.87	₹ 17.91

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

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

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 Equity Opportunities Fund as of October 31, 2018

Issuer	% to Net Assets
PGIM JENNSN GLEQ OP-USD AC I	92.99
Net Cash & Current Assets	7.01
Total	100.00

Top Ten Holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of September 30, 2018

Security	Ending Weight (% of equity)
Amazon.com	6.6
Netflix	5.2
Alibaba	4.8
Tencent	4.7
UnitedHealth	4.1
LVMH Moet Hennessy Louis Vuitton	3.9
NIKE	3.8
Mastercard	3.7
Wirecard	3.6
Boeing	3.6

Top Ten Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of September 30, 2018

Country	%
United States	57.3
France	9.7
China	9.5
Germany	3.6
Switzerland	3.5
Netherlands	3.4
Italy	2.9
Japan	2.5
Canada	2.1
India	2.1

Performance (CAGR)

Period	Fund		MSCI All Country World Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	12.19	11,219.35	11.76	11,175.67	1.91	10,190.54
Last 3 Years	5.94	11,889.04	10.07	13,333.87	10.24	13,396.43
Last 5 Years	1.34	10,688.52	7.94	14,657.81	12.07	17,687.35
Since Inception	6.41	16,932.88	12.70	27,535.51	9.94	22,321.14
Direct Plan - Growth Option						
Last 1 Year	14.00	11,400.38	11.76	11,175.67	1.91	10,190.54
Last 3 Years	7.17	12,309.28	10.07	13,333.87	10.24	13,396.43
Last 5 Years	2.32	11,215.48	7.94	14,657.81	12.07	17,687.35
Since Inception	4.02	12,583.91	11.95	19,314.13	11.42	18,791.95

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.

w.e.f. October 17, 2018 benchmark for the scheme has been changed to MSCI All Country World Index. Further w.e.f. October 17, 2018 the underlying fund of the scheme has been changed.

Alok Agarwal is managing this fund since July 27, 2017.

For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 12, 13, 15, 18, 30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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 (DPAF)

(An open ended scheme investing in arbitrage opportunities)

Details as on October 31, 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.

Fund Manager: Mr. Utkarsh Kalkoria (Over 10 years of experience in financial service sector) & Hitash Dang (Over 20 years of experience in Equity Markets, Sales and Business Development) (Equity portion) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: Nifty 50 Arbitrage TR Index

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

Quarterly (Jul-Sept 2018) Average AUM (₹ in Cr): 582.48

Monthly Average AUM (₹ in Cr): 548.42

AUM as on 31/10/2018 (₹ in Cr): 524.89

Portfolio Turnover: 3.52

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 1.10%

Standard Deviation of Benchmark (Annual): 1.45%

Beta: 0.39 **Sharpe Ratio***:** -0.33 **Tracking Error:** 1.28%

*** Risk Free Rate assumed to be 6.43% (based on MIBOR as on 31/10/2018)

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.0899	₹ 13.4042
Regular Dividend	₹ 11.7760	₹ 12.0289
Monthly Dividend	₹ 10.5465	₹ 10.7056
Quarterly Dividend	₹ 10.7946	₹ 10.9697
Annual Dividend	₹ 10.8147	₹ 11.0155

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				
23-Mar-18	0.2000	11.9455	0.2500	12.2915
28-Jun-18	0.1771	11.9190	0.2214	12.2386
28-Sep-18	0.1771	11.9024	0.2214	12.1967
MONTHLY DIVIDEND				
17-Aug-18	0.0443	10.5400	0.0487	10.6974
17-Sep-18	0.0443	10.5356	0.0487	10.6946
17-Oct-18	0.0443	10.5685	0.0487	10.7296
QUARTERLY DIVIDEND				
23-Mar-18	0.1500	10.8515	0.1600	11.0087
28-Jun-18	0.1328	10.8596	0.1417	11.0262
28-Sep-18	0.1328	10.8772	0.1417	11.0547
ANNUAL DIVIDEND				
23-Jun-16	1.0000	11.3878	1.0000	11.4996
23-Mar-18	1.0900	11.5175	1.1735	11.7558

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	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Auto	4.95	-4.95		Industrial Products	3.28	-3.28	
Tata Motors Ltd.-DVR	1.95	-1.95		Jain Irrigation Systems Ltd.	3.28	-3.28	
Ashok Leyland Ltd.	1.73	-1.73		Media & Entertainment	2.73	-2.73	
Maruti Suzuki India Ltd.	1.27	-1.27		TV18 Broadcast Ltd.	2.73	-2.73	
Banks	8.79	-8.79		Petroleum Products	3.51	-3.51	
ICICI Bank Ltd.	5.58	-5.58		Reliance Industries Ltd.	2.16	-2.16	
State Bank Of India	1.99	-1.99		Indian Oil Corporation Ltd.	1.35	-1.35	
The Federal Bank Ltd.	1.21	-1.21		Pharmaceuticals	4.17	-4.17	
Cement	3.00	-3.00		Granules India Ltd.	2.37	-2.37	
The India Cements Ltd.	1.39	-1.39		Sun Pharmaceutical Ind Ltd.	0.98	-0.98	
Jaiprakash Associates Ltd.	1.04	-1.04		Strides Pharma Science Ltd.	0.81	-0.81	
Century Textiles & Industries Ltd.	0.57	-0.57		Power	1.84	-1.84	
Chemicals	0.48	-0.48		Reliance Power Ltd.	1.84	-1.84	
Tata Chemicals Ltd.	0.48	-0.48		Software	6.69	-6.69	
Construction	2.98	-2.98		Kpit Technologies Ltd.	2.26	-2.26	
DLF Ltd.	2.98	-2.98		Tata Consultancy Services Ltd.	1.85	-1.85	
Construction Project	2.25	-2.25		Infosys Ltd.	1.65	-1.65	
GMR Infrastructure Ltd.	2.25	-2.25		Tech Mahindra Ltd.	0.94	-0.94	
Consumer Durables	1.34	-1.34		Telecom - Services	0.24	-0.24	
Titan Company Ltd.	1.34	-1.34		Bharti Airtel Ltd.	0.24	-0.24	
Consumer Non Durables	5.43	-5.43		Equity Holdings	72.14	-72.14	
Dabur India Ltd.	3.10	-3.10		Commercial Paper	10.49		
ITC Ltd.	2.33	-2.33		JM Financial Products Ltd.	4.61		CRISIL A1+
Ferrous Metals	3.01	-3.01		Deutsche Investments India Pvt Ltd.	3.03		CRISIL A1+
JSW Steel Ltd.	1.49	-1.49		LIC Housing Finance Ltd.	0.95		CRISIL A1+
Tata Steel Ltd.	1.23	-1.23		India Infoline Finance Ltd.	0.95		CRISIL A1+
Steel Authority Of India Ltd.	0.28	-0.28		IIFL Home Finance Ltd.	0.95		CRISIL A1+
Finance	16.53	-16.53		Fixed Deposits	18.09		
Housing Development Finance Corporation Ltd.	8.81	-8.81		HDFC Bank Ltd.	4.76		
Multi Commodity Exchange Of India Ltd.	4.22	-4.22		HDFC Bank Ltd.	4.76		
IDFC Ltd.	1.66	-1.66		HDFC Bank Ltd.	1.91		
Indiabulls Housing Finance Ltd.	1.11	-1.11		HDFC Bank Ltd.	0.95		
Equitas Holdings Ltd.	0.39	-0.39		HDFC Bank Ltd.	0.95		
ICICI Prudential Life Insurance Co Ltd.	0.35	-0.35		HDFC Bank Ltd.	0.95		
Industrial Capital Goods	0.93	-0.93		HDFC Bank Ltd.	0.95		
BEML Ltd.	0.68	-0.68		HDFC Bank Ltd.	0.95		
Bharat Electronics Ltd.	0.25	-0.25		HDFC Bank Ltd.	0.95		
Cash & Current Assets	-0.72			Total	100.00		

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage TR Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.85	10,585.31	4.84	10,484.10	1.91	10,190.54
Last 3 Years	6.09	11,939.64	5.26	11,663.10	10.24	13,396.43
Since Inception	6.65	13,089.90	6.04	12,776.70	7.97	13,780.97
Direct Plan - Growth Option						
Last 1 Year	6.52	10,652.29	4.84	10,484.10	1.91	10,190.54
Last 3 Years	6.71	12,151.72	5.26	11,663.10	10.24	13,396.43
Since Inception	7.07	13,307.71	6.04	12,776.70	7.97	13,780.97

Date of Inception: Regular Plan: August 27, 2014; **Direct Plan:** August 27, 2014. CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

Utkarsh Kalkoria (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. 11, 14-15, 18-21, 23, 25.

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

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

For SIP Performance, please refer page no. 31

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. **STP Daily:** 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

DHFL Pramerica Equity Savings Fund (DPESF)

(Formerly known as DHFL Pramerica Equity Income Fund)

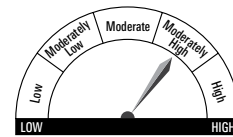
(An Open Ended Scheme investing in equity, arbitrage and debt)

Details as on October 31, 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.

Fund Manager: Mr. Alok Agarwal (Equity portion) (Over 15 years of experience in equity market & Finance) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst)

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

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

Quarterly (Jul-Sept 2018) Average AUM (₹ in Cr): 28.93

Monthly Average AUM (₹ in Cr): 31.47

AUM as on 31/10/2018 (₹ in Cr): 32.46

Portfolio Turnover: 0.52 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.59 yrs	Modified Duration: 0.52 yrs
Portfolio Yield: 8.06%	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 3.98%

Standard Deviation of Benchmark (Annual): 17.84%

Beta: 0.11 **Sharpe Ratio***:** 0.46 **Tracking Error:** 16.33%

*** Risk Free Rate assumed to be 6.43% (based on MIBOR as on 31/10/2018)

NAV	Regular Plan	Direct Plan
Growth	₹ 30.0560	₹ 31.9302
Monthly Dividend	₹ 11.0503	₹ 10.0159
Quarterly Dividend	₹ 10.8015	₹ 11.4966
Half Yearly Dividend	—	₹ 10.0137
Annual Dividend	₹ 14.5751	₹ 14.7387

Load Structure: **Entry Load:** NA **Exit Load:** 10% of the units allotted may be redeemed without any exit load on or before 12 months from the date of allotment; Any redemptions / switch outs in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed /switched out on or before completion of 12 months from the date of allotment of units; Nil - If the units are redeemed / switched out after completion of 12 months from the date of allotment of units.

⁵ No exit load will be charged for switches and STP between equity schemes. No exit load will be charged for switches and STP from equity schemes to DHFL Pramerica Hybrid Debt Fund/ DHFL Pramerica Credit Risk Fund/ DHFL Pramerica Short Maturity Fund.

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
17-Aug-18	0.0708	11.6852	0.0753	12.1722
17-Sep-18	0.0708	11.5127	0.0753	11.9998
17-Oct-18	0.0708	11.1949	0.0753	11.6754
QUARTERLY DIVIDEND				
23-Mar-18	0.3821	11.3122	0.3884	11.9342
02-Jul-18	0.1948	11.2748	0.1948	11.9384
28-Sep-18	0.1948	11.1856	0.1948	11.8822
ANNUAL DIVIDEND				
28-Mar-14	0.4800	12.0200	—	—
26-Sept-14	0.9000	12.2533	—	—
23-Mar-18	1.4233	15.6000	1.4300	15.6900

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	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Auto	3.06			Lupin Ltd.	2.05		
Maruti Suzuki India Ltd.	3.06			Dr. Reddy's Laboratories Ltd.	1.96		
Banks	17.82	-5.42		Cipla Ltd.	1.94		
HDFC Bank Ltd.	8.54			Software	5.56		
ICICI Bank Ltd.	6.86	-5.42		HCL Technologies Ltd.	2.28		
Kotak Mahindra Bank Ltd.	2.41			Infosys Ltd.	1.69		
Cement	6.13	-6.13		Tata ELXSI Ltd.	1.59		
Century Textiles & Industries Ltd.	6.13	-6.13		Equity Holdings	66.43	-29.75	
Construction Project	1.20	-1.20		Corporate Debt	13.29		
Larsen & Toubro Ltd.	1.20	-1.20		<i>Non-Convertible Debentures</i>			
Consumer Non Durables	3.19			SBI Cards & Payment Services Pvt. Ltd.	5.96		CRISIL AAA
ITC Ltd.	3.19			HDB Financial Services Ltd.	4.58		CRISIL AAA
Ferrous Metals	6.90	-6.90		Bajaj Finance Ltd.	1.22		FITCH AAA
JSW Steel Ltd.	6.90	-6.90		Vedanta Ltd.	0.60		CRISIL AA
Finance	1.15			Zero Coupon Bond			
HDFC Standard Life Insurance Co Ltd.	1.06			Edelweiss Commodities Services Ltd.	0.93		ICRA AA
HDFC Asset Management Company Ltd.	0.08			Fixed Deposits	9.21		
Industrial Capital Goods	1.99	-1.99		HDFC Bank Ltd.	6.16		
BEML Ltd.	1.99	-1.99		HDFC Bank Ltd.	3.05		
Media & Entertainment	2.00	-2.00		Cash & Current Assets	11.08		
Sun TV Network Ltd.	2.00	-2.00		Total	100.00		
Petroleum Products	3.60						
Reliance Industries Ltd.	3.60						
Pharmaceuticals	13.83	-6.11					
Sun Pharmaceutical Ind Ltd.	7.88	-6.11					

Performance (CAGR)

Period	Fund		70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.93	10,292.73	5.56	10,556.23	1.91	10,190.54
Last 3 Years	6.19	11,972.98	6.75	12,164.36	10.24	13,396.43
Last 5 Years	9.01	15,398.42	8.20	14,834.87	12.07	17,687.35
Since Inception	7.74	30,013.07	NA	NA	14.10	69,908.49
Direct Plan - Growth Option						
Last 1 Year	4.20	10,419.72	5.56	10,556.23	1.91	10,190.54
Last 3 Years	7.34	12,365.89	6.75	12,164.36	10.24	13,396.43
Last 5 Years	10.16	16,223.88	8.20	14,834.87	12.07	17,687.35
Since Inception	9.16	16,674.84	8.15	15,794.10	11.42	18,791.95

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.

Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 12, 13, 15, 18, 30

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-21, 23, 25

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

NA - Not Available

For SIP Performance, please refer page no. 31

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

Inception Date: **Regular Plan:** 29/01/2004, **Direct Plan:** 01/01/2013. **Application Amount:** Minimum of ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP:** **SIP/STP: Monthly:** 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. **STP Daily:** 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

DEBT FUNDS RECKONER

Scheme Name	DHFL Pramerica Hybrid Debt Fund	DHFL Pramerica Insta Cash Fund	DHFL Pramerica Ultra Short Term Fund	DHFL Pramerica Low Duration Fund	DHFL Pramerica Floating Rate Fund	DHFL Pramerica Short Maturity Fund
Ideal Investment Horizon \$	2 Years+	1 Day	3 Months+	6 Months+	3 Months+	1 Year+
Inception Date	Regular Plan: 02/11/2007; Direct Plan: 01/01/2013	Regular Plan: 05/09/2007; Direct Plan: 01/01/2013	Regular Plan: 18/11/2008; Direct Plan: 01/01/2013	Regular Plan: 22/06/2007; Direct Plan: 01/01/2013	Regular Plan: 09/10/2009; Direct Plan: 01/01/2013	Regular Plan: 21/01/2003; Direct Plan: 01/01/2013
Fund Manager	Alok Agarwal (Equity Portion) is managing since August 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing since April 05, 2018.	Kumaresh Ramakrishnan is managing since January 2011 and Kumal Jain is Managing since January 2018	Kumaresh Ramakrishnan is managing since January 2011 and Kumal Jain is managing since January 2018	Kumaresh Ramakrishnan is managing since August 2008.	Rakesh Suri is managing since January 2017 and Puneet Pal is managing since December 2017	Puneet Pal is managing since December 2017 and Kumaresh Ramakrishnan is managing since December 2017
Benchmark	CRISIL Hybrid 85 + 15 Conservative Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Low Duration Debt Index	CRISIL Low Duration Debt Index	CRISIL Short Term Bond Fund Index
Fund Details as on October 31, 2018						
Month End AUM (in Crores)	20.33	3,851.81	672.90	583.45	242.39	856.68
Macaulay Duration (months)	—	—	4.32	7.68	—	14.28
Modified Duration (years)	0.37	0.06	0.32	0.57	0.46	1.08
Average Maturity (years)	0.44	0.06	0.37	0.65	0.51	1.30
Portfolio Yield	8.04%	7.50%	9.47%	10.26%	8.74%	10.70%
Composition by Assets (%) as on October 31, 2018						
Commercial Paper	—	49.11	25.17	8.39	—	—
Certificate of Deposit	—	21.92	—	—	10.00	0.45
PSU Bonds	12.79	1.65	—	0.17	20.54	8.35
Bank Fixed Deposit	—	12.95	5.20	4.28	—	—
Bill Rediscounting	—	—	—	—	—	—
Treasury Bills	—	6.34	—	—	—	—
Corporate Debt	11.56	0.47	57.21	77.03	48.34	85.64
Cash & Current Assets	53.07	7.35	12.25	9.84	4.96	5.42
CBLO	1.01	0.21	0.17	0.29	16.16	0.14
GOI Securities	—	—	—	—	—	—
Reverse Repo	—	—	—	—	—	—
Bank Bonds	—	—	—	—	—	—
Equities	21.57	—	—	—	—	—
Composition by Ratings (%) as on October 31, 2018						
AAA/A1+/Sovereign & equivalents	73.56	100.00	83.10	41.68	100.00	39.81
AA+	4.90	—	—	8.47	—	8.65
AA**	—	—	16.89	39.62	—	51.54
Others	—	—	—	10.23	—	—
Equity	21.54	—	—	—	—	—
Other Details						
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.	Nil	Nil	Nil	Nil	within 6 months - 0.5%

** AA include securities rated as AA and AA+. \$ Investors should consult their financial advisor for tax implications on their investments.

DEBT FUNDS RECKONER

Scheme Name	DHFL Pramerica Banking and PSU Debt Fund	DHFL Pramerica Credit Risk Fund	DHFL Pramerica Dynamic Bond Fund	DHFL Pramerica Medium Term Fund	DHFL Pramerica Premier Bond	DHFL Pramerica Gilt Fund
Ideal Investment Horizon \$	1 Year+	1 Year+	3 Years+	2 Years+	1 Year+	3 Years+
Inception Date	Regular Plan: 11/03/2013; Direct Plan: 11/03/2013	Regular Plan: 29/09/2014; Direct Plan: 29/09/2014	Regular Plan: 12/01/2012; Direct Plan: 01/01/2013	Regular Plan: 06/03/2014; Direct Plan: 06/03/2014	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 27/10/2008; Direct Plan: 01/01/2013
Fund Manager	Puneet Pal is managing since December 2017	Kumaresh Ramakrishnan is managing since March 2016	Puneet Pal is managing since December 2017	Puneet Pal is managing since December 2017	Rakesh Suri is managing since March 2016 and Puneet Pal is managing since December 2017	Puneet Pal is managing since December 2017
Benchmark	CRISIL Short Term Bond Index	CRISIL Composite AA Short Term Bond Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	1-Sec Mf-Bex
Month End AUM (in Crores)	122.52	985.34	67.96	341.14	123.91	103.70
Macaulay Duration (months)	—	—	—	18.36	—	—
Modified Duration (years)	1.07	1.50	2.97	1.41	0.45	2.29
Average Maturity (years)	1.22	2.00	4.02	1.80	0.52	3.90
Portfolio Yield	8.60%	10.39%	7.93%	9.22%	8.16%	7.76%
Fund Details as on October 31, 2018						
Commercial Paper	—	5.31	—	—	—	—
Certificate of Deposit	14.31	—	—	15.12	—	—
PSU Bonds	45.51	20.93	—	20.37	11.92	—
Bank Fixed Deposit	—	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—	—
Treasury Bills	—	—	—	—	—	23.76
Corporate Debt	18.92	64.32	12.15	45.58	23.53	—
Cash & Current Assets	18.20	7.38	23.03	16.90	3.26	16.99
CBLO	0.16	2.06	0.29	0.06	61.29	0.19
GOI Securities	—	—	64.53	1.97	—	59.06
Reverse Repo	—	—	—	—	—	—
Bank Bonds	2.90	—	—	—	—	—
Equities	—	—	—	—	—	—
Composition by Ratings (%) as on October 31, 2018						
AAA/A1+/Sovereign & equivalents	80.98	21.11	100.00	87.05	100.00	100.00
AA+	2.04	4.11	—	1.82	—	—
AA**	16.98	61.49	—	11.13	—	—
Others	—	13.29	—	—	—	—
Equity	—	—	—	—	—	—
Other Details						
Exit Load	Nil	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.	within 30 days - 1%	within 1 month - 1%	Nil	Nil

** AA include securities rated as AA and AA+. \$ Investors should consult their financial advisor for tax implications on their investments.

DHFL Pramerica Hybrid Debt Fund (DPHDF)

(Formerly known as DHFL Pramerica Income Advantage Fund)
(An Open Ended Hybrid Scheme investing predominantly in debt instruments)

Details as on October 31, 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.

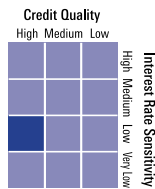


Moderately High — investors understand that their principal will be at moderately high risk.

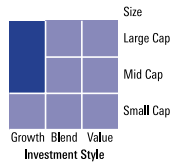
Fund Details

Investment Style Box:

Debt



Equity



Investment Objective: The objective of Scheme is to seek to generate returns through investment primarily in Debt and Money Market Instruments and to generate capital appreciation by investing in equity and equity related instruments.

Fund Manager: Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst) 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 (Jul-Sept 2018) Average AUM (₹ in Cr): 18.70

Monthly Average AUM (₹ in Cr): 20.38

AUM as on 31/10/2018 (₹ in Cr): 20.33

Portfolio Turnover: 0.87 (For Equity) **Average Maturity:** 0.44 yrs

Modified Duration: 0.37 yrs **Portfolio Yield:** 8.04%

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	₹ 21.4410	₹ 22.9920
Dividend	₹ 10.1970	—
Monthly Dividend	—	₹ 10.2966

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
27-Jul-18	0.0400	10.5852	0.0013	10.4856
31-Aug-18	0.0400	10.5342	—	—
28-Sep-18	0.0400	10.3757	—	—

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	17.55		Maruti Suzuki India Ltd.	3.26	
SBI Cards And Payment Services	4.76	CRISIL AAA	Lupin Ltd.	2.22	
Power Finance Corporation Ltd.	2.45	CRISIL AAA	I T C Ltd.	1.92	
Rural Electrification Corporation Ltd.	2.02	CARE AAA	Infosys Limited	1.41	
Exim Bank	1.97	CRISIL AAA	HDFC Standard Life Insurance Company Ltd	1.13	
Indian Railway Finance Corporation Ltd	1.45	CRISIL AAA	Kotak Mahindra Bank Ltd.	0.94	
State Bank Of India	4.90	CARE AA+	HCL Technologies Ltd.	0.83	
Corporate Debt	6.80		HDFC Asset Management Company Ltd	0.09	
LIC Housing Finance Ltd.	4.92	CRISIL AAA	CBLO	1.01	
Bajaj Finance Ltd	0.96	CRISIL AAA	Cash & Current Assets	53.07	
Kotak Mahindra Prime Ltd	0.92	CRISIL AAA	Total	100.00	
Equities	21.57				
HDFC Bank Ltd.	6.11				
Reliance Industries Ltd.	3.66				

Asset Allocation (%)

Cash & Current Assets	53.07
Equities	21.57
PSU Bonds	17.55
Corporate Debt	6.80
CBLO	1.01

Credit Quality Profile (%)

AAA / A1+	73.53
AA+	4.90
EQUITY	21.57

Performance (CAGR)

Period	Fund		CRISIL Hybrid 85 + 15 Conservative Index ^A		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.43	10,342.78	1.47	10,147.18	-0.47	9,953.29
Last 3 Years	7.13	12,295.77	7.50	12,421.47	5.45	11,725.95
Last 5 Years	7.15	14,126.90	9.50	15,747.12	6.92	13,974.84
Since Inception	7.18	21,441.00	7.65	22,509.94	6.29	19,570.90
Direct Plan - Growth Option						
Last 1 Year	5.62	10,561.57	1.47	10,147.18	-0.47	9,953.29
Last 3 Years	8.72	12,849.93	7.50	12,421.47	5.45	11,725.95
Last 5 Years	8.49	15,030.12	9.50	15,747.12	6.92	13,974.84
Since Inception	7.92	15,598.75	8.68	16,249.92	6.13	14,151.56

Date of Inception: Regular Plan: November 02, 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.

##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 Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018. For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 12, 13, 15, 18, 30. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-21, 23, 25.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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 Fund (DPICF)

(Formerly known as DHFL Pramerica Insta Cash Plus Fund)

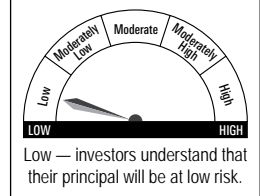
(An Open Ended Liquid Scheme) Rated AAAMf by ICRA**

Details as on October 31, 2018

This product is suitable for investors who are seeking*

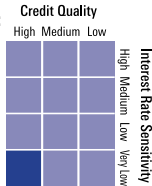
- Liquidity and generate income in the short term
- Investment in debt and money market securities with maturity upto 91 days only
- Degree of risk – LOW

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



Fund Details

Investment Style Box:



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

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 20 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 (Jul-Sept 2018) Average AUM (₹ in Cr): 11,596.04

Monthly Average AUM (₹ in Cr): 4,677.10

AUM as on 31/10/2018 (₹ in Cr): 3,851.81

Average Maturity: 0.06 yrs

Modified Duration: 0.06 yrs

Portfolio Yield: 7.50%

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	₹ 234.6701	₹ 235.5713
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.6097	₹ 100.6104
Monthly Dividend	₹ 107.2275	₹ 106.9894
Quarterly Dividend	₹ 142.8010	₹ 144.7010
Annual Dividend	₹ 137.1850	₹ 137.1292
Bonus	₹ 160.4305	—
Monthly Bonus	₹ 133.7832	—
Annual Bonus	₹ 139.4901	₹ 142.3806

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. 30

Dividend History

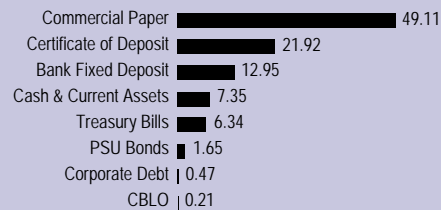
Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
31-Aug-18	0.3335	107.4184	0.3669	107.3225
28-Sep-18	0.3335	107.4996	0.3669	107.3571
26-Oct-18	0.3335	107.6152	0.3669	107.4265
QUARTERLY DIVIDEND				
23-Mar-18	1.4722	143.1252	1.5391	145.1902
28-Jun-18	1.4674	143.6509	1.5342	145.6752
28-Sep-18	1.4674	144.0358	1.5342	146.0148
ANNUAL DIVIDEND				
28-Mar-14	8.4000	114.3787	—	—
23-Mar-18	6.6916	141.2863	—	—

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

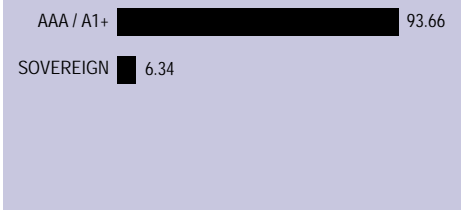
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	21.92		JK Lakshmi Cement Limited	1.88	CRISIL A1+
Axis Bank Ltd.	8.10	ICRA A1+	Piramal Enterprises Ltd	1.75	CRISIL A1+
IDFC Bank Limited	5.98	ICRA A1+	Blue Star Ltd	1.18	CARE A1+
Indusind Bank Ltd.	3.50	CRISIL A1+	TGS Investments And Trade Pvt Ltd	1.17	ICRA A1+
RBL Bank Limited	2.35	ICRA A1+	Turquoise Investments & Finance Pvt. Ltd	1.17	CRISIL A1+
Axis Bank Ltd.	1.75	CRISIL A1+	Birla TMT Holdings Private Limited	0.58	CRISIL A1+
Union Bank Of India	0.12	ICRA A1+	Vedanta Limited	0.23	CRISIL A1+
Indusind Bank Ltd.	0.12	ICRA A1+	L&T Housing Finance Limited	0.12	CRISIL A1+
Commercial Paper	49.11		Corporate Debt	0.47	
Muthoot Finance Limited	5.84	CRISIL A1+	Sikka Port Terminal Limited	0.47	CRISIL AAA
Reliance Jio Infocomm Limited	5.29	CRISIL A1+	Treasury Bills	6.34	
Power Finance Corporation Ltd.	4.70	CRISIL A1+	91 Day T Bill Mat 2018	3.97	SOV
L And T Finance Ltd	4.58	CARE A1+	91 Day T Bill Mat 2018	2.37	SOV
Housing Development Finance Corporation Ltd.	4.22	ICRA A1+	PSU Bonds	1.65	
Trapti Trading And Investment Pvt Ltd	3.52	ICRA A1+	Exim Bank	1.65	CRISIL AAA
Tata Capital Housing Finance Ltd.	3.51	ICRA A1+	CBLO	0.21	
Deutsche Investments India Private Ltd	2.45	CRISIL A1+	Bank Fixed Deposit	12.95	
Repcoco Home Finance Ltd	2.35	ICRA A1+	Cash & Current Assets	7.35	
JM Financial Products Ltd	2.34	ICRA A1+	Total	100.00	
Adani Ports And Special Economic Zone Ltd.	2.23	ICRA A1+			

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 (24 Oct 2018 To 31 Oct 2018)	7.48	10,013.84	7.27	10,013.46	7.64	10,014.12
15 Days (16 Oct 2018 To 31 Oct 2018)	7.45	10,029.57	7.22	10,028.70	31.59	10,113.46
30 Days (30 Sep 2018 To 31 Oct 2018)	7.66	10,062.89	8.15	10,066.77	11.77	10,094.98
Last 1 Year (CAGR)	7.23	10,722.87	7.32	10,732.32	6.11	10,610.60
Last 3 Years (CAGR)	7.29	12,349.34	7.23	12,328.49	6.48	12,073.69
Last 5 Years (CAGR)	7.91	14,632.20	7.87	14,610.30	7.23	14,182.01
Since Inception (CAGR)	7.94	23,467.23	7.53	22,502.24	6.40	19,982.43
Direct Plan - Growth Option						
7 Days (24 Oct 2018 To 31 Oct 2018)	7.53	10,013.93	7.27	10,013.46	7.64	10,014.12
15 Days (16 Oct 2018 To 31 Oct 2018)	7.51	10,029.79	7.22	10,028.70	31.59	10,113.46
30 Days (30 Sep 2018 To 31 Oct 2018)	7.72	10,063.37	8.15	10,066.77	11.77	10,094.98
Last 1 Year (CAGR)	7.29	10,728.76	7.32	10,732.32	6.11	10,610.60
Last 3 Years (CAGR)	7.34	12,368.72	7.23	12,328.49	6.48	12,073.69
Last 5 Years (CAGR)	7.97	14,674.71	7.87	14,610.30	7.23	14,182.01
Since Inception (CAGR)	7.92	15,605.19	8.03	15,693.18	7.01	14,849.36

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. 11, 14-15, 18-21, 23, 25. For performance of schemes managed by Kunal Jain refer page no. 19, 20.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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

Inception Date: Regular Plan: 05/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 100/- 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: 60 installments of ₹ 100/- each and in multiples of ₹ 100/- thereafter. Quarterly: 20 installments of ₹ 300/- each and in multiples of ₹ 100/- thereafter. STP Daily: 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter to all open ended equity schemes except DHFL Pramerica Long Term Equity Fund. In case of DHFL Pramerica Long Term Equity Fund, 30 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/-.

DHFL Pramerica Ultra Short Term Fund (DPUSTF)

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months) Rated AAAMfs by ICRA^{##}

Details as on October 31, 2018

This product is suitable for investors who are seeking*

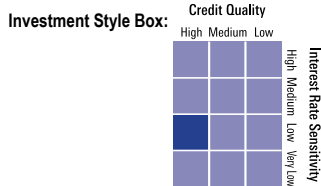
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

* 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 seek to generate returns by investing in a mix of short term debt and money market instruments.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 20 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 (Jul-Sept 2018) Average AUM (₹ in Cr): 1,833.81

Monthly Average AUM (₹ in Cr): 988.43

AUM as on 31/10/2018 (₹ in Cr): 672.90

Average Maturity: 0.37 yrs

Modified Duration: 0.32 yrs

Macaulay Duration: 4.32 months

Portfolio Yield: 9.47%

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	₹ 21.9115	₹ 22.2035
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0839	₹ 10.2720
Monthly Dividend	₹ 11.1373	₹ 11.0688
Quarterly Dividend	₹ 11.1339	₹ 10.8631
Annual Dividend	₹ 10.1224	₹ 10.1226
Dividend	₹ 14.7995	₹ 14.1125
Bonus	—	₹ 16.6378
Monthly Bonus	₹ 13.4389	—
Annual Bonus	—	₹ 14.7644

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. 30

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
31-Aug-18	0.0334	11.0745	0.0434	11.0736
28-Sep-18	—	—	0.0434	11.0497
26-Oct-18	0.0334	10.1171	0.0434	11.1256
QUARTERLY DIVIDEND				
23-Mar-18	0.1271	11.2300	0.1271	10.9672
28-Jun-18	0.1267	11.2409	0.1267	10.9807
28-Sep-18	0.1267	11.2501	0.1267	10.9786
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
Commercial Paper	25.17		Piramal Enterprises Ltd	5.92	ICRA AA
JM Financial Products Ltd	10.80	ICRA A1+	ECL Finance Ltd	3.72	ICRA AA
Deutsche Investments India Private Ltd	7.21	CRISIL A1+	Mandava Holdings Pvt Ltd ²	3.68	ICRA AAA(SO)
Shapoorji Pallonji Infrastructure Capital Company Limited ³	7.16	CARE A1+(SO)	IOT Utkal Energy Services Limited	0.13	IND AAA(SO)
Corporate Debt	57.21		CBLO	0.17	
Dewan Housing Finance Corporation Limited	21.67	CARE AAA	Bank Fixed Deposit	5.20	
Indiabulls Housing Finance Ltd.	14.84	CRISIL AAA	Cash & Current Assets	12.25	
Business Broadcast News Holdings Limited ¹	7.25	CARE AA(SO)	Total	100.00	

¹ Guaranteed by Reliance Capital Ltd.

² Unconditional guarantee from Axis Capital

³ Unconditional standby letter of Credit (SBLC) by RBL Bank

Asset Allocation (%)

Corporate Debt	57.21
Commercial Paper	25.17
Cash & Current Assets	12.25
Bank Fixed Deposit	5.20
CBLO	0.17

Credit Quality Profile (%)

AAA / A1+	83.11
AA*	16.89

* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.84	10,683.90	7.32	10,732.32	6.11	10,610.60
Last 3 Years	7.50	12,423.11	7.23	12,328.49	6.48	12,073.69
Last 5 Years	8.25	14,865.84	7.87	14,610.30	7.23	14,182.01
Since Inception	7.89	21,917.20	7.57	21,247.46	6.56	19,280.16
Direct Plan - Growth Option						
Last 1 Year	7.13	10,712.61	7.32	10,732.32	6.11	10,610.60
Last 3 Years	7.77	12,515.36	7.23	12,328.49	6.48	12,073.69
Last 5 Years	8.50	15,037.52	7.87	14,610.30	7.23	14,182.01
Since Inception	8.51	16,100.63	8.03	15,690.22	7.01	14,842.95

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

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

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. 11, 14-15, 18-21, 23, 25. For performance of schemes managed by Kunal Jain refer page no. 19, 20.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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 (DPLDF)

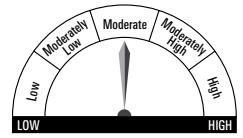
(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months)

Details as on October 31, 2018

This product is suitable for investors who are seeking*

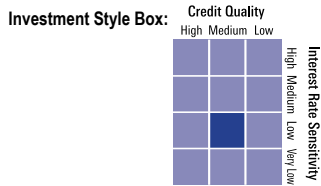
- Income over the short term
- Investment in low duration debt and money market instruments
- Degree of risk – MODERATE

* 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 seek 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 20 years of experience in Fixed Income markets as Fund Manager and Analyst)

Benchmark: CRISIL Low Duration Debt Index (w.e.f. May 01, 2018)

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

Quarterly (Jul-Sept 2018) Average AUM (₹ in Cr): 969.33

Monthly Average AUM (₹ in Cr): 621.09

AUM as on 31/10/2018 (₹ in Cr): 583.45

Average Maturity: 0.65 yrs

Modified Duration: 0.57 yrs

Macaulay Duration: 7.68 months

Portfolio Yield: 10.26%

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 has been increased to take advantage of rise in short term yields.

NAV	Regular Plan	Direct Plan
Growth	₹ 24.5911	₹ 25.4035
Daily Dividend	₹ 10.0271	₹ 10.0271
Regular Dividend	—	₹ 11.4600
Weekly Dividend	₹ 10.1081	₹ 10.2225
Monthly Dividend	₹ 11.2050	₹ 11.0666
Quarterly Dividend	₹ 10.1427	₹ 10.1866
Annual Dividend	₹ 11.5533	₹ 12.6372
Bonus	₹ 19.0270	—
Monthly Bonus	₹ 13.5792	—
Annual Bonus	₹ 14.6077	—

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

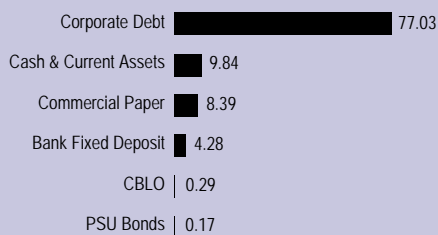
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
23-Mar-18	0.1405	11.2798	0.1472	11.6394
MONTHLY DIVIDEND				
31-Aug-18	0.0434	11.2941	0.0467	11.1641
28-Sep-18	0.0434	11.2613	0.0467	11.1301
26-Oct-18	0.0434	11.2604	0.0467	11.1263
QUARTERLY DIVIDEND				
23-Mar-18	0.1271	10.3214	0.1338	10.3591
28-Jun-18	0.1267	10.2936	0.1334	10.3389
28-Sep-18	0.1267	10.2662	0.1334	10.3165
ANNUAL DIVIDEND				
28-Mar-16	0.8000	11.2357	—	—
24-Mar-17	—	—	0.0535	12.2894
23-Mar-18	0.6692	12.1180	0.6692	13.1195

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.

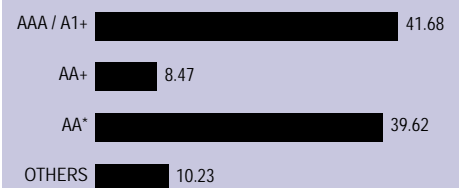
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Bonds	0.17		Indiabulls Housing Finance Ltd.	3.94	CRISIL AAA
Steel Authority Of India Ltd.	0.17	CARE AA	Hansdeep Industries & Trading Company Ltd ⁶	3.47	CARE AA-(SO)
Commercial Paper	8.39		ARM Infra & Utilities Pvt Ltd ⁷	3.12	BRICK A+ (SO)
Deutsche Investments India Pvt Ltd	4.26	CRISIL A1+	Aspire Home Finance Corporation Ltd ⁸	2.57	CRISIL A+
Shapoorji Pallonji Infrastructure Capital Company Limited ¹	4.13	CARE A1+(SO)	Nuvuco Vistas Ltd	0.87	CRISIL AA
Corporate Debt	77.03		CBLO	0.29	
Emami Agrotech Ltd ²	11.61	BRICK AA- (SO)	Bank Fixed Deposit	4.28	
Dewan Housing Finance Corporation Limited	10.68	CARE AAA	Cash & Current Assets	9.84	
Reliance Big Entertainment Pvt Ltd ³	8.47	BRICK AA+ (SO)	Total	100.00	
Business Broadcast News Holdings Limited ⁴	6.53	CARE AA(SO)			
Northern Arc Capital Ltd ⁵	4.54	ICRA A+			
Piramal Enterprises Ltd	4.28	ICRA AA			
Tata Capital Housing Finance Ltd.	4.26	ICRA AAA			
Magma Fincorp Limited	4.26	ICRA AA			
Vodafone India Ltd	4.22	CRISIL AA-			
ECL Finance Ltd	4.21	ICRA AA			

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA, AA-

Performance (CAGR)

Period	Fund		CRISIL Low Duration Debt Index ^A		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.34	10,634.31	6.67	10,667.21	6.11	10,610.60
Last 3 Years	7.69	12,487.61	7.67	12,480.38	6.48	12,073.69
Last 5 Years	8.35	14,935.12	8.41	14,978.51	7.23	14,182.01
Since Inception	8.24	24,591.10	7.66	23,140.16	6.38	20,200.56
Direct Plan - Growth Option						
Last 1 Year	7.00	10,700.45	6.67	10,667.21	6.11	10,610.60
Last 3 Years	8.32	12,711.09	7.67	12,480.38	6.48	12,073.69
Last 5 Years	8.98	15,374.06	8.41	14,978.51	7.23	14,182.01
Since Inception	8.83	16,383.31	8.49	16,086.35	7.01	14,842.95

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.

W.e.f. May 01, 2018, the benchmark of the scheme has been changed from CRISIL Liquid Fund Index to CRISIL Low Duration Debt Index.

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. 11, 14-15, 18-21, 23, 25

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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 Floating Rate Fund (DPFRF)

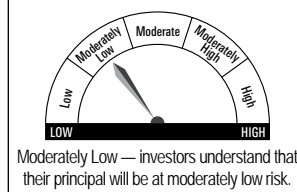
(Formerly known as DHFL Pramerica Short Term Floating Rate Fund)
(An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)) Rated AAAMf by ICRA[#]

Details as on October 31, 2018

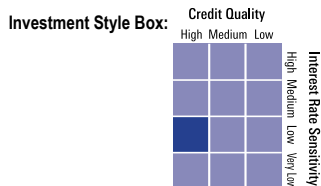
This product is suitable for investors who are seeking*

- Income over the short term
- Investments primarily in floating rate debt instruments and short term debt
- Degree of risk – MODERATELY LOW

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



Fund Details



Investment Objective: The objective of the scheme is to seek to generate income through predominantly investing in a portfolio comprising of floating rate debt 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 Low Duration Debt Index (w.e.f. May 01, 2018)

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

Quarterly (Jul-Sept 2018) Average AUM (₹ in Cr): 590.71

Monthly Average AUM (₹ in Cr): 345.57

AUM as on 31/10/2018 (₹ in Cr): 242.39

Average Maturity: 0.51 yrs

Modified Duration: 0.46 yrs **Portfolio Yield:** 8.74%

Fund Manager's Report: The fund is invested in a mix of Bank CDs and 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 (1-2 years) high grade bonds.

NAV	Regular Plan	Direct Plan
Growth	₹ 19.8511	₹ 20.1047
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0800	₹ 11.0196
Monthly Dividend	₹ 10.4241	—
Quarterly Dividend	₹ 10.0533	—
Annual Dividend	—	₹ 9.9866
Bonus	₹ 14.9429	—
Quarterly Bonus	—	₹ 13.1408
Annual Bonus	₹ 13.6340	—

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. 30

Dividend History

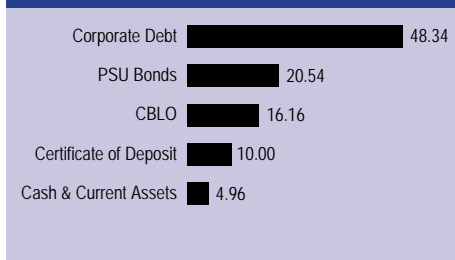
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
31-Aug-18	0.0434	10.5475	—	—
28-Sep-18	0.0434	10.4955	—	—
26-Oct-18	0.0434	10.4829	—	—
QUARTERLY DIVIDEND				
26-Sept-14	—	—	1.0000	11.5229
26-Dec-14	—	—	0.2000	10.7798
26-Jun-15	—	—	0.2100	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
PSU Bonds	20.54		Volkswagen Finance Pvt. Ltd	10.31	IND AAA
Rural Electrification Corporation Ltd.	14.44	CRISIL AAA	Indiabulls Housing Finance Ltd.	8.45	ICRA AAA
Housing & Urban Development Corporation Ltd	6.10	CARE AAA	PNB Housing Finance Limited	6.08	CARE AAA
Certificate Of Deposit	10.00		HDB Financial Services Limited	3.98	CRISIL AAA
Yes Bank Ltd	10.00	ICRA A1+	IOT Utkal Energy Services Limited	2.44	IND AAA(SO)
Corporate Debt	48.34		CBLO	16.16	
Dewan Housing Finance Corporation Limited	17.08	CARE AAA	Cash & Current Assets	4.96	
Total	100.00				

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Low Duration Debt Index ^A		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.80	10,580.48	6.67	10,667.21	6.11	10,610.60
Last 3 Years	7.13	12,295.43	7.67	12,480.38	6.48	12,073.69
Last 5 Years	7.83	14,582.79	8.41	14,978.51	7.23	14,182.01
Since Inception	7.86	19,851.10	NA	NA	6.48	17,669.91
Direct Plan - Growth Option						
Last 1 Year	6.08	10,607.88	6.67	10,667.21	6.11	10,610.60
Last 3 Years	7.37	12,378.98	7.67	12,480.38	6.48	12,073.69
Last 5 Years	8.07	14,741.03	8.41	14,978.51	7.23	14,182.01
Since Inception	7.95	15,622.67	8.49	16,086.35	7.01	14,842.95

Date of Inception: Regular Plan: October 09, 2009; 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.

W.e.f. May 01, 2018, the benchmark has been changed from CRISIL Short Term Bond Fund Index to CRISIL Low Duration Debt Index. 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. 24, 28, 30

For performance of schemes managed by Puneet Pal refer page no. 22-24, 26-30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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 (DPSMF)

(An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years)

Rated AA+mfs by ICRA**

Details as on October 31, 2018

This product is suitable for investors who are seeking*

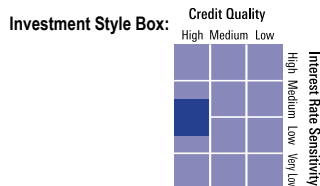
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATE

* 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 seek to generate 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 20 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 (Jul-Sept 2018) Average AUM (₹ in Cr): 1,509.18

Monthly Average AUM (₹ in Cr): 1,039.58

AUM as on 31/10/2018 (₹ in Cr): 856.68

Average Maturity: 1.30 yrs

Modified Duration: 1.08 yrs

Macaulay Duration: 14.28 months

Portfolio Yield: 10.70%

Fund Manager's Report: The fund maintained average maturity at 1.3 years. The fund is invested in a mix of short term securities (Money Market) which offer liquidity and medium term corporate bonds. We will continue with the same positioning, & look to maintain average maturity around 1 - 1.5 years.

NAV	Regular Plan	Direct Plan
Growth	₹ 32.4365	₹ 34.1019
Weekly Dividend	₹ 10.2334	₹ 10.4610
Monthly Dividend	₹ 12.6974	₹ 13.2589
Quarterly Dividend	₹ 10.2453	₹ 10.7518
Annual Dividend	₹ 10.3302	—
Bonus	₹ 18.6712	—
Half Yearly Bonus	₹ 13.1060	—
Annual Bonus	₹ 21.6242	₹ 22.7343

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. 20

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
31-Aug-18	0.0534	12.8906	0.0600	13.4574
28-Sep-18	0.0534	12.7978	0.0600	13.3645
26-Oct-18	0.0534	12.7693	0.0600	13.3388
QUARTERLY DIVIDEND				
23-Mar-18	0.1338	10.6036	0.1405	11.0614
28-Jun-18	0.1334	10.4689	0.1401	10.9493
28-Sep-18	0.1334	10.3974	0.1401	10.9019
ANNUAL DIVIDEND				
28-Mar-16	0.8000	10.9407	—	—
24-Mar-17	0.5353	11.1047	—	—
23-Mar-18	0.6022	10.9914	—	—

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	13.89		Edelweiss Commodities Services Limited	8.56	ICRA AA
UP Power Corporation Limited	2.87	AA(IND)(SO)	Hansdeep Industries & Trading Company Ltd ³	7.10	CARE AA-(SO)
SBI Cards And Payment Services	5.54	CRISIL AAA	BMW India Financial Services Pvt Ltd	5.74	CRISIL AAA
Union Bank Of India	5.48	IND AA	Reliance Commercial Finance Pvt. Ltd.	5.67	CARE AA(SO)
Certificate Of Deposit	0.45		Oriental Nagpur Betul Highway Limited ⁴	2.90	CRISIL AAA (SO)
HDFC Bank Ltd.	0.45	CRISIL A1+	IOT Utikal Energy Services Limited	0.17	IND AAA(SO)
Corporate Debt	80.10		CBLO	0.14	
Dewan Housing Finance Corporation Limited	10.79	CARE AAA	Cash & Current Assets	5.42	
Business Broadcast News Holdings Limited ¹	9.69	CARE AA(SO)	Total	100.00	
ECL Finance Ltd	8.75	ICRA AA			
Yes Bank Ltd.	3.42	ICRA AA			
Indiabulls Housing Finance Ltd.	8.66	ICRA AAA			
Reliance Big Entertainment Pvt Ltd ²	8.65	BRICK AA+ (SO)			

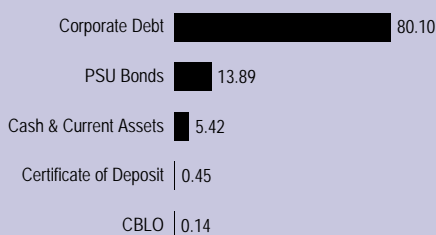
¹ Guaranteed by Reliance Capital Ltd.

² Loan against shares with collateral of equity shares of Reliance Capital Ltd.

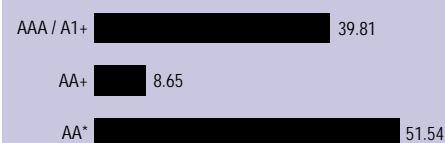
³ Wholly owned by J.K. Lakshmi Cement Ltd.

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	3.91	10,391.42	4.69	10,468.54	6.11	10,610.60
Last 3 Years	7.18	10,718.10	7.12	12,291.75	6.48	12,073.69
Last 5 Years	8.17	14,809.91	8.14	14,791.84	7.23	14,182.01
Since Inception	7.74	32,396.78	7.05	29,271.13	5.95	24,875.72
Direct Plan - Growth Option						
Last 1 Year	4.90	10,489.86	4.69	10,468.54	6.11	10,610.60
Last 3 Years	8.13	12,643.63	7.12	12,291.75	6.48	12,073.69
Last 5 Years	9.10	15,463.59	8.14	14,791.84	7.23	14,182.01
Since Inception	8.82	16,375.43	8.16	15,797.75	7.01	14,842.95

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. 22-24, 26-30

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-21, 23, 25

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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 (DPBPDF)

(An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds)

Rated AAAMfs by ICRA^{##}

Details as on October 31, 2018

This product is suitable for investors who are seeking*

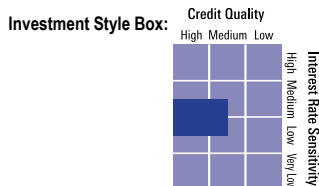
- Income over the short term
- Investment in debt instruments issued by Banks and Public Sector Undertakings, Public Financial Institutions and Municipal Bonds
- Degree of risk – MODERATELY LOW

* 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 primary objective of the Scheme is to seek to generate income and capital appreciation by investing predominantly in debt instruments issued by banks, Public Sector Undertakings, Public Financial institutions and Municipal Bonds.

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 (Jul-Sept 2018) Average AUM (₹ in Cr): 394.66

Monthly Average AUM (₹ in Cr): 134.77

AUM as on 31/10/2018 (₹ in Cr): 122.52

Average Maturity: 1.22 yrs

Modified Duration: 1.07 yrs **Portfolio Yield:** 8.60%

Fund Manager's Report: The fund is invested in shorter tenor high quality bonds. We will keep the maturity between 1 - 1.5 years.

NAV	Regular Plan	Direct Plan
Growth	₹ 15.2798	₹ 15.7013
Monthly Dividend	₹ 10.0543	₹ 10.2320
Weekly Dividend	₹ 10.2943	₹ 10.2462
Quarterly Dividend	₹ 10.1732	—
Annual Dividend	—	₹ 10.3523
Bonus	—	—

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. 30

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
31-Aug-18	0.0400	10.0921	0.0434	10.3764
28-Sep-18	0.0060	10.0177	0.0434	10.3010
26-Oct-18	0.0060	10.0580	0.0434	10.2908
QUARTERLY DIVIDEND				
23-Mar-18	0.1204	10.4682	0.1271	10.8810
28-Jun-18	—	—	0.1201	10.3575
28-Sep-18	0.1201	10.2979	—	—
ANNUAL DIVIDEND				
23-Mar-18	—	—	0.4684	10.7710

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	56.56		Corporate Debt	7.87	
UP Power Corporation Limited	16.12	AA(IND)(SO)	PNB Housing Finance Limited	7.87	CARE AAA
SBI Cards And Payment Services	11.05	CRISIL AAA	Bank Bonds	2.90	
National Bank For Agriculture & Rural Development	10.61	CRISIL AAA	ICICI Bank Ltd.	2.04	ICRA AA+
National Housing Bank	10.58	CRISIL AAA	Yes Bank Ltd.	0.86	ICRA AA
Housing & Urban Development Corporation Ltd	8.04	CARE AAA	CBLO	0.16	
Bharat Petroleum Corporation Ltd.	0.16	CRISIL AAA	Cash & Current Assets	18.20	
Certificate Of Deposit	14.31		Total	100.00	
HDFC Bank Ltd.	10.34	CRISIL A1+			
ICICI Bank Ltd.	3.97	ICRA A1+			

Asset Allocation (%)

PSU Bonds	56.56
Cash & Current Assets	18.20
Certificate of Deposit	14.31
Corporate Debt	7.87
Bank Bonds	2.90
CBLO	0.16

Credit Quality Profile (%)

AAA / A1+	80.98
AA+	2.04
AA*	16.98

* 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	3.60	10,359.89	4.69	10,468.54	6.11	10,610.60
Last 3 Years	6.51	12,083.00	7.12	12,291.75	6.48	12,073.69
Last 5 Years	7.87	14,607.52	8.14	14,791.84	7.23	14,182.01
Since Inception	7.78	15,269.97	8.17	15,586.01	6.97	14,634.87
Direct Plan - Growth Option						
Last 1 Year	4.17	10,417.46	4.69	10,468.54	6.11	10,610.60
Last 3 Years	7.05	12,267.02	7.12	12,291.75	6.48	12,073.69
Last 5 Years	8.39	14,966.47	8.14	14,791.84	7.23	14,182.01
Since Inception	8.08	15,517.70	8.17	15,586.01	6.97	14,634.87

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.

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. 22-24, 26-30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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/-.

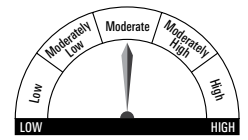
DHFL Pramerica Credit Risk Fund (DPCRF)

(Formerly known as DHFL Pramerica Credit Opportunities Fund)
(An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds))

Details as on October 31, 2018

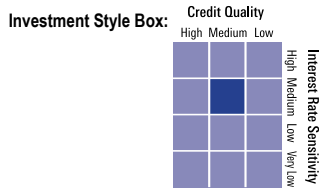
- This product is suitable for investors who are seeking*
- Income and capital appreciation over medium to long term
 - Investments predominantly in AA and below rated corporate debt securities (excluding AA+ rated corporate bonds) of various maturities
 - Degree of risk – MODERATE

* 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: The investment objective of the Scheme is to seek to generate income and capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds). However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst).

Benchmark: CRISIL Composite AA Short Term Bond Index

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

Quarterly (Jul-Sept 2018) Average AUM (₹ in Cr): 1,031.93

Monthly Average AUM (₹ in Cr): 1,001.20

AUM as on 31/10/2018 (₹ in Cr): 985.34

Average Maturity: 2.00 yrs

Modified Duration: 1.50 yrs **Portfolio Yield:** 10.39%

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.

NAV	Regular Plan	Direct Plan
Growth	₹ 13.9832	₹ 14.5823
Regular Dividend	₹ 12.3579	—
Monthly Dividend	₹ 10.0961	₹ 10.2797
Quarterly Dividend	₹ 10.3315	₹ 10.6917
Annual Dividend	₹ 12.9681	₹ 13.3843

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.

⁹No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

Dividend History

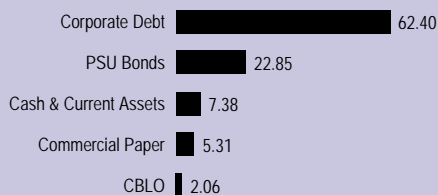
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Dec-17	0.1807	13.0043	—	—
23-Mar-18	0.1807	12.9200	—	—
28-Sep-18	0.1801	12.5769	—	—
MONTHLY DIVIDEND				
31-Aug-18	0.0467	10.2919	0.0500	10.4734
28-Sep-18	0.0467	10.1943	0.0500	10.3781
26-Oct-18	0.0467	10.1589	0.0500	10.3459
QUARTERLY DIVIDEND				
23-Mar-18	0.1472	10.6459	0.1606	11.1305
28-Jun-18	0.1001	10.4737	0.1601	10.9723
28-Sep-18	0.1001	10.4390	0.1601	10.8783
ANNUAL DIVIDEND				
24-Mar-17	0.0602	12.8235	—	—
23-Mar-18	0.6022	13.6137	0.6692	14.0409

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.

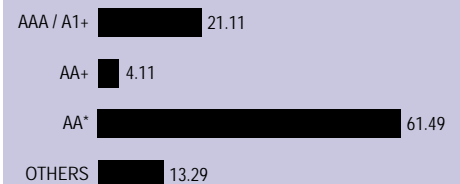
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Bonds	22.85		Reliance Big Entertainment Pvt Ltd ⁷	2.51	BRICK AA+ (SO)
UP Power Corporation Limited	4.51	AA(IND)(SO)	Vodafone India Ltd	2.50	CRISIL AA-
Steel Authority Of India Ltd.	3.70	CARE AA	Nirma Limited	2.47	CRISIL AA-
Punjab And Sind Bank	5.00	ICRA A+	Dewan Housing Finance Corporation Limited	2.33	CARE AA
Vijaya Bank	4.03	CARE AA-	Northern Arc Capital Ltd	2.29	ICRA A+
Syndicate Bank	3.43	CARE AA-	Magma Fincorp Limited	2.02	ICRA AA
SBI Cards And Payment Services	1.92	CRISIL AAA	Dewan Housing Finance Corporation Limited	1.71	CARE AAA
Union Bank Of India	0.26	IND AA	S.D. Corporation Pvt Ltd.	1.10	CARE AA+(SO)
Commercial Paper	5.31		Sunny View Estates Private Limited	0.89	ICRA AA
Indiabulls Housing Finance Ltd.	2.46	CRISIL A1+	Adani Ports And Special Economic Zone Ltd.	0.49	ICRA AA+
Shapoorji Pallonji Infrastructure Capital Company Limited ⁸	2.45	CARE A1+(SO)	Indiabulls Housing Finance Ltd.	0.20	CRISIL AAA
Deutsche Investments India Pvt Ltd	0.40	CRISIL A1+	CBLO	2.06	
Corporate Debt	62.40		Cash & Current Assets	7.38	
Emami Agrotech Ltd ¹	5.98	BRICK AA- (SO)	Total	100.00	
Business Broadcast News Holdings Limited ²	5.07	CARE AA(SO)			
Green Infra Wind Energy Ltd	5.06	AA(SO)			
Yes Bank Ltd.	4.12	ICRA AA			
Hansdeep Industries & Trading Company Ltd ³	4.15	CARE AA-(SO)			
Nuvvoco Vistas Ltd ⁴	3.95	CRISIL AA			
Tata Housing Development Co. Ltd	3.65	ICRA AA			
Reliance Commercial Finance Pvt. Ltd.	3.37	CARE AA(SO)			
Oriental Hotels Limited ⁵	3.29	CARE A+			
ARM Infra & Utilities Pvt Ltd ⁶	2.72	BRICK A+ (SO)			
Tata Capital Housing Finance Ltd.	2.53	ICRA AAA			

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Composite AA Short Term Bond Index ⁴		CRISIL 1 Year T-Bill Index ⁵	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.61	10,361.15	5.82	10,582.32	6.11	10,610.60
Last 3 Years	7.32	12,359.97	8.17	12,656.84	6.48	12,073.69
Since Inception	8.54	13,983.20	8.66	14,045.68	7.06	13,217.58
Direct Plan - Growth Option						
Last 1 Year	4.72	10,472.03	5.82	10,582.32	6.11	10,610.60
Last 3 Years	8.47	12,762.72	8.17	12,656.84	6.48	12,073.69
Since Inception	9.41	14,447.29	8.66	14,045.68	7.06	13,217.58

Date of Inception: Regular Plan: September 29, 2014; Direct Plan: September 29, 2014. CAGR – Compounded Annual Growth Rate
⁴ Scheme Benchmark. ⁵ 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.

W.e.f. May 01, 2018, the benchmark of the scheme has been changed from CRISIL Short Term Bond Fund Index to CRISIL AA Short Term Bond Index.

The name of the benchmark has been changed from CRISIL AA Short Term Bond Index to CRISIL Composite AA Short Term Bond Index.

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. 11, 14-15, 18-21, 23, 25

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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 (DPDBF)

(An open ended dynamic debt scheme investing across duration)

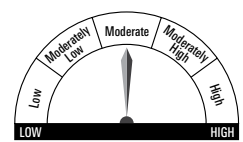
Rated AAAMfs by ICRA^{##}

Details as on October 31, 2018

This product is suitable for investors who are seeking*

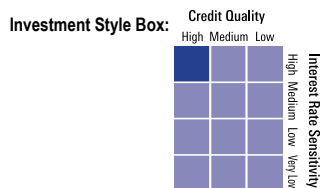
- Regular income for short term.
- To generate returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

* 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 seek to generate 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 (Jul-Sept 2018) Average AUM (₹ in Cr): 91.06

Monthly Average AUM (₹ in Cr): 71.48

AUM as on 31/10/2018 (₹ in Cr): 67.96

Average Maturity: 4.02 yrs

Modified Duration: 2.97 yrs **Portfolio Yield:** 7.93%

Fund Manager's Report: The fund is invested in medium/long term GOI securities. We will continue to look for tactical opportunities to play duration, in a volatility market.

NAV	Regular Plan	Direct Plan
Growth	₹ 1676.1429	₹ 1769.0064
Monthly Dividend	₹ 1006.6621	₹ 1248.6362
Quarterly Dividend	₹ 1065.5947	₹ 1123.0357

Load Structure[§]; 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

[§]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. 30

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
31-Aug-18	2.4680	1008.8652	—	—
28-Sep-18	2.4680	1005.4000	—	—
26-Oct-18	2.4680	1009.1605	—	—
QUARTERLY DIVIDEND				
23-Mar-18	12.0450	1089.4257	13.3833	1145.5255
28-Jun-18	12.0064	1079.8565	13.3404	1136.9900
28-Sep-18	12.0064	1074.4526	13.3404	1132.5911

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	64.53		Corporate Debt	2.90	
7.17 Govt. Stock 2028	28.24	SOV	L&T Housing Finance Limited	2.90	CARE AAA
Government Of India - Gilt - 6.84% 2022	21.43	SOV	CBLO	0.29	
Government Of India - Gilt - 8.27% 2020	14.86	SOV	Cash & Current Assets	23.03	
PSU Bonds	9.25		Total	100.00	
SBI Cards And Payment Services	9.25	CRISIL AAA			

Asset Allocation (%)

GOI Securities	64.53
Cash & Current Assets	23.03
PSU Bonds	9.25
Corporate Debt	2.90
CBLO	0.29

Credit Quality Profile (%)

AAA / A1+	35.47
SOVEREIGN	64.53

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	1.92	10,192.43	1.74	10,173.57	-0.47	9,953.29
Last 3 Years	6.79	12,179.99	6.79	12,179.23	5.45	11,725.95
Last 5 Years	8.03	14,713.56	8.58	15,092.98	6.92	13,974.84
Since Inception	7.88	16,761.43	8.07	16,954.36	6.52	15,368.30
Direct Plan - Growth Option						
Last 1 Year	2.98	10,297.67	1.74	10,173.57	-0.47	9,953.29
Last 3 Years	8.06	12,617.98	6.79	12,179.23	5.45	11,725.95
Last 5 Years	9.11	15,464.85	8.58	15,092.98	6.92	13,974.84
Since Inception	8.36	15,974.08	7.88	15,568.34	6.13	14,151.56

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. 22-24, 26-30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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 Fund (DPMTF)

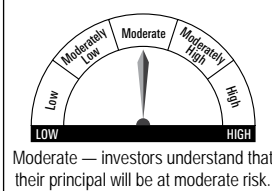
(Formerly known as DHFL Pramerica Medium Term Income Fund)
(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years)
Rated AAAMf by ICRA^{##}

Details as on October 31, 2018

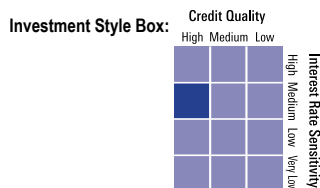
This product is suitable for investors who are seeking*

- Income and capital appreciation over the medium term
- Investment in Debt and Money Market Instruments of medium term
- Degree of risk – MODERATE

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



Fund Details



Investment Objective: To seek to generate income and capital appreciation by investing in a portfolio of debt 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 (Jul-Sept 2018) Average AUM (₹ in Cr): 453.21

Monthly Average AUM (₹ in Cr): 366.19

AUM as on 31/10/2018 (₹ in Cr): 341.14

Average Maturity: 1.80 yrs **Modified Duration:** 1.41 yrs

Macaulay Duration: 18.36 months **Portfolio Yield:** 9.22%

Fund Manager's Report: The portfolio is predominantly invested in medium tenor high quality Corporate Bonds. We have reduced the Average Maturity to 1.8 years and intend to keep the duration of the portfolio low in view of the uncertain outlook on yields.

NAV	Regular Plan	Direct Plan
Growth	₹ 14.8456	₹ 15.3559
Regular Dividend	₹ 12.0757	₹ 12.4839
Monthly Dividend	₹ 10.1565	₹ 10.2717
Quarterly Dividend	₹ 10.1655	—
Annual Dividend	—	₹ 10.3276

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

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

^{##} For rating methodology refer page no. 30

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
23-Mar-18	0.1472	12.5526	0.1539	12.9188
28-Jun-18	0.1467	12.3477	0.1534	12.7336
28-Sep-18	0.1467	12.2290	0.1534	12.6355
MONTHLY DIVIDEND				
31-Aug-18	0.0467	10.3521	0.0500	10.4681
28-Sep-18	0.0467	10.2400	0.0500	10.3572
26-Oct-18	0.0467	10.2216	0.0500	10.3408
QUARTERLY DIVIDEND				
23-Mar-18	0.0401	10.1332	—	—
28-Jun-18	0.0200	10.0855	—	—
28-Sep-18	0.0200	10.1394	—	—
ANNUAL DIVIDEND				
23-Mar-18	—	—	0.3346	10.6200

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

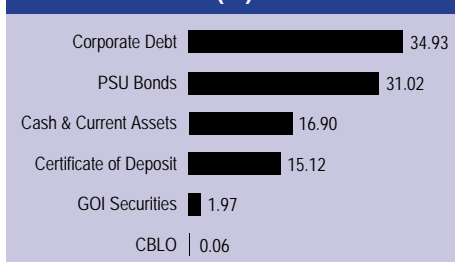
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities 1.97					
8.21% Rajasthan SDL Uday Mat 2021	0.78	SOV	Rural Electrification Corporation Ltd.	0.74	CRISIL AAA
8.39% Rajasthan SDL Special Mat 2022	0.46	SOV	Bharat Petroleum Corporation Ltd.	0.14	CRISIL AAA
8.39% Rajasthan SDL Special Mat 2019	0.35	SOV	Certificate Of Deposit 15.12		
8.27% Rajasthan SDL Special Mat 2023	0.22	SOV	HDFC Bank Ltd.	9.42	CRISIL A1+
7.19 Kerala SDL Mat 2027	0.14	SOV	ICICI Bank Ltd.	5.70	ICRA A1+
8.39% Rajasthan SDL Uday Mat 2020	0.02	SOV	Corporate Debt 34.93		
PSU Bonds 31.02					
SBI Cards And Payment Services	10.65	CRISIL AAA	Dewan Housing Finance Corp. Ltd	11.20	CARE AAA
UP Power Corporation Limited	5.56	AA(IND)(SO)	Sansar Trust September 2016 VI ¹	4.64	CRISIL AAA (SO)
National Bank For Agriculture & Rural Development	3.52	CRISIL AAA	ICICI Bank Ltd.	1.81	ICRA AA+
Union Bank Of India	5.57	IND AA	Indiabulls Housing Finance Ltd.	7.25	ICRA AAA
National Housing Bank	3.51	CRISIL AAA	Oriental Nagpur Betul Highway Ltd ²	7.20	CRISIL AAA (SO)
Indian Railway Finance Corp. Ltd	1.33	CARE AAA	Reliance Industries Ltd.	2.69	CRISIL AAA
			L&T Housing Finance Limited	0.14	CARE AAA
			CBLO 0.06		
			Cash & Current Assets 16.90		
			Total 100.00		

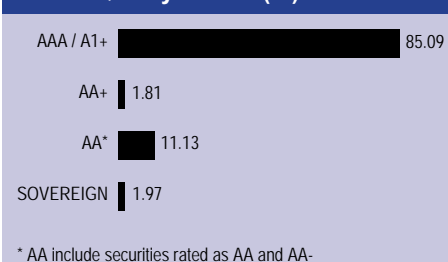
¹ Pool PTC representing receivables of Shriram Transport Finance

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	2.18	10,217.84	1.74	10,173.57	-0.47	9,953.29
Last 3 Years	6.88	12,207.65	6.79	12,179.23	5.45	11,725.95
Since Inception	8.85	14,845.60	8.82	14,825.44	7.58	14,053.68
Direct Plan - Growth Option						
Last 1 Year	3.07	10,306.53	1.74	10,173.57	-0.47	9,953.29
Last 3 Years	7.72	12,497.68	6.79	12,179.23	5.45	11,725.95
Since Inception	9.40	15,194.35	8.82	14,825.44	7.58	14,053.68

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. 22-24, 26-30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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 (DPPBF)

(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)

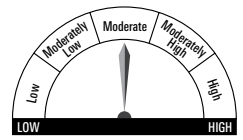
Rated AAAMfs by ICRA**

Details as on October 31, 2018

This product is suitable for investors who are seeking*

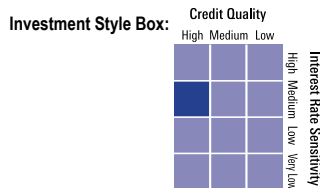
- Income over the medium term
- Investments predominantly in AA+ and above rated corporate bonds including bonds
- Degree of risk – MODERATE

* 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 seek to generate income and capital appreciation by predominantly investing in AA+ and above rated corporate bonds.

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 (Jul-Sept 2018) Average AUM (₹ in Cr): 445.06

Monthly Average AUM (₹ in Cr): 152.03

AUM as on 31/10/2018 (₹ in Cr): 123.91

Average Maturity: 0.52 yrs

Modified Duration: 0.45 yrs **Portfolio Yield:** 8.16%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 27.8473	₹ 29.5004
Monthly Dividend	₹ 12.8684	₹ 14.6028
Quarterly Dividend	₹ 11.4806	₹ 12.6942
Annual Dividend	₹ 10.7716	₹ 11.9837
Half Yearly Bonus	₹ 13.0073	—

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. 30

Dividend History

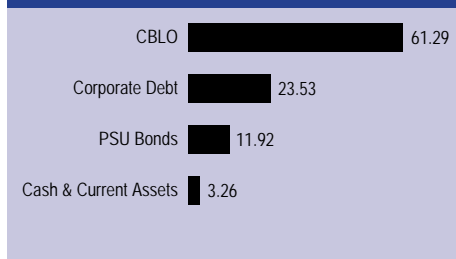
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
31-Aug-18	0.0534	13.0351	0.0600	14.7610
28-Sep-18	0.0534	12.9591	0.0600	14.6887
26-Oct-18	0.0534	12.9386	0.0600	14.6790
QUARTERLY DIVIDEND				
23-Mar-18	0.1405	11.8696	0.1606	13.0619
28-Jun-18	0.1401	11.6822	0.1601	12.8842
28-Sep-18	0.1401	11.6290	0.1601	12.8535
ANNUAL DIVIDEND				
27-Mar-15	0.3750	10.5685	0.3750	11.2490
28-Mar-16	0.8000	10.8812	0.8000	11.7129
23-Mar-18	0.6022	11.4489	0.6692	12.6573

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	11.92		CBLO	61.29	
Housing & Urban Development Corporation Ltd	11.92	CARE AAA	Cash & Current Assets	3.26	
Corporate Debt	23.53		Total	100.00	
PNB Housing Finance Limited	11.85	CARE AAA			
HDB Financial Services Limited	11.68	CRISIL AAA			

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index ^A		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.86	10,286.19	1.74	10,173.57	-0.47	9,953.29
Last 3 Years	5.81	11,846.18	6.79	12,179.23	5.45	11,725.95
Last 5 Years	6.92	13,975.40	8.58	15,092.98	6.92	13,974.84
Since Inception	6.71	27,847.30	6.54	27,122.20	5.76	24,184.80
Direct Plan - Growth Option						
Last 1 Year	4.14	10,414.31	1.74	10,173.57	-0.47	9,953.29
Last 3 Years	6.93	12,225.16	6.79	12,179.23	5.45	11,725.95
Last 5 Years	7.99	14,688.82	8.58	15,092.98	6.92	13,974.84
Since Inception	7.52	15,263.88	7.88	15,568.34	6.13	14,151.56

Date of Inception: Regular Plan: January 30, 2003; 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.

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. 24, 28, 30

For performance of schemes managed by Puneet Pal refer page no. 22-24, 26-30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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 (DPGF)

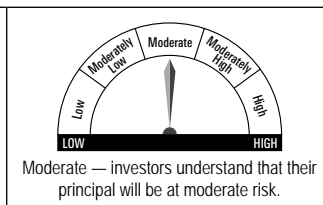
(An open ended debt scheme investing in government securities across maturities)

Details as on October 31, 2018

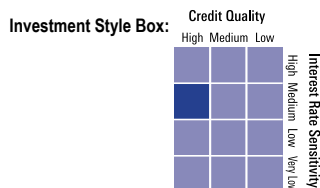
This product is suitable for investors who are seeking*

- 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.



Fund Details



Investment Objective: To seek 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 (Jul-Sept 2018) Average AUM (₹ in Cr): 129.14

Monthly Average AUM (₹ in Cr): 103.44

AUM as on 31/10/2018 (₹ in Cr): 103.70

Average Maturity: 3.90 yrs

Modified Duration: 2.29 yrs **Portfolio Yield:** 7.76%

Fund Manager's Report: We will continue to maintain low duration in the fund till the outlook on yields/rates become clear.

NAV	Regular Plan	Direct Plan
Growth	₹ 19.2165	₹ 19.5482
Dividend	₹ 13.6413	₹ 13.8048
Half Yearly Bonus	—	—

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

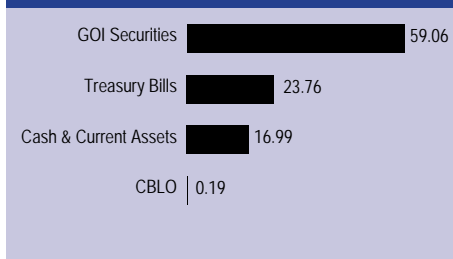
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
26-Sept-14	0.5971	13.0387	0.5971	13.0491
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	13.9846
28-Sep-18	0.1467	13.7418	0.1534	13.9057

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.

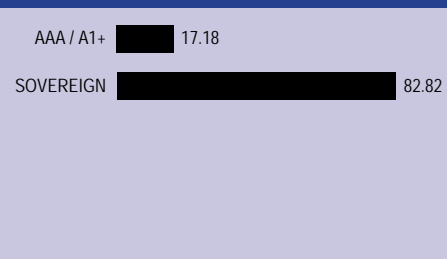
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	59.06		Treasury Bills	23.76	
7.17 Govt. Stock 2028	27.72	SOV	91 Days Tbill Mat 2019	23.76	SOV
Government Of India - Gilt - 6.84% 2022	14.04	SOV	CBLO	0.19	
8.27% Rajasthan SDL Special Mat 2022	12.49	SOV	Cash & Current Assets	16.99	
8.45% Punjab SDL Special Mat 2023	4.81	SOV	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		I-Sec MI-Bex ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	1.59	10,159.02	3.99	10,399.21	-0.47	9,953.29
Last 3 Years	6.30	12,012.87	7.60	12,457.79	5.45	11,725.95
Last 5 Years	8.11	14,769.63	8.85	15,287.47	6.92	13,974.84
Since Inception	6.74	19,216.50	8.38	22,388.13	5.94	17,824.17
Direct Plan - Growth Option						
Last 1 Year	2.17	10,216.90	3.99	10,399.21	-0.47	9,953.29
Last 3 Years	6.67	12,138.12	7.60	12,457.79	5.45	11,725.95
Last 5 Years	8.44	14,995.20	8.85	15,287.47	6.92	13,974.84
Since Inception	7.50	15,251.48	8.51	16,104.83	6.13	14,151.56

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. 22-24, 26-30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2018 refer page no. 30

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/-.

Performance of Other Funds (CAGR)

Details as on October 31, 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 6*		2.87	1.47	5.68	7.48	8.70	9.48	CRISIL Hybrid 85 + 15 Conservative Index	May 03, 2012	Alok Agarwal	August 22, 2016	
										Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 7*		0.12	1.47	4.10	7.48	7.33	9.48			July 03, 2012	Alok Agarwal	August 22, 2016
											Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 11		3.50	1.47	5.29	7.48	7.34	9.48		February 08, 2013	Alok Agarwal	August 22, 2016	
										Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 12		3.83	1.47	4.42	7.48	7.22	9.48		March 22, 2013	Alok Agarwal	August 22, 2016	
										Rakesh Suri	March 08, 2016	
DHFL Pramerica Fixed Maturity Plan-Series 95		6.71	1.74	—	—	—	—	CRISIL Composite Bond Fund Index	December 08, 2015	Rakesh Suri	December 08, 2015	
DHFL Pramerica Large Cap Fund - Series 2		-1.16	1.91	6.92	10.22	—	—	Nifty 50 TR Index	April 07, 2015	Alok Agarwal	July 27, 2017	
DHFL Pramerica Tax Plan		-5.56	-0.98	9.23	10.69	14.15	13.96	S&P BSE 200 TR Index	March 20, 2006	Avinash Agarwal	July 27, 2017	
DHFL Pramerica Fixed Duration Fund - Series 29		5.93	1.74	—	—	—	—	CRISIL Composite Bond Fund Index	August 08, 2016	Rakesh Suri	August 08, 2016	
DHFL Pramerica Fixed Duration Fund - Series 31		5.67	1.74	—	—	—	—	CRISIL Composite Bond Fund Index	August 23, 2016	Rakesh Suri	August 23, 2016	
DHFL Pramerica Fixed Duration Fund - Series AA		5.36	1.74	—	—	—	—	CRISIL Composite Bond Fund Index	November 30, 2016	Rakesh Suri	November 30, 2016	
DHFL Pramerica Fixed Duration Fund - Series AB		4.67	1.74	—	—	—	—	CRISIL Composite Bond Fund Index	February 17, 2017	Rakesh Suri	February 17, 2017	
DHFL Pramerica Fixed Duration Fund - Series AC		4.62	1.74	—	—	—	—	CRISIL Composite Bond Fund Index	March 07, 2017	Rakesh Suri	March 07, 2017	
DHFL Pramerica Fixed Duration Fund - Series AE		5.22	1.74	—	—	—	—	CRISIL Composite Bond Fund Index	March 21, 2017	Rakesh Suri	March 21, 2017	
DHFL Pramerica Fixed Duration Fund - Series AF		5.71	1.74	—	—	—	—	CRISIL Composite Bond Fund Index	March 24, 2017	Rakesh Suri	March 24, 2017	
DHFL Pramerica Fixed Duration Fund - Series AG		5.24	1.74	—	—	—	—	CRISIL Composite Bond Fund Index	March 23, 2017	Rakesh Suri	March 23, 2017	
DHFL Pramerica Fixed Duration Fund - Series AH		4.69	1.74	—	—	—	—	CRISIL Composite Bond Fund Index	July 13, 2017	Rakesh Suri	July 13, 2017	
DHFL Pramerica Dual Advantage Fund - Series 1		1.07	1.47	—	—	—	—	CRISIL Hybrid 85 + 15 Conservative Index	March 23, 2017	Alok Agarwal	March 23, 2017	
								Rakesh Suri				

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.

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of October 31, 2018 for DPLCF - Regular Plan: 2.69%, DPLCF - Direct Plan: 1.33%, DPDEF - Regular Plan: 3.02%, DPDEF - Direct Plan: 1.13%, DPMOF - Regular Plan: 2.85%, DPMOF - Direct Plan: 1.30%, DPLTEF - Regular Plan: 2.67%, DPLTEF - Direct Plan: 1.02%, DPHEF - Regular Plan: 2.49%, DPHEF - Direct Plan: 1.37%, DPESF - Regular Plan: 1.28%, DPESF - Direct Plan: 0.46%, DPEEF - Regular Plan: 2.12%, DPEEF - Direct Plan: 0.32%, DPGEOF - Regular Plan: 1.76%, DPGEOF - Direct Plan: 0.31%, DPAF - Regular Plan: 0.98%, DPAF - Direct Plan: 0.42%, DPPBF - Regular Plan: 1.15%, DPPBF - Direct Plan: 0.21%, DPBPDF - Regular Plan: 0.77%, DPBPDF - Direct Plan: 0.30%, DPFrf - Regular Plan: 0.47%, DPFrf - Direct Plan: 0.27%, DPUSTF - Regular Plan: 0.49%, DPUSTF - Direct Plan: 0.25%, DPHDF - Regular Plan: 1.71%, DPHDF - Direct Plan: 0.62%, DPGF - Regular Plan: 0.77%, DPGF - Direct Plan: 0.21%, DPCRf - Regular Plan: 1.89%, DPCRf - Direct Plan: 0.92%, DPMTF - Regular Plan: 1.04%, DPMTF - Direct Plan: 0.31%, DPSMF - Regular Plan: 1.39%, DPSMF - Direct Plan: 0.52%, DPLDF - Regular Plan: 1.23%, DPLDF - Direct Plan: 0.68%, DPICF - Regular Plan: 0.20%, DPICF - Direct Plan: 0.15%, DPDBF - Regular Plan: 1.41%, DPDBF - Direct Plan: 0.68%.

@@ Total Expense Ratio includes Goods and Services Tax on management fees & additional commission.

ICRA has assigned the "[ICRA] AA+mfs" (pronounced as ICRA triple A m f s) rating to the DHFL Pramerica Insta Cash Fund, DHFL Pramerica Ultra Short Term Fund, DHFL Pramerica Floating Rate Fund, DHFL Pramerica Banking and PSU Debt Fund, DHFL Pramerica Dynamic Bond Fund, DHFL Pramerica Medium Term 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.

SIP Performance (CAGR)

Details as on October 31, 2018

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

DHFL Pramerica Large Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Large Cap Fund	DHFL Pramerica Large Cap Fund	Nifty 50 TR Index [^]
Last 1 Year	1,20,000	1,13,382.25	-10.04	-4.03
Last 3 Years	3,60,000	3,88,504.23	5.01	14.10
Last 5 Years	6,00,000	7,31,421.00	7.85	11.07
Since Inception	18,90,000	60,43,151.18	13.87	13.62

Date of Inception: Regular Plan: January 21, 2003. Alok Agarwal managing this fund since July 27, 2017.

DHFL Pramerica Diversified Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Diversified Equity Fund	DHFL Pramerica Diversified Equity Fund	S&P BSE 200 TR Index [^]
Last 1 Year	1,20,000	1,09,531.03	-0.85	9.42
Last 3 Years	3,60,000	3,79,383.53	3.43	9.21
Since Inception	4,30,000	4,50,653.32	2.57	7.63

Date of Inception: Regular Plan: March 04, 2015. Aniruddha Naha managing this fund since April 05, 2018. Last 5 years returns are not provided since scheme has not completed 5 years.

DHFL Pramerica Midcap Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Midcap Opportunities Fund	DHFL Pramerica Midcap Opportunities Fund	Nifty Midcap 100 TR Index [^]
Last 1 Year	1,20,000	1,05,793.11	-21.13	-18.93
Last 3 Years	3,60,000	3,63,662.12	0.66	6.94
Since Inception	5,90,000	6,48,522.42	3.80	-0.25

Date of Inception: Regular Plan: December 02, 2013. Aniruddha Naha managing this fund since April 05, 2018. Last 5 years returns are not provided since the scheme has not completed 5 years.

DHFL Pramerica Long Term Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Long Term Equity Fund	DHFL Pramerica Long Term Equity Fund	S&P BSE 200 TR Index [^]
Last 1 Year	1,20,000	1,11,566.69	-12.73	-7.48
Since Inception	3,40,000	3,55,056.95	5.24	8.70

Date of Inception: Regular Plan: December 11, 2015. 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.

DHFL Pramerica Hybrid Equity Fund (Formerly known as DHFL Pramerica Balanced Advantage Fund)				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Hybrid Equity Fund	DHFL Pramerica Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index [^]
Last 1 Year	1,20,000	1,13,756.17	-9.53	-3.44
Last 3 Years	3,60,000	3,74,722.63	2.62	7.93
Last 5 Years	6,00,000	6,85,699.62	5.28	9.42
Since Inception	17,60,000	39,11,275.98	10.31	11.03

Date of Inception: Regular Plan: January 29, 2004. 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 Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018.

DHFL Pramerica Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Arbitrage Fund	DHFL Pramerica Arbitrage Fund	Nifty 50 Arbitrage TR Index [^]
Last 1 Year	1,20,000	1,23,904.91	6.07	5.31
Last 3 Years	3,60,000	3,94,499.86	6.03	4.98
Since Inception	5,00,000	5,42,116.16	3.83	2.95

Date of Inception: Regular Plan: August 27, 2014. 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. Last 5 years returns are not provided since the scheme has not completed 5 years.

DHFL Pramerica Equity Savings Fund (Formerly known as DHFL Pramerica Equity Income Fund)				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Equity Savings Fund	DHFL Pramerica Equity Savings Fund	70% NIFTY 50 Arbitrage TR Index and 30% NIFTY 50 TR Index [^]
Last 1 Year	1,20,000	1,19,815.93	-0.28	-1.08
Last 3 Years	3,60,000	3,88,336.66	4.98	4.17
Last 5 Years	6,00,000	7,18,233.25	7.12	5.48
Since Inception	17,60,000	32,49,441.18	7.95	5.10

Date of Inception: Regular Plan: January 29, 2004. Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

[^]Benchmark. NA - Not Available. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

How to read the Factsheet

Fund Manager:

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

Application Amount for Fresh Subscription:

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

Minimum Additional Amount:

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

Yield to Maturity:

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

SIP:

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

NAV:

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

Benchmark:

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

Entry Load:

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

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

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

Exit load:

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

Modified Duration:

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

Macaulay Duration:

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Standard Deviation:

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

Sharpe Ratio:

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

Beta:

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

AUM:

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

Holdings:

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

Nature of Scheme:

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

Rating Profile:

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

Portfolio Turnover:

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

R-Squared:

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

Average Maturity:

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

Portfolio Yield:

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

Total Expense Ratio:

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

DHFL Pramerica Power Goals : Details as on 1st November, 2018	
Long - term Average P/E of Nifty 50	19.44
Last 20 Days Moving Average of Nifty 50	24.91
Applicable P/E Variation Band	Between 21% to 30%
Initial Asset Allocation	40% Allocation to Equity
Re - balancing Allocation	Nil

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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 21% to 30%

SIP Returns	5 Years	
	P/E Based Strategy	Nifty
Minimum	8.44%	0.64%
Maximum	25.67%	21.06%
Average	16.35%	11.33%

Lumpsum Returns	5 Years	
	P/E Based Strategy	Nifty
Minimum	8.32%	2.44%
Maximum	23.30%	12.76%
Average	14.60%	7.02%

Data Source : NIFTY 50 , Market Data and Internal Calculations. The above graph and table are intended for illustration purpose only. To help understand the performance of the equity market, represented by the index NIFTY 50, on a monthly rolling for 5 years CAGR basis from January 1999 to October 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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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

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Power Your Returns & Manage Market Volatility with

DHFL Pramerica **POWER GOALS** (An Investment Facility)



Single Point Solution



No Need To Time
The Market



Rules Based Asset
Allocation



Automatic Re-Balancing



A Solution For Long-Term
Wealth Creation



Manages Volatility
Effectively



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Celebrating 15 years of wealth creation

DHFL Pramerica Large Cap Fund

(Large Cap Fund - An open ended equity scheme
predominantly investing in large cap stocks)



Pramerica

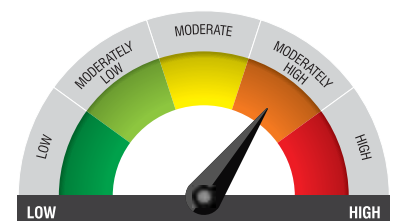
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This product is suitable for investors who are seeking*:

- Capital growth over the long term
- Investment predominantly in equity and equity related securities of Large Cap companies
- 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

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Income tax nahin, income from tax.

Invest in DHFL Pramerica Long Term Equity Fund

(An Open Ended Equity Linked Savings Scheme
with a statutory lock-in of 3 years and tax benefit)

- Save tax upto Rs.46,350[#]
- Grow wealth
- Live your dreams



Pramerica

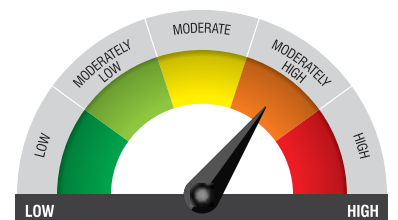
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- Long-term capital appreciation
- To generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax 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

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

[#]As per the present tax laws, eligible investors (individual/ HUF) are entitled to deduction from their gross total income, of the amount invested in equity linked saving scheme (ELSS) upto Rs. 1,50,000/- (along with other prescribed investments) under Section 80C of the Income Tax Act, 1961. Tax savings of Rs. 46,350/- shown above is calculated for the highest income tax slab. Long term capital gain and dividend distribution tax as applicable. Tax benefits are subject to the provisions of the Income Tax Act, 1961 and are subject to amendments, from time to time. 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.