

FUND FACT SHEET

NOVEMBER 2015



Pramerica

MUTUAL FUND

Save Tax & Participate In India's Growth Story



**SAVE TAX
UPTO
₹ 46,350***

Invest in

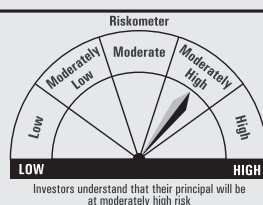
DHFL Pramerica Tax Savings Fund

An open ended equity linked savings scheme with a lock-in period of 3 years

*As per the present tax laws, eligible investors (individual/ HUF) are entitled to deduction from their gross total income, of the amount invested in equity linked saving scheme (ELSS) upto ₹ 150,000/- (alongwith other prescribed investments) under Section 80C of the Income Tax Act, 1961. Tax savings of ₹ 46,350/- shown above is calculated for the highest income tax slab. Tax benefits are subject to the provisions of the Income Tax Act, 1961 and are subject to amendments, from time to time.

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.

www.dhflpramericamf.com

18002662667

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.

DHFL Pramerica Power Goals : Details as on 1 st December 2015	
Long - term Average P/E Nifty	18.63
20 Day Moving Average	21.40
Applicable P/E Variation Band	Between 11% to 20%
Initial Asset Allocation	60% Allocation to Equity
Re - balancing Allocation	No Action

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

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 11% to 20%

SIP Returns	5 Year		7 Year		10 Year		15 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	11.36%	-2.41%	14.63%	5.65%	21.21%	9.69%	24.00%	15.33%
Maximum	32.32%	21.97%	32.63%	28.88%	31.94%	19.69%	26.16%	16.88%
Average	18.81%	9.31%	22.56%	15.45%	26.49%	14.72%	25.06%	16.09%

Lumpsum Returns	5 Year		7 Year		10 Year		15 Year	
	P/E Based	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	9.32%	2.41%	14.23%	6.88%	23.01%	12.86%	20.22%	12.24%
Maximum	34.29%	15.63%	33.26%	20.61%	25.87%	14.62%	22.22%	13.73%
Average	19.28%	8.20%	22.19%	12.25%	24.72%	13.78%	21.48%	13.01%

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 5/7/10/15 years CAGR basis from January 1999 to November 2015 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.

The information contained herein is provided by DHFL Pramerica Asset Managers Private Limited (Erstwhile Pramerica Asset Managers Private Limited) (the AMC) on the basis of publicly available information, internally developed data and other third party sources believed to be reliable. However, the AMC cannot guarantee the accuracy of such information, assure its completeness, or warrant such information will not be changed. The information contained herein is current as of the date of issuance (or such earlier date as referenced herein) and is subject to change without notice. There can be no assurance that any forecast made herein will be actually realized. These materials do not take into account individual investor's objectives, needs or circumstances or the suitability of any securities, financial instruments or investment strategies described herein for particular investor. Hence, each investor is advised to consult his or her own professional investment / tax advisor / consultant for advice in this regard. These materials are not intended for distribution to or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation.



Market Round-Up : Equity

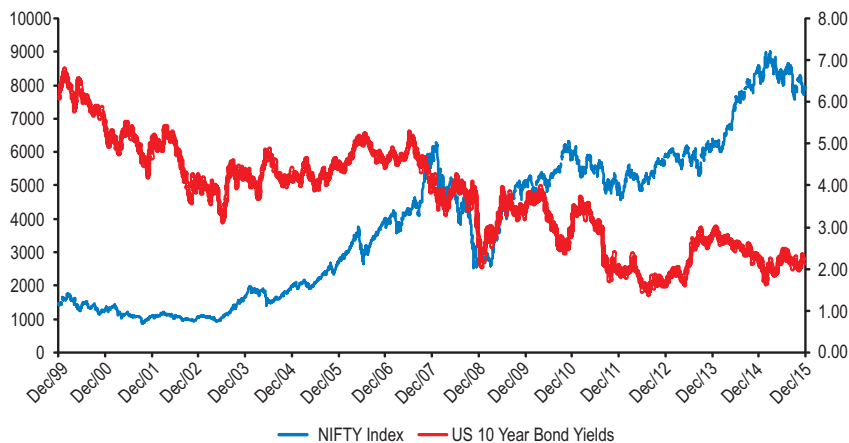
B P Singh

Executive Director & CIO - Equity

November 2015

November was a relatively lackluster month for the Indian equity indices compared to the volatility seen in October, while it underperformed global indices. Frontline indices closed with loss of 1.5% while the broader markets registered moderate outperformance. Some of the early gains of the month were given up as the earnings followed through the month.

Globally, there is a high likelihood of US rate hike in the upcoming fed meet. A rate hike in December would be the first such move in nine years which has been near zero since late 2008. While markets remain fearful of the rate hike in US, it is important to note the same also implies a strong growth in US economy. Rate hike is expected to have an impact on the global markets however India should remain relatively resilient as historical data suggests that growth in US markets is complimentary to Indian markets, given high share of Indian exposure to US markets. The same is aptly justified in the chart below where the same is clearly reflected in the movement of Nifty Vs US bond yields.



The European Central Bank (ECB) in its policy meeting signaled that it stands ready to deploy another stimulus program which could include more bond purchases and additional cuts to the already negative deposit rate as the region remains stuck in ultra-low inflation and the recovery was tepid. ECB's Draghi blamed the slowdown in EMs, including China, for the renewed weakness in Eurozone. Markets will start factoring in possible action in the December 3 policy meeting

Domestic economic data continued with its sanguine streak as GDP expanded in line with expectation while IIP grew more than expectation. GDP growth for 2QFY16 was projected at 7.4% YoY by the CSO (v/s 7% YoY in 1QFY16). On the supply side the pick-up in GDP growth was driven mainly by higher industrial sector growth whilst on the demand side, it was driven by higher Government expenditure growth. Though private consumption slowed down, overall investment picked up-reflecting the government thrust to kick-start the capex cycle. Core sector grew at 3.2% YoY in October, the same as in September. While Industries like Crude, Gas, Refining and Steel contracted, strong growth was witnessed in Fertilizers (16.2%), Cement (11.7%), Electricity (8.8%) and Coal (6.3%)

The winter session of the Parliament is underway. And the key issue under the scanner is the passage of the much-hyped, much-awaited Goods and Services Tax (GST) bill. Unlike in the monsoon session, government's this time has taken initiative to engage in a constructive dialogue with the opposition, which expectedly should result in key reforms going through. Though market believes GST will be a game changer for Indian economy, we think otherwise and consider the same to be a regular development in the ongoing reform process. In a big jump, India has moved up 16 positions to rank 55th on a global index of the world's most competitive economies underlining the country's recent economic recovery, improvement in the competitiveness of the country's institutions, its macroeconomic environment and improvement in infrastructure,

2QFY16 earnings performance

Sensex aggregate Sales, EBITDA and PAT declined 6%, 1% & 2% respectively in 2QFY16. Index earnings profile is marred by companies facing significant business pressure and reporting PAT de-growth in the range of 50-90% in some material companies comprising the index. We expect earnings growth to pick up and appear much better going ahead as weaker companies move out of index and are replaced by larger companies with better earnings profile. Very recently we saw that Vedanta Limited and Hindalco was replaced with Adani Ports and Asian Paints in Sensex which will have a material change in the index earnings growth.

Outlook

Markets have been uncertain for few months now and with US rate hike on the anvil there could be an enhanced volatility in the near term. However expected liquidity easing from ECB, Japan and China should provide a cushion in the scenario of shift from riskier assets to safer assets.

Hence, barring periods of intermittent turmoil caused by some emerging market or the other running into a crisis, India is well positioned to benefit from foreign inflows as well as domestic investor interest. The periods of tumult in the market will be opportunities build a portfolio of good companies at relatively attractive prices.

Data Source : Bloomberg.



Market Round-Up : Fixed Income

Ritesh Jain

Executive Director & Head - Fixed Income

The recent RBI monetary policy guidance provided much needed reprieve to the domestic bond markets which were in one way sell off mode since past couple of months. As a result 10Y GOI yield had hardened to multi month highs at 7.79%. This turmoil was initially triggered by rising expectations of US Fed rate hike in the global markets especially in the light a very strong October Jobs report. While on the domestic front, fiscal deficit concerns resurfaced as 7th Pay Commission proposed an additional 23.5% hike in wages & pensions of all government employees. However finmin sources immediately allayed these fears & reaffirmed their plans to stick to fiscal consolidation. Although Governor preferred to wait & watch on the policy rate action, but made amply clear that policy stance shall continue to be accommodative. The RBI also guided, that the implementation of the Pay Commission proposals, and its impact on wages and rents, is likely to be mitigated by an appropriate fiscal tightening. Further while acknowledging the fact that inflation had edged up in recent past, Governor in his projections mentioned that there was possibility of some further downside in CPI trajectory on expectations of seasonal moderation in prices of fruits and vegetables & astute supply management by central & state governments. RBI kept the growth forecasts unchanged at 7.4% RBI also urged banks to further lower their lending rates. In post policy press conference governor also said that 4% CPI target for FY 2017 was reasonable one. On Structural measures front, RBI shall shortly finalize the methodology for determining the base rates for banks based on the marginal cost of funds. Further it said that the Government was examining linking small savings interest rates to market interest rates. Thus RBI's reiteration of continuing with its easy policy stance along with its benign inflation outlook resulted in a relief rally as 10Y GOI ended 6 bps lower on a policy day at 7.72%.

In terms of macro data points, October CPI rose to 5.0% YoY. Food inflation spiked to a multi-month high of 5.3% YoY. Price pressures remained contained across major sub-components except in pulses, which saw a sharp spike in inflation to 43% YoY. In fact, pulses contributed to almost 50% jump in headline inflation. Core inflation showed a marginal uptick to 4.4% YoY. WPI continued its deflationary trajectory in October contracting by 3.8% on softer global commodity prices. Sep-2015 IIP came in lower than expectations at 3.6% YoY. Manufacturing activity slowed sharply but mining and electricity posted robust growth. Trade deficit narrowed to USD 9.7 bn. Exports contracted for the eleventh month in a row. Gold imports remained muted despite festive session. The fiscal deficit stood at 74% of BE v/s 89.6% in the corresponding period last year. The GVA accelerated to 7.4% YoY for September quarter v/s 7.1% in previous quarter. The key drivers for growth were manufacturing, electricity & agriculture sectors.

The quarterly GDP also accelerated to 7.4% YoY slightly higher than consensus expectations of 7.3% YoY.

The festive season currency leakage & surging government cash balances due to robust Indirect tax collections continue to put pressure on money market liquidity. RBI continue to inject liquidity through combination of regular Term & variable Repo auctions helped cap Intraday spikes in overnight rates. The 3M & 1Y CD rates rose 3-5 bps for the month, while 5Y & 10Y AAA bond yields also rose 10-12 bps.

In global markets, US payrolls (NFP) rose by 271K in October, sharply higher than the market consensus. Meanwhile, unemployment rate slipped lower to 5.0%. U.S. Q3 GDP expanded at 2.1% QoQ in Q3, faster than the initially estimated 1.5% on account growth in private inventory levels. The yoy growth stood at 2.2%, the slowest since Q1 2014. The manufacturing PMI data also continued to contract in US & China. Thus weak china data points with US Fed rate hike in sight triggered fresh round of selling in Chinese equities & major global currencies. The USD Index tested its new peak at 100.17. The Euro/USD pair also ended at a new low at 1.0633 on expectations of additional ECB stimulus. As a result USD/ INR also plummeted near its 26 month low level of 66.88. It pared initial losses post RBI policy guidance & subsequent Moody's statements terming RBI vigilance on Inflation as credit positive for the Indian economy. Although INR ended lower at 66.50, it continued to outperform its EM peers. The Brent crude prices also slipped 10% lower for the month as broad dollar strength & global oil supply glut weighed on crude prices. The US 10Y ended on flattish note amidst risk-off sentiments.

The neutral to slightly dovish guidance on inflation outlook & reassurance by RBI to pursue an accommodative monetary policy stance despite an anticipation of Fed rate hike in US is expected to cap the volatility in domestic bonds. Further we believe that structural measures like implementation of linking small savings rates to market linked rates & further lending rate cuts by banks as the new methodology for base rates comes in force shall result in lower interest rates in the medium term. From the fundamental perspective, the Government commitment to stick to its fiscal deficit targets despite implementation of OROP & 7th Pay commission wage hikes has opened a possibility a rate cut around budget period. In global markets, there are expectations of Fed guidance favoring a very gradual path of rate increases given strong USD, weak global cues & absence of pick up in US inflation despite strong Job numbers. Thus given the backdrop, domestic bond yields are expected to consolidate in near term & resume downward bias once the clarity is achieved from FOMC guidance.

Data Source : Bloomberg.

Key Macro Data

	30-Nov-15	30-Oct-15	31-Mar-15	Monthly Change	Change since March 2015
364 Day T Bill	7.20	7.18	7.93	0.02	-0.73
5 Yr Gilt Benchmark	7.84	7.69	7.75	0.15	0.09
10 Yr Gilt Benchmark	7.79	7.64	7.74	0.15	0.05
30 Yr Gilt Benchmark	8.00	7.85	7.81	0.15	0.19
91 Day Manufacturing CP(P1+)	7.71	7.69	9.05	0.02	-1.34
91 Day Bank CD	7.30	7.27	8.52	0.03	-1.22
1 Yr AAA Spreads	0.69	0.57	0.69	0.12	0.00
5 Yr AAA Spreads	0.28	0.30	0.40	-0.02	-0.12
5 Yr OIS	6.98	6.78	7.06	0.20	-0.08
CRR	4.00	4.00	4.00	0.00	0.00
RBI LAF - Reverse Repo Rate	6.75	6.75	7.50	0.00	-0.75
Foreign Exchange Reserve (\$ bn)	352.37	353.64	339.99	-1.27	12.38
Brent Crude	44.61	50.31	57.08	-5.70	-12.47
US Fed Funds Rate	0.25	0.25	0.25	0.00	0.00
US 10-Yr Gilt	2.21	2.14	1.92	0.07	0.29
INR/USD	66.67	65.27	62.50	1.40	4.17
USD/EURO	1.06	1.10	1.07	-0.04	-0.01
USD/YEN	123.11	120.62	120.13	2.49	2.98

DHFL Pramerica Liquid Fund

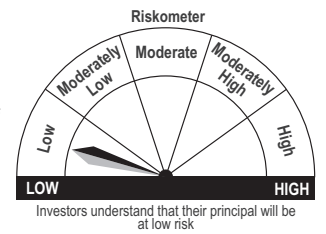
(An open-ended liquid scheme)

30th November 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- Seeks to deliver reasonable market related returns with lower risk and higher liquidity through a portfolio of debt and money market instruments.
- Degree of risk - **LOW**.

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

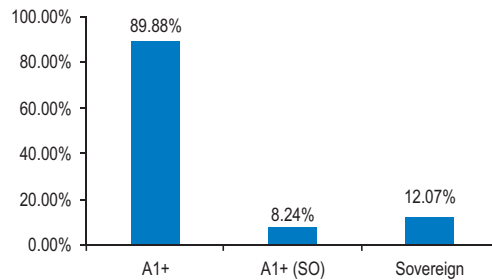


NAV as on 30th November 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1571.8791
Daily Dividend	1000.8000
Weekly Dividend	1001.3061
Fortnightly Dividend	1000.9075
Monthly Dividend	1000.9079
Bonus	1571.3848
Direct Plan	
Growth	1575.8246
Daily Dividend	1000.5500
Weekly Dividend	1001.5789
Monthly Dividend	1000.9446
Maturity & Yield	
Yield to Maturity	7.30%
Average Maturity	34 Days
Modified Duration	
33 Days	
CRISIL Rating	
CRISILAAmfs	
Month End AUM	
30 th November 2015 : ₹ 784.26 Crores	
Monthly Average AUM	
October 2015 : ₹ 821.08 Crores	
Quarterly Average AUM	
July 2015 to September 2015 : ₹ 1121.50 Crores	
Total Expense Ratio	
Regular : 0.16%	
Direct : 0.04%	

Portfolio	Ratings	% of Net Assets	Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS			110.19		
Government of India	Sovereign	12.07	Barclays Investments and Loans (India) Limited	ICRA A1+	3.14
Corporation Bank	CRISIL A1+	8.83	Afcons Infrastructure Limited	ICRA A1+	3.14
Axis Finance Limited	IND A1+	6.35	Trapiti Trading and Investment Private Limited	ICRA A1+	3.14
Vijaya Bank	CARE A1+	6.30	Shriram Housing Finance Limited	CARE A1+	2.55
IndusInd Bank Limited	CRISIL A1+	6.30	S. D. Corporation Private Limited	CARE A1+ (SO)	2.54
Export Import Bank of India	CRISIL A1+	5.71	Axis Bank Limited	CRISIL A1+	2.54
National Bank for Agriculture and Rural Development	CRISIL A1+	5.07	S. D. Corporation Private Limited	ICRA A1+ (SO)	2.52
Aditya Birla Finance Limited	ICRA A1+	4.45	National Fertilizers Limited	CRISIL A1+	1.91
Steel Authority of India Limited	CARE A1+	3.82	Tata Steel Limited	CARE A1+	1.90
Edelweiss Financial Services Limited	CRISIL A1+	3.19	RBL Bank Limited	ICRA A1+	0.64
KEC International Limited	ICRA A1+ (SO)	3.18	Century Textiles & Industries Limited	CARE A1+	0.63
Edelweiss Commodities Services Limited	CRISIL A1+	3.18	Tata Motors Limited	CRISIL A1+	0.63
JM Financial Asset Reconstruction Company Private Limited	ICRA A1+	3.18	Aditya Birla Nuvo Limited	ICRA A1+	0.63
Magma Housing Finance	CRISIL A1+	3.17	FIXED DEPOSIT		2.14
J. K. Cement Limited	CARE A1+	3.17	Bank of Nova Scotia		0.45
Godrej Properties limited	ICRA A1+	3.15	Yes Bank Limited		1.70
ECL Finance Limited	CRISIL A1+	3.15	Cash & Cash Equivalents		-10.79
			Net Current Assets		-1.54
			Grand Total		100.00

Credit Quality Profile (% of AUM)



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Sep-15	2.446343	1003.4166	1000.0296
25-Oct-15	1.988447	1002.8684	1000.1153
10-Nov-15	2.399417	1003.3831	1000.0611
25-Nov-15	2.176103	1003.1024	1000.0895
Monthly Dividend Payout Option			
25-Sep-15	4.704305	1006.5340	1000.0208
25-Oct-15	4.530611	1006.3885	1000.1157
25-Nov-15	4.582907	1006.4350	26-Sep-02

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Sep-15	4.855447	1006.7450	1000.0232
25-Oct-15	4.584718	1006.4634	1000.1154
25-Nov-15	4.654866	1006.5586	1000.1138

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) *	Scheme Returns (%)^	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
23-Sep-15	Last 7 days	1,549.8846	8.38%	11.04%	22.32%	10,016.08	10,021.17	10,042.80
16-Sep-15	Last 15 days	1,547.6347	7.95%	9.55%	12.62%	10,032.67	10,039.25	10,051.86
31-Aug-15	Last 1 Month	1,542.5478	7.75%	8.18%	11.01%	10,065.84	10,069.47	10,093.52
30-Sep-2014 to 30-Sep-2015	1 Year	1,428.5955	8.66%	8.56%	8.86%	10,866.45	10,855.72	10,885.59
30-Sep-2013 to 30-Sep-2014	1 Year	1,306.8083	9.32%	9.49%	8.35%	10,931.94	10,948.61	10,835.47
30-Sep-2012 to 30-Sep-2013	1 Year	1,200.2164	8.88%	8.59%	5.70%	10,888.11	10,858.83	10,569.65
27-Aug-10	Since Inception	1,000.0000	9.01%	8.56%	7.22%	15,523.76	15,193.90	14,267.92

Returns for period less than 1 year are annualized returns, for 1 year period are absolute and Return for Since Inception are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Liquid Fund Index value is 2414.66 & CRISIL 1 year T - Bill is 4305.26 as on 30th September 2015.

* NAV(s) pertain to the start date for the specified period(s).

^ Additional Benchmark is CRISIL 1 Year T-Bill #CRISILLiquid Fund Index. ^ Past performance may or may not be sustained in the future Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Ultra Short Term Bond Fund

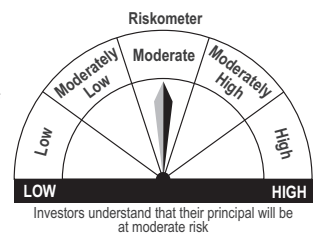
(An open-ended debt scheme)

30th November 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments.
- Degree of risk – **MODERATE**.

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



NAV as on 30th November 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1557.0867
Daily Dividend	1005.0000
Weekly Dividend	1001.4189
Fortnightly Dividend	1006.1978
Monthly Dividend	1000.8148
Bonus	1557.0290
Direct Plan	
Growth	1587.3185
Daily Dividend	1002.4000
Weekly Dividend	1002.3117
Monthly Dividend	1001.5104

Maturity & Yield

Yield to Maturity	8.13%
Average Maturity	221 Days

Modified Duration

197 Days

CRISIL Rating

CRISILAAmfs

Month End AUM

30th November 2015 : ₹ 192.78 Crores

Monthly Average AUM

November 2015 : ₹ 192.29 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 240.62 Crores

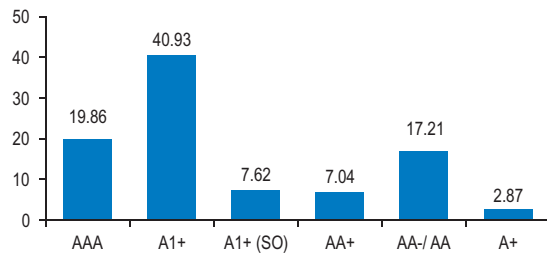
Total Expense Ratio

Regular : 1.30%

Direct : 0.30%

Portfolio	Ratings	% of Net Assets	Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS 48.55					
Edelweiss Commodities Services Limited	CRISIL A1+	12.70	Tata Capital Financial Services Limited	CRISIL AA+	4.17
S. D. Corporation Private Limited	CARE A1+ (SO)	7.62	Godrej Consumer Products Limited	ICRA AAA+	2.87
Avenue Supermarts Limited	CRISIL A1+	7.59	Mahindra Lifespace Developers Limited	CRISIL A+	2.87
Corporation Bank	CRISIL A1+	5.17	India Infoline Finance Limited	ICRA AA	2.71
Steel Authority of India Limited	CARE A1+	5.17	Tata Sons Limited	CRISIL AAA	2.64
Tata Realty And Infrastructure Limited	CARE A1+	2.59	ICICI Home Finance Company Limited	CARE AAA	2.63
Punjab and Sind Bank	ICRA A1+	2.58	Tata Power Company Limited	ICRA AA	2.62
IDBI Bank Limited	CRISIL A1+	2.58	HDB Financial Services Limited	CRISIL AAA	2.59
Edelweiss Financial Services Limited	CRISIL A1+	2.55	HPCL- Mittal Energy Limited	ICRA AA-	2.48
CORPORATE DEBT 46.97					
Housing Development Finance Corporation Limited	CRISIL AAA	7.84	IDFC Bank Limited	ICRA AAA	2.09
Indostar Capital Finance Private Limited	CARE AA-	5.20	IDFC Bank Limited	IND AAA	2.08
Cholamandalam Investment and Finance Company Limited	ICRA AA	4.20	Cash & Cash Equivalents 2.32		
			Net Current Assets 2.16		
			Grand Total 100.00		

Credit Quality Profile (% of AUM)



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Sep-15	1.811509	1003.0376	1000.5295
12-Oct-15	1.271466	1008.9871	1007.2267
26-Oct-15	2.307251	1009.8240	1006.6295
10-Nov-15	2.524612	1009.5337	1006.0383
26-Nov-15	2.049393	1008.5548	1005.7173
Monthly Dividend Payout Option			
28-Sep-15	4.721274	1007.5561	1001.0194
26-Oct-15	4.196836	1007.0148	1001.2041
26-Nov-15	4.526157	1006.6035	26-Sep-02

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
28-Sep-15	5.360984	1009.0520	1001.6296
26-Oct-15	4.724316	1008.3593	1001.8183
26-Nov-15	5.097809	1008.0140	1000.9560

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ^s	Scheme Returns (%) ^a	Benchmark Returns (%) ^a	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1,421.3378	8.34%	8.56%	8.86%	10,833.95	10,856.00	10,886.00
30-Sep-2013 to 30-Sep-2014	1 Year	1,299.2632	9.40%	9.49%	8.35%	10,939.57	10,948.61	10,835.47
30-Sep-2012 to 30-Sep-2013	1 Year	1,196.8884	8.55%	8.59%	5.70%	10,855.34	10,858.83	10,569.65
24-Sep-10	Since Inception	1,000.0000	8.98%	8.60%	7.26%	15,398.70	15,126.79	14,217.27

Returns for period less than 1 year are annualized returns, for 1 year period are absolute and Return for Since Inception are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Liquid Fund Index value is 2414.66 & CRISIL 1 year T - Bill is 4305.26 as on 30th September 2015.

\$ NAV(s) pertain to the start date for the specified period(s).

*Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Liquid Fund Index

^a Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Short Term Income Fund

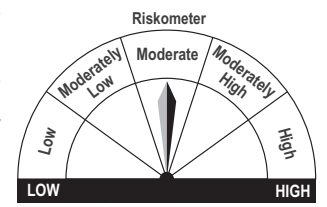
(An open-ended income scheme)

30th November 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To generate regular returns with moderate level of risk by investing primarily into a portfolio of Debt Securities and Money Market Instruments of short term maturity.
- Degree of risk – **MODERATE**.

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



Investors understand that their principal will be at moderate risk

NAV as on 30th November 2015

Option NAV (in ₹)

Regular Plan	
Growth	1507.8321
Weekly Dividend	1098.5303
Fortnightly Dividend	1020.2137
Monthly Dividend	1000.3936
Quarterly Dividend	1015.8914
Bonus	1508.3765
Direct Plan	
Growth	1529.2144

Maturity & Yield

Yield to Maturity	7.30%
Average Maturity	69 Days

Modified Duration

62 Days

Month End AUM

30th November 2015 : ₹ 10.66 Crores

Monthly Average AUM

November 2015 : ₹ 11.06 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 12.22 Crores

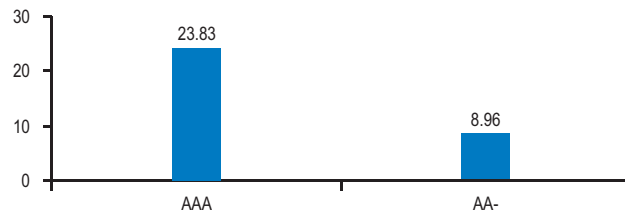
Total Expense Ratio

Regular : 1.45%

Direct : 0.50%

Portfolio	Ratings	% of Net Assets
CORPORATE DEBT		32.79
Housing Development Finance Corporation Limited	CRISIL AAA	14.40
IDFC Bank Limited	ICRA AAA	9.43
HPCL- Mittal Energy Limited	ICRA AA-	8.96
Cash & Cash Equivalents		64.23
Net Current Assets		2.98
Grand Total		100.00

Credit Quality Profile (% of AUM)



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Sep-15	1.811097	1022.4976	1019.9901
28-Sep-15	2.399864	1023.2775	1019.9548
12-Oct-15	1.726121	1022.2991	1019.9092
26-Oct-15	1.453144	1021.8872	1019.8753
10-Nov-15	1.894094	1022.4700	1,019.8476
26-Nov-15	1.672451	1022.1286	1,019.8130
Monthly Dividend Payout Option			
28-Sep-15	4.085219	1005.6561	1000.0000
26-Oct-15	3.063513	1004.2415	1000.0000
26-Nov-15	3.455201	1,004.7838	1000.0000
Quarterly Dividend Payout Option			
26-Mar-15	14.517296	1033.9416	1013.9416
25-Jun-15	14.445304	1029.8361	1009.8361
28-Sep-15	14.445304	1026.3886	1006.3886

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Aug-15	3.757962	1005.2023	1000.0000

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns* (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1,386.6686	7.76%	9.90%	8.86%	10,776.46	10,990.00	10,886.00
30-Sep-2013 to 30-Sep-2014	1 Year	1,265.4240	9.58%	10.12%	8.35%	10,958.13	11,011.72	10,835.47
30-Sep-2012 to 30-Sep-2013	1 Year	1,176.3669	7.57%	7.78%	5.70%	10,757.05	10,777.58	10,569.65
4-Feb-11	Since Inception	1,000.0000	9.01%	9.12%	7.48%	14,943.38	15,009.93	13,992.15

Returns for period less than 1 year are annualized returns, for 1 year period are absolute and Return for Since Inception are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Short Term Bond Fund Index value is 2540.49 & CRISIL 1 year T - Bill is 4305.26 as on 30th September 2015.

§ NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Short term Bond Fund Index

[^] Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

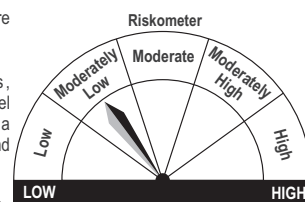
DHFL Pramerica Short Term Floating Rate Fund

(An Open Ended Income Scheme)

30th November 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments.
- Degree of risk – **MODERATELY LOW**.



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

Investors understand that their principal will be at moderately low risk

NAV as on 30th November 2015

Option NAV (in ₹)

Regular Plan

Growth 1375.4068

Daily Dividend 1010.2400

Direct Plan

Growth 1382.2282

Direct Daily Dividend 1001.7950

Maturity & Yield

Yield to Maturity 6.72%

Average Maturity 1 Day

Modified Duration

1 Day

Month End AUM

30th November 2015 : ₹ 4.21 Crores

Monthly Average AUM

November 2015 : ₹ 3.75 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 3.77 Crores

Total Expense Ratio

Regular: 0.40%

Direct: 0.20%

Portfolio	Ratings	% of Net Assets
Cash & Cash Equivalents		93.69
Net Current Assets		6.31
Grand Total		100.00

Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
26-Dec-14	46.099073	1077.9292	1014.4200
27-Jan-15	4.732683	1020.9401	1014.4200
25-Feb-15	4.437069	1020.5328	1014.4200

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. No dividend declared for Direct Plan.
Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns [§] (%)	Additional Bench-mark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1263.6330	7.75%	9.90%	8.86%	10,774.89	10,990.00	10,886.00
30-Sep- 2013 to 30-Sep-2014	1 Year	1156.0189	9.31%	10.12%	8.35%	10,930.90	11,011.72	10,835.47
30-Sep- 2012 to 30-Sep-2013	1 Year	1062.5100	8.80%	7.78%	5.70%	10,880.08	10,777.58	10,569.65
10-Feb-12	Since Inception	1000.0000	8.85%	9.27%	7.76%	13,615.51	13,805.21	13,125.67

Returns for 1 year period are absolute and Since Inception Return are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Short Term Bond Fund Index value is 2540.49 & CRISIL 1 year T - Bill is 4305.26 as on 30th September 2015.

§ NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Short Term Bond Fund Index

[^] Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Treasury Advantage Fund

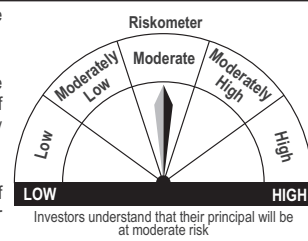
(An open-ended debt scheme)

30th November 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To provide reasonable returns, commensurate with moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments.
- Degree of risk – **MODERATE**.

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



NAV as on 30th November 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1468.1257
Fortnightly Dividend	1003.5076
Weekly Dividend	1004.1331
Monthly Dividend	1003.5152
Direct Plan	
Growth	1481.2978
Daily Dividend	1007.4003
Maturity & Yield	
Yield to Maturity	8.77%
Average Maturity	337 Days
Modified Duration	
296 Days	
Month End AUM	
30 th November 2015 : ₹ 46.01 Crores	
Monthly Average AUM	
November 2015 : ₹ 46.01 Crores	
Quarterly Average AUM	
July 2015 to September 2015 : ₹ 48.37 Crores	
Total Expense Ratio	
Regular : 1.20%	
Direct : 0.70%	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		10.35
S.D. Corporation Private Limited	CARE A1+ (SO)	10.35
CORPORATE DEBT		80.47
HPCL-Mittal Energy Limited	ICRA AA-	14.53
Cholamandalam Investment and Finance Company Limited	ICRA AA	13.40
Housing Development Finance Corporation Limited	CRISIL AAA	13.35
Tata Teleservices Limited	CARE A	13.06
Shriram Transport Finance Company Limited	CRISIL AA+	10.90
Steel Authority of India Limited	CARE AAA	10.86
Tata Capital Financial Services Limited	CRISIL AA+	4.36
Cash & Cash Equivalents		7.46
Net Current Assets		1.72
Grand Total		100.00

Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Sep-15	2.356072	1006.1125	1002.8505
28-Sep-15	2.754991	1008.2492	1004.4348
12-Oct-15	2.393046	1007.7808	1004.4675
26-Oct-15	2.204806	1007.5053	1004.4526
10-Nov-15	2.605765	1007.3466	1003.7388
26-Nov-15	2.388904	1006.3751	1003.0675
Monthly Dividend Payout Option			
28-Sep-15	5.125767	1011.5461	1004.4493
26-Oct-15	4.600599	1010.8371	1004.4674
26-Nov-15	5.003637	1010.0063	1003.0786

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. No dividend declared for Direct Plan.
Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns [^] (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1,332.2485	8.95%	9.90%	8.86%	10,017.1612	10,018.9863	10,016.9918
30-Sep-2013 to 30-Sep-2014	1 Year	1,208.8520	10.21%	10.12%	8.35%	10,019.5765	10,019.4028	10,016.0226
30-Sep-2012 to 30-Sep-2013	1 Year	1,131.5374	6.83%	7.78%	5.70%	10,013.1038	10,014.9125	10,010.9248
3-Jun-11	Since Inception	1,000.0000	8.99%	9.26%	7.66%	14,514.6270	14,669.9042	13,764.8951

Returns for period less than 1 year are annualized returns, for 1 year period are absolute and Return for Since Inception are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years. CRISIL Short Term Bond Fund Index value is 2540.49 & CRISIL 1 year T - Bill is 4305.26 as on 30th September 2015.

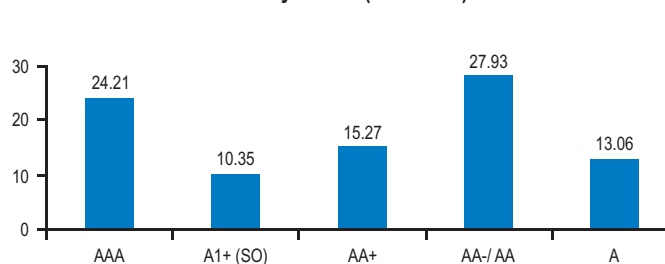
§ NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Short term Bond Fund Index

[^] Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

Credit Quality Profile (% of AUM)



DHFL Pramerica Credit Opportunities Fund

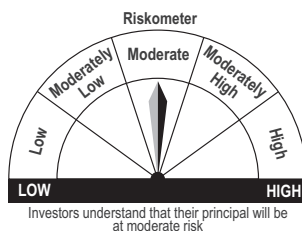
(An Open-ended debt scheme)

30th November 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To generate income by investing in debt and money market securities across the credit spectrum.
- Degree of risk – **MODERATE**.

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



NAV as on 30th November 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1460.1203
Dividend	1054.3943
Direct Plan	
Growth	1480.1459
Dividend	1177.6874
Maturity & Yield	
Yield to Maturity	10.02%
Average Maturity	3 Years

Modified Duration

2.14 Years

Month End AUM

30th October 2015 : ₹ 314.42 Crores

Monthly Average AUM

October 2015 : ₹ 314.57 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 281.88 Crores

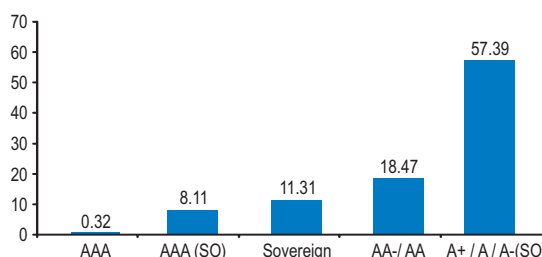
Total Expense Ratio

Regular : 2.07%

Direct : 1.56%

Portfolio	Ratings	% of Net Assets
CORPORATE DEBT		84.28
Peninsula Land Limited	ICRA A	10.27
RKN Retail Private Limited	BWR A- (SO)	9.14
Oriental Hotels Limited	CARE A+	8.76
HPCL-Mittal Energy Limited	ICRA AA-	8.20
IL&FS Transportation Networks Limited	ICRA A	8.19
Business Broadcast News Holdings Limited	CARE AAA (SO)	8.11
AU Financiers (India) Limited	IND A+	7.97
Mahindra Lifespace Developers Limited	CRISIL A+	7.01
Tata Teleservices Limited	CARE A	6.05
India Infoline Finance Limited	ICRA AA	5.04
Magma Fincorp Limited	ICRA AA-	4.90
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.33
IDFC Bank Limited	IND AAA	0.32
GILTS		11.31
Government of India	Sovereign	11.31
Cash & Cash Equivalents		2.76
Net Current Assets		1.65
Grand Total		100.00

Credit Quality Profile (% of AUM)



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Quarterly Dividend Payout Option			
26-Mar-15	14.517296	1052.8968	1032.8968
25-Jun-15	14.445304	1052.9810	1032.9810
28-Sep-15	14.445304	1062.7101	1042.7101

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
28-Sep-15	14.445303	1183.6733	1163.6733

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns* (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1,298.5078	11.29%	12.56%	8.86%	11,129.20	11,256.00	10,886.00
30-Sep-2013 to 30-Sep-2014	1 Year	1,176.7558	10.35%	11.61%	8.35%	11,034.64	11,161.16	10,835.47
30-Sep-2012 to 30-Sep-2013	1 Year	1,100.5107	6.93%	3.49%	5.70%	10,692.82	10,349.47	10,569.65
31-Oct-11	Since Inception	1,000.0000	9.85%	9.32%	7.79%	14,451.35	14,179.42	13,415.24

Returns for period less than 1 year are annualized returns, for 1 year period are absolute and Return for Since Inception are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Composite Bond Fund Index value is 2447.34 & CRISIL 1 year T - Bill is 4305.26 as on 30th September 2015.

§ NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Composite Bond Fund Index

[^] Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Dynamic Bond Fund

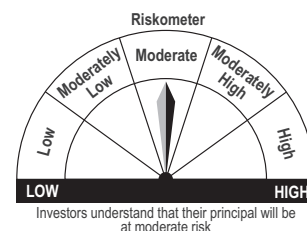
(An Open-ended Income Scheme)

30th November 2015

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.



NAV as on 30th November 2015

Option	NAV (in ₹)
<u>Regular Plan</u>	
Growth	1364.9174
Monthly Dividend	990.3136
Quarterly Dividend	1073.2472
Bonus	1365.6303
<u>Direct Plan</u>	
Growth	1392.0087
Monthly Dividend	1025.2781
Quarterly Dividend	1095.6827

Maturity & Yield

Yield to Maturity	7.93%
Average Maturity	17.52 Years

Modified Duration

8.29 Years

ICRA Rating

[ICRA]AAAmfs

Month End AUM

30th November 2015 : ₹ 336.68 Crores

Monthly Average AUM

November 2015 : ₹ 338.01 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 295.57 Crores

Total Expense Ratio

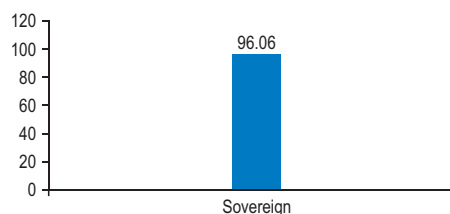
Regular : 1.99%

Direct : 0.75%

Portfolio	Ratings	% of Net Assets
GILTS		96.06
Government of India	Sovereign	96.06
Cash & Cash Equivalents		1.71
Net Current Assets		2.23
Grand Total		100.00

RATED [ICRA] AAAmfs

Credit Quality Profile (% of AUM)



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Aug-15	5.051464	1008.5921	1001.5982
28-Sep-15	13.184011	1021.4894	1003.2357
26-Oct-15	6.258786	1008.9661	1000.3006
Quarterly Dividend Payout Option			
26-Mar-15	14.517296	1093.2100	1073.2100
25-Jun-15	14.445304	1079.9852	1059.9852
28-Sep-15	14.445304	1097.9132	1077.9132

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future.

Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
27-Jul-15	0.226398	1037.1281	1036.8138
25-Aug-15	5.449792	1043.4844	1035.9302
28-Sep-15	21.265205	1057.7295	1027.5596

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) †	Scheme Returns (%) ^	Benchmark Returns ‡ (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	1196.2344	15.09%	12.56%	13.76%	11,509.33	11,256.00	11,376.00
30-Sep-2013 to 30-Sep-2014	1 Year	1125.1906	6.31%	11.61%	6.85%	10,631.39	11,161.16	10,684.74
30-Sep-2012 to 30-Sep-2013	1 Year	1065.1007	5.64%	3.49%	2.45%	10,564.17	10,349.47	10,244.68
12-Jan-12	Since Inception	1000.0000	8.98%	9.12%	7.56%	13,767.85	13,835.46	13,110.91

Returns for 1 year period are absolute and Since Inception Return are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Composite Bond Fund Index value is 2447.34 & CRISIL 10 year Gilt Index is 2738.93 as on 30th September 2015.

† NAV(s) pertain to the start date for the specified period(s).

*Additional Benchmark is CRISIL 10 Year Gilt Index, ‡CRISIL Composite Bond Fund Index

^ Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Dynamic Monthly Income Fund

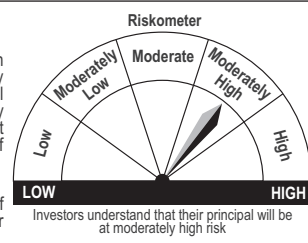
(An Open-ended Income Scheme)

30th November 2015

This product is suitable for investors who are seeking*:

- Regular income for over medium to long term.
- 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.
- Degree of risk – **MODERATELY HIGH**.

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



NAV as on 30th November 2015

Option	NAV (in ₹)
Regular Plan	
Growth	13.81
Monthly Dividend	9.96
Direct Plan	
Growth	14.12
Monthly Dividend	10.03

Maturity & Yield

Yield to Maturity	7.73%
Average Maturity	13.97 Years

Modified Duration

5.45 Years

Month End AUM

30th November 2015 : ₹ 22.62 Crores

Monthly Average AUM

October 2015 : ₹ 24.53 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 28.11 Crores

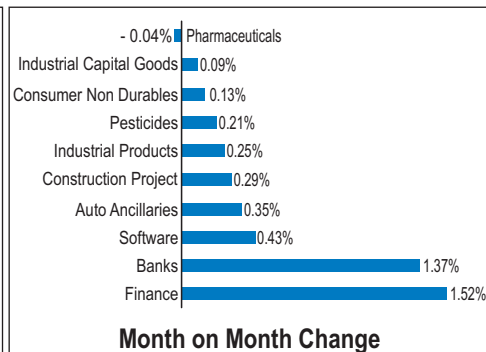
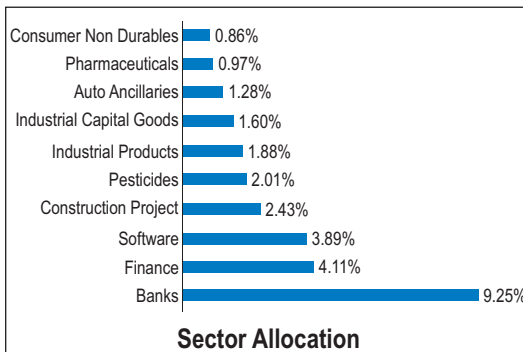
Total Expense Ratio

Regular : 2.46%

Direct : 1.96%

Portfolio	Ratings / Industry	% of Net Assets
DEBT		71.18
CORPORATE DEBT		11.16
IDFC Bank Limited	ICRA AAA	11.16
GILTS		56.88
Government of India	Sovereign	56.88
Cash & Cash Equivalents		0.22
Net Current Assets		2.92
EQUITY		28.82
State Bank of India	Banks	3.50
Larsen & Toubro Limited	Construction Project	2.43
HDFC Bank Limited	Banks	2.38
PI Industries Limited	Pesticides	2.01
SKS Microfinance Limited	Finance	2.00
Bharat Forge Limited	Industrial Products	1.88
Axis Bank Limited	Banks	1.81
Inox Wind Limited	Industrial Capital Goods	1.60

Portfolio	Ratings / Industry	% of Net Assets
Infosys Limited	Software	1.44
MindTree Limited	Software	1.34
Motherson Sumi Systems Limited	Auto Ancillaries	1.28
Hexaware Technologies Limited	Software	1.10
Housing Development Finance Corporation Limited	Finance	1.07
Rural Electrification Corporation Limited	Finance	1.03
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.97
Bank of Baroda	Banks	0.90
Colgate Palmolive (India) Limited	Consumer Non Durables	0.86
IDFC Bank Limited	Banks	0.65
Snowman Logistics Limited	Transportation	0.55
Grand Total		100.00



Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
31-Aug-15	0.060165	10.2374	10.1541
30-Sep-15	0.060165	10.2262	10.1429
30-Oct-15	0.060165	10.1645	10.0812

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. No dividend declared for Direct Plan. Past performance may or may not be sustained in future.

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ^s	Scheme Returns (%) ^a	Benchmark Returns (%) ^f	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	12.9483	7.77%	10.72%	13.76%	10,777.40	11,072.00	11,376.00
30-Sep-2013 to 30-Sep-2014	1 Year	11.6079	11.55%	15.45%	6.85%	11,154.73	11,545.35	10,684.74
30-Sep-2012 to 30-Sep-2013	1 Year	11.2062	3.58%	3.22%	2.45%	10,358.46	10,321.65	10,244.68
29-Mar-11	Since Inception	10.0000	7.67%	8.86%	6.85%	13,954.90	14,667.01	13,483.76

Returns for 1 year period are absolute and Since Inception Return are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

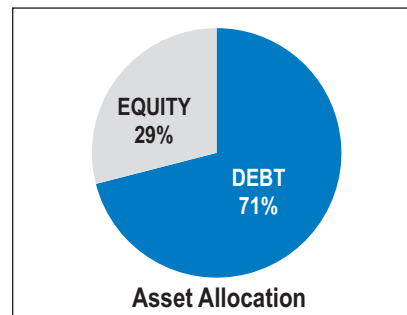
CRISIL MIP Blended Fund Index value is 3016.93 & CRISIL 10 year Gilt Index is 2738.93 as on 30th September 2015.

\$ NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 10 Year Gilt Index, #CRISIL MIP Blended Fund Index

^a Past performance may or may not be sustained in the future.

Mr. Ritesh Jain manages 13 schemes & Mr. Brahma Prakash Singh manages 5 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.



DHFL Pramerica Income Fund

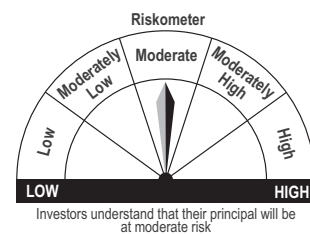
(An Open Ended Debt Scheme)

30th November 2015

This product is suitable for investors who are seeking*:

- Regular income for short term.
- To generate returns in medium to long term through investments 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.



NAV as on 30th November 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1195.8929
Direct Plan	
Growth	1204.0113

Maturity & Yield

Yield to Maturity	7.79%
Average Maturity	9.17 Years

Modified Duration

4.34 Years

Month End AUM

30th November 2015 : ₹ 0.17 Crores

Monthly Average AUM

November 2015 : ₹ 0.17 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 0.39 Crores

Total Expense Ratio

Regular : 0.90%

Direct : 0.40%

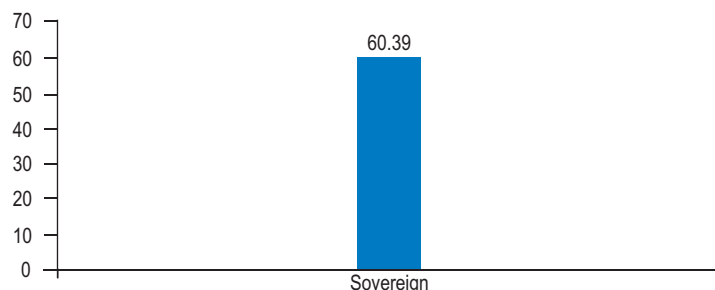
Portfolio	Ratings	% of Net Assets
GILTS		60.39
Government of India	Sovereign	60.39
Cash & Cash Equivalents		11.95
Net Current Assets		27.66
Grand Total		100.00

Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
10-Apr-14	6.985872	1009.1851	1000.2205
25-Aug-14	0.636877	1003.6271	1002.8098
Quarterly Dividend Payout Option			
24-Dec-14	14.5172960	1069.6125	1049.6125
26-Mar-15	14.5172960	1083.4306	1063.4306
25-Jun-15	14.4453040	1062.6369	1042.6369

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. No dividend declared for Direct Plan. Past performance may or may not be sustained in future.

Credit Quality Profile (% of AUM)



Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns* (%)	Additional Benchmark* (%)
30-Sept-2014 to 30-Sept-2015	1 Year	1068.8215	12.15%	12.56%	8.86%
10-Mar-14	Since Inception	1000.3299	12.31%	12.88%	8.77%

Returns for 1 year period are absolute and Return for Since Inception are CAGR.

§ NAV(s) pertain to the start date for the specified period(s).

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Composite Bond Fund Index.

[^] Past performance may or may not be sustained in the future.

Mr. Ritesh Jain manages 13 schemes. Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Large Cap Equity Fund

(An open-ended equity scheme)

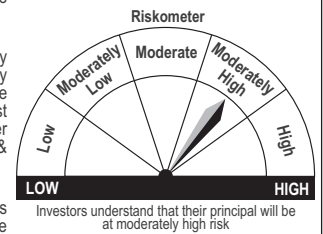
30th November 2015

This product is suitable for investors who are seeking*:

- Capital appreciation over long term.
- To achieve long term capital appreciation by predominantly investing in equity and equity related securities including derivatives of large cap companies. The scheme may also invest in equity & equity related securities of other than large cap companies besides debt & money market instruments.

*Degree of risk – **MODERATELY HIGH.**

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



NAV as on 30th November 2015

Option NAV (in ₹)

Regular Plan

Growth	12.48
Dividend	11.54

Direct Plan

Growth	12.67
Dividend	11.71

RATIOS

Standard Deviation	12.81
Beta	0.41
Sharpe Ratio	0.90
Portfolio Turnover Ratio [†]	95.60

[†]Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

Month End AUM

30th November 2015 : ₹ 55.76 Crores

Monthly Average AUM

November 2015 : ₹ 55.71 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 58.29 Crores

Total Expense Ratio

Regular : 3.05%

Direct : 2.56%

Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	1.000000	13.3000	12.3000

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

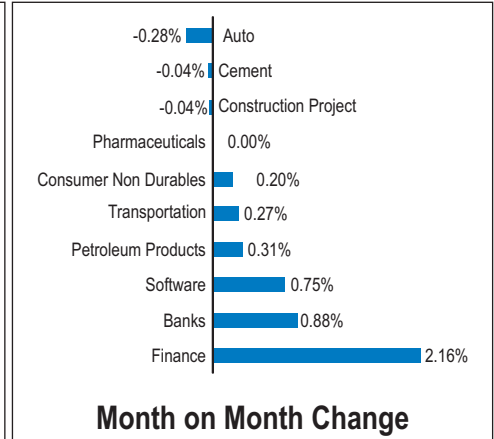
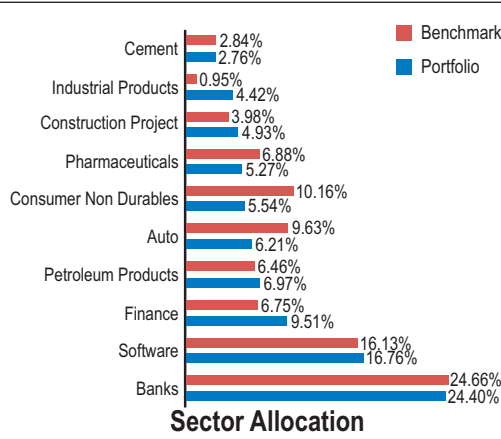
Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	1.000000	13.4800	12.4840

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Portfolio	Industry	% of Net Assets
EQUITY		95.43
Infosys Limited	Software	7.80
HDFC Bank Limited	Banks	7.34
Housing Development Finance Corporation Limited	Finance	6.52
Reliance Industries Limited	Petroleum Products	6.06
Larsen & Toubro Limited	Construction Project	4.93
ICICI Bank Limited	Banks	4.93
State Bank of India	Banks	4.17
Axis Bank Limited	Banks	3.79
Tata Consultancy Services Limited	Software	3.39
Tata Motors Limited	Auto	3.04
Kotak Mahindra Bank Limited	Banks	2.48
ITC Limited	Consumer Non Durables	2.46
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	2.36
HCL Technologies Limited	Software	2.19
Ramkrishna Forgings Limited	Industrial Products	2.13
Colgate Palmolive (India) Limited	Consumer Non Durables	2.09
Maruti Suzuki India Limited	Auto	2.07
SKS Microfinance Limited	Finance	1.95
Siemens Limited	Industrial Capital Goods	1.78
Motherson Sumi Systems Limited	Auto Ancillaries	1.56
Tech Mahindra Limited	Software	1.53
UltraTech Cement Limited	Cement	1.51
PI Industries Limited	Pesticides	1.36

Portfolio	Industry	% of Net Assets
Ambuja Cements Limited	Cement	1.25
Bharat Forge Limited	Industrial Products	1.22
Adani Ports and Special Economic Zone Limited	Transportation	1.20
Cipla Limited	Pharmaceuticals	1.15
Hexaware Technologies Limited	Software	1.12
Hero MotoCorp Limited	Auto	1.11
Cummins India Limited	Industrial Products	1.07
Bank of Baroda	Banks	1.05
Rural Electrification Corporation Limited	Finance	1.05
Asian Paints Limited	Consumer Non Durables	1.00
Lupin Limited	Pharmaceuticals	0.96
Snowman Logistics Limited	Transportation	0.92
Hindustan Petroleum Corporation Limited	Petroleum Products	0.90
Coal India Limited	Minerals/Mining	0.89
Aurobindo Pharma Limited	Pharmaceuticals	0.80
Intellect Design Arena Limited	Software	0.73
IDFC Bank Limited	Banks	0.64
Oil & Natural Gas Corporation Limited	Oil	0.63
Sun TV Network Limited	Media & Entertainment	0.32
Cash & Cash Equivalents		3.59
Net Current Assets		0.99
Grand Total		100.00



Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns (%)	Additional Bench-mark* (%)	Power Goal Returns (\$\$)	Value of Investment of ₹ 10000/-			
							Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)	Power Goal (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	11.79	6.02%	-0.20%	-1.79%	6.95%	10,602.21	9,980.04	9,821.38	10,695.00
30-Sep-2013 to 30-Sep-2014	1 Year	8.98	31.29%	38.87%	37.41%	31.29%	13,129.18	13,887.33	13,741.40	13,129.18
30-Sep-2012 to 30-Sep-2013	1 Year	8.89	1.01%	0.56%	3.29%	NA ##	10,101.24	10,056.11	10,328.86	NA ##
6-Dec-10	Since Inception	10.00	4.74%	6.04%	5.75%	NA ##	12,500.00	13,265.30	13,089.65	NA ##

Returns for 1 year period are absolute and Since Inception Return are CAGR. As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years. Nifty 50 Index value is 7948.90 & S&P BSE SENSEX Index is 26154.83 as on 30th September 2015. \$ (NAV) (s) pertain to the start date for the specified period(s). *Additional Benchmark SENSEX, #Nifty 50 ^Past performance may or may not be sustained in the future.

\$\$ DHFL Pramerica Power Goals is a PE (Price to Earnings Ratio) variation based asset allocation facility with rebalancing features, which helps investors in making investments in equity and debt/liquid schemes of DHFL Pramerica Mutual Fund based on an asset allocation suggested by a proprietary model developed by the AMC and rebalance the same. Please refer the Scheme Information Document for more details. Further, for the purpose of above illustration, Debt component is assumed as 'DHFL Pramerica Ultra Short Term Bond Fund'.

Launch date of Power Goals being Feb'13.

Mr. Brahmaprakash Singh manages 5 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Dynamic Asset Allocation Fund

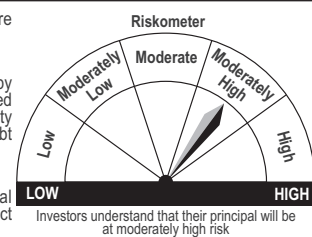
(An open-ended dynamic asset scheme)

30th November 2015

This product is suitable for investors who are seeking*:

- Capital appreciation over long term.
- To achieve long term capital appreciation by investing in an actively managed diversified portfolio consisting of equity and equity related securities including derivatives, debt & money market instruments.
- Degree of risk – **MODERATELY HIGH**.

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



NAV as on 30th November 2015

Option NAV (in ₹)

Option	NAV (in ₹)
Regular Plan	
Growth	12.55
Dividend	11.58
Direct Plan	
Growth	12.72
Dividend	11.72

RATIOS

Standard Deviation	8.77
Beta	0.20
Sharpe Ratio	0.96
Portfolio Turnover Ratio [†]	184.70

[†]Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

Maturity & Yield

Yield to Maturity	7.56%
Average Maturity	4.86 Years

Modified Duration

2.01 Years

Month End AUM

30th November 2015 : ₹ 29.32 Crores

Monthly Average AUM

November 2015 : ₹ 29.40 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 30.78 Crores

Total Expense Ratios

Regular : 2.71%

Direct : 2.09%

Portfolio	Ratings / Industry	% of Net Assets
EQUITY		65.26
Infosys Limited	Software	6.75
HDFC Bank Limited	Banks	6.62
Reliance Industries Limited	Petroleum Products	4.94
Larsen & Toubro Limited	Construction Project	4.69
Housing Development Finance Corporation Limited	Finance	4.13
State Bank of India	Banks	4.02
Axis Bank Limited	Banks	3.20
Tata Motors Limited	Auto	2.89
ITC Limited	Consumer Non Durables	2.34
Tata Consultancy Services Limited	Software	2.02
Kotak Mahindra Bank Limited	Banks	1.89
ICICI Bank Limited	Banks	1.87
Maruti Suzuki India Limited	Auto	1.57
SKS Microfinance Limited	Finance	1.54
HCL Technologies Limited	Software	1.49
Tech Mahindra Limited	Software	1.46
Colgate Palmolive (India) Limited	Consumer Non Durables	1.32
Bank of Baroda	Banks	1.30
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.24
Cipla Limited	Pharmaceuticals	1.21

Portfolio	Ratings / Industry	% of Net Assets
Bharat Forge Limited	Industrial Products	1.16
Siemens Limited	Industrial Capital Goods	1.06
Ambuja Cements Limited	Cement	1.02
Cummins India Limited	Industrial Products	0.95
Ramkrishna Forgings Limited	Industrial Products	0.95
Lupin Limited	Pharmaceuticals	0.91
Rural Electrification Corporation Limited	Finance	0.80
Hindustan Petroleum Corporation Limited	Petroleum Products	0.57
IDFC Bank Limited	Banks	0.50
Oil & Natural Gas Corporation Limited	Oil	0.40
Snowman Logistics Limited	Transportation	0.28
Apollo Hospitals Enterprise Limited	Healthcare Services	0.17
DEBT		34.74
CORPORATE DEBT		8.61
IDFC Bank Limited	ICRA AAA	8.61
GILTS		13.47
Government of India	Sovereign	13.47
Cash & Cash Equivalents		10.99
Net Current Assets		1.68
Grand Total		100.00

Dividend Details - Regular Plan

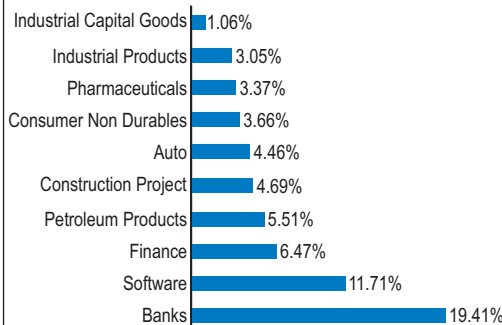
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	0.722265	12.9900	11.9900

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

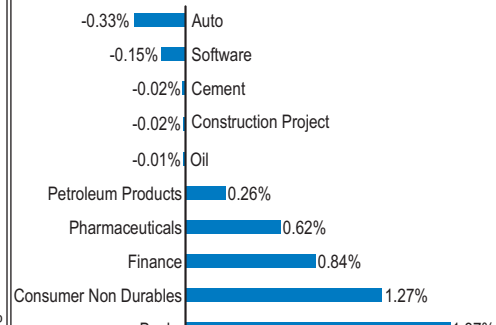
Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	0.722265	13.1500	12.1462

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.



Sector Allocation



Month on Month Change

Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns* (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sep-2014 to 30-Sep-2015	1 Year	11.81	6.94%	5.35%	-1.79%	10,694.33	10,534.86	9,821.38
30-Sep-2013 to 30-Sep-2014	1 Year	9.86	19.78%	26.81%	37.41%	11,977.69	12,681.37	13,741.40
30-Sep-2012 to 30-Sep-2013	1 Year	9.81	0.51%	2.10%	3.29%	10,050.97	10,209.66	10,328.86
6-Dec-10	Since Inception	10.0000	4.96%	7.53%	5.75%	12,630.00	14,187.69	13,089.65

Returns for 1 year period are absolute and Since Inception Return are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

Hybrid benchmark with 50% weight to Nifty 50 and 50% weight to CRISIL MIP Index is 4936.45 & S&P BSE SENSEX Index is 26154.83 as on 30th September 2015.

§ NAV(s) pertain to the start date for the specified period(s).

*Additional Benchmark SENSEX #A hybrid benchmark with 50% weight to Nifty 50 and 50% weight to CRISIL MIP Index.

[^] Past performance may or may not be sustained in the future

Mr. Brahmprakash Singh manages 5 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Midcap Opportunities Fund

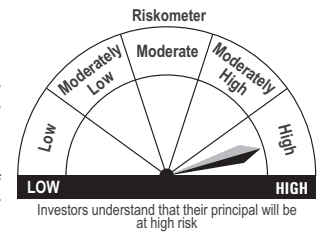
(An open-ended equity scheme)

30th November 2015

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.



NAV as on 30th November 2015

Option	NAV (in ₹)
Regular Plan	
Growth	15.62
Dividend	14.26
Direct Plan	
Growth	15.76
Dividend	14.39

RATIO

Portfolio Turnover Ratio[†] 125.56
[†]Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

Month End AUM

30th November 2015 : ₹ 168.26 Crores

Monthly Average AUM

November 2015 : ₹ 166.56 Crores

Quarterly Average AUM

July 2015 to September 2015 : ₹ 163.64 Crores

Total Expense Ratio

Regular : 3.07%
 Direct : 2.63%

Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	1.000000	16.3100	15.3100
28-Sep-15	0.390000	14.2049	13.8100

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

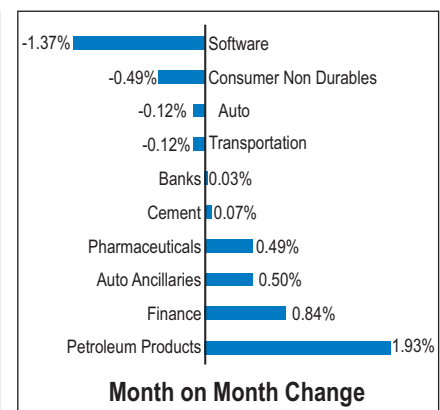
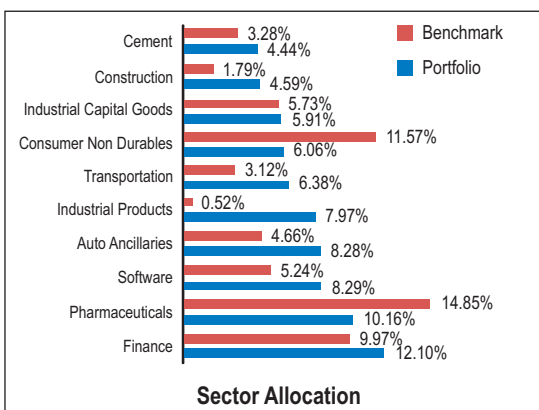
Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	1.000000	16.4300	15.4267
28-Sep-15	0.390000	14.3200	13.9300

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Portfolio	Industry	% of Net Assets
EQUITY		95.49
Motherson Sumi Systems Limited	Auto Ancillaries	3.44
Bharat Forge Limited	Industrial Products	2.78
SKS Microfinance Limited	Finance	2.69
Pidilite Industries Limited	Chemicals	2.38
Hindustan Petroleum Corporation Limited	Petroleum Products	2.25
Repro Home Finance Limited	Finance	2.20
MindTree Limited	Software	2.16
Ramkrishna Forgings Limited	Industrial Products	2.14
Britannia Industries Limited	Consumer Non Durables	2.08
Eicher Motors Limited	Auto	1.99
Colgate Palmolive (India) Limited	Consumer Non Durables	1.96
Cholamandalam Investment and Finance Company Limited	Finance	1.92
Indian Oil Corporation Limited	Petroleum Products	1.75
Container Corporation of India Limited	Transportation	1.74
Bajaj Finance Limited	Finance	1.64
Hexaware Technologies Limited	Software	1.63
Cigniti Technologies Limited	Software	1.60
Bharat Electronics Limited	Industrial Capital Goods	1.56
J.Kumar Infraprojects Limited	Construction	1.51
Mahindra CIE Automotive Limited	Industrial Products	1.49
Orient Cement Limited	Cement	1.49
Wockhardt Limited	Pharmaceuticals	1.48
Siemens Limited	Industrial Capital Goods	1.41
Rural Electrification Corporation Limited	Finance	1.39
VA Tech Wabag Limited	Engineering Services	1.39
Divi's Laboratories Limited	Pharmaceuticals	1.37
Bosch Limited	Auto Ancillaries	1.33
MBL Infrastructures Limited	Construction	1.31
Inox Wind Limited	Industrial Capital Goods	1.29
Apollo Hospitals Enterprise Limited	Healthcare Services	1.27
Tech Mahindra Limited	Software	1.27
Mahindra & Mahindra Financial Services Limited	Finance	1.25
The Ramco Cements Limited	Cement	1.24
The Byke Hospitality Limited	Hotels, Resorts And Recreational	1.24
Gateway Distriparks Limited	Transportation	1.23
KNR Constructions Limited	Construction	1.22
Snowman Logistics Limited	Transportation	1.20
Bank of Baroda	Banks	1.19

Portfolio	Industry	% of Net Assets
Natco Pharma Limited	Pharmaceuticals	1.18
IPCA Laboratories Limited	Pharmaceuticals	1.17
PI Industries Limited	Pesticides	1.14
United Breweries Limited	Consumer Non Durables	1.13
Ashok Leyland Limited	Auto	1.12
Aurobindo Pharma Limited	Pharmaceuticals	1.06
Lupin Limited	Pharmaceuticals	1.06
D-Link (India) Limited	Hardware	1.06
Kalpataru Power Transmission Limited	Power	1.06
Adani Ports and Special Economic Zone Limited	Transportation	1.03
Indiabulls Housing Finance Limited	Finance	1.02
Intellect Design Arena Limited	Software	1.01
Ashapura Intimates Fashion Limited	Textile Products	1.01
Cummins India Limited	Industrial Products	1.00
WABCO India Limited	Auto Ancillaries	0.93
GATI Limited	Transportation	0.91
Shivam Autotech Limited	Auto Ancillaries	0.91
Strides Arcolab Limited	Pharmaceuticals	0.90
United Spirits Limited	Consumer Non Durables	0.89
Z.F.Steering Gear (India) Limited	Auto Ancillaries	0.89
Elecon Engineering Company Limited	Industrial Capital Goods	0.89
Century Textiles & Industries Limited	Cement	0.87
Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.86
J K Lakshmi Cement Limited	Cement	0.85
Torrent Pharmaceuticals Limited	Pharmaceuticals	0.85
Amara Raja Batteries Limited	Auto Ancillaries	0.78
Salzer Electronics Limited	Industrial Capital Goods	0.77
NCC Limited	Construction Project	0.75
Majesco Limited	Software	0.62
AIA Engineering Limited	Industrial Products	0.56
Sobha Limited	Construction	0.55
Ashoka Buildcon Limited	Construction Project	0.50
EPC Industries Limited	Plastic Products	0.42
IDFC Bank Limited	Banks	0.42
Sun TV Network Limited	Media & Entertainment	0.35
IL&FS Transportation Networks Limited	Transportation	0.27
Cadia Healthcare Limited	Pharmaceuticals	0.24
Cash & Cash Equivalents		4.11
Net Current Assets		0.40
Grand Total		100.00



Performance as on 30th September 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [§]	Scheme Returns (%) [^]	Benchmark Returns (%) [*]	Additional Bench-mark (%) [*]	Power Goal Returns (%) [§]
30-Sept-2014 to 30-Sept-2015	1 Year	13.34	15.07%	13.72%	-1.79%	12.38%
2-Dec-13	Since Inception	10.00	26.43%	32.77%	13.06%	26.43%

Returns for 1 year period are absolute and Since Inception Return are CAGR. \$ NAV(s) pertain to the start date for the specified period(s).

^ Past performance may or may not be sustained in the future.

*Additional Benchmark SENSEX, #Nifty Midcap 100.

§ DHFL Pramerica Power Goals is a PE (Price to Earnings Ratio) variation based asset allocation facility with rebalancing features, which helps investors in making investments in equity and debt/liquid schemes of DHFL Pramerica Mutual Fund based on an asset allocation suggested by a proprietary model developed by the AMC and rebalance the same. Please refer the Scheme Information Document for more details. Further, for the purpose of above illustration, Debt component is assumed as 'DHFL Pramerica Ultra Short Term Bond Fund'.

Mr. Brahmprakash Singh manages 5 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 22 for performance of all schemes managed by the fund manager.

DHFL Pramerica Diversified Equity Fund

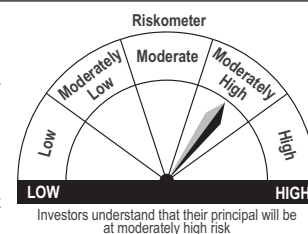
(an Open-ended Equity Scheme)

30th November 2015

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.



NAV as on 30th November 2015

Option	NAV (in ₹)
<u>Regular Plan</u>	
Growth	10.12
Dividend	10.12
<u>Direct Plan</u>	
Growth	10.16
Dividend	10.16

RATIO

Portfolio Turnover Ratio[†] 78.03

[†]Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

Month End AUM

30th October 2015 : ₹ 101.14 Crores

Monthly Average AUM

October 2015 : ₹ 98.75 Crores

Quarterly Average AUM

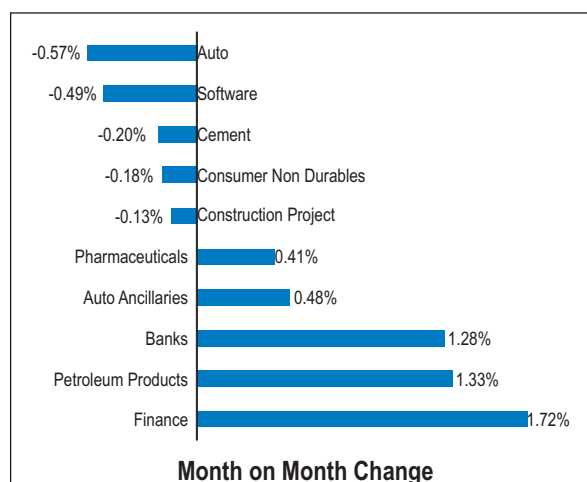
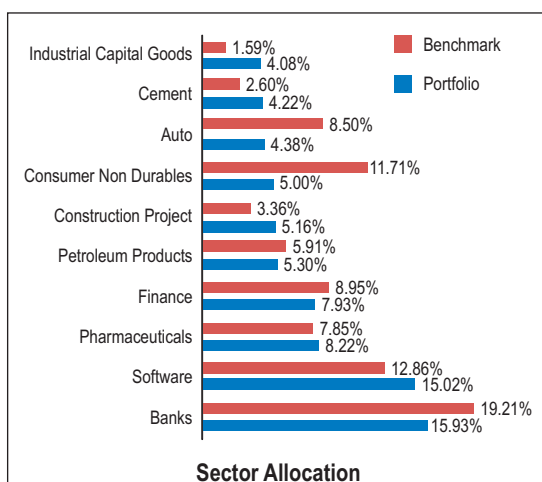
July 2015 to September 2015 : ₹ 80.41 Crores

Total Expense Ratio

Regular : 3.26%

Direct : 2.76%

Portfolio	Industry	% of Net Assets	Portfolio	Industry	% of Net Assets
EQUITY		96.35	Indo Count Industries Limited	Textiles - Cotton	1.01
HDFC Bank Limited	Banks	5.33	Ambuja Cements Limited	Cement	0.98
Infosys Limited	Software	4.84	Cipla Limited	Pharmaceuticals	0.95
Housing Development Finance Corporation Limited	Finance	3.59	Bharti Infratel Limited	Telecom - Equipment & Accessories	0.95
ICICI Bank Limited	Banks	3.53	Z. F. Steering Gear (India) Limited	Auto Ancillaries	0.94
Tata Consultancy Services Limited	Software	3.51	Natco Pharma Limited	Pharmaceuticals	0.92
Larsen & Toubro Limited	Construction Project	3.40	Kalpataru Power Transmission Limited	Power	0.91
Reliance Industries Limited	Petroleum Products	2.39	Ashapura Intimates Fashion Limited	Textile Products	0.90
Axis Bank Limited	Banks	2.32	PI Industries Limited	Pesticides	0.90
State Bank of India	Banks	1.98	Lupin Limited	Pharmaceuticals	0.88
Maruti Suzuki India Limited	Auto	1.82	Britannia Industries Limited	Consumer Non Durables	0.87
HCL Technologies Limited	Software	1.81	Century Textiles & Industries Limited	Cement	0.87
SKS Microfinance Limited	Finance	1.79	Sadbhav Engineering Limited	Construction Project	0.86
Colgate Palmolive (India) Limited	Consumer Non Durables	1.73	Hexaware Technologies Limited	Software	0.86
Motherson Sumi Systems Limited	Auto Ancillaries	1.72	Gateway Distriparks Limited	Transportation	0.86
UltraTech Cement Limited	Cement	1.66	Tata Motors Limited	Auto	0.84
Hindustan Petroleum Corporation Limited	Petroleum Products	1.66	Shivam Autotech Limited	Auto Ancillaries	0.83
Wockhardt Limited	Pharmaceuticals	1.64	The Byke Hospitality Limited	Hotels, Resorts And Recreational	0.83
KNR Constructions Limited	Construction	1.62	Ramkrishna Forgings Limited	Industrial Products	0.82
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.59	Coal India Limited	Minerals/mining	0.82
Glenmark Pharmaceuticals Limited	Pharmaceuticals	1.49	Aurobindo Pharma Limited	Pharmaceuticals	0.75
MindTree Limited	Software	1.44	Cummins India Limited	Industrial Products	0.74
Kotak Mahindra Bank Limited	Banks	1.37	Intellect Design Arena Limited	Software	0.72
Siemens Limited	Industrial Capital Goods	1.35	Asian Paints Limited	Consumer Non Durables	0.72
Tech Mahindra Limited	Software	1.32	J K Lakshmi Cement Limited	Cement	0.71
Cholamandalam Investment and Finance Company Limited	Finance	1.28	United Spirits Limited	Consumer Non Durables	0.68
Rural Electrification Corporation Limited	Finance	1.27	NTPC Limited	Power	0.65
Bharat Forge Limited	Industrial Products	1.26	Ashok Leyland Limited	Auto	0.56
Indian Oil Corporation Limited	Petroleum Products	1.25	Elecon Engineering Company Limited	Industrial Capital Goods	0.54
Bank of Baroda	Banks	1.22	Majesco Limited	Software	0.52
Eicher Motors Limited	Auto	1.16	NCC Limited	Construction Project	0.51
VA Tech Wabag Limited	Engineering Services	1.15	Sobha Limited	Construction	0.46
Pidilite Industries Limited	Chemicals	1.14	Ashoka Buildcon Limited	Construction Project	0.39
Bharat Electronics Limited	Industrial Capital Goods	1.12	Sun TV Network Limited	Media & Entertainment	0.29
Inox Wind Limited	Industrial Capital Goods	1.07	Apollo Hospitals Enterprise Limited	Healthcare Services	0.27
Adani Ports and Special Economic Zone Limited	Transportation	1.06	IDFC Bank Limited	Banks	0.18
Snowman Logistics Limited	Transportation	1.02	Cash & Cash Equivalents		2.51
ITC Limited	Consumer Non Durables	1.02	Net Current Assets		1.13
			Grand Total		100.00



Returns are not provided as the scheme has not completed one year of performance.

Salient Features of

	DHFL Pramerica Liquid Fund (An open-ended liquid scheme)	DHFL Pramerica Ultra Short Term Bond Fund (An open-ended debt scheme)	DHFL Pramerica Short Term Income Fund (An open-ended income scheme)
Inception Date	August 27, 2010	September 24, 2010	February 4, 2011
Investment Objective	The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through 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	The objective of the scheme is to provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns	The objective of the scheme is to generate regular returns with moderate level of risk by investing primarily into a portfolio of Debt Securities and Money Market Instruments of short term maturity. 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 & his experience	Ritesh Jain Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets
Minimum Investment Amount	₹ 10,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter
Minimum Additional Purchase Amount	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 500/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter
Entry Load	Not Applicable	Not Applicable	Not Applicable
Exit Load	Nil	Nil	(w.e.f May 04, 2015) <ul style="list-style-type: none"> If redeemed/switched-out on or before 90 days from the date of allotment : 0.30%; If redeemed/switched-out after 90 days from the date of allotment : Nil.
Plans	Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan
Options Available	Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]
Facilities (Under Dividend Option)	Dividend Reinvestment (Daily, Weekly, Fortnightly, Monthly) Dividend Payout (Fortnightly, Monthly) Dividend Transfer Plan	Dividend Reinvestment (Daily, Weekly, Fortnightly, Monthly) Dividend Payout (Fortnightly, Monthly) Dividend Transfer Plan	Dividend Reinvestment (Weekly, Fortnightly, Monthly, Quarterly) Dividend Payout (Monthly, Quarterly) Dividend Transfer Plan
Default Options	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Daily	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Daily	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Monthly
Face Value (₹/ Unit)	₹ 1000/-	₹ 1000/-	₹ 1000/-
Benchmark	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index
SIP (Minimum Amount)			
- Daily/ Monthly	10 installments of ₹ 500/- each	10 installments of ₹ 500/- each	10 installments of ₹ 500/- each
- Quarterly	5 installments of ₹ 1000/- each	5 installments of ₹ 1000/- each	5 installments of ₹ 1000/- each
SIP Dates	1/7/ 10/ 15/ 25 or all five dates	1/7/ 10/ 15/ 25 or all five dates	1/7/ 10/ 15/ 25 or all five dates
SIP Frequency	Monthly/ Quarterly	Monthly/ Quarterly	Monthly/ Quarterly

@ Bonus Option has been discontinued w.e.f. June 15, 2015. No fresh subscriptions would be accepted under the Bonus Option. The outstanding units in respect of the existing unit holders under the Bonus Option shall be continued, till all units under the Bonus Option of the scheme have been redeemed and subsequently, the Bonus Option shall be closed.

Various Schemes

DHFL Pramerica Short Term Floating Rate Fund (An Open Ended Income Scheme)	DHFL Pramerica Treasury Advantage Fund (An open-ended debt scheme)	DHFL Pramerica Credit Opportunities Fund (An Open-ended debt scheme)	DHFL Pramerica Dynamic Bond Fund (An Open-ended Income Scheme)
February 10, 2012	June 3, 2011	October 31, 2011	January 12, 2012
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 guarantee any returns.	The objective of the scheme is to provide reasonable returns, commensurate with a moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.	The objective of the scheme is to generate income by investing in debt/ and money market securities across the credit spectrum. The scheme would also seek to maintain reasonable liquidity within the fund. 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.	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.
Ritesh Jain Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets
₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter
₹ 100/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter
NotApplicable	NotApplicable	NotApplicable	NotApplicable
Nil	(w.e.f. May 04, 2015) <ul style="list-style-type: none"> If redeemed/switched-out on or before 270 days from the date of allotment : 0.75%; If redeemed/switched-out after 270 days from the date of allotment : Nil. 	Exit Load: (w.e.f May 04, 2015) <ul style="list-style-type: none"> If redeemed/switched-out on or before 365 days from the date of allotment : 2%; If redeemed/switched-out after 365 days from the date of allotment : Nil. 	(w.e.f. 28th September, 2015): <ul style="list-style-type: none"> If redeemed/switched-out on or before 30 days from the date of allotment : 1%; If redeemed/switched-out after 30 days from the date of allotment : Nil.
Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan
Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]
Dividend Reinvestment Plan (Daily, Weekly, Monthly) Dividend Transfer Plan (Daily, Weekly, Monthly)	Dividend Reinvestment (Daily, Weekly, Fortnightly, Monthly) Dividend Payout (Fortnightly, Monthly) Dividend Transfer Plan	Dividend Reinvestment (Quarterly) Dividend Payout (Quarterly) Dividend Transfer Plan	Dividend Reinvestment (Monthly, Quarterly) Dividend Payout (Monthly, Quarterly) Dividend Transfer Plan
Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Daily	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Daily	Default Option: Growth Default Dividend Facility: Dividend Reinvestment	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Monthly
₹ 1,000/-	₹ 1,000/-	₹ 1,000/-	₹ 1,000/-
CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index
10 installments of ₹ 500/- each 5 installments of ₹ 1000/- each	10 installments of ₹ 500/- each 5 installments of ₹ 1000/- each	10 installments of ₹ 500/- each 5 installments of ₹ 1000/- each	10 installments of ₹ 500/- each 5 installments of ₹ 1000/- each
1/7/10/15/25 or all five dates	1/7/10/15/25 or all five dates	1/7/10/15/25 or all five dates	1/7/10/15/25 or all five dates
Monthly/ Quarterly	Monthly/ Quarterly	Monthly/ Quarterly	Monthly/ Quarterly

Salient Features of

	DHFL Pramerica Dynamic Monthly Income Fund (An Open-ended Income Scheme)	DHFL Pramerica Income Fund (An Open Ended Debt Scheme)	DHFL Pramerica Large Cap Equity Fund (An open-ended equity scheme)
Inception Date	March 29, 2011	March 10, 2014	December 6, 2010
Investment Objective	The objective of the 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.	The scheme will endeavor to generate returns in medium to long term through investments in debt and money market instruments. However, there is no assurance that the investment objective shall be realized.	The primary objective of Scheme is to achieve long term capital appreciation by predominantly investing in equity and equity related securities including derivatives of large cap companies. The scheme may also invest in equity & equity related securities of other than large cap companies besides 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 & his experience	B P Singh (for equity portfolio) Over 18 years of experience in broad based investment management Ritesh Jain (for fixed income portfolio) Over 17 years of experience in financial services and capital markets	Ritesh Jain Over 17 years of experience in financial services and capital markets	B P Singh (for equity portfolio) Over 18 years of experience in broad based investment management Ritesh Jain (for fixed income portfolio) Over 17 years of experience in financial services and capital markets
Minimum Investment Amount	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter
Minimum Additional Purchase Amount	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 500/- and in multiples of ₹ 1 thereafter
Entry Load	Not Applicable	Not Applicable	Not Applicable
Exit Load	<ul style="list-style-type: none"> If the units are redeemed/switch-out on or before 365 days of allotment : 1%; If the units are redeemed/switch-out after 365 days : Nil 	Nil	<ul style="list-style-type: none"> If the units are redeemed/switch-out on or before 365 days of allotment : 1%; If the units are redeemed/switch-out after 365 days : Nil
Plans	Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan
Options Available	Growth, Dividend & Bonus [®]	Growth, Dividend & Bonus [®]	Growth & Dividend
Facilities (Under Dividend Option)	Dividend Reinvestment (Monthly) Dividend Payout (Monthly) Dividend Transfer Plan	Dividend Reinvestment (Monthly, Quarterly) Dividend Payout (Monthly, Quarterly) Dividend Transfer Plan	Dividend Reinvestment Dividend Payout Dividend Transfer Plan
Default Options	Default Option: Growth Default Dividend Facility: Dividend Reinvestment Default Dividend Frequency: Monthly	Default Option: Growth Default Dividend Facility: Dividend Reinvestment	Default Option: Growth Default Dividend Facility: Dividend Reinvestment
Face Value (₹/ Unit)	₹ 1,000/-	₹ 1,000/-	₹ 10/-
Benchmark	CRISIL MIP Blended Index	CRISIL Composite Bond Fund Index	Nifty 50
SIP (Minimum Amount)			
- Daily/ Monthly	10 installments of ₹ 500/- each	10 installments of ₹ 500/- each	10 installments of ₹ 500/- each
- Quarterly	5 installments of ₹ 1000/- each	5 installments of ₹ 1,000/- each	5 installments of ₹ 1,000/- each
SIP Dates	1/ 7/ 10/ 15/ 25 or all five dates	1/ 7/ 10/ 15/ 25 or all five dates	1/ 7/ 10/ 15/ 25 or all five dates
SIP Frequency	Monthly/ Quarterly	Monthly/ Quarterly	Daily/Monthly/ Quarterly

@ Bonus Option has been discontinued w.e.f. June 15, 2015. No fresh subscriptions would be accepted under the Bonus Option. The outstanding units in respect of the existing unit holders under the Bonus Option shall be continued, till all units under the Bonus Option of the scheme have been redeemed and subsequently, the Bonus Option shall be closed.

Various Schemes

DHFL Pramerica Dynamic Asset Allocation Fund (An open-ended dynamic asset scheme)	DHFL Pramerica Midcap Opportunities Fund (An open-ended equity scheme)	DHFL Pramerica Diversified Equity Fund (An Open-ended Equity Scheme)
<p>December 6, 2010</p> <p>The objective of the scheme is to achieve long term capital appreciation by investing in an actively managed diversified portfolio consisting of equity and equity related securities including derivatives, 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.</p> <p>B P Singh (for equity portfolio) Over 18 years of experience in broad based investment management</p> <p>Ritesh Jain (for fixed income portfolio) Over 17 years of experience in financial services and capital markets</p> <p>₹ 5,000/- and in multiples of ₹ 1 thereafter</p> <p>₹ 500/- and in multiples of ₹ 1 thereafter</p> <p>Not Applicable</p> <ul style="list-style-type: none"> If the units are redeemed/switch-out on or before 365 days of allotment – 1%; If the units are redeemed/switch-out after 365 days – Nil <p>Regular Plan & Direct Plan</p> <p>Growth & Dividend</p> <p>Dividend Reinvestment Dividend Payout Dividend Transfer Plan</p> <p>Default Option: Growth Default Dividend Facility: Dividend</p> <p>₹ 10/-</p> <p>A Hybrid Benchmark with 50% weight to Nifty 50 and 50% weight to CRISIL MIP Index[#]. #CRISIL Hybrid ("Indices") are computed, compiled and prepared by CRISIL using equity indices, which is one of its components licensed by India Index Services & Products Limited ("IISL") and Standard and Poor's Financial Services LLC ("S&P") to CRISIL. CRISIL Indices are the sole property of CRISIL. CRISIL Indices shall not be copied, transmitted or redistributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of the Indices, based on the data obtained from sources, which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of the Indices and is not responsible for any errors or for the results obtained from the use of the Indices. CRISIL especially states that CRISIL / IISL / S&P has no financial liability whatsoever to the users of CRISIL Indices</p> <p>10 installments of ₹ 500/- each</p> <p>5 installments of ₹ 1,000/- each</p> <p>1/7/ 10/ 15/ 25 or all five dates</p> <p>Daily/Monthly/ Quarterly</p>	<p>December 2, 2013</p> <p>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 of the Scheme will be realized.</p> <p>B P Singh (for equity portfolio) Over 18 years of experience in broad based investment management</p> <p>Ritesh Jain (for fixed income portfolio) Over 17 years of experience in financial services and capital markets</p> <p>₹ 5,000/- and in multiples of ₹ 1 thereafter</p> <p>₹ 500/- and in multiples of ₹ 1 thereafter</p> <p>Not Applicable</p> <ul style="list-style-type: none"> If the units are redeemed/switch-out on or before 365 days of allotment : 1%; If the units are redeemed/switch-out after 365 days : Nil <p>Regular Plan & Direct Plan</p> <p>Growth & Dividend</p> <p>Dividend Reinvestment Dividend Payout Dividend Transfer Plan</p> <p>Default Option: Growth Default Dividend Facility: Dividend Reinvestment</p> <p>₹ 10/-</p> <p>Nifty Midcap 100</p> <p>10 installments of ₹ 500/- each</p> <p>5 installments of ₹ 1,000/- each</p> <p>1/7/ 10/ 15/ 25 or all five dates</p> <p>Monthly/ Quarterly</p>	<p>March 4, 2015</p> <p>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.</p> <p>B P Singh (for equity portfolio) Over 18 years of experience in broad based investment management</p> <p>Ritesh Jain (for fixed income portfolio) Over 17 years of experience in financial services and capital markets</p> <p>₹ 5,000/- and in multiples of ₹ 1 thereafter</p> <p>₹ 500/- and in multiples of ₹ 1 thereafter</p> <p>Not Applicable</p> <ul style="list-style-type: none"> If the units are redeemed/switch-out on or before 365 days of allotment : 1%; If the units are redeemed/switch-out after 365 days : Nil <p>Regular Plan & Direct Plan</p> <p>Growth & Dividend</p> <p>Dividend Reinvestment Dividend Payout Dividend Transfer Plan</p> <p>Default Option: Growth Default Dividend Facility: Dividend Reinvestment</p> <p>₹ 10/-</p> <p>S&P BSE 200 Index</p> <p>10 installments of ₹ 500/- each</p> <p>5 installments of ₹ 1,000/- each</p> <p>1/7/ 10/ 15/ 25 or all five dates</p> <p>Monthly/ Quarterly</p>

Performance of all the schemes

Funds managed by Mr. Ritesh Jain	Since Inception		September 30th, 2012 to September 30th, 2013		September 30th, 2013 to September 30th, 2014		September 30th, 2014 to September 30th, 2015	
	CAGR Return	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000
DHFL Pramerica Liquid Fund – Growth	9.01%	15,523.76	8.88%	10,888.11	9.32%	10,931.94	8.66%	10,866.45
CRISIL Liquid Fund Index (Benchmark)	8.56%	15,193.90	8.59%	10,858.83	9.49%	10,948.61	8.56%	10,855.72
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.22%	14,267.92	5.70%	10,569.65	8.35%	10,835.47	8.86%	10,885.59
DHFL Pramerica Ultra Short Term Bond Fund – Growth	8.98%	15,398.70	8.55%	10,855.34	9.40%	10,939.57	8.34%	10,833.95
CRISIL Liquid Fund Index (Benchmark)	8.60%	15,126.79	8.59%	10,858.83	9.49%	10,948.61	8.56%	10,856.00
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.26%	14,217.27	5.70%	10,569.65	8.35%	10,835.47	8.86%	10,886.00
DHFL Pramerica Large Cap Equity Fund – Growth #	4.74%	12,500.00	1.01%	10,101.24	31.29%	13,129.18	6.02%	10,602.21
Nifty 50 (Benchmark)	6.04%	13,265.30	0.56%	10,056.11	38.87%	13,887.33	-0.20%	9,980.04
S&P SENSEX (Additional Benchmark)	5.75%	13,089.65	3.29%	10,328.86	37.41%	13,741.40	-1.79%	9,821.38
DHFL Pramerica Dynamic Asset Allocation Fund – Growth #	4.96%	12,630.00	0.51%	10,050.97	19.78%	11,977.69	6.94%	10,694.33
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	7.53%	14,187.69	2.10%	10,209.66	26.81%	12,681.37	5.35%	10,534.86
S&P SENSEX (Additional Benchmark)	5.75%	13,089.65	3.29%	10,328.86	37.41%	13,741.40	-1.79%	9,821.38
DHFL Pramerica Short Term Income Fund - Growth	9.01%	14,943.38	7.57%	10,757.05	9.58%	10,958.13	7.76%	10,776.46
CRISIL Short Term Bond Fund Index (Benchmark)	9.12%	15,009.93	7.78%	10,777.58	10.12%	11,011.72	9.90%	10,990.00
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.48%	13,992.15	5.70%	10,569.65	8.35%	10,835.47	8.86%	10,886.00
DHFL Pramerica Dynamic Monthly Income Fund - Growth #	7.67%	13,954.90	3.58%	10,358.46	11.55%	11,154.73	7.77%	10,777.40
CRISIL MIP Blended Index (Benchmark)	8.86%	14,667.01	3.22%	10,321.65	15.45%	11,545.35	10.72%	11,072.00
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.85%	13,483.76	2.45%	10,244.68	6.85%	10,684.74	13.76%	11,376.00
DHFL Pramerica Treasury Advantage Fund - Growth	8.99%	14,514.63	6.83%	10,013.10	10.21%	10,019.58	8.95%	10,017.16
CRISIL Short Term Bond Fund Index (Benchmark)	9.26%	14,669.90	7.78%	10,014.91	10.12%	10,019.40	9.90%	10,018.99
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.66%	13,764.90	5.70%	10,010.92	8.35%	10,016.02	8.86%	10,016.99
DHFL Pramerica Credit Opportunities Fund - Growth	9.85%	14,451.35	6.93%	10,692.82	10.35%	11,034.64	11.29%	11,129.20
CRISIL Composite Bond Fund Index (Benchmark)	9.32%	14,179.42	3.49%	10,349.47	11.61%	11,161.16	12.56%	11,256.00
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.79%	13,415.24	5.70%	10,569.65	8.35%	10,835.47	8.86%	10,886.00
DHFL Pramerica Dynamic Bond Fund - Growth	8.98%	13,767.85	5.64%	10,564.17	6.31%	10,631.39	15.09%	11,509.33
CRISIL Composite Bond Fund Index (Benchmark)	9.12%	13,835.46	3.49%	10,349.47	11.61%	11,161.16	12.56%	11,256.00
CRISIL 10 Year T - Bill Index (Additional Benchmark)	7.56%	13,110.91	2.45%	10,244.68	6.85%	10,684.74	13.76%	11,376.00
DHFL Pramerica Short Term Floating Rate Fund - Growth	8.85%	13,615.51	8.80%	10,880.08	9.31%	10,930.90	7.75%	10,774.89
CRISIL Short Term Bond Fund Index (Benchmark)	8.85%	13,805.21	7.78%	10,777.58	10.12%	11,011.72	9.90%	10,990.00
CRISIL 1 Year T-Bill Index (Additional Benchmark)	7.76%	13,125.67	5.70%	10,569.65	8.35%	10,835.47	8.86%	10,886.00

Funds managed by Mr. Brahmprakash Singh	Since Inception		September 30th, 2012 to September 30th, 2013		September 30th, 2013 to September 30th, 2014		September 30th, 2014 to September 30th, 2015	
	CAGR Return	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000
DHFL Pramerica Large Cap Equity Fund – Growth \$	4.74%	12,500.00	1.01%	10,101.24	31.29%	13,129.18	6.02%	10,602.21
Nifty 50 (Benchmark)	6.04%	13,265.30	0.56%	10,056.11	38.87%	13,887.33	-0.20%	9,980.04
S&P SENSEX (Additional Benchmark)	5.75%	13,089.65	3.29%	10,328.86	37.41%	13,741.40	-1.79%	9,821.38
DHFL Pramerica Dynamic Asset Allocation Fund – Growth \$	4.96%	12,630.00	0.51%	10,050.97	19.78%	11,977.69	6.94%	10,694.33
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	7.53%	14,187.69	2.10%	10,209.66	26.81%	12,681.37	5.35%	10,534.86
S&P SENSEX (Additional Benchmark)	5.75%	13,089.65	3.29%	10,328.86	37.41%	13,741.40	-1.79%	9,821.38
DHFL Pramerica Dynamic Monthly Income Fund - Growth \$	7.67%	13,954.90	3.58%	10,358.46	11.55%	11,154.73	7.77%	10,777.40
CRISIL MIP Blended Index (Benchmark)	8.86%	14,667.01	3.22%	10,321.65	15.45%	11,545.35	10.72%	11,072.00
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.85%	13,483.76	2.45%	10,244.68	6.85%	10,684.74	13.76%	11,376.00
DHFL Pramerica Midcap Opportunities Fund - Growth \$	26.43%	N.A	N.A	N.A	N.A	N.A	15.07%	N.A
Nifty Midcap 100 (Benchmark)	32.77%	N.A	N.A	N.A	N.A	N.A	13.72%	N.A
S & P Sensex (Additional Benchmark)	13.06%	N.A	N.A	N.A	N.A	N.A	-1.79%	N.A

Funds managed by Mr. Ritesh Jain	"Since Inception (CAGR Return)"	Sept 30th, 2012 to Sept 30th, 2013 (Absolute Returns)	Sept 30th, 2013 to Sept 30th, 2014 (Absolute Returns)	Sept 30th, 2014 to Sept 30th, 2015 (Absolute Returns)
DHFL Pramerica Income Fund - Growth	12.31%	NA	NA	12.15%
CRISIL Composite Bond Fund Index (Benchmark)	12.88%	NA	NA	12.56%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	8.77%	NA	NA	8.86%

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

\$ Mr. Ritesh Jain manages the fixed income portfolio of this scheme.

Mr. Brahmprakash Singh manages the equity portfolio of this scheme.

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV.

The above data excludes performance of the schemes which have not completed a year.

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

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SIP Returns as on 30th Sept'15 for Equity Funds

Following illustration shows how your SIP investments would have grown if an amount of ₹ 10,000/- was invested on the tenth Business day of each Month:

DHFL Pramerica Large Cap Equity Fund

SIP Investments	Since Inception [§]	3 Years SIP	1 Year SIP
Total amount invested (₹)	580,000	360,000	120,000
Market Value as on Sept 30, 2015 (₹)	748,950	427,756	117,284
Returns (XIRR)	10.65%	11.73%	-4.37%
Benchmark Returns (XIRR) [#]	11.98%	10.38%	-8.74%
Additional Benchmark Returns (XIRR) ^{##}	11.83%	9.61%	-9.86%

[§] - Inception Date : 6th Dec'10 [#] - Nifty 50 ^{##} - S & P BSE Sensex

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV.

DHFL Pramerica Dynamic Asset Allocation Fund

SIP Investments	Since Inception [§]	3 Years SIP	1 Year SIP
Total amount invested (₹)	580,000	360,000	120,000
Market Value as on Sept 30, 2015 (₹)	713,384	411,714	120,354
Returns (XIRR)	8.60%	9.07%	0.57%
Benchmark Returns (XIRR) [#]	8.43%	10.51%	7.96%
Additional Benchmark Returns (XIRR) ^{##}	11.83%	9.61%	-9.86%

[§] - Inception Date : 6th Dec'10 [#] - Crisil MIP Blended Index ^{##} - S & P BSE Sensex

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV.

DHFL Pramerica Midcap Opportunities Fund

SIP Investments	Since Inception [§]	1 Year SIP
Total amount invested (₹)	220,000	120,000
Market Value as on Sept 30, 2015 (₹)	260,339	122,560
Returns (XIRR)	19.21%	4.18%
Benchmark Returns (XIRR) [#]	18.79%	4.05%
Additional Benchmark Returns (XIRR) ^{##}	11.83%	-9.86%

[§] - Inception Date : 2nd Dec'13 [#] - Nifty Midcap 100 ^{##} - S & P BSE Sensex

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV.

Notes :

- Returns (XIRR) are as on 30th September, 2015.
- The above data excludes performance of the Schemes that have not completed one year.

GLOSSARY

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 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 of systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹ 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 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 ₹ 100 and the entry load is 1%, the investor will enter the fund at ₹ 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 reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at Net Value of NAV less Exit Load. For instance if the NAV is ₹ 100 and the exit load is 1%, the investor will receive ₹ 99.

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 returns of 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 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 funds. 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.



Pramerica

MUTUAL FUND



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

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