

# FUND FACT SHEET

JULY 2017





## BUILT TO PERFORM



# DHFL Pramerica Large Cap Fund

**Investment has grown 15.75 times in 14 years**

**Returns Since Inception of 20.93% p.a. as on July 31, 2017**

Inception Date: Jan 21, 2003. NAV at Inception: ₹10.00. NAV on July 31, 2017: ₹157.52  
 All data provided for Regular Plan - Growth Option. During the same period,  
 scheme benchmark (Nifty 50) has grown 9.75 times, a return of 16.99% p.a.  
 Scheme is an open ended equity scheme.

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

### Performance of DHFL Pramerica Large Cap Fund - Regular Plan - Growth Option (CAGR) as on July 31, 2017

Period	Investment Amount (INR)	Fund		Nifty 50 ^		SENSEX#	
		Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Since Inception	10,000	20.93	1,57,520.00	16.99	97,456.37	17.28	1,00,981.84
Last 5 Years	10,000	17.58	22,480.38	14.01	19,271.56	13.53	18,870.92
Last 3 Years	10,000	13.76	14,725.62	9.27	13,051.04	7.88	12,559.08
Last 1 Year	10,000	17.01	11,700.58	16.56	11,655.55	15.91	11,591.01

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

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

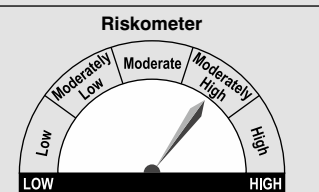
**Date of Inception: Regular Plan:** January 21, 2003. **Fund Manager:** Alok Agarwal

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

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

This product is suitable for investors who are seeking\*

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



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

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

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

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

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## Equity Market

### The market that was

Indian equities had a strong month, driven by positive news flow both on a) the global front – accelerating growth and dovish central bank commentary and b) the local front – monsoon on track, increasing expectations of policy rate cuts in August given benign inflation trends and pockets of decent earnings (especially against the GST related disruption backdrop). The ruling party consolidated its political position after winning the Presidential election and joining the State Government in Bihar in alliance. NIFTY had a strong up move in July (up 5.8%) with the Nifty Index crossing the 10,000 mark for the first time aided by continued flows from domestic investors. NSE Midcap Free Float 100 Index was up 4.4% during the month, underperforming the large cap peers.

Among the sectors, Telecom, Banks and Metals were the key outperformers in July while Consumer staples, Healthcare and Cement were the main laggards. Private sector banks and NBFCs like (HDFC bank, HDFC, Yes Bank, Kotak) showed healthy growth in an insipid credit growth environment clearly pointing out to market share gains by private sector players.

Domestic Mutual Funds were buyers for 4th straight month while Insurance Companies remained sellers. FIs continued to be net buyers with net inflows of \$389mn, taking the year to date total to ~\$8.9bn. DIs saw net inflows of \$742mn (MFs: +\$1.3bn, Insurance: -\$519mn) in July taking the year to date total to ~\$4bn.

June CPI fell below the lower band of the RBI inflation target range for the first time. CPI came in at 1.5% yoy vs 2.2% in May as food and core inflation declined. Core inflation eased to 3.9% from 4.3%.

### Going Forward

With rainfall at 102% of LPA (Source: IMD) being in-line with earlier forecast of normal rainfall, the ingredients are there for a rural demand recovery. With political changes in Bihar, the ruling party at the Centre now has majority in 18 states of the country covering 70% of the population. This strengthens the case for pushing policies and reforms in a more stringent and uniform manner.

With GST having finally gone live on 1st of July, a single tax rate per good or service across the country, replacing a myriad of central, state, inter-state and local taxes augurs well for long term ease of doing business, provides seamless markets for goods and services and broadens the tax base. All of these are quintessential elements for long term growth and puts India into the path of a truly developed nation. Near term issues and teething troubles might still be there, however, weakening inflation points to a sustainable lower interest rate regime which should augur well for capex recovery and profitability going forward.

With market at all time highs, some caution is generally advisable, especially in sectors which may have seen too much of euphoria. Nonetheless a secular growth story is brewing which we should be participating in, short term volatility notwithstanding.

Source: RBI & Bloomberg

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

## Debt Market

### Fixed Income Market

	June 2017	July 2017	Change (in bps)
Overnight rate (NSE MIBOR)	6.25%	6.25%	0
1 yr CD	6.63%	6.57%	-6
10 yr GOI yield	6.51%	6.47%	-4
USD/INR	64.58	64.19	-0.39
IIP (Monthly with 2 month lag)	2.80%	1.70%	-110
CPI (Monthly with 1 month lag)	2.18%	1.54%	-64
5 Yr AAA PSU spread (bps)	61	48	-13
5 Yr OIS	6.29%	6.25%	-4
US 10 Yr yield	2.30%	2.29%	-1
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

### Inflation

Falling inflation trend continued in June, with the CPI print recording a third successive month of fall to touch a series low of 1.5%. Food inflation declined in the month although some components such as vegetables (tomatoes, onion) spiked, which was attributed to disruptions from the on-going monsoon. A large part of the decline in food inflation is owing to fall in prices of pulses which has declined 20% year on year given the bumper output last year. Sowing acreage under pulses has been higher again this year which should help further stabilise prices in the medium term.

Sustained softness in food inflation in the last few months reflects the on going structural improvement on the supply side in food management. Besides Core inflation also inched lower in the month reflecting the slack that is still available in the economy on industrial capacity.

### Liquidity and Rates

Surplus and favourable liquidity conditions continued through the month even as RBI continued to mop-up excess system liquidity. The natural drain rate under remonetisation is showing early signs of return to normalcy though it is slower than anticipated. Ongoing Govt spending in H1 is also leading to higher system liquidity.

Strong FPI flows into the debt segment (besides equity segment as well), has led to an appreciation in the INR in the last few months. To prevent a run-away strengthening in the INR, RBI has been intervening intermittently in the currency market which has led to further glut in INR liquidity.

To date, RBI has sucked out liquidity through short term Cash management bills (INR 1.3 trillion) and Market Stabilisation Scheme (MSS) bonds (INR 1 trillion). Besides it has also drained out liquidity of INR 20,000 crores through OMO (Open Market Operations) sale involving dated G secs. To further enhance its armoury in liquidity management, it has secured an increase in the MSS limit from the existing INR 1 trillion to INR 2.5 trillion. The move is also in line with RBI's stated stance in the February policy of gradually moving to 'liquidity neutrality' with a chosen timeline of March 2018.

In addition, RBI is also believed to be intervening in the Fx markets to prevent the INR strengthening sharply, which is leading to infusion of equivalent INR in the domestic market.

### Fund Manager's view

In line with consensus expectations, RBI lowered the key policy rate by 25 bps to 6.00% at the August 2nd monetary policy, even as it maintained a 'neutral' stance. The decision to cut was an overwhelming one unlike in the past, with 4 members opting for a 25 bps reduction, one proposing 50 bps and a solitary member preferring status quo.

The policy acknowledged subdued pricing power in both Industry and Services sectors, aiding softness in price levels. Simultaneously, RBI referred to the recent fall in prices of fuel, food & beverages, services (education, housing) besides benign commodity prices and stable global market conditions. Besides, monsoon progress has been normal thus far and GST roll-outs have happened without any major glitches.

Offsetting these positives, the policy referred to uncertainty arising from various factors that could potentially impact its baseline inflation forecasts. RBI believes that even as the full impact of HRA hikes under the Central Pay Commission is still to play out, any similar pay revision by the States could push up inflation by 100 bps over the base line. RBI also fears that recent instances of farm loan waivers by four states could turn into a trend, entailing inflationary spill-overs that could impact base-line inflation forecasts. On balance, RBI did not alter the inflation forecasts made earlier. Besides, actual CPI readings in Q1 have largely tracked forecasts during this period.

Barring a surprise corporate recovery starting the second half, we expect price trends to remain contained and average CPI to print sub 4% which should open up some room for RBI going forward.

We expect yields to show a mild appreciation bias in the coming months given favourable macro tailwinds and likely supportive data. As such we advise an unchanged stance for investors with larger allocation to medium term strategies and a moderate allocation to the long end.

# DHFL Pramerica Large Cap Fund

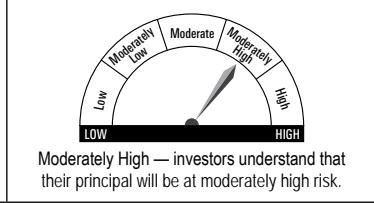
(An Open-Ended Equity Scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

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

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



## Fund Details



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

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

**Benchmark:** Nifty 50

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

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

**Monthly Average AUM (₹ in Cr):** 307.10

**AUM as on 31/07/2017 (₹ in Cr.):** 318.49

**Portfolio Turnover:** 0.78

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 14.61%

**Standard Deviation of Benchmark (Annual):** 15.72%

**Beta:** 0.91    **Sharpe Ratio\*\*\*:** 0.45    **Tracking Error:** 3.25%

\*\*\* Risk Free Rate assumed to be 6.58% (based on MIBOR as on 31/07/2017)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 157.52	₹ 166.09
Dividend	₹ 19.62	₹ 22.72
Bonus	₹ 21.21	₹ 22.13

**Load Structure<sup>2</sup>:** Entry Load: NA. Exit Load: 1% if the investor redeems within 1 year from the date of allotment of units.

<sup>3</sup>No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

## Dividend History

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

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>11.09</b>	<b>Ferrous Metals</b>	<b>1.79</b>
Maruti Suzuki India Ltd.	4.38	JSW Steel Ltd.	0.90
Tata Motors Ltd.	2.23	Tata Steel Ltd.	0.89
Mahindra & Mahindra Ltd.	1.76	<b>Finance</b>	<b>6.94</b>
Hero Motocorp Ltd.	0.98	Housing Development Finance Corporation Ltd.	4.78
Eicher Motors Ltd.	0.94	LIC Housing Finance Ltd.	2.17
Bajaj Auto Ltd.	0.79	<b>Gas</b>	<b>0.86</b>
<b>Auto Ancillaries</b>	<b>2.53</b>	Petronet Lng Ltd.	0.86
Bosch Ltd.	1.56	<b>Industrial Capital Goods</b>	<b>1.12</b>
MRF Ltd.	0.98	Bharat Electronics Ltd.	1.12
<b>Banks</b>	<b>27.04</b>	<b>Media &amp; Entertainment</b>	<b>2.38</b>
HDFC Bank Ltd.	6.44	Zee Entertainment Enterprises Ltd.	2.38
ICICI Bank Ltd.	5.07	<b>Non - Ferrous Metals</b>	<b>1.07</b>
Indusind Bank Ltd.	3.88	Hindustan Zinc Ltd.	1.07
Kotak Mahindra Bank Ltd.	3.85	<b>Oil</b>	<b>1.17</b>
State Bank Of India	2.94	Oil & Natural Gas Corporation Ltd.	1.17
Axis Bank Ltd.	2.53	<b>Petroleum Products</b>	<b>5.98</b>
Yes Bank Ltd.	2.33	Reliance Industries Ltd.	4.06
<b>Cement</b>	<b>4.54</b>	Bharat Petroleum Corporation Ltd.	1.00
Shree Cements Ltd.	2.63	Indian Oil Corporation Ltd.	0.92
Ultratech Cement Ltd.	1.91	<b>Pharmaceuticals</b>	<b>2.38</b>
<b>Chemicals</b>	<b>0.87</b>	Sun Pharmaceutical Ind Ltd.	1.50
Pidilite Industries Ltd.	0.87	Lupin Ltd.	0.87
<b>Construction Project</b>	<b>3.82</b>	<b>Power</b>	<b>2.18</b>
Larsen & Toubro Ltd.	3.82	Power Grid Corporation Of India Ltd.	1.40
<b>Consumer Non Durables</b>	<b>11.36</b>	NTPC Ltd.	0.77
ITC Ltd.	3.94	<b>Software</b>	<b>8.68</b>
Hindustan Unilever Ltd.	1.63	Infosys Ltd.	5.24
Britannia Industries Ltd.	0.99	Tata Consultancy Services Ltd.	3.44
Godrej Consumer Products Ltd.	0.98	<b>Telecom - Services</b>	<b>1.32</b>
Emami Ltd.	0.97	Bharti Airtel Ltd.	1.32
Berger Paints (I) Ltd.	0.97	<b>Cash &amp; Current Assets</b>	<b>2.87</b>
Marico Ltd.	0.95	<b>Total</b>	<b>100.00</b>
Kansai Nerolac Paints Ltd.	0.93		

## Performance (CAGR)

Period	Fund		Nifty 50 <sup>^</sup>		SENSEX#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	17.01	11,700.58	16.56	11,655.55	15.91	11,591.01
Last 3 Years	13.76	14,725.62	9.27	13,051.04	7.88	12,559.08
Last 5 Years	17.58	22,480.38	14.01	19,271.56	13.53	18,870.92
Since Inception	20.93	1,57,520.00	16.99	97,456.37	17.28	1,00,981.84
<b>Direct Plan - Growth Option</b>						
Last 1 Year	18.85	11,884.61	16.56	11,655.55	15.91	11,591.01
Last 3 Years	15.31	15,336.10	9.27	13,051.04	7.88	12,559.08
Since Inception	17.98	21,326.40	12.19	16,936.79	11.71	16,605.51

**Date of Inception: Regular Plan:** January 21, 2003; **Direct Plan:** January 01, 2013. CAGR – Compounded Annual Growth Rate  
<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.  
 Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.  
 Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2017 refer page no. 25  
 Alok Agarwal managing this fund since July 27, 2017.  
 For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

## SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Large Cap Fund	DHFL Pramerica Large Cap Fund	Nifty 50
Last 1 Year	1,20,000	1,37,080.02	27.55	26.58
Last 3 Years	3,60,000	4,46,602.60	14.52	12.60
Last 5 Years	6,00,000	9,39,377.16	17.99	14.18
Since Inception	17,40,000	59,28,492.67	15.49	12.82

**Date of Inception: Regular Plan:** January 21, 2003. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure.  
 Alok Agarwal managing this fund since July 27, 2017.  
 Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

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

# DHFL Pramerica Diversified Equity Fund

(An Open Ended Equity Scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

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

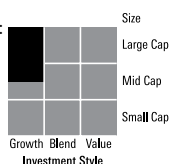
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

## Fund Details

Investment Style Box:



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

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

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

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

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

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

**Monthly Average AUM (₹ in Cr):** 76.82

**AUM as on 31/07/2017 (₹ in Cr.):** 81.35

**Portfolio Turnover:** 2.17

**Fund Manager's Report:** During the month the fund increased weightage in Auto, Banks and Construction; decreased weightage in Consumer Non Durables and Finance.

NAV	Regular Plan	Direct Plan
Growth	₹ 12.98	₹ 13.21
Dividend	₹ 12.98	₹ 13.21

**Load Structure<sup>5</sup>:** **Entry Load:** NA. **Exit Load:** If units are redeemed/switched out on or before 365 days from the date of allotment – 1.00%; If units are redeemed/switched out after 365 days from the date of allotment – Nil.

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>4.50</b>	Emami Ltd.	1.09
Maruti Suzuki India Ltd.	2.86	<b>Ferrous Metals</b>	<b>1.09</b>
Tata Motors Ltd.	1.64	JSW Steel Ltd.	1.09
<b>Auto Ancillaries</b>	<b>7.37</b>	<b>Finance</b>	<b>9.52</b>
Bosch Ltd.	1.78	Bajaj Finance Ltd.	3.14
MRF Ltd.	1.70	LIC Housing Finance Ltd.	2.21
Amara Raja Batteries Ltd.	1.64	Repco Home Finance Ltd.	1.82
Suprajit Engineering Ltd.	1.36	Bajaj Finserv Ltd.	1.41
Exide Industries Ltd.	0.88	IDFC Ltd.	0.94
<b>Banks</b>	<b>23.59</b>	<b>Gas</b>	<b>2.22</b>
HDFC Bank Ltd.	4.39	Petronet Lng Ltd.	1.20
ICICI Bank Ltd.	4.28	Indraprastha Gas Ltd.	1.01
Indusind Bank Ltd.	3.44	<b>Industrial Capital Goods</b>	<b>2.06</b>
State Bank Of India	2.30	Siemens Ltd.	1.07
Kotak Mahindra Bank Ltd.	2.26	Bharat Electronics Ltd.	0.99
Axis Bank Ltd.	1.73	<b>Industrial Products</b>	<b>3.58</b>
RBL Bank Ltd.	1.64	Supreme Industries Ltd.	1.79
Yes Bank Ltd.	1.22	Schaeffler India Ltd.	1.79
City Union Bank Ltd.	1.19	<b>Media &amp; Entertainment</b>	<b>4.83</b>
The Federal Bank Ltd.	1.13	PVR Ltd.	1.81
<b>Cement</b>	<b>4.00</b>	Zee Entertainment Enterprises Ltd.	1.60
Shree Cements Ltd.	3.09	Inox Leisure Ltd.	1.42
The Ramco Cements Ltd.	0.92	<b>Non - Ferrous Metals</b>	<b>1.04</b>
<b>Chemicals</b>	<b>1.47</b>	Hindustan Zinc Ltd.	1.04
Pidilite Industries Ltd.	1.47	<b>Pesticides</b>	<b>1.64</b>
<b>Commercial Services</b>	<b>0.99</b>	Rallis India Ltd.	0.89
Quess Corp Ltd.	0.99	PI Industries Ltd.	0.75
<b>Construction</b>	<b>3.82</b>	<b>Petroleum Products</b>	<b>2.92</b>
Somany Ceramics Ltd.	1.87	Bharat Petroleum Corporation Ltd.	1.07
Kajaria Ceramics Ltd.	1.00	Hindustan Petroleum Corporation Ltd.	0.99
Oberoi Realty Ltd.	0.95	Indian Oil Corporation Ltd.	0.86
<b>Construction Project</b>	<b>1.98</b>	<b>Pharmaceuticals</b>	<b>2.37</b>
Volitas Ltd.	1.98	Sun Pharmaceutical Ind Ltd.	1.05
<b>Consumer Durables</b>	<b>3.54</b>	Lupin Ltd.	0.82
Greenply Industries Ltd.	1.64	Abbott India Ltd.	0.50
Blue Star Ltd.	1.03	<b>Software</b>	<b>3.38</b>
Whirlpool Of India Ltd.	0.86	Infosys Ltd.	2.98
<b>Consumer Non Durables</b>	<b>9.33</b>	Persistent Systems Ltd.	0.40
Kansai Nerolac Paints Ltd.	3.09	<b>Textile Products</b>	<b>2.92</b>
Britannia Industries Ltd.	2.17	Page Industries Ltd.	2.92
Berger Paints (I) Ltd.	1.83	<b>Cash &amp; Current Assets</b>	<b>1.85</b>
Godrej Consumer Products Ltd.	1.15	<b>Total</b>	<b>100.00</b>

## Performance (CAGR)

Period	Fund		S&P BSE 200 Index <sup>^</sup>		NIFTY 50 <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	20.73	12,073.19	18.56	11,856.31	16.65	11,665.34
Since Inception	11.43	12,980.00	7.35	11,864.86	5.18	11,293.84
<b>Direct Plan - Growth Option</b>						
Last 1 Year	21.96	12,195.60	18.56	11,856.31	16.65	11,665.34
Since Inception	12.24	13,210.00	7.35	11,864.86	5.18	11,293.84

**Date of Inception: Regular Plan:** March 04, 2015; **Direct Plan:** March 04, 2015. CAGR – Compounded Annual Growth Rate  
<sup>^</sup> Scheme Benchmark. <sup>#</sup> Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Last 3 years and 5 years returns are not provided since scheme has not completed 3 years. Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2017 refer page no. 25 Alok Agarwal managing this fund since July 27, 2017. For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

## SIP Performance (CAGR)

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

Period	Amount (Rs.)	Returns (Annualised) (%)		
		DHFL Pramerica Diversified Equity Fund	DHFL Pramerica Diversified Equity Fund	S&P BSE 200 Index
Last 1 Year	1,20,000	1,36,391.07	26.40	27.56
Since Inception	2,80,000	3,43,064.84	19.14	19.39

**Date of Inception: Regular Plan:** March 04, 2015. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Alok Agarwal managing this fund since July 27, 2017. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Last 3 years and 5 years returns are not provided since scheme has not completed 3 years.

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

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



# DHFL Pramerica Midcap Opportunities Fund

(An open-ended equity scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

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

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



## Fund Details



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

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

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

**Benchmark:** Nifty Free Float Midcap 100

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

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

**Monthly Average AUM (₹ in Cr):** 149.31

**AUM as on 31/07/2017 (₹ in Cr):** 147.80

**Portfolio Turnover:** 1.04

**Fund Manager's Report:** During the month the fund increased weightage in Banks, Power and Services; decreased weightage in Consumer Non Durables, Gas and Media & Entertainment.

NAV:	Regular Plan	Direct Plan
Growth	₹ 19.11	₹ 19.54
Dividend	₹ 15.11	₹ 17.04

**Load Structure<sup>5</sup>:** **Entry Load:** NA. **Exit Load:** If units are redeemed/switched out on or before 365 days from the date of allotment - 1.00%; If units are redeemed/switched out after 365 days of allotment - Nil.

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

## Dividend History

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

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto Ancillaries</b>	<b>9.85</b>	Siemens Ltd.	2.17
Exide Industries Ltd.	5.00	<b>Industrial Products</b>	<b>10.96</b>
MRF Ltd.	1.87	Mahindra Cie Automotive Ltd.	3.90
GNA Axles Ltd.	1.50	NRB Bearing Ltd.	3.12
Bosch Ltd.	1.47	Greaves Cotton Ltd.	2.18
<b>Banks</b>	<b>20.45</b>	Kirloskar Oil Engines Ltd.	1.78
The Federal Bank Ltd.	4.21	<b>Media &amp; Entertainment</b>	<b>5.12</b>
Kotak Mahindra Bank Ltd.	3.56	Jagran Prakashan Ltd.	2.78
ICICI Bank Ltd.	2.66	Inox Leisure Ltd.	2.34
DCB Bank Ltd.	2.51	<b>Non - Ferrous Metals</b>	<b>2.20</b>
Indusind Bank Ltd.	2.23	Hindustan Zinc Ltd.	2.20
City Union Bank Ltd.	1.57	<b>Pesticides</b>	<b>2.64</b>
RBL Bank Ltd.	1.56	Rallis India Ltd.	2.64
Punjab National Bank	1.10	<b>Petroleum Products</b>	<b>4.95</b>
State Bank Of India	1.06	Castrol India Ltd.	2.71
<b>Cement</b>	<b>1.38</b>	Indian Oil Corporation Ltd.	2.24
The Ramco Cements Ltd.	1.38	<b>Pharmaceuticals</b>	<b>4.66</b>
<b>Construction</b>	<b>3.88</b>	Sanofi India Ltd.	2.45
Oberoi Realty Ltd.	2.09	Abbott India Ltd.	2.22
Somany Ceramics Ltd.	1.79	<b>Power</b>	<b>1.36</b>
<b>Consumer Durables</b>	<b>1.60</b>	Power Grid Corporation Of India Ltd.	1.36
Century Plyboards (India) Ltd.	1.60	<b>Services</b>	<b>1.29</b>
<b>Consumer Non Durables</b>	<b>5.01</b>	Thomas Cook (India) Ltd.	1.29
CCL Products India Ltd.	1.63	<b>Software</b>	<b>4.75</b>
Procter & Gamble Hygiene&Healthcare Ltd.	1.41	Persistent Systems Ltd.	2.54
Kansai Nerolac Paints Ltd.	1.24	Oracle Financial Services Software Ltd.	1.23
Colgate Palmolive (India) Ltd.	0.73	Larsen & Toubro Infotech Ltd.	0.98
<b>Finance</b>	<b>2.57</b>	<b>Transportation</b>	<b>2.64</b>
LIC Housing Finance Ltd.	2.57	The Great Eastern Shipping Company Ltd.	1.48
<b>Gas</b>	<b>5.23</b>	Container Corporation Of India Ltd.	1.16
Indraprastha Gas Ltd.	2.79	<b>Cash &amp; Current Assets</b>	<b>4.26</b>
Gujarat State Petronet Ltd.	2.44	<b>Total</b>	<b>100.00</b>
<b>Industrial Capital Goods</b>	<b>5.19</b>		
Bharat Electronics Ltd.	3.02		

## Performance (CAGR)

Period	Fund		Nifty Free Float Midcap 100 <sup>^</sup>		NIFTY 50 <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	17.57	11,756.81	25.18	12,517.53	16.65	11,665.34
Last 3 Years	15.68	15,486.22	19.52	17,082.73	9.28	13,054.21
Since Inception	19.34	19,110.00	26.91	23,939.04	14.09	16,206.73
<b>Direct Plan - Growth Option</b>						
Last 1 Year	18.82	11,881.65	25.18	12,517.53	16.65	11,665.34
Last 3 Years	16.41	15,783.52	19.52	17,082.73	9.28	13,054.21
Since Inception	20.07	19,540.00	26.91	23,939.04	14.09	16,206.73

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

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

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

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

## SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Midcap Opportunities Fund	DHFL Pramerica Midcap Opportunities Fund	Nifty Free Float Midcap 100
Last 1 Year	1,20,000	1,33,038.00	20.83	28.85
Last 3 Years	3,60,000	4,43,718.54	14.07	20.64
Since Inception	4,40,000	5,87,167.57	16.65	23.64

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

Avinash Agarwal managing this fund since August 2016.

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

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

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

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

# DHFL Pramerica Long Term Equity Fund

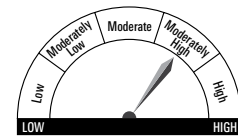
(Formerly known as DHFL Pramerica Tax Savings Fund)  
(An Open Ended Equity Linked Savings Scheme (ELSS) with a lock-in period of 3 years)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

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

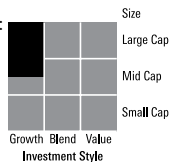
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

## Fund Details

Investment Style Box:



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

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

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

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

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

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

**Monthly Average AUM (₹ in Cr):** 129.82

**AUM as on 31/07/2017 (₹ in Cr):** 137.08

**Portfolio Turnover:** 1.70

**Fund Manager's Report:** During the month the fund increased weightage in Media & Entertainment and Pesticides; decreased weightage in Finance and Industrial Products.

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.43	₹ 13.62
Dividend	₹ 12.44	₹ 12.64

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

<sup>6</sup>No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

## Dividend History

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

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>2.99</b>	<b>Finance</b>	<b>10.03</b>
Maruti Suzuki India Ltd.	1.70	Bajaj Finance Ltd.	2.48
Tata Motors Ltd.	1.30	LIC Housing Finance Ltd.	1.91
<b>Auto Ancillaries</b>	<b>6.90</b>	Repco Home Finance Ltd.	1.46
Suprajit Engineering Ltd.	1.85	Bajaj Finserv Ltd.	1.09
Amara Raja Batteries Ltd.	1.58	Mahindra & Mahindra Financial Services Ltd	1.08
Bosch Ltd.	1.41	Cholamandalam Investment & Finance Co. Ltd.	1.05
Exide Industries Ltd.	1.05	IDFC Ltd.	0.94
MRF Ltd.	1.01	<b>Gas</b>	<b>2.04</b>
<b>Banks</b>	<b>20.52</b>	Indraprastha Gas Ltd.	1.03
HDFC Bank Ltd.	3.25	Petronet Lng Ltd.	1.01
ICICI Bank Ltd.	3.16	<b>Healthcare Services</b>	<b>0.91</b>
Indusind Bank Ltd.	3.12	Dr. Lal Path Labs Ltd.	0.91
Yes Bank Ltd.	2.31	<b>Industrial Capital Goods</b>	<b>2.74</b>
Kotak Mahindra Bank Ltd.	1.71	Siemens Ltd.	1.70
State Bank Of India	1.60	Bharat Electronics Ltd.	1.04
Axis Bank Ltd.	1.52	<b>Industrial Products</b>	<b>2.80</b>
RBL Bank Ltd.	1.48	Supreme Industries Ltd.	1.47
City Union Bank Ltd.	1.27	Schaeffler India Ltd.	1.32
The Federal Bank Ltd.	1.09	<b>Media &amp; Entertainment</b>	<b>4.85</b>
<b>Cement</b>	<b>3.45</b>	PVR Ltd.	1.96
Shree Cements Ltd.	2.31	Zee Entertainment Enterprises Ltd.	1.58
The Ramco Cements Ltd.	1.14	Inox Leisure Ltd.	1.31
<b>Chemicals</b>	<b>1.45</b>	<b>Non - Ferrous Metals</b>	<b>1.03</b>
Pidilite Industries Ltd.	1.45	Hindustan Zinc Ltd.	1.03
<b>Commercial Services</b>	<b>1.18</b>	<b>Pesticides</b>	<b>3.27</b>
Quess Corp Ltd.	1.18	PI Industries Ltd.	1.12
<b>Construction</b>	<b>3.25</b>	Bayer Cropscience Ltd.	1.10
Somany Ceramics Ltd.	2.17	Rallis India Ltd.	1.05
Kajaria Ceramics Ltd.	1.09	<b>Petroleum Products</b>	<b>3.17</b>
<b>Construction Project</b>	<b>1.66</b>	Indian Oil Corporation Ltd.	1.07
Vollas Ltd.	1.66	Hindustan Petroleum Corporation Ltd.	1.06
<b>Consumer Durables</b>	<b>3.80</b>	Bharat Petroleum Corporation Ltd.	1.03
Greenply Industries Ltd.	1.76	<b>Pharmaceuticals</b>	<b>2.62</b>
Whirlpool Of India Ltd.	1.02	Lupin Ltd.	0.90
Blue Star Ltd.	1.02	Piramal Enterprises Ltd.	0.86
<b>Consumer Non Durables</b>	<b>9.05</b>	Sun Pharmaceutical Ind Ltd.	0.85
Kansai Nerolac Paints Ltd.	2.67	<b>Software</b>	<b>3.17</b>
Britannia Industries Ltd.	2.00	Infosys Ltd.	2.43
Berger Paints (I) Ltd.	1.45	Mindtree Ltd.	0.73
Godrej Consumer Products Ltd.	0.98	<b>Textile Products</b>	<b>2.51</b>
Marico Ltd.	0.98	Page Industries Ltd.	2.51
Emami Ltd.	0.97	<b>Cash &amp; Current Assets</b>	<b>5.66</b>
<b>Ferrous Metals</b>	<b>0.97</b>	<b>Total</b>	<b>100.00</b>
JSW Steel Ltd.	0.97		

## Performance (CAGR)

Period	Fund		S&P BSE 200 Index <sup>^</sup>		NIFTY 50 <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	20.33	12,032.64	18.56	11,856.31	16.65	11,665.34
Since Inception	19.72	13,430.00	20.46	13,565.92	18.69	13,241.14
<b>Direct Plan - Growth Option</b>						
Last 1 Year	21.59	12,158.55	18.56	11,856.31	16.65	11,665.34
Since Inception	20.75	13,620.00	20.46	13,565.92	18.69	13,241.14

**Date of Inception:** Regular Plan: December 11, 2015; Direct Plan: December 11, 2015. CAGR – Compounded Annual Growth Rate  
<sup>^</sup> Scheme Benchmark. <sup>#</sup> Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

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

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

## SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Long Term Equity Fund	DHFL Pramerica Long Term Equity Fund	S&P BSE 200 Index
Last 1 Year	1,20,000	1,38,342.06	29.67	27.56
Since Inception	1,90,000	2,32,803.15	30.11	28.09

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

Avinash Agarwal managing this fund since July 27, 2017.

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

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

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

**Inception Date:** Regular Plan: 11/12/2015, Direct Plan: 11/12/2015. **Application Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 100/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** **SIP:** Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 500/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **STP:** Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

# DHFL Pramerica Balanced Advantage Fund

(An Open Ended Balanced Scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

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

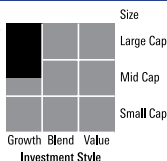
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

## Fund Details

Investment Style Box:



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

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

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

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

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

**Monthly Average AUM (₹ in Cr):** 183.87

**AUM as on 31/07/2017 (₹ in Cr.):** 191.03

**Portfolio Turnover:** 0.70

For Debt part of the Portfolio:	
Average Maturity: 3.00 yrs	Modified Duration: 2.34 yrs
Portfolio Yield: 8.07%	

Volatility Measures	1 Year##	6 Years
Standard Deviation of Fund (Annual)	6.34%	13.71%
Standard Deviation of Benchmark (Annual)	7.20%	10.41%
Beta	0.76	1.24
Sharpe Ratio***	0.89	0.28
Tracking Error	3.66%	5.32%

\*\*\* Risk Free Rate assumed to be 6.58% (based on MIBOR as on 31/07/2017)

**Fund Manager's Report:** During the month the fund increased weightage in Banks and Petroleum Products; decreased weightage in Construction and Pharmaceuticals.

NAV:	Regular Plan	Direct Plan
Growth	₹ 65.50	₹ 68.99
Dividend	₹ 15.39	₹ 24.37
Monthly Dividend	₹ 24.12	₹ 24.41
Quarterly Dividend	₹ 16.64	₹ 16.53

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>DIVIDEND</b>				
29-Dec-16	0.30	14.11	0.45	22.14
24-Mar-17	0.28	15.12	0.45	23.83
29-Jun-17	0.27	15.23	0.43	24.09
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.15	23.86	0.15	24.08
30-Jun-17	0.15	23.91	0.15	24.17
28-Jul-17	0.19	24.22	0.19	24.51
<b>QUARTERLY DIVIDEND</b>				
24-Mar-17	—	—	0.05	15.88
29-Jun-17	—	—	0.27	16.31

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

## Portfolio

Issuer	% to Net Assets	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
<b>Auto</b>	<b>1.91</b>		<b>Industrial Products</b>	<b>4.03</b>	
Maruti Suzuki India Ltd.	1.91		Schaeffler India Ltd.	2.47	
<b>Auto Ancillaries</b>	<b>4.45</b>		Cummins India Ltd.	1.56	
MRF Ltd.	1.81		<b>Media &amp; Entertainment</b>	<b>3.44</b>	
Amara Raja Batteries Ltd.	1.53		Inox Leisure Ltd.	2.02	
Sundram Fasteners Ltd.	1.11		Jagran Prakashan Ltd.	1.43	
<b>Banks</b>	<b>19.24</b>	<b>-0.93</b>	<b>Oil</b>	<b>0.89</b>	
HDFC Bank Ltd.	7.94		Oil & Natural Gas Corporation Ltd.	0.89	
ICICI Bank Ltd.	4.12		<b>Petroleum Products</b>	<b>3.32</b>	<b>-1.14</b>
Kotak Mahindra Bank Ltd.	3.48		Reliance Industries Ltd.	1.69	-0.34
Indusind Bank Ltd.	2.48	-0.93	Castrol India Ltd.	1.63	-0.80
State Bank Of India	1.23		<b>Pharmaceuticals</b>	<b>4.33</b>	
<b>Cement</b>	<b>1.09</b>	<b>-1.09</b>	Sanofi India Ltd.	1.92	
Century Textiles & Industries Ltd.	1.09	-1.09	Abbott India Ltd.	1.86	
<b>Chemicals</b>	<b>1.86</b>		Sun Pharmaceutical Ind Ltd.	0.56	
Aarti Industries Ltd.	1.86		<b>Power</b>	<b>2.40</b>	
<b>Construction</b>	<b>3.26</b>		Power Grid Corporation Of India Ltd.	2.40	
Oberoi Realty Ltd.	1.21		<b>Software</b>	<b>5.74</b>	
Prestige Estates Projects Ltd.	1.13		Persistent Systems Ltd.	2.54	
Cera Sanitaryware Ltd.	0.92		HCL Technologies Ltd.	2.10	
<b>Consumer Non Durables</b>	<b>6.84</b>	<b>-2.72</b>	Tata Elxsi Ltd.	1.10	
ITC Ltd.	4.05	-2.72	<b>Equity Holdings</b>	<b>65.53</b>	<b>-5.88</b>
CCL Products India Ltd.	1.84		<b>Corporate Debt</b>	<b>29.08</b>	
Asian Paints Ltd.	0.96		<b>Government Bond And Treasury Bill</b>	<b>2.01</b>	
<b>Fertilisers</b>	<b>1.41</b>		<b>Fixed Deposits</b>	<b>1.05</b>	
Coromandel International Ltd.	1.41		<b>Cash &amp; Current Assets</b>	<b>2.33</b>	
<b>Finance</b>	<b>1.31</b>		<b>Total</b>	<b>100.00</b>	
Bajaj Finserv Ltd.	1.31				

## Performance (CAGR)

Period	Fund		CRISIL Balanced Fund - Aggressive Index <sup>^</sup>		Nifty 50#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	12.22	11,222.12	14.44	11,443.64	16.65	11,665.34
Last 3 Years	10.30	13,422.13	10.12	13,358.51	9.28	13,054.21
Last 5 Years	14.83	19,969.51	12.72	18,199.40	14.02	19,278.49
Since Inception	14.95	65,500.00	11.51	43,518.18	13.60	55,844.28
<b>Direct Plan - Growth Option</b>						
Last 1 Year	13.73	11,372.71	14.44	11,443.64	16.65	11,665.34
Last 3 Years	11.74	13,954.29	10.12	13,358.51	9.28	13,054.21
Since Inception	14.66	18,711.69	11.52	16,481.29	12.19	16,933.88

**Date of Inception:** Regular Plan: January 29, 2004; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate  
<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

## The benchmark of the scheme has been changed from BSE 200 Index to CRISIL Balanced Fund - Aggressive Index w.e.f. close of business hours on March 04, 2016, pursuant to change in fundamental attributes of the scheme. Hence, 1 year data of qualitative/volatility measures has also been shown to reflect the correct risk attribute of the scheme.

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

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

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

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

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

## SIP Performance (CAGR)

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

Period	Investment	Amount (Rs.)		Returns (Annualised) (%)	
		DHFL Pramerica Balanced Advantage Fund	DHFL Pramerica Balanced Advantage Fund	CRISIL Balanced Fund - Aggressive Index	CRISIL Balanced Fund - Aggressive Index
Last 1 Year	1,20,000	1,29,903.36	15.73	20.44	
Last 3 Years	3,60,000	4,15,071.28	9.47	12.03	
Last 5 Years	6,00,000	8,32,636.13	13.51	12.84	
Since Inception	16,10,000	39,41,806.52	12.61	11.08	

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

Alok Agarwal (Equity Portion) managing this scheme since June 2016 and Rakesh Suri (Debt Portion) managing this scheme since March 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

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



# DHFL Pramerica Top Euroland Offshore Fund

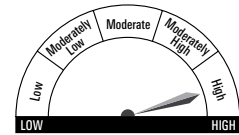
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

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

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

**Benchmark:** MSCI EMU Index

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

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

**Monthly Average AUM (₹ in Cr):** 5.78

**AUM as on 31/07/2017 (₹ in Cr):** 5.79

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.90	₹ 13.40
Dividend	₹ 11.86	₹ 10.35

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

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

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

## Dividend History - Regular Plan

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

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

## Portfolio of DHFL Pramerica Top Euroland Offshore Fund as of July 31, 2017

Issuer	% to Net Assets
Deutsche Invest I Top Euroland IC	94.13
Cash & Current Assets	5.87
Total	100.00

## Top Ten Holdings of Deutsche Invest I Top Euroland (Underlying Fund) as of June 30, 2017

Security	Ending Weight (% of equity)
Allianz SE (Financials)	5.3
LVMH Moet Hennessy Vuitton SE (Consumer Disc)	4.5
BNP Paribas (Financials)	4.1
BANCO SANTANDER SA (Financials)	3.8
Total SA (Energy)	3.8
Intesa Sanpaolo SpA (Financials)	3.8
ING Group NV (Financials)	3.7
SAP SE (Information Technology)	3.5
BASF SE (Materials)	3.3
Bayer AG (Health Care)	3.1

## Geographic Distribution of Deutsche Invest I Top Euroland (Underlying Fund) as of June 30, 2017

Country	%
France	33.0
Germany	29.1
Spain	12.8
Netherlands	10.9
Italy	6.1
Denmark	2.9
Belgium	1.1
Austria	0.9
Great Britain	0.8
Portugal	0.1

## Performance (CAGR)

Period	Fund		MSCI EMU Index <sup>^</sup>		Nifty 50 <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	14.08	11,407.69	18.60	11,859.63	16.65	11,665.34
Last 3 Years	1.99	10,608.55	3.58	11,114.70	9.28	13,054.21
Last 5 Years	6.60	13,767.34	12.31	17,871.00	14.02	19,278.49
Since Inception	2.61	12,900.00	2.26	12,480.19	8.50	22,408.25
<b>Direct Plan - Growth Option</b>						
Last 1 Year	15.13	11,513.03	18.60	11,859.63	16.65	11,665.34
Last 3 Years	2.81	10,867.80	3.58	11,114.70	9.28	13,054.21
Since Inception (CAGR)	6.76	13,494.46	9.42	15,101.82	12.19	16,933.88

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

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

The benchmark has been changed from EURO STOXX 50 to MSCI EMU Index w.e.f. March 08, 2016.

W.e.f. January 09, 2014 the underlying fund of the scheme has been changed.

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

Alok Agarwal managing this fund since July 27, 2017.

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

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

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

**Inception Date:** Regular Plan: 11/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-

# DHFL Pramerica Global Agribusiness Offshore Fund

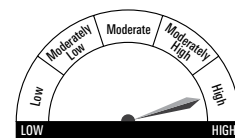
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

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

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

**Benchmark:** MSCI World Index

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

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

**Monthly Average AUM (₹ in Cr):** 12.25

**AUM as on 31/07/2017 (₹ in Cr):** 12.04

NAV	Regular Plan	Direct Plan
Growth	₹ 14.16	₹ 14.67
Dividend	₹ 13.28	₹ 14.67

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

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
18-Mar-14	1.00	15.94	—	—

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

## Portfolio of DHFL Pramerica Global Agribusiness Offshore Fund as of July 31, 2017

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	98.04
Net Cash & Current Assets	1.96
Total	100.00

## Top Ten Holdings of Deutsche Invest I Global Agribusiness (Underlying Fund) as of June 30, 2017

Security	Ending Weight (% of equity)
Monsanto Co	5.5
Agrium Inc.	5.1
CF Industries Holdings Inc.	4.6
Unilever NV	3.7
Dow Chemical Co/The	3.5
FMC Corp	3.3
KWS SAAT AG	3.0
Evonik Industrias AG	3.0
Imperial Brands PLC	2.8
Yara International ASA	2.6

## Top Ten Geographic Distribution of Deutsche Invest I Global Agribusiness (Underlying Fund) as of June 30, 2017

Country	%
United States	38.2
Canada	12.5
Netherlands	8.1
Germany	6.8
France	6.1
Brazil	5.5
Japan	4.2
Great Britain	3.8
Norway	3.6
Cayman Islands	2.0

## Performance (CAGR)

Period	Fund		MSCI World Index <sup>^</sup>		Nifty 50 <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	2.59	10,259.43	11.56	11,155.55	16.65	11,665.34
Last 3 Years	-4.32	8,756.96	8.54	12,789.44	9.28	13,054.21
Last 5 Years	0.56	10,283.22	14.82	19,967.18	14.02	19,278.49
Since Inception	4.93	14,160.00	15.73	28,722.09	9.66	19,457.99
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.51	10,350.90	11.56	11,155.55	16.65	11,665.34
Last 3 Years	-3.59	8,961.51	8.54	12,789.44	9.28	13,054.21
Since Inception	0.79	10,367.49	14.82	18,836.90	12.19	16,933.88

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

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

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

Alok Agarwal managing this fund since July 27, 2017.

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

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

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

**Inception Date:** Regular Plan: 14/05/2010, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-

# DHFL Pramerica Arbitrage Fund

(An Open Ended Equity Scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

- Income over short term
- Income through arbitrage opportunities between the equity spot and equity derivatives market and arbitrage opportunities within the equity derivatives segment
- Degree of risk – MODERATELY LOW

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



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

## Fund Details

**Investment Objective:** To generate income by investing in arbitrage opportunities that potentially exist between the cash and derivatives market as well as within the derivatives segment of the market. Investments may also be made in debt & money market instruments.

There can be no assurance or guarantee that the investment objective of the Scheme will be realized.

**Fund Manager:** Mr. Utkarsh Katkoria (Over 8 years of experience in financial service sector) & Hitash Dang (Over 19 years of experience in Equity Markets, Sales and Business Development) (w.e.f. May 22, 2017) (Equity portion) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

**Benchmark:** Nifty 50 Arbitrage Index

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

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

**Monthly Average AUM (₹ in Cr):** 528.62

**AUM as on 31/07/2017 (₹ in Cr):** 559.49

**Portfolio Turnover:** 3.58

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.1798	₹ 12.3752
Regular Dividend	₹ 11.5277	₹ 11.8145
Monthly Dividend	₹ 10.5471	₹ 10.6767
Quarterly Dividend	₹ 10.7670	₹ 10.8953
Annual Dividend	₹ 11.1139	₹ 11.2997

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
28-Mar-16	0.1200	10.8364	0.1200	11.0579
29-Aug-16	0.0300	11.0249	0.0500	11.2869
26-Sep-16	0.0400	11.0411	0.0600	11.2885
<b>MONTHLY DIVIDEND</b>				
17-Apr-17	0.0500	10.5578	0.0500	10.6697
16-May-17	0.0500	10.5486	0.0500	10.6653
17-Jul-17	0.0550	10.5730	0.0550	10.7001
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.0800	10.7435	0.0800	10.8557
24-Mar-17	0.1300	10.8049	0.1400	10.9314
29-Jun-17	0.1400	10.8298	0.1500	10.9624
<b>ANNUAL DIVIDEND</b>				
23-Jun-16	1.0000	11.3878	1.0000	11.4996

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

## Portfolio

Issuer	% to Net Assets	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
<b>Auto</b>	<b>8.10</b>	<b>-8.10</b>	<b>Healthcare Services</b>	<b>0.80</b>	<b>-0.80</b>
Maruti Suzuki India Ltd.	4.63	-4.63	Fortis Healthcare Limited	0.80	-0.80
Tata Motors Ltd. - DVR	3.47	-3.47	<b>Media &amp; Entertainment</b>	<b>4.44</b>	<b>-4.44</b>
<b>Banks</b>	<b>6.50</b>	<b>-6.50</b>	Sun TV Network Ltd.	4.20	-4.20
IDFC Bank Ltd.	2.57	-2.57	TV 18 Broadcast Ltd.	0.24	-0.24
Indusind Bank Ltd.	2.12	-2.12	<b>Oil</b>	<b>1.20</b>	<b>-1.20</b>
The Federal Bank Ltd.	1.81	-1.81	Oil & Natural Gas Corporation Ltd.	1.20	-1.20
<b>Cement</b>	<b>10.21</b>	<b>-10.21</b>	<b>Pesticides</b>	<b>1.26</b>	<b>-1.26</b>
Century Textiles & Industries Ltd.	6.76	-6.76	UPL Ltd.	1.26	-1.26
The India Cements Ltd.	2.19	-2.19	<b>Petroleum Products</b>	<b>4.82</b>	<b>-4.82</b>
Jaiprakash Associates Ltd.	1.25	-1.25	Reliance Industries Ltd.	3.87	-3.87
<b>Chemicals</b>	<b>2.31</b>	<b>-2.31</b>	Castrol India Ltd.	0.95	-0.95
Tata Chemicals Ltd.	2.31	-2.31	<b>Power</b>	<b>6.95</b>	<b>-6.95</b>
<b>Construction</b>	<b>0.73</b>	<b>-0.73</b>	Power Grid Corporation Of India Ltd.	3.30	-3.30
IRB Infrastructure Developers Ltd.	0.73	-0.73	JSW Energy Ltd.	1.52	-1.52
<b>Construction Project</b>	<b>0.30</b>	<b>-0.30</b>	Cesc Ltd.	1.28	-1.28
GMR Infrastructure Ltd.	0.30	-0.30	Reliance Power Ltd.	0.85	-0.85
<b>Consumer Non Durables</b>	<b>1.92</b>	<b>-1.92</b>	<b>Software</b>	<b>1.45</b>	<b>-1.45</b>
ITC Ltd.	1.92	-1.92	Infosys Ltd.	1.45	-1.45
<b>Ferrous Metals</b>	<b>3.37</b>	<b>-3.37</b>	<b>Equity Holdings</b>	<b>66.39</b>	<b>-66.39</b>
JSW Steel Ltd.	3.37	-3.37	<b>Corporate Debt</b>	<b>10.47</b>	
<b>Finance</b>	<b>12.00</b>	<b>-12.00</b>	<b>Money Market Instruments</b>	<b>0.89</b>	
Indiabulls Housing Finance Ltd.	4.44	-4.44	<b>Fixed Deposits</b>	<b>12.69</b>	
Reliance Capital Ltd.	2.19	-2.19	<b>Cash &amp; Current Assets</b>	<b>9.56</b>	
IDFC Ltd.	2.16	-2.16	<b>Total</b>	<b>100.00</b>	
Housing Development Finance Corporation Ltd.	2.06	-2.06			
Power Finance Corporation Ltd.	1.15	-1.15			

## Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.18	10,618.49	5.39	10,539.20	6.46	10,645.52
Since Inception	6.96	12,179.80	6.62	12,066.38	7.53	12,369.69
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.73	10,673.39	5.39	10,539.20	6.46	10,645.52
Since Inception	7.55	12,375.20	6.62	12,066.38	7.53	12,369.69

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

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

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

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

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

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

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

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

**Inception Date:** Regular Plan: 27/08/2014, Direct Plan: 27/08/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-.

# DHFL Pramerica Equity Income Fund

(An Open Ended Equity Scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

- Capital appreciation and Income distribution over the medium term
- Investment primarily in equity and equity related securities and a small allocation to debt securities
- Degree of risk – MODERATELY HIGH

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



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

## Fund Details

**Investment Objective:** The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities and investments in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be realized or that income will be generated and the scheme does not assure or guarantee any returns.

**Fund Manager:** Mr. Alok Agarwal (Equity portion) (Over 9 years of experience in equity market) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income market as Fund Manager and Analyst)

**Benchmark:** 75% of CRISIL Liquid Fund Index and 25% in Nifty 50

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

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

**Monthly Average AUM (₹ in Cr):** 31.67

**AUM as on 31/07/2017 (₹ in Cr):** 30.48

**Portfolio Turnover:** 0.87

NAV	Regular Plan	Direct Plan
Growth	₹ 28.9086	₹ 30.2144
Monthly Dividend	₹ 11.7917	₹ 12.1653
Quarterly Dividend	₹ 11.6112	₹ 12.1696
Annual Dividend	₹ 15.4259	—

**Load Structure<sup>5</sup>:** Entry Load: NA Exit Load: 1% if the investor redeems within 1 year from the date of allotment of units.

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.0800	11.8321	0.0850	12.1864
30-Jun-17	0.0800	11.8288	0.0850	12.1952
28-Jul-17	0.0800	11.8515	0.0850	12.2281
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.2400	11.3546	0.2400	11.8031
24-Mar-17	0.2200	11.6820	0.2300	12.1891
29-Jun-17	0.2200	11.6648	0.2300	12.2115
<b>ANNUAL DIVIDEND</b>				
26-Mar-13	0.8000	12.9874	—	—
28-Mar-14	0.4800	12.0200	—	—
26-Sept-14	0.9000	12.2533	—	—

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

## Portfolio

Issuer	% to Net Assets	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
<b>Auto</b>	<b>6.92</b>	<b>-6.63</b>	<b>Ferrous Metals</b>	<b>8.28</b>	<b>-8.28</b>
Maruti Suzuki India Ltd.	6.92	-6.63	JSW Steel Ltd.	8.28	-8.28
<b>Auto Ancillaries</b>	<b>2.49</b>		<b>Fertilisers</b>	<b>0.22</b>	
MRF Ltd.	1.14		Coromandel International Ltd.	0.22	
Amara Raja Batteries Ltd.	0.79		<b>Industrial Products</b>	<b>2.52</b>	
Sundram Fasteners Ltd.	0.56		Schaeffler India Ltd.	1.34	
<b>Banks</b>	<b>9.46</b>		Cummins India Ltd.	1.18	
HDFC Bank Ltd.	4.63		<b>Media &amp; Entertainment</b>	<b>4.69</b>	<b>-2.56</b>
Kolak Mahindra Bank Ltd.	2.15		Sun TV Network Ltd.	2.56	-2.56
Indusind Bank Ltd.	1.08		Jagran Prakashan Ltd.	1.12	
ICICI Bank Ltd.	0.99		Inox Leisure Ltd.	1.01	
State Bank Of India	0.62		<b>Pharmaceuticals</b>	<b>8.72</b>	<b>-5.86</b>
<b>Cement</b>	<b>8.58</b>	<b>-8.58</b>	Sun Pharmaceutical Ind Ltd.	5.86	-5.86
Century Textiles & Industries Ltd.	8.58	-8.58	Sanofi India Ltd.	1.69	
<b>Chemicals</b>	<b>1.26</b>		Abbott India Ltd.	1.17	
Aarti Industries Ltd.	1.26		<b>Power</b>	<b>1.32</b>	
<b>Construction</b>	<b>1.80</b>		Power Grid Corporation Of India Ltd.	1.32	
Prestige Estates Projects Ltd.	0.65		<b>Software</b>	<b>3.02</b>	
Cera Sanitaryware Ltd.	0.58		Persistent Systems Ltd.	1.70	
Oberoi Realty Ltd.	0.57		HCL Technologies Ltd.	1.32	
<b>Consumer Non Durables</b>	<b>7.82</b>	<b>-5.49</b>	<b>Equity Holdings</b>	<b>67.10</b>	<b>-37.40</b>
Asian Paints Ltd.	5.49	-5.49	<b>Corporate Debt</b>	<b>16.00</b>	
CCL Products India Ltd.	1.21		<b>Fixed Deposits</b>	<b>6.53</b>	
ITC Ltd.	1.12		<b>Cash &amp; Current Assets</b>	<b>10.36</b>	
			<b>Total</b>	<b>100.00</b>	

## Performance (CAGR)

Period	Fund		75% of CRISIL Liquid Fund Index and 25% in Nifty 50 ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.14	10,813.84	9.26	10,925.94	9.89	10,989.02
Last 3 Years	11.54	13,882.08	8.15	12,653.05	11.16	13,738.20
Last 5 Years	9.67	15,872.25	12.28	17,849.13	8.61	15,113.21
Since Inception	8.19	28,908.60	15.52	70,033.00	5.85	21,542.46
<b>Direct Plan - Growth Option</b>						
Last 1 Year	9.49	10,949.42	9.26	10,925.94	9.89	10,989.02
Last 3 Years	12.65	14,299.76	8.15	12,653.05	11.16	13,738.20
Since Inception	10.78	15,984.09	7.19	13,747.32	8.24	14,373.51

**Date of Inception:** Regular Plan: January 29, 2004; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

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

The benchmark of the scheme has been changed from CRISIL MIP Blended Fund Index to 75% of CRISIL Liquid Fund Index and 25% in Nifty 50 w.e.f. January 12, 2015, pursuant to change in fundamental attributes of the scheme.

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

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

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

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

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

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

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



# DHFL Pramerica Income Advantage Fund

(An Open Ended Income Scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

- Regular income and capital appreciation over the medium term
- Investment primarily in debt securities and a small allocation to equity and equity related securities
- Degree of risk – MODERATELY HIGH

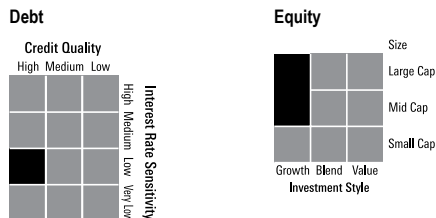
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

## Fund Details

Investment Style Box:



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

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

**Benchmark:** CRISIL MIP Blended Fund Index

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

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

**Monthly Average AUM (₹ in Cr):** 20.23

**AUM as on 31/07/2017 (₹ in Cr):** 20.28

**Portfolio Turnover:** 0.83

**Average Maturity:** 1.27 yrs

**Modified Duration:** 1.19 yrs

**Portfolio Yield:** 7.80%

**Fund Manager's Report:** The exposure to debt securities will help to generate steady returns. The exposure to equity shares will help to capture growth.

NAV	Regular Plan	Direct Plan
Growth	₹ 20.5389	₹ 21.4378
Dividend	₹ 10.6134	—
Monthly Dividend	—	₹ 10.2465

**Load Structure<sup>5</sup>:** **Entry Load:** NA. **Exit Load:** 10% of the units allotted may be redeemed without any exit load within 1 year from the date of allotment; Any redemptions / switch outs in excess of the above mentioned limit would be subject to an exit load of 1.5%, if the units are redeemed / switched out within 1 year from the date of allotment of units; Nil - If the units are redeemed / switched out after 1 year from the date of allotment of units.

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

## Dividend History - Regular Plan

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

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>PSU Bonds</b>	<b>5.12</b>		ITC Ltd.	1.27	
9.05% SBI Perpetual - 27-Jan-2099	5.12	CARE AA+	HCL Technologies Ltd.	1.23	
27-Jan-2020 C			Sanofi India Limited	1.17	
<b>Corporate Debt</b>	<b>54.08</b>		Aarti Industries Limited	1.13	
Edelweiss Commodities Services Ltd	9.75	ICRA AA	ICICI Bank Ltd.	1.04	
Oriental Hotels Limited <sup>5</sup>	9.52	CARE A+	Cummins India Ltd.	1.02	
Religare Finvest	9.19	A(IND)	Inox Leisure Limited	0.99	
Music Broadcast Pvt Ltd <sup>#</sup>	8.95	CRISIL AA	Indusind Bank Ltd.	0.97	
Shriram Transport Finance Co. Ltd.	7.45	IND AA+	Amara Raja Batteries Ltd	0.86	
Camden Industries Limited <sup>@</sup>	4.96	ICRA AAA(SO)	CCL Products (India) Limited	0.82	
ECL Finance Ltd	2.55	CARE AA	Jagran Prakashan Limited	0.78	
Kotak Mahindra Prime Ltd	1.71	CRISIL AAA	Oberoi Realty Ltd	0.66	
<b>Equities</b>	<b>27.33</b>		State Bank Of India	0.62	
HDFC Bank Ltd.	4.18		Cera Sanitaryware Limited	0.58	
Kotak Mahindra Bank Ltd.	1.79		Maruti Suzuki India Ltd.	0.42	
MRF Ltd.	1.71		Coromandel International Ltd	0.22	
Fag Bearings India Limited	1.68		<b>CBLO</b>	<b>4.68</b>	
Power Grid Corporation Of India Ltd.	1.51		<b>Cash &amp; Current Assets</b>	<b>8.79</b>	
Persistent Systems Limited	1.37		<b>Total</b>	<b>100.00</b>	
Abbott India Limited	1.31				

# Jagran Prakashan Group

\$ Majority owned by Indian Hotels - Taj

@ AV Birla Group; Guaranteed by Axis Capital

## Asset Allocation (%)

Corporate Debt	54.08
Equities	27.33
Cash & Current Assets	8.79
PSU Bonds	5.12
CBLO	4.68

## Credit Quality Profile (%)

AAA / A1+	20.14
AA+	12.57
AA*	21.25
OTHER	18.71
EQUITY	27.33

\* AA include securities rated as AA and AA-

## Performance (CAGR)

Period	Fund		CRISIL MIP Blended Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.20	10,820.48	11.03	11,103.27	9.89	10,989.02
Last 3 Years	8.06	12,619.68	10.87	13,633.74	11.16	13,738.20
Last 5 Years	7.71	14,502.01	10.40	16,404.44	8.61	15,113.21
Since Inception	7.66	20,538.90	8.10	21,361.46	7.30	19,877.84
<b>Direct Plan - Growth Option</b>						
Last 1 Year	9.26	10,925.60	11.03	11,103.27	9.89	10,989.02
Last 3 Years	9.08	12,983.09	10.87	13,633.74	11.16	13,738.20
Since Inception	8.79	14,708.71	10.10	15,539.90	8.24	14,373.51

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

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

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

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

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

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

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

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

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

# DHFL Pramerica Insta Cash Plus Fund

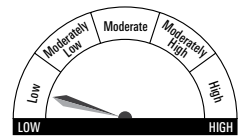
(An Open Ended Liquid Scheme)

Rated AAAMfs by ICRA\*\*

Details as on July 31, 2017

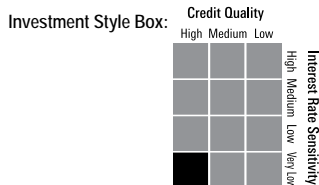
- This product is suitable for investors who are seeking\*
  - Liquidity and generate income in the short term
  - Investment in debt and money market securities with maturity upto 91 days only
  - Degree of risk - LOW

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



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

## Fund Details



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

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 19 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Rahul Dedhia (Over 8 years of experience in Financial Services)

**Benchmark:** CRISIL Liquid Fund Index

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

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

**Monthly Average AUM (₹ in Cr):** 6,666.13

**AUM as on 31/07/2017 (₹ in Cr):** 7,325.54

**Average Maturity:** 0.10 yrs

**Modified Duration:** 0.10 yrs

**Portfolio Yield:** 6.45%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 215.3758	₹ 216.0538
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.5570	₹ 100.5574
Monthly Dividend	₹ 105.5925	₹ 106.0214
Quarterly Dividend	₹ 141.5922	₹ 143.7124
Annual Dividend	₹ 135.5152	₹ 135.5294
Bonus	₹ 147.2403	—
Monthly Bonus	₹ 122.9616	—
Annual Bonus	₹ 128.0214	₹ 130.5843

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

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.3346	105.8381	0.3680	106.4008
30-Jun-17	0.3346	105.9998	0.3680	106.5217
28-Jul-17	0.3346	106.0372	0.3680	106.5154
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	1.3383	142.3886	—	—
29-Jun-17	1.5056	143.0255	1.5056	145.1265
<b>ANNUAL DIVIDEND</b>				
28-Mar-14	8.4000	114.3787	—	—

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>15.11</b>		Repco Home Finance Ltd	1.24	CARE A1+
DCB Bank Limited	3.14	CRISIL A1+	JK Lakshmi Cement Limited	0.94	CARE A1+
ICICI Bank Ltd.	2.82	ICRA A1+	TGS Investments And Trade Pvt Ltd	0.63	ICRA A1+
Axis Bank Ltd.	2.50	ICRA A1+	Trapiti Trading And Investment Pvt Ltd	0.63	ICRA A1+
HDFC Bank Ltd.	2.25	CARE A1+	SRF Limited	0.63	IND A1+
Andhra Bank	1.26	CARE A1+	Repco Home Finance Ltd	0.63	ICRA A1+
Kotak Mahindra Bank Ltd.	1.25	CRISIL A1+	Muthoot Finance Limited	0.63	CRISIL A1+
Axis Bank Ltd.	0.94	CRISIL A1+	Redington (India) Limited	0.63	ICRA A1+
Yes Bank Ltd.	0.63	ICRA A1+	Blue Star Ltd	0.63	CARE A1+
IDFC Bank Limited	0.32	ICRA A1+	Supreme Industries Ltd	0.63	CRISIL A1+
<b>Commercial Paper</b>	<b>63.27</b>		KEC International Limited	0.63	IND A1+
IIFL Wealth Finance Limited	3.78	ICRA A1+	Sundaram BNP Paribas Home Finance Ltd	0.62	ICRA A1+
Indiabulls Housing Finance Ltd.	3.52	CRISIL A1+	ICICI Securities Ltd	0.62	CRISIL A1+
JM Financial Services Ltd	3.46	ICRA A1+	Aditya Birla Money Ltd	0.44	CRISIL A1+
Nabha Power Limited	3.14	ICRA A1+	Turquoise Investments & Finance Pvt. Ltd	0.32	CRISIL A1+
Edelweiss Commodities Services Ltd	2.52	CRISIL A1+	Birla TMT Holdings Private Limited	0.32	CRISIL A1+
India Infoline Housing Finance Ltd	2.52	ICRA A1+	JM Financial Products Ltd	0.31	ICRA A1+
Power Finance Corporation Ltd.	2.51	CRISIL A1+	JM Financial Credit Solutions Limited	0.06	ICRA A1+
Manappuram Finance Ltd	2.51	CRISIL A1+	National Fertilizers Limited	0.06	CRISIL A1+
Piramal Enterprises Ltd (Formerly Known As Piramal Health)	2.51	ICRA A1+	<b>Treasury Bills</b>	<b>14.26</b>	
Steel Authority Of India Ltd.	2.50	CARE A1+	91 Days Tbill Mat 2017	3.32	SOV
Reliance Industries Ltd.	2.45	ICRA A1+	63 Days Cash Management Bill Mat 2017	3.22	SOV
Chambal Fertilizers & Chemicals Ltd.	2.21	ICRA A1+	91 Days Tbill Mat 2017	2.39	SOV
Reliance Jio Infocomm Limited	2.21	CARE A1+	91 Days Tbill Mat 2017	2.35	SOV
Aditya Birla Housing Finance Ltd	1.89	ICRA A1+	91 Days Tbill Mat 2017	1.45	SOV
Reliance Home Finance Limited	1.89	ICRA A1+	91 Days Tbill Mat 2017	0.51	SOV
Century Textile & Industries Ltd.	1.89	CRISIL A1+	77 Days Cash Management Bill Mat 2017	0.50	SOV
National Bank For Agriculture & Rural Development	1.88	CRISIL A1+	80 Days Cash Management Bill Mat 2017	0.31	SOV
Motilal Oswal Securities Limited	1.88	CRISIL A1+	91 Days Tbill Mat 2017	0.21	SOV
Piramal Finance Limited	1.88	ICRA A1+	<b>PSU Bonds</b>	<b>0.63</b>	
Dalmia Cement (Bharat) Ltd.	1.57	ICRA A1+	Power Finance Corporation Ltd.	0.63	CRISIL AAA
Vedanta Limited	1.45	CRISIL A1+	<b>CBLO</b>	<b>0.13</b>	
Kribhco Fertilizers Limited	1.25	ICRA A1+	<b>Bank Fixed Deposit</b>	<b>3.79</b>	
Godrej And Boyce Manufacturing Ltd	1.25	CRISIL A1+	<b>Cash &amp; Current Assets</b>	<b>2.81</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Commercial Paper	63.27
Certificate of Deposit	15.11
Treasury Bills	14.26
Bank Fixed Deposit	3.79
Cash & Current Assets	2.81
PSU Bonds	0.63
CBLO	0.13

## Credit Quality Profile (%)

AAA / A1+	85.74
SOVEREIGN	14.26

## Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (24 July 2017 To 31 July 2017)	0.12	10,012.36	0.12	10,011.62	0.11	10,011.62
15 Days (16 July 2017 To 31 July 2017)	0.25	10,024.93	0.25	10,025.48	0.27	10,025.48
30 Days (1 July 2017 To 31 July 2017)	0.56	10,056.19	0.57	10,057.28	0.55	10,057.28
Last 1 Year (CAGR)	6.86	10,686.42	6.79	10,679.48	6.42	10,679.48
Last 3 Years (CAGR)	7.91	12,568.89	7.78	12,522.23	7.54	12,522.23
Last 5 Years (CAGR)	8.38	14,955.31	8.23	14,854.71	7.32	14,854.71
Since Inception (CAGR)	8.05	21,537.58	7.58	20,631.63	7.58	20,631.63
<b>Direct Plan - Growth Option</b>						
7 Days (24 July 2017 To 31 July 2017)	0.12	10,012.45	0.12	10,011.62	0.11	10,011.62
15 Days (16 July 2017 To 31 July 2017)	0.25	10,025.13	0.25	10,025.48	0.27	10,025.48
30 Days (1 July 2017 To 31 July 2017)	0.57	10,056.61	0.57	10,057.28	0.55	10,057.28
Last 1 Year (CAGR)	6.92	10,691.77	6.79	10,679.48	6.42	10,679.48
Last 3 Years (CAGR)	7.97	12,587.77	7.78	12,522.23	7.54	12,522.23
Since Inception (CAGR)	8.40	14,474.62	8.27	14,393.62	8.27	14,393.62

**Date of Inception:** Regular Plan: September 05, 2007; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

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

Returns for period of less than 1 year are absolute.

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

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

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

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

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

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

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

Rated AAAMfys by ICRA\*\*

Details as on July 31, 2017

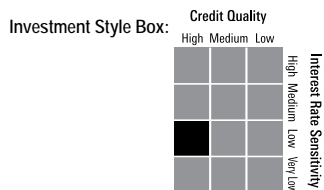
- This product is suitable for investors who are seeking\*
- Income over the short term
  - Investment in short term debt and money market instruments
  - Degree of risk – MODERATELY LOW

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



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

## Fund Details



**Investment Objective:** To provide liquidity and generate stable returns by investing in a mix of short term debt and money market instruments.

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

**Benchmark:** CRISIL Liquid Fund Index

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

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

**Monthly Average AUM (₹ in Cr):** 3,164.90

**AUM as on 31/07/2017 (₹ in Cr):** 3,571.50

**Average Maturity:** 0.51 yrs

**Modified Duration:** 0.49 yrs **Portfolio Yield:** 6.91%

**Fund Manager's Report:** The fund has been maintaining a judicious mix of near liquid and short term securities to deliver consistent market related returns with lower volatility.

NAV	Regular Plan	Direct Plan
Growth	₹ 20.1858	₹ 20.3878
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0821	₹ 10.2699
Monthly Dividend	₹ 10.7146	₹ 11.0312
Quarterly Dividend	₹ 11.1535	₹ 10.8855
Annual Dividend	—	—
Dividend	₹ 13.8671	₹ 13.8661
Bonus	₹ 15.1544	₹ 15.2790
Monthly Bonus	₹ 12.3795	₹ 12.1430
Annual Bonus	₹ 20.1994	₹ 13.5586

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

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.0401	10.7494	0.0435	11.0727
30-Jun-17	0.0401	10.7645	0.0435	11.0871
28-Jul-17	0.0401	10.7690	0.0435	11.0903
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1405	11.2767	0.1405	11.0078
24-Mar-17	0.1271	11.2458	0.1271	10.9771
29-Jun-17	0.1271	11.2694	0.1271	11.0013
<b>ANNUAL DIVIDEND</b>				
26-Sept-14	—	—	1.0000	12.0182

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>27.87</b>		<b>Corporate Debt</b>	<b>27.77</b>	
National Bank For Agriculture & Rural Development	6.76	CRISIL A1+	Adani Properties Pvt Ltd@@	3.65	BRICK AA- (SO)
HDFC Bank Ltd.	5.46	IND A1+	Indiabulls Housing Finance Ltd.	3.53	ICRA AAA
Axis Bank Ltd.	5.45	ICRA A1+	Dewan Housing Finance Corp. Ltd	3.25	CARE AAA
ICICI Bank Ltd.	5.40	ICRA A1+	Tata Power Co. Ltd.	2.81	ICRA AA-
IDFC Bank Limited	4.80	ICRA A1+	Edelweiss Commodities Services Limited	2.80	ICRA AA
<b>Commercial Paper</b>	<b>34.98</b>		Reliance Inceptum Pvt Ltd##	2.80	BRICK AA+ (SO)
Exim Bank	6.11	CRISIL A1+	ECL Finance Ltd	2.19	CRISIL AA
Deutsche Investments India Pvt Ltd	5.54	CRISIL A1+	Business Broadcast News Holdings Limited\$\$	2.15	CARE AA+(SO)
Can Fin Homes Ltd	2.78	ICRA A1+	Motilal Oswal Financial Services Ltd	0.85	ICRA AA
Barclays Investments And Loans (India) Ltd	2.73	ICRA A1+	ECL Finance Ltd	0.71	ICRA AA
TVS Credit Services Ltd	2.31	CRISIL A1+	SRF Limited	0.70	IND AA
L And T Finance Ltd (Old Name Family Credit Ltd)	2.07	CARE A1+	Housing Development Finance Corporation Ltd.	0.70	CRISIL AAA
JM Financial Products Ltd	1.97	ICRA A1+	Toyoto Financial Services India Ltd	0.42	CRISIL AAA
Indostar Capital Finance Pvt. Ltd.	1.39	CRISIL A1+	Sansar Trust September 2016 VI@	0.88	CRISIL AAA (SO)
J K Tyre & Industries Ltd	1.39	CARE A1+	Mahindra Lifespace Developers Ltd	0.33	CRISIL AA-
Edelweiss Commodities Services Limited	1.39	CRISIL A1+	<b>CBLO</b>	<b>1.60</b>	
NK Toll Road Ltd§	1.38	IND A1+(SO)	<b>Cash &amp; Current Assets</b>	<b>7.78</b>	
Power Finance Corporation Ltd.	1.37	CRISIL A1+	<b>Total</b>	<b>100.00</b>	
JM Financial Credit Solutions Ltd	1.36	ICRA A1+			
TGS Investments And Trade Pvt Ltd	1.32	ICRA A1+			
Edelweiss Housing Finance	1.31	CRISIL A1+			
Sheba Properties#	0.56	ICRA A1+			

§ Unconditionally guaranteed by ICICI Bank

# Erstwhile Tata Motor Finance

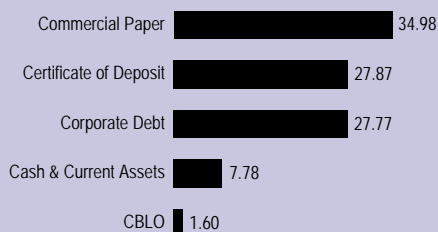
@ Pool PTC representing receivables of Shriram Transport Finance

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

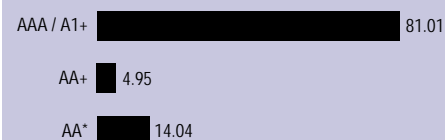
\$\$ Guaranteed by Reliance Capital Ltd.

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

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA and AA-

## Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	7.51	10,750.60	6.79	10,679.48	6.42	10,645.52
Last 3 Years	8.53	12,786.10	7.78	12,522.21	7.54	12,443.31
Last 5 Years	8.98	15,373.68	8.23	14,854.66	7.32	14,243.10
Since Inception	8.04	20,185.80	7.62	19,484.03	6.63	17,917.24
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.72	10,772.26	6.79	10,679.48	6.42	10,645.52
Last 3 Years	8.77	12,872.06	7.78	12,522.21	7.54	12,443.31
Since Inception	9.20	14,963.08	8.27	14,388.02	7.27	13,793.70

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

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

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

Kumaresh Ramakrishnan managing this fund since January 2011.

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

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

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

**Inception Date:** Regular Plan: 18/11/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

# DHFL Pramerica Low Duration Fund

(An Open Ended Income Scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

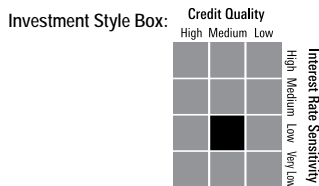
- Income over the short term
- Investment in debt and money market instruments
- Degree of risk – MODERATE

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



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

## Fund Details



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

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

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

**Benchmark:** CRISIL Liquid Fund Index

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

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

**Monthly Average AUM (₹ in Cr):** 1,569.95

**AUM as on 31/07/2017 (₹ in Cr):** 1,567.36

**Average Maturity:** 0.87 yrs

**Portfolio Yield:** 7.96%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 22.7547	₹ 23.3287
Daily Dividend	₹ 10.0271	₹ 10.0271
Regular Dividend	—	₹ 11.3595
Weekly Dividend	₹ 10.1048	₹ 10.2188
Monthly Dividend	₹ 11.3101	₹ 11.1727
Quarterly Dividend	₹ 10.2979	₹ 10.3118
Annual Dividend	₹ 11.6517	₹ 12.5624
Bonus	₹ 17.6058	—
Monthly Bonus	₹ 12.5650	₹ 12.7097
Annual Bonus	₹ 13.5167	₹ 13.7929

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.0468	11.3591	0.0502	11.2288
30-Jun-17	0.0468	11.3677	0.0502	11.2369
28-Jul-17	0.0468	11.3742	0.0502	11.2413
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1405	10.4294	0.1405	10.4477
24-Mar-17	0.1338	10.4211	—	—
29-Jun-17	0.1338	10.4223	0.1338	10.4320
<b>ANNUAL DIVIDEND</b>				
27-Mar-15	0.8500	11.2317	—	—
28-Mar-16	0.8000	11.2357	—	—
24-Mar-17	—	—	0.0535	12.2894

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>15.19</b>		Edelweiss Financial Services Ltd	0.21	ICRA AA
ICICI Bank Ltd.	9.06	ICRA A1+	Edelweiss Housing Finance	0.13	CARE AA(SO)
HDFC Bank Ltd.	6.13	CARE A1+	<b>Commercial Paper</b>	<b>22.69</b>	
<b>Corporate Debt</b>	<b>58.12</b>		Exim Bank	4.67	CRISIL A1+
Adani Properties Private Limited <sup>@</sup>	5.66	BRICK AA- (SO)	Indostar Capital Finance Pvt. Ltd.	4.65	CRISIL A1+
Arm Infra & Utilities Pvt Ltd <sup>#</sup>	1.68	BRICK A+ (SO)	Barclays Investments And Loans (India) Ltd	3.05	ICRA A1+
AU Housing Finance Limited	1.96	IND A+	TGS Investments And Trade Pvt Ltd	3.00	ICRA A1+
Business Broadcast News Holdings Limited <sup>\$\$</sup>	0.90	CARE AA+(SO)	Can Fin Homes Ltd	1.58	ICRA A1+
Reliance Inceptum Private Ltd <sup>##</sup>	8.11	BRICK AA+ (SO)	L And T Finance Ltd (Old Name Family Credit Ltd)	1.57	CARE A1+
Indiabulls Housing Finance Ltd.	7.45	ICRA AAA	Piramal Finance Limited	1.56	ICRA A1+
CG Power Solutions Limited	6.26	Privately Rated <sup>\$</sup>	Cholamandalam Investment And Finance Company Ltd	1.53	ICRA A1+
Dewan Housing Finance Corp. Ltd	4.62	CARE AAA	TVS Credit Services Ltd	1.08	CRISIL A1+
Reliance Infrastructure Ltd.	4.30	IND AA-(SO)	<b>CBLO</b>	<b>0.07</b>	
Reliance Big Entertainment Pvt Ltd <sup>##</sup>	3.22	BRICK AA+ (SO)	<b>Cash &amp; Current Assets</b>	<b>3.93</b>	
Edelweiss Commodities Services Ltd	3.20	ICRA AA	<b>Total</b>	<b>100.00</b>	
Janalakshmi Financial Services Pvt Ltd	2.56	ICRA A			
Sprit Textile Pvt Ltd <sup>##</sup>	2.54	BRICK A+ (SO)			
Vedanta Limited	2.25	CRISIL AA			
Indiabulls Housing Finance Ltd.	1.60	ICRA AAA			
Magma Fincorp Limited	1.15	ICRA LAA-			
Tata Power Co. Ltd.	0.32	ICRA AA-			

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

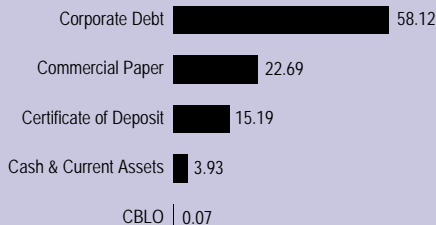
<sup>@</sup> Loan against share of Adani Group (mainly Adani Ports)

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

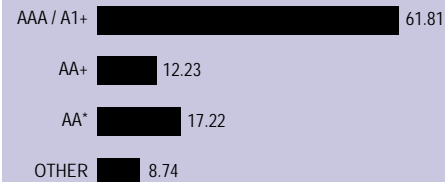
<sup>##</sup> Loan against shares with collateral of equity share of Reliance Capital Ltd.

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

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA, AA-

## Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.14	10,814.39	6.79	10,679.48	6.42	10,645.52
Last 3 Years	8.97	12,944.03	7.78	12,522.21	7.54	12,443.31
Last 5 Years	9.06	15,430.05	8.23	14,854.66	7.32	14,243.10
Since Inception	8.47	22,754.70	7.53	20,831.74	6.42	18,772.57
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.71	10,871.28	6.79	10,679.48	6.42	10,645.52
Last 3 Years	9.62	13,174.33	7.78	12,522.21	7.54	12,443.31
Since Inception	9.63	15,234.17	8.27	14,388.02	7.27	13,793.70

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

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

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

Kumaresh Ramakrishnan managing this fund since August 2008.

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

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

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

**Inception Date:** Regular Plan: 22/06/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.



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

Rated AAAMfs by ICRA\*\*

Details as on July 31, 2017

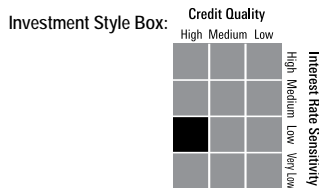
This product is suitable for investors who are seeking\*  
 • Income over the short term  
 • Investment in short term debt and money market instruments  
 • Degree of risk – MODERATELY LOW

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



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

## Fund Details



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

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

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

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

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

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

**Monthly Average AUM (₹ in Cr):** 1,183.39

**AUM as on 31/07/2017 (₹ in Cr):** 1,246.23

**Average Maturity:** 1.17 yrs

**Modified Duration:** 1.02 yrs **Portfolio Yield:** 6.84%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 18.4693	₹ 18.6451
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0789	₹ 11.0182
Monthly Dividend	₹ 10.6372	—
Quarterly Dividend	—	—
Annual Dividend	₹ 15.8470	—
Bonus	₹ 13.9023	—
Quarterly Bonus	—	₹ 12.1893
Annual Bonus	₹ 12.6845	₹ 18.5612

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

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.0435	10.6682	—	—
30-Jun-17	0.0435	10.6885	—	—
28-Jul-17	0.0435	10.6970	—	—
<b>QUARTERLY DIVIDEND</b>				
26-Sept-14	—	—	1.0000	11.5229
26-Dec-14	—	—	0.2000	10.7798
26-Jun-15	—	—	0.2100	11.0276

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>30.45</b>		Kotak Mahindra Prime Ltd	2.02	CRISIL AAA
Exim Bank	5.80	CRISIL A1+	IOT Utkal Energy Services Limited	1.39	IND AAA(SO)
ICICI Bank Ltd.	5.68	ICRA A1+	HDB Financial Services Limited	0.65	CARE AAA
Yes Bank Ltd.	3.87	ICRA A1+	LIC Housing Finance Ltd.	0.59	CRISIL AAA
Axis Bank Ltd.	3.87	ICRA A1+	IL&FS	0.49	IND AAA
National Bank For Agriculture & Rural Development	3.87	CRISIL A1+	<b>Commercial Paper</b>	<b>3.80</b>	
HDFC Bank Ltd.	3.80	CARE A1+	Power Finance Corporation Ltd.	1.90	CRISIL A1+
Small Industries Development Bank Of India	3.56	CARE A1+	Bajaj Finance Ltd	1.90	CRISIL A1+
<b>Corporate Debt</b>	<b>41.02</b>		<b>PSU Bonds</b>	<b>14.52</b>	
Housing Development Finance Corporation Ltd.	8.88	CRISIL AAA	Power Finance Corporation Ltd.	6.05	CRISIL AAA
Dewan Housing Finance Corp. Ltd	5.89	CARE AAA	National Bank For Agriculture & Rural Development	5.24	CRISIL AAA
Indiabulls Housing Finance Ltd.	5.76	ICRA AAA	Small Industries Development Bank Of India	2.02	CARE AAA
Bajaj Finance Ltd	4.62	CRISIL AAA	Rural Electrification Corporation Ltd.	0.80	CRISIL AAA
Volkswagen Finance Pvt. Ltd	4.07	IND AAA	Power Grid Corporation Of India Ltd.	0.41	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	3.64	IND AAA	<b>CBLO</b>	<b>14.88</b>	
Reliance Jio Infocomm Limited	3.02	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>-4.67</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Corporate Debt	41.02
Certificate of Deposit	30.45
CBLO	14.88
PSU Bonds	14.52
Commercial Paper	3.80
Cash & Current Assets	-4.67

## Credit Quality Profile (%)

AAA / A1+ 100.00

## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	7.72	10,771.86	8.38	10,838.34	9.89	10,989.02
Last 3 Years	8.24	12,685.22	9.14	13,004.48	11.16	13,738.20
Last 5 Years	8.50	15,042.47	9.08	15,444.06	8.61	15,113.21
Since Inception	8.17	18,469.30	8.28	18,612.51	7.26	17,297.62
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.94	10,793.97	8.38	10,838.34	9.89	10,989.02
Last 3 Years	8.46	12,762.05	9.14	13,004.48	11.16	13,738.20
Since Inception	8.70	14,652.80	9.09	14,893.70	8.24	14,373.51

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

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

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

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

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

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

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

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

**Inception Date:** Regular Plan: 09/10/2009, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

# DHFL Pramerica Short Maturity Fund

(An Open Ended Income Scheme)

Rated AA+mfs by ICRA##

Details as on July 31, 2017

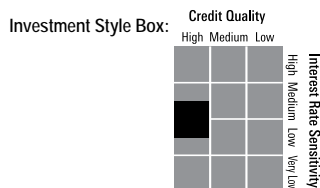
- This product is suitable for investors who are seeking\*
- Income over the medium term
  - Investment in short term debt and money market instruments
  - Degree of risk – MODERATE

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



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

## Fund Details



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

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

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

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

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

**Monthly Average AUM (₹ in Cr):** 1,717.71

**AUM as on 31/07/2017 (₹ in Cr):** 1,721.95

**Average Maturity:** 2.86 yrs

**Modified Duration:** 2.23 yrs **Portfolio Yield:** 7.96%

**Fund Manager's Report:** The fund maintained duration during the month. The fund is invested in a mix of short term securities (Money Market) which offer liquidity and medium term corporate bonds which offer accrual.

NAV	Regular Plan	Direct Plan
Growth	₹ 30.7631	₹ 31.9771
Weekly Dividend	₹ 10.2312	₹ 10.4580
Monthly Dividend	₹ 13.2019	₹ 13.7286
Quarterly Dividend	₹ 10.6893	₹ 11.0976
Annual Dividend	₹ 10.6708	—
Bonus	₹ 17.7080	—
Half Yearly Bonus	₹ 12.4298	—
Annual Bonus	₹ 20.5085	₹ 21.3179

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: w.e.f. July 18, 2017: Nil.

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

<sup>##</sup> For rating methodology refer page no. 25

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.0468	13.1588	0.0535	13.6480
30-Jun-17	0.0468	13.2206	0.0535	13.7531
28-Jul-17	0.0468	13.2666	0.0535	13.8020
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1338	10.7425	0.1338	11.0754
24-Mar-17	0.1338	10.7177	0.1338	11.0795
29-Jun-17	0.1338	10.7923	0.1338	11.1891
<b>ANNUAL DIVIDEND</b>				
27-Mar-15	0.7500	10.8769	—	—
28-Mar-16	0.8000	10.9407	—	—
24-Mar-17	0.5353	11.1047	—	—

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>10.50</b>		Camden Industries Limited##	3.51	ICRA AAA(SO)
8.39% Rajasthan SDL Uday Mat 2020	6.01	SOV	Bajaj Finance Ltd	2.97	CRISIL AAA
8.01% Rajasthan SDL Special Mat 2020	2.99	SOV	Mahindra & Mahindra Financial Services Ltd	2.94	IND AAA
8.07 Andhra Pradesh SDL Mat 2020	1.50	SOV	BMW India Financial Services Pvt Ltd	2.92	CRISIL AAA
<b>PSU Bonds</b>	<b>6.52</b>		Reliance Mediaworks Limited\$\$	2.91	CARE AA+(SO)
Power Finance Corporation Ltd.	4.48	CRISIL AAA	ICICI Bank Ltd.	4.48	CARE AA+
Exim Bank	1.46	CRISIL AAA	Axis Bank Ltd.	4.39	CRISIL AA+
Indian Railway Finance Corp. Ltd	0.58	CRISIL AAA	LIC Housing Finance Ltd.	1.45	CRISIL AAA
<b>Corporate Debt</b>	<b>73.56</b>		<b>Certificate Of Deposit</b>	<b>4.20</b>	
Reliance Jio Infocomm Limited	4.68	CRISIL AAA	National Bank For Agriculture & Rural Development	2.80	CRISIL A1+
Hansdeep Industries & Trading Company Ltd@	4.49	CARE AA(SO)	HDFC Bank Ltd.	1.40	CARE A1+
Housing Development Finance Corporation Ltd.	4.44	CRISIL AAA	<b>CBLO</b>	<b>1.62</b>	
Indiabulls Housing Finance Ltd.	4.43	ICRA AAA	<b>Cash &amp; Current Assets</b>	<b>3.60</b>	
ECL Finance Ltd	4.43	ICRA AA	<b>Total</b>	<b>100.00</b>	
Dewan Housing Finance Corp. Ltd	4.42	CARE AAA			
Reliance Ports And Terminals Ltd	4.41	CRISIL AAA			
Edelweiss Commodities Services Ltd	4.38	ICRA AA			
Oriental Nagpur Betul Highway Ltd <sup>5</sup>	4.11	CRISIL AAA (SO)			
Reliance Big Entertainment Pvt Ltd@@	4.11	BRICK AA+ (SO)			
Business Broadcast News Holdings Limited <sup>5</sup>	4.10	CARE AA+(SO)			

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

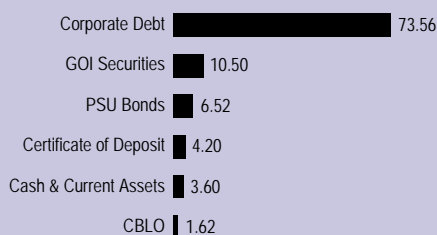
@ Wholly owned by J.K. Lakshmi Cement Ltd.

<sup>5</sup> NHAI annuity road project

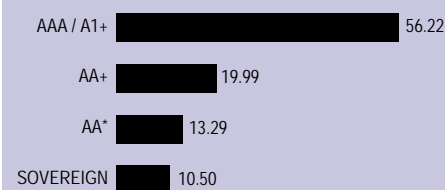
<sup>##</sup> AV Birla Group; Guaranteed by Axis Capital

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

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA and AA-

## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	9.27	10,926.70	8.38	10,838.34	9.89	10,989.02
Last 3 Years	9.38	13,088.01	9.14	13,004.48	11.16	13,738.20
Last 5 Years	9.26	15,573.26	9.08	15,444.06	8.61	15,113.21
Since Inception	8.05	30,763.10	7.24	27,596.04	6.28	24,210.83
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.21	11,021.06	8.38	10,838.34	9.89	10,989.02
Last 3 Years	10.31	13,426.90	9.14	13,004.48	11.16	13,738.20
Since Inception	10.11	15,547.77	9.09	14,893.70	8.24	14,373.51

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

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

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

Nitish Gupta managing this fund since June 2008

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

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

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

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

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

Rated AAAMfs by ICRA\*\*

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

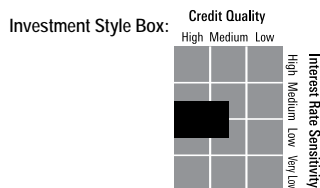
- Income over the short term
- Investment in debt instruments and money market instruments issued by Banks and Public Sector companies
- Degree of risk – MODERATELY LOW

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



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

## Fund Details



**Investment Objective:** To generate income and capital appreciation by investing in money market and debt instruments issued by banks and public sector Companies.

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

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

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

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

**Monthly Average AUM (₹ in Cr):** 1,734.71

**AUM as on 31/07/2017 (₹ in Cr):** 1,789.56

**Average Maturity:** 3.30 yrs

**Modified Duration:** 2.63 yrs **Portfolio Yield:** 7.25%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 14.5644	₹ 14.8637
Monthly Dividend	₹ 10.3698	₹ 10.5510
Weekly Dividend	₹ 10.2939	₹ 10.2454
Quarterly Dividend	₹ 10.5764	₹ 10.9613
Annual Dividend	—	₹ 10.4756
Bonus	—	₹ 14.7248

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.0435	10.3655	0.0455	10.5431
30-Jun-17	0.0435	10.4026	0.0455	10.5839
28-Jul-17	0.0435	10.4297	0.0455	10.6134
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1405	10.6330	0.1405	10.9722
24-Mar-17	0.0803	10.5169	0.0803	10.8711
29-Jun-17	0.1204	10.6583	0.1204	11.0352

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

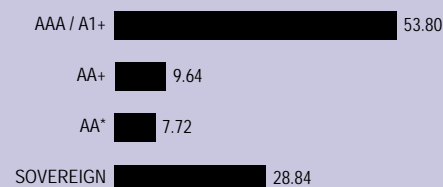
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>28.84</b>		<b>Bank Bond</b>	<b>14.50</b>	
8.39% Rajasthan SDL Uday Mat 2020	5.78	SOV	Indusind Bank Ltd.	4.86	CRISIL AA
8.27% Rajasthan SDL Special Mat 2022	4.38	SOV	ICICI Bank Ltd.	4.31	CARE AA+
8.21% Rajasthan SDL Uday Mat 2019	4.28	SOV	Axis Bank Ltd.	2.82	CRISIL AA+
8.15% Rajasthan SDL Special Mat 2021	3.77	SOV	Union Bank Of India	2.51	BWR AA+
8.39% Rajasthan SDL Special Mat 2019	2.86	SOV	<b>Certificate Of Deposit</b>	<b>9.44</b>	
8.53% Jammu And Kashmir SDL Special Mat 2022	1.47	SOV	Kotak Mahindra Bank Ltd.	4.04	CRISIL A1+
8.29% Rajasthan SDL Special Mat 2024	1.47	SOV	Axis Bank Ltd.	2.70	ICRA A1+
8.21% Rajasthan SDL Special Mat 2022	1.45	SOV	Small Industries Development Bank Of India	2.70	CARE A1+
7.38% Maharashtra SDL Uday Mat 2022	1.41	SOV	<b>Corporate Debt</b>	<b>18.74</b>	
6.79% GOI Mat 2029	1.40	SOV	LIC Housing Finance Ltd.	5.50	CRISIL AAA
7.74% Tamil Nadu SDL Uday Mat 2023	0.57	SOV	Housing Development Finance Corporation Ltd.	4.82	CRISIL AAA
<b>PSU Bonds</b>	<b>22.45</b>		Gruh Finance Limited	4.21	CRISIL AAA
Power Finance Corporation Ltd.	4.26	CRISIL AAA	PNB Housing Finance Limited	2.79	CARE AAA
Power Grid Corporation Of India Ltd.	4.26	CRISIL AAA	HDB Financial Services Limited	1.41	CARE AAA
National Bank For Agriculture & Rural Development	4.20	CRISIL AAA	<b>CBLO</b>	<b>2.65</b>	
Rural Electrification Corporation Ltd.	2.90	CARE AAA	<b>Cash &amp; Current Assets</b>	<b>3.38</b>	
UP Power Corporation Limited	2.85	AA(IND)(SO)	<b>Total</b>	<b>100.00</b>	
National Highways Authority Of India	2.57	CRISIL AAA			
Rural Electrification Corporation Ltd.	1.41	CRISIL AAA			

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA and AA-

## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.02	10,801.57	8.38	10,838.34	9.89	10,989.02
Last 3 Years	9.16	13,010.67	9.14	13,004.48	11.16	13,738.20
Since Inception	8.92	14,564.40	9.14	14,694.07	8.00	14,027.68
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.53	10,852.55	8.38	10,838.34	9.89	10,989.02
Last 3 Years	9.67	13,194.70	9.14	13,004.48	11.16	13,738.20
Since Inception	9.43	14,863.70	9.14	14,694.07	8.00	14,027.68

**Date of Inception:** Regular Plan: March 11, 2013; Direct Plan: March 11, 2013. CAGR – Compounded Annual Growth Rate

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

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

Nitish Gupta managing this fund since March 2013

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

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

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

**Inception Date:** Regular Plan: 11/03/2013, Direct Plan: 11/03/2013 **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

# DHFL Pramerica Credit Opportunities Fund

(An Open Ended Income Scheme)

Details as on July 31, 2017

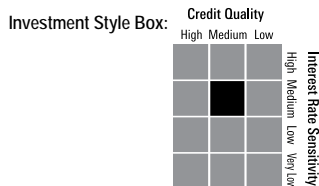
- This product is suitable for investors who are seeking\*
  - Income and capital appreciation over medium to long term
  - Investment predominantly in corporate bonds of various maturities and across ratings
  - Degree of risk – MODERATE

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



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

## Fund Details



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

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

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

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

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

**Monthly Average AUM (₹ in Cr):** 880.55

**AUM as on 31/07/2017 (₹ in Cr):** 892.13

**Average Maturity:** 3.14 yrs

**Portfolio Yield:** 8.85%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 13.2520	₹ 13.6339
Regular Dividend	₹ 12.7537	—
Monthly Dividend	₹ 10.5863	₹ 10.6932
Quarterly Dividend	₹ 10.7243	₹ 11.1426
Annual Dividend	₹ 13.1598	₹ 13.4742

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

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

## Dividend History

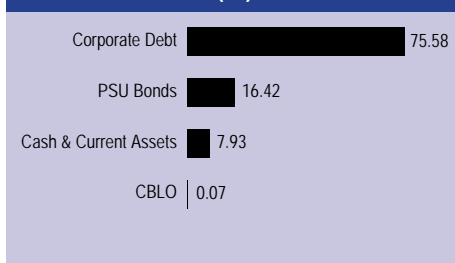
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
27-Mar-15	0.2100	10.6448	—	—
28-Mar-16	0.2100	11.4797	—	—
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.0468	10.6143	0.0502	10.7137
30-Jun-17	0.0468	10.6255	0.0502	10.7316
28-Jul-17	0.0468	10.6529	0.0502	10.7638
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1606	10.8588	0.1606	11.2071
24-Mar-17	0.1472	10.8116	0.1539	11.1947
29-Jun-17	0.1472	10.8435	0.1539	11.2575
<b>ANNUAL DIVIDEND</b>				
24-Mar-17	0.0602	12.8235	—	—

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

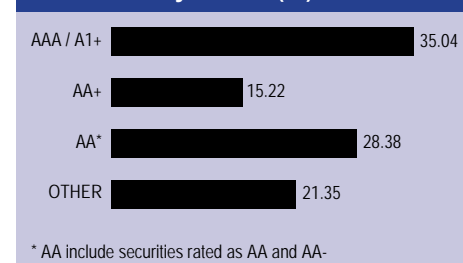
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>75.58</b>		Indiabulls Housing Finance Ltd.	2.33	ICRA AAA
Adani Properties Private Limited <sup>\$</sup>	5.26	BRICK AA- (SO)	Tata Steel Ltd.	2.25	CARE AA
ARM Infra & Utilities Pvt Ltd <sup>@</sup>	4.09	BRICK A+ (SO)	<b>PSU Bonds</b>	<b>16.42</b>	
Aspire Home Finance Corporation Ltd <sup>@</sup>	2.83	CRISIL A+	NTPC Ltd.	2.86	CRISIL AAA
AU Financiers (India) Limited	2.86	IND A+	Vijaya Bank	2.84	CARE AA-
AU Housing Finance Limited	2.30	IND A+	Union Bank Of India	2.80	BWR AA+
Business Broadcast News Holdings Limited <sup>###</sup>	5.65	CARE AA+(SO)	Oriental Bank Of Commerce	2.25	ICRA A+
Camden Industries Limited <sup>@@@</sup>	3.38	ICRA AAA(SO)	Indian Railway Finance Corporation Ltd	2.85	CRISIL AAA
CG Power Solutions Limited	5.92	Privately Rated <sup>#</sup>	Power Finance Corporation Ltd.	2.81	CRISIL AAA
Edelweiss Commodities Services Ltd	5.39	ICRA AA	<b>CBLO</b>	<b>0.07</b>	
Tata Housing Development Co. Ltd	4.27	ICRA AA	<b>Cash &amp; Current Assets</b>	<b>7.93</b>	
Dewan Housing Finance Corp. Ltd	3.99	CARE AAA	<b>Total</b>	<b>100.00</b>	
Reliance Mediaworks Limited <sup>###</sup>	3.94	CARE AA+(SO)			
Janalakshmi Financial Services Pvt Ltd	3.92	ICRA A			
Oriental Hotels Limited <sup>\$\$</sup>	3.10	CARE A+			
Indiabulls Housing Finance Ltd.	2.89	CARE AAA			
Hansdeep Industries & Trading Company Ltd <sup>#</sup>	2.88	CARE AA(SO)			
Reliance Big Entertainment Private Limited <sup>\$\$\$</sup>	2.83	BRICK AA+ (SO)			
Nuvuco Vistas Ltd <sup>^</sup>	2.63	CRISIL AA			
Yes Bank Ltd.	2.85	CARE AA			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	10.35	11,034.62	8.38	10,838.34	9.89	10,989.02
Since Inception	11.54	13,633.90	9.13	12,813.88	11.23	13,528.41
<b>Direct Plan - Growth Option</b>						
Last 1 Year	9.16	10,916.13	8.38	10,838.34	9.89	10,989.02
Since Inception	10.43	13,252.00	9.13	12,813.88	11.23	13,528.41

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

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

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

Kumaresh Ramakrishnan managing this fund since March 2016

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

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

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

**Inception Date:** Regular Plan: 29/09/2014, Direct Plan: 29/09/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.



# DHFL Pramerica Dynamic Bond Fund

(An Open Ended Income Scheme)

Rated AAAMfys by ICRA\*\*

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

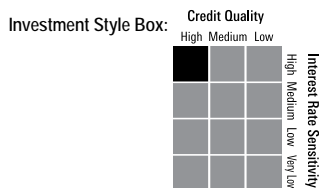
- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

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



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

## Fund Details



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

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

**Benchmark:** CRISIL Composite Bond Fund Index

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

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

**Monthly Average AUM (₹ in Cr):** 178.35

**AUM as on 31/07/2017 (₹ in Cr):** 179.65

**Average Maturity:** 13.14 yrs

**Modified Duration:** 7.59 yrs **Portfolio Yield:** 6.95%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 1639.4717	₹ 1707.2244
Monthly Dividend	₹ 1074.4007	₹ 1220.1018
Quarterly Dividend	₹ 1134.2699	₹ 1185.1557

**Load Structure<sup>5</sup>:** **Entry Load:** NA. **Exit Load:** If the units are redeemed/switch-out on or before 30 days of allotment – 1%; If the units are redeemed/switch-out after 30 days – Nil

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
26-May-17	5.0187	1064.8933	1.3383	1198.1091
30-Jun-17	5.0187	1080.2795	5.0187	1223.4618
28-Jul-17	5.0187	1082.0404	5.0187	1227.6352
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	13.3833	1129.6339	13.3833	1171.2617
24-Mar-17	13.3833	1114.4907	14.0525	1159.6683
29-Jun-17	13.3833	1144.6606	14.0525	1194.8293

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	79.98		PSU Bonds	5.59	
6.79% GOI Mat 2027	19.93	SOV	Power Grid Corporation Of India Ltd.	5.59	CRISIL AAA
7.72% GOI Mat 2025	14.64	SOV	<b>Corporate Debt</b>	<b>11.58</b>	
6.79% GOI Mat 2029	13.94	SOV	Reliance Jio Infocomm Limited	5.93	CRISIL AAA
7.06% GOI 2046	13.89	SOV	Reliance Ports And Terminals Limited	5.65	CRISIL AAA
7.73% GOI Mat 2034	11.86	SOV	CBLO	3.35	
7.75% Tamilnadu SDL Uday Mat 2026	5.72	SOV	<b>Cash &amp; Current Assets</b>	<b>-0.50</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

GOI Securities	79.98
Corporate Debt	11.58
PSU Bonds	5.59
CBLO	3.35
Cash & Current Assets	-0.50

## Credit Quality Profile (%)

AAA / A1+	20.02
SOVEREIGN	79.98

## Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	12.19	11,218.69	9.96	10,996.15	9.89	10,989.02
Last 3 Years	11.63	13,914.34	11.00	13,680.24	11.16	13,738.20
Last 5 Years	9.31	15,613.54	9.61	15,825.64	8.61	15,113.21
Since Inception	9.31	16,394.72	9.50	16,550.95	8.35	15,609.33
<b>Direct Plan - Growth Option</b>						
Last 1 Year	13.60	11,359.82	9.96	10,996.15	9.89	10,989.02
Last 3 Years	12.84	14,372.58	11.00	13,680.24	11.16	13,738.20
Since Inception	10.19	15,599.82	9.57	15,197.91	8.24	14,373.51

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

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

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

Nitish Gupta managing this fund since March 2016

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

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

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

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

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

Rated AAAMfs by ICRA\*\*

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

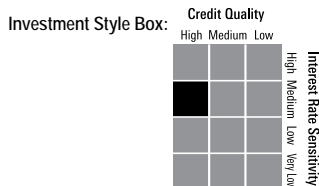
- Income and Capital appreciation over the medium term
- Investment in Debt and Money Market Instruments with a portfolio weighted average maturity between 3-7 years
- Degree of risk – MODERATE

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



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

## Fund Details



**Investment Objective:** To generate income and capital appreciation by investing in a portfolio of high quality debt securities and money market instruments.

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

**Benchmark:** CRISIL Composite Bond Fund Index

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

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

**Monthly Average AUM (₹ in Cr):** 769.79

**AUM as on 31/07/2017 (₹ in Cr):** 785.00

**Average Maturity:** 5.40 yrs

**Modified Duration:** 3.92 yrs **Portfolio Yield:** 7.56%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 14.3761	₹ 14.7119
Regular Dividend	₹ 12.5587	₹ 12.8587
Monthly Dividend	₹ 10.8687	₹ 10.9440
Quarterly Dividend	₹ 10.3392	—
Annual Dividend	—	₹ 10.3833

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

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
24-Sep-15	0.3500	11.2460	0.3500	11.3569
23-Dec-15	0.2500	10.2320	0.2500	10.2285
28-Mar-16	0.2200	11.1345	0.2200	11.2922
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.0468	10.8267	0.0502	10.9860
30-Jun-17	0.0468	10.8943	0.0502	10.9720
28-Jul-17	0.0468	10.9363	0.0502	11.0159

# 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
<b>GOI Securities</b>	<b>11.96</b>	
7.72% GOI Mat 2025	6.70	SOV
8.19% Rajasthan SDL Special Mat 2026	1.34	SOV
7.73% Tamilnadu SDL Uday Mat 2026	1.31	SOV
7.74% Tamil Nadu SDL Uday Mat 2025	1.31	SOV
7.74% Tamil Nadu SDL Uday Mat 2024	1.30	SOV
<b>PSU Bonds</b>	<b>38.97</b>	
National Bank For Agriculture & Rural Development	6.38	CRISIL AAA
Indian Railway Finance Corp. Ltd	5.11	CRISIL AAA
Nuclear Power Corp. Of India Ltd	4.06	CRISIL AAA
National Highways Authority Of India	3.90	CRISIL AAA
Mahanagar Telephone Nigam Ltd. ^	3.37	CRISIL AAA(SO)
Rural Electrification Corporation Ltd.	3.31	CARE AAA
Union Bank Of India	3.18	BWR AA+
Bharat Petroleum Corporation Ltd.	3.24	CRISIL AAA
Power Finance Corporation Ltd.	3.22	CRISIL AAA
Power Grid Corporation Of India Ltd.	3.20	CRISIL AAA

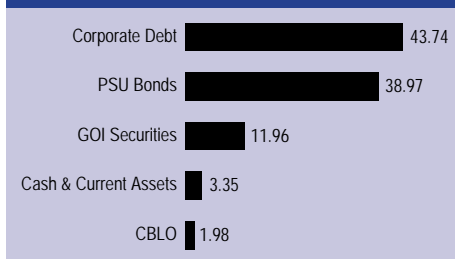
Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>43.74</b>	
Reliance Jio Infocomm Limited	5.43	CRISIL AAA
Reliance Ports And Terminals Ltd	5.17	CRISIL AAA
Housing Development Finance Corporation Ltd.	5.14	CRISIL AAA
Business Broadcast News Holdings Limited®	5.14	CARE AA+(SO)
Reliance Utilities And Power Pvt Ltd	3.35	CRISIL AAA
ICICI Bank Ltd.	3.28	CARE AA+
Axis Bank Ltd.	3.21	CRISIL AA+
PNB Housing Finance Limited	3.30	CARE AAA
Indiabulls Housing Finance Ltd.	3.28	ICRA AAA
Sansar Trust September 2016 VI <sup>§</sup>	3.19	CRISIL AAA (SO)
Indiabulls Housing Finance Ltd.	3.24	ICRA AAA
<b>CBLO</b>	<b>1.98</b>	
<b>Cash &amp; Current Assets</b>	<b>3.35</b>	
<b>Total</b>	<b>100.00</b>	

^ Guarantee of GOI

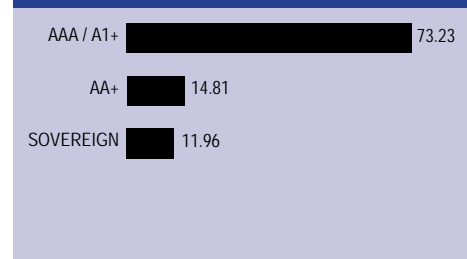
® Guaranteed by Reliance Capital Ltd.

§ Pool PTC representing receivables of Shriram Transport Finance

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	9.82	10,982.32	9.96	10,996.15	9.89	10,989.02
Last 3 Years	10.68	13,562.49	11.00	13,680.24	11.16	13,738.20
Since Inception	11.25	14,376.10	11.47	14,472.69	11.02	14,274.10
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.63	11,062.78	9.96	10,996.15	9.89	10,989.02
Last 3 Years	11.46	13,850.93	11.00	13,680.24	11.16	13,738.20
Since Inception	12.00	14,711.90	11.47	14,472.69	11.02	14,274.10

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

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

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

Nitish Gupta managing this fund since May 2015.

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

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

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

**Inception Date: Regular Plan:** 06/03/2014, **Direct Plan:** 06/03/2014 **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

# DHFL Pramerica Premier Bond Fund

(An Open Ended Income Scheme)

Rated AAAMfys by ICRA\*\*

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

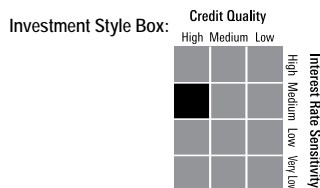
- Regular income over the medium term
- Investment in debt securities and money market instruments
- Degree of risk – MODERATELY LOW

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



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

## Fund Details



**Investment Objective:** To provide regular income by investing in debt securities including bonds and money market instruments.

**Fund Manager:** Mr. Rakesh Suri (Over 17 years of experience in Fixed Income Markets)

**Benchmark:** CRISIL Composite Bond Fund Index

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

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

**Monthly Average AUM (₹ in Cr):** 1,491.92

**AUM as on 31/07/2017 (₹ in Cr):** 1,511.69

**Average Maturity:** 3.15 yrs

**Modified Duration:** 2.59 yrs **Portfolio Yield:** 7.22%

**Fund Manager's Report:** The fund has invested in medium term high grade (mostly AAA) PSU/Corporate bonds. There was no change in positioning during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 26.7758	₹ 27.9229
Monthly Dividend	₹ 13.5519	₹ 15.8795
Quarterly Dividend	₹ 12.0705	₹ 13.1743
Annual Dividend	₹ 11.2406	₹ 12.3158
Half Yearly Bonus	₹ 12.5068	—

**Load Structure:** Entry Load: NA. Exit Load: W.e.f. September 06, 2016: Nil

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.0535	13.5593	0.0669	15.8809
30-Jun-17	0.0535	13.5885	0.0669	15.9228
28-Jul-17	0.0535	13.6275	0.0669	15.9731
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1472	12.1634	0.1606	13.1970
24-Mar-17	0.0937	12.0557	0.0937	13.1057
29-Jun-17	0.1338	12.1623	0.1472	13.2659
<b>ANNUAL DIVIDEND</b>				
26-Sept-14	0.5000	10.5445	0.5000	11.1413
27-Mar-15	0.3750	10.5685	0.3750	11.2490
28-Mar-16	0.8000	10.8812	0.8000	11.7129

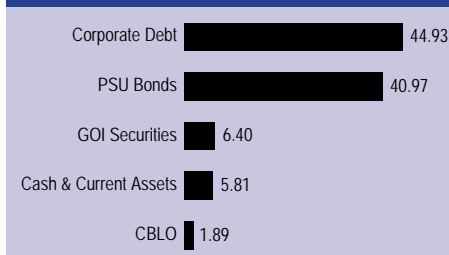
# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio

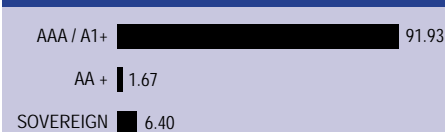
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>6.40</b>		Exim Bank	1.67	CRISIL AA+
8.21% Rajasthan SDL Uday Mat 2021	3.43	SOV	Rural Electrification Corporation Ltd.	0.02	CARE AAA
8.21% Rajasthan SDL Uday Mat 2020	1.70	SOV	<b>Corporate Debt</b>	<b>44.93</b>	
7.07% Punjab SDL Mat 2020	0.66	SOV	PNB Housing Finance Limited	7.30	CARE AAA
7.86% Rajasthan SDL Special Mat 2019	0.34	SOV	Bajaj Finance Ltd	7.13	CRISIL AAA
8.15% Rajasthan SDL Special Mat 2021	0.19	SOV	HDB Financial Services Limited	5.17	CARE AAA
7.75% Rajasthan SDL Special Mat 2018	0.06	SOV	Kotak Mahindra Prime Ltd	4.99	CRISIL AAA
8.39% Rajasthan SDL Uday Mat 2020	0.03	SOV	Housing Development Finance Corporation Ltd.	4.82	CRISIL AAA
<b>PSU Bonds</b>	<b>40.97</b>		LIC Housing Finance Ltd.	3.68	CRISIL AAA
Power Finance Corporation Ltd.	8.37	CRISIL AAA	Gruh Finance Limited	3.33	CRISIL AAA
Rural Electrification Corporation Ltd.	7.34	CRISIL AAA	Camden Industries Limited#	3.33	ICRA AAA(SO)
Bharat Petroleum Corporation Ltd.	6.73	CRISIL AAA	Reliance Utilities And Power Pvt Ltd	1.74	CRISIL AAA
Power Grid Corporation Of India Ltd.	5.12	CRISIL AAA	Reliance Jio Infocomm Limited	1.68	CRISIL AAA
National Highways Authority Of India	5.00	CRISIL AAA	Ultratech Cement Ltd.	1.65	CRISIL AAA
Indian Railway Finance Corporation Ltd	4.36	CRISIL AAA	Tata Sons Limited	0.10	CRISIL AAA
Indian Railway Finance Corporation Ltd	1.64	CARE AAA	HDB Financial Services Limited	0.01	CRISIL AAA
Power Grid Corporation Of India Ltd.	0.69	ICRA AAA	<b>CBLO</b>	<b>1.89</b>	
Exim Bank	0.03	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>5.81</b>	
			<b>Total</b>	<b>100.00</b>	

# AV Birla Group; Guaranteed by Axis Capital

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index^		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	7.49	10,749.34	9.96	10,996.15	9.89	10,989.02
Last 3 Years	8.13	12,643.75	11.00	13,680.24	11.16	13,738.20
Last 5 Years	7.87	14,611.38	9.61	15,825.64	8.61	15,113.21
Since Inception	7.02	26,775.80	6.94	26,476.87	6.39	24,564.10
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.47	10,846.52	9.96	10,996.15	9.89	10,989.02
Last 3 Years	9.10	12,989.69	11.00	13,680.24	11.16	13,738.20
Since Inception	8.62	14,602.96	9.57	15,197.91	8.24	14,373.51

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

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

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

Rakesh Suri managing this fund since March 2016

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

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

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

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

# DHFL Pramerica Gilt Fund

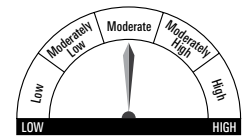
(An Open Ended Gilt Scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

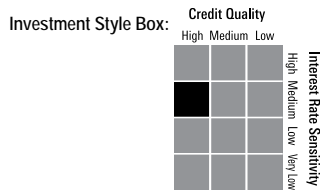
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

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



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

## Fund Details



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

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

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

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

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

**Monthly Average AUM (₹ in Cr):** 214.95

**AUM as on 31/07/2017 (₹ in Cr):** 212.52

**Average Maturity:** 6.15 yrs

**Modified Duration:** 4.66 yrs      **Portfolio Yield:** 7.13%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 18.7509	₹ 18.9527
Dividend	₹ 14.1842	₹ 14.2982
Half Yearly Bonus	₹ 12.5250	₹ 12.6690

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

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

## Dividend History

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

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

## Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	98.28		8.39% Rajasthan SDL Special Mat 2023	4.95	SOV
8.27% Rajasthan Special Mat 2023	36.97	SOV	8.18% Haryana SDL Mat 2023	4.91	SOV
8.45% Punjab SDL Special Mat 2023	14.88	SOV	<b>Cash &amp; Current Assets</b>	<b>1.72</b>	
6.79% GOI Mat 2027	14.44	SOV	<b>Total</b>	<b>100.00</b>	
8.18% Haryana SDL Mat 2022	12.23	SOV			
8.53% Jammu And Kashmir SDL Special Mat 2022	9.9	SOV			

## Asset Allocation (%)

GOI Securities	98.28
Cash & Current Assets	1.72

## Credit Quality Profile (%)

AAA / A1+	98.28
SOVEREIGN	1.72

## Performance (CAGR)

Period	Fund		I-Sec Mi-Bex ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.95	10,895.17	9.00	10,900.15	9.89	10,989.02
Last 3 Years	10.47	13,485.10	10.72	13,578.34	11.16	13,738.20
Last 5 Years	9.14	15,486.88	9.62	15,829.53	8.61	15,113.21
Since Inception	7.44	18,750.90	9.01	21,306.38	7.01	18,103.72
<b>Direct Plan - Growth Option</b>						
Last 1 Year	9.20	10,919.93	9.00	10,900.15	9.89	10,989.02
Last 3 Years	10.72	13,577.11	10.72	13,578.34	11.16	13,738.20
Since Inception	9.17	14,945.51	9.77	15,326.69	8.24	14,373.51

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

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

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

Nitish Gupta managing this fund since March 2016.

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

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

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

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



# DHFL Pramerica Inflation Indexed Bond Fund

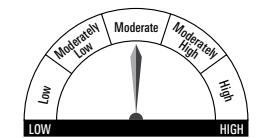
(An Open Ended Income Scheme)

Details as on July 31, 2017

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

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

**Benchmark:** I -Sec Composite Index

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

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

**Monthly Average AUM (₹ in Cr):** 123.63

**AUM as on 31/07/2017 (₹ in Cr):** 124.37

**Average Maturity:** 5.08 yrs

**Modified Duration:** 3.67 yrs

**Portfolio Yield:** 7.92%

**Fund Manager's Report:** The fund tendered the IIBs in the auction concluded by RBI, (repurchase by the Govt.). The fund is now invested in medium term securities.

NAV	Regular Plan	Direct Plan
Growth	₹ 12.8729	₹ 13.2179
Regular Dividend	₹ 12.8729	₹ 13.2171
Monthly Dividend	₹ 11.5701	₹ 11.6268
Quarterly Dividend	₹ 11.2505	₹ 11.1740
Bonus	₹ 12.8821	—

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
26-May-17	0.0468	11.5068	0.0502	11.5611
30-Jun-17	0.0468	11.5851	0.0502	11.6436
28-Jul-17	0.0468	11.6359	0.0502	11.6969
<b>QUARTERLY DIVIDEND</b>				
29-Dec-16	0.1673	11.3465	0.1673	11.2258
24-Mar-17	0.1338	11.2091	0.1338	11.1070
29-Jun-17	0.1338	11.3286	0.1338	11.2465

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

## Portfolio

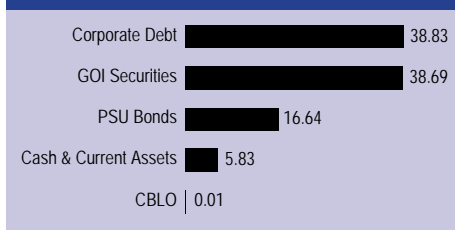
Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>38.69</b>	
8.18% Haryana SDL Mat 2022	12.54	SOV
8.39% Rajasthan SDL Special Mat 2022	8.41	SOV
7.74% Tamil Nadu SDL Uday Mat 2026	8.26	SOV
8.39% Rajasthan SDL Uday Mat 2020	4.16	SOV
7.72% Tamilnadu SDL Uday Mat 2026	4.12	SOV
7.73% GOI Mat 2034	0.78	SOV
7.19 Kerala SDL Mat 2027	0.42	SOV
<b>PSU Bonds</b>	<b>16.64</b>	
Bank Of Baroda	4.09	IND AA+
Union Bank Of India	4.02	BWR AA+
NHPC Ltd.	8.53	CARE AAA

Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>38.83</b>	
Dewan Housing Finance Corp. Ltd	8.19	CARE AAA
IOT Utkal Energy Services Limited	5.85	IND AAA(SO)
Reliance Jio Infocomm Limited	4.28	CRISIL AAA
Indiabulls Housing Finance Ltd.	4.14	ICRA AAA
ICICI Bank Ltd.	4.14	CARE AA+
Indusind Bank Ltd.	4.12	CRISIL AA
Reliance Big Entertainment Pvt Ltd <sup>5</sup>	4.06	BRICK AA+ (SO)
Business Broadcast News Holdings Limited <sup>6</sup>	4.05	CARE AA+(SO)
<b>CBLO</b>	<b>0.01</b>	
<b>Cash &amp; Current Assets</b>	<b>5.83</b>	
<b>Total</b>	<b>100.00</b>	

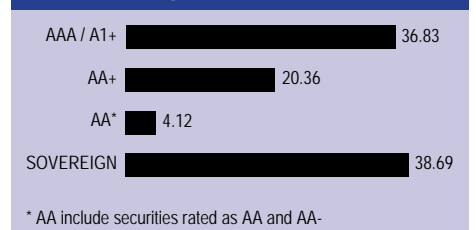
<sup>6</sup> Guaranteed by Reliance Capital Ltd.

<sup>5</sup> Loan against shares transaction of Reliance Capital Ltd.

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA and AA-

## Performance (CAGR)

Period	Fund		I-Sec Composite Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	9.49	10,949.47	9.27	10,926.95	9.89	10,989.02
Last 3 Years	8.43	12,749.86	11.05	13,697.97	11.16	13,738.20
Since Inception	7.48	12,872.90	11.38	14,585.57	11.03	14,423.67
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.34	11,033.90	9.27	10,926.95	9.89	10,989.02
Last 3 Years	9.26	13,046.73	11.05	13,697.97	11.16	13,738.20
Since Inception	8.29	13,217.90	11.38	14,585.57	11.03	14,423.67

**Date of Inception:** Regular Plan: January 28, 2014; Direct Plan: January 28, 2014. CAGR - Compounded Annual Growth Rate

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

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

Nitish Gupta managing this fund since January 2014.

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

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

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

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

## Total Expense Ratio (TER): @@

Different plans have a different expense structure. Weighted Average Expense Ratio for the month of July 31, 2017 for DPLCF - Regular Plan: 2.53%, DPLCF - Direct Plan: 1.30%, DPDEF - Regular Plan: 2.70%, DPDEF - Direct Plan: 1.48%, DPMOF - Regular Plan: 2.62%, DPMOF - Direct Plan: 1.40%, DPLTEF - Regular Plan: 2.44%, DPLTEF - Direct Plan: 1.26%, DPBAF - Regular Plan: 2.59%, DPBAF - Direct Plan: 1.36%, DPEIF - Regular Plan: 1.75%, DPEIF - Direct Plan: 0.65%, DPTEOF - Regular Plan: 2.04%, DPTEOF - Direct Plan: 1.38%, DPGAOF - Regular Plan: 2.04%, DPGAOF - Direct Plan: 1.38%, DPAF - Regular Plan: 0.96%, DPAF - Direct Plan: 0.46%, DPPBF - Regular Plan: 1.58%, DPPBF - Direct Plan: 0.68%, DPBPDF - Regular Plan: 0.77%, DPBPDF - Regular Plan: 0.30%, DPSTFRF - Regular Plan: 0.49%, DPSTFRF - Direct Plan: 0.29%, DPUSTF - Regular Plan: 0.47%, DPUSTF - Direct Plan: 0.27%, DPIAF - Regular Plan: 2.44%, DPIAF - Direct Plan: 1.69%, DPGF - Regular Plan: 0.76%, DPGF - Direct Plan: 0.54%, DPIIBF - Regular Plan: 1.07%, DPIIBF - Direct Plan: 0.30%, DPCOF - Regular Plan: 1.68%, DPCOF - Direct Plan: 0.68%, DPMTIF - Regular Plan: 1.03%, DPMTIF - Direct Plan: 0.30%, DPSMF - Regular Plan: 1.30%, DPSMF - Direct Plan: 0.47%, DPLDF - Regular Plan: 1.13%, DPLDF - Direct Plan: 0.62%, DPICPF - Regular Plan: 0.12%, DPICPF - Direct Plan: 0.08%, DPDBF - Regular Plan: 1.74%, DPDBF - Direct Plan: 0.49%.

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

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

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

# Performance of Other Funds (CAGR)

Details as on July 31, 2017

Name of the Scheme	Period		Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
DHFL Pramerica Hybrid Fixed Term Fund - Series 4*	11.51	11.03	5.95	10.87	10.91	10.40	CRISIL MIP Blended Fund Index	January 24, 2012	Alok Agarwal	August 22, 2016		
									Rakesh Suri	March 08, 2016		
DHFL Pramerica Hybrid Fixed Term Fund - Series 5*	11.25	11.03	5.58	10.87	9.44	10.40		March 01, 2012	Alok Agarwal	August 22, 2016		
									Rakesh Suri	March 08, 2016		
DHFL Pramerica Hybrid Fixed Term Fund - Series 6*	8.84	11.03	6.22	10.87	11.23	10.40		May 03, 2012	Alok Agarwal	August 22, 2016		
									Rakesh Suri	March 08, 2016		
DHFL Pramerica Hybrid Fixed Term Fund - Series 7*	8.73	11.03	5.82	10.87	9.73	10.40		July 03, 2012	Alok Agarwal	August 22, 2016		
									Rakesh Suri	March 08, 2016		
DHFL Pramerica Hybrid Fixed Term Fund - Series 10*	5.79	11.03	6.68	10.87	—	—		October 03, 2012	Alok Agarwal	August 22, 2016		
									Rakesh Suri	March 08, 2016		
DHFL Pramerica Hybrid Fixed Term Fund - Series 11	9.19	11.03	4.95	10.87	—	—		February 08, 2013	Alok Agarwal	August 22, 2016		
									Rakesh Suri	March 08, 2016		
DHFL Pramerica Hybrid Fixed Term Fund - Series 12	6.26	11.03	4.47	10.87	—	—		March 22, 2013	Alok Agarwal	August 22, 2016		
									Rakesh Suri	March 08, 2016		
DHFL Pramerica Hybrid Fixed Term Fund - Series 13	7.23	11.03	7.44	10.87	—	—		April 08, 2013	Alok Agarwal	August 22, 2016		
									Rakesh Suri	March 08, 2016		
DHFL Pramerica Hybrid Fixed Term Fund - Series 17	1.85	11.03	4.58	10.87	—	—		November 07, 2013	Alok Agarwal	August 22, 2016		
									Rakesh Suri	November 07, 2013		
DHFL Pramerica Hybrid Fixed Term Fund - Series 21	6.68	11.03	6.37	10.87	—	—		May 07, 2014	Alok Agarwal	August 22, 2016		
									Rakesh Suri	May 07, 2014		
DHFL Pramerica Hybrid Fixed Term Fund - Series 22	6.47	11.03	6.48	10.87	—	—		June 05, 2014	Alok Agarwal	August 22, 2016		
									Rakesh Suri	June 05, 2014		
DHFL Pramerica Hybrid Fixed Term Fund - Series 26	8.59	11.03	—	—	—	—		September 08, 2014	Alok Agarwal	August 22, 2016		
								Rakesh Suri	September 08, 2014			
DHFL Pramerica Hybrid Fixed Term Fund - Series 27	7.45	11.03	—	—	—	—	August 14, 2014	Alok Agarwal	August 22, 2016			
								Rakesh Suri	August 14, 2014			
DHFL Pramerica Hybrid Fixed Term Fund - Series 29	10.22	11.03	—	—	—	—	September 19, 2014	Alok Agarwal	August 22, 2016			
								Rakesh Suri	September 19, 2014			
DHFL Pramerica Hybrid Fixed Term Fund - Series 31	8.54	11.03	—	—	—	—	October 22, 2014	Alok Agarwal	August 22, 2016			
								Rakesh Suri	October 22, 2014			
DHFL Pramerica Hybrid Fixed Term Fund - Series 32	7.63	11.03	—	—	—	—	November 28, 2014	Alok Agarwal	August 22, 2016			
								Rakesh Suri	November 28, 2014			
DHFL Pramerica Hybrid Fixed Term Fund - Series 33	11.41	11.03	—	—	—	—	February 02, 2015	Alok Agarwal	August 22, 2016			
								Rakesh Suri	February 02, 2015			
DHFL Pramerica Hybrid Fixed Term Fund - Series 34	10.42	11.03	—	—	—	—	February 20, 2015	Alok Agarwal	August 22, 2016			
								Rakesh Suri	February 20, 2015			
DHFL Pramerica Hybrid Fixed Term Fund - Series 35	11.07	11.03	—	—	—	—	March 11, 2015	Alok Agarwal	August 22, 2016			
								Rakesh Suri	March 11, 2015			
DHFL Pramerica Hybrid Fixed Term Fund - Series 37	10.68	11.03	—	—	—	—	March 31, 2015	Alok Agarwal	August 22, 2016			
								Rakesh Suri	March 31, 2015			
DHFL Pramerica Hybrid Fixed Term Fund - Series 39	12.56	10.52	—	—	—	—	June 17, 2015	Alok Agarwal	August 22, 2016			
								Rakesh Suri	June 17, 2015			
DHFL Pramerica Hybrid Fixed Term Fund - Series 40	11.90	10.52	—	—	—	—	July 13, 2015	Alok Agarwal	August 22, 2016			
								Rakesh Suri	July 13, 2015			
DHFL Pramerica Hybrid Fixed Term Fund - Series 41	11.94	10.52	—	—	—	—	August 07, 2015	Alok Agarwal	August 22, 2016			
								Rakesh Suri	August 07, 2015			

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

\* Returns are of Growth Option.

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

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

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

Details as on July 31, 2017

Name of the Scheme	Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
DHFL Pramerica Fixed Maturity Plan-Series 38	7.24	9.96	8.38	11.00	—	—	CRISIL Composite Bond Fund Index	October 08, 2013	Rakesh Suri	October 08, 2013
DHFL Pramerica Fixed Maturity Plan-Series 45	8.10	9.96	8.52	11.00	—	—		February 04, 2014	Rakesh Suri	February 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 47	8.13	9.96	8.49	11.00	—	—		February 12, 2014	Rakesh Suri	February 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 54	8.24	9.96	8.63	11.00	—	—		March 12, 2014	Rakesh Suri	March 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 57	6.28	8.38	7.90	9.14	—	—	CRISIL Short Term Bond Fund Index	March 20, 2014	Rakesh Suri	March 20, 2014
DHFL Pramerica Fixed Maturity Plan-Series 58	5.42	8.38	7.63	9.14	—	—		March 24, 2014	Rakesh Suri	March 24, 2014
DHFL Pramerica Fixed Maturity Plan-Series 61	7.84	9.96	8.42	11.00	—	—	CRISIL Composite Bond Fund Index	March 28, 2014	Rakesh Suri	March 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 62	6.45	8.38	7.99	9.14	—	—	CRISIL Short Term Bond Fund Index	March 25, 2014	Rakesh Suri	March 25, 2014
DHFL Pramerica Fixed Maturity Plan-Series 63	8.38	9.96	8.57	11.00	—	—	CRISIL Composite Bond Fund Index	March 27, 2014	Rakesh Suri	March 27, 2014
DHFL Pramerica Fixed Maturity Plan-Series 64	7.80	9.96	9.03	11.00	—	—		May 07, 2014	Rakesh Suri	May 07, 2014
DHFL Pramerica Fixed Maturity Plan-Series 66	5.28	8.38	7.66	9.14	—	—	CRISIL Short Term Bond Fund Index	April 28, 2014	Rakesh Suri	April 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 68	5.27	8.38	7.74	9.14	—	—		May 16, 2014	Rakesh Suri	May 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 69	5.40	8.38	7.83	9.14	—	—		May 23, 2014	Rakesh Suri	May 23, 2014
DHFL Pramerica Fixed Maturity Plan-Series 70	5.53	8.38	7.73	9.14	—	—		June 16, 2014	Rakesh Suri	June 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 72	7.36	8.38	8.82	9.14	—	—		July 04, 2014	Rakesh Suri	July 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 75	7.78	9.96	—	—	—	—		August 14, 2014	Rakesh Suri	August 14, 2014
DHFL Pramerica Fixed Maturity Plan-Series 77	8.56	9.96	—	—	—	—	October 01, 2014	Rakesh Suri	October 01, 2014	
DHFL Pramerica Fixed Maturity Plan-Series 78	8.45	9.96	—	—	—	—	October 20, 2014	Rakesh Suri	October 20, 2014	
DHFL Pramerica Fixed Maturity Plan-Series 82	7.83	9.96	—	—	—	—	November 18, 2014	Rakesh Suri	November 18, 2014	
DHFL Pramerica Fixed Maturity Plan-Series 85	8.34	9.96	—	—	—	—	CRISIL Composite Bond Fund Index	March 18, 2015	Rakesh Suri	March 18, 2015
DHFL Pramerica Fixed Maturity Plan-Series 86	9.30	9.96	—	—	—	—		March 31, 2015	Rakesh Suri	March 31, 2015
DHFL Pramerica Fixed Maturity Plan-Series 87	8.32	9.96	—	—	—	—		March 25, 2015	Rakesh Suri	March 25, 2015
DHFL Pramerica Fixed Maturity Plan-Series 91	8.49	9.96	—	—	—	—		June 09, 2015	Rakesh Suri	June 09, 2015
DHFL Pramerica Fixed Maturity Plan-Series 95	8.46	9.96	—	—	—	—		December 08, 2015	Rakesh Suri	December 08, 2015
DHFL Pramerica Large Cap Fund - Series 1	20.36	16.56	—	—	—	—		Nifty 50	March 24, 2015	Alok Agarwal
DHFL Pramerica Large Cap Fund - Series 2	15.71	16.56	—	—	—	—	April 07, 2015		Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 3	15.42	16.56	—	—	—	—	April 28, 2015		Alok Agarwal	July 27, 2017
DHFL Pramerica Tax Plan	20.21	18.56	16.41	11.68	19.53	15.68	S&P BSE 200	March 20, 2006	Avinash Agarwal	July 27, 2017
DHFL Pramerica Mid Cap Fund - Series 1	22.99	25.18	—	—	—	—	Nifty Free Float Midcap 100	December 19, 2014	Avinash Agarwal	July 27, 2017

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

## How to read the Factsheet

### Fund Manager:

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

### Application Amount for Fresh Subscription:

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

### Minimum Additional Amount:

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

### Yield to Maturity:

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

### SIP:

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

### NAV:

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

### Benchmark:

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

### Entry Load:

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

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

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

### Exit load:

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

### Modified Duration:

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

### Standard Deviation:

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

### Sharpe Ratio:

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

### Beta:

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

### AUM:

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

### Holdings:

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

### Nature of Scheme:

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

### Rating Profile:

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

### Portfolio Turnover:

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

### R-Squared:

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

### Average Maturity:

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

### Portfolio Yield:

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

### Total Expense Ratio:

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



DHFL Pramerica Power Goals : Details as on 1st August, 2017	
Long - term Average P/E of Nifty 50	18.98
Last 20 Days Moving Average of Nifty 50	25.13
Applicable P/E Variation Band	Between 31% to 40%
Initial Asset Allocation	40% Allocation to Equity
Re - balancing Allocation	50% from equity to debt

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

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

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

### Enter

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

### Exit+Re-Enter

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

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

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

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

Data Source : NIFTY 50 , Market Data and Internal Calculations. The above graph and table are intended for illustration purpose only. To help understand the performance of the equity market, represented by the index NIFTY 50, on a monthly rolling for 5 years CAGR basis from January 1999 to July 2017 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of NIFTY 50 (observed on a 20 days moving average basis) from Long-Term Average PE of NIFTY 50. Past performance may or may not be sustained in the future.

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

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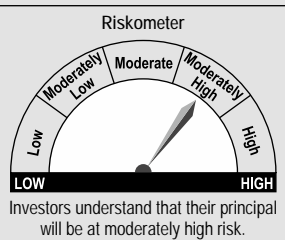


## DHFL Pramerica Balanced Advantage Fund (An Open Ended Balanced Scheme)

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

This product is suitable for investors who are seeking\*

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



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

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Pramerica

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