

FUND FACT SHEET

SEPTEMBER 2017





BUILT TO PERFORM



DHFL Pramerica Large Cap Fund

Investment has grown 15.25 times in 14+ years
Returns Since Inception of 20.40% p.a. as on September 29, 2017

Inception Date: Jan 21, 2003. NAV at Inception: ₹10.00. NAV on September 29, 2017: ₹152.52
All data provided for Regular Plan - Growth Option. During the same period, scheme benchmark (Nifty 50) has grown 9.04 times, a return of 16.19% p.a.
Scheme is an open ended equity scheme.

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

Performance of DHFL Pramerica Large Cap Fund - Regular Plan - Growth Option (CAGR) as on September 29, 2017

Period	Investment Amount (INR)	Fund		Nifty 50 ^		SENSEX#	
		Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Since Inception	10,000	20.40	1,52,520.00	16.19	90,424.16	16.76	97,158.03
Last 5 Years	10,000	15.06	20,177.52	11.40	17,157.97	10.75	16,668.66
Last 3 Years	10,000	10.33	13,433.15	7.13	12,298.94	5.55	11,762.07
Last 1 Year	10,000	13.45	11,344.84	13.94	11,393.69	12.42	11,242.00

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

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

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


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

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

This product is suitable for investors who are seeking*

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

Riskometer



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

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

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

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

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Equity Market

The market that was

Indian equities were muted in September against the backdrop of increasing risk of fiscal slippage, weak GST collection data and fears of soft Q2 earnings. Nifty was down 1.3%, while NSE MidCap was down 0.9% in September. On the macro numbers, CPI inched up (by 100bps to 3.4% vs 2.4% in Jul) on the back of spike in food and fuel prices. Monsoon progress was uneven and ended at a 5% deficit. Jul IIP grew by 1.2% vs 0.1% contraction in June. India's manufacturing PMI bounced back nicely in August to 51.2 from the eight-year-low of 47.9 witnessed in July on account of the GST-induced de-stocking. Government received Rs907 bn from Goods and Services Tax (GST) in August which was lower than Rs 940 billion in Jul. Given there are still number of tax-payers yet to file returns and the adjustment for input tax credit, it is quite early to draw conclusion. The government has kept its borrowing plan unchanged and plans to borrow Rs 2.08 trillion in 2H FY18 in-line with budget.

Among the sectors, Pharma, Metals and Autos (strong September sales numbers) were the key outperformers while Telecom, while FMCG and Cement were the main laggards. Fund raising was fairly strong in September led by two large Insurance IPOs. FII were big sellers for the 2nd straight month with net outflows of \$1.8 billion resulting in YTD net inflows tally of \$5.3 billion. FII outflow was more than offset by robust inflows from DIIs to the tune of \$3.2 billion in Sep taking the YTD total to ~\$9.8 billion. Mutual Funds were net buyers of \$2.4 billion in Sep and Insurers turned net buyers for the first time this year with net inflows of \$797 million.

Going Forward

The key risks which are key - a) Geopolitical tensions pertaining to North Korea's weapon tests; b) higher crude prices if sustained potentially putting pressure on macro-economic variables; c) moderating rate cut expectations given the recent spike in inflation; and d) concerns on widening fiscal deficit. The government has front-ended expenditure in the first few months of fiscal year, with fiscal deficit at 96% of annual budgeted over Apr-August 17 vs. an average of 75% in the previous three years. Also, the near term impact of GST implementation on revenues needs to be watched, as there could be a volatile trend therein. In October, RBI policy meet and onset of Q2 earnings season would provide some direction to markets. With the GDP growth hitting three year low in June quarter, there have been expectations of a stimulus package from the government. Recent government policies on affordable housing and power for all should provide impetus to investment led growth and augurs well for capex resumption. Last twelve months have seen some policy implementation of mammoth proportions, which in near term have caused disruptions as well, nonetheless, the benefits of the same will accrue over a longer term with greater formalization and transparency in economy.

Source: RBI & Bloomberg

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

Debt Market

Fixed Income Market

	August 17	September 2017	Change (in bps)
Overnight rate (NSE MIBOR)	5.96%	6.05%	9
1 yr CD	6.48%	6.53%	5
10 yr GOI yield	6.53%	6.66%	13
USD/INR	63.91	65.28	1.37
IIP (Monthly with 2 month lag)	-0.20%	1.20%	140
CPI (Monthly with 1 month lag)	2.36%	3.36%	100
5 Yr AAA PSU spread (bps)	44	44	0
5 Yr OIS	6.21%	6.27%	6
US 10 Yr yield	2.12%	2.33%	21
CRR	4.00%	4.00%	0
REVERSE REPO	5.75%	5.75%	0
REPO	6.00%	6.00%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

Inflation

CPI continued the trend reversal of the previous month climbing higher to 3.4%, up almost 100 bps over the previous month. Among others the CPI print was driven by an unfavourable base effect. The food basket comprising vegetables has been moving higher, which has filtered through to the headline number. Surprisingly core inflation also rose higher in the month, led by GST impact. Core inflation (excluding oil, food and housing) is up both in July and August.

Liquidity and Rates

Liquidity conditions remained in surplus during September, which was on expected lines, though the quantum of surplus has declined. From an average of almost INR 3 trillion in earlier months, the surplus starting from mid September declined to around INR 1.7 trillion. This decline was led by advance tax outflows, on going OMOs being conducted by RBI and some variable rate reverse repo auctions.

We expect liquidity to remain in surplus though the quantum could be determined to a large extent by the movement in CIC as the festive season kicks in. If the early indications of some shift away from cash are to continue, then the decline in systemic liquidity may not be very sharp as is being feared.

RBI has thus far drained out excess liquidity through a combination of dated OMO (Open Market Operations) sales of Govt bonds (INR 600 bio), Cash management bills (INR 1.3 trillion) and Market Stabilisation Scheme (MSS) bonds (INR 1 trillion).

Fund Manager's view

In line with consensus expectations, RBI maintained a status quo on rates whilst retaining a neutral stance. 5 of the MPC members voted for a status quo with a lone member (Mr. Dholakia) voting for a 25 bps cut in rates.

The policy was a mixed one, with the MPC on one hand clearly acknowledging the loss in economic momentum recently but simultaneously pointing to potential upside pressures that can emerge from rising crude, Fed balance sheet unwinding, ECB normalization, recent farm loan waivers and fiscal slippages.

RBI sharply lowered the Gross Value Added (GVA) for the full year FY 18 to 6.7% from 7.3%, forecast earlier. Given this reduction, it was not surprising to see the tone as more 'neutral', despite the recent flow of negative news, which may usually have warranted a more hawkish response.

RBI also pegged the CPI headline range for the second half between 4.2-4.6%, which is marginally higher than the 4.0-4.5% that was projected in the August policy. Upward revision in CPI and the compressing 'real interest rate' in our view lowers the scope for future rate cuts.

In our view the Policy effectively shuts the case for a rate cut in the financial year, unless growth continues to disappoint meaningfully over the next 3 quarters. Recent cut in excise on petroleum products should further widen the deficit over the next 6 months. Combined with a reduction in non-tax revenues (from lower spectrum fees, divestment and RBI dividend) in this financial, there is a real risk of fiscal slippage for the first time in the last three years.

Bond supply risk has increased in the near term as a result of likely fiscal slippages besides on going OMOs by RBI although a large part has probably been completed. Likely reduction in FPI flows could reduce demand for incremental supply which could nudge yields higher.

We expect yields to show a mild weakening bias in the coming weeks given near term headwinds. We reiterate that the risk-reward for allocation to the longer end continues to diminish and as such would prefer positioning at the short to mid end of the curve.

DHFL Pramerica Large Cap Fund

(An Open-Ended Equity Scheme)

Details as on September 29, 2017

This product is suitable for investors who are seeking*

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

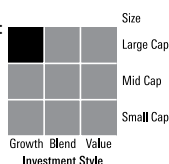
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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

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

Benchmark: Nifty 50

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 317.47

Monthly Average AUM (₹ in Cr): 323.30

AUM as on 29/09/2017 (₹ in Cr.): 333.70

Portfolio Turnover: 0.87

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 14.32%

Standard Deviation of Benchmark (Annual): 15.25%

Beta: 0.92 **Sharpe Ratio***:** 0.55 **Tracking Error:** 3.15%

*** Risk Free Rate assumed to be 6.54% (based on MIBOR as on 29/09/2017)

Fund Manager's Report: During the month the fund increased weightage in Finance, Industrial Products and Non-Ferrous Metals; decreased weightage in Cement, Media & Entertainment and Petroleum Products.

NAV:	Regular Plan	Direct Plan
Growth	₹ 152.52	₹ 161.27
Dividend	₹ 18.50	₹ 21.46
Bonus	₹ 20.54	₹ 21.48

Load Structure⁵: Entry Load: NA. Exit Load: 1% if the investor redeems within 1 year from the date of allotment of units.

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94
24-Mar-17	1.00	19.12	0.22	21.01
29-Jun-17	0.50	19.01	0.50	21.91
28-Sep-17	0.50	18.92	0.60	21.96

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

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	11.11	Gas	1.17
Maruti Suzuki India Ltd.	5.50	Petronet Lng Ltd.	0.93
Eicher Motors Ltd.	1.87	Gail (India) Ltd.	0.24
Mahindra & Mahindra Ltd.	1.50	Industrial Capital Goods	1.07
TVS Motor Company Ltd.	1.28	Bharat Electronics Ltd.	1.07
Hero Motocorp Ltd.	0.96	Industrial Products	0.97
Auto Ancillaries	2.49	Cummins India Ltd.	0.97
Bosch Ltd.	1.26	Media & Entertainment	1.32
MRF Ltd.	1.23	Zee Entertainment Enterprises Ltd.	1.32
Banks	27.49	Minerals/Mining	1.06
HDFC Bank Ltd.	8.39	Coal India Ltd.	1.06
Kotak Mahindra Bank Ltd.	4.66	Non - Ferrous Metals	3.43
Indusind Bank Ltd.	4.49	Hindustan Zinc Ltd.	1.95
ICICI Bank Ltd.	4.43	Hindalco Industries Ltd.	1.01
State Bank Of India	2.97	Vedanta Ltd.	0.47
Yes Bank Ltd.	1.73	Oil	0.56
RBL Bank Ltd.	0.46	Oil & Natural Gas Corporation Ltd.	0.56
Axis Bank Ltd.	0.38	Petroleum Products	5.80
Cement	2.58	Reliance Industries Ltd.	3.88
Ultratech Cement Ltd.	1.73	Indian Oil Corporation Ltd.	0.96
Grasim Industries Ltd.	0.85	Bharat Petroleum Corporation Ltd.	0.95
Construction Project	3.49	Pharmaceuticals	2.63
Larsen & Toubro Ltd.	3.49	Sun Pharmaceutical Ind Ltd.	1.81
Consumer Non Durables	8.85	Lupin Ltd.	0.82
ITC Ltd.	5.42	Power	2.71
Britannia Industries Ltd.	1.04	Power Grid Corporation Of India Ltd.	1.96
Berger Paints (I) Ltd.	1.04	NTPC Ltd.	0.75
Godrej Consumer Products Ltd.	0.83	Software	6.91
Hindustan Unilever Ltd.	0.53	Infosys Ltd.	3.78
Ferrous Metals	1.47	Tata Consultancy Services Ltd.	1.64
Tata Steel Ltd.	1.47	HCL Technologies Ltd.	1.49
Finance	8.84	Telecom - Services	1.17
Housing Development Finance Corporation Ltd.	5.02	Bharti Airtel Ltd.	1.17
Shriram Transport Finance Company Ltd.	1.17	Transportation	1.01
Bajaj Finance Ltd.	0.88	Container Corporation Of India Ltd.	1.01
LIC Housing Finance Ltd.	0.83	Cash & Current Assets	3.86
Bajaj Finserv Ltd.	0.77	Total	100.00
ICICI Prudential Life Insurance Co Ltd.	0.17		

Performance (CAGR)

Period	Fund		Nifty 50 [^]		SENSEX [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	13.45	11,344.84	13.94	11,393.69	12.42	11,242.00
Last 3 Years	10.33	13,433.15	7.13	12,298.94	5.55	11,762.07
Last 5 Years	15.06	20,177.52	11.40	17,157.97	10.75	16,668.66
Since Inception	20.40	1,52,520.00	16.19	90,424.16	16.76	97,158.03
Direct Plan - Growth Option						
Last 1 Year	15.30	11,529.99	13.94	11,393.69	12.42	11,242.00
Last 3 Years	11.89	14,013.73	7.13	12,298.94	5.55	11,762.07
Since Inception	16.58	20,707.50	10.90	16,338.40	10.38	15,976.72

Date of Inception: Regular Plan: January 21, 2003; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years.
 Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25
 Alok Agarwal managing this fund since July 27, 2017.
 For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Large Cap Fund	DHFL Pramerica Large Cap Fund	Nifty 50
Last 1 Year	1,20,000	1,29,743.37	15.54	15.30
Last 3 Years	3,60,000	4,23,918.61	10.93	9.70
Last 5 Years	6,00,000	8,63,751.10	14.57	11.21
Since Inception	17,60,000	59,15,211.17	15.14	12.47

Date of Inception: Regular Plan: January 21, 2003. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure.

Alok Agarwal managing this fund since July 27, 2017.

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

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

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

DHFL Pramerica Diversified Equity Fund

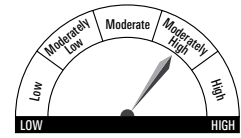
(An Open Ended Equity Scheme)

Details as on September 29, 2017

This product is suitable for investors who are seeking*

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

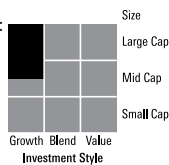
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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

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

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

Benchmark: S&P BSE 200 Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 79.78

Monthly Average AUM (₹ in Cr): 81.31

AUM as on 29/09/2017 (₹ in Cr.): 81.16

Portfolio Turnover: 2.28

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

NAV	Regular Plan	Direct Plan
Growth	₹ 12.65	₹ 12.92
Dividend	₹ 12.40	₹ 12.65

Load Structure⁵: **Entry Load:** NA. **Exit Load:** If units are redeemed/switched out on or before 365 days from the date of allotment – 1.00%; If units are redeemed/switched out after 365 days from the date of allotment – Nil.

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Sep-17	0.25	12.55	0.27	12.81

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

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	7.01	Gas	0.52
Maruti Suzuki India Ltd.	4.42	Gail (India) Ltd.	0.52
Eicher Motors Ltd.	2.31	Industrial Capital Goods	1.90
Hero Motocorp Ltd.	0.28	Bharat Electronics Ltd.	0.99
Auto Ancillaries	2.75	Skipper Ltd.	0.91
MRF Ltd.	1.94	Industrial Products	5.97
Motherson Sumi Systems Ltd.	0.62	Cummins India Ltd.	2.28
Sundram Fasteners Ltd.	0.19	Schaeffler India Ltd.	1.93
Banks	27.32	Supreme Industries Ltd.	1.76
HDFC Bank Ltd.	8.23	Media & Entertainment	2.62
ICICI Bank Ltd.	4.94	Inox Leisure Ltd.	1.30
State Bank Of India	3.75	Zee Entertainment Enterprises Ltd.	1.03
Kotak Mahindra Bank Ltd.	3.03	PVR Ltd.	0.29
Indusind Bank Ltd.	2.57	Minerals/Mining	1.07
Yes Bank Ltd.	1.19	Coal India Ltd.	1.07
The Federal Bank Ltd.	1.11	Non - Ferrous Metals	3.33
DCB Bank Ltd.	1.01	Vedanta Ltd.	1.20
RBL Bank Ltd.	0.94	Hindustan Zinc Ltd.	1.09
Axis Bank Ltd.	0.44	Hindalco Industries Ltd.	1.04
City Union Bank Ltd.	0.12	Pesticides	1.28
Cement	1.87	P I Industries Limited	0.73
Ultratech Cement Ltd.	1.14	Rallis India Ltd.	0.55
Dalmia Bharat Ltd.	0.73	Petroleum Products	4.78
Chemicals	1.02	Reliance Industries Ltd.	2.60
Aarti Industries Ltd.	1.02	Hindustan Petroleum Corporation Ltd.	1.10
Construction	1.04	Bharat Petroleum Corporation Ltd.	1.07
Oberoi Realty Ltd.	1.04	Pharmaceuticals	3.95
Construction Project	2.32	Sun Pharmaceutical Ind Ltd.	1.74
Larsen & Toubro Ltd.	2.32	Cadila Healthcare Ltd.	0.93
Consumer Durables	0.95	Lupin Ltd.	0.81
Whirlpool Of India Ltd.	0.95	Abbott India Ltd.	0.47
Consumer Non Durables	5.45	Power	1.95
ITC Ltd.	2.48	Power Grid Corporation Of India Ltd.	1.95
United Spirits Ltd.	1.09	Software	5.71
Godrej Consumer Products Ltd.	1.02	Infosys Ltd.	2.88
Britannia Industries Ltd.	0.86	HCL Technologies Ltd.	1.08
Fertilisers	0.91	Tata Elxsi Ltd.	1.00
Coromandel International Ltd.	0.91	Tata Consultancy Services Ltd.	0.75
Finance	10.11	Textile Products	1.14
Housing Development Finance Corporation Ltd.	3.01	Page Industries Ltd.	1.14
Bajaj Finance Ltd.	2.49	Transportation	1.51
Bajaj Finserv Ltd.	1.91	The Great Eastern Shipping Company Ltd.	0.76
Can Fin Homes Ltd.	1.40	Interglobe Aviation Ltd.	0.74
Max Financial Services Ltd.	1.31	Cash & Current Assets	3.53
		Total	100.00

Performance (CAGR)

Period	Fund		S&P BSE 200 Index [^]		NIFTY 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	16.38	11,637.53	15.92	11,592.28	13.94	11,393.69
Since Inception	9.56	12,650.00	5.90	11,590.86	3.66	10,970.51
Direct Plan - Growth Option						
Last 1 Year	17.78	11,777.58	15.92	11,592.28	13.94	11,393.69
Since Inception	10.46	12,920.00	5.90	11,590.86	3.66	10,970.51

Date of Inception: Regular Plan: March 04, 2015; Direct Plan: March 04, 2015. CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Last 3 years and 5 years returns are not provided since scheme has not completed 3 years.
 Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25
 Alok Agarwal managing this fund since July 27, 2017.
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SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Diversified Equity Fund	DHFL Pramerica Diversified Equity Fund	S&P BSE 200 Index
Last 1 Year	1,20,000	1,31,292.79	18.08	16.80
Since Inception	3,00,000	3,58,959.01	14.54	13.75

Date of Inception: Regular Plan: March 04, 2015. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure.

Alok Agarwal managing this fund since July 27, 2017.
 Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.
 Last 3 years and 5 years returns are not provided since scheme has not completed 3 years.

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

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

DHFL Pramerica Long Term Equity Fund

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

Details as on September 29, 2017

This product is suitable for investors who are seeking*

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

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



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

Fund Details



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

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

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

Benchmark: S&P BSE 200 Index

Option: Dividend (Payout) and Growth.

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 143.44

Monthly Average AUM (₹ in Cr): 153.85

AUM as on 29/09/2017 (₹ in Cr): 155.90

Portfolio Turnover: 1.47

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.22	₹ 13.44
Dividend	₹ 12.01	₹ 12.21

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.15	0.24	12.32
28-Sep-17	0.24	12.15	0.25	12.36

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

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	4.44	Reeco Home Finance Ltd.	1.09
Maruti Suzuki India Ltd.	2.56	Shriram Transport Finance Company Ltd.	1.01
Hero Motocorp Ltd.	1.16	Mahindra & Mahindra Financial Services Ltd	0.98
Tata Motors Ltd.	0.72	Cholamandalam Investment & Finance Co. Ltd.	0.84
Auto Ancillaries	4.73	Gas	3.22
Suprajit Engineering Ltd.	1.56	Indraprastha Gas Ltd.	1.13
Exide Industries Ltd.	1.31	Gail (India) Ltd.	1.08
Bosch Ltd.	1.05	Petronet LNG Ltd.	1.01
MRF Ltd.	0.81	Industrial Capital Goods	2.14
Banks	22.97	Siemens Ltd.	1.22
HDFC Bank Ltd.	6.37	Bharat Electronics Ltd.	0.92
Indusind Bank Ltd.	3.88	Industrial Products	4.93
ICICI Bank Ltd.	3.37	Mahindra CIE Automotive Ltd.	1.46
Yes Bank Ltd.	1.96	Supreme Industries Ltd.	1.27
Kotak Mahindra Bank Ltd.	1.48	Schaeffler India Ltd.	1.25
The Federal Bank Ltd.	1.45	Cummins India Ltd.	0.95
RBL Bank Ltd.	1.24	Media & Entertainment	3.94
State Bank Of India	1.14	PVR Ltd.	1.55
Axis Bank Ltd.	1.05	Zee Entertainment Enterprises Ltd.	1.33
City Union Bank Ltd.	1.03	Inox Leisure Ltd.	1.06
Cement	3.53	Minerals/Mining	1.04
Dalmia Bharat Ltd.	1.48	Coal India Ltd.	1.04
The Ramco Cements Ltd.	1.33	Non - Ferrous Metals	2.34
Shree Cements Ltd.	0.72	Hindustan Zinc Ltd.	1.23
Commercial Services	0.55	Hindalco Industries Ltd.	1.11
Quest Corp Ltd.	0.55	Pesticides	1.75
Construction	3.04	P I Industries Limited	0.95
Somany Ceramics Ltd.	2.04	Rallis India Ltd.	0.80
Kajaria Ceramics Ltd.	1.00	Petroleum Products	3.34
Construction Project	2.56	Reliance Industries Ltd.	1.40
Volta Ltd.	1.46	Indian Oil Corporation Ltd.	1.03
Larsen & Toubro Ltd.	1.10	Bharat Petroleum Corporation Ltd.	0.91
Consumer Durables	1.32	Pharmaceuticals	2.57
Whirlpool Of India Ltd.	1.32	Lupin Ltd.	1.19
Consumer Non Durables	9.40	Sun Pharmaceutical Ind Ltd.	0.71
ITC Ltd.	3.31	Piramal Enterprises Ltd.	0.67
Britannia Industries Ltd.	1.95	Power	1.22
Kansai Nerolac Paints Ltd.	1.24	Power Grid Corporation Of India Ltd.	1.22
Tata Global Beverages Ltd.	1.06	Software	4.50
Berger Paints (I) Ltd.	0.99	Infosys Ltd.	1.90
Emami Ltd.	0.84	HCL Technologies Ltd.	1.57
Ferrous Metals	2.46	Larsen & Toubro Infotech Ltd.	1.02
Tata Steel Ltd.	1.51	Textile Products	1.89
JSW Steel Ltd.	0.96	Page Industries Ltd.	1.89
Finance	8.14	Cash & Current Assets	3.99
Bajaj Finance Ltd.	2.36	Total	100.00
Max Financial Services Ltd.	1.86		

Performance (CAGR)

Period	Fund		S&P BSE 200 Index [^]		NIFTY 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	17.09	11,709.48	15.92	11,592.28	13.94	11,393.69
Since Inception	16.75	13,220.00	16.91	13,253.14	14.98	12,862.05
Direct Plan - Growth Option						
Last 1 Year	18.52	11,851.85	15.92	11,592.28	13.94	11,393.69
Since Inception	17.82	13,440.00	16.91	13,253.14	14.98	12,862.05

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

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

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Long Term Equity Fund	DHFL Pramerica Long Term Equity Fund	S&P BSE 200 Index
Last 1 Year	1,20,000	1,32,461.31	20.00	16.80
Since Inception	2,10,000	2,48,805.81	19.91	17.59

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

Avinash Agarwal managing this fund since July 27, 2017.

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

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

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

Inception Date: Regular Plan: 11/12/2015, **Direct Plan:** 11/12/2015. **Application Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP: SIP: Monthly:** 10 installments of ₹ 500/- each and in multiples of ₹ 500/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **STP: Monthly:** 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. **Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

DHFL Pramerica Balanced Advantage Fund

(An Open Ended Balanced Scheme)

Details as on September 29, 2017

This product is suitable for investors who are seeking*

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

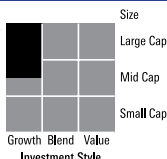
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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

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

Benchmark: CRISIL Balanced Fund - Aggressive Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 194.33

Monthly Average AUM (₹ in Cr): 200.44

AUM as on 29/09/2017 (₹ in Cr.): 205.06

Portfolio Turnover: 0.95 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 2.79 yrs	Modified Duration: 2.25 yrs
Portfolio Yield: 9.23%	

Volatility Measures	1 Year##	6 Years
Standard Deviation of Fund (Annual)	6.36%	13.38%
Standard Deviation of Benchmark (Annual)	7.00%	10.13%
Beta	0.78	1.24
Sharpe Ratio***	0.23	0.41
Tracking Error	3.59%	5.16%

*** Risk Free Rate assumed to be 6.54% (based on MIBOR as on 29/09/2017)

Fund Manager's Report: During the month the fund increased weightage in Auto, Auto Ancillaries and Gas; decreased weightage in Consumer Non Durables and Software.

NAV:	Regular Plan	Direct Plan
Growth	₹ 63.98	₹ 67.56
Dividend	₹ 14.70	₹ 23.32
Monthly Dividend	₹ 23.37	₹ 23.71
Quarterly Dividend	₹ 16.26	₹ 16.18

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
DIVIDEND				
24-Mar-17	0.28	15.12	0.45	23.83
29-Jun-17	0.27	15.23	0.43	24.09
28-Sep-17	0.34	14.95	0.54	23.73
MONTHLY DIVIDEND				
28-Jul-17	0.19	24.22	0.19	24.51
24-Aug-17	0.19	23.57	0.19	23.88
29-Sep-17	0.19	23.37	0.19	23.71
QUARTERLY DIVIDEND				
24-Mar-17	—	—	0.05	15.88
29-Jun-17	—	—	0.27	16.31

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

Portfolio

Issuer	% to Net Assets	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
Auto	3.45		Gas	1.19	
Maruti Suzuki India Ltd.	2.53		Gail (India) Ltd.	1.19	
Tata Motors Ltd.	0.49		Industrial Products	1.88	
Mahindra & Mahindra Ltd.	0.43		Cummins India Ltd.	1.36	
Auto Ancillaries	2.45		Carborundum Universal Ltd.	0.53	
Sundram Fasteners Ltd.	1.09		Media & Entertainment	1.55	
Motherson Sumi Systems Ltd.	0.74		Inox Leisure Ltd.	1.55	
MRF Ltd.	0.61		Non - Ferrous Metals	2.65	
Banks	18.29	-0.89	Hindustan Zinc Ltd.	1.08	
HDFC Bank Ltd.	5.99		Vedanta Ltd.	0.92	
ICICI Bank Ltd.	3.78		Hindalco Industries Ltd.	0.65	
State Bank Of India	3.22		Petroleum Products	3.82	-0.97
Indusind Bank Ltd.	2.36	-0.89	Reliance Industries Ltd.	2.36	-0.31
Kotak Mahindra Bank Ltd.	1.47		Bharat Petroleum Corporation Ltd.	0.80	
DCB Bank Ltd.	0.98		Castrol India Ltd.	0.66	-0.66
Axis Bank Ltd.	0.50		Pharmaceuticals	1.96	
Cement	2.93	-1.05	Sun Pharmaceutical Ind Ltd.	0.98	
Grasim Industries Ltd.	1.88		Aurobindo Pharma Ltd.	0.98	
Century Textiles & Industries Ltd.	1.05	-1.05	Power	1.44	
Chemicals	1.65		Power Grid Corporation Of India Ltd.	1.44	
Aarti Industries Ltd.	1.65		Software	5.47	
Construction	0.93		Infosys Ltd.	2.30	
Oberoi Realty Ltd.	0.93		HCL Technologies Ltd.	1.62	
Construction Project	2.90		Tata Elxsi Ltd.	0.95	
Larsen & Toubro Ltd.	2.90		Tata Consultancy Services Ltd.	0.59	
Consumer Non Durables	4.97	-2.27	Telecom - Services	0.38	
ITC Ltd.	4.37	-2.27	Bharti Airtel Ltd.	0.38	
Tata Global Beverages Ltd.	0.60		Transportation	0.45	
Ferrous Metals	1.08		The Great Eastern Shipping Co. Ltd.	0.45	
Tata Steel Ltd.	1.08		Equity Holdings	65.28	-5.18
Fertilisers	1.26		Corporate Debt	27.78	
Coromandel International Ltd.	1.26		Government Bond And Treasury Bill	1.68	
Finance	4.58		Fixed Deposits	0.98	
Max Financial Services Ltd.	2.88		Cash & Current Assets	4.28	
Housing Development Finance Corp. Ltd.	1.70		Total	100.00	

Performance (CAGR)

Period	Fund		CRISIL Balanced Fund - Aggressive Index [^]		Nifty 50#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.44	10,844.07	12.03	11,202.91	13.94	11,393.69
Last 3 Years	7.42	12,396.82	8.58	12,802.81	7.13	12,298.94
Last 5 Years	12.58	18,093.13	10.93	16,803.45	11.40	17,157.97
Since Inception	14.56	63,980.00	11.31	43,205.81	13.18	54,245.50
Direct Plan - Growth Option						
Last 1 Year	9.98	10,997.88	12.03	11,202.91	13.94	11,393.69
Last 3 Years	8.87	12,907.91	8.58	12,802.81	7.13	12,298.94
Since Inception	13.61	18,323.84	10.61	16,136.65	11.06	16,449.08

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

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

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

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

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

SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Balanced Advantage Fund	DHFL Pramerica Balanced Advantage Fund	CRISIL Balanced Fund - Aggressive Index
Last 1 Year	1,20,000	1,24,786.92	7.55	12.52
Last 3 Years	3,60,000	3,99,333.15	6.87	9.86
Last 5 Years	6,00,000	7,94,140.76	11.17	10.96
Since Inception	16,30,000	38,69,999.91	11.91	10.51

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

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

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

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

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

DHFL Pramerica Top Euroland Offshore Fund

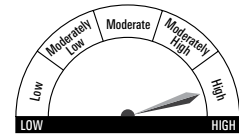
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on September 29, 2017

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Underlying Fund: Deutsche Invest I Top Euroland

Benchmark: MSCI EMU Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 5.63

Monthly Average AUM (₹ in Cr): 5.51

AUM as on 29/09/2017 (₹ in Cr): 5.53

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.55	₹ 14.11
Dividend	₹ 12.45	₹ 10.89

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

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

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

Portfolio of DHFL Pramerica Top Euroland Offshore Fund as of September 29, 2017

Issuer	% to Net Assets
Deutsche Invest I Top Euroland IC	90.14
Cash & Current Assets	9.86
Total	100.00

Top Ten Holdings of Deutsche Invest I Top Euroland (Underlying Fund) as of August 31, 2017

Security	Ending Weight (% of equity)
Allianz SE (Financials)	5.5
LVMH Moet Hennessy Vuitton SE (Consumer Disc)	4.7
BANCO SANTANDER SA (Financials)	4.1
BNP Paribas (Financials)	4.1
Intesa Sanpaolo SpA (Financials)	3.8
Total SA (Energy)	3.7
ING Group NV (Financials)	3.6
SAP SE (Information Technology)	3.5
Bayer AG (Health Care)	3.1
Schneider Electric SE (Industrials)	3.0

Geographic Distribution of Deutsche Invest I Top Euroland (Underlying Fund) as of August 31, 2017

Country	%
France	34.7
Germany	29.0
Netherlands	11.1
Spain	10.8
Italy	8.1
Denmark	2.8
Portugal	1.7
Belgium	1.2
Austria	0.9

Dividend History - Regular Plan

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

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

Performance (CAGR)

Period	Fund		MSCI EMU Index [^]		Nifty 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	17.21	11,721.45	23.37	12,337.00	13.94	11,393.69
Last 3 Years	4.57	11,434.60	6.12	11,952.60	7.13	12,298.94
Last 5 Years	7.81	14,566.89	12.58	18,090.36	11.40	17,157.97
Since Inception	3.07	13,550.00	2.79	13,188.53	8.04	21,766.71
Direct Plan - Growth Option						
Last 1 Year	18.37	11,837.25	23.37	12,337.00	13.94	11,393.69
Last 3 Years	5.45	11,729.01	6.12	11,952.60	7.13	12,298.94
Since Inception (CAGR)	7.68	14,209.47	10.34	15,950.59	11.06	16,449.08

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

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

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

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

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

Alok Agarwal managing this fund since July 27, 2017.

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

DHFL Pramerica Global Agribusiness Offshore Fund

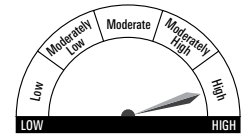
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on September 29, 2017

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Underlying Fund: Deutsche Invest I Global Agribusiness

Benchmark: MSCI World Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 11.60

Monthly Average AUM (₹ in Cr): 10.92

AUM as on 29/09/2017 (₹ in Cr): 10.73

NAV	Regular Plan	Direct Plan
Growth	₹ 15.01	₹ 15.59
Dividend	₹ 14.07	₹ 15.59

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

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

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

Dividend History

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

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

Portfolio of DHFL Pramerica Global Agribusiness Offshore Fund as of September 29, 2017

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	102.08
Net Cash & Current Assets	-2.08
Total	100.00

Top Ten Holdings of Deutsche Invest I Global Agribusiness (Underlying Fund) as of August 31, 2017

Security	Ending Weight (% of equity)
Agrium Inc.	5.5
CF Industries Holdings Inc.	4.5
Monsanto Co	4.4
FMC Corp	3.9
Unilever NV	3.9
Dow Chemical Co/The	3.6
Yara International ASA	3.2
Bunge Ltd	3.1
Polash Corp of Saskatchewan Inc	3.0
Evonik Industries AG	3.0

Top Ten Geographic Distribution of Deutsche Invest I Global Agribusiness (Underlying Fund) as of August 31, 2017

Country	%
United States	37.3
Canada	13.0
Netherlands	8.5
Germany	6.6
Brazil	6.6
France	4.7
Norway	4.3
Japan	3.0
Switzerland	2.7
Great Britain	2.4

Performance (CAGR)

Period	Fund		MSCI World Index [^]		Nifty 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	11.52	11,151.56	15.94	11,594.20	13.94	11,393.69
Last 3 Years	-2.00	9,410.66	9.64	13,184.76	7.13	12,298.94
Last 5 Years	2.19	11,142.62	15.79	20,818.08	11.40	17,157.97
Since Inception	5.65	15,010.00	16.01	29,946.96	9.00	18,900.92
Direct Plan - Growth Option						
Last 1 Year	12.64	11,264.45	15.94	11,594.20	13.94	11,393.69
Last 3 Years	-1.21	9,641.31	9.64	13,184.76	7.13	12,298.94
Since Inception	2.06	11,017.67	15.29	19,643.28	11.06	16,449.08

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

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

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

Alok Agarwal managing this fund since July 27, 2017.

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

DHFL Pramerica Arbitrage Fund

(An Open Ended Equity Scheme)

Details as on September 29, 2017

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

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

Benchmark: Nifty 50 Arbitrage Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 609.70

Monthly Average AUM (₹ in Cr): 696.15

AUM as on 29/09/2017 (₹ in Cr): 764.52

Portfolio Turnover: 2.89

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.3187	₹ 12.5280
Regular Dividend	₹ 11.6590	₹ 11.9604
Monthly Dividend	₹ 10.5568	₹ 10.6978
Quarterly Dividend	₹ 10.7397	₹ 10.8698
Annual Dividend	₹ 11.2409	₹ 11.4392

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Mar-16	0.1200	10.8364	0.1200	11.0579
29-Aug-16	0.0300	11.0249	0.0500	11.2869
26-Sep-16	0.0400	11.0411	0.0600	11.2885
MONTHLY DIVIDEND				
17-Jul-17	0.0550	10.5730	0.0550	10.7001
16-Aug-17	0.0550	10.5847	0.0550	10.7170
18-Sep-17	0.0550	10.5793	0.0550	10.7178
QUARTERLY DIVIDEND				
24-Mar-17	0.1300	10.8049	0.1400	10.9314
29-Jun-17	0.1400	10.8298	0.1500	10.9624
28-Sep-17	0.1500	10.8737	0.1600	11.0133
ANNUAL DIVIDEND				
23-Jun-16	1.0000	11.3878	1.0000	11.4996

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

Portfolio

Issuer	% to Net Assets	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
Auto	6.45	-6.45	Industrial Capital Goods	2.97	-2.97
Maruti Suzuki India Ltd.	3.37	-3.37	BEML Ltd.	2.97	-2.97
Tata Motors Ltd. - Dvr	3.08	-3.08	Media & Entertainment	4.36	-4.36
Banks	4.48	-4.48	Sun TV Network Ltd.	3.33	-3.33
Yes Bank Ltd.	2.22	-2.22	Zee Entertainment Enterprises Ltd.	0.68	-0.68
IDFC Bank Ltd.	1.49	-1.49	TV18 Broadcast Ltd.	0.35	-0.35
The Federal Bank Ltd.	0.78	-0.78	Non - Ferrous Metals	1.20	-1.20
Cement	10.63	-10.63	Hindalco Industries Ltd.	1.20	-1.20
Century Textiles & Industries Ltd.	6.23	-6.23	Oil	1.98	-1.98
The India Cements Ltd.	3.17	-3.17	Oil & Natural Gas Corporation Ltd.	1.98	-1.98
Jaiprakash Associates Ltd.	1.23	-1.23	Pesticides	1.59	-1.59
Chemicals	1.17	-1.17	UPL Ltd.	1.59	-1.59
Tata Chemicals Ltd.	1.17	-1.17	Petroleum Products	1.85	-1.85
Construction	0.51	-0.51	Castrol India Ltd.	1.85	-1.85
IRB Infrastructure Developers Ltd.	0.51	-0.51	Pharmaceuticals	2.88	-2.88
Construction Project	0.29	-0.29	Divi's Laboratories Ltd.	1.83	-1.83
GMR Infrastructure Ltd.	0.29	-0.29	Sun Pharmaceutical Ind Ltd.	1.05	-1.05
Consumer Durables	0.51	-0.51	Power	7.20	-7.20
Havells India Ltd.	0.51	-0.50	JSW Energy Ltd.	2.40	-2.40
Consumer Non Durables	2.65	-2.65	Power Grid Corporation Of India Ltd.	2.29	-2.29
ITC Ltd.	2.65	-2.65	CESC Ltd.	1.68	-1.68
Ferrous Metals	2.95	-2.95	Reliance Power Ltd.	0.83	-0.83
JSW Steel Ltd.	2.95	-2.95	Software	1.35	-1.35
Finance	10.29	-10.29	Infosys Ltd.	1.35	-1.35
Bharat Financial Inclusion Ltd.	3.30	-3.30	Equity Holdings	67.14	-67.14
Indiabulls Housing Finance Ltd.	2.95	-2.95	Corporate Debt	8.33	
IDFC Ltd.	1.95	-1.95	Money Market Instruments	4.16	
Bajaj Finance Ltd.	1.47	-1.47	Fixed Deposits	11.77	
Power Finance Corporation Ltd.	0.62	-0.62	Cash & Current Assets	8.60	
Healthcare Services	1.83	-1.83	Total	100.00	
Fortis Healthcare Limited	1.83	-1.83			

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.32	10,632.40	4.76	10,475.75	6.15	10,615.29
Last 3 Years	6.88	12,212.45	6.47	12,071.67	7.42	12,398.95
Since Inception	6.97	12,318.70	6.52	12,156.23	7.44	12,486.24
Direct Plan - Growth Option						
Last 1 Year	6.87	10,686.87	4.76	10,475.75	6.15	10,615.29
Last 3 Years	7.46	12,412.69	6.47	12,071.67	7.42	12,398.95
Since Inception	7.56	12,528.00	6.52	12,156.23	7.44	12,486.24

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

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

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

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

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 12, 14-16, 20.

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

DHFL Pramerica Equity Income Fund

(An Open Ended Equity Scheme)

Details as on September 29, 2017

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: 70% of the NIFTY 50 Arbitrage Index and 30% of the NIFTY 50 Index (w.e.f. September 13, 2017)

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 30.47

Monthly Average AUM (₹ in Cr): 29.08

AUM as on 29/09/2017 (₹ in Cr): 28.45

Portfolio Turnover: 0.93 (For Equity)

NAV	Regular Plan	Direct Plan
Growth	₹ 28.5629	₹ 29.9316
Monthly Dividend	₹ 11.5708	₹ 11.9604
Quarterly Dividend	₹ 11.2623	₹ 11.8196
Annual Dividend	₹ 15.2414	—

Load Structure⁵: Entry Load: NA Exit Load: 1% if the investor redeems within 1 year from the date of allotment of units.

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Jul-17	0.0800	11.8515	0.0850	12.2281
24-Aug-17	0.0800	11.6702	0.0850	12.0502
29-Sep-17	0.0800	11.5708	0.0850	11.9604
QUARTERLY DIVIDEND				
24-Mar-17	0.2200	11.6820	0.2300	12.1891
29-Jun-17	0.2200	11.6648	0.2300	12.2115
28-Sep-17	0.2100	11.4280	0.2300	12.0027
ANNUAL DIVIDEND				
26-Mar-13	0.8000	12.9874	—	—
28-Mar-14	0.4800	12.0200	—	—
26-Sept-14	0.9000	12.2533	—	—

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

Portfolio

Issuer	% to Net Assets	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
Auto	1.32		Finance	3.14	
Maruti Suzuki India Ltd.	1.32		Max Financial Services Ltd.	2.13	
Auto Ancillaries	1.95		Housing Development Finance Corporation Ltd.	1.01	
MRF Ltd.	1.11		Industrial Products	1.33	
Sundram Fasteners Ltd.	0.64		Cummins India Ltd.	0.76	
CEAT Ltd.	0.20		Schaeffler India Ltd.	0.28	
Banks	12.49		Carborundum Universal Ltd.	0.28	
HDFC Bank Ltd.	4.25		Media & Entertainment	4.08	-2.68
State Bank Of India	2.23		Sun TV Network Ltd.	2.68	-2.68
ICICI Bank Ltd.	2.07		Inox Leisure Ltd.	1.41	
Kotak Mahindra Bank Ltd.	1.30		Non - Ferrous Metals	1.05	
DCB Bank Ltd.	1.21		Hindustan Zinc Ltd.	0.62	
Indusind Bank Ltd.	0.89		Hindalco Industries Ltd.	0.42	
Axis Bank Ltd.	0.54		Petroleum Products	1.13	
Cement	10.09	-9.45	Reliance Industries Ltd.	1.13	
Century Textiles & Industries Ltd.	9.45	-9.45	Pharmaceuticals	7.33	-6.05
Grasim Industries Ltd.	0.64		Sun Pharmaceutical Ind Ltd.	6.65	-6.05
Chemicals	1.96		Aurobindo Pharma Ltd.	0.68	
Aarti Industries Ltd.	1.96		Power	1.34	
Construction	0.52		Power Grid Corporation Of India Ltd.	1.34	
Oberoi Realty Ltd.	0.52		Software	3.11	
Construction Project	2.03		Infosys Ltd.	1.31	
Larsen & Toubro Ltd.	2.03		HCL Technologies Ltd.	1.11	
Consumer Non Durables	1.91		Tata ELXSI Ltd.	0.69	
ITC Ltd.	1.91		Equity Holdings	65.52	-27.35
Ferrous Metals	9.77	-9.17	Corporate Debt	21.84	
JSW Steel Ltd.	9.17	-9.17	Fixed Deposits	7.00	
Tata Steel Ltd.	0.60		Cash & Current Asset	5.64	
Fertilisers	0.99		Total	100.00	
Coromandel International Ltd.	0.99				

Performance (CAGR)

Period	Fund		70% Nifty 50 Arbitrage and 30% Nifty 50 ^		Nifty 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.59	10,558.56	7.44	10,744.43	13.94	11,393.69
Last 3 Years	10.18	13,379.47	6.66	12,137.53	7.13	12,298.94
Last 5 Years	9.01	15,394.48	8.52	15,054.23	11.40	17,157.97
Since Inception	7.99	28,562.90	NA	NA	13.18	54,245.50
Direct Plan - Growth Option						
Last 1 Year	7.00	10,699.75	7.44	10,744.43	13.94	11,393.69
Last 3 Years	11.34	13,804.62	6.66	12,137.53	7.13	12,298.94
Since Inception	10.17	15,834.48	8.38	14,648.35	11.06	16,449.08

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

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

The benchmark of the scheme has been changed from 75% of CRISIL Liquid Fund Index and 25% in Nifty 50 to 70% of the NIFTY 50 Arbitrage Index and 30% of the NIFTY 50 Index w.e.f. September 13, 2017, pursuant to change in fundamental attributes of the scheme.

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

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

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

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 12, 14-16, 20.

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

DHFL Pramerica Income Advantage Fund

(An Open Ended Income Scheme)

Details as on September 29, 2017

This product is suitable for investors who are seeking*

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

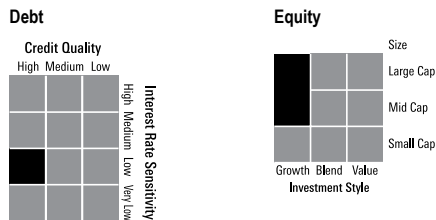
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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

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

Benchmark: CRISIL MIP Blended Fund Index

Option: Dividend (Payout & Reinvestment) and Growth.

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 20.11

Monthly Average AUM (₹ in Cr): 19.56

AUM as on 29/09/2017 (₹ in Cr): 19.35

Portfolio Turnover: 0.93 (For Equity) **Average Maturity:** 1.13 yrs

Modified Duration: 0.98 yrs **Portfolio Yield:** 7.47%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 20.3940	₹ 21.3689
Dividend	₹ 10.4685	—
Monthly Dividend	—	₹ 10.1880

Load Structure⁵: **Entry Load:** NA. **Exit Load:** 10% of the units allotted may be redeemed without any exit load within 1 year from the date of allotment; Any redemptions / switch outs in excess of the above mentioned limit would be subject to an exit load of 1.5%, if the units are redeemed / switched out within 1 year from the date of allotment of units; Nil - If the units are redeemed / switched out after 1 year from the date of allotment of units.

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

Dividend History - Regular Plan

Record Date	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND		
26-May-17	0.0468	10.6428
30-Jun-17	0.0468	10.6095
29-Sep-17	0.0468	10.4685

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

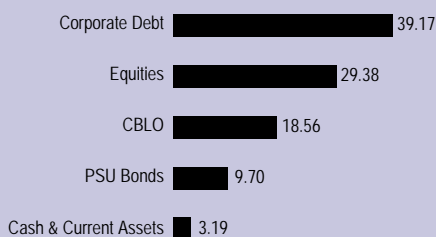
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Bonds	9.70		Sanofi India Limited	0.97	
Rural Electrification Corporation Ltd.	2.25	CARE AAA	Coromandel International Ltd	0.89	
Exim Bank	2.13	CRISIL AAA	Persistent Systems Limited	0.86	
State Bank Of India	5.32	CARE AA+	Kotak Mahindra Bank Ltd.	0.78	
Corporate Debt	39.17		Cummins India Ltd.	0.76	
Religare Finvest	9.76	A(IND)	Reliance Industries Ltd.	0.69	
Oriental Hotels Limited [§]	8.73	CARE A+	Infosys Limited	0.67	
Edelweiss Commodities Services Ltd	6.52	ICRA AA	Hindustan Zinc Ltd.	0.61	
LIC Housing Finance Ltd.	5.34	CRISIL AAA	Tata Steel Ltd.	0.59	
IOT Utkal Energy Services Limited	4.80	IND AAA(SO)	Sundram Fasteners Limited	0.57	
Camden Industries Limited [@]	3.11	ICRA AAA(SO)	Dcb Bank Limited	0.56	
Kotak Mahindra Prime Ltd	0.90	CRISIL AAA	Oberoi Realty Ltd	0.54	
Equities	29.38		Sun Pharmaceutical Industries Ltd.	0.52	
HDFC Bank Ltd.	3.12		Aurobindo Pharma Ltd.	0.50	
ICICI Bank Ltd.	2.03		Maruti Suzuki India Ltd.	0.45	
Aarti Industries Limited	1.59		Schaeffler India Ltd	0.32	
Larsen & Toubro Ltd.	1.56		Carborundum Universal Ltd	0.25	
I T C Ltd.	1.53		Axis Bank Ltd.	0.13	
Max Financial Services Limited	1.53		Tata Elxsi Limited	0.08	
Inox Leisure Limited	1.43		CBLO	18.56	
State Bank Of India	1.37		Cash & Current Assets	3.19	
Power Grid Corporation Of India Ltd.	1.35		Total	100.00	
HCL Technologies Ltd.	1.08				
Indusind Bank Ltd.	1.04				
Housing Development Finance Corporation Ltd.	0.99				

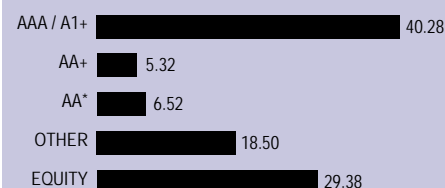
[§] Majority owned by Indian Hotels - Taj

[@] AV Birla Group; Guaranteed by Axis Capital

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL MIP Blended Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.95	10,595.22	9.06	10,906.00	7.22	10,722.45
Last 3 Years	7.25	12,339.43	10.22	13,394.74	10.47	13,486.39
Last 5 Years	7.30	14,225.56	9.80	15,962.32	8.12	14,775.55
Since Inception	7.45	20,394.00	7.96	21,369.96	7.14	19,816.10
Direct Plan - Growth Option						
Last 1 Year	7.22	10,722.41	9.06	10,906.00	7.22	10,722.45
Last 3 Years	8.36	12,725.49	10.22	13,394.74	10.47	13,486.39
Since Inception	8.40	14,661.44	9.71	15,523.03	7.87	14,328.86

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

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

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

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

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

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

DHFL Pramerica Insta Cash Plus Fund

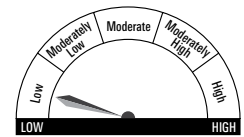
(An Open Ended Liquid Scheme)

Rated AAAMfs by ICRA**

Details as on September 29, 2017

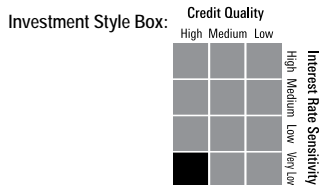
- This product is suitable for investors who are seeking*
- Liquidity and generate income in the short term
 - Investment in debt and money market securities with maturity upto 91 days only
 - Degree of risk - LOW

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



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

Fund Details



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

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

Benchmark: CRISIL Liquid Fund Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 6,816.39

Monthly Average AUM (₹ in Cr): 6,819.78

AUM as on 29/09/2017 (₹ in Cr): 6,052.42

Average Maturity: 0.13 yrs

Modified Duration: 0.13 yrs

Portfolio Yield: 6.30%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 217.6402	₹ 218.3449
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.6281	₹ 100.6292
Monthly Dividend	₹ 106.1997	₹ 106.5923
Quarterly Dividend	₹ 140.8806	₹ 142.9371
Annual Dividend	₹ 136.9398	₹ 136.9853
Bonus	₹ 148.7883	—
Monthly Bonus	₹ 124.2562	—
Annual Bonus	₹ 129.3674	₹ 131.9690

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

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

** For rating methodology refer page no. 25

Dividend History

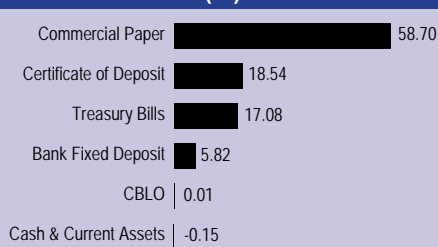
Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Jul-17	0.3346	106.0372	0.3680	106.5154
24-Aug-17	0.3346	106.0388	0.3680	106.4729
29-Sep-17	0.3346	106.1997	0.3680	106.5923
QUARTERLY DIVIDEND				
29-Dec-16	1.3383	142.3886	—	—
29-Jun-17	1.5056	143.0255	1.5056	145.1265
28-Sep-17	1.4722	143.0568	1.5391	145.2116
ANNUAL DIVIDEND				
28-Mar-14	8.4000	114.3787	—	—

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	18.54		JM Financial Credit Solutions Limited	1.54	ICRA A1+
DCB Bank Limited	5.38	CRISIL A1+	Motilal Oswal Financial Services Ltd	1.15	CRISIL A1+
IDFC Bank Limited	4.30	ICRA A1+	LIC Housing Finance Ltd.	1.15	CRISIL A1+
HDFC Bank Ltd.	3.55	CARE A1+	Godrej Industries Ltd.	1.00	ICRA A1+
RBL Bank Limited	3.08	ICRA A1+	Sundaram BNP Paribas Home Finance Limited	0.77	ICRA A1+
South Indian Bank	1.62	CARE A1+			
Axis Bank Ltd.	0.39	ICRA A1+	ICICI Securities Ltd	0.77	CRISIL A1+
Oriental Bank Of Commerce	0.15	CRISIL A1+	Redington (India) Limited	0.77	ICRA A1+
Yes Bank Ltd.	0.08	ICRA A1+	Kribhco Fertilizers Limited	0.77	ICRA A1+
Commercial Paper	58.70		JM Financial Limited	0.77	ICRA A1+
GIC Housing Finance Limited	3.47	ICRA A1+	National Bank For Agriculture & Rural Development	0.77	CRISIL A1+
Steel Authority Of India Ltd.	3.10	CARE A1+			
India Infoline Housing Finance Ltd	3.08	ICRA A1+	JK Lakshmi Cement Limited	0.76	CARE A1+
Reliance Industries Ltd.	3.08	CRISIL A1+	Aditya Birla Money Ltd	0.38	CRISIL A1+
Muthoot Finance Limited	3.07	CRISIL A1+	Tata Motors Ltd.	0.08	ICRA A1+
Exim Bank	3.06	CRISIL A1+	Reliance Jio Infocomm Limited	0.08	CARE A1+
Vedanta Limited	2.78	CRISIL A1+	Treasury Bills	17.08	
JM Financial Services Ltd	2.69	ICRA A1+	91 Days Tbill Mat 2017	4.75	SOV
Power Finance Corporation Ltd.	2.68	CRISIL A1+	91 Days Tbill Mat 2017	3.86	SOV
National Fertilizers Limited	2.31	ICRA A1+	91 Days Tbill Mat 2017	3.47	SOV
Indiabulls Housing Finance Ltd.	2.31	CRISIL A1+	91 Days Tbill Mat 2017	2.07	SOV
IIFL Wealth Management Limited	2.31	ICRA A1+	182 Days Tbill Mat 2017	1.54	SOV
Century Textile & Industries Ltd.	2.24	CRISIL A1+	364 Days Tbill Mat 2017	0.54	SOV
Dalmia Cement (Bharat) Ltd.	2.15	ICRA A1+	91 Days Tbill Mat 2017	0.49	SOV
Deutsche Investments India Private Ltd	1.92	CRISIL A1+	91 Days Tbill Mat 2017	0.38	SOV
Godrej And Boyce Manufacturing Limited	1.54	CRISIL A1+	CBLO	0.01	
Reeco Home Finance Ltd	1.54	CARE A1+	Bank Fixed Deposit	5.82	
Tata Capital Housing Finance Ltd.	1.54	CRISIL A1+	Cash & Current Assets	-0.15	
Shriram City Union Finance Limited	1.54	CARE A1+	Total	100.00	
SRF Limited	1.54	IND A1+			

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (22 Sep 2017 To 29 Sep 2017)	6.41	10,011.92	6.56	10,012.19	6.25	10,011.63
15 Days (14 Sep 2017 To 29 Sep 2017)	6.39	10,025.49	6.35	10,025.33	5.36	10,021.48
30 Days (31 Aug 2017 To 29 Sep 2017)	6.35	10,049.03	6.37	10,049.18	5.40	10,041.87
Last 1 Year (CAGR)	6.77	10,676.79	6.72	10,671.59	6.15	10,615.29
Last 3 Years (CAGR)	7.78	12,524.42	7.65	12,477.51	7.42	12,398.95
Last 5 Years (CAGR)	8.29	14,895.55	8.19	14,825.03	7.25	14,192.92
Since Inception (CAGR)	8.02	21,764.02	7.57	20,861.37	6.43	18,744.82
Direct Plan - Growth Option						
7 Days (22 Sep 2017 To 29 Sep 2017)	6.47	10,012.03	6.56	10,012.19	6.25	10,011.63
15 Days (14 Sep 2017 To 29 Sep 2017)	6.45	10,025.72	6.35	10,025.33	5.36	10,021.48
30 Days (31 Aug 2017 To 29 Sep 2017)	6.41	10,049.49	6.37	10,049.18	5.40	10,041.87
Last 1 Year (CAGR)	6.82	10,682.20	6.72	10,671.59	6.15	10,615.29
Last 3 Years (CAGR)	7.84	12,543.32	7.65	12,477.51	7.42	12,398.95
Since Inception (CAGR)	8.34	14,628.11	8.21	14,544.53	7.23	13,929.67

Date of Inception: Regular Plan: September 05, 2007; Direct Plan: January 01, 2013. CAGR - Compounded Annual Growth Rate
^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Returns for period of less than 1 year are Simple Annualised Returns.

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

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

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 12, 14-16, 20. No other Schemes are managed by Rahul Dedhia.

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

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

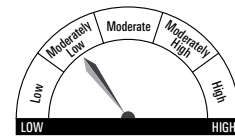
Rated AAAMfys by ICRA**

Details as on September 29, 2017

This product is suitable for investors who are seeking*

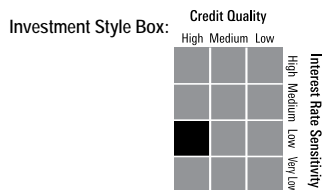
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

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



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

Fund Details



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

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

Benchmark: CRISIL Liquid Fund Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 3,224.38

Monthly Average AUM (₹ in Cr): 3,059.66

AUM as on 29/09/2017 (₹ in Cr): 2,630.51

Average Maturity: 0.55 yrs

Modified Duration: 0.50 yrs **Portfolio Yield:** 7.10%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 20.3902	₹ 20.6022
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0892	₹ 10.2775
Monthly Dividend	₹ 10.7632	₹ 11.0820
Quarterly Dividend	₹ 11.0770	₹ 10.8101
Annual Dividend	₹ 10.0512	—
Dividend	₹ 14.0080	—
Bonus	₹ 15.3084	₹ 15.4399
Monthly Bonus	₹ 12.5053	₹ 12.2708
Annual Bonus	₹ 20.4030	₹ 13.7014

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

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

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Jul-17	0.0401	10.7690	0.0435	11.0903
24-Aug-17	0.0401	10.7588	0.0435	11.0782
29-Sep-17	0.0401	10.7632	0.0435	11.0820
QUARTERLY DIVIDEND				
24-Mar-17	0.1271	11.2458	0.1271	10.9771
29-Jun-17	0.1271	11.2694	0.1271	11.0013
28-Sep-17	0.1271	11.2648	0.1271	10.9980
ANNUAL DIVIDEND				
26-Sep-14	—	—	1.0000	12.0182

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

Portfolio

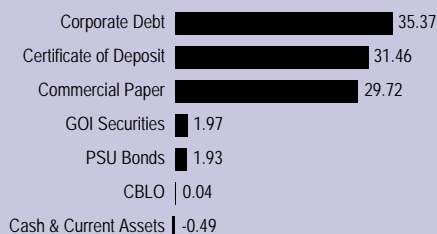
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	1.97		Edelweiss Housing Finance	1.81	CRISIL A1+
8.39% Rajasthan SDL Special Mat 2019	1.95	SOV	Kotak Commodity Service Limited	0.95	ICRA A1+
7.75% Rajasthan SDL Special Mat 2018	0.02	SOV	Cholamandalam Investment And Finance Company Ltd	0.91	ICRA A1+
PSU Bonds	1.93		IIFL Wealth Finance Limited	0.19	ICRA A1+
Rural Electrification Corp. Ltd.	1.93	CRISIL AAA	Corporate Debt	35.37	
Certificate Of Deposit	31.46		Indiabulls Housing Finance Ltd.	5.75	ICRA AAA
National Bank For Agriculture & Rural Development	10.24	CRISIL A1+	Adani Properties Private Ltd@@	5.04	BRICK AA- (SO)
ICICI Bank Ltd.	8.31	ICRA A1+	Dewan Housing Finance Corp. Ltd	4.51	CARE AAA
HDFC Bank Ltd.	7.52	IND A1+	Business Broadcast News Holdings Limited\$\$	3.86	CARE AA+(SO)
Axis Bank Ltd.	3.72	ICRA A1+	Tata Power Co. Ltd.	3.83	ICRA AA
IDFC Bank Limited	1.68	ICRA A1+	Edelweiss Commodities Services Limited	3.82	ICRA AA
Commercial Paper	29.72		Tata Capital Housing Finance Ltd.	2.88	CRISIL AA+
Deutsche Investments India Pvt Ltd	6.34	CRISIL A1+	Motilal Oswal Financial Services Ltd	1.15	ICRA AA
Exim Bank	3.71	CRISIL A1+	ECL Finance Ltd	0.97	ICRA AA
L And T Finance Ltd (Old Name Family Credit Ltd)	2.85	CARE A1+	Sansar Trust September 2016 VI@	2.62	CRISIL AAA (SO)
Barclays Investments And Loans (India) Ltd	2.80	ICRA A1+	Housing Development Finance Corporation Ltd.	0.96	CRISIL AAA
JM Financial Products Ltd	2.72	ICRA A1+	CBLO	0.04	
TVS Credit Services Ltd	1.89	CRISIL A1+	Cash & Current Assets	-0.49	
JM Financial Credit Solutions Ltd	1.88	ICRA A1+	Total	100.00	
Piramal Enterprises Ltd (Formerly Known As Piramal Health)	1.86	ICRA A1+			
TGS Investments And Trade Pvt Ltd	1.81	ICRA A1+			

@ Pool PTC representing receivables of Shriram Transport Finance

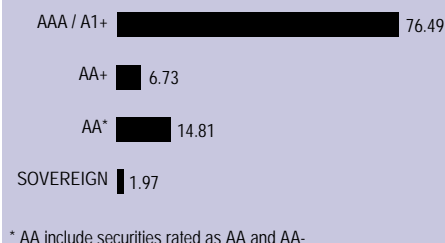
\$\$ Guaranteed by Reliance Capital Ltd.

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

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.25	10,724.57	6.72	10,671.59	6.15	10,615.29
Last 3 Years	8.36	12,727.41	7.65	12,477.51	7.42	12,398.95
Last 5 Years	8.88	15,302.21	8.19	14,825.03	7.25	14,192.92
Since Inception	8.01	20,390.20	7.60	19,681.92	6.62	18,086.05
Direct Plan - Growth Option						
Last 1 Year	7.46	10,745.93	6.72	10,671.59	6.15	10,615.29
Last 3 Years	8.61	12,813.67	7.65	12,477.51	7.42	12,398.95
Since Inception	9.10	15,120.44	8.21	14,541.39	7.22	13,923.65

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

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

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

Kumaresh Ramakrishnan managing this fund since January 2011.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 12, 14-16, 20

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

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

Rated AAAMfs by ICRA**

Details as on September 29, 2017

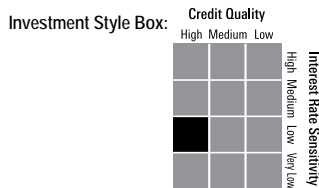
- This product is suitable for investors who are seeking*
- Income over the short term
 - Investment in short term debt and money market instruments
 - Degree of risk – MODERATELY LOW

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



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

Fund Details



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

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

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

Benchmark: CRISIL Short Term Bond Fund Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 1,124.21

Monthly Average AUM (₹ in Cr): 957.57

AUM as on 29/09/2017 (₹ in Cr): 915.55

Average Maturity: 1.00 yrs

Modified Duration: 0.88 yrs **Portfolio Yield:** 6.97%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 18.6528	₹ 18.8378
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0863	₹ 11.0267
Monthly Dividend	₹ 10.6778	—
Annual Dividend	₹ 16.0051	—
Bonus	₹ 14.0408	—
Quarterly Bonus	—	₹ 12.3152
Annual Bonus	₹ 12.8109	₹ 18.7543

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

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

** For rating methodology refer page no. 25

Dividend History

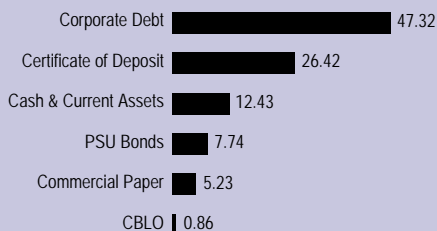
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Jul-17	0.0435	10.6970	—	—
24-Aug-17	0.0435	10.6841	—	—
29-Sep-17	0.0435	10.6778	—	—
QUARTERLY DIVIDEND				
26-Sept-14	—	—	1.0000	11.5229
26-Dec-14	—	—	0.2000	10.7798
26-Jun-15	—	—	0.2100	11.0276

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	26.42		IOT Utkal Energy Services Limited	2.02	IND AAA(SO)
Exim Bank	7.98	CRISIL A1+	Bajaj Finance Ltd	0.69	CRISIL AAA
ICICI Bank Ltd.	7.81	ICRA A1+	IL&FS	0.68	IND AAA
National Bank For Agriculture & Rural Development	5.32	CRISIL A1+	HDB Financial Services Limited	0.65	CARE AAA
Small Industries Development Bank Of India	5.31	CARE A1+	LIC Housing Finance Ltd.	0.55	CRISIL AAA
			Kotak Mahindra Prime Ltd	0.55	CRISIL AAA
Corporate Debt	47.32		Commercial Paper	5.23	
Dewan Housing Finance Corporation Limited	8.05	CARE AAA	Power Finance Corporation Ltd.	2.62	CRISIL A1+
Indiabulls Housing Finance Ltd.	7.83	ICRA AAA	Bajaj Finance Ltd	2.61	CRISIL A1+
Reliance Jio Infocomm Limited	6.87	CRISIL AAA	PSU Bonds	7.74	
Volkswagen Finance Pvt. Ltd	5.53	IND AAA	Power Grid Corporation Of India Ltd.	2.77	ICRA AAA
Mahindra & Mahindra Financial Services Ltd	4.79	IND AAA	Power Finance Corporation Ltd.	2.76	CRISIL AAA
Housing Development Finance Corporation Ltd.	3.94	CRISIL AAA	National Bank For Agriculture & Rural Development	1.65	CRISIL AAA
Bajaj Finance Ltd	2.76	ICRA AAA	Power Grid Corporation Of India Ltd.	0.55	CRISIL AAA
Camden Industries Limited	2.41	ICRA AAA(SO)	CBLO	0.86	
			Cash & Current Assets	12.43	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)

AAA / A1+ 100.00

Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.46	10,746.31	7.66	10,766.48	6.15	10,615.29
Last 3 Years	8.11	12,637.23	8.93	12,927.94	7.42	12,398.95
Last 5 Years	8.38	14,959.16	8.92	15,334.16	7.25	14,192.92
Since Inception	8.13	18,652.80	8.22	18,780.55	6.54	16,575.53
Direct Plan - Growth Option						
Last 1 Year	7.69	10,769.01	7.66	10,766.48	6.15	10,615.29
Last 3 Years	8.33	12,714.67	8.93	12,927.94	7.42	12,398.95
Since Inception	8.62	14,804.24	8.96	15,025.88	7.22	13,923.65

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

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

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

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

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

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

DHFL Pramerica Short Maturity Fund

(An Open Ended Income Scheme)

Rated AA+mfs by ICRA##

Details as on September 29, 2017

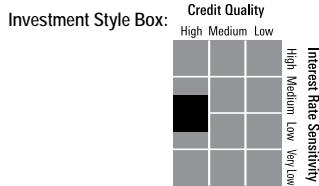
- This product is suitable for investors who are seeking*
- Income over the medium term
 - Investment in short term debt and money market instruments
 - Degree of risk – MODERATE

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



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

Fund Details



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

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

Benchmark: CRISIL Short Term Bond Fund Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 1,839.87

Monthly Average AUM (₹ in Cr): 1,893.02

AUM as on 29/09/2017 (₹ in Cr): 1,883.50

Average Maturity: 2.55 yrs

Modified Duration: 2.03 yrs **Portfolio Yield:** 7.98%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 31.0318	₹ 32.2983
Weekly Dividend	₹ 10.2336	₹ 10.4619
Monthly Dividend	₹ 13.2470	₹ 13.7858
Quarterly Dividend	₹ 10.5827	₹ 10.9990
Annual Dividend	₹ 10.7640	₹ 10.0392
Bonus	₹ 17.8627	—
Half Yearly Bonus	₹ 12.5384	—
Annual Bonus	₹ 20.6877	₹ 21.5320

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

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

^{##} For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Jul-17	0.0468	13.2666	0.0535	13.8020
24-Aug-17	0.0468	13.2595	0.0535	13.7957
29-Sep-17	0.0535	13.2470	0.0602	13.7858
QUARTERLY DIVIDEND				
24-Mar-17	0.1338	10.7177	0.1338	11.0795
29-Jun-17	0.1338	10.7923	0.1338	11.1891
28-Sep-17	0.1338	10.7818	0.1405	11.2079
ANNUAL DIVIDEND				
27-Mar-15	0.7500	10.8769	—	—
28-Mar-16	0.8000	10.9407	—	—
24-Mar-17	0.5353	11.1047	—	—

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	8.22		Edelweiss Commodities Services Limited	4.02	ICRA AA
8.39% Rajasthan SDL Uday Mat 2020	5.49	SOV	Reliance Big Entertainment Pvt Ltd [@]	4.02	BRICK AA+ (SO)
8.01% Rajasthan SDL Special Mat 2020	2.73	SOV	Camden Industries Limited ^{##}	3.20	ICRA AAA(SO)
PSU Bonds	13.90		LIC Housing Finance Ltd.	3.17	CRISIL AAA
Power Finance Corporation Ltd.	5.45	CRISIL AAA	ICICI Bank Ltd.	4.07	CARE AA+
Indian Railway Finance Corp. Ltd	2.67	CRISIL AAA	Bajaj Finance Ltd	2.71	CRISIL AAA
Union Bank Of India	4.47	BWR AA+	BMW India Financial Services Pvt Ltd	2.68	CRISIL AAA
Power Grid Corporation Of India Ltd	1.31	CRISIL AAA	Mahindra & Mahindra Financial Services Ltd	2.68	IND AAA
Certificate Of Deposit	6.47		Reliance Mediaworks Limited ^{\$\$}	2.66	CARE AA+(SO)
Axis Bank Ltd.	2.59	ICRA A1+	Oriental Nagpur Betul Highway Ltd ^{\$}	2.41	CRISIL AAA (SO)
HDFC Bank Ltd.	2.58	CARE A1+	HDB Financial Services Limited	1.34	CARE AAA
National Bank For Agriculture & Rural Development	1.30	CRISIL A1+	Reliance Ports And Terminals Ltd	1.33	CRISIL AAA
Corporate Debt	67.49		CBLO	0.03	
Housing Development Finance Corporation Ltd.	6.74	CRISIL AAA	Cash & Current Assets	3.89	
Reliance Jio Infocomm Limited	5.71	CRISIL AAA	Total	100.00	
Business Broadcast News Holdings Limited ^{\$\$}	4.50	CARE AA+(SO)			
Hansdeep Industries & Trading Company Ltd [@]	4.10	CARE AA(SO)			
Dewan Housing Finance Corp. Ltd	4.06	CARE AAA			
Indiabulls Housing Finance Ltd.	4.05	ICRA AAA			
ECL Finance Ltd	4.04	ICRA AA			

^{\$\$} Guaranteed by Reliance Capital Ltd.

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

^{\$} NHAI annuity road project

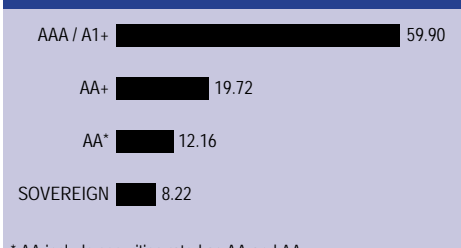
^{##} AV Birla Group: Guaranteed by Axis Capital

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

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.32	10,832.36	7.66	10,766.48	6.15	10,615.29
Last 3 Years	9.15	13,005.46	8.93	12,927.94	7.42	12,398.95
Last 5 Years	9.08	15,444.94	8.92	15,334.16	7.25	14,192.92
Since Inception	8.02	31,031.80	7.21	27,792.04	5.94	23,335.04
Direct Plan - Growth Option						
Last 1 Year	9.25	10,924.62	7.66	10,766.48	6.15	10,615.29
Last 3 Years	10.08	13,341.33	8.93	12,927.94	7.42	12,398.95
Since Inception	9.98	15,703.94	8.96	15,025.88	7.22	13,923.65

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

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

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

Nitish Gupta managing this fund since June 2008

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

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

Rated AAAMfs by ICRA**

Details as on September 29, 2017

This product is suitable for investors who are seeking*

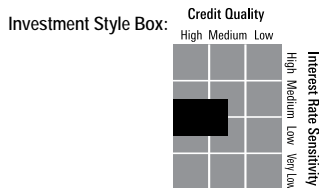
- Income over the short term
- Investment in debt instruments and money market instruments issued by Banks and Public Sector companies
- Degree of risk – MODERATELY LOW

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



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

Fund Details



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

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

Benchmark: CRISIL Short Term Bond Fund Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 1,958.98

Monthly Average AUM (₹ in Cr): 2,011.81

AUM as on 29/09/2017 (₹ in Cr): 1,666.86

Average Maturity: 3.05 yrs

Modified Duration: 2.43 yrs **Portfolio Yield:** 7.37%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 14.6709	₹ 14.9850
Monthly Dividend	₹ 10.3804	₹ 10.5689
Weekly Dividend	₹ 10.3026	₹ 10.2460
Quarterly Dividend	₹ 10.4737	₹ 10.8608
Annual Dividend	—	₹ 10.5620
Bonus	—	₹ 14.8450

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

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

⁶ For rating methodology refer page no. 25

Dividend History

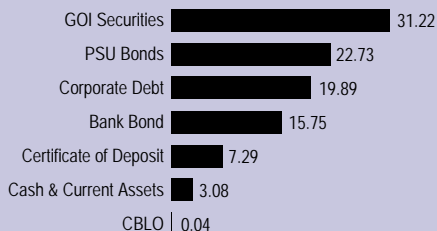
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Jul-17	0.0435	10.4297	0.0455	10.6134
24-Aug-17	0.0435	10.4134	0.0455	10.5986
29-Sep-17	0.0401	10.3804	0.0435	10.5689
QUARTERLY DIVIDEND				
24-Mar-17	0.0803	10.5169	0.0803	10.8711
29-Jun-17	0.1204	10.6583	0.1204	11.0352
28-Sep-17	0.1204	10.6524	0.1271	11.0493

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

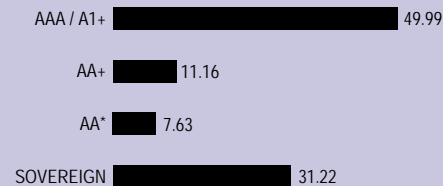
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	31.22		Corporate Debt	19.89	
8.39% Rajasthan SDL Uday Mat 2020	9.30	SOV	LIC Housing Finance Ltd.	4.77	CRISIL AAA
8.39% Rajasthan SDL Special Mat 2019	6.13	SOV	Gruh Finance Limited	4.51	CRISIL AAA
8.21% Rajasthan SDL Uday Mat 2019	4.59	SOV	Housing Development Finance Corporation Ltd.	3.01	CRISIL AAA
8.15% Rajasthan SDL Special Mat 2021	4.04	SOV	PNB Housing Finance Limited	3.00	CARE AAA
8.27% Rajasthan SDL Special Mat 2022	3.13	SOV	HDB Financial Services Limited	2.99	CARE AAA
8.29% Rajasthan SDL Special Mat 2024	1.57	SOV	Reliance Jio Infocomm Limited	1.61	CRISIL AAA
7.38% Maharashtra SDL Uday Mat 2022	1.51	SOV	Certificate Of Deposit	7.29	
7.73% GOI Mat 2034	0.95	SOV	Kotak Mahindra Bank Ltd.	4.38	CRISIL A1+
PSU Bonds	22.73		Small Industries Development Bank Of India	2.91	CARE A1+
SBI Cards And Payment Services	5.99	CRISIL AAA	Bank Bond	15.75	
Rural Electrification Corporation Ltd.	3.10	CARE AAA	Axis Bank Ltd.	5.38	CRISIL AA+
UP Power Corporation Limited	3.04	AA(IND)(SO)	Indusind Bank Ltd.	4.59	CRISIL AA
Power Finance Corporation Ltd.	3.02	CRISIL AAA	ICICI Bank Ltd.	4.29	CARE AA+
National Bank For Agriculture & Rural Development	3.00	CRISIL AAA	State Bank Of India	1.49	CRISIL AA+
Power Grid Corporation Of India Ltd.	1.56	CRISIL AAA	CBLO	0.04	
National Highways Authority Of India	1.53	CRISIL AAA	Cash & Current Assets	3.08	
Rural Electrification Corporation Ltd.	1.49	CRISIL AAA	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Index ^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.01	10,700.72	7.66	10,766.48	6.15	10,615.29
Last 3 Years	8.85	12,901.24	8.93	12,927.94	7.42	12,398.95
Since Inception	8.76	14,670.90	9.01	14,825.55	7.19	13,728.46
Direct Plan - Growth Option						
Last 1 Year	7.52	10,752.03	7.66	10,766.48	6.15	10,615.29
Last 3 Years	9.37	13,084.94	8.93	12,927.94	7.42	12,398.95
Since Inception	9.27	14,985.00	9.01	14,825.55	7.19	13,728.46

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

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

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

Nitish Gupta managing this fund since March 2013

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

DHFL Pramerica Dynamic Bond Fund

(An Open Ended Income Scheme)

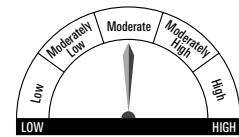
Rated AAAMfys by ICRA**

Details as on September 29, 2017

This product is suitable for investors who are seeking*

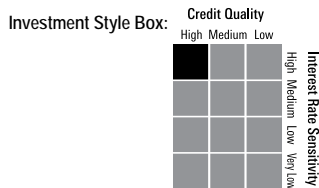
- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

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



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

Fund Details



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

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

Benchmark: CRISIL Composite Bond Fund Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 185.70

Monthly Average AUM (₹ in Cr): 188.28

AUM as on 29/09/2017 (₹ in Cr): 188.66

Average Maturity: 7.56 yrs

Modified Duration: 4.87 yrs **Portfolio Yield:** 7.26%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 1642.7139	₹ 1714.1251
Monthly Dividend	₹ 1069.0273	₹ 1217.5220
Quarterly Dividend	₹ 1116.5136	₹ 1167.9415

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

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

** For rating methodology refer page no. 25

Dividend History

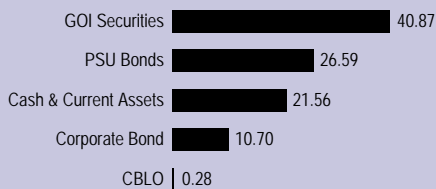
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Jul-17	5.0187	1082.0404	5.0187	1227.6352
24-Aug-17	5.0187	1076.6344	5.0187	1223.6438
29-Sep-17	5.0187	1069.0273	5.0187	1217.5220
QUARTERLY DIVIDEND				
24-Mar-17	13.3833	1114.4907	14.0525	1159.6683
29-Jun-17	13.3833	1144.6606	14.0525	1194.8293
28-Sep-17	13.3833	1136.5468	14.7216	1189.9366

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

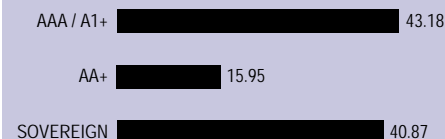
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	40.87		Power Grid Corporation Of India Ltd.	5.22	CRISIL AAA
7.73% GOI Mat 2034	13.93	SOV	Union Bank Of India	5.25	BWR AA+
7.72% GOI Mat 2025	13.84	SOV	Corporate Bond	10.70	
6.79% GOI Mat 2029	13.10	SOV	ICICI Bank Ltd.	5.41	CARE AA+
PSU Bonds	26.59		Axis Bank Ltd.	5.28	CRISIL AA+
NHPC Ltd.	5.62	CARE AAA	CBLO	0.28	
SBI Cards And Payment Services	5.27	CRISIL AAA	Cash & Current Assets	21.56	
Exim Bank	5.23	CRISIL AAA	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	10.35	11,034.65	8.12	10,811.69	7.22	10,722.45
Last 3 Years	11.04	13,695.18	10.62	13,539.90	10.47	13,486.39
Last 5 Years	9.04	15,419.43	9.36	15,642.52	8.12	14,775.55
Since Inception	9.07	16,427.14	9.32	16,644.74	8.04	15,560.84
Direct Plan - Growth Option						
Last 1 Year	11.74	11,173.50	8.12	10,811.69	7.22	10,722.45
Last 3 Years	12.27	14,156.32	10.62	13,539.90	10.47	13,486.39
Since Inception	9.92	15,662.87	9.36	15,289.44	7.87	14,328.86

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

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

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

Nitish Gupta managing this fund since March 2016

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

Rated AAAMfs by ICRA**

Details as on September 29, 2017

This product is suitable for investors who are seeking*

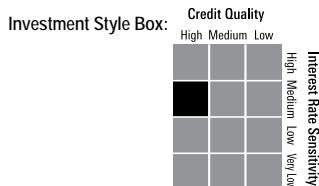
- Income and Capital appreciation over the medium term
- Investment in Debt and Money Market Instruments with a portfolio weighted average maturity between 3-7 years
- Degree of risk – MODERATE

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



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

Fund Details



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

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

Benchmark: CRISIL Composite Bond Fund Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 701.20

Monthly Average AUM (₹ in Cr): 587.93

AUM as on 29/09/2017 (₹ in Cr): 502.43

Average Maturity: 4.23 yrs

Modified Duration: 3.17 yrs **Portfolio Yield:** 7.63%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 14.4583	₹ 14.8154
Regular Dividend	₹ 12.6302	₹ 12.9491
Monthly Dividend	₹ 10.8607	₹ 10.9458
Quarterly Dividend	₹ 10.1983	—
Annual Dividend	—	₹ 10.4564

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

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

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
24-Sep-15	0.3500	11.2460	0.3500	11.3569
23-Dec-15	0.2500	10.2320	0.2500	10.2285
28-Mar-16	0.2200	11.1345	0.2200	11.2922
MONTHLY DIVIDEND				
28-Jul-17	0.0468	10.9363	0.0502	11.0159
24-Aug-17	0.0468	10.9089	0.0502	10.9898
29-Sep-17	0.0468	10.8607	0.0502	10.9458
QUARTERLY DIVIDEND				
28-Sep-17	0.1338	10.3992	—	—

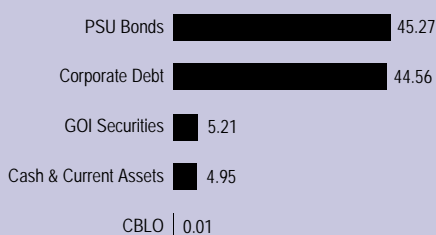
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

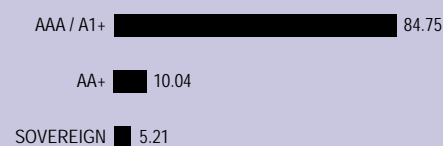
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	5.21		Corporate Debt	44.56	
8.27% Rajasthan SDL Special Mat 2023	5.21	SOV	Reliance Jio Infocomm Limited	5.29	CRISIL AAA
PSU Bonds	45.27		PNB Housing Finance Limited	5.14	CARE AAA
National Bank For Agriculture & Rural Development	9.96	CRISIL AAA	Indiabulls Housing Finance Ltd.	5.06	ICRA AAA
SBI Cards And Payment Services	6.92	CRISIL AAA	Oriental Nagpur Betul Highway Limited	5.04	CRISIL AAA (SO)
Rural Electrification Corporation Ltd.	5.15	CARE AAA	ICICI Bank Ltd.	5.08	CARE AA+
National Highways Authority Of India	5.06	CRISIL AAA	Axis Bank Ltd.	4.96	CRISIL AA+
Bharat Petroleum Corporation Ltd.	5.04	CRISIL AAA	Housing Development Finance Corporation Ltd.	5.00	CRISIL AAA
Power Finance Corporation Ltd.	5.02	CRISIL AAA	Sansar Trust September 2016 VI [§]	4.99	CRISIL AAA (SO)
Exim Bank	4.99	CRISIL AAA	Reliance Ports And Terminals Limited	4.01	CRISIL AAA
Nuclear Power Corporation Of India Limited	3.14	CRISIL AAA	CBLO	0.01	
			Cash & Current Assets	4.95	
			Total	100.00	

§ Pool PTC representing receivables of Shriram Transport Finance

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.75	10,775.14	8.12	10,811.69	7.22	10,722.45
Last 3 Years	10.20	13,386.94	10.62	13,539.90	10.47	13,486.39
Since Inception	10.88	14,458.30	11.09	14,556.38	10.39	14,229.76
Direct Plan - Growth Option						
Last 1 Year	8.55	10,855.28	8.12	10,811.69	7.22	10,722.45
Last 3 Years	10.99	13,678.19	10.62	13,539.90	10.47	13,486.39
Since Inception	11.64	14,815.40	11.09	14,556.38	10.39	14,229.76

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

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

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

Nitish Gupta managing this fund since May 2015.

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

DHFL Pramerica Premier Bond Fund

(An Open Ended Income Scheme)

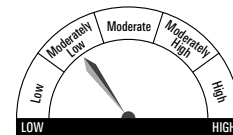
Rated AAAMfys by ICRA**

Details as on September 29, 2017

This product is suitable for investors who are seeking*

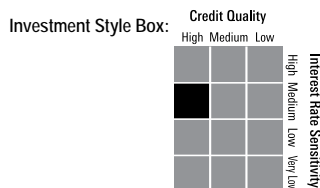
- Regular income over the medium term
- Investment in debt securities and money market instruments
- Degree of risk – MODERATELY LOW

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



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

Fund Details



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

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

Benchmark: CRISIL Composite Bond Fund Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 1,576.98

Monthly Average AUM (₹ in Cr): 1,586.44

AUM as on 29/09/2017 (₹ in Cr): 1,293.33

Average Maturity: 3.06 yrs

Modified Duration: 2.53 yrs **Portfolio Yield:** 7.29%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 26.9602	₹ 28.1715
Monthly Dividend	₹ 13.5651	₹ 15.9205
Quarterly Dividend	₹ 11.9437	₹ 13.0616
Annual Dividend	₹ 11.3180	₹ 12.4254
Half Yearly Bonus	₹ 12.5930	—

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

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

⁶ For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Jul-17	0.0535	13.6275	0.0669	15.9731
24-Aug-17	0.0535	13.6119	0.0669	15.9592
29-Sep-17	0.0535	13.5651	0.0669	15.9205
QUARTERLY DIVIDEND				
24-Mar-17	0.0937	12.0557	0.0937	13.1057
29-Jun-17	0.1338	12.1623	0.1472	13.2659
28-Sep-17	0.1405	12.1524	0.1539	13.2896
ANNUAL DIVIDEND				
26-Sept-14	0.5000	10.5445	0.5000	11.1413
27-Mar-15	0.3750	10.5685	0.3750	11.2490
28-Mar-16	0.8000	10.8812	0.8000	11.7129

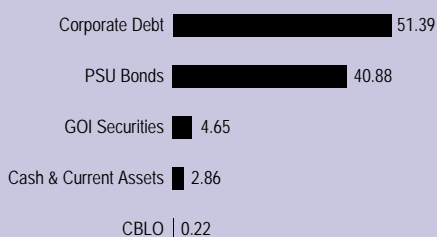
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

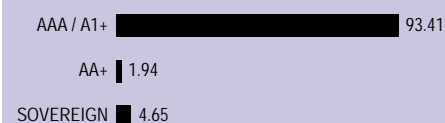
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	4.65		Corporate Debt	51.39	
8.21% Rajasthan SDL Uday Mat 2021	4.00	SOV	PNB Housing Finance Limited	9.28	CARE AAA
7.07% Punjab SDL Mat 2020	0.39	SOV	Bajaj Finance Ltd	8.35	CRISIL AAA
8.15% Rajasthan SDL Special Mat 2021	0.22	SOV	HDB Financial Services Limited	6.02	CARE AAA
7.86% Rajasthan SDL Special Mat 2019	0.04	SOV	Kotak Mahindra Prime Ltd	5.43	CRISIL AAA
PSU Bonds	40.88		Housing Development Finance Corporation Ltd.	4.29	CRISIL AAA
Power Finance Corporation Ltd.	9.70	CRISIL AAA	LIC Housing Finance Ltd.	4.12	CRISIL AAA
Bharat Petroleum Corporation Ltd.	7.84	CRISIL AAA	Gruh Finance Limited	3.88	CRISIL AAA
Rural Electrification Corporation Ltd.	7.73	CRISIL AAA	Reliance Industries Ltd.	3.85	CRISIL AAA
Power Grid Corporation Of India Ltd.	3.96	CRISIL AAA	Camden Industries Limited#	2.18	ICRA AAA(SO)
National Bank For Agriculture & Rural Development	3.87	CRISIL AAA	Reliance Utilities And Power Private Limited	2.04	CRISIL AAA
National Highways Authority Of India	1.94	CRISIL AAA	Ultratech Cement Ltd.	1.93	CRISIL AAA
Indian Railway Finance Corporation Ltd	1.91	CARE AAA	HDB Financial Services Limited	0.02	CRISIL AAA
Exim Bank	1.94	CRISIL AA+	CBLO	0.22	
Indian Railway Finance Corporation Ltd	1.19	CRISIL AAA	Cash & Current Assets	2.86	
Power Grid Corporation Of India Ltd.	0.80	ICRA AAA	Total	100.00	

AV Birla Group; Guaranteed by Axis Capital

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.50	10,649.55	8.12	10,811.69	7.22	10,722.45
Last 3 Years	7.86	12,549.20	10.62	13,539.90	10.47	13,486.39
Last 5 Years	7.56	14,398.02	9.36	15,642.52	8.12	14,775.55
Since Inception	6.99	26,960.20	6.82	26,329.77	6.29	24,487.81
Direct Plan - Growth Option						
Last 1 Year	7.51	10,751.41	8.12	10,811.69	7.22	10,722.45
Last 3 Years	8.85	12,899.33	10.62	13,539.90	10.47	13,486.39
Since Inception	8.51	14,732.97	9.34	15,276.18	7.87	14,328.86

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

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

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

Rakesh Suri managing this fund since March 2016

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

DHFL Pramerica Gilt Fund

(An Open Ended Gilt Scheme)

Details as on September 29, 2017

This product is suitable for investors who are seeking*

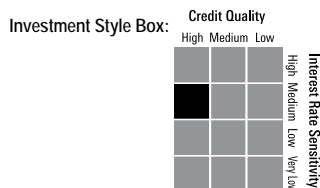
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

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



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

Fund Details



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

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

Benchmark: I-Sec Mi-Bex

Option: Dividend (Payout & Reinvestment) and Growth.

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 204.49

Monthly Average AUM (₹ in Cr): 190.87

AUM as on 29/09/2017 (₹ in Cr): 185.80

Average Maturity: 5.88 yrs

Modified Duration: 4.38 yrs **Portfolio Yield:** 7.09%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 18.9025	₹ 19.1148
Dividend	₹ 14.2989	₹ 14.4194
Half Yearly Bonus	₹ 12.6263	₹ 12.7766

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

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

Dividend History

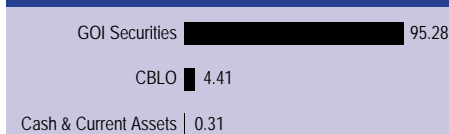
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
26-Sept-14	0.80	12.9713	0.80	12.9845
27-Mar-15	0.80	13.2882	0.80	13.3183
28-Mar-16	1.00	13.3825	1.00	13.4458

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

Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	95.28		8.18% Haryana SDL Mat 2023	5.61	SOV
8.27% Rajasthan SDL Special Mat 2023	28.17	SOV	7.74% Tamil Nadu SDL Uday Mat 2023	5.50	SOV
8.18% Haryana SDL Mat 2022	22.37	SOV	7.73% GOI Mat 2034	2.83	SOV
8.45% Punjab SDL Special Mat 2023	17.00	SOV	CBLO	4.41	
6.79% GOI Mat 2027	8.15	SOV	Cash & Current Assets	0.31	
8.39% Rajasthan SDL Special Mat 2023	5.65	SOV	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		I-Sec Mi-Bex ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.13	10,713.21	7.58	10,757.83	7.22	10,722.45
Last 3 Years	10.35	13,441.30	10.56	13,519.83	10.47	13,486.39
Last 5 Years	8.95	15,352.80	9.63	15,843.05	8.12	14,775.55
Since Inception	7.39	18,902.50	8.93	21,458.66	6.84	18,047.49
Direct Plan - Growth Option						
Last 1 Year	7.39	10,738.59	7.58	10,757.83	7.22	10,722.45
Last 3 Years	10.60	13,534.33	10.56	13,519.83	10.47	13,486.39
Since Inception	9.03	15,073.34	9.58	15,436.22	7.87	14,328.86

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

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

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

Nitish Gupta managing this fund since March 2016.

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

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

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

DHFL Pramerica Inflation Indexed Bond Fund

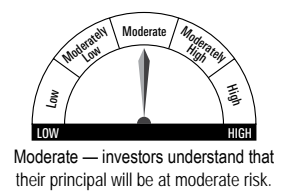
(An Open Ended Income Scheme)

Details as on September 29, 2017

This product is suitable for investors who are seeking*

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

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



Fund Details

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

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

Benchmark: I -Sec Composite Index

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

Quarterly (July-Sep 2017) Average AUM (₹ in Cr): 100.59

Monthly Average AUM (₹ in Cr): 68.65

AUM as on 29/09/2017 (₹ in Cr): 68.41

Average Maturity: 4.96 yrs

Modified Duration: 3.31 yrs

Portfolio Yield: 7.68%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 12.9518	₹ 13.3172
Regular Dividend	₹ 12.9518	₹ 13.3163
Monthly Dividend	₹ 11.5708	₹ 11.6390
Quarterly Dividend	₹ 11.1185	₹ 11.0580
Bonus	₹ 12.9602	—

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Jul-17	0.0468	11.6359	0.0502	11.6969
24-Aug-17	0.0468	11.6291	0.0502	11.6920
29-Sep-17	0.0468	11.5708	0.0502	11.6390
QUARTERLY DIVIDEND				
24-Mar-17	0.1338	11.2091	0.1338	11.1070
29-Jun-17	0.1338	11.3286	0.1338	11.2465
28-Sep-17	0.1338	11.3268	0.1338	11.2653

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

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

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

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Weighted Average Expense Ratio for the month of September 29, 2017 for DPLCF - Regular Plan: 2.52%, DPLCF - Direct Plan: 1.22%, DPDEF - Regular Plan: 2.70%, DPDEF - Direct Plan: 1.01%, DPMOF - Regular Plan: 2.53%, DPMOF - Direct Plan: 1.10%, DPLTEF - Regular Plan: 2.34%, DPLTEF - Direct Plan: 0.66%, DPBAF - Regular Plan: 2.57%, DPBAF - Direct Plan: 1.31%, DPEIF - Regular Plan: 1.75%, DPEIF - Direct Plan: 0.50%, DPTEOF - Regular Plan: 2.04%, DPTEOF - Direct Plan: 0.40%, DPGAOF - Regular Plan: 2.00%, DPGAOF - Direct Plan: 0.22%, DPAF - Regular Plan: 0.87%, DPAF - Direct Plan: 0.33%, DPPBF - Regular Plan: 1.40%, DPPBF - Direct Plan: 0.12%, DPBPDF - Regular Plan: 0.71%, DPBPDF - Direct Plan: 0.24%, DPSTFRF - Regular Plan: 0.33%, DPSTFRF - Direct Plan: 0.11%, DPSTUF - Regular Plan: 0.39%, DPSTUF - Direct Plan: 0.19%, DPAIF - Regular Plan: 2.35%, DPAIF - Direct Plan: 0.22%, DPGF - Regular Plan: 0.73%, DPGF - Direct Plan: 0.47%, DPAIBF - Regular Plan: 0.97%, DPAIBF - Direct Plan: 0.20%, DPCCOF - Regular Plan: 1.42%, DPCCOF - Direct Plan: 0.52%, DPMTIF - Regular Plan: 0.98%, DPMTIF - Direct Plan: 0.25%, DPSTMF - Regular Plan: 1.18%, DPSTMF - Direct Plan: 0.57%, DPLDF - Regular Plan: 0.99%, DPLDF - Direct Plan: 0.48%, DPICPF - Regular Plan: 0.09%, DPICPF - Direct Plan: 0.05%, DPDBF - Regular Plan: 1.69%, DPDBF - Direct Plan: 0.43%.

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

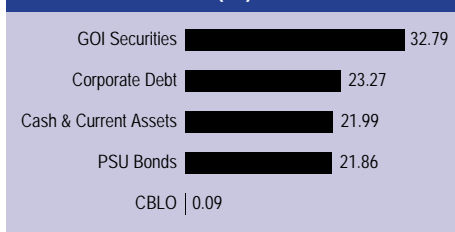
ICRA has assigned the "[ICRA] AAAMfs" (pronounced as ICRA triple A m f s) rating to the DHFL Pramerica Insta Cash Plus Fund, DHFL Pramerica Ultra Short Term Fund, DHFL Pramerica Short Term Floating Rate Fund, DHFL Pramerica Banking and PSU Debt Fund, DHFL Pramerica Dynamic Bond Fund, DHFL Pramerica Medium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

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

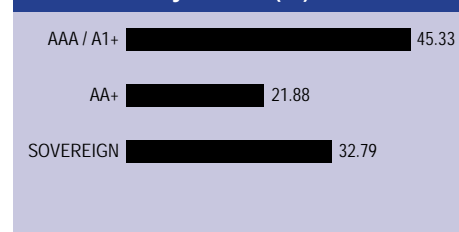
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	32.79		Union Bank Of India	7.24	BWR AA+
7.74% Tamil Nadu SDL Uday Mat 2024	14.86	SOV	Corporate Debt	23.27	
7.73% GOI Mat 2034	7.67	SOV	IOT Utkal Energy Services Limited	8.21	IND AAA(SO)
7.07% Punjab SDL Mat 2020	7.35	SOV	Reliance Jio Infocomm Limited	7.78	CRISIL AAA
7.42 Punjab SDL Mat 2027	2.15	SOV	Business Broadcast News Holdings Limited	7.28	CARE AA+(SO)
7.19 Kerala SDL Mat 2027	0.75	SOV	CBLO	0.09	
PSU Bonds	21.86		Cash & Current Assets	21.99	
SBI Cards And Payment Services	7.26	CRISIL AAA	Total	100.00	
Bank Of Baroda	7.36	IND AA+			

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		I-Sec Composite Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.07	10,806.77	7.23	10,723.17	7.22	10,722.45
Last 3 Years	8.35	12,721.91	10.77	13,596.39	10.47	13,486.39
Since Inception	7.31	12,951.80	11.01	14,666.85	10.41	14,378.87
Direct Plan - Growth Option						
Last 1 Year	8.91	10,891.37	7.23	10,723.17	7.22	10,722.45
Last 3 Years	9.19	13,019.57	10.77	13,596.39	10.47	13,486.39
Since Inception	8.13	13,317.20	11.01	14,666.85	10.41	14,378.87

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

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

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

Nitish Gupta managing this fund since January 2014.

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

Different plans have a different expense structure. For Total Expense Ratio as on September 29, 2017 refer page no. 25

Performance of Other Funds (CAGR)

Details as on September 29, 2017

Name of the Scheme	Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
DHFL Pramerica Hybrid Fixed Term Fund - Series 4*	8.13	9.06	4.17	10.22	9.38	9.80	CRISIL MIP Blended Fund Index	January 24, 2012	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 5*	7.78	9.06	3.64	10.22	7.68	9.80		March 01, 2012	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 6*	6.50	9.06	3.95	10.22	9.32	9.80		May 03, 2012	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 7*	6.70	9.06	4.35	10.22	9.17	9.80		July 03, 2012	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 10*	4.85	9.06	6.16	10.22	—	—		October 03, 2012	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 11	7.68	9.06	3.51	10.22	—	—		February 08, 2013	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 12	4.66	9.06	2.57	10.22	—	—		March 22, 2013	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 13	5.54	9.06	6.81	10.22	—	—		April 08, 2013	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 17	1.89	9.06	4.03	10.22	—	—		November 07, 2013	Alok Agarwal	August 22, 2016
								Rakesh Suri	November 07, 2013	
DHFL Pramerica Hybrid Fixed Term Fund - Series 22	6.70	9.06	6.20	10.22	—	—	June 05, 2014	Alok Agarwal	August 22, 2016	
								Rakesh Suri	June 05, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 29	8.50	9.06	8.13	10.22	—	—	September 19, 2014	Alok Agarwal	August 22, 2016	
								Rakesh Suri	September 19, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 31	9.55	9.06	—	—	—	—	October 22, 2014	Alok Agarwal	August 22, 2016	
								Rakesh Suri	October 22, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 32	7.66	9.06	—	—	—	—	November 28, 2014	Alok Agarwal	August 22, 2016	
								Rakesh Suri	November 28, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 33	7.97	9.06	—	—	—	—	February 02, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	February 02, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 34	7.65	9.06	—	—	—	—	February 20, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	February 20, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 35	7.75	9.06	—	—	—	—	March 11, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	March 11, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 37	7.57	9.06	—	—	—	—	March 31, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	March 31, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 39	9.77	9.32	—	—	—	—	June 17, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	June 17, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 40	8.86	9.32	—	—	—	—	July 13, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	July 13, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 41	8.60	9.32	—	—	—	—	August 07, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	August 07, 2015	

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

* Returns are of Growth Option.

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

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

Performance of Other Funds (CAGR) Cont...

Details as on September 29, 2017

Name of the Scheme	Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
DHFL Pramerica Fixed Maturity Plan-Series 38	6.69	8.12	8.05	10.62	—	—	CRISIL Composite Bond Fund Index	October 08, 2013	Rakesh Suri	October 08, 2013
DHFL Pramerica Fixed Maturity Plan-Series 45	7.58	8.12	8.40	10.62	—	—		February 04, 2014	Rakesh Suri	February 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 47	7.61	8.12	8.37	10.62	—	—		February 12, 2014	Rakesh Suri	February 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 54	7.71	8.12	8.49	10.62	—	—		March 12, 2014	Rakesh Suri	March 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 57	5.60	7.66	7.61	8.93	—	—	CRISIL Short Term Bond Fund Index	March 20, 2014	Rakesh Suri	March 20, 2014
DHFL Pramerica Fixed Maturity Plan-Series 58	5.11	7.66	7.33	8.93	—	—		March 24, 2014	Rakesh Suri	March 24, 2014
DHFL Pramerica Fixed Maturity Plan-Series 61	7.42	8.12	8.27	10.62	—	—	CRISIL Composite Bond Fund Index	March 28, 2014	Rakesh Suri	March 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 62	5.86	7.66	7.73	8.93	—	—	CRISIL Short Term Bond Fund Index	March 25, 2014	Rakesh Suri	March 25, 2014
DHFL Pramerica Fixed Maturity Plan-Series 63	7.83	8.12	8.43	10.62	—	—	CRISIL Composite Bond Fund Index	March 27, 2014	Rakesh Suri	March 27, 2014
DHFL Pramerica Fixed Maturity Plan-Series 66	4.87	7.66	7.30	8.93	—	—	CRISIL Short Term Bond Fund Index	April 28, 2014	Rakesh Suri	April 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 68	4.88	7.66	7.40	8.93	—	—		May 16, 2014	Rakesh Suri	May 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 69	5.19	7.66	7.55	8.93	—	—		May 23, 2014	Rakesh Suri	May 23, 2014
DHFL Pramerica Fixed Maturity Plan-Series 70	5.13	7.66	7.43	8.93	—	—		June 16, 2014	Rakesh Suri	June 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 72	6.81	7.66	8.56	8.93	—	—		July 04, 2014	Rakesh Suri	July 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 77	8.30	8.12	—	—	—	—	CRISIL Composite Bond Fund Index	October 01, 2014	Rakesh Suri	October 01, 2014
DHFL Pramerica Fixed Maturity Plan-Series 78	7.81	8.12	—	—	—	—		October 20, 2014	Rakesh Suri	October 20, 2014
DHFL Pramerica Fixed Maturity Plan-Series 82	7.43	8.12	—	—	—	—		November 18, 2014	Rakesh Suri	November 18, 2014
DHFL Pramerica Fixed Maturity Plan-Series 85	7.79	8.12	—	—	—	—		March 18, 2015	Rakesh Suri	March 18, 2015
DHFL Pramerica Fixed Maturity Plan-Series 86	8.65	8.12	—	—	—	—		March 31, 2015	Rakesh Suri	March 31, 2015
DHFL Pramerica Fixed Maturity Plan-Series 87	7.76	8.12	—	—	—	—		March 25, 2015	Rakesh Suri	March 25, 2015
DHFL Pramerica Fixed Maturity Plan-Series 91	7.84	8.12	—	—	—	—		June 09, 2015	Rakesh Suri	June 09, 2015
DHFL Pramerica Fixed Maturity Plan-Series 95	7.75	8.12	—	—	—	—		December 08, 2015	Rakesh Suri	December 08, 2015
DHFL Pramerica Large Cap Fund - Series 1	13.11	13.94	—	—	—	—	Nifty 50	March 24, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 2	11.29	13.94	—	—	—	—		April 07, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 3	10.91	13.94	—	—	—	—		April 28, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Tax Plan	17.52	15.92	13.39	9.62	17.42	13.14	S&P BSE 200	March 20, 2006	Avinash Agarwal	July 27, 2017
DHFL Pramerica Mid Cap Fund - Series 1	20.97	19.94	—	—	—	—	Nifty Free Float Midcap 100	December 19, 2014	Avinash Agarwal	July 27, 2017
DHFL Pramerica Fixed Duration Fund - Series 29	7.81	8.12	—	—	—	—	CRISIL Composite Bond Fund Index	August 08, 2016	Mr. Rakesh Suri	August 08, 2016
DHFL Pramerica Fixed Duration Fund - Series 31	7.60	8.12	—	—	—	—	CRISIL Composite Bond Fund Index	August 23, 2016	Mr. Rakesh Suri	August 23, 2016

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

How to read the Factsheet

Fund Manager:

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

Application Amount for Fresh Subscription:

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

Minimum Additional Amount:

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

Yield to Maturity:

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

SIP:

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

NAV:

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

Benchmark:

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

Entry Load:

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

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

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

Exit load:

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

Modified Duration:

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

Standard Deviation:

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

Sharpe Ratio:

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

Beta:

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

AUM:

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

Holdings:

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

Nature of Scheme:

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

Rating Profile:

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

Portfolio Turnover:

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

R-Squared:

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

Average Maturity:

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

Portfolio Yield:

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

Total Expense Ratio:

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

DHFL Pramerica Power Goals : Details as on 1st October, 2017	
Long - term Average P/E of Nifty 50	19.04
Last 20 Days Moving Average of Nifty 50	25.37
Applicable P/E Variation Band	Between 31% to 40%
Initial Asset Allocation	0% Allocation to Equity
Re - balancing Allocation	50% from equity to debt

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.

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

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

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

Enter

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

Exit+Re-Enter

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

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

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

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

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

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