

FUND FACT SHEET

MARCH 2019



Experience
the joy of
a little Extra



Earn Extra from your idle savings with DHFL Pramerica Insta Cash Fund (an open ended liquid scheme)

For most investors, savings bank account becomes the preferred destination to park surplus funds. However, leaving your short-term funds in a savings bank account is the least efficient way from an investment standpoint. Now you may ask "Is there any other way to deal with surplus cash?" Of course yes! Invest your short-term funds in DHFL Pramerica Insta Cash Fund (an open ended liquid scheme)

Why invest in DHFL Pramerica Insta Cash Fund?

- ✦ Low risk fund that seeks to generate steady returns with high liquidity
- ✦ Invests in a portfolio of short term, high quality money market and debt instruments.
- ✦ The portfolio is rated AAAMfs* by ICRA, denoting the highest degree of safety regarding timely receipt of payments from the investments that have been made
- ✦ Up to Rs. 50,000 can be withdrawn on the same day from the existing corpus using the DHFL Pramerica Instant Access Facility
- ✦ Earn returns on your surplus funds for investments even for a single day!

DHFL Pramerica Instant Access Facility

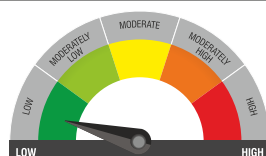
- ✦ Up to Rs. 50,000 can be withdrawn on the same day from the existing corpus in the liquid fund
- ✦ Reduces the time to access liquid corpus from T+1 to T to the extent of Rs. 50,000
- ✦ This above facility allows withdrawals up to 90% of the portfolio or Rs. 50,000, whichever is lower.

* For rating methodology refer page no. 30

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.



Investors understand that their principal will be at low risk

Disclaimer: Investment in DHFL Pramerica Insta Cash Fund should not be construed as promise, guarantee or forecast of any minimum returns. Unlike savings a/c with a bank. There is no capital protection/guarantee or assurance of return. The features of liquid fund and saving bank account are not comparable.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Pramerica is a trade name used by Prudential Financial, Inc., (PFI) a company incorporated and with its principal place of business in the United States, and by its affiliated companies in select countries outside the United States. None of these companies are affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom.

	Page No.
From the CEO's desk	3
Market Review	4
Snapshot of Equity Funds Reckoner	5
DHFL Pramerica Large Cap Fund (Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)	7
DHFL Pramerica Diversified Equity Fund (Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)	8
DHFL Pramerica Midcap Opportunities Fund (Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks)	9
DHFL Pramerica Long Term Equity Fund (An Open Ended Equity Linked Savings Scheme with a statutory lock-in of 3 years and tax benefit)	10
DHFL Pramerica Hybrid Equity Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments)	11
DHFL Pramerica Euro Equity Fund (An open ended fund of fund scheme investing in Pramerica SICAV Euro Equity)	12
DHFL Pramerica Global Equity Opportunities Fund (Formerly known as DHFL Pramerica Global Agribusiness Offshore Fund) (An open ended fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund)	13
DHFL Pramerica Arbitrage Fund (An open ended scheme investing in arbitrage opportunities)	14
DHFL Pramerica Equity Savings Fund (An Open Ended Scheme investing in equity, arbitrage and debt)	15
Snapshot of Debt Funds Reckoner	16
DHFL Pramerica Hybrid Debt Fund (An Open Ended Hybrid Scheme investing predominantly in debt instruments)	18
DHFL Pramerica Insta Cash Fund (An Open Ended Liquid Scheme)	19
DHFL Pramerica Ultra Short Term Fund (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)	20
DHFL Pramerica Low Duration Fund (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)	21
DHFL Pramerica 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))	22
DHFL Pramerica Short Maturity Fund (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)	23
DHFL Pramerica Banking and PSU Debt Fund (An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds)	24
DHFL Pramerica Credit Risk Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds))	25
DHFL Pramerica Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration)	26
DHFL Pramerica Medium Term 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)	27
DHFL Pramerica Premier Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)	28
DHFL Pramerica Gilt Fund (An open ended debt scheme investing in government securities across maturities)	29
Performance of Other Funds	30
SIP Performance	31
How to read the Factsheet	32



Ajit Menon
CEO

To DIY or not to DIY

Do It Yourself or DIY was popularized by Barry Bucknell through a long running TV series on home improvement on BBC in 1950s. The term DIY has since then moved from the domain of home improvement and has found footings in the world of investments. With the advent of direct plans some business models have come into existence to help the investors do the same. There is a long debate around the topic. The debate essentially is centered around, should investors have an advisor and what should be the remuneration for the advisor?

Before we delve into the supposed cost advantage of DIY, lets look at how most of us would approach real life situations outside the field of investments

Would you allow your teenage son or daughter to try DIY theory to learn a car or would you send him or her to a driving class?

If you are not an architect or interior designer, are you not likely to appoint an interior designer to design your house?

How many mechanical engineers service their cars themselves as opposed to sending them to a service station?

Is it any different for gifted people from different walks of life? Would Sachin Tendulkar be the same without his coach Late Shri Ramakant Achrekar. After learning the essential skills of badminton has P.V Sindhu decided to do away with her coach? Does the legendary superstar Amitabh Bachchan insist on directing his films considering that he probably has more experience than age of some of his directors?

Point is that in all other critical facets of life we seek an expert opinion and are willing to pay the fees for it, then why should investments be any different?

Yes, there is cost involved in having an advisor. Can the cost of a few basis points be higher than that of missing out a nomination on a portfolio, lapse of life insurance policy, money lying idle in a savings bank account or missing out on a wealth creation opportunity. Most actions are taken assuming that one will live forever. From the family who will handle the portfolio after you? What is their competence in the field of investments?

Investment success is more driven by temperament than the acumen to spot the trend or best performing products. Quite often emotions prove to be the biggest enemy of the investor. Precisely at the time when emotions are tilting towards despair or exuberance, an advisor steps in to keep things focused on the big picture i.e the life goals and appropriate actions to achieve them.

To sum up, we believe that DIY style of investing is for few investors who are extremely proficient in the field of investment. For most of us having a quality advisor guiding us through the investment journey will accrue benefits many fold in comparison to the cost we will incur.

Equity Market

The market that was

Indian markets ended the financial year on a strong note (Nifty +7.7%) reversing Feb's weakness with renewed foreign inflows and sentiment boost from opinion polls, ahead of general elections, tilting further in favour of incumbent government. On the global front, China saw industrial output growth coming in at 17-yr lows and Theresa May failed to pass a Brexit deal through British parliament as the deadline for 29-Mar UK exit approached. While US treasury yields slipped to 2017 levels on recessionary concerns in late March, the Fed continued to maintain a pause on its rate action with dovish policy moves. In India, ahead of central bank's policy review in early April, markets remained expectant of a further rate cut. The Election Commission announced polling dates for the 17th Lok Sabha to be conducted in 7 phases between 11-Apr and 19-May, as political parties actively announced candidates contesting for the 543 seats of Parliament. Among the sectors, Banks, Realty and Energy were the top outperformers while Autos, IT and Media underperformed versus the benchmark in March.

Jan IIP moderated significantly to 1.3% versus 2.7% in Dec. CPI's soft patch reversed in Feb with headline print rising above expectations to 2.6% YoY versus 1.97% in Jan while core inflation continues to stay above 5%. In a surprising development, RBI introduced a liquidity infusion measure announcing its intent to conduct a USD 5bn tenor USD/INR Buy/Sell swap auction. Feb trade deficit came in surprisingly low at \$9.6bn, best since Sep 2017 with exports rising 2.4% YoY and imports falling 5.4% YoY. However, India's Balance Payment continued to be in deficit for third quarter in a

row – continued BoP deficit can impact growth. The fiscal deficit for first 11 months has crossed 134% of the revised full year target, i.e. fiscal stands at 4.6% of GDP after 11 months of the current financial year.

Interest in India remained robust with FII inflows nearly doubling month-on-month to USD4.8bn (6th highest monthly inflow ever), taking the YTD total to \$7.1bn. However, domestic investments (MF + Insurance) saw significant outflows (highest since Mar 2016 after having turned negative in Feb for the first time since Mar 2017). Domestic Mutual Funds turned net sellers for the first time since July 2016, selling \$1.1bn (second highest monthly net sell ever).

Going Forward

Come April, RBI policy, onset of Q4 earnings and most importantly, 17th LS general elections will be keenly watched out for. Indian markets played catch-up with a global risk-on rally, with FIIs being active buyers. FY19 is likely to end with double digit earnings growth, but FY20 is expected to report 15%+ earnings growth. This compares with single digit growth figures for last four years. Geopolitical concerns, trade war, weakening rupee, higher interest rates, liquidity concerns seems to be at the backburner except for crude, which has jumped from its recent lows (partially offset by strengthened INR). April has traditionally been good for midcaps and smallcaps, while May has been lacklustre, however, with election results this time around in May'19, volatility cannot be ruled out. We continue with our strategy of preferring companies with longer term growth prospects and strong cash flows.

Debt Market

Macro Review

CPI: CPI remained within RBI's projection for February 2019 (released in March 2019) printing at 2.57%. It was the seventh consecutive reading below 4%, being RBI's medium term CPI target. Food CPI continued to contract and the Core CPI Inflation was at 5.4%, though the sequential momentum of Core Inflation edged lower.

Liquidity and Rates

Liquidity conditions remained negative which is generally the case around the fiscal year end though RBI announced a new tool to inject liquidity via FX swaps. RBI announced USD INR Buy / Sell FX Swap of 3 yrs for USD 5 Bn which was taken up enthusiastically by the market participants. The amount offered in the FX swap was USD 16 Bn. This tool of USD INR Buy/Sell swaps is not new in itself as it was used by RBI to stem the currency crisis of 2013 though this time RBI has left the determination of the Forward premia to the market unlike in 2013 when RBI straightaway gave a subvention on the forward premia. In this sense it a welcome move though we believe that going forward in FY20 the quantum of OMO's will come down significantly as RBI is likely to do more such FX swaps to inject INR liquidity.

Crude prices went up by 3.57% on expectation of tighter Supplies. Brent Crude prices have risen by 27% since December 2018, post the production cuts announced by OPEC and Russia.

The rupee appreciated by 2.26% during the month as RBI's FX Swap bought in USD and also increased FII Inflows both into the equity and the debt market. FII's invested USD 6 bn in the equity markets while the fixed income markets received USD 2 bn.

The AAA corporate Bond and the SDL Spreads narrowed by 35-40 bps with respect to government securities during the month as investors piled into spread assets with expectations of easy monetary conditions going ahead.

Outlook

Given the backdrop of Global and Domestic growth concerns and benign Inflation we expect further rate cuts by RBI. We expect RBI to cut rates by 25 bps in the April Policy along with the change in stance to accommodative. We expect the curve to continue to steepen.

Though we expect rate cuts to support the bond markets, the current fiscal situation is precarious, which the Investor should be mindful of. Taking all these factors into account we would prefer to stay on the shorter end of the Yield curve.

Source: RBI & Bloomberg

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

Recommended Products

We recommend short duration products in the average maturity range up to 3 years, given the evolving macro backdrop.

We recommend the DHFL Pramerica Banking PSU Fund along with DHFL Pramerica Premier Bond for investors seeking moderate duration exposure with a preference for high quality (AAA) portfolio. The DHFL Pramerica Credit Risk Fund in the 'accrual category' is recommended for investors seeking a higher 'carry' and with a slightly higher risk appetite.

DHFL Pramerica Dynamic Fund is recommended for Investors with a higher appetite for Volatility.

Fixed Income Market

	February 2019	March 2019	Change (in bps)
Overnight rate (NSE MIBOR)	6.35%	8.80%	245
1 yr CD	7.96%	7.34%	-20
10 yr GOI Yield	7.67%	7.49%	-18
USD/INR	71.25	69.15	210 paise
IIP (Monthly with 2 month lag)	2.60%	1.66%	-94
CPI (Monthly with 1 month lag)	1.94%	2.57%	61
5 Yr AAA PSU spread (bps)	103	64	-39
5 Yr OIS	6.35%	5.94%	-41
US 10 Yr yield	2.72%	2.40%	-32
CRR	4.00%	4.00%	0
Reverse REPO	6.00%	6.00%	0
REPO	6.25%	6.25%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

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 Aganwal is managing since July 27, 2017	Alok Aganwal is managing since July 27, 2017	Utkarsh Kaikoria 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 March 29, 2019										
Month End AUM (in Crores)	186.81	3.24	13.77	238.81	27.11					
Portfolio Turnover	1.99 (For Equity)	—	—	2.60	0.54 (For Equity)					
Standard Deviation of Fund (Annual)	1 year: 8.60%; 6 years: 12.33%	—	—	1.04%	4.09%					
Standard Deviation of Benchmark (Annual)	1 year: 8.44%; 6 years: 9.49%	—	—	1.39%	17.88%					
Beta	1 year: 0.95; 6 years: 1.23	—	—	0.35	0.11					
Sharpe Ratio**	1 year: -0.25; 6 years: 0.43	—	—	-0.55	0.67					
Portfolio Classification By Market Capital (%) as on March 29, 2019 #										
Large Cap (%) (1st-100th stock)	81.29	—	—	—	—					
Mid Cap (%) (101st-250th stock)	16.34	—	—	—	—					
Small Cap (%) (251st stock onwards)	2.37	—	—	—	—					
Cash (%)	0.00	—	—	—	—					
Not Classified (%)	0.00	—	—	—	—					
Portfolio Classification By Industry Allocation (%) as on March 29, 2019										
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets				
	Banks	28.21	Financials	21.2	Information Technology	26.67	Finance	16.20	Banks	29.98
	Petroleum Products	8.64	Cyclical consumer staples	13.0	Consumer Discretionary	24.76	Software	7.72	Software	12.39
	Consumer Non Durables	7.93	Industrials	12.2	Health Care	20.80	Petroleum Products	7.54	Finance	9.39
	Finance	7.92	Non cyclical consumer staples	9.8	Communication Services	15.09	Pharmaceuticals	7.41	Consumer Non Durables	5.15
	Software	7.68	Energies	8.5	Industrials	7.25	Media & Entertainment	5.62	Petroleum Products	5.03
	Construction Project	3.12	Technology	7.9	Financials	2.01	Auto	5.10	Auto	2.46
	Hotels, Resorts And Other Recreational Activities	1.75	Healthcare	7.8	Materials	1.84	Industrial Products	3.60	Media & Entertainment	2.32
	Auto Ancillaries	1.73	Utilities	7.3	Consumer Staples	1.43	Construction	3.39	Pharmaceuticals	1.28
	Textile Products	1.54	Materials	6.9			Ferrous Metals	3.29		
	Pharmaceuticals	1.49	Communications	5.4			Power	3.20		
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 6.44% (based on MIBOR as on 29/03/2019). \$ 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 March 29, 2019

- 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

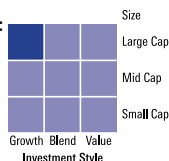
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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 16 years of experience in equity market & Finance).

Benchmark: Nifty 50 TR Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Jan-Mar 2019) Average AUM (₹ in Cr): 370.89

Monthly Average AUM (₹ in Cr): 372.28

AUM as on 29/03/2019 (₹ in Cr.): 374.16

Portfolio Turnover: 2.13

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 13.92%

Standard Deviation of Benchmark (Annual): 14.31%

Beta: 0.96 **Sharpe Ratio***:** 0.56 **Tracking Error:** 2.59%

*** Risk Free Rate assumed to be 6.44% (based on MIBOR as on 29/03/2019)

Fund Manager's Report: During the month the fund increased weightage in Bank, Finance, Gas, Industrial Capital Goods and Petroleum Products; decreased weightage in Auto, Consumer Non Durables and Software.

NAV:	Regular Plan	Direct Plan
Growth	₹ 167.33	₹ 180.98
Dividend	₹ 16.27	₹ 19.60
Bonus	₹ 22.54	₹ 24.09

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 in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed on or before completion of 12 months from the date of allotment of units; Nil - If the units are redeemed after completion of 12 months from the date of allotment of units.

⁹No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual 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
28-Dec-18	0.44	16.15	0.44	19.20
25-Mar-19	0.44	16.32	0.44	19.55

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

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	1.60	Finance	9.26
Maruti Suzuki India Ltd.	1.60	Bajaj Finance Ltd.	3.72
Auto Ancillaries	1.72	Housing Development Finance Corporation Ltd.	3.26
MRF Ltd.	1.72	HDFC Life Insurance Co Ltd.	2.02
Banks	37.11	BSE Ltd.	0.26
HDFC Bank Ltd.	10.54	Gas	1.17
ICICI Bank Ltd.	8.64	Indraprastha Gas Ltd.	1.17
Kotak Mahindra Bank Ltd.	6.21	Hotels, Resorts And Other Recreational Activities	0.51
Axis Bank Ltd.	3.88	The Indian Hotels Company Ltd.	0.51
State Bank Of India	3.77	Industrial Capital Goods	1.96
City Union Bank Ltd.	3.01	Bharat Electronics Ltd.	1.03
AU Small Finance Bank Ltd.	1.03	Thermax Ltd.	0.47
The Federal Bank Ltd.	0.03	Lakshmi Machine Works Ltd.	0.45
Cement	1.00	Industrial Products	1.07
Shree Cements Ltd.	1.00	AIA Engineering Ltd.	1.07
Chemicals	1.62	Petroleum Products	12.24
Aarti Industries Ltd.	1.60	Reliance Industries Ltd.	10.57
Atul Ltd.	0.02	Hindustan Petroleum Corporation Ltd.	1.67
Construction Project	3.97	Pharmaceuticals	1.56
Larsen & Toubro Ltd.	2.96	Dr. Reddy's Laboratories Ltd.	1.56
Engineers India Ltd.	1.00	Software	10.78
Consumer Durables	0.86	Infosys Ltd.	4.57
Havells India Ltd.	0.52	Tata Consultancy Services Ltd.	3.42
Bajaj Electricals Ltd.	0.34	L&T Technology Services Ltd.	1.51
Consumer Non Durables	12.03	Oracle Financial Services Software Ltd.	1.27
ITC Ltd.	7.50	Textile Products	0.96
Asian Paints Ltd.	2.18	SRF Ltd.	0.96
Hindustan Unilever Ltd.	1.00	Cash & Current Assets	0.60
Marico Ltd.	0.96	Total	100.00
Glaxosmithkline Consumer Healthcare Ltd.	0.38		

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	8.88	10,888.21	16.45	11,644.75	18.77	11,876.85
Last 3 Years	12.16	14,109.96	16.79	15,930.27	17.30	16,141.27
Last 5 Years	13.34	18,708.78	13.09	18,503.22	13.16	18,562.87
Since Inception	19.00	1,66,613.74	17.77	1,40,835.71	18.41	1,53,662.50
Direct Plan - Growth Option						
Last 1 Year	10.47	11,047.49	16.45	11,644.75	18.77	11,876.85
Last 3 Years	13.90	14,776.29	16.79	15,930.27	17.30	16,141.27
Last 5 Years	14.90	20,036.40	13.09	18,503.22	13.16	18,562.87
Since Inception	14.09	22,760.14	12.71	21,103.76	13.08	21,542.11

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 March 29, 2019 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 ₹ 1/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- 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 March 29, 2019

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

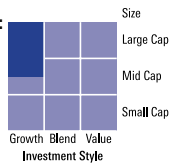
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 (Jan-Mar 2019) Average AUM (₹ in Cr): 107.04

Monthly Average AUM (₹ in Cr): 110.12

AUM as on 29/03/2019 (₹ in Cr.): 113.75

Portfolio Turnover: 2.91

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 12.46%

Standard Deviation of Benchmark (Annual): 11.92%

Beta: 1.00 **Sharpe Ratio***:** 0.47 **Tracking Error:** 3.81%

*** Risk Free Rate assumed to be 6.44% (based on MIBOR as on 29/03/2019)

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

NAV	Regular Plan	Direct Plan
Growth	₹ 13.38	₹ 14.08
Dividend	₹ 10.87	₹ 11.18

Load Structure⁵: **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 in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed on or before completion of 12 months from the date of allotment of units; Nil - If the units are redeemed after completion of 12 months from the date of allotment of units.

⁵No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual 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
28-Dec-18	—	—	0.16	10.64

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

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto Ancillaries	2.37	ICICI Lombard General Insurance Co. Ltd.	0.91
MRF Ltd.	1.78	Mahindra & Mahindra Financial Services Ltd	0.57
Subros Ltd.	0.59	Industrial Capital Goods	2.65
Banks	21.79	Thermax Ltd.	1.83
ICICI Bank Ltd.	7.04	Bharat Electronics Ltd.	0.82
HDFC Bank Ltd.	6.12	Industrial Products	7.82
Axis Bank Ltd.	3.42	Carborundum Universal Ltd.	2.71
State Bank Of India	2.82	KEI Industries Ltd.	2.24
RBL Bank Ltd.	2.39	Cummins India Ltd.	1.97
Cement	5.51	Bharat Forge Ltd.	0.90
Shree Cements Ltd.	2.46	Petroleum Products	6.95
ACC Ltd.	2.34	Reliance Industries Ltd.	6.95
Ultratech Cement Ltd.	0.70	Pharmaceuticals	6.51
Construction Project	5.44	Divi's Laboratories Ltd.	2.25
Larsen & Toubro Ltd.	3.65	Aurobindo Pharma Ltd.	1.72
NCC Ltd.	1.79	JB Chemicals & Pharmaceuticals Ltd.	1.37
Consumer Durables	3.02	Pfizer Ltd.	1.17
Whirlpool Of India Ltd.	2.40	Software	12.41
Bata India Ltd.	0.62	Tata Consultancy Services Ltd.	3.52
Consumer Non Durables	6.78	NIIT Technologies Ltd.	2.33
Radico Khaitan Ltd.	2.78	Majesco Ltd	2.13
Asian Paints Ltd.	2.10	Tech Mahindra Ltd.	1.64
Jubilant Foodworks Ltd.	1.90	Larsen & Toubro Infotech Ltd.	1.50
Ferrous Metals	3.89	Info Edge (India) Ltd.	1.30
APL Apollo Tubes Ltd.	2.54	Telecom - Equipment & Accessories	0.67
Tata Steel Ltd.	0.73	Sterilite Technologies Ltd.	0.67
Jindal Stainless Hisar Ltd.	0.62	Telecom - Services	1.46
Finance	10.09	Bharti Airtel Ltd.	1.46
Bajaj Finance Ltd.	3.99	Transportation	1.51
Bajaj Finserv Ltd.	1.86	Interglobe Aviation Ltd.	1.51
Cholamandalam Investment & Finance Company Ltd.	1.53	Cash & Current Assets	1.14
ICICI Prudential Life Insurance Co Ltd.	1.23	Total	100.00

Performance (CAGR)

Period	Fund		S&P BSE 200 TR Index ^A		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	4.45	10,444.96	12.10	11,209.88	16.45	11,644.75
Last 3 Years	12.97	14,418.10	16.87	15,963.22	16.79	15,930.27
Since Inception	7.41	13,380.00	8.66	14,022.24	8.10	13,730.18
Direct Plan - Growth Option						
Last 1 Year	6.59	10,658.59	12.10	11,209.88	16.45	11,644.75
Last 3 Years	14.70	15,091.10	16.87	15,963.22	16.79	15,930.27
Since Inception	8.54	13,961.71	8.66	14,022.24	8.10	13,730.18

Date of Inception: Regular Plan: March 04, 2015; Direct Plan: March 04, 2015. 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.

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 March 29, 2019 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

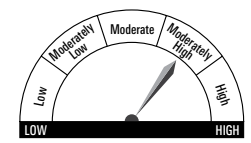
Inception Date: Regular Plan: 04/03/2015, Direct Plan: 04/03/2015. **Application Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter 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 ₹ 1/- thereafter. **Quarterly:** 20 installments of ₹ 300/- each and in multiples of ₹ 1/- 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)

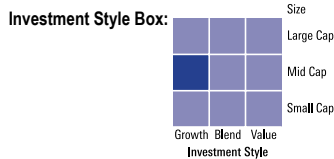
Details as on March 29, 2019

- 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.

Fund Details



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

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 (Jan-Mar 2019) Average AUM (₹ in Cr): 111.09

Monthly Average AUM (₹ in Cr): 115.71

AUM as on 29/03/2019 (₹ in Cr): 121.40

Portfolio Turnover: 2.85

Volatility Measures (4 Years):

Standard Deviation of Fund (Annual): 15.16%

Standard Deviation of Benchmark (Annual): 17.00%

Beta: 0.84 **Sharpe Ratio***:** -0.15 **Tracking Error:** 5.56%

*** Risk Free Rate assumed to be 6.44% (based on MIBOR as on 29/03/2019)

Fund Manager's Report: During the month the fund increased weightage in Banks, Cement, Construction and Industrial Products; decreased weightage in Pharmaceuticals and Software.

NAV:	Regular Plan	Direct Plan
Growth	₹ 18.37	₹ 19.32
Dividend	₹ 11.44	₹ 16.08

Load Structure⁶: **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 in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed on or before completion of 12 months from the date of allotment of units; Nil - If the units are redeemed after completion of 12 months from the date of allotment of units.

⁶No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual 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	—	—
28-Dec-18	0.27	11.51	—	—
25-Mar-19	0.27	11.38	—	—

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

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	1.94	Max Financial Services Ltd.	1.08
TVS Motor Company Ltd.	1.94	CRISIL Ltd.	0.60
Auto Ancillaries	0.93	Gas	2.64
Sundram Fasteners Ltd.	0.93	Indraprastha Gas Ltd.	2.64
Banks	16.50	Hotels, Resorts And Other Recreational Activities	2.55
RBL Bank Ltd.	5.32	The Indian Hotels Company Ltd.	2.55
City Union Bank Ltd.	4.22	Industrial Capital Goods	1.57
The Federal Bank Ltd.	2.38	CMI FPE Ltd.	1.57
DCB Bank Ltd.	2.19	Industrial Products	10.06
Canara Bank	1.20	KEI Industries Ltd.	3.15
Union Bank Of India	1.18	Cummins India Ltd.	2.89
Cement	7.34	SKF India Ltd.	1.62
ACC Ltd.	2.75	Bharat Forge Ltd.	1.48
The Ramco Cements Ltd.	2.42	Graphite India Ltd.	0.92
Prism Johnson Ltd.	2.17	Media & Entertainment	1.76
Chemicals	0.90	Inox Leisure Ltd.	1.76
Deepak Nitrite Ltd.	0.90	Non - Ferrous Metals	0.91
Commercial Services	0.50	National Aluminium Company Ltd.	0.91
Teamlease Services Ltd.	0.50	Pesticides	2.55
Construction	2.15	P I Industries Limited	2.55
KNR Constructions Ltd	2.15	Pharmaceuticals	6.53
Construction Project	1.24	Torrent Pharmaceuticals Ltd.	3.61
KEC International Ltd.	1.24	Abbott India Ltd.	1.81
Consumer Durables	4.96	Alembic Pharmaceuticals Ltd.	1.11
Whirlpool Of India Ltd.	2.75	Software	8.60
Bata India Ltd.	1.39	Info Edge (India) Ltd.	2.73
Relaxo Footwears Ltd.	0.83	NIIT Technologies Ltd.	2.18
Consumer Non Durables	11.50	Majesco Ltd	2.00
Radico Khaitan Ltd.	3.25	L&T Technology Services Ltd.	1.68
Jubilant Foodworks Ltd.	2.68	Telecom - Equipment & Accessories	0.72
Kansai Nerolac Paints Ltd.	2.08	Sterite Technologies Ltd.	0.72
Gujarat Ambuja Exports Ltd.	1.81	Textile Products	2.97
Avanti Feeds Ltd.	1.68	SRF Ltd.	2.97
Ferrous Metals	2.61	Cash & Current Assets	3.29
APL Apollo Tubes Ltd.	2.61	Total	100.00
Finance	5.27		
Cholamandalam Investment & Finance Co. Ltd.	3.59		

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	-3.92	9,607.74	-1.86	9,814.11	16.45	11,644.75
Last 3 Years	9.61	13,168.46	14.94	15,186.31	16.79	15,930.27
Last 5 Years	11.90	17,550.77	17.76	22,655.11	13.09	18,503.22
Since Inception	12.10	18,370.00	18.81	25,030.96	13.86	19,959.07
Direct Plan - Growth Option						
Last 1 Year	-2.28	9,772.38	-1.86	9,814.11	16.45	11,644.75
Last 3 Years	11.07	13,702.13	14.94	15,186.31	16.79	15,930.27
Last 5 Years	13.01	18,441.29	17.76	22,655.11	13.09	18,503.22
Since Inception	12.82	19,008.81	18.81	25,030.96	13.86	19,959.07

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.

Different plans have a different expense structure. For Total Expense Ratio as on March 29, 2019 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 ₹ 1/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- 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)

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

Details as on March 29, 2019

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

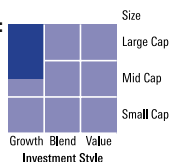
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 (Jan-Mar 2019) Average AUM (₹ in Cr): 310.14

Monthly Average AUM (₹ in Cr): 317.29

AUM as on 29/03/2019 (₹ in Cr): 327.55

Portfolio Turnover: 1.71

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 11.76%

Standard Deviation of Benchmark (Annual): 11.92%

Beta: 0.94 **Sharpe Ratio***:** 0.62 **Tracking Error:** 3.54%

*** Risk Free Rate assumed to be 6.44% (based on MIBOR as on 29/03/2019)

Fund Manager's Report: During the month the fund increased weightage in Banks, Consumer Durables and Power; decreased weightage in Consumer Non Durables, Pharmaceuticals and Software.

NAV:	Regular Plan	Direct Plan
Growth	₹ 14.38	₹ 15.04
Dividend	₹ 11.50	₹ 10.98

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

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
Banks	30.38	Industrial Capital Goods	1.45
HDFC Bank Ltd.	9.63	Bharat Electronics Ltd.	1.45
ICICI Bank Ltd.	6.85	Industrial Products	5.23
Axis Bank Ltd.	4.61	KEI Industries Ltd.	2.15
Kotak Mahindra Bank Ltd.	3.68	Mahindra CIE Automotive Ltd.	1.25
State Bank Of India	3.00	Schaeffler India Ltd.	1.04
The Federal Bank Ltd.	1.52	Cummins India Ltd.	0.62
Indusind Bank Ltd.	1.09	Timken India Ltd.	0.17
Cement	2.38	Petroleum Products	9.70
ACC Ltd.	1.40	Reliance Industries Ltd.	7.82
Ultratech Cement Ltd.	0.98	Hindustan Petroleum Corporation Ltd.	1.87
Chemicals	0.61	Pharmaceuticals	6.26
Aarti Industries Ltd.	0.61	Dr. Reddy's Laboratories Ltd.	1.70
Construction Project	3.69	Cipla Ltd.	1.26
Larsen & Toubro Ltd.	2.96	Divi's Laboratories Ltd.	1.25
Engineers India Ltd.	0.73	Aurobindo Pharma Ltd.	1.15
Consumer Durables	2.95	Lupin Ltd.	0.90
Voltas Ltd.	1.04	Power	2.97
Havells India Ltd.	1.02	Power Grid Corporation Of India Ltd.	1.81
Century Plyboards (India) Ltd.	0.89	CESC Ltd.	0.67
Consumer Non Durables	9.43	NTPC Ltd.	0.49
ITC Ltd.	5.08	Services	0.32
Asian Paints Ltd.	2.55	Thomas Cook (India) Ltd.	0.32
Marico Ltd.	1.80	Software	9.67
Ferrous Metals	0.92	Infosys Ltd.	3.15
Tata Metaliks Ltd.	0.92	Tata Consultancy Services Ltd.	2.44
Fertilisers	1.49	Tata Elxsi Ltd.	1.25
Coromandel International Ltd.	1.49	L&T Technology Services Ltd.	0.86
Finance	3.02	Hexaware Technologies Ltd.	0.84
Housing Development Finance Corp. Ltd.	1.98	Oracle Financial Services Software Ltd.	0.64
HDFC Life Insurance Co Ltd.	1.04	Larsen & Toubro Infotech Ltd.	0.47
Gas	0.58	Telecom - Services	0.73
Gujarat Gas Ltd.	0.58	Bharti Airtel Ltd.	0.73
Hotels, Resorts And Other Recreational Activities	1.18	Textiles - Cotton	0.86
The Indian Hotels Company Ltd.	1.18	Vardhman Textiles Ltd.	0.86
		Cash & Current Assets	6.18
		Total	100.00

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	6.68	10,667.66	12.10	11,209.88	16.45	11,644.75
Last 3 Years	14.46	14,994.79	16.87	15,963.22	16.79	15,930.27
Since Inception	11.64	14,380.00	14.98	15,850.08	15.18	15,941.15
Direct Plan - Growth Option						
Last 1 Year	8.67	10,867.05	12.10	11,209.88	16.45	11,644.75
Last 3 Years	16.14	15,666.67	16.87	15,963.22	16.79	15,930.27
Since Inception	12.83	14,889.40	14.98	15,850.08	15.18	15,941.15

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 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 March 29, 2019 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)

(An open ended hybrid scheme investing predominantly in equity and equity related instruments)

Details as on March 29, 2019

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

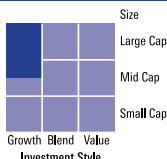
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

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 16 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 189.32

Monthly Average AUM (₹ in Cr): 187.83

AUM as on 29/03/2019 (₹ in Cr.): 186.81

Portfolio Turnover: 1.99 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 1.55 yrs	Modified Duration: 1.28 yrs
Portfolio Yield: 9.01%	

Volatility Measures	1 Year##	6 Years
Standard Deviation of Fund (Annual)	8.60%	12.33%
Standard Deviation of Benchmark (Annual)	8.44%	9.49%
Beta	0.95	1.23
Sharpe Ratio***	-0.25	0.43
Tracking Error	3.14%	4.60%

*** Risk Free Rate assumed to be 6.44% (based on MIBOR as on 29/03/2019)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 68.30	₹ 73.65
Dividend	₹ 13.06	₹ 21.10
Monthly Dividend	₹ 21.23	₹ 21.89
Quarterly Dividend	₹ 17.36	₹ 17.35
Annual Dividend	₹ 10.55	—

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 in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed on or before completion of 12 months from the date of allotment of units; Nil - if the units are redeemed after completion of 12 months from the date of allotment of units.

⁴ No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
DIVIDEND				
28-Sep-18	0.30	13.69	0.48	21.96
28-Dec-18	0.30	13.10	0.48	21.08
25-Mar-19	0.30	13.11	0.48	21.18
MONTHLY DIVIDEND				
17-Jan-19	0.17	20.85	0.18	21.45
18-Feb-19	0.17	20.25	0.18	20.86
18-Mar-19	0.17	21.11	0.18	21.77
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.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Auto	1.43		EIH Ltd.	0.83	
Maruti Suzuki India Ltd.	1.43		Industrial Capital Goods	0.97	
Auto Ancillaries	1.73		Lakshmi Machine Works Ltd.	0.55	
MRF Ltd.	1.73		Thermax Ltd.	0.42	
Banks	28.21		Industrial Products	0.88	
HDFC Bank Ltd.	9.87		AIA Engineering Ltd.	0.88	
ICICI Bank Ltd.	5.97		Petroleum Products	8.64	
Kotak Mahindra Bank Ltd.	3.57		Reliance Industries Ltd.	7.81	
City Union Bank Ltd.	2.74		Hindustan Petroleum Corp. Ltd.	0.83	
Axis Bank Ltd.	2.66		Pharmaceuticals	1.49	
State Bank Of India	2.58		Dr. Reddy's Laboratories Ltd.	1.49	
AU Small Finance Bank Ltd.	0.80		Software	7.68	
The Federal Bank Ltd.	0.03		Tata Consultancy Services Ltd.	2.60	
Cement	1.00		L&T Technology Services Ltd.	2.02	
Shree Cements Ltd.	1.00		Infosys Ltd.	1.79	
Chemicals	0.70		Oracle Financial Services Software Ltd.	1.27	
Aarti Industries Ltd.	0.68		Textile Products	1.54	
Atul Ltd.	0.02		SRF Ltd.	1.54	
Construction Project	3.12		Equity Holdings	76.25	
Larsen & Toubro Ltd.	2.30		Corporate Debt	17.68	
Engineers India Ltd.	0.82		Non-Convertible Debentures	17.68	
Consumer Durables	0.27		SBI Cards & Payment Services Pvt. Ltd.	8.58	CRISIL AAA
Bajaj Electricals Ltd.	0.27		India Infradebt Ltd.	2.65	ICRA AAA
Consumer Non Durables	7.93		Indiabulls Housing Finance Ltd.	2.61	CARE AAA
ITC Ltd.	4.30		Dewan Housing Finance Corporation Ltd.	2.31	CARE AA-
Asian Paints Ltd.	2.40		Oriental Nagpur Betul Highway Ltd.	1.37	CRISIL AAA(SO)
Hindustan Unilever Ltd.	0.82		LIC Housing Finance Ltd.	0.16	CRISIL AAA
Glaxosmithkline Consumer Healthcare Ltd.	0.41		Government Bond And Treasury Bill	0.00	
Finance	7.92		State Government Of Andhra Pradesh	0.00	SOVEREIGN
Bajaj Finance Ltd.	3.56		Margin Fixed Deposit	4.28	
Housing Development Finance Corporation Ltd.	2.63		HDFC Bank Ltd.	2.14	
HDFC Life Insurance Co Ltd.	1.52		HDFC Bank Ltd.	1.07	
BSE Ltd.	0.21		HDFC Bank Ltd.	1.07	
Gas	0.99		Cash & Current Assets	1.79	
Indraprastha Gas Ltd.	0.99		Total	100.00	
Hotels, Resorts And Other Recreational Activities	1.75				
The Indian Hotels Company Ltd.	0.92				

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	4.34	10,433.85	10.46	11,045.70	16.45	11,644.75
Last 3 Years	8.79	12,874.65	13.79	14,734.11	16.79	15,930.27
Last 5 Years	10.48	16,462.32	12.81	18,274.48	13.09	18,503.22
Since Inception	13.50	68,134.33	12.27	57,788.58	14.57	78,508.75
Direct Plan - Growth Option						
Last 1 Year	5.76	10,575.82	10.46	11,045.70	16.45	11,644.75
Last 3 Years	10.30	13,417.74	13.79	14,734.11	16.79	15,930.27
Last 5 Years	11.92	17,566.22	12.81	18,274.48	13.09	18,503.22
Since Inception	11.42	19,637.67	11.79	20,051.86	12.71	21,103.76

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.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

Different plans have a different expense structure. For Total Expense Ratio as on March 29, 2019 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

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 ₹ 1/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- 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 Euro Equity Fund (DPEEF)

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

Details as on March 29, 2019

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

Fund Manager: Mr. Alok Agarwal (Over 16 years of experience in equity market & Finance).

Underlying Fund: Pramerica SICAV Euro Equity (The name of the underlying fund has been changed from UBI SICAV Euro Equity to Pramerica SICAV Euro Equity)

Benchmark: MSCI EMU Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Jan-Mar 2019) Average AUM (₹ in Cr): 3.61

Monthly Average AUM (₹ in Cr): 3.47

AUM as on 29/03/2019 (₹ in Cr): 3.24

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.86	₹ 13.72
Dividend	₹ 11.82	₹ 10.44

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

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

⁵No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual 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 March 29, 2019

Issuer	% to Net Assets
Pramerica SICAV Euro Equity E Cap	97.45
Cash & Current Assets	2.55
Total	100.00

Top Ten Holdings of Pramerica SICAV Euro Equity (Underlying Fund) as of March 29, 2019

Sector	Ending Weight (% of equity)
Sampo Oyj	4.7
Sanofi	4.1
Prysmian	3.8
Unicredit	3.6
Deutsche Telekom	3.5
Inditex	2.5
Royal Dutch Shell	2.2
CNH Industrial	2.2
RWE	2.1
Jeronimo Martins	1.9

Geographic Distribution of Pramerica SICAV Euro Equity (Underlying Fund) as of March 29, 2019

Country	%
France	24.8
Italy	21.3
Others	20.8
Germany	20.7
Finland	7.8
Spain	4.6

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	-4.46	9,554.23	-2.33	9,767.20	16.45	11,644.75
Last 3 Years	3.50	11,086.21	8.60	12,808.02	16.79	15,930.27
Last 5 Years	-0.23	9,884.64	3.83	12,068.70	13.09	18,503.22
Since Inception	2.20	12,860.00	4.49	16,605.91	9.84	29,585.99
Direct Plan - Growth Option						
Last 1 Year	-2.90	9,709.84	-2.33	9,767.20	16.45	11,644.75
Last 3 Years	4.89	11,539.11	8.60	12,808.02	16.79	15,930.27
Last 5 Years	0.84	10,425.77	3.83	12,068.70	13.09	18,503.22
Since Inception (CAGR)	5.18	13,707.01	9.34	17,459.85	12.71	21,103.76

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.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of type of the scheme i.e. Overseas Fund of Fund.

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 March 29, 2019 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 ₹ 1/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- 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 March 29, 2019

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 16 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 12.08

Monthly Average AUM (₹ in Cr): 13.28

AUM as on 29/03/2019 (₹ in Cr): 13.77

NAV	Regular Plan	Direct Plan
Growth	₹ 18.02	₹ 19.17
Dividend	₹ 16.89	₹ 19.17

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 within 12 months of allotment.

⁵No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

DHFL Pramerica Global Agribusiness Offshore Fund has undergone change in its fundamental attributes. In addition to changing its name to DHFL Pramerica Global Equity Opportunities Fund. The fund has also changed its underlying fund from Deutsche Invest I Global Agribusiness to PGIM Jennison Global Equity Opportunities Fund effective from October 17, 2018.

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 March 29, 2019

Issuer	% to Net Assets
PGIM JENNSN GLEQ OP-USD AC I	97.54
Net Cash & Current Assets	2.46
Total	100.00

Top Ten Holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of March 29, 2019

Security	Ending Weight (% of equity)
Amazon.com Inc.	5.91
Tencent Holdings Ltd.	5.59
Mastercard Inc. - Class A	4.30
Adyen NV	4.22
The Boeing Co.	4.10
Netflix Inc.	4.10
NIKE Inc. - Class B	3.77
Edwards Lifesciences Corp.	3.33
LVMH Moet Hennessy Louis Vuitton SE	3.26
Eli Lilly & Co.	3.23

Top Ten Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of March 29, 2019

Country	%
United States	62.42
France	9.50
China	8.30
Netherlands	6.23
Switzerland	4.05
Italy	3.02
Canada	2.96
India	2.01
Japan	1.37

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	19.65	11,965.47	7.79	10,778.97	16.45	11,644.75
Last 3 Years	10.85	13,620.56	10.43	13,466.54	16.79	15,930.27
Last 5 Years	2.37	11,242.14	7.60	14,426.21	13.09	18,503.22
Since Inception	6.86	18,023.27	11.85	27,049.21	10.90	25,067.12
Direct Plan - Growth Option						
Last 1 Year	21.48	12,148.29	7.79	10,778.97	16.45	11,644.75
Last 3 Years	12.23	14,137.17	10.43	13,466.54	16.79	15,930.27
Last 5 Years	3.44	11,841.74	7.60	14,426.21	13.09	18,503.22
Since Inception	4.86	13,446.65	10.81	18,973.42	12.71	21,103.76

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.

The Scheme has undergone change in Fundamental attributes w.e.f. October 17, 2018 and changes its benchmark. Accordingly, the Scheme's benchmark has also changed. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of type of the scheme i.e. Overseas Fund of Fund.

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 March 29, 2019 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 ₹ 1/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- 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 March 29, 2019

- 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 Katkoria (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 (Jan-Mar 2019) Average AUM (₹ in Cr): 385.76

Monthly Average AUM (₹ in Cr): 269.66

AUM as on 29/03/2019 (₹ in Cr): 238.81

Portfolio Turnover: 2.60

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 1.04%

Standard Deviation of Benchmark (Annual): 1.39%

Beta: 0.35 **Sharpe Ratio***:** -0.55 **Tracking Error:** 1.29%

*** Risk Free Rate assumed to be 6.44% (based on MIBOR as on 29/03/2019)

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.3380	₹ 13.6898
Regular Dividend	₹ 11.5963	₹ 11.7810
Monthly Dividend	₹ 10.4939	₹ 10.6555
Quarterly Dividend	₹ 10.6971	₹ 10.8806
Annual Dividend	₹ 11.0196	₹ 11.2501

Load Structure: Entry Load: NA **Exit Load:** 0.50% if redeemed on or before 30 days from the date of allotment and Nil if redeemed after 30 days from the date of allotment of units.

⁹No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Sep-18	0.1771	11.9024	0.2214	12.1967
28-Dec-18	0.1771	11.8452	0.2214	12.1103
25-Mar-19	0.1771	11.7860	0.2214	12.0198
MONTHLY DIVIDEND				
17-Jan-19	0.0443	10.5372	0.0487	10.7005
18-Feb-19	0.0443	10.5313	0.0487	10.6955
18-Mar-19	0.0443	10.5137	0.0487	10.6780
QUARTERLY DIVIDEND				
28-Sep-18	0.1328	10.8772	0.1417	11.0547
28-Dec-18	0.1328	10.8580	0.1417	11.0439
25-Mar-19	0.1328	10.8375	0.1417	11.0302
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	5.10	-5.10		Pharmaceuticals	7.41	-7.41	
Tata Motors Ltd.-DVR	3.63	-3.63		Sun Pharmaceutical Ind Ltd.	7.41	-7.41	
Maruti Suzuki India Ltd.	1.47	-1.47		Power	3.20	-3.20	
Cement	1.48	-1.48		Adani Power Ltd.	2.02	-2.02	
Century Textiles & Industries Ltd.	1.48	-1.48		Reliance Power Ltd.	1.19	-1.19	
Construction	3.39	-3.39		Software	7.72	-7.72	
DLF Ltd.	3.39	-3.39		Infosys Ltd.	5.46	-5.46	
Consumer Non Durables	1.11	-1.11		HCL Technologies Ltd.	2.26	-2.26	
Dabur India Ltd.	1.11	-1.11		Equity Holdings	66.97	-66.97	
Ferrous Metals	3.29	-3.29		Corporate Debt	6.17		
JSW Steel Ltd.	3.29	-3.29		Non-Convertible Debentures	6.17		
Finance	16.20	-16.20		SBI Cards & Payment Services Pvt. Ltd.	6.17		CRISIL AAA
Housing Development Finance Corporation Ltd.	9.07	-9.07		Margin Fixed Deposit	20.90		
IDFC Ltd.	4.61	-4.61		HDFC Bank Ltd.	2.09		
Multi Commodity Exchange Of India Ltd.	2.36	-2.36		HDFC Bank Ltd.	2.09		
Equitas Holdings Ltd.	0.16	-0.16		HDFC Bank Ltd.	2.09		
Industrial Products	3.60	-3.60		HDFC Bank Ltd.	2.09		
Jain Irrigation Systems Ltd.	3.60	-3.60		HDFC Bank Ltd.	2.09		
Media & Entertainment	5.62	-5.62		HDFC Bank Ltd.	2.09		
TV18 Broadcast Ltd.	5.62	-5.62		HDFC Bank Ltd.	2.09		
Pesticides	1.30	-1.30		HDFC Bank Ltd.	2.09		
UPL Ltd.	1.30	-1.30		HDFC Bank Ltd.	2.09		
Petroleum Products	7.54	-7.54		HDFC Bank Ltd.	2.09		
Reliance Industries Ltd.	7.54	-7.54		Cash & Current Assets	5.94		
Total	100.00			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	5.41	10,541.04	5.31	10,530.95	16.45	11,644.75
Last 3 Years	5.97	11,901.38	5.34	11,689.71	16.79	15,930.27
Since Inception	6.48	13,338.00	6.01	13,072.10	9.98	15,476.33
Direct Plan - Growth Option						
Last 1 Year	6.05	10,605.26	5.31	10,530.95	16.45	11,644.75
Last 3 Years	6.60	12,112.94	5.34	11,689.71	16.79	15,930.27
Since Inception	6.90	13,584.19	6.01	13,072.10	9.98	15,476.33

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.

Scheme performance is not strictly comparable with that of its Additional Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc.

Utkarsh Katkoria (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 Katkoria and Hitash Dang.

Different plans have a different expense structure. For Total Expense Ratio as on March 29, 2019 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 ₹ 1/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- 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)

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

Details as on March 29, 2019

- 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 16 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 28.78

Monthly Average AUM (₹ in Cr): 27.35

AUM as on 29/03/2019 (₹ in Cr): 27.11

Portfolio Turnover: 0.54 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 1.13 yrs	Modified Duration: 1.01 yrs
Portfolio Yield: 8.30%	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 4.09%

Standard Deviation of Benchmark (Annual): 17.88%

Beta: 0.11 **Sharpe Ratio***:** 0.67 **Tracking Error:** 16.30%

*** Risk Free Rate assumed to be 6.44% (based on MIBOR as on 29/03/2019)

NAV	Regular Plan	Direct Plan
Growth	₹ 31.6598	₹ 33.7560
Regular Dividend	₹ 10.5469	₹ 10.5862
Monthly Dividend	₹ 11.2857	₹ 11.7700
Quarterly Dividend	₹ 11.1483	₹ 11.6994
Half Yearly Dividend	—	₹ 10.5840
Annual Dividend	₹ 14.3494	₹ 14.5727

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 in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed on or before completion of 12 months from the date of allotment of units; Nil - If the units are redeemed after completion of 12 months from the date of allotment of units.

⁵ No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
17-Jan-19	0.0629	11.0522	0.0673	11.5443
18-Feb-19	0.0629	10.9439	0.0673	11.4378
18-Mar-19	0.0354	11.2474	0.0673	11.7616
QUARTERLY DIVIDEND				
02-Jul-18	0.1948	11.2748	0.1948	11.9384
28-Sep-18	0.1948	11.1856	0.1948	11.8822
25-Mar-19	—	—	0.1948	11.8051
ANNUAL DIVIDEND				
26-Sept-14	0.9000	12.2533	—	—
23-Mar-18	1.4233	15.6000	1.4300	15.6900
25-Mar-19	0.8854	15.2067	0.8854	15.4266

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	2.46	-2.46		Pharmaceuticals	1.28		
Maruti Suzuki India Ltd.	2.46	-2.46		Dr. Reddy's Laboratories Ltd.	1.28		
Banks	29.98	-7.57		Software	12.39	-11.92	
ICICI Bank Ltd.	9.27			Tata Consultancy Services Ltd.	7.38	-7.38	
HDFC Bank Ltd.	8.55			HCL Technologies Ltd.	2.81	-2.81	
Axis Bank Ltd.	7.57	-7.57		Infosys Ltd.	2.20	-1.73	
Kotak Mahindra Bank Ltd.	3.45			Equity Holdings	68.00	-32.26	
City Union Bank Ltd.	1.13			Corporate Debt	17.36		
Consumer Non Durables	5.15			Non-Convertible Debentures	16.22		
ITC Ltd.	5.15			SBI Cards & Payment Services Pvt. Ltd.	9.79		CRISIL AAA
Finance	9.39	-7.99		IOT Utkal Energy Services Ltd.	2.77		CRISIL AAA(SO)
Housing Development Finance Corporation Ltd.	7.99	-7.99		Bajaj Finance Ltd.	1.48		FITCH AAA
HDFC Life Insurance Co Ltd.	1.30			Oriental Nagpur Betul Highway Ltd.	1.46		CRISIL AAA(SO)
HDFC Asset Management Company Ltd.	0.11			Vedanta Ltd.	0.73		CRISIL AA
Media & Entertainment	2.32	-2.32		Zero Coupon Bond	1.14		
Sun TV Network Ltd.	2.32	-2.32		Edelweiss Rural And Corporate Serv Ltd.	1.14		ICRA AA
Petroleum Products	5.03			Margin Fixed Deposit	11.03		
Reliance Industries Ltd.	5.03			HDFC Bank Ltd.	7.38		
				HDFC Bank Ltd.	3.65		
				Cash & Current Assets	3.42		
				Total	100.00		

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	7.28	10,728.50	8.38	10,838.18	16.45	11,644.75
Last 3 Years	7.72	12,499.87	8.78	12,870.79	16.79	15,930.27
Last 5 Years	9.57	15,797.45	8.30	14,903.16	13.09	18,503.22
Since Inception	7.89	31,613.71	NA	NA	14.57	78,508.75
Direct Plan - Growth Option						
Last 1 Year	8.35	10,834.65	8.38	10,838.18	16.45	11,644.75
Last 3 Years	9.05	12,967.72	8.78	12,870.79	16.79	15,930.27
Last 5 Years	10.71	16,637.06	8.30	14,903.16	13.09	18,503.22
Since Inception	9.48	17,604.17	8.49	16,631.65	12.71	21,103.76

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.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

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 March 29, 2019 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 ₹ 1/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- 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.	Kumarshesh Ramakrishnan is managing since January 2011 and Kumal Jain is Managing since January 2018	Kumarshesh Ramakrishnan is managing since January 2011 and Kumal Jain is managing since January 2018	Kumarshesh 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 Kumarshesh 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 March 29, 2019						
Month End AUM (in Crores)	20.56	854.37	175.22	313.64	41.19	356.80
Macaulay Duration (months)	—	—	5.64	5.64	—	9.48
Modified Duration (years)	0.87	0.15	0.42	0.43	1.07	0.70
Average Maturity (years)	1.00	0.15	0.48	0.47	1.19	0.83
Portfolio Yield	8.81%	7.01%	10.62%	11.05%	9.14%	12.31%
Composition by Assets (%) as on March 29, 2019						
Commercial Paper	—	48.12	—	1.59	—	—
Certificate of Deposit	—	41.75	—	7.74	—	—
PSU Bonds	19.64	—	4.11	3.51	18.87	—
Bank Fixed Deposit	—	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—	—
Treasury Bills	—	25.65	—	—	—	—
Corporate Debt	35.50	7.91	85.35	81.45	29.24	95.14
Cash & Current Assets	20.15	-23.43	10.54	5.69	3.47	4.85
TREPS	0.26	—	—	0.02	0.12	0.01
GOI Securities	—	—	—	—	48.30	—
Reverse Repo	—	—	—	—	—	—
Bank Bonds	—	—	—	—	—	—
Equities	24.45	—	—	—	—	—
Composition by Ratings (%) as on March 29, 2019						
AAA/A1+/Sovereign & equivalents	57.38	100.00	24.82	22.98	70.76	16.55
AA+	4.90	—	2.81	—	—	—
AA**	13.27	—	44.54	39.40	29.24	34.73
Others	—	—	27.83	37.62	—	48.72
Equity	24.45	—	—	—	—	—
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 in excess of the above mentioned limit would be subject to an exit load of 1.5%, if the units are redeemed within 1 year from the date of allotment of units; Nil - If the units are redeemed after 1 year from the date of allotment of units.	Nil	Nil	Nil	Nil	within 6 months - 0.5% No load for switches & STP

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

Details of DHFL Pramerica Insta Cash Fund are as on March 31, 2019.

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
Fund Details as on March 29, 2019						
Month End AUM (in Crores)	53.44	832.92	68.45	36.34	72.36	74.28
Macaulay Duration (months)	—	—	—	12.48	—	—
Modified Duration (years)	4.25	1.44	4.93	0.93	3.17	4.99
Average Maturity (years)	6.16	1.94	7.25	1.15	4.36	7.74
Portfolio Yield	8.56%	10.22%	8.15%	10.59%	8.17%	7.73%
Composition by Assets (%) as on March 29, 2019						
Commercial Paper	—	—	—	—	—	—
Certificate of Deposit	2.58	—	—	—	—	—
PSU Bonds	64.86	21.82	42.55	—	34.91	—
Bank Fixed Deposit	—	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—	—
Treasury Bills	—	—	—	—	37.00	—
Corporate Debt	13.08	71.90	9.77	90.28	4.66	—
Cash & Current Assets	5.79	6.14	6.37	9.58	0.07	25.58
TREPS	0.08	0.14	0.07	0.14	23.36	0.68
GOI Securities	—	—	41.24	—	—	73.74
Reverse Repo	—	—	—	—	—	—
Bank Bonds	13.61	—	—	—	—	—
Equities	—	—	—	—	—	—
Composition by Ratings (%) as on March 29, 2019						
AAA/A1+/Sovereign & equivalents	88.12	21.22	97.31	63.26	93.25	100.00
AA+	—	0.60	—	—	6.75	—
AA**	11.88	48.39	2.69	36.74	—	—
Others	—	29.79	—	—	—	—
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 in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed within 1 year from the date of allotment of units; Nil - If the units are redeemed after 1 year from the date of allotment of units.	within 30 days - 1% No load for switches & STP	within 1 month - 1% No load for switches & STP	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)

(An Open Ended Hybrid Scheme investing predominantly in debt instruments)

Details as on March 29, 2019

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.

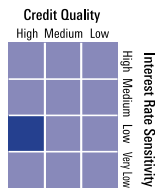


Moderately High — investors understand that their principal will be at moderately high risk.

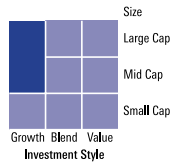
Fund Details

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 16 years of experience in equity market & Finance)

Benchmark: CRISIL Hybrid 85 + 15 Conservative Index##

Option: Dividend (Payout & Reinvestment) and Growth.

Quarterly (Jan-Mar 2019) Average AUM (₹ in Cr): 20.46

Monthly Average AUM (₹ in Cr): 20.43

AUM as on 29/03/2019 (₹ in Cr): 20.56

Portfolio Turnover: 1.18 (For Equity) **Average Maturity:** 1.00 yrs

Modified Duration: 0.87 yrs **Portfolio Yield:** 8.81%

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	₹ 22.5573	₹ 24.3690
Dividend	₹ 10.5941	—
Monthly Dividend	—	₹ 10.8556

Load Structure⁵: **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 in excess of the above mentioned limit would be subject to an exit load of 1.5%, if the units are redeemed within 1 year from the date of allotment of units; Nil - If the units are redeemed after 1 year from the date of allotment of units.

⁵No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
30-Nov-18	0.0734	10.4111	—	—
22-Feb-19	0.0133	10.3649	—	—
29-Mar-19	0.0133	10.5941	—	—

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	19.64		Maruti Suzuki India Ltd.	3.24	
SBI Cards And Payment Services	9.56	CRISIL AAA	I T C Ltd.	2.01	
Union Bank Of India	5.18	IND AA	Infosys Limited	1.51	
State Bank Of India	4.90	CARE AA+	ICICI Bank Ltd.	1.17	
Corporate Debt	35.50		HDFC Standard Life Insurance Company Ltd	1.14	
Oriental Nagpur Betul Highway Ltd	9.60	CRISIL AAA (SO)	Axis Bank Ltd.	1.13	
Indiabulls Housing Finance Ltd.	9.36	ICRA AAA	Kotak Mahindra Bank Ltd.	1.10	
JM Financial Products Ltd	8.09	ICRA AA	State Bank Of India	1.09	
IOT Utkal Energy Services Limited	6.02	IND AAA(SO)	HDFC Asset Management Company Ltd	0.10	
HDB Financial Services Limited	2.43	CARE AAA			
Equities	24.45		TREPS	0.26	
HDFC Bank Ltd.	7.33		Cash & Current Assets	20.15	
Reliance Industries Ltd.	4.64		Total	100.00	

Asset Allocation (%)

Corporate Debt	35.50
Equities	24.45
Cash & Current Assets	20.15
PSU Bonds	19.64
TREPS	0.26

Credit Quality Profile (%)

AAA / A1+	57.38
AA+	4.90
AA*	13.27
Equity	24.45

* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Hybrid 85 + 15 Conservative Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.05	10,705.22	7.66	10,765.69	6.82	10,681.67
Last 3 Years	8.15	12,648.13	9.15	13,002.85	6.12	11,948.97
Last 5 Years	7.65	14,458.37	10.03	16,129.43	8.06	14,733.86
Since Inception	7.39	22,557.30	7.95	23,927.63	6.54	20,607.49
Direct Plan - Growth Option						
Last 1 Year	9.15	10,914.54	7.66	10,765.69	6.82	10,681.67
Last 3 Years	9.87	13,262.19	9.15	13,002.85	6.12	11,948.97
Last 5 Years	9.07	15,442.24	10.03	16,129.43	8.06	14,733.86
Since Inception	8.36	16,509.27	9.15	17,273.35	6.60	14,901.11

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

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

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

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

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in equity instruments.

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 March 29, 2019 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 ₹ 1/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Insta Cash Fund (DPICF)

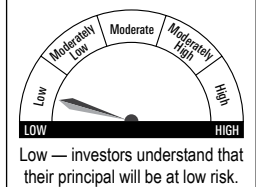
(An Open Ended Liquid Scheme) Rated AAAMfs by ICRA^{##}

Details as on March 31, 2019

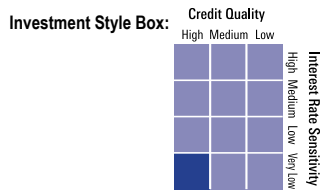
This product is suitable for investors who are seeking*

- 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 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 2,033.66

Monthly Average AUM (₹ in Cr): 1,478.80

AUM as on 31/03/2019 (₹ in Cr): 854.37

Average Maturity: 0.15 yrs

Modified Duration: 0.15 yrs

Portfolio Yield: 7.01%

Fund Manager's Report: The fund maintains a judicious mix of near liquid and predominantly short term money market securities to deliver steady returns.

NAV	Regular Plan	Direct Plan
Growth	₹ 242.0112	₹ 242.9923
Daily Dividend	₹ 100.3040	₹ 101.3840
Weekly Dividend	₹ 100.5425	₹ 100.5428
Monthly Dividend	₹ 108.0497	₹ 107.5732
Quarterly Dividend	₹ 142.8241	₹ 144.6109
Annual Dividend	₹ 141.4685	₹ 141.4610
Bonus	₹ 165.4492	—
Monthly Bonus	₹ 137.6770	—
Annual Bonus	₹ 143.8538	₹ 146.8645

Load Structure[§]: Entry Load: NA. Exit Load: Nil.

[§]No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-19	0.3335	108.1212	0.3669	107.7908
22-Feb-19	0.3335	108.2231	0.3669	107.8448
29-Mar-19	0.3335	108.5086	0.3669	108.0820
QUARTERLY DIVIDEND				
28-Sep-18	1.4674	144.0358	1.5342	146.0148
28-Dec-18	1.4674	144.5086	1.5342	146.4438
25-Mar-19	1.4674	144.7950	1.5342	146.6782
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	41.75		Reliance Jio Infocomm Limited	5.19	CRISIL A1+
Bank Of Baroda	10.45	IND A1+	IIFL Home Finance Ltd	4.69	CRISIL A1+
Indusind Bank Ltd.	8.34	CRISIL A1+	Tata Capital Housing Finance Ltd.	4.20	CRISIL A1+
Vijaya Bank	7.83	CARE A1+	TGS Investments And Trade Pvt Ltd	2.62	ICRA A1+
RBL Bank Limited	6.25	ICRA A1+	Reliance Industries Ltd.	2.61	CRISIL A1+
ICICI Bank Ltd.	4.19	ICRA A1+	Housing & Urban Development Corporation Ltd	2.61	ICRA A1+
IDFC First Bank Limited	3.64	ICRA A1+	Bajaj Finance Ltd	0.52	CRISIL A1+
Axis Bank Ltd.	1.05	CRISIL A1+			
Commercial Paper	48.12		Corporate Debt	7.91	
Adani Ports And Special Economic Zone Ltd.	10.51	ICRA A1+	Reliance Jio Infocomm Limited	7.91	CRISIL AAA
Housing Development Finance Corporation Ltd.	9.93	CRISIL A1+	Treasury Bills	25.65	
Trapti Trading And Investment Private Limited	5.24	ICRA A1+	182 Day Tbill Mat 2019	16.23	SOV
			91 Days Tbill Mat 2019	9.42	SOV
			Cash & Current Assets	-23.43	
			Total	100.00	

Asset Allocation (%)

Commercial Paper	48.12
Certificate of Deposit	41.75
Treasury Bills	25.65
Corporate Debt	7.91
Cash & Current Assets	-23.43

Credit Quality Profile (%)

AAA / A1+	74.35
SOVEREIGN	25.65

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 Mar 2019 To 31 Mar 2019)	9.32	10,017.10	9.71	10,017.78	5.88	10,010.96
15 Days (16 Mar 2019 To 31 Mar 2019)	8.13	10,032.16	8.18	10,032.37	5.75	10,022.99
30 Days (1 Mar 2019 To 31 Mar 2019)	7.56	10,058.04	7.80	10,059.82	7.98	10,061.18
Last 1 Year (CAGR)	7.56	10,756.36	7.63	10,762.76	7.36	10,736.02
Last 3 Years (CAGR)	7.21	12,323.18	7.19	12,317.50	6.81	12,184.90
Last 5 Years (CAGR)	7.79	14,555.76	7.72	14,507.76	7.37	14,272.57
Since Inception (CAGR)	7.93	24,201.34	7.55	23,215.57	6.51	20,744.99
Direct Plan - Growth Option						
7 Days (24 Mar 2019 To 31 Mar 2019)	9.37	10,017.20	9.71	10,017.78	5.88	10,010.96
15 Days (16 Mar 2019 To 31 Mar 2019)	8.18	10,032.37	8.18	10,032.37	5.75	10,022.99
30 Days (1 Mar 2019 To 31 Mar 2019)	7.61	10,058.46	7.80	10,059.82	7.98	10,061.18
Last 1 Year (CAGR)	7.62	10,761.95	7.63	10,762.76	7.36	10,736.02
Last 3 Years (CAGR)	7.27	12,342.56	7.19	12,317.50	6.81	12,184.90
Last 5 Years (CAGR)	7.83	14,583.41	7.72	14,507.76	7.37	14,272.57
Since Inception (CAGR)	7.90	16,084.47	8.02	16,191.04	7.17	15,416.56

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 March 31, 2019 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. **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 ₹ 1/- thereafter. Quarterly: 20 installments of ₹ 300/- each and in multiples of ₹ 1/- 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

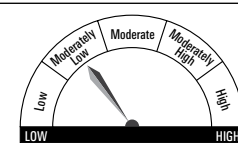
(DPUSTF) (An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months) Rated AAAMfs by ICRA^{##}

Details as on March 29, 2019

This product is suitable for investors who are seeking*

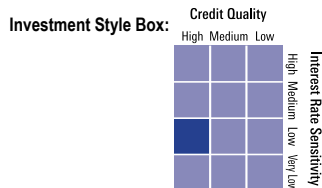
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

* 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 280.87

Monthly Average AUM (₹ in Cr): 195.82

AUM as on 29/03/2019 (₹ in Cr): 175.22

Average Maturity: 0.48 yrs

Modified Duration: 0.42 yrs

Macaulay Duration: 5.64 months

Portfolio Yield: 10.62%

Fund Manager's Report: The fund maintains 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	₹ 22.7480	₹ 23.0822
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0885	₹ 10.2767
Monthly Dividend	₹ 11.5627	₹ 11.2372
Quarterly Dividend	₹ 11.1753	₹ 10.9040
Annual Dividend	₹ 10.5089	₹ 10.5419
Dividend	₹ 15.2646	₹ 14.4700
Bonus	—	₹ 17.2891
Monthly Bonus	₹ 13.9521	—
Annual Bonus	—	₹ 15.3424

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

⁵No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-19	0.0334	10.1957	0.0434	11.2118
22-Feb-19	0.0334	10.1955	0.0434	11.2012
29-Mar-19	0.0334	10.2371	0.0434	11.2372
QUARTERLY DIVIDEND				
28-Sep-18	0.1267	11.2501	0.1267	10.9786
28-Dec-18	0.1267	11.3205	0.1267	11.0490
25-Mar-19	0.1267	11.3608	0.1267	11.0893
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

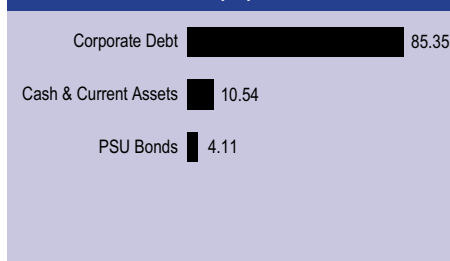
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Bonds	4.11		Hansdeep Industries & Trading Company Ltd ³	10.94	CARE AA-(SO)
Steel Authority Of India Ltd.	2.28	CARE AA	Shriram Transport Finance Co. Ltd.	2.81	IND AA+
Punjab And Sind Bank	1.83	ICRA LAA	Cash & Current Assets	10.54	
Corporate Debt	85.35		Total	100.00	
Dewan Housing Finance Corporation Limited	29.49	CARE AA-			
Business Broadcast News Holdings Limited ¹	27.83	CARE A+ (SO)			
Mandava Holdings Pvt Ltd ²	14.28	ICRA AAA(SO)			

¹ Guaranteed by Reliance Capital Ltd.

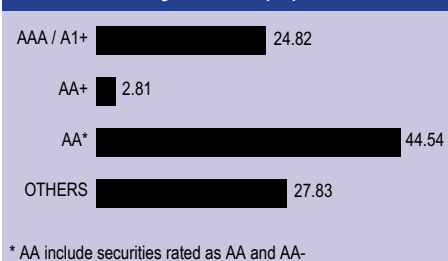
² Unconditional guarantee from Axis Capital

³ Corporate Guarantee of J.K. Lakshmi Cement Ltd.

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR) [*]	Returns (%)	Value (INR) [*]	Returns (%)	Value (INR) [*]
Regular Plan - Growth Option						
Last 1 Year	7.94	10,793.88	7.63	10,762.59	7.36	10,736.04
Last 3 Years	7.71	12,494.44	7.24	12,334.10	6.82	12,187.64
Last 5 Years	8.25	14,870.72	7.73	14,513.34	7.38	14,277.28
Since Inception	7.96	22,759.25	7.58	21,912.27	6.67	20,009.01
Direct Plan - Growth Option						
Last 1 Year	8.26	10,826.45	7.63	10,762.59	7.36	10,736.04
Last 3 Years	7.98	12,590.52	7.24	12,334.10	6.82	12,187.64
Last 5 Years	8.52	15,050.53	7.73	14,513.34	7.38	14,277.28
Since Inception	8.59	16,721.80	8.02	16,181.15	7.17	15,404.06

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 March 29, 2019 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 ₹ 1/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Low Duration Fund

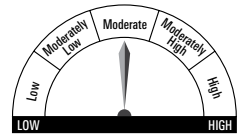
(DPLDF) (An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months)

Details as on March 29, 2019

This product is suitable for investors who are seeking*

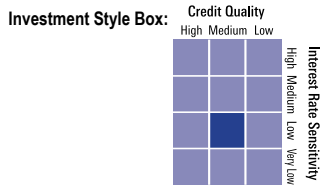
- Income over the short term
- Investment in low duration debt and money market instruments
- Degree of risk – MODERATE

* 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 391.97

Monthly Average AUM (₹ in Cr): 338.02

AUM as on 29/03/2019 (₹ in Cr): 313.64

Average Maturity: 0.47 yrs

Modified Duration: 0.43 yrs

Macaulay Duration: 5.64 months

Portfolio Yield: 11.05%

Fund Manager's Report: The fund identifies and invests in short term credit opportunities and / or mispriced securities to generate 'alpha'.

NAV	Regular Plan	Direct Plan
Growth	₹ 25.5014	₹ 26.4321
Daily Dividend	₹ 10.0271	₹ 10.0271
Regular Dividend	—	₹ 11.4785
Weekly Dividend	₹ 10.1150	₹ 10.2302
Monthly Dividend	₹ 11.3551	₹ 11.2289
Quarterly Dividend	₹ 10.1339	₹ 10.1941
Annual Dividend	₹ 10.9798	₹ 12.1474
Bonus	₹ 19.7316	—
Monthly Bonus	₹ 14.0819	—
Annual Bonus	₹ 15.1483	—

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

⁵No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

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				
25-Jan-19	0.0434	11.3159	0.0467	11.1835
22-Feb-19	0.0434	11.3263	0.0467	11.1985
29-Mar-19	0.0434	11.3551	0.0467	11.2289
QUARTERLY DIVIDEND				
28-Sep-18	0.1267	10.2662	0.1334	10.3165
28-Dec-18	0.1267	10.2976	0.1334	10.3549
25-Mar-19	0.1267	10.3157	0.1334	10.3850
ANNUAL DIVIDEND				
24-Mar-17	—	—	0.0535	12.2894
23-Mar-18	0.6692	12.1180	0.6692	13.1195
25-Mar-19	0.6670	11.9713	0.6670	13.1369

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	3.51		Indiabulls Housing Finance Ltd.	7.94	ICRA AAA
Steel Authority Of India Ltd.	3.51	CARE AA	Vodafone Mobile Services Ltd	7.90	CRISIL A+
Certificate Of Deposit	7.74		ECL Finance Ltd	7.90	ICRA AA
ICICI Bank Ltd.	7.74	ICRA A1+	Hansdeep Industries & Trading Company Ltd ⁴	6.49	CARE AA-(SO)
Commercial Paper	1.59		Nuvco Vistas Ltd ⁵	1.59	CRISIL AA
S.D. Corporation Pvt Ltd.	1.59	CARE A1+ (SO)	TREPS	0.02	
Corporate Debt	81.45		Cash & Current Assets	5.69	
Dewan Housing Finance Corporation Limited	19.91	CARE AA-	Total	100.00	
Business Broadcast News Holdings Limited ¹	12.13	CARE A+ (SO)			
Reliance Big Entertainment Pvt Ltd ²	9.00	BRICK A+ (SO)			
Northern Arc Capital Ltd ³	8.59	ICRA A+			

¹ Guaranteed by Reliance Capital Ltd.

² Loan against shares (Reliance Capital Ltd.)

³ Erstwhile IFMR Capital

⁴ Corporate Guarantee of J.K. Lakshmi Cement Ltd.

⁵ Owned by Nirma Group

Asset Allocation (%)

Corporate Debt	81.45
Certificate of Deposit	7.74
Cash & Current Assets	5.69
PSU Bonds	3.51
Commercial Paper	1.59
TREPS	0.02

Credit Quality Profile (%)

AAA / A1+	22.98
AA*	39.40
OTHERS	37.62

* AA include securities rated as AA, AA-

Performance (CAGR)

Period	Fund		CRISIL Low Duration Debt Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.54	10,753.87	8.17	10,816.70	7.36	10,736.04
Last 3 Years	7.75	12,509.64	7.98	12,591.42	6.82	12,187.64
Last 5 Years	8.38	14,956.97	8.43	14,990.33	7.38	14,277.28
Since Inception	8.27	25,501.40	7.74	24,068.12	6.49	20,964.20
Direct Plan - Growth Option						
Last 1 Year	8.26	10,826.13	8.17	10,816.70	7.36	10,736.04
Last 3 Years	8.41	12,741.98	7.98	12,591.42	6.82	12,187.64
Last 5 Years	9.04	15,418.30	8.43	14,990.33	7.38	14,277.28
Since Inception	8.90	17,030.00	8.60	16,731.44	7.17	15,404.06

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

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

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 March 29, 2019 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 ₹ 1/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Floating Rate Fund (DPFRF)

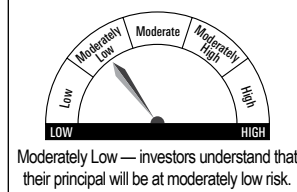
(An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives) Rated AAAMfs by ICRA**)

Details as on March 29, 2019

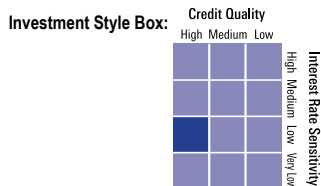
This product is suitable for investors who are seeking*

- 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 58.54

Monthly Average AUM (₹ in Cr): 41.38

AUM as on 29/03/2019 (₹ in Cr): 41.19

Average Maturity: 1.19 yrs

Modified Duration: 1.07 yrs

Portfolio Yield: 9.14%

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	₹ 20.5369	₹ 20.8168
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0959	₹ 11.0373
Monthly Dividend	₹ 10.5199	—
Quarterly Dividend	—	—
Annual Dividend	—	₹ 10.0134
Bonus	₹ 15.4592	—
Annual Bonus	₹ 14.1051	—

Load Structure[§]: Entry Load: NA. Exit Load: Nil.

[§]No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

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

Dividend History

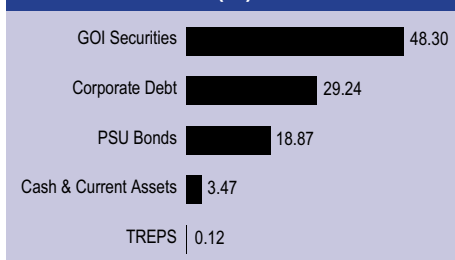
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-19	0.0434	10.5160	—	—
22-Feb-19	0.0434	10.4950	—	—
29-Mar-19	0.0434	10.5199	—	—
QUARTERLY DIVIDEND				
26-Dec-14	—	—	0.2000	10.7798
26-Jun-15	—	—	0.2100	11.0276
28-Dec-18	0.0667	10.2041	—	—

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.

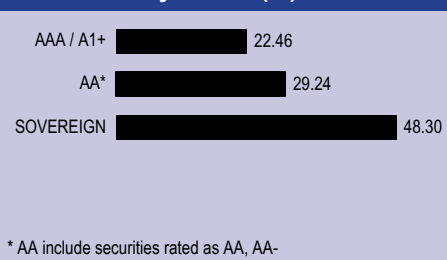
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	48.30		Corporate Debt	29.24	
6.94% GOI 2020	48.30	SOV	Dewan Housing Finance Corporation Limited	29.24	CARE AA-
PSU Bonds	18.87		TREPS	0.12	
Rural Electrification Corporation Ltd.	9.69	CRISIL AAA	Cash & Current Assets	3.47	
Power Finance Corporation Ltd.	9.18	CRISIL AAA	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Low Duration Debt Index [^]		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.93	10,693.29	8.17	10,816.70	7.36	10,736.04
Last 3 Years	7.31	12,355.77	7.98	12,591.42	6.82	12,187.64
Last 5 Years	7.74	14,520.78	8.43	14,990.33	7.38	14,277.28
Since Inception	7.89	20,536.90	NA	NA	6.61	18,337.89
Direct Plan - Growth Option						
Last 1 Year	7.18	10,718.10	8.17	10,816.70	7.36	10,736.04
Last 3 Years	7.55	12,439.90	7.98	12,591.42	6.82	12,187.64
Last 5 Years	7.97	14,678.93	8.43	14,990.33	7.38	14,277.28
Since Inception	8.00	16,162.14	8.60	16,731.44	7.17	15,404.06

Date of Inception: Regular Plan: October 09, 2009; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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 March 29, 2019 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 ₹ 1/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- 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 March 29, 2019

This product is suitable for investors who are seeking*

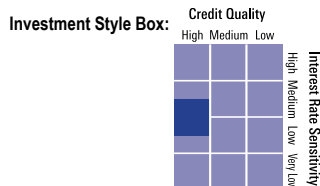
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATE

* 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 489.89

Monthly Average AUM (₹ in Cr): 367.08

AUM as on 29/03/2019 (₹ in Cr): 356.80

Average Maturity: 0.83 yrs

Modified Duration: 0.70 yrs

Macaulay Duration: 9.48 months

Portfolio Yield: 12.31%

Fund Manager's Report: The fund is invested in a mix of short term securities and medium term corporate bonds. We will continue with the same positioning, & look to maintain average maturity around 1 - 2 years.

NAV	Regular Plan	Direct Plan
Growth	₹ 33.5134	₹ 35.3637
Weekly Dividend	₹ 10.2183	₹ 10.4458
Monthly Dividend	₹ 12.7944	₹ 13.3966
Quarterly Dividend	₹ 10.1820	₹ 10.7251
Annual Dividend	₹ 10.0528	—
Bonus	₹ 19.2911	—
Half Yearly Bonus	₹ 13.5411	—
Annual Bonus	₹ 22.3421	₹ 23.5748

Load Structure⁵: **Entry Load:** NA. **Exit Load:** w.e.f. February 01, 2018: 0.50% If redeemed on or before 6 months from the date of allotment and Nil If redeemed after 6 months from the date of allotment.

⁵No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

[#] For rating methodology refer page no. 30

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-19	0.0534	12.8208	0.0600	13.4046
22-Feb-19	0.0534	12.7904	0.0600	13.3879
29-Mar-19	0.0534	12.7944	0.0600	13.3966
QUARTERLY DIVIDEND				
28-Sep-18	0.1334	10.3974	0.1401	10.9019
28-Dec-18	0.1334	10.4080	0.1401	10.9376
25-Mar-19	0.1334	10.3993	0.1401	10.9523
ANNUAL DIVIDEND				
24-Mar-17	0.5353	11.1047	—	—
23-Mar-18	0.6022	10.9914	—	—
25-Mar-19	0.4136	10.6908	—	—

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	95.14		Indiabulls Housing Finance Ltd.	11.69	ICRA AAA
Dewan Housing Finance Corporation Limited	25.85	CARE A	Yes Bank Ltd.	7.53	ICRA AA-
Business Broadcast News Holdings Limited ¹	23.24	CARE A+ (SO)	Hansdeep Industries & Trading Company Ltd ³	1.35	CARE AA-(SO)
Reliance Commercial Finance Pvt. Ltd.	13.60	CRISIL A+(SO)	TREPS	0.01	
Reliance Big Entertainment Private Limited ²	11.88	BRICK A+ (SO)	Cash & Current Assets	4.85	
			Total	100.00	

¹ Guaranteed by Reliance Capital Ltd.

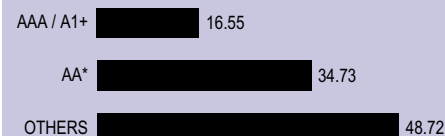
² Loan against shares (Reliance Capital Ltd.)

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

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	5.39	10,538.54	7.55	10,755.14	7.36	10,736.04
Last 3 Years	7.31	10,731.12	7.68	12,486.79	6.82	12,187.64
Last 5 Years	8.13	14,781.95	8.32	14,917.23	7.38	14,277.28
Since Inception	7.75	33,472.29	7.17	30,636.75	6.04	25,816.09
Direct Plan - Growth Option						
Last 1 Year	6.42	10,641.81	7.55	10,755.14	7.36	10,736.04
Last 3 Years	8.27	12,691.04	7.68	12,486.79	6.82	12,187.64
Last 5 Years	9.07	15,438.72	8.32	14,917.23	7.38	14,277.28
Since Inception	8.84	16,966.13	8.39	16,534.78	7.17	15,404.06

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 March 29, 2019 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 ₹ 1/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- 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 March 29, 2019

This product is suitable for investors who are seeking*

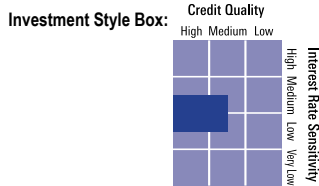
- Income over the short term
- Investment in debt instruments issued by Banks and Public Sector Undertakings, Public Financial Institutions and Municipal Bonds
- Degree of risk – MODERATELY LOW

* 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 70.44

Monthly Average AUM (₹ in Cr): 51.74

AUM as on 29/03/2019 (₹ in Cr): 53.44

Average Maturity: 6.16 yrs

Modified Duration: 4.25 yrs **Portfolio Yield:** 8.56%

Fund Manager's Report: The fund is invested in shorter tenor high quality bonds. We will continue with the same positioning.

NAV	Regular Plan	Direct Plan
Growth	₹ 15.9857	₹ 16.4584
Monthly Dividend	₹ 10.3255	₹ 10.4583
Weekly Dividend	₹ 10.3388	₹ 10.2906
Quarterly Dividend	₹ 10.2775	—
Annual Dividend	—	₹ 10.2933

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

⁵No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

[#] For rating methodology refer page no. 30

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-19	0.0400	10.2177	0.0434	10.3493
22-Feb-19	0.0400	10.2018	0.0434	10.3326
29-Mar-19	0.0400	10.3255	0.0434	10.4583
QUARTERLY DIVIDEND				
28-Sep-18	0.1201	10.2979	—	—
28-Dec-18	0.1201	10.3534	0.0434	10.3557
25-Mar-19	0.1201	10.4208	—	—
ANNUAL DIVIDEND				
23-Mar-18	—	—	0.4684	10.7710
25-Mar-19	—	—	0.4669	10.7808

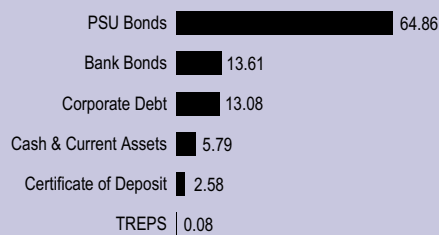
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Bonds	64.86		Certificate Of Deposit	2.58	
Housing & Urban Development Corporation Ltd	9.49	CARE AAA	IDFC First Bank Limited	2.58	ICRA A1+
Bharat Petroleum Corporation Ltd.	9.47	CRISIL AAA	Corporate Debt	13.08	
National Bank For Agriculture & Rural Development	9.47	CRISIL AAA	Oriental Nagpur Betul Highway Limited ¹	9.23	CRISIL AAA (SO)
Indian Railway Finance Corporation Ltd	9.44	CRISIL AAA	Jamnagar Utilities & Power Pvt Ltd	3.85	CRISIL AAA
Rural Electrification Corporation Ltd.	9.42	CRISIL AAA	Bank Bonds	13.61	
UP Power Corporation Limited	7.75	AA(IND)(SO)	Bank Of Baroda	9.48	CARE AAA
SBI Cards And Payment Services	7.36	CRISIL AAA	Union Bank Of India	2.35	IND AA
Mahanagar Telephone Nigam Ltd.	2.46	CRISIL AAA(SO)	Yes Bank Ltd.	1.78	ICRA AA-
			TREPS	0.08	
			Cash & Current Assets	5.79	
			Total	100.00	

¹ 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 Index ^A		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.71	10,671.43	7.55	10,755.14	7.36	10,736.04
Last 3 Years	7.14	12,298.40	7.68	12,486.79	6.82	12,187.64
Last 5 Years	8.07	14,746.83	8.32	14,917.23	7.38	14,277.28
Since Inception	8.04	15,975.73	8.41	16,313.16	7.14	15,188.11
Direct Plan - Growth Option						
Last 1 Year	7.27	10,727.26	7.55	10,755.14	7.36	10,736.04
Last 3 Years	7.68	12,485.61	7.68	12,486.79	6.82	12,187.64
Last 5 Years	8.60	15,110.90	8.32	14,917.23	7.38	14,277.28
Since Inception	8.34	16,247.38	8.41	16,313.16	7.14	15,188.11

Date of Inception: Regular Plan: March 11, 2013; Direct Plan: March 11, 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.

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 March 29, 2019 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 ₹ 1/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

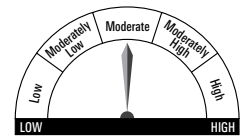
DHFL Pramerica Credit Risk Fund (DPCRf)

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

Details as on March 29, 2019

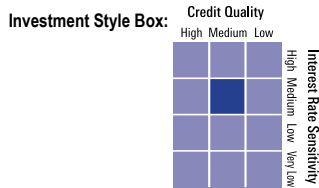
- This product is suitable for investors who are seeking*
- Income and capital appreciation over medium to long term
 - Investments predominantly in AA and below rated corporate debt securities (excluding AA+ rated corporate bonds) of various maturities
 - Degree of risk – MODERATE

* 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 923.61

Monthly Average AUM (₹ in Cr): 865.64

AUM as on 29/03/2019 (₹ in Cr): 832.92

Average Maturity: 1.94 yrs

Modified Duration: 1.44 yrs **Portfolio Yield:** 10.22%

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 AA to A category.

NAV	Regular Plan	Direct Plan
Growth	₹ 14.4809	₹ 15.1629
Regular Dividend	₹ 12.2521	—
Monthly Dividend	₹ 10.2163	₹ 10.3826
Quarterly Dividend	₹ 10.3962	₹ 10.6315
Annual Dividend	₹ 12.5283	₹ 12.9154

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 in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed within 1 year from the date of allotment of units; Nil - If the units are redeemed after 1 year from the date of allotment of units.

⁵No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Sep-18	0.1801	12.5769	—	—
28-Dec-18	0.1801	12.5515	—	—
25-Mar-19	0.1801	12.5118	—	—
MONTHLY DIVIDEND				
25-Jan-19	0.0367	10.1918	0.0500	10.3764
22-Feb-19	0.0367	10.1685	0.0500	10.3429
29-Mar-19	0.0367	10.2163	0.0500	10.3826
QUARTERLY DIVIDEND				
28-Sep-18	0.1001	10.4390	0.1601	10.8783
28-Dec-18	0.1001	10.4934	0.1601	10.8743
25-Mar-19	0.1001	10.5373	0.1601	10.8613
ANNUAL DIVIDEND				
24-Mar-17	0.6022	12.8235	—	—
23-Mar-18	0.6022	13.6137	0.6692	14.0409
25-Mar-19	0.6003	13.4182	0.6670	13.9035

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	21.82		LIC Housing Finance Ltd.	3.02	CRISIL AAA
UP Power Corporation Limited	5.33	AA(IND)(SO)	Piramal Enterprises Ltd	3.00	ICRA AA
SBI Cards And Payment Services	3.54	CRISIL AAA	Vodafone Mobile Services Ltd	2.98	CRISIL A+
Steel Authority Of India Ltd.	3.16	CARE AA	Nirma Limited	2.96	CRISIL AA-
NHPC Ltd.	1.21	CARE AAA	Northern Arc Capital Ltd	2.75	ICRA A+
Punjab And Sind Bank	6.02	ICRA A+	Reliance Big Entertainment Pvt Ltd ⁶	1.70	BRICK A+ (SO)
Syndicate Bank	2.56	CARE A+	Jamnagar Utilities & Power Pvt Ltd	1.42	CRISIL AAA
Corporate Debt	71.90		S.D. Corporation Pvt Ltd.	1.31	CARE AA(SO)
Hansdeep Industries & Trading Company Ltd ¹	7.71	CARE AA-(SO)	Oriental Nagpur Betul Highway Ltd ⁸	1.18	CRISIL AAA (SO)
Green Infra Wind Energy Ltd ²	6.06	CRISIL AA (SO)	Sunny View Estates Pvt Ltd ⁷	1.06	ICRA AA-(SO)
Business Broadcast News Holdings Limited ³	5.74	CARE A+ (SO)	Adani Ports And Special Economic Zone Ltd.	0.60	ICRA AA+
Nuvuo Vistas Ltd ⁴	4.75	CRISIL AA	TREPS	0.14	
Indiabulls Housing Finance Ltd.	4.57	ICRA AAA	Cash & Current Assets	6.14	
Dewan Housing Finance Corporation Limited	4.26	CARE AA-	Total	100.00	
Yes Bank Ltd.	4.56	ICRA AA-			
Tata Housing Development Co. Ltd	4.23	ICRA AA			
Oriental Hotels Limited ⁵	4.06	CARE A+			
Reliance Commercial Finance Pvt. Ltd.	3.98	A+(SO)			

¹ Wholly owned by J.K. Lakshmi Cement

² Part of Sembcorp / Temasek Singapore

³ Guaranteed by Reliance Capital Ltd.

⁴ Owned by Nirma Group

⁵ Majority owned by Indian Hotels - Taj

⁶ Loan against shares (Reliance Capital Ltd.)

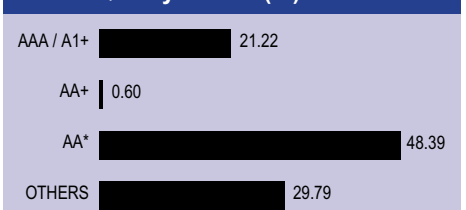
⁷ Part of Shapoorji Pallonji group

⁸ NHAI annuity road project

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Composite AA Short Term Bond Index ^A		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.23	10,522.53	8.01	10,800.69	7.36	10,736.04
Last 3 Years	7.33	12,365.32	8.56	12,794.40	6.82	12,187.64
Since Inception	8.58	14,480.90	8.90	14,675.90	7.28	13,717.24
Direct Plan - Growth Option						
Last 1 Year	6.30	10,629.82	8.01	10,800.69	7.36	10,736.04
Last 3 Years	8.48	12,766.29	8.56	12,794.40	6.82	12,187.64
Since Inception	9.44	15,008.06	8.90	14,675.90	7.28	13,717.24

Date of Inception: Regular Plan: September 29, 2014; Direct Plan: September 29, 2014. 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.

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 March 29, 2019 refer page no. 30

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

Investment 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 ₹ 1/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

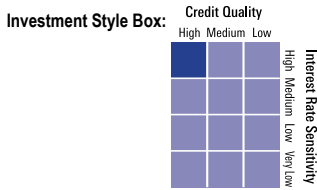
DHFL Pramerica Dynamic Bond Fund (DPDBF)

(An open ended dynamic debt scheme investing across duration)

Rated AAAMfs by ICRA#

Details as on March 29, 2019

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 (Jan-Mar 2019) Average AUM (₹ in Cr): 68.16

Monthly Average AUM (₹ in Cr): 67.95

AUM as on 29/03/2019 (₹ in Cr): 68.45

Average Maturity: 7.25 yrs

Modified Duration: 4.93 yrs **Portfolio Yield:** 8.15%

Fund Manager's Report: The fund is invested in medium/long term GOI securities. In line with our view of compression in spread securities like SDL, AAA Bonds, we will play this theme over the next two months.

NAV	Regular Plan	Direct Plan
Growth	₹ 1773.3189	₹ 1877.3681
Monthly Dividend	₹ 1045.8487	₹ 1324.9454
Quarterly Dividend	₹ 1090.8866	₹ 1151.0673

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

⁵No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

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

Dividend History

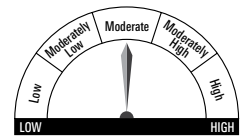
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-19	3.3351	1032.5280	—	—
22-Feb-19	3.3351	1032.5929	—	—
29-Mar-19	3.3351	1045.8487	—	—
QUARTERLY DIVIDEND				
28-Sep-18	12.0064	1074.4526	13.3404	1132.5911
28-Dec-18	12.0064	1100.9924	13.3404	1161.5892
25-Mar-19	12.0064	1105.0105	13.3404	1166.8635

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.

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.

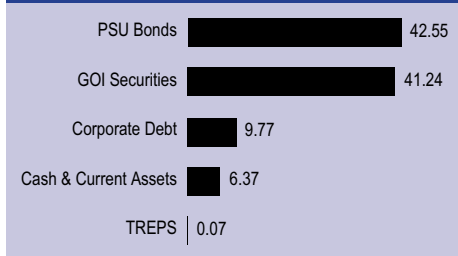


Moderate — investors understand that their principal will be at moderate risk.

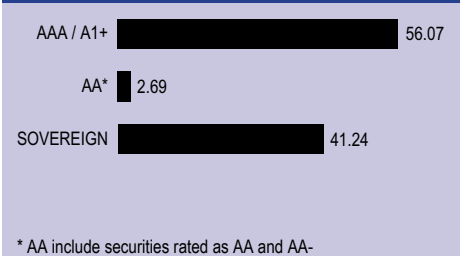
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	41.24		National Bank For Agriculture & Rural Development	7.35	CRISIL AAA
8.40% Rajasthan SDL 2029	29.83	SOV	Indian Railway Finance Corporation Ltd	7.32	CRISIL AAA
7.37 Govt Stock Mat 2023	7.44	SOV	Union Bank Of India	2.69	IND AA
Government Of India - Gilt - 7.95% - 2032	3.75	SOV	Corporate Debt	9.77	
7.17 Govt. Stock 2028	0.22	SOV	Jamnagar Utilities & Power Pvt Ltd	9.77	CRISIL AAA
PSU Bonds	42.55		TREPS	0.07	
SBI Cards And Payment Services	9.33	CRISIL AAA	Cash & Current Assets	6.37	
Bharat Petroleum Corporation Ltd.	8.45	CRISIL AAA	Total	100.00	
Housing & Urban Development Corporation Ltd	7.41	CARE AAA			

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.96	10,796.36	6.72	10,671.83	6.82	10,681.67
Last 3 Years	8.41	12,742.48	7.70	12,494.11	6.12	11,948.97
Last 5 Years	9.11	15,469.33	9.11	15,465.10	8.06	14,733.86
Since Inception	8.27	17,733.19	8.39	17,880.77	6.90	16,182.30
Direct Plan - Growth Option						
Last 1 Year	8.85	10,884.95	6.72	10,671.83	6.82	10,681.67
Last 3 Years	9.62	13,173.49	7.70	12,494.11	6.12	11,948.97
Last 5 Years	10.23	16,275.65	9.11	15,465.10	8.06	14,733.86
Since Inception	8.80	16,927.75	8.27	16,419.02	6.60	14,901.11

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 March 29, 2019 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 ₹ 1/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/-.

DHFL Pramerica Medium Term Fund (DPMTF)

(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)

Details as on March 29, 2019

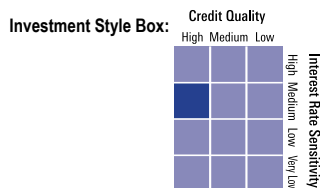
- This product is suitable for investors who are seeking*
- Income and capital appreciation over the medium term
 - Investment in Debt and Money Market Instruments of medium term
 - Degree of risk – MODERATE

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



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

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 (Jan-Mar 2019) Average AUM (₹ in Cr): 58.15

Monthly Average AUM (₹ in Cr): 48.52

AUM as on 29/03/2019 (₹ in Cr): 36.34

Average Maturity: 1.15 yrs

Modified Duration: 0.93 yrs

Macaulay Duration: 12.48 months

Portfolio Yield: 10.59%

Fund Manager's Report: The portfolio is predominantly invested in medium tenor high quality Corporate Bonds. We will continue with the same positioning.

NAV	Regular Plan	Direct Plan
Growth	₹ 15.2621	₹ 15.8346
Regular Dividend	₹ 11.9724	₹ 12.4095
Monthly Dividend	₹ 10.1588	₹ 10.2868
Quarterly Dividend	₹ 10.1389	—
Annual Dividend	—	₹ 10.1475

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

*No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

Dividend History

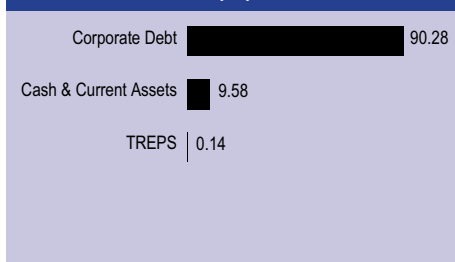
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Sep-18	0.1467	12.2290	0.1534	12.6355
28-Dec-18	0.1467	12.3237	0.1534	12.7550
25-Mar-19	0.1467	12.1714	0.1534	12.6168
MONTHLY DIVIDEND				
25-Jan-19	0.0467	10.2691	0.0500	10.3947
22-Feb-19	0.0467	10.1395	0.0500	10.2647
29-Mar-19	0.0467	10.1588	0.0500	10.2868
QUARTERLY DIVIDEND				
28-Sep-18	0.0200	10.1394	—	—
28-Dec-18	0.1334	10.3742	—	—
25-Mar-19	0.0734	10.2311	—	—
ANNUAL DIVIDEND				
23-Mar-18	—	—	0.3346	10.6200
25-Mar-19	—	—	0.3335	10.6291

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

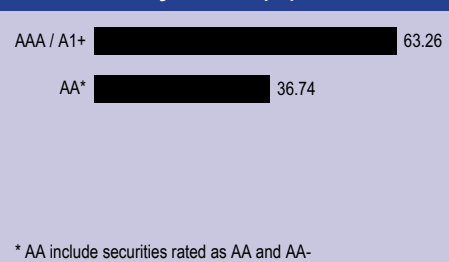
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	90.28		TREPS	0.14	
Indiabulls Housing Finance Ltd.	53.54	ICRA AAA	Cash & Current Assets	9.58	
Dewan Housing Finance Corporation Limited	36.74	CARE AA-	Total	100.00	

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	3.92	10,392.28	6.72	10,671.83	6.82	10,681.67
Last 3 Years	6.89	12,213.59	7.70	12,494.11	6.12	11,948.97
Last 5 Years	8.48	15,025.84	9.11	15,465.10	8.06	14,733.86
Since Inception	8.70	15,262.10	9.22	15,635.52	8.04	14,798.05
Direct Plan - Growth Option						
Last 1 Year	4.78	10,477.54	6.72	10,671.83	6.82	10,681.67
Last 3 Years	7.73	12,504.03	7.70	12,494.11	6.12	11,948.97
Last 5 Years	9.27	15,584.58	9.11	15,465.10	8.06	14,733.86
Since Inception	9.25	15,656.16	9.22	15,635.52	8.04	14,798.05

Date of Inception: Regular Plan: March 06, 2014; Direct Plan: March 06, 2014. 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.

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 March 29, 2019 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 ₹ 1/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- 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)

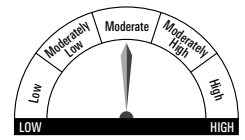
Rated AAAMfs by ICRA^{##}

Details as on March 29, 2019

This product is suitable for investors who are seeking*

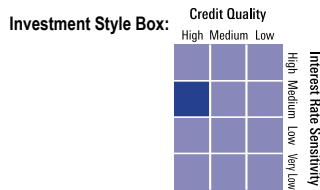
- Income over the medium term
- Investments predominantly in AA+ and above rated corporate bonds including bonds
- Degree of risk – MODERATE

* 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 85.14

Monthly Average AUM (₹ in Cr): 72.15

AUM as on 29/03/2019 (₹ in Cr): 72.36

Average Maturity: 4.36 yrs

Modified Duration: 3.17 yrs **Portfolio Yield:** 8.17%

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	₹ 28.7043	₹ 30.5269
Monthly Dividend	₹ 12.9389	₹ 14.7244
Quarterly Dividend	₹ 11.4092	₹ 12.6500
Annual Dividend	₹ 10.2015	₹ 11.3984
Half Yearly Bonus	₹ 13.4076	—

Load Structure[§]: Entry Load: NA. Exit Load: Nil

[§]No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

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

Dividend History

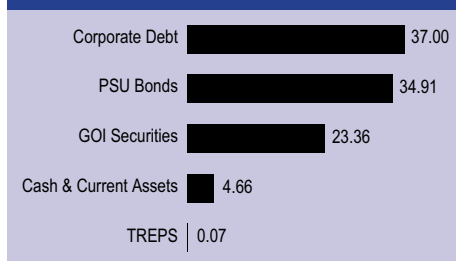
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-19	0.0534	12.9021	0.0634	14.6685
22-Feb-19	0.0534	12.8939	0.0634	14.6649
29-Mar-19	0.0534	12.9389	0.0634	14.7244
QUARTERLY DIVIDEND				
28-Sep-18	0.1401	11.6290	0.1601	12.8535
28-Dec-18	0.1401	11.5948	0.1601	12.8401
25-Mar-19	0.1401	11.5998	0.1601	12.8671
ANNUAL DIVIDEND				
28-Mar-16	0.8000	10.8812	0.8000	11.7129
23-Mar-18	0.6022	11.4489	0.6692	12.6573
25-Mar-19	0.6003	11.0842	0.6670	12.3779

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

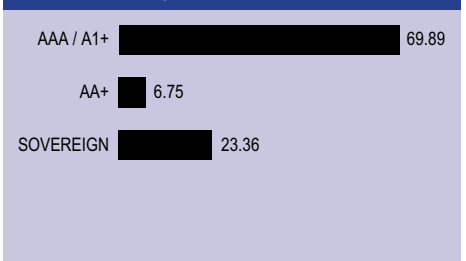
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	23.36		Corporate Debt	37.00	
7.26% GOI Mat 2029	13.74	SOV	Indiabulls Housing Finance Ltd.	9.37	ICRA AAA
6.94% GOI 2020	6.87	SOV	Reliance Industries Ltd.	6.98	CRISIL AAA
8.00 Kerala SDL Mat 2028	2.75	SOV	LIC Housing Finance Ltd.	6.97	CARE AAA
PSU Bonds	34.91		Bajaj Finance Ltd	6.93	CRISIL AAA
Power Finance Corporation Ltd.	8.58	CRISIL AAA	PNB Housing Finance Limited	6.75	CARE AA+
Rural Electrification Corporation Ltd.	8.32	CRISIL AAA	TREPS	0.07	
Housing & Urban Development Corporation Ltd	7.01	CARE AAA	Cash & Current Assets	4.66	
Indian Railway Finance Corporation Ltd	6.93	CRISIL AAA	Total	100.00	
SBI Cards And Payment Services	4.07	CRISIL AAA			

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	4.88	10,487.93	6.72	10,671.83	6.82	10,681.67
Last 3 Years	6.13	11,952.75	7.70	12,494.11	6.12	11,948.97
Last 5 Years	6.90	13,964.81	9.11	15,465.10	8.06	14,733.86
Since Inception	6.74	28,704.30	6.72	28,604.20	5.95	25,465.77
Direct Plan - Growth Option						
Last 1 Year	5.98	10,598.33	6.72	10,671.83	6.82	10,681.67
Last 3 Years	7.25	12,337.34	7.70	12,494.11	6.12	11,948.97
Last 5 Years	7.97	14,676.66	9.11	15,465.10	8.06	14,733.86
Since Inception	7.58	15,781.69	8.27	16,419.02	6.60	14,901.11

Date of Inception: Regular Plan: January 30, 2003; **Direct Plan:** January 01, 2013. CAGR – Compounded Annual Growth Rate

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

Returns for the benchmark have been calculated using TRI values.

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

For performance of schemes managed by Rakesh Suri refer page no. 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 March 29, 2019 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 ₹ 1/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/-.

DHFL Pramerica Gilt Fund (DPGF)

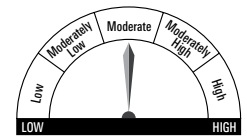
(An open ended debt scheme investing in government securities across maturities)

Details as on March 29, 2019

This product is suitable for investors who are seeking*

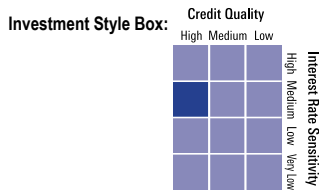
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

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



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

Fund Details



Investment Objective: To 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 (Jan-Mar 2019) Average AUM (₹ in Cr): 75.38

Monthly Average AUM (₹ in Cr): 74.30

AUM as on 29/03/2019 (₹ in Cr): 74.28

Average Maturity: 7.74 yrs

Modified Duration: 4.99 yrs **Portfolio Yield:** 7.73%

Fund Manager's Report: We have increased our allocation to SDL in line with our view of spread compression.

NAV	Regular Plan	Direct Plan
Growth	₹ 20.2220	₹ 20.6186
Dividend	₹ 13.9107	₹ 14.0953
Half Yearly Bonus	—	—

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

⁶No exit load will be charged for switches and STP between Schemes of DHFL Pramerica Mutual Fund.

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
28-Dec-18	0.1467	14.0894	0.1534	14.2709
25-Mar-19	0.1467	14.1145	0.1534	14.3081

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	73.74		8.27% Rajasthan SDL Special Mat 2023	1.04	SOV
8.43 Uttar Pradesh SDL Mat 2029	34.41	SOV	8.39% Rajasthan SDL Uday Mat 2020	0.11	SOV
Government Of India - Gilt - 7.95% - 2032	24.66	SOV	6.65 GOI Mat 2020	0.08	SOV
7.37 Govt Stock Mat 2023	6.85	SOV	TREPS	0.68	
7.17 Govt. Stock 2028	6.59	SOV	Cash & Current Assets	25.58	
			Total	100.00	

Asset Allocation (%)

GOI Securities	73.74
Cash & Current Assets	25.58
TREPS	0.68

Credit Quality Profile (%)

AAA / A1+	26.26
SOVEREIGN	73.74

Performance (CAGR)

Period	Fund		I-Sec Mi-Bex ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.43	10,642.54	9.43	10,943.04	6.82	10,681.67
Last 3 Years	7.26	12,339.22	8.51	12,775.68	6.12	11,948.97
Last 5 Years	8.88	15,304.83	9.66	15,864.42	8.06	14,733.86
Since Inception	6.99	20,222.00	8.66	23,777.45	6.23	18,768.25
Direct Plan - Growth Option						
Last 1 Year	7.10	10,709.63	9.43	10,943.04	6.82	10,681.67
Last 3 Years	7.68	12,485.15	8.51	12,775.68	6.12	11,948.97
Last 5 Years	9.23	15,556.52	9.66	15,864.42	8.06	14,733.86
Since Inception	7.89	16,065.48	8.98	17,104.24	6.60	14,901.11

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 March 29, 2019 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:** ₹ 500/- 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 ₹ 1/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

Performance of Other Funds (CAGR)

Details as on March 29, 2019

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 11 [§]		6.75	7.66	6.78	9.15	6.61	10.02	CRISIL Hybrid 85 + 15 Conservative Index	February 08, 2013	Alok Agarwal	August 22, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 12 [§]		6.63	7.66	5.96	9.15	6.20	10.02		March 22, 2013	Rakesh Suri	March 08, 2016
DHFL Pramerica Large Cap Fund - Series 2		9.71	16.40	13.30	16.79	—	—	Nifty 50 TR Index	April 07, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Tax Plan		6.13	12.10	14.35	16.87	14.72	14.47	S&P BSE 200 TR Index	March 20, 2006	Avinash Agarwal	July 27, 2017
DHFL Pramerica Fixed Duration Fund - Series 29		7.38	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	August 08, 2016	Rakesh Suri	August 08, 2016
DHFL Pramerica Fixed Duration Fund - Series 31		7.13	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	August 23, 2016	Rakesh Suri	August 23, 2016
DHFL Pramerica Fixed Duration Fund - Series AA		6.48	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	November 30, 2016	Rakesh Suri	November 30, 2016
DHFL Pramerica Fixed Duration Fund - Series AB		5.69	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	February 17, 2017	Rakesh Suri	February 17, 2017
DHFL Pramerica Fixed Duration Fund - Series AC		5.71	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	March 08, 2017	Rakesh Suri	March 08, 2017
DHFL Pramerica Fixed Duration Fund - Series AE		7.65	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	March 21, 2017	Rakesh Suri	March 21, 2017
DHFL Pramerica Fixed Duration Fund - Series AF		7.25	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	March 30, 2017	Rakesh Suri	March 30, 2017
DHFL Pramerica Fixed Duration Fund - Series AG		7.58	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	March 24, 2017	Rakesh Suri	March 24, 2017
DHFL Pramerica Fixed Duration Fund - Series AH		7.26	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	July 19, 2017	Rakesh Suri	July 19, 2017
DHFL Pramerica Fixed Duration Fund - Series AP		6.78	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	Mar 01, 2018	Kumresh Ramakrishnan	Mar 01, 2018
DHFL Pramerica Fixed Duration Fund - Series AQ		6.47	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	Mar 08, 2018	Kumresh Ramakrishnan	Mar 08, 2018
DHFL Pramerica Fixed Duration Fund - Series AR		-0.30	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	Mar 14, 2018	Kumresh Ramakrishnan	Mar 14, 2018
DHFL Pramerica Fixed Duration Fund - Series AT		-2.37	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	Mar 21, 2018	Kumresh Ramakrishnan	Mar 21, 2018
DHFL Pramerica Fixed Duration Fund - Series AU		-1.49	6.72	—	—	—	—	CRISIL Composite Bond Fund Index	Mar 22, 2018	Kumresh Ramakrishnan	Mar 22, 2018
DHFL Pramerica Dual Advantage Fund - Series 1 [§]		4.72	7.66	—	—	—	—	CRISIL Hybrid 85 + 15 Conservative Index	March 24, 2017	Alok Agarwal	March 24, 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 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 March 29, 2019 for DPLCF - Regular Plan: 2.55%, DPLCF - Direct Plan: 1.45%, DPDEF - Regular Plan: 2.98%, DPDEF - Direct Plan: 1.10%, DPMOF - Regular Plan: 2.84%, DPMOF - Direct Plan: 1.29%, DPLTEF - Regular Plan: 2.68%, DPLTEF - Direct Plan: 1.04%, DPHEF - Regular Plan: 2.40%, DPHEF - Direct Plan: 0.87%, DPESF - Regular Plan: 1.25%, DPESF - Direct Plan: 0.31%, DPEEF - Regular Plan: 2.11%, DPEEF - Direct Plan: 0.31%, DPGEOF - Regular Plan: 1.75%, DPGEOF - Direct Plan: 0.34%, DPAF - Regular Plan: 0.96%, DPAF - Direct Plan: 0.39%, DPPBF - Regular Plan: 1.14%, DPPBF - Direct Plan: 0.19%, DPBPDF - Regular Plan: 0.71%, DPBPDF - Direct Plan: 0.24%, DPFrf - Regular Plan: 0.38%, DPFrf - Direct Plan: 0.18%, DPUSTF - Regular Plan: 0.71%, DPUSTF - Direct Plan: 0.38%, DPHDF - Regular Plan: 1.79%, DPHDF - Direct Plan: 0.17%, DPGF - Regular Plan: 0.67%, DPGF - Direct Plan: 0.11%, DPCRf - Regular Plan: 1.84%, DPCRf - Direct Plan: 0.78%, DPMTF - Regular Plan: 1.04%, DPMTF - Direct Plan: 0.31%, DPSMF - Regular Plan: 1.36%, DPSMF - Direct Plan: 0.49%, DPLDF - Regular Plan: 1.17%, DPLDF - Direct Plan: 0.42%, DPICF - Regular Plan: 0.16%, DPICF - Direct Plan: 0.10%, DPDBF - Regular Plan: 1.27%, DPDBF - Direct Plan: 0.49%.

@@ 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 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 March 29, 2019

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 ^A
Last 1 Year	1,20,000	1,25,922.98	9.41	15.22
Last 3 Years	3,60,000	4,10,094.51	8.69	18.82
Last 5 Years	6,00,000	7,55,575.86	9.18	13.67
Since Inception	19,40,000	66,78,362.37	13.91	13.93

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 ^A
Last 1 Year	1,20,000	1,24,677.98	17.36	27.67
Last 3 Years	3,60,000	4,04,038.40	7.68	12.63
Since Inception	4,80,000	5,64,825.80	8.12	12.51

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 ^A
Last 1 Year	1,20,000	1,19,196.08	-1.26	1.70
Last 3 Years	3,60,000	3,85,486.05	4.52	11.24
Last 5 Years	6,00,000	6,86,816.60	5.36	10.30
Since Inception	6,40,000	7,58,492.61	6.32	11.79

Date of Inception: Regular Plan: December 02, 2013. Aniruddha Naha managing this fund since April 05, 2018.

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 ^A
Last 1 Year	1,20,000	1,25,004.16	7.93	11.63
Last 3 Years	3,60,000	4,13,846.08	9.31	12.63
Since Inception	3,90,000	4,57,471.78	9.86	11.32

Date of Inception: Regular Plan: December 11, 2015. Avinash Agarwal managing this fund since July 27, 2017. Last 5 years returns are not provided since the scheme has not completed 5 years.

DHFL Pramerica Hybrid Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Hybrid Equity Fund	DHFL Pramerica Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index ^A
Last 1 Year	1,20,000	1,23,849.58	6.08	11.34
Last 3 Years	3,60,000	3,91,789.40	5.60	10.68
Last 5 Years	6,00,000	7,01,327.60	6.20	10.76
Since Inception	18,10,000	43,16,755.76	10.73	11.56

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 TRI 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 ^A
Last 1 Year	1,20,000	1,23,439.77	5.43	6.09
Last 3 Years	3,60,000	3,92,368.34	5.70	5.12
Since Inception	5,50,000	6,30,994.02	5.96	5.42

Date of Inception: Regular Plan: August 27, 2014. Utkarsh Katkoria (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				
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 ^A
Last 1 Year	1,20,000	1,24,992.25	7.91	8.92
Last 3 Years	3,60,000	3,98,240.56	6.70	7.91
Last 5 Years	6,00,000	7,28,194.81	7.70	7.68
Since Inception	18,10,000	32,98,649.10	7.43	NA

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.

^ABenchmark. 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 Dynamic Advantage Asset Allocation Facility (Formerly known as DHFL Pramerica Power Goals) Details as on 1st April 2019	
Long - term Average P/E of Nifty 50	19.59
Last 20 Days Moving Average of Nifty 50	27.83
Applicable P/E Variation Band	Above 40%
Initial Asset Allocation	0% Allocation to Equity
Re - balancing Allocation	100% from Equity to Debt

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

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

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

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

Enter

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

Exit+Re-Enter

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

Historic P/E Strategy Returns for Variation Band Above 40%

SIP Returns	5 Years	
	P/E Based Strategy	Nifty
Minimum	15.86%	7.03%
Maximum	16.56%	9.50%
Average	16.22%	8.57%

Lumpsum Returns	5 Years	
	P/E Based Strategy	Nifty
Minimum	18.86%	-0.77%
Maximum	19.69%	2.44%
Average	19.41%	0.26%

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 March 2019 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of NIFTY 50 (observed on a 20 days moving average basis) from Long-Term Average PE of NIFTY 50. **Past performance may or may not be sustained in the future.**

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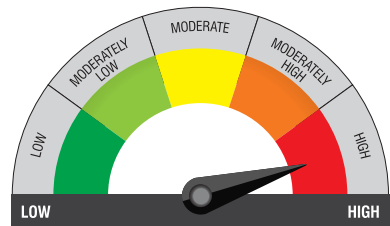


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