

# FUND FACT SHEET

JANUARY 2016



Pramerica

MUTUAL FUND

## Save Tax & Participate In India's Growth Story



**SAVE TAX  
UPTO  
₹ 46,350\***

Invest in

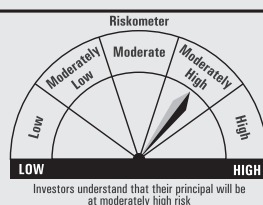
## DHFL Pramerica Tax Savings Fund

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](http://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 <sup>st</sup> February 2016	
Long - term Average P/E Nifty	18.65
20 Day Moving Average	20.34
Applicable P/E Variation Band	Between 1% to 10%
Initial Asset Allocation	80% 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 1<sup>st</sup> 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 1% to 10%

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	10.30%	3.28%	13.22%	4.69%	14.53%	7.98%	22.98%	14.45%
Maximum	34.01%	33.78%	35.76%	32.72%	33.02%	21.62%	26.52%	17.14%
Average	22.27%	15.18%	23.84%	18.90%	27.28%	15.57%	24.45%	15.62%

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	10.08%	5.00%	13.47%	7.09%	19.15%	9.78%	19.33%	11.97%
Maximum	30.27%	18.11%	31.39%	21.71%	25.59%	16.96%	22.18%	13.21%
Average	19.41%	11.13%	21.20%	14.54%	23.13%	13.40%	20.54%	12.73%

**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 January 2016 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

## January 2016

January 2016 has been one of the weakest starts to a new year with the Nifty losing almost 4% while the broader market had a near capitulation driving a 7% cut in midcap index tracking the losses of risk assets across the world. FIIs were net seller in cash equities to the tune of over \$1.8bn as expected and highlighted by us in the December note.

The extent of sharp cuts seen in markets such as China where the Shanghai Composite fell over 23% in January combined with losses ranging from anywhere between 5-10% in developed equity markets has sparked off the debate whether we are heading towards a situation similar to the one seen in 2008.

We believe the situation is different for a variety of reasons beginning with the fact that the US economy's recovery is well on track. The Federal Reserve re-emphasized this in their recent FOMC statement while noting the improvement in the labour market conditions though maintaining an accommodative stance to further better it. The only risk to the 2% inflation target outlined in the policy was the global economic developments which have led to a correction in commodity prices.

The year 2008 was highlighted by defaults and bailouts. Post the sharp correction in the crude oil which declined by a further 8% in January (recovering from the over 25% loss where it touched a low of \$27/barrel), the fear that the middle-eastern and other crude dependent economies may be teetering on the edge of default, has surfaced. It must be noted that these countries have reaped windfall gains in all these years and still have very comfortable debt to foreign exchange reserve ratios with many even better than India despite some fall in their reserves. Similarly even the major global oil & gas corporates are sitting on substantial reserves and though their profitability will be hit, it will be a long time before we see a default situation.

Indian corporates' unhedged foreign debt exposure has been in check since the last crisis which will avoid the kind of sharp increase that was seen in their leverage resulting from the flight of capital.

However, stabilization of crude prices is key even for the Indian economy versus the intuitive belief that falling prices are always good for India. This is due to the fact that cumulatively the negative impact of lower exports, remittances, outflow of capital from sovereign wealth funds, ETFs etc. and weakening of our commodity driven corporates offsets the benefit from the lower import bill below a threshold. We expect crude prices to recover marginally and stabilize from these levels towards 2H of 2016.

## 3QFY16 result

By the end of January, almost 50% of the Nifty companies had reported earnings. There has been a divergence in performance of companies within sectors. In the IT sector where 3Q is a weak quarter due to fewer working days, some of the larger companies did report strength in sales driving upgrades while most others had a downgrade in earnings as competition in traditional business continues to be high. The divergence was seen in the banking and financial services space too where some of the larger private banks with higher exposure to corporate took a knock on asset quality, the more retail oriented ones were unscathed. Commodity companies continued to have a tough quarter.

The consumer companies managed to prop up volume growth but faced pressure on pricing as competition has heightened resulting in lower benefit on margins compared to the decline in raw material prices. In the capital goods and infrastructure space, demand from private sector is still elusive and order book is driven by government spending. However, execution has been tepid.

## Outlook

India's relative attractiveness in the global economy is now well established and hardly contested. This has led to most emerging market funds sitting on overweight India positions. The relative outperformance of Indian markets and its currency has only increased these positions. Given the turmoil that has rocked other emerging markets, these funds have faced redemptions which have resulted in the selloff in Indian equity markets precisely on account of its oversized position in the EM funds.

We continue to believe that this volatility may persist for a couple of quarters but also present opportunities to invest in good quality companies which may not otherwise be available at such valuations. This is also based on our understanding that we are not in a 2008 like situation as outlined earlier.

Data Source : Bloomberg.



# Market Round-Up : Fixed Income

**Ritesh Jain**

Executive Director & Head - Fixed Income

## January 2016

The domestic bond markets remained extremely volatile as the global risk assets were rattled by the sharp devaluation in Chinese Yuan by PBOC in the beginning of CY 2016. Since then the global market switched to a risk-off mode. It triggered fresh round of selling in emerging market currencies. The major global indices also slumped in the range of 5-10% with Chinese stock market (CSI 300) slumping more than 20% in the month. This scenario had its repercussions on domestic INR & bonds. Thus in a knee jerk reaction, INR breached its psychological level of 68/\$, last seen in Fed taper tantrum in Septemebr,2013. The existing 10Y GOI again peaked near its recent highs of 7.82%.The recently auctioned new 10Y GOI also made intra month high of 7.69% against its issuance coupon at 7.59%. The gyrations in the global asset markets led to negligible bidding interest from traders & FI community. In case of new Government bond limits for January – March quarter an open GOI category limits saw net FII outflows, while new limits in long term Government bond & SDL category broadly remained unutilized unlike previous quarter wherein all the limits were fully utilized by FII's. Thus the yield curve continued to steepen further at the long end as the primary dealers had to accept the devolvement in couple of long dated auctions. However the RBI OMO purchases totaling to INR 250bn & cancellation of 91D T-bill auction of INR 90bn did help stabilize the sentiments. Further reassurance from the Chinese authorities that they did not prefer an approach of competitive devaluation of their local currency to revive export led growth and the US fed downgrading its assessment of domestic economy with renewed thrust of developments in global markets to assess its next move in March brought some solace to EM currencies towards the month end. The RBI governor also warned Government against any deviation from the stated fiscal consolidation path as fiscal loosening that would entail risk of spike in bond market yields. Finally old 10Y ended 2 bps higher at 7.78% while new 10Y benchmark ended at 7.64%.

In terms of macro data points, December CPI increased for the fifth consecutive month. Headline CPI accelerated to 5.6%YoY v/s 5.4% in November, largely in line with the consensus expectation of 5.53%. Core inflation (only ex food and fuel) rose to 4.5%YoY. The WPI deflation continued for 14th month in a row. The pace of contraction continued to moderate: The WPI fell 0.7%YoY in Dec-15.The November IIP also fell 3.2% due to sequential decline in manufacturing activity The December trade deficit came in higher at 11.7bn USD. The trade deficit increased due to broad-based rise in imports. The gold import also surged to USD 3.8bn. On a YoY basis, total

exports continued to contract albeit at a lesser pace. On FYTD basis, the fiscal deficit stood at 87.9% of full-year BE v/s100.2% in the corresponding period last year.

The liquidity situation tightened during the month on account of FX outflows and moderation in the pace of domestic Government spending. The FII outflows resulted in spot dollar sales from RBI which was broadly countered by domestic open bond market purchases. On cumulative basis the liquidity infusion through RBI repo windows & OMO's stood near INR 2000bn. Such conditions led to some intermittent frictional pressure on overnight basis as CBLO rates spiked above 7% on quite few occasions during the month. As a result extreme short end yields in 3M & 1Y bank CD segment spiked up 5 & 25 bps respectively. While NBFC & HFC CP as well as bonds also witnessed incremental spread widening as SEBI seeks to reduce the aggregate sector limits and single issuer exposure limits for Mutual funds.

The global risk- off led by china concerns & markets doubting the US fed ability to effect further rate hikes amidst the recent financial markets turmoil led to robust appeal for safe heaven assets. The UST 10Y yields nosedived sharply to 1.92% easing 29 bps for the month. As per advance estimates USQ4 GDP grew at meager pace of 0.7% v/s prior print of 2 %.The GDP was dragged down by exports & inventories. The global Brent crude prices reached near their 2003 lows with Brent prices falling to almost 27\$/ barrel on continued USD strength. The prices recovered almost 20% from their bottom on the news of Russia agreeing to cooperate with OPEC for production cuts in oil. The reports of more oil supplies from Iran kept lid on the prices as the Brent prices ended near 36 USD/barrel recouping most of its earlier loss. Surprisingly BOJ imposed negative rate on excess reserves parked by its financial institutions.

With the yield curve staying elevated implying higher cost of borrowings for the centre especially at the belly & the long-end, the consolidation in the Government bond market holds the key. Thus market is expected to await direction from the upcoming monetary policy and the budget next month. The focus is likely to remain on Fiscal deficit & the FY 2016-17 Government borrowing program. At the same time RBI support to bond markets through OMO, reduced chances of another fed rate hike as evident in fed fund future markets, weak global growth impulses, recent actions from BOJ, benign global crude prices and strengthening case for continued disinflation auger well for continuation of an accommodative stance by RBI.

Data Source : Bloomberg.

## Key Macro Data

	29-Jan-16	31-Dec-15	31-Mar-15	Monthly Change	Change since March 2015
364 Day T Bill	7.18	7.23	7.93	-0.05	-0.75
5 Yr Gilt Benchmark	7.58	7.69	7.75	-0.11	-0.17
10 Yr Gilt Benchmark	7.78	7.76	7.74	0.02	0.04
30 Yr Gilt Benchmark	8.24	8.08	7.81	0.16	0.43
91 Day Manufacturing CP(P1+)	8.88	7.75	9.05	1.13	-0.17
91 Day Bank CD	7.65	7.20	8.08	0.45	-0.43
1 Yr AAA Spreads	0.93	0.91	0.69	0.02	0.24
5 Yr AAA Spreads	0.51	0.48	0.40	0.03	0.11
5 Yr OIS	6.72	6.96	7.06	-0.24	-0.34
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)	347.56	352.05	339.99	-4.49	7.57
Brent Crude	35.99	37.28	60.22	-1.29	-24.23
US Fed Funds Rate	0.50	0.50	0.25	0.00	0.25
US 10-Yr Gilt	1.92	2.27	1.92	-0.35	0.00
INR/USD	67.79	66.15	62.50	1.64	5.29
USD/EURO	1.09	1.09	1.07	0.00	0.02
USD/YEN	121.09	120.22	120.13	0.87	0.96

# DHFL Pramerica Liquid Fund

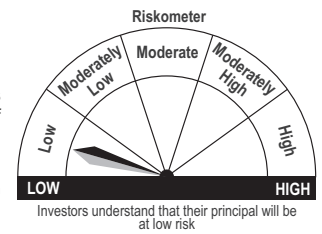
(An open-ended liquid scheme)

31<sup>st</sup> January 2016

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.

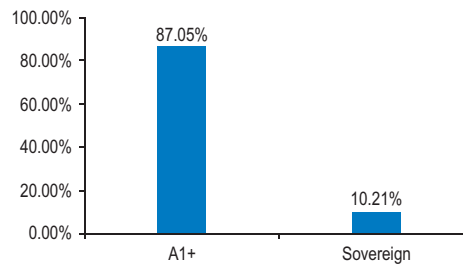


## NAV as on 31<sup>st</sup> January 2016

Option	NAV (in ₹)
Regular Plan	
Growth	1591.9206
Daily Dividend	1000.9800
Weekly Dividend	1001.0791
Monthly Dividend	1001.0795
Bonus	1591.4210
Direct Plan	
Growth	1596.2365
Daily Dividend	1000.5500
Weekly Dividend	1001.1725
Monthly Dividend	1001.1458
<b>Maturity &amp; Yield</b>	
Yield to Maturity	7.49%
Average Maturity	33 Days
<b>Modified Duration</b>	
33 Days	
<b>CRISIL Rating</b>	
CRISILAAmfs	
<b>Month End AUM</b>	
31 <sup>st</sup> January 2016 : ₹ 970.67 Crores	
<b>Monthly Average AUM</b>	
January 2016 : ₹ 1,166.96 Crores	
<b>Quarterly Average AUM</b>	
October 2015 to December 2015 : ₹ 872.71 Crores	
<b>Total Expense Ratio</b>	
Regular : 0.15%	
Direct : 0.03%	

Portfolio	Ratings	% of Net Assets	Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>			<b>97.27</b>		
Government of India	Sovereign	10.21	S. D. Corporation Private Limited	ICRAA1+ (SO)	2.55
State Bank of Bikaner and Jaipur	CRISIL A1+	5.10	RBL Bank Limited	ICRAA1+	2.55
Small Industries Development Bank of India	CARE A1+	4.11	Reliance Capital Limited	CRISIL A1+	2.54
Punjab and Sind Bank	ICRAA1+	4.09	Trapti Trading and Investment Private Limited	ICRAA1+	2.06
Rural Electrification Corporation Limited	CARE A1+	3.58	Bank of Maharashtra	CRISIL A1+	2.05
Tata Realty & Infrastructure Limited	ICRAA1+	3.58	Piramal Enterprises Limited	ICRAA1+	2.04
PNB Housing Finance Limited	CARE A1+	3.07	Edelweiss Financial Services Limited	CRISIL A1+	1.54
National Fertilizers Limited	CRISIL A1+	2.58	Export Import Bank of India	CRISIL A1+	1.54
Reliance Home Finance Limited	CRISIL A1+	2.58	Kotak Mahindra Bank Limited	CRISIL A1+	1.03
Magma Fincorp Limited	CARE A1+	2.57	Reliance Jio Infocomm Limited	CARE A1+	1.02
Motilal Oswal Securities Limited	CRISIL A1+	2.57	Power Finance Corporation Limited	CRISIL A1+	1.02
Aditya Birla Finance Corporation Limited	ICRAA1+	2.57	Aditya Birla Money Limited	CRISIL A1+	1.02
Barclays Investments and Loans (India) Limited	ICRAA1+	2.57	Housing Development Finance Corporation Limited	CRISIL A1+	0.51
Afcons Infrastructure Limited	ICRAA1+	2.57	Adani Ports and Special Economic Zone Limited	ICRAA1+	0.51
L&T Fincorp Limited	CARE A1+	2.56	National Bank for Agriculture and Rural Development	CRISIL A1+	0.51
Aspire Home Finance Corporation Limited	ICRAA1+	2.56	<b>FIXED DEPOSIT</b>		<b>11.03</b>
Andhra Bank	CRISIL A1+	2.56	Yes Bank Limited		5.15
Corporation Bank	CRISIL A1+	2.56	Tamilnadu Mercantile Bank Limited		3.30
Magma Housing Finance	CRISIL A1+	2.56	Corporation Bank		2.58
KEC International Limited	IND A1+	2.56	<b>Cash &amp; Cash Equivalents</b>		<b>-9.05</b>
State Bank of Hyderabad	ICRAA1+	2.55	<b>Net Current Assets</b>		<b>0.76</b>
Vijaya Bank	CARE A1+	2.55	<b>Grand Total</b>		<b>100.00</b>
HDFC Bank Limited	CRISIL A1+	2.55			

## Credit Quality Profile (% of AUM)



## Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
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
10-Dec-15	2.239427	1003.1006	1000.0000
<b>Monthly Dividend Payout Option</b>			
25-Nov-15	4.582907	1006.4350	1000.0898
25-Dec-15	4.467472	1006.1854	1000.0000
25-Jan-16	4.587887	1006.3964	1000.0443

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
<b>Monthly Dividend Payout Option</b>			
25-Oct-15	4.584718	1006.4634	1000.1154
25-Nov-15	4.654866	1006.5586	1000.1138
25-Dec-15	4.538102	1006.3081	1000.0249

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 31<sup>st</sup> December 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) <sup>1</sup>	Scheme Returns (%) <sup>2</sup>	Benchmark Returns (%) <sup>3</sup>	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
23-Dec-15	Last 7 days	1,579.2099	7.81%	8.96%	5.78%	10,014.98	10,017.19	10,011.09
16-Dec-15	Last 15 days	1,547.6347	7.65%	8.22%	6.64%	10,031.44	10,033.79	10,027.28
30-Nov-15	Last 1 Month	1,571.8791	7.50%	7.54%	6.01%	10,063.72	10,064.02	10,051.02
31-Dec-2014 to 31-Dec-2015	1 Year	1,459.6421	8.38%	8.23%	8.22%	10,837.55	10,823.41	10,822.31
31-Dec-2013 to 31-Dec-2014	1 Year	1,337.9298	9.10%	9.21%	8.56%	10,909.71	10,921.45	10,855.81
31-Dec-2012 to 31-Dec-2013	1 Year	1,225.9948	9.13%	9.03%	5.86%	10,913.01	10,903.13	10,586.45
27-Aug-10	Since Inception	1,000.0000	8.95%	8.50%	7.20%	15,818.95	15,471.01	14,506.17

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 2,458.70 & CRISIL 1 year T-Bill is 4,377.15 as on 31st December 2015.

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

\* Additional Benchmark is CRISIL 1 Year T-Bill #CRISILLiquid Fund Index. <sup>2</sup> Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 19 for performance of all schemes managed by the fund manager.

# DHFL Pramerica Ultra Short Term Bond Fund

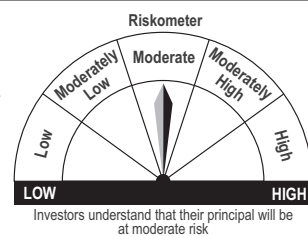
(An open-ended debt scheme)

29<sup>th</sup> January 2016

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 29<sup>th</sup> January 2016

Option	NAV (in ₹)
Regular Plan	
Growth	1572.4008
Daily Dividend	1005.0000
Weekly Dividend	1000.1688
Fortnightly Dividend	1002.3516
Monthly Dividend	1000.1686
Bonus	1572.3417
Direct Plan	
Growth	1605.5537
Daily Dividend	1002.4000
Weekly Dividend	1001.1105
Monthly Dividend	1012.9918

## Maturity & Yield

Yield to Maturity	8.09%
Average Maturity	194 Days

## Modified Duration

175 Days

## CRISIL Rating

CRISILAAAmfs

## Month End AUM

29<sup>th</sup> January 2016 : ₹ 162.98 Crores

## Monthly Average AUM

January 2016 : ₹ 164.90 Crores

## Quarterly Average AUM

October 2015 to December 2015 : ₹ 193.77 Crores

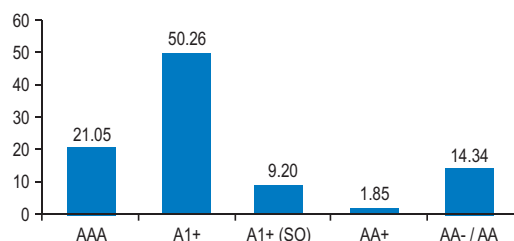
## Total Expense Ratio

Regular : 1.07%

Direct : 0.02%

Portfolio	Ratings	% of Net Assets	Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>			<b>59.46</b>		
Edelweiss Commodities Services Limited	CRISIL A1+	15.33	Cholamandalam Investment and Finance Company Limited	ICRA AAA	4.99
Oriental Bank of Commerce	CRISIL A1+	10.43	India Infoline Finance Limited	ICRA AAA	3.27
Rural Electrification Corporation Limited	CARE A1+	9.22	ICICI Home Finance Company Limited	CARE AAA	3.11
S. D. Corporation Private Limited	CARE A1+ (SO)	9.20	Tata Power Company Limited	ICRA AAA	3.10
Avenue Supermarts Limited	CRISIL A1+	9.16	Hpcl-Mittal Energy Limited	ICRA AA-	2.98
Edelweiss Financial Services Limited	CRISIL A1+	3.08	IDFC Bank Limited	ICRA AAA	2.47
Export Import Bank Of India	CRISIL A1+	3.05	Tata Capital Financial Services Limited	CRISIL AA+	1.85
<b>CORPORATE DEBT</b>			<b>37.24</b>		
Power Finance Corporation Limited	CRISIL AAA	9.28	<b>Cash &amp; Cash Equivalents</b>		<b>5.68</b>
Housing Development Finance Corporation Limited	CRISIL AAA	6.19	<b>Net Current Assets</b>		<b>-2.38</b>
			<b>Grand Total</b>		<b>100.00</b>

## Credit Quality Profile (% of AUM)



## Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Nov-15	2.524612	1009.5337	1006.0383
26-Nov-15	2.049393	1008.5548	1005.7173
10-Dec-15	1.453064	1007.3722	1005.3603
28-Dec-15	2.467745	1008.6136	1005.1969
11-Jan-16	2.241947	1008.2805	1005.1765
25-Jan-16	3.730174	1007.3471	1002.1826
<b>Monthly Dividend Payout Option</b>			
26-Nov-15	4.526157	1006.6035	1000.3368
28-Dec-15	3.788387	1005.2451	1000.0000
25-Jan-16	3.765501	1005.2135	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.

## Dividend Details - Direct Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
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 31<sup>st</sup> December 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) <sup>s</sup>	Scheme Returns (%) <sup>a</sup>	Benchmark Returns (%) <sup>a</sup>	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2014 to 31-Dec-2015	1 Year	1,451.4083	7.83%	8.23%	8.22%	10,783.14	10,823.41	10,822.31
31-Dec-2013 to 31-Dec-2014	1 Year	1,330.5645	9.08%	9.21%	8.56%	10,908.21	10,921.45	10,855.81
31-Dec-2012 to 31-Dec-2013	1 Year	1,223.8234	8.72%	9.03%	5.86%	10,872.19	10,903.13	10,586.45
24-Sep-10	Since Inception	1,000.0000	8.87%	8.54%	7.24%	15,650.74	15,402.69	14,454.67

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 2,458.70 & CRISIL 1 year T - Bill is 4,377.15 as on 31st December 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

<sup>a</sup> Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 19 for performance of all schemes managed by the fund manager.

# DHFL Pramerica Short Term Income Fund

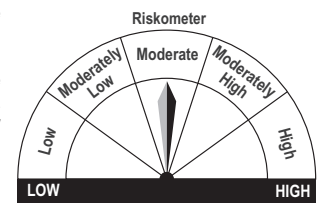
(An open-ended income scheme)

29<sup>th</sup> January 2016

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.



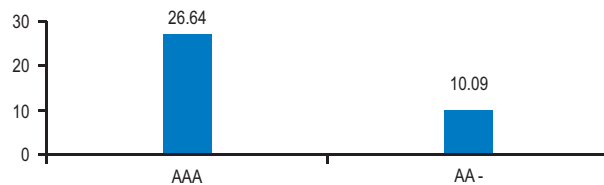
Investors understand that their principal will be at moderate risk

## NAV as on 29<sup>th</sup> January 2016

Option	NAV (in ₹)
<b>Regular Plan</b>	
Growth	1520.5597
Weekly Dividend	1107.8105
Fortnightly Dividend	1019.8276
Monthly Dividend	1000.1417
Quarterly Dividend	1008.1436
Bonus	1521.1381
<b>Direct Plan</b>	
Growth	1544.5262
<b>Maturity &amp; Yield</b>	
Yield to Maturity	7.77%
Average Maturity	56 Days
<b>Modified Duration</b>	
51 Days	
<b>Month End AUM</b>	
29 <sup>th</sup> January 2016 : ₹ 9.59 Crores	
<b>Monthly Average AUM</b>	
January 2016 : ₹ 9.91 Crores	
<b>Quarterly Average AUM</b>	
October 2015 to December 2015 : ₹ 10.87 Crores	
<b>Total Expense Ratio</b>	
Regular : 1.45%	
Direct : 0.50%	

Portfolio	Ratings	% of Net Assets
<b>CORPORATE DEBT</b>		<b>36.73</b>
Housing Development Finance Corporation Limited	CRISIL AAA	16.19
IDFC Bank Limited	ICRA AAA	10.45
HPCL-Mittal Energy Limited	ICRA AA-	10.09
<b>Cash &amp; Cash Equivalents</b>		<b>59.45</b>
<b>Net Current Assets</b>		<b>3.82</b>
<b>Grand Total</b>		<b>100.00</b>

## Credit Quality Profile (% of AUM)



## Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Nov-15	1.894094	1022.4700	1019.8476
26-Nov-15	1.672451	1022.1286	1019.8130
10-Dec-15	1.311186	1021.5953	1019.7800
28-Dec-15	1.912118	1022.4012	1019.7538
11-Jan-16	1.710549	1022.0849	1019.7166
25-Jan-16	1.54205	1021.8174	1019.6824
<b>Monthly Dividend Payout Option</b>			
26-Nov-15	3.455201	1004.7838	1000.0000
28-Dec-15	3.123085	1004.3240	1000.0000
25-Jan-16	3.143317	1004.3520	1000.0000
<b>Quarterly Dividend Payout Option</b>			
25-Jun-15	14.445304	1029.8361	1009.8361
28-Sep-15	14.445304	1026.3886	1006.3886
28-Dec-15	11.736809	1019.8827	1003.6327

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
<b>Monthly Dividend Payout Option</b>			
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 31<sup>st</sup> December 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) <sup>s</sup>	Scheme Returns (%) <sup>^</sup>	Benchmark Returns* (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2014 to 31-Dec-2015	1 Year	1,421.7907	6.51%	8.66%	8.22%	10,650.96	10,865.57	10,822.31
31-Dec-2013 to 31-Dec-2014	1 Year	1,294.2580	9.85%	10.47%	8.56%	10,985.37	11,046.80	10,855.81
31-Dec-2012 to 31-Dec-2013	1 Year	1,201.4261	7.73%	8.27%	5.86%	10,772.68	10,827.20	10,586.45
4-Feb-11 to 31-Dec-2015	Since Inception	1,000.0000	8.83%	8.99%	7.45%	15,143.43	15,259.20	14,225.80

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 2,582.68 & CRISIL 1 year T - Bill is 4,377.15 as on 31st December 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

<sup>^</sup> Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 19 for performance of all schemes managed by the fund manager.

# DHFL Pramerica Short Term Floating Rate Fund

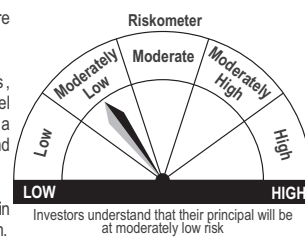
(An Open Ended Income Scheme)

29<sup>th</sup> January 2016

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.



## NAV as on 29<sup>th</sup> January 2016

Option NAV (in ₹)

Option	NAV (in ₹)
Regular Plan	
Growth	1388.9892
Daily Dividend	1010.2400
Direct Plan	
Growth	1396.3697
Direct Daily Dividend	1001.7950

## Maturity & Yield

Yield to Maturity	6.99%
Average Maturity	3 Days

## Modified Duration

4 Days

## Month End AUM

29<sup>th</sup> January 2016 : ₹ 3.80 Crores

## Monthly Average AUM

January 2016 : ₹ 3.75 Crores

## Quarterly Average AUM

October 2015 to December 2015 : ₹ 3.73 Crores

## Total Expense Ratio

Regular: 0.40%

Direct: 0.20%

Portfolio	Ratings	% of Net Assets
Cash & Cash Equivalents		91.87
Net Current Assets		8.13
Grand Total		100.00

## Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
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 31<sup>st</sup> December 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) <sup>s</sup>	Scheme Returns (%) <sup>a</sup>	Benchmark Returns <sup>s</sup> (%)	Additional Bench-mark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2014 to 31-Dec-2015	1 Year	1290.4135	7.10%	8.66%	8.22%	10,710.45	10,865.57	10,822.31
31-Dec-2013 to 31-Dec-2014	1 Year	1183.7391	9.01%	10.47%	8.56%	10,901.16	11,046.80	10,855.81
31-Dec-2012 to 31-Dec-2013	1 Year	1086.2738	8.97%	8.27%	5.86%	10,897.24	10,827.20	10,586.45
10-Feb-12 Since Inception		1000.0000	8.67%	9.10%	7.70%	13,820.91	14,034.47	13,344.85

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 2,582.68 & CRISIL 1 year T - Bill is 4,377.15 as on 31st December 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 19 for performance of all schemes managed by the fund manager.

# DHFL Pramerica Income Fund

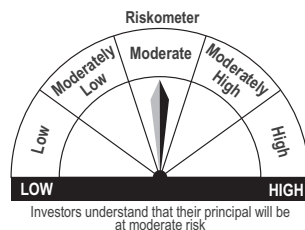
(An Open Ended Debt Scheme)

29<sup>th</sup> January 2016

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 29<sup>th</sup> January 2016

Option NAV (in ₹)

Option	NAV (in ₹)
Regular Plan	
Growth	1205.2422
Direct Plan	
Growth	1214.4207

## Maturity & Yield

Yield to Maturity	6.99%
Average Maturity	3 Days

## Modified Duration

4 Days

## Month End AUM

29<sup>th</sup> January 2016 : ₹ 0.16 Crores

## Monthly Average AUM

January 2016 : ₹ 0.16 Crores

## Quarterly Average AUM

October 2015 to December 2015 : ₹ 0.17 Crores

## Total Expense Ratio

Regular: 0.90%

Direct: 0.40%

Portfolio	Ratings	% of Net Assets
Cash & Cash Equivalents		68.35
Net Current Assets		31.65
Grand Total		100.00

## Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
10-Apr-14	6.985872	1009.1851	1000.2205
25-Aug-14	0.636877	1003.6271	1002.8098
<b>Quarterly Dividend Payout Option</b>			
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.

## Performance as on 31<sup>st</sup> December 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) <sup>s</sup>	Scheme Returns (%) <sup>a</sup>	Benchmark Returns <sup>s</sup> (%)	Additional Benchmark* (%)
31-Dec-2014 to 31-Dec-2015	1 Year	1006.0342	4.89%	8.63%	8.22%
10-Mar-14	Since Inception	1000.3299	10.62%	11.75%	8.50%

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 19 for performance of all schemes managed by the fund manager.



# DHFL Pramerica Treasury Advantage Fund

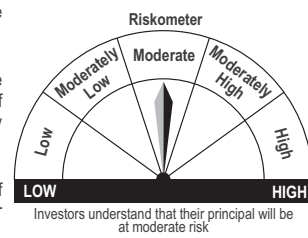
(An open-ended debt scheme)

29<sup>th</sup> January 2016

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 29<sup>th</sup> January 2016

Option	NAV (in ₹)
Regular Plan	
Growth	1480.7617
Fortnightly Dividend	999.8835
Weekly Dividend	999.8870
Monthly Dividend	999.8834
Direct Plan	
Growth	1495.2723
<b>Maturity &amp; Yield</b>	
Yield to Maturity	9.37%
Average Maturity	286 Days
<b>Modified Duration</b>	
248 Days	
<b>Month End AUM</b>	
29 <sup>th</sup> January 2016 : ₹ 45.96 Crores	
<b>Monthly Average AUM</b>	
January 2016 : ₹ 46.05 Crores	
<b>Quarterly Average AUM</b>	
October 2015 to December 2015 : ₹ 45.99 Crores	
<b>Total Expense Ratio</b>	
Regular : 1.20%	
Direct : 0.70%	

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		
S. D. Corporation Private Limited	CARE A1+ (SO)	10.48
Oriental Bank of Commerce	CRISIL A1+	6.49
<b>CORPORATE DEBT</b>		
HPCL-Mittal Energy Limited	ICRA AA-	14.73
Cholamandalam Investment and Finance Company Limited	ICRA AA	13.53
Housing Development Finance Corporation Limited	CRISIL AAA	13.51
Tata Teleservices Limited	CARE A	13.04
Shriram Transport Finance Company Limited	CRISIL AA+	10.87
Steel Authority of India Limited	CARE AAA	10.80
Tata Capital Financial Services Limited	CRISIL AA+	4.34
<b>Net Current Assets</b>		<b>2.20</b>
<b>Grand Total</b>		<b>100.00</b>

## Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Nov-15	2.605765	1007.3466	1003.7388
26-Nov-15	2.388904	1006.3751	1003.0675
10-Dec-15	2.153062	1004.3198	1001.3388
28-Dec-15	2.75825	1004.6163	1000.7974
11-Jan-16	2.139437	1003.3816	1000.4195
25-Jan-16	1.765084	1002.4438	1000.0000
<b>Monthly Dividend Payout Option</b>			
26-Nov-15	5.003637	1010.0063	1003.0786
28-Dec-15	4.924361	1007.6177	1000.7998
25-Jan-16	3.915407	1005.4210	1000.0000

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 31<sup>st</sup> December 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%) <sup>^</sup>	Benchmark Returns <sup>^</sup> (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2014 to 31-Dec-2015	1 Year	1,365.9061	7.96%	8.66%	8.22%	10,015.2742	10,016.5999	10,015.7704
31-Dec-2013 to 31-Dec-2014	1 Year	1,240.9469	10.07%	10.47%	8.56%	10,019.3117	10,020.0756	10,016.4128
31-Dec-2012 to 31-Dec-2013	1 Year	1,155.2511	7.42%	8.27%	5.86%	10,014.2262	10,015.8641	10,011.2470
3-Jun-11	Since Inception	1,000.0000	8.85%	9.12%	7.61%	14,746.9270	14,913.5278	13,994.7438

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 2,582.68 & CRISIL 1 year T - Bill is 4,377.15 as on 31st December 2015.

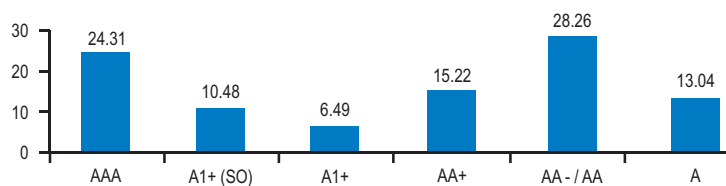
§ NAV(s) pertain to the start date for the specified period(s).

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

<sup>^</sup> Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 19 for performance of all schemes managed by the fund manager.

## Credit Quality Profile (% of AUM)



# DHFL Pramerica Credit Opportunities Fund

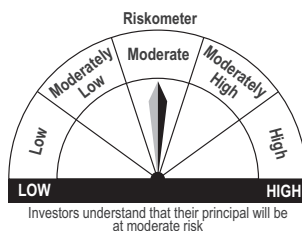
(An Open-ended debt scheme)

29<sup>th</sup> January 2016

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 29<sup>th</sup> January 2016

Option	NAV (in ₹)
Regular Plan	
Growth	1477.2148
Dividend	1046.5990
Direct Plan	
Growth	1499.3075
Dividend	1172.7628
<b>Maturity &amp; Yield</b>	
Yield to Maturity	9.95%
Average Maturity	2.07 Years

## Modified Duration

1.61 Years

## Month End AUM

29<sup>th</sup> January 2016 : ₹ 324.91 Crores

## Monthly Average AUM

January 2016 : ₹ 320.86 Crores

## Quarterly Average AUM

October 2015 to December 2015 : ₹ 312.30 Crores

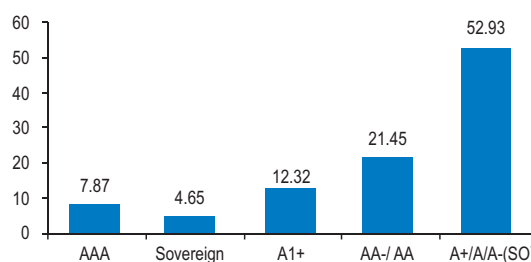
## Total Expense Ratio

Regular : 1.66%

Direct : 0.91%

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		<b>12.32</b>
Oriental Bank of Commerce	CRISIL A1+	9.25
Canara Bank	CRISIL A1+	3.07
<b>CORPORATE DEBT</b>		<b>82.25</b>
Peninsula Land Limited	ICRA A	10.12
Rkn Retail Private Limited	BWR A- (SO)	8.94
Oriental Hotels Limited	CARE A+	8.63
Hpcl-Mittal Energy Limited	ICRA AA-	8.06
IL&FS Transportation Networks Limited	ICRA A	7.95
Business Broadcast News Holdings Limited	CARE AAA	7.87
AU Financiers (India) Limited	IND A+	7.74
Tata Teleservices Limited	CARE A	5.86
India Infoline Finance Limited	ICRA AA	4.85
Magma Fincorp Limited	ICRA AA-	4.80
Aspire Home Finance Corporation Limited	CRISIL A+	3.69
Mahindra Lifespace Developers Limited	CRISIL AA-	3.42
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.32
<b>GILTS</b>		<b>4.65</b>
Government of India	Sovereign	4.65
<b>Cash &amp; Cash Equivalents</b>		<b>6.95</b>
<b>Net Current Assets</b>		<b>-6.17</b>
<b>Grand Total</b>		<b>100.00</b>

## Credit Quality Profile (% of AUM)



## Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Quarterly Dividend Payout Option</b>			
25-Jun-15	14.445304	1052.9810	1032.9810
28-Sep-15	14.445304	1062.7101	1042.7101
28-Dec-15	14.445304	1059.3414	1039.3414

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
<b>Monthly Dividend Payout Option</b>			
28-Sep-15	14.445303	1183.6733	1163.6733
28-Dec-15	14.445304	1183.8997	1163.8997

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 31<sup>st</sup> December 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 (₹)
31-Dec-2014 to 31-Dec-2015	1 Year	1,344.2959	9.22%	8.63%	8.22%	10,922.39	10,863.18	10,822.31
31-Dec-2013 to 31-Dec-2014	1 Year	1,210.2406	11.08%	14.31%	8.56%	11,107.67	11,430.70	10,855.81
31-Dec-2012 to 31-Dec-2013	1 Year	1,125.2172	7.56%	3.79%	5.86%	10,755.62	10,378.55	10,586.45
31-Oct-11 to 31-Dec-2015	Since Inception	1,000.0000	9.65%	9.06%	7.73%	14,682.93	14,355.61	13,639.25

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 2,477.75 & CRISIL 1 year T - Bill is 4,377.15 as on 31st December 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 19 for performance of all schemes managed by the fund manager.

# DHFL Pramerica Dynamic Bond Fund

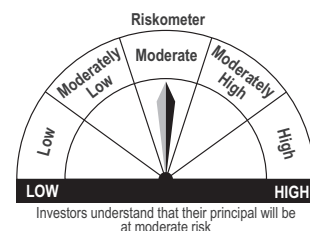
(An Open-ended Income Scheme)

29<sup>th</sup> January 2016

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 29<sup>th</sup> January 2016

Option	NAV (in ₹)
<u>Regular Plan</u>	
Growth	1366.9177
Monthly Dividend	991.7648
Quarterly Dividend	1054.7919
Bonus	1367.6978
<u>Direct Plan</u>	
Growth	1396.9084
Monthly Dividend	1028.8850
Quarterly Dividend	1079.5010

## Maturity & Yield

Yield to Maturity	7.61%
Average Maturity	8.27 Years

## Modified Duration

7.12 Years

## ICRA Rating

[ICRA]AAAmfs

## Month End AUM

29<sup>th</sup> January 2016 : ₹ 397.60 Crores

## Monthly Average AUM

January 2016 : ₹ 398.69 Crores

## Quarterly Average AUM

October 2015 to December 2015 : ₹ 340.64 Crores

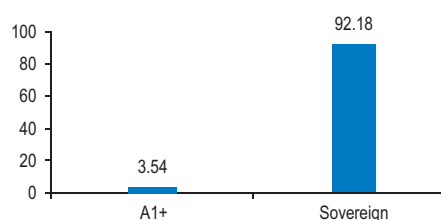
## Total Expense Ratio

Regular : 1.99%

Direct : 0.75%

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		
Axis Bank Limited	CRISIL A1+	3.54
<b>GILTS</b>		
Government of India	Sovereign	92.18
<b>Cash &amp; Cash Equivalents</b>		
		46.72
<b>Net Current Assets</b>		-42.44
<b>Grand Total</b>		100.00

## Credit Quality Profile (% of AUM)



## Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
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
<b>Quarterly Dividend Payout Option</b>			
25-Jun-15	14.445304	1079.9852	1059.9852
28-Sep-15	14.445304	1097.9132	1077.9132
28-Dec-15	14.445304	1073.3273	1053.3273

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
<b>Monthly Dividend Payout Option</b>			
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
<b>Quarterly Dividend Payout Option</b>			
28-Dec-15	14.445304	1096.8509	1076.8509

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 31<sup>st</sup> December 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 (₹)
31-Dec-2014 to 31-Dec-2015	1 Year	1281.8468	6.52%	8.63%	7.39%	10,652.22	10,863.18	10,738.84
31-Dec-2013 to 31-Dec-2014	1 Year	1129.7768	13.46%	14.31%	14.14%	11,346.02	11,430.70	11,414.28
31-Dec-2012 to 31-Dec-2013	1 Year	1088.2015	3.82%	3.79%	-0.68%	10,382.06	10,378.55	9,932.21
12-Jan-12	Since Inception	1000.0000	8.16%	8.86%	7.18%	13,654.51	14,007.38	13,170.80

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 2,477.75 & CRISIL 10 year Gilt Index is 2,751.44 as on 31st December 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 19 for performance of all schemes managed by the fund manager.

# DHFL Pramerica Dynamic Monthly Income Fund

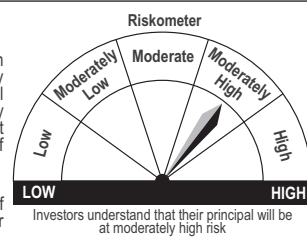
(An Open-ended Income Scheme)

29<sup>th</sup> January 2016

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 29<sup>th</sup> January 2016

Option	NAV (in ₹)
<b>Regular Plan</b>	
Growth	13.51
Monthly Dividend	9.75
<b>Direct Plan</b>	
Growth	13.83

## Maturity & Yield

Yield to Maturity	8.07%
Average Maturity	8.64 Years

## Modified Duration

4.70 Years

## Month End AUM

29<sup>th</sup> January 2016 : ₹ 20.62 Crores

## Monthly Average AUM

January 2016 : ₹ 20.94 Crores

## Quarterly Average AUM

October 2015 to December 2015 : ₹ 24.34 Crores

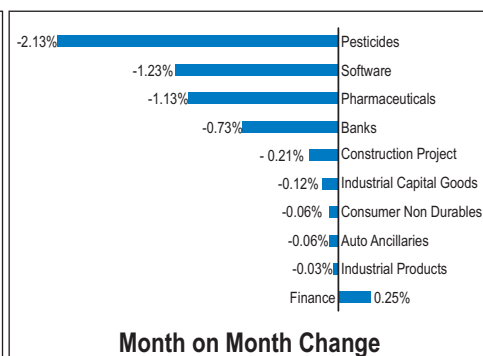
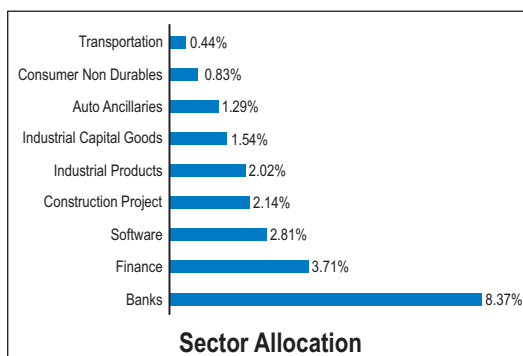
## Total Expense Ratio

Regular : 2.46%

Direct : 1.96%

Portfolio	Ratings / Industry	% of Net Assets
<b>DEBT</b>		<b>76.85</b>
<b>CORPORATE DEBT</b>		<b>19.38</b>
IDFC Bank Limited	ICRA AAA	12.15
Aspire Home Finance Corporation Limited	CRISIL A+	7.24
<b>GILTS</b>		<b>48.49</b>
Government of India	Sovereign	48.49
<b>Cash &amp; Cash Equivalents</b>		<b>20.80</b>
<b>Net Current Assets</b>		<b>-11.82</b>
<b>EQUITY</b>		<b>23.15</b>
State Bank of India	Banks	2.76
SKS Microfinance Limited	Finance	2.57
HDFC Bank Limited	Banks	2.55
Larsen & Toubro Limited	Construction Project	2.14

Portfolio	Ratings / Industry	% of Net Assets
Bharat Forge Limited	Industrial Products	2.02
Axis Bank Limited	Banks	1.73
Infosys Limited	Software	1.69
Inox Wind Limited	Industrial Capital Goods	1.54
Motherson Sumi Systems Limited	Auto Ancillaries	1.29
Housing Development Finance Corporation Limited	Finance	1.14
Hexaware Technologies Limited	Software	1.12
Colgate Palmolive (India) Limited	Consumer Non Durables	0.83
Bank of Baroda	Banks	0.69
IDFC Bank Limited	Banks	0.64
Snowman Logistics Limited	Transportation	0.44
<b>Grand Total</b>		<b>100.00</b>



## Dividend Details - Regular Plan

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
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 31<sup>st</sup> December 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) <sup>5</sup>	Scheme Returns (%) <sup>4</sup>	Benchmark Returns (%) <sup>4</sup>	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2014 to 31-Dec-2015	1 Year	13.3581	2.99%	6.79%	7.39%	10,299.07	10,679.00	10,738.84
31-Dec-2013 to 31-Dec-2014	1 Year	11.9006	12.25%	16.83%	14.14%	11,224.73	11,682.80	11,414.28
31-Dec-2012 to 31-Dec-2013	1 Year	11.4953	3.53%	4.41%	-0.68%	10,352.58	10,441.40	9,932.21
29-Mar-11	Since Inception	10.0000	6.93%	8.62%	6.58%	13,757.60	14,824.13	13,545.35

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.

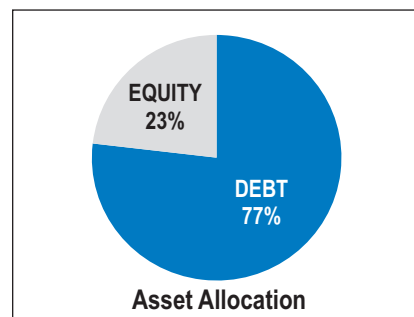
CRISIL MIP Blended Fund Index value is 3,049.25 & CRISIL 10 Year Gilt Index is 2,751.44 as on 31st December 2015.

\$ 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

<sup>4</sup> Past performance may or may not be sustained in the future.

Mr. Ritesh Jain manages 13 schemes & Mr. Brahmprakash Singh manages 6 schemes. Please refer page 19 for performance of all schemes managed by the fund manager.



# DHFL Pramerica Large Cap Equity Fund

(An open-ended equity scheme)

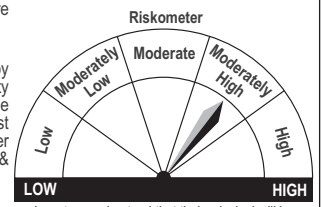
29<sup>th</sup> January 2016

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.



Investors understand that their principal will be at moderately high risk

## NAV as on 29<sup>th</sup> January 2016

Option	NAV (in ₹)
<b>Regular Plan</b>	
Growth	11.68
Dividend	10.80
<b>Direct Plan</b>	
Growth	11.87
Dividend	10.96

**RATIOS**

Standard Deviation	13.42
Beta	0.92
Sharpe Ratio	0.21
Portfolio Turnover Ratio <sup>†</sup>	86.91

<sup>†</sup>Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

## Month End AUM

29<sup>th</sup> January 2016 : ₹ 51.46 Crores

## Monthly Average AUM

January 2016 : ₹ 51.95 Crores

## Quarterly Average AUM

October 2015 to December 2015 : ₹ 55.89 Crores

## Total Expense Ratio

Regular : 2.98%

Direct : 2.48%

## 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.

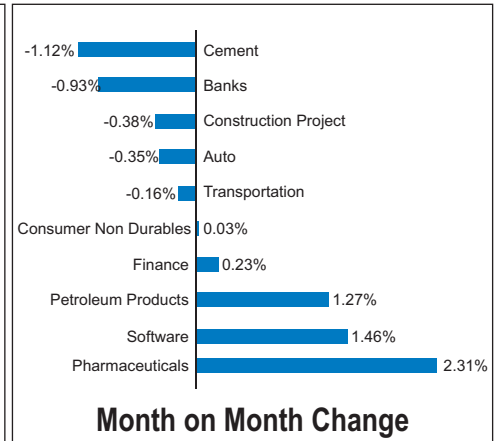
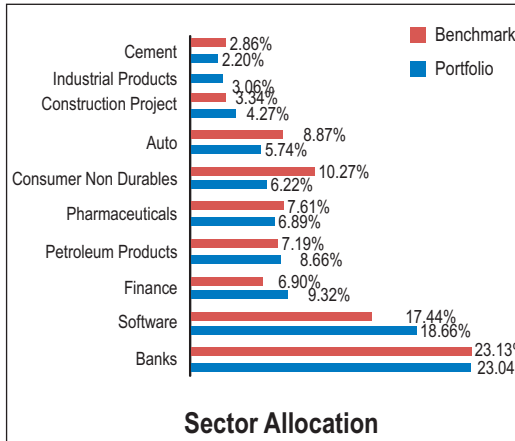
## Dividend Details - Direct Plan

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
<b>EQUITY</b>		<b>94.06</b>
Infosys Limited	Software	9.03
HDFC Bank Limited	Banks	7.73
Reliance Industries Limited	Petroleum Products	7.02
Housing Development Finance Corporation Limited	Finance	6.86
ICICI Bank Limited	Banks	4.46
Larsen & Toubro Limited	Construction Project	4.27
Tata Consultancy Services Limited	Software	3.71
Axis Bank Limited	Banks	3.56
State Bank of India	Banks	3.24
ITC Limited	Consumer Non Durables	3.10
Kotak Mahindra Bank Limited	Banks	2.65
Tata Motors Limited	Auto	2.61
Sun Pharmaceuticals	Pharmaceuticals	2.54
Industries Limited	Pharmaceuticals	2.47
Wockhardt Limited	Pharmaceuticals	2.46
SKS Microfinance Limited	Finance	2.46
HCL Technologies Limited	Software	2.35
UltraTech Cement Limited	Cement	2.20
Colgate Palmolive (India) Limited	Consumer Non Durables	1.99
Maruti Suzuki India Limited	Auto	1.98
Ramkrishna Forgings Limited	Industrial Products	1.77
Siemens Limited	Industrial Capital Goods	1.58

Portfolio	Industry	% of Net Assets
Tech Mahindra Limited	Software	1.55
Motherson Sumi Systems Limited	Auto Ancillaries	1.55
Bharat Forge Limited	Industrial Products	1.29
Hero MotoCorp Limited	Auto	1.14
Asian Paints Limited	Consumer Non Durables	1.12
Hexaware Technologies Limited	Software	1.11
Adani Ports and Special Economic Zone Limited	Transportation	1.03
Lupin Limited	Pharmaceuticals	0.99
Hindustan Petroleum Corporation Limited	Petroleum Products	0.95
Intellect Design Arena Limited	Software	0.91
Aurobindo Pharma Limited	Pharmaceuticals	0.89
Snowman Logistics Limited	Transportation	0.79
Bank of Baroda	Banks	0.79
Bharat Petroleum Corporation Limited	Petroleum Products	0.69
Oil & Natural Gas Corporation Limited	Oil	0.66
IDFC Bank Limited	Banks	0.61
Aditya Birla Fashion and Retail Limited	Retailing	0.22
Aditya Birla Nuvo Limited	Services	0.17
<b>Cash &amp; Cash Equivalents</b>		<b>5.38</b>
<b>Net Current Assets</b>		<b>0.56</b>
<b>Grand Total</b>		<b>100.00</b>



## Performance as on 31<sup>st</sup> December 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%) <sup>^</sup>	Benchmark Returns (%)	Additional Bench-mark* (%)	Power Goal Returns (\$\$)	Value of Investment of ₹ 10000/-			
							Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)	Power Goal (₹)
31-Dec-2014 to 31-Dec-2015	1 Year	12.53	-0.88%	-4.06%	-5.03%	2.49%	9,912.21	9,593.91	9,497.49	10,250
31-Dec-2013 to 31-Dec-2014	1 Year	9.76	28.38%	31.39%	29.89%	32.02%	12,838.11	13,138.80	12,989.39	13,496
31-Dec-2012 to 31-Dec-2013	1 Year	9.33	4.61%	6.76%	8.98%	NA##	10,460.88	10,675.52	10,897.72	NA##
6-Dec-10	Since Inception	10.00	4.37%	5.72%	5.42%	NA##	12,420.00	13,261.05	13,070.98	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 7,946.35 & S&P BSE SENSEX Index is 26,117.54 as on 31st December 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. Brahmprakash Singh manages 6 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 19 for performance of all schemes managed by the fund manager.

# DHFL Pramerica Dynamic Asset Allocation Fund

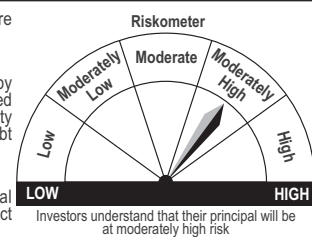
(An open-ended dynamic asset scheme)

29<sup>th</sup> January 2016

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 29<sup>th</sup> January 2016

Option NAV (in ₹)

Option	NAV (in ₹)
Regular Plan	
Growth	11.98
Dividend	11.05
Direct Plan	
Growth	12.16
Dividend	11.18

## RATIOS

Standard Deviation	9.18
Beta	0.98
Sharpe Ratio	0.03
Portfolio Turnover Ratio <sup>†</sup>	153.12

<sup>†</sup>Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

## Maturity & Yield

Yield to Maturity	7.68%
Average Maturity	5.64 Years

## Modified Duration

1.42 Years

## Month End AUM

29<sup>th</sup> January 2016 : ₹ 26.77 Crores

## Monthly Average AUM

January 2016 : ₹ 27.01 Crores

## Quarterly Average AUM

October 2015 to December 2015 : ₹ 29.28 Crores

## Total Expense Ratios

Regular : 2.68%

Direct : 2.18%

Portfolio	Ratings / Industry	% of Net Assets
<b>EQUITY</b>		<b>66.66</b>
Infosys Limited	Software	7.91
HDFC Bank Limited	Banks	7.05
Reliance Industries Limited	Petroleum Products	5.80
Housing Development Finance Corporation Limited	Finance	4.41
Larsen & Toubro Limited	Construction Project	4.11
State Bank of India	Banks	3.17
Axis Bank Limited	Banks	3.05
Tata Motors Limited	Auto	2.52
ITC Limited	Consumer Non Durables	2.39
Tata Consultancy Services Limited	Software	2.23
Kotak Mahindra Bank Limited	Banks	2.04
SKS Microfinance Limited	Finance	1.98
ICICI Bank Limited	Banks	1.72
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.63
HCL Technologies Limited	Software	1.62
Maruti Suzuki India Limited	Auto	1.53
Tech Mahindra Limited	Software	1.50
Intellect Design Arena Limited	Software	1.29
Colgate Palmolive (India) Limited	Consumer Non Durables	1.28

Portfolio	Ratings / Industry	% of Net Assets
UltraTech Cement Limited	Cement	1.27
Bharat Forge Limited	Industrial Products	1.24
Wockhardt Limited	Pharmaceuticals	1.19
Bank of Baroda	Banks	1.00
Lupin Limited	Pharmaceuticals	0.96
Siemens Limited	Industrial Capital Goods	0.95
Ramkrishna Forgings Limited	Industrial Products	0.79
Hindustan Petroleum Corporation Limited	Petroleum Products	0.61
Snowman Logistics Limited	Transportation	0.51
IDFC Bank Limited	Banks	0.49
Oil & Natural Gas Corporation Limited	Oil	0.42
<b>DEBT</b>		<b>33.34</b>
<b>CORPORATE DEBT</b>		<b>14.92</b>
IDFC Bank Limited	ICRAAAA	9.35
Aspire Home Finance Corporation Limited	CRISIL A+	5.57
<b>GILTS</b>		<b>11.50</b>
Government of India	Sovereign	11.50
<b>Cash &amp; Cash Equivalents</b>		<b>10.33</b>
<b>Net Current Assets</b>		<b>-3.40</b>
<b>Grand Total</b>		<b>100.00</b>

## Dividend Details - Regular Plan

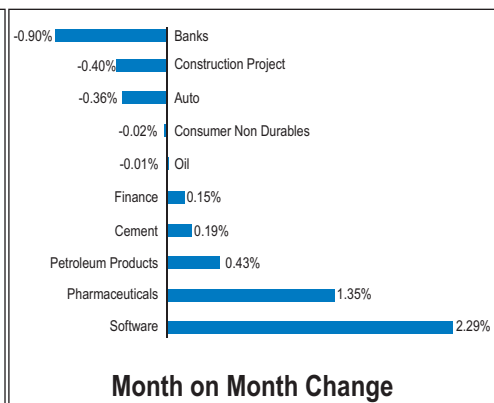
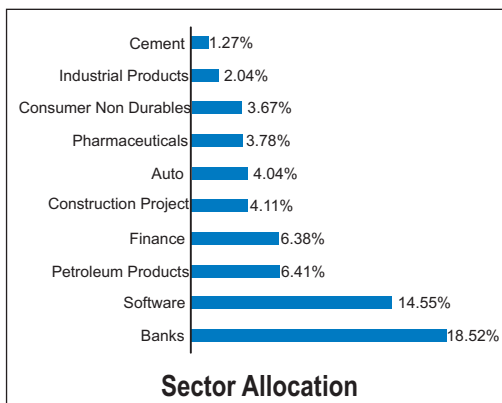
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
11-Aug-15	0.722265	12.9900	11.9900

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.



## Performance as on 31<sup>st</sup> December 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%) <sup>^</sup>	Benchmark Returns* (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2014 to 31-Dec-2015	1 Year	12.32	1.38%	1.44%	-5.03%	10,137.99	10,144.05	9,497.49
31-Dec-2013 to 31-Dec-2014	1 Year	10.45	17.89%	24.06%	29.89%	11,789.47	12,405.76	12,989.39
31-Dec-2012 to 31-Dec-2013	1 Year	10.21	2.35%	5.85%	8.98%	10,235.06	10,584.78	10,897.72
6-Dec-10	Since Inception	10.0000	4.48%	7.26%	5.42%	12,490.00	14,265.33	13,070.98

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 Blended Index. CRISIL MIP Blended Index is 3,049.25 & S&P BSE SENSEX Index is 26,117.54 as on 31st December 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.

<sup>^</sup> Past performance may or may not be sustained in the future

Mr. Brahmprakash Singh manages 6 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 19 for performance of all schemes managed by the fund manager.

# DHFL Pramerica Midcap Opportunities Fund

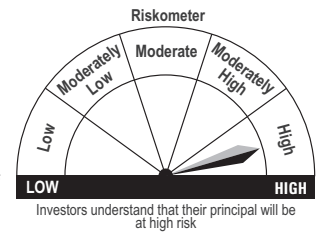
(An open-ended equity scheme)

29<sup>th</sup> January 2016

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 29<sup>th</sup> January 2016

Option	NAV (in ₹)
<b>Regular Plan</b>	
Growth	14.41
Dividend	12.90
<b>Direct Plan</b>	
Growth	14.54
Dividend	13.03

## RATIO

Portfolio Turnover Ratio <sup>†</sup>	123.17
<sup>†</sup> Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.	

## Month End AUM

29<sup>th</sup> January 2016 : ₹ 158.44 Crores

## Monthly Average AUM

January 2016 : ₹ 160.86 Crores

## Quarterly Average AUM

October 2015 to December 2015 : ₹ 166.72 Crores

## Total Expense Ratio

Regular : 3.01%  
Direct : 2.56%

## 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
21-Dec-15	0.270000	14.0467	13.7767

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.

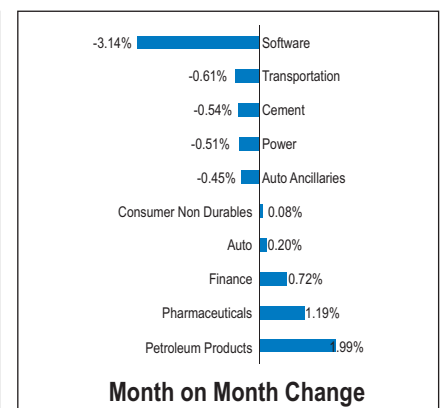
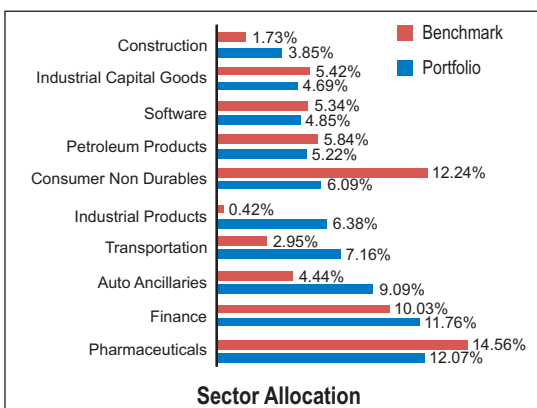
## Dividend Details - Direct Plan

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
21-Dec-15	0.270000	14.1813	13.9113

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
<b>EQUITY</b>		<b>91.51</b>
SKS Microfinance Limited	Finance	3.34
Bharat Forge Limited	Industrial Products	3.16
Motherson Sumi Systems Limited	Auto Ancillaries	2.79
Pidilite Industries Limited	Chemicals	2.56
Hindustan Petroleum Corporation Limited	Petroleum Products	2.32
Eicher Motors Limited	Auto	2.09
Reeco Home Finance Limited	Finance	2.07
Bajaj Finance Limited	Finance	2.06
Britannia Industries Limited	Consumer Non Durables	2.04
Wockhardt Limited	Pharmaceuticals	2.01
Cholamandalam Investment and Finance Company Limited	Finance	1.99
Hexaware Technologies Limited	Software	1.89
Colgate Palmolive (India) Limited	Consumer Non Durables	1.84
Indian Oil Corporation Limited	Petroleum Products	1.78
Ramkrishna Forgings Limited	Industrial Products	1.74
Container Corporation of India Limited	Transportation	1.57
J.Kumar Infraprojects Limited	Construction	1.56
Bosch Limited	Auto Ancillaries	1.55
Mahindra CIE Automotive Limited	Industrial Products	1.48
Bharat Electronics Limited	Industrial Capital Goods	1.48
United Breweries Limited	Consumer Non Durables	1.46
Divi's Laboratories Limited	Pharmaceuticals	1.44
Intellect Design Arena Limited	Software	1.39
Orient Cement Limited	Cement	1.36
Jamna Auto Industries Limited	Auto Ancillaries	1.34
Zee Entertainment Enterprises Limited	Media & Entertainment	1.33
VA Tech Wabag Limited	Engineering Services	1.28
KNR Constructions Limited	Construction	1.27
Tech Mahindra Limited	Software	1.27
Strides Shasun Limited	Pharmaceuticals	1.25
Hikal Limited	Pharmaceuticals	1.23
Siemens Limited	Industrial Capital Goods	1.23
Inox Wind Limited	Industrial Capital Goods	1.20
Mahindra & Mahindra Financial Services Limited	Finance	1.18
Aurobindo Pharma Limited	Pharmaceuticals	1.16
Gateway Distriparks Limited	Transportation	1.16
Cairn India Limited	Oil	1.16
Ashok Leyland Limited	Auto	1.13
Bharat Petroleum Corporation		

Portfolio	Industry	% of Net Assets
Limited	Petroleum Products	1.13
Syngene International Limited	Pharmaceuticals	1.12
Indiabulls Housing Finance Limited	Finance	1.12
Lupin Limited	Pharmaceuticals	1.08
WABCO India Limited	Auto Ancillaries	1.07
MBL Infrastructures Limited	Construction	1.03
Natco Pharma Limited	Pharmaceuticals	1.03
Snowman Logistics Limited	Transportation	0.95
D-Link (India) Limited	Hardware	0.92
The Byke Hospitality Limited	Hotels, Resorts And Recreational	0.91
Torrent Pharmaceuticals Limited	Pharmaceuticals	0.88
Bank of Baroda	Banks	0.88
Adani Ports and Special Economic Zone Limited	Transportation	0.87
InterGlobe Aviation Limited	Transportation	0.83
Century Textiles & Industries Limited	Cement	0.83
Shivam Autotech Limited	Auto Ancillaries	0.83
Kalpataru Power Transmission Limited	Power	0.80
GATI Limited	Transportation	0.79
Amara Raja Batteries Limited	Auto Ancillaries	0.79
Ashapura Intimates Fashion Limited	Textile Products	0.79
Elecon Engineering Company Limited	Industrial Capital Goods	0.78
JK Lakshmi Cement Limited	Cement	0.76
United Spirits Limited	Consumer Non Durables	0.75
The Ramco Cements Limited	Cement	0.74
Z.F.Steering Gear (India) Limited	Auto Ancillaries	0.73
Cadila Healthcare Limited	Pharmaceuticals	0.67
NCC Limited	Construction Project	0.66
Reliance Infrastructure Limited	Power	0.62
Ashoka Buildcon Limited	Construction Project	0.55
SpiceJet Limited	Transportation	0.50
Jet Airways (India) Limited	Transportation	0.49
EPC Industries Limited	Plastic Products	0.41
Aditya Birla Fashion and Retail Limited	Retailing	0.33
Majesco Limited	Software	0.31
Aditya Birla Nuvo Limited	Services	0.25
Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.19
<b>Cash &amp; Cash Equivalents</b>		<b>8.70</b>
<b>Net Current Assets</b>		<b>-0.21</b>
<b>Grand Total</b>		<b>100.00</b>



## Performance as on 31<sup>st</sup> December 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) <sup>§</sup>	Scheme Returns (%) <sup>^</sup>	Benchmark Returns (%) <sup>*</sup>	Additional Bench-mark (%) <sup>*</sup>	Power Goal Returns (\$) <sup>§</sup>
31-Dec-2014 to 31-Dec-2015	1 Year	14.44	7.89%	6.46%	-5.03%	7.32%
2-Dec-13	Since Inception	10.00	23.77%	30.23%	11.32%	23.77%

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).

\*Additional Benchmark SENSEX, #Nifty Midcap 100.

<sup>^</sup> 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'.

Mr. Brahmprakash Singh manages 6 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 19 for performance of all schemes managed by the fund manager.

# DHFL Pramerica Diversified Equity Fund

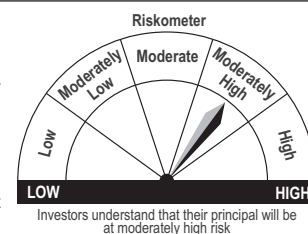
(An Open-ended Equity Scheme)

29<sup>th</sup> January 2016

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 29<sup>th</sup> January 2016

Option	NAV (in ₹)
<u>Regular Plan</u>	
Growth	9.48
Dividend	9.48
<u>Direct Plan</u>	
Growth	9.53
Dividend	9.53

## RATIO

Portfolio Turnover Ratio<sup>†</sup> 95.65

<sup>†</sup>Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

## Month End AUM

29<sup>th</sup> January 2016 : ₹ 101.03 Crores

## Monthly Average AUM

January 2016 : ₹ 100.68 Crores

## Quarterly Average AUM

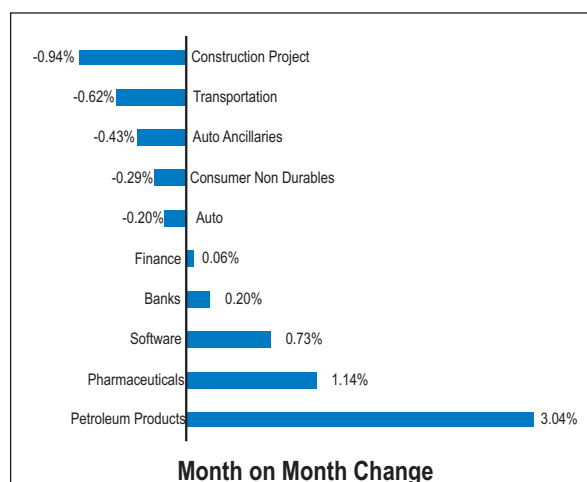
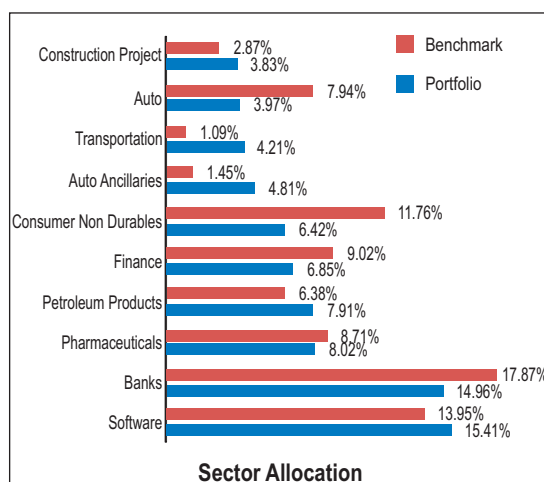
October 2015 to December 2015 : ₹ 99.05 Crores

## Total Expense Ratio

Regular : 3.17%

Direct : 2.67%

Portfolio	Industry	% of Net Assets	Portfolio	Industry	% of Net Assets
<b>EQUITY</b>		<b>94.72</b>	IndusInd Bank Limited	Banks	0.92
Infosys Limited	Software	6.34	Bharat Petroleum Corporation Limited	Petroleum Products	0.88
HDFC Bank Limited	Banks	5.20	InterGlobe Aviation Limited	Transportation	0.87
Reliance Industries Limited	Petroleum Products	4.61	Bank of Baroda	Banks	0.85
Tata Consultancy Services Limited	Software	3.55	Adani Ports and Special Economic Zone Limited	Transportation	0.84
Housing Development Finance Corporation Limited	Finance	3.51	Snowman Logistics Limited	Transportation	0.81
ICICI Bank Limited	Banks	3.19	Natco Pharma Limited	Pharmaceuticals	0.80
Larsen & Toubro Limited	Construction Project	2.73	Indian Oil Corporation Limited	Petroleum Products	0.80
ITC Limited	Consumer Non Durables	2.54	Bosch Limited	Auto Ancillaries	0.78
UltraTech Cement Limited	Cement	2.11	Century Textiles & Industries Limited	Cement	0.78
SKS Microfinance Limited	Finance	2.10	Aurobindo Pharma Limited	Pharmaceuticals	0.78
Axis Bank Limited	Banks	2.02	Gateway Distriparks Limited	Transportation	0.76
Wockhardt Limited	Pharmaceuticals	1.89	Asian Paints Limited	Consumer Non Durables	0.74
HCL Technologies Limited	Software	1.80	Z. F. Steering Gear (India) Limited	Auto Ancillaries	0.72
Lupin Limited	Pharmaceuticals	1.69	Shivam Autotech Limited	Auto Ancillaries	0.71
Bharat Forge Limited	Industrial Products	1.65	Tata Motors Limited	Auto	0.67
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.64	Reliance Infrastructure Limited	Power	0.65
Maruti Suzuki India Limited	Auto	1.62	Kalpataru Power Transmission Limited	Power	0.65
Hindustan Petroleum Corporation Limited	Petroleum Products	1.62	Ramkrishna Forgings Limited	Industrial Products	0.63
Colgate Palmolive (India) Limited	Consumer Non Durables	1.53	Ashapura Intimates Fashion Limited	Textile Products	0.60
KNR Constructions Limited	Construction	1.47	JK Lakshmi Cement Limited	Cement	0.60
State Bank of India	Banks	1.43	The Byke Hospitality Limited	Hotels, Resorts And Recreational	0.54
Motherson Sumi Systems Limited	Auto Ancillaries	1.36	United Spirits Limited	Consumer Non Durables	0.54
Kotak Mahindra Bank Limited	Banks	1.35	Ashok Leyland Limited	Auto	0.53
Cholamandalam Investment and Finance Company Limited	Finance	1.25	Elecon Engineering Company Limited	Industrial Capital Goods	0.52
Zee Entertainment Enterprises Limited	Media & Entertainment	1.25	SpiceJet Limited	Transportation	0.51
Tech Mahindra Limited	Software	1.24	NCC Limited	Construction Project	0.43
Jamna Auto Industries Limited	Auto Ancillaries	1.24	Jet Airways (India) Limited	Transportation	0.42
Pidilite Industries Limited	Chemicals	1.16	Ashoka Buildcon Limited	Construction Project	0.40
Eicher Motors Limited	Auto	1.15	Aditya Birla Fashion and Retail Limited	Retailing	0.34
Hexaware Technologies Limited	Software	1.14	Sadbhav Engineering Limited	Construction Project	0.28
Siemens Limited	Industrial Capital Goods	1.11	Aditya Birla Nuvo Limited	Services	0.26
Intellect Design Arena Limited	Software	1.09	Majesco Limited	Software	0.24
Cairn India Limited	Oil	1.09	Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.19
Britannia Industries Limited	Consumer Non Durables	1.07	<b>Cash &amp; Cash Equivalents</b>		<b>6.27</b>
Hikal Limited	Pharmaceuticals	1.02	<b>Net Current Assets</b>		<b>-0.99</b>
VA Tech Wabag Limited	Engineering Services	1.01	<b>Grand Total</b>		<b>100.00</b>
Bharat Electronics Limited	Industrial Capital Goods	0.98			
Inox Wind Limited	Industrial Capital Goods	0.94			



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



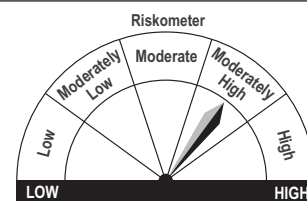
# DHFL Pramerica Tax Savings Fund

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

29<sup>th</sup> January 2016

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.

Investors understand that their principal will be at moderately high risk

## NAV as on 29<sup>th</sup> January 2016

Option	NAV (in ₹)
<u>Regular Plan</u>	
Growth	9.75
Dividend	9.75
<u>Direct Plan</u>	
Growth	9.76
Dividend	9.76

## RATIO

Portfolio Turnover Ratio<sup>†</sup> 4.62

<sup>†</sup>Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

## Month End AUM

29<sup>th</sup> January 2016 : ₹ 41.08 Crores

## Monthly Average AUM

January 2016 : ₹ 40.15 Crores

## Quarterly Average AUM

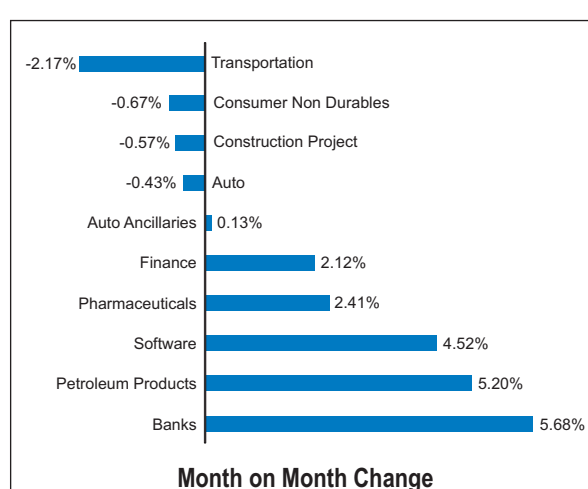
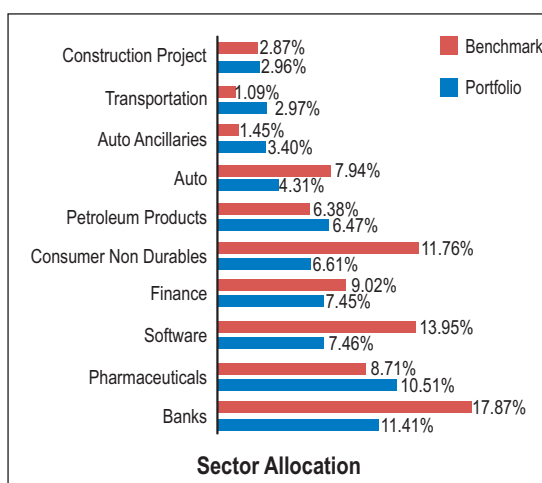
October 2015 to December 2015 : ₹ 7.98 Crores

## Total Expense Ratio

Regular : 2.97%

Direct : 2.48%

Portfolio	Industry	% of Net Assets	Portfolio	Industry	% of Net Assets
<b>EQUITY</b>		<b>79.70</b>	National Buildings Corporation Limited	Construction	1.17
Reliance Industries Limited	Petroleum Products	4.30	Kotak Mahindra Bank Limited	Banks	1.17
HDFC Bank Limited	Banks	3.84	Vardhman Textiles Limited	Textiles - Cotton	1.15
Infosys Limited	Software	3.84	IndusInd Bank Limited	Banks	1.13
ITC Limited	Consumer Non Durables	3.13	Cadila Healthcare Limited	Pharmaceuticals	1.11
Larsen & Toubro Limited	Construction Project	2.96	Havells India Limited	Consumer Durables	1.09
Wockhardt Limited	Pharmaceuticals	2.64	Bosch Limited	Auto Ancillaries	1.07
Housing Development Finance Corporation Limited	Finance	2.39	Cairn India Limited	Oil	1.04
Jamna Auto Industries Limited	Auto Ancillaries	2.33	UltraTech Cement Limited	Cement	1.04
Bharat Petroleum Corporation Limited	Petroleum Products	2.18	Torrent Pharmaceuticals Limited	Pharmaceuticals	1.02
InterGlobe Aviation Limited	Transportation	2.13	Eicher Motors Limited	Auto	1.01
Lupin Limited	Pharmaceuticals	2.09	Hindustan Unilever Limited	Consumer Non Durables	1.00
Multi Commodity Exchange of India Limited	Finance	2.08	Britannia Industries Limited	Consumer Non Durables	0.98
SKS Microfinance Limited	Finance	2.07	Bajaj Finserv Limited	Finance	0.91
Zee Entertainment Enterprises Limited	Media & Entertainment	2.05	Godfrey Phillips India Limited	Consumer Non Durables	0.89
Bharat Forge Limited	Industrial Products	1.83	Tata Consultancy Services Limited	Software	0.88
Maruti Suzuki India Limited	Auto	1.80	Siemens Limited	Industrial Capital Goods	0.87
ICICI Bank Limited	Banks	1.68	Snowman Logistics Limited	Transportation	0.83
Hikal Limited	Pharmaceuticals	1.53	Reliance Infrastructure Limited	Power	0.80
Tata Steel Limited	Ferrous Metals	1.52	Bank of Baroda	Banks	0.76
Mahindra & Mahindra Limited	Auto	1.50	United Spirits Limited	Consumer Non Durables	0.61
Axis Bank Limited	Banks	1.49	Aditya Birla Fashion and Retail Limited	Retailing	0.42
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.49	Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.33
KNR Constructions Limited	Construction	1.45	Aditya Birla Nuvo Limited	Services	0.32
Hexaware Technologies Limited	Software	1.40	Alkem Laboratories Limited	Pharmaceuticals	0.29
Pidilite Industries Limited	Chemicals	1.38	<b>Cash &amp; Cash Equivalents</b>		<b>18.90</b>
Intellect Design Arena Limited	Software	1.35	<b>Net Current Assets</b>		<b>1.40</b>
State Bank of India	Banks	1.32	<b>Grand Total</b>		<b>100.00</b>



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

## SIP Returns as on 31<sup>ST</sup> December'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 <sup>§</sup>	3 Years SIP	1 Year SIP
Total amount invested (₹)	610,000	360,000	120,000
Market Value as on Dec 31, 2015 (₹)	772,697	413,961	116,085
Returns (XIRR)	9.32%	9.43%	-6.27%
Benchmark Returns (XIRR) <sup>#</sup>	11.81%	8.47%	-6.94%
Additional Benchmark Returns (XIRR) <sup>**</sup>	15.10%	7.60%	-7.71%

<sup>§</sup> - Inception Date : 6th Dec'10 <sup>#</sup> - Nifty 50 <sup>\*\*</sup> - 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 <sup>§</sup>	3 Years SIP	1 Year SIP
Total amount invested (₹)	610,000	360,000	120,000
Market Value as on Dec 31, 2015 (₹)	734,440	399,659	118,047
Returns (XIRR)	7.30%	7.02%	-3.14%
Benchmark Returns (XIRR) <sup>#</sup>	8.31%	9.68%	6.00%
Additional Benchmark Returns (XIRR) <sup>**</sup>	15.10%	7.60%	-7.71%

<sup>§</sup> - Inception Date : 6th Dec'10 <sup>#</sup> - Crisil MIP Blended Index <sup>\*\*</sup> - 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 <sup>§</sup>	1 Year SIP
Total amount invested (₹)	250,000	120,000
Market Value as on Dec 31, 2015 (₹)	294,797	121,012
Returns (XIRR)	16.36%	1.64%
Benchmark Returns (XIRR) <sup>#</sup>	18.65%	5.59%
Additional Benchmark Returns (XIRR) <sup>**</sup>	15.10%	-7.71%

<sup>§</sup> - Inception Date : 2nd Dec'13 <sup>#</sup> - Nifty Midcap 100 <sup>\*\*</sup> - 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 31<sup>st</sup> December, 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.

# Performance of all the schemes

Funds managed by Mr. Ritesh Jain	Since Inception		December 31st, 2012 to December 31st, 2013		December 31st, 2013 to December 31st, 2014		December 31st, 2014 to December 31st, 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
<b>DHFL Pramerica Liquid Fund – Growth</b>	<b>8.95%</b>	<b>15,818.95</b>	<b>9.13%</b>	<b>10,913.01</b>	<b>9.10%</b>	<b>10,909.71</b>	<b>8.38%</b>	<b>10,837.55</b>
CRISIL Liquid Fund Index (Benchmark)	8.50%	15,471.01	9.03%	10,903.13	9.21%	10,921.45	8.23%	10,823.41
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.20%	14,506.17	5.86%	10,586.45	8.56%	10,855.81	8.22%	10,822.31
<b>DHFL Pramerica Ultra Short Term Bond Fund – Growth</b>	<b>8.87%</b>	<b>15,650.74</b>	<b>8.72%</b>	<b>10,872.19</b>	<b>9.08%</b>	<b>10,908.21</b>	<b>7.83%</b>	<b>10,783.14</b>
CRISIL Liquid Fund Index (Benchmark)	8.54%	15,402.69	9.03%	10,903.13	9.21%	10,921.45	8.23%	10,823.41
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.24%	14,454.67	5.86%	10,586.45	8.56%	10,855.81	8.22%	10,822.31
<b>DHFL Pramerica Large Cap Equity Fund – Growth #</b>	<b>4.37%</b>	<b>12,420.00</b>	<b>4.61%</b>	<b>10,460.88</b>	<b>28.38%</b>	<b>12,838.11</b>	<b>-0.88%</b>	<b>9,912.21</b>
Nifty 50 (Benchmark)	5.72%	13,261.05	6.76%	10,675.52	31.39%	13,138.80	-4.06%	9,593.91
S&P SENSEX (Additional Benchmark)	5.42%	13,070.98	8.98%	10,897.72	29.89%	12,989.39	-5.03%	9,497.49
<b>DHFL Pramerica Dynamic Asset Allocation Fund – Growth #</b>	<b>4.48%</b>	<b>12,490.00</b>	<b>2.35%</b>	<b>10,235.06</b>	<b>17.89%</b>	<b>11,789.47</b>	<b>1.38%</b>	<b>10,137.99</b>
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	7.26%	14,265.33	5.85%	10,584.78	24.06%	12,405.76	1.44%	10,144.05
S&P SENSEX (Additional Benchmark)	5.42%	13,070.98	8.98%	10,897.72	29.89%	12,989.39	-5.03%	9,497.49
<b>DHFL Pramerica Short Term Income Fund - Growth</b>	<b>8.83%</b>	<b>15,143.43</b>	<b>7.73%</b>	<b>10,772.68</b>	<b>9.85%</b>	<b>10,985.37</b>	<b>6.51%</b>	<b>10,650.96</b>
CRISIL Short Term Bond Fund Index (Benchmark)	8.99%	15,259.20	8.27%	10,827.20	10.47%	11,046.80	8.66%	10,865.57
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.45%	14,225.80	5.86%	10,586.45	8.56%	10,855.81	8.22%	10,822.31
<b>DHFL Pramerica Dynamic Monthly Income Fund - Growth #</b>	<b>6.93%</b>	<b>13,757.60</b>	<b>3.53%</b>	<b>10,352.58</b>	<b>12.25%</b>	<b>11,224.73</b>	<b>2.99%</b>	<b>10,299.07</b>
CRISIL MIP Blended Index (Benchmark)	8.62%	14,824.13	4.41%	10,441.40	16.83%	11,682.80	6.79%	10,679.00
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.58%	13,545.35	-0.68%	9,932.21	14.14%	11,414.28	7.39%	10,738.84
<b>DHFL Pramerica Treasury Advantage Fund - Growth</b>	<b>8.85%</b>	<b>14,746.93</b>	<b>7.42%</b>	<b>10,014.23</b>	<b>10.07%</b>	<b>10,019.31</b>	<b>7.96%</b>	<b>10,015.27</b>
CRISIL Short Term Bond Fund Index (Benchmark)	9.12%	14,913.53	8.27%	10,015.86	10.47%	10,020.08	8.66%	10,016.60
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.61%	13,994.74	5.86%	10,011.25	8.56%	10,016.41	8.22%	10,015.77
<b>DHFL Pramerica Credit Opportunities Fund - Growth</b>	<b>9.65%</b>	<b>14,682.93</b>	<b>7.56%</b>	<b>10,755.62</b>	<b>11.08%</b>	<b>11,107.67</b>	<b>9.22%</b>	<b>10,922.39</b>
CRISIL Composite Bond Fund Index (Benchmark)	9.06%	14,355.61	3.79%	10,378.55	14.31%	11,430.70	8.63%	10,863.18
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.73%	13,639.25	5.86%	10,586.45	8.56%	10,855.81	8.22%	10,822.31
<b>DHFL Pramerica Dynamic Bond Fund - Growth</b>	<b>8.16%</b>	<b>13,654.51</b>	<b>3.82%</b>	<b>10,382.06</b>	<b>13.46%</b>	<b>11,346.02</b>	<b>6.52%</b>	<b>10,652.22</b>
CRISIL Composite Bond Fund Index (Benchmark)	8.86%	14,007.38	3.79%	10,378.55	14.31%	11,430.70	8.63%	10,863.18
CRISIL 10 Year T- Bill Index (Additional Benchmark)	7.18%	13,170.80	-0.68%	9,932.21	14.14%	11,414.28	7.39%	10,738.84
<b>DHFL Pramerica Short Term Floating Rate Fund - Growth</b>	<b>8.67%</b>	<b>13,820.91</b>	<b>8.97%</b>	<b>10,897.24</b>	<b>9.01%</b>	<b>10,901.16</b>	<b>7.10%</b>	<b>10,710.45</b>
CRISIL Short Term Bond Fund Index (Benchmark)	9.10%	14,034.47	8.27%	10,827.20	10.47%	11,046.80	8.66%	10,865.57
CRISIL 1 Year T-Bill Index (Additional Benchmark)	7.70%	13,344.85	5.86%	10,586.45	8.56%	10,855.81	8.22%	10,822.31

Funds managed by Mr. Brahmprakash Singh	Since Inception		December 31st, 2012 to December 31st, 2013		December 31st, 2013 to December 31st, 2014		December 31st, 2014 to December 31st, 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
<b>DHFL Pramerica Large Cap Equity Fund – Growth \$</b>	<b>4.37%</b>	<b>12,420.00</b>	<b>4.61%</b>	<b>10,460.88</b>	<b>28.38%</b>	<b>12,838.11</b>	<b>-0.88%</b>	<b>9,912.21</b>
Nifty 50 (Benchmark)	5.72%	13,261.05	6.76%	10,675.52	31.39%	13,138.80	-4.06%	9,593.91
S&P SENSEX (Additional Benchmark)	5.42%	13,070.98	8.98%	10,897.72	29.89%	12,989.39	-5.03%	9,497.49
<b>DHFL Pramerica Dynamic Asset Allocation Fund – Growth \$</b>	<b>4.48%</b>	<b>12,490.00</b>	<b>2.35%</b>	<b>10,235.06</b>	<b>17.89%</b>	<b>11,789.47</b>	<b>1.38%</b>	<b>10,137.99</b>
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	7.26%	14,265.33	5.85%	10,584.78	24.06%	12,405.76	1.44%	10,144.05
S&P SENSEX (Additional Benchmark)	5.42%	13,070.98	8.98%	10,897.72	29.89%	12,989.39	-5.03%	9,497.49
<b>DHFL Pramerica Dynamic Monthly Income Fund - Growth \$</b>	<b>6.93%</b>	<b>13,757.60</b>	<b>3.53%</b>	<b>10,352.58</b>	<b>12.25%</b>	<b>11,224.73</b>	<b>2.99%</b>	<b>10,299.07</b>
CRISIL MIP Blended Index (Benchmark)	8.62%	14,824.13	4.41%	10,441.40	16.83%	11,682.80	6.79%	10,679.00
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.58%	13,545.35	-0.68%	9,932.21	14.14%	11,414.28	7.39%	10,738.84
<b>DHFL Pramerica Midcap Opportunities Fund - Growth \$</b>	<b>23.77%</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>7.89%</b>	<b>N.A</b>
Nifty Midcap 100 (Benchmark)	30.23%	N.A	N.A	N.A	N.A	N.A	6.46%	N.A
S & P Sensex (Additional Benchmark)	11.32%	N.A	N.A	N.A	N.A	N.A	-5.03%	N.A

Funds managed by Mr. Ritesh Jain	"Since Inception (CAGR Return)"	Dec 31st, 2012 to Dec 31st, 2013 (Absolute Returns)	Dec 31st, 2013 to Dec 31st, 2014 (Absolute Returns)	Dec 31st, 2014 to Dec 31st, 2015 (Absolute Returns)
<b>DHFL Pramerica Income Fund - Growth</b>	<b>10.62%</b>	<b>NA</b>	<b>NA</b>	<b>4.89%</b>
CRISIL Composite Bond Fund Index (Benchmark)	11.75%	NA	NA	8.63%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	8.50%	NA	NA	8.22%

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

Pramerica is the brand name used by Prudential Financial, Inc. ("PFI") of the United States and its affiliates in select countries outside of the United States.

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# 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)
<b>Inception Date</b>	August 27, 2010	September 24, 2010	February 4, 2011
<b>Investment Objective</b>	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
<b>Fund Manager &amp; his experience</b>	<b>Ritesh Jain</b> Over 17 years of experience in financial services and capital markets	<b>Ritesh Jain</b> Over 17 years of experience in financial services and capital markets	<b>Ritesh Jain</b> Over 17 years of experience in financial services and capital markets
<b>Minimum Investment Amount</b>	₹ 10,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter
<b>Minimum Additional Purchase Amount</b>	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 500/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter
<b>Entry Load</b>	Not Applicable	Not Applicable	Not Applicable
<b>Exit Load</b>	Nil	Nil	(w.e.f May 04, 2015) <ul style="list-style-type: none"> <li>If redeemed/switched-out on or before 90 days from the date of allotment : 0.30%;</li> <li>If redeemed/switched-out after 90 days from the date of allotment : Nil.</li> </ul>
<b>Plans</b>	Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan
<b>Options Available</b>	Growth, Dividend & Bonus®	Growth, Dividend & Bonus®	Growth, Dividend & Bonus®
<b>Facilities (Under Dividend Option)</b>	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
<b>Default Options</b>	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
<b>Face Value (₹/ Unit)</b>	₹ 1000/-	₹ 1000/-	₹ 1000/-
<b>Benchmark</b>	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index
<b>SIP (Minimum Amount)</b>			
- 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
<b>SIP Dates</b>	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
<b>SIP Frequency</b>	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.
<b>Ritesh Jain</b> Over 17 years of experience in financial services and capital markets	<b>Ritesh Jain</b> Over 17 years of experience in financial services and capital markets	<b>Ritesh Jain</b> Over 17 years of experience in financial services and capital markets	<b>Ritesh Jain</b> 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"> <li>If redeemed/switched-out on or before 270 days from the date of allotment : 0.75%;</li> <li>If redeemed/switched-out after 270 days from the date of allotment : Nil.</li> </ul>	Exit Load: (w.e.f May 04, 2015) <ul style="list-style-type: none"> <li>If redeemed/switched-out on or before 365 days from the date of allotment : 2%;</li> <li>If redeemed/switched-out after 365 days from the date of allotment : Nil.</li> </ul>	(w.e.f. 28th September, 2015): <ul style="list-style-type: none"> <li>If redeemed/switched-out on or before 30 days from the date of allotment : 1%;</li> <li>If redeemed/switched-out after 30 days from the date of allotment : Nil.</li> </ul>
Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan
Growth, Dividend & Bonus <sup>®</sup>	Growth, Dividend & Bonus <sup>®</sup>	Growth, Dividend & Bonus <sup>®</sup>	Growth, Dividend & Bonus <sup>®</sup>
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)
<b>Inception Date</b>	March 29, 2011	March 10, 2014	December 6, 2010
<b>Investment Objective</b>	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.
<b>Fund Manager &amp; his experience</b>	<b>B P Singh</b> (for equity portfolio) Over 18 years of experience in broad based investment management <b>Ritesh Jain</b> (for fixed income portfolio) Over 17 years of experience in financial services and capital markets	<b>Ritesh Jain</b> Over 17 years of experience in financial services and capital markets	<b>B P Singh</b> (for equity portfolio) Over 18 years of experience in broad based investment management <b>Ritesh Jain</b> (for fixed income portfolio) Over 17 years of experience in financial services and capital markets
<b>Minimum Investment Amount</b>	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter	₹ 5,000/- and in multiples of ₹ 1 thereafter
<b>Minimum Additional Purchase Amount</b>	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 1,000/- and in multiples of ₹ 1 thereafter	₹ 500/- and in multiples of ₹ 1 thereafter
<b>Entry Load</b>	Not Applicable	Not Applicable	Not Applicable
<b>Exit Load</b>	<ul style="list-style-type: none"> <li>If the units are redeemed/switch-out on or before 365 days of allotment : 1%;</li> <li>If the units are redeemed/switch-out after 365 days : Nil</li> </ul>	Nil	<ul style="list-style-type: none"> <li>If the units are redeemed/switch-out on or before 365 days of allotment : 1%;</li> <li>If the units are redeemed/switch-out after 365 days : Nil</li> </ul>
<b>Plans</b>	Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan
<b>Options Available</b>	Growth, Dividend & Bonus <sup>®</sup>	Growth, Dividend & Bonus <sup>®</sup>	Growth & Dividend
<b>Facilities (Under Dividend Option)</b>	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
<b>Default Options</b>	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
<b>Face Value (₹/ Unit)</b>	₹ 1,000/-	₹ 1,000/-	₹ 10/-
<b>Benchmark</b>	CRISIL MIP Blended Index	CRISIL Composite Bond Fund Index	Nifty 50
<b>SIP (Minimum Amount)</b>			
- 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
<b>SIP Dates</b>	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
<b>SIP Frequency</b>	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

<b>DHFL Pramerica Dynamic Asset Allocation Fund</b> (An open-ended dynamic asset scheme)	<b>DHFL Pramerica Midcap Opportunities Fund</b> (An open-ended equity scheme)	<b>DHFL Pramerica Diversified Equity Fund</b> (An Open-ended Equity Scheme)	<b>DHFL Pramerica Tax Savings Fund</b> (An Open-ended Equity Linked Savings Scheme with a lock-in period of 3 years)
December 6, 2010	December 2, 2013	March 4, 2015	December 11, 2015
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.	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.	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.	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.
<b>BP Singh</b> (for equity portfolio) Over 18 years of experience in broad based investment management <b>Ritesh Jain</b> (for fixed income portfolio) Over 17 years of experience in financial services and capital markets	<b>BP Singh</b> (for equity portfolio) Over 18 years of experience in broad based investment management <b>Ritesh Jain</b> (for fixed income portfolio) Over 17 years of experience in financial services and capital markets	<b>BP Singh</b> (for equity portfolio) Over 18 years of experience in broad based investment management <b>Ritesh Jain</b> (for fixed income portfolio) Over 17 years of experience in financial services and capital markets	<b>BP Singh</b> (for equity portfolio) Over 18 years of experience in broad based investment management <b>Ritesh Jain</b> (for fixed income portfolio) 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	₹ 500/- and in multiples of ₹ 500 thereafter
₹ 500/- and in multiples of ₹ 1 thereafter	₹ 500/- and in multiples of ₹ 1 thereafter	₹ 500/- and in multiples of ₹ 1 thereafter	₹ 500/- and in multiples of ₹ 500 thereafter
NotApplicable	NotApplicable	NotApplicable	NotApplicable
<ul style="list-style-type: none"> <li>If the units are redeemed/switch-out on or before 365 days of allotment – 1%;</li> <li>If the units are redeemed/switch-out after 365 days – Nil</li> </ul>	<ul style="list-style-type: none"> <li>If the units are redeemed/switch-out on or before 365 days of allotment : 1%;</li> <li>If the units are redeemed/switch-out after 365 days : Nil</li> </ul>	<ul style="list-style-type: none"> <li>If the units are redeemed/switch-out on or before 365 days of allotment : 1%;</li> <li>If the units are redeemed/switch-out after 365 days : Nil</li> </ul>	Nil
Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan	Regular Plan & Direct Plan
Growth & Dividend	Growth & Dividend	Growth & Dividend	Growth & Dividend
Dividend Reinvestment Dividend Payout Dividend Transfer Plan	Dividend Reinvestment Dividend Payout Dividend Transfer Plan	Dividend Reinvestment Dividend Payout Dividend Transfer Plan	Dividend Payout Dividend Transfer Plan
Default Option: Growth Default Dividend Facility: Dividend Reinvestment	Default Option: Growth Default Dividend Facility: Dividend Reinvestment	Default Option: Growth Default Dividend Facility: Dividend Reinvestment	Default Option: Growth Default Dividend Facility: Dividend Payout
₹ 10/-	₹ 10/-	₹ 10/-	₹ 10/-
A Hybrid Benchmark with 50% weight to Nifty 50 and 50% weight to CRISIL Blended MIP Index. <small>#CRISIL Hybrid ("Indices") are computed, compiled and prepared by CRISIL using equity indices, which is one of its components licensed by India Index Services &amp; Products Limited ("IISL") and Standard and Poor's Financial Services LLC ("S&amp;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&amp;P has no financial liability whatsoever to the users of CRISIL Indices</small>	Nifty Midcap 100	S&P BSE 200 Index	S&P BSE 200 Index
10 installments of ₹ 500/- each	10 installments of ₹ 500/- each	10 installments of ₹ 500/- each	10 installments of ₹ 500/- each
5 installments of ₹ 1,000/- each	5 installments of ₹ 1,000/- each	5 installments of ₹ 1,000/- each	5 installments of ₹ 1,000/- 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
Daily/Monthly/ Quarterly	Monthly/ Quarterly	Monthly/ Quarterly	Monthly/ Quarterly



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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