

# FUND FACT SHEET

JUNE 2018



## DHFL Pramerica Mutual Fund presents



The Power To Manage Market Volatility  
And Optimize Returns With Ease



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**Rajesh Iyer**  
Chief Executive Officer

### Flattening of the US yield curve is not a sign of US recession but...

#### The month of June saw many major events like:

- US fed raising rate by 25 bps to target rate 1.75-2.00. A seventh hike in the current cycle.
- ECB declaring end of bond buying program from Dec18, but indicating possibly no rate hikes till middle of next year.
- OPEC meeting that ended with countries unofficially agreeing to raise output by one million barrels per day (bpd).
- Fresh tariffs and counter tariffs being put by trading partner countries.

However what acted as a catalyst to spread jitters in the global markets was the phenomenon of 'Flattening of the yield curve in US'. The yield curve is a graph of bond yields corresponding to the maturity of the bond. Under normal economic conditions, the shape of the curve is what is called as rising with longer maturity bonds at higher yield than those with shorter maturity. When the recession is about to set in the curve becomes inverted i.e. the short term rates become higher than the long term rates. With 0.34% difference between 2 year and 10 year treasury yields, the US treasury curve is almost in the territory of being flat a stage prior to inversion. In fact, fed fund futures are pricing in between two and three additional increases this year, which is above the central bank's forecast of two more in 2018. Rate hikes adds to the probability of us seeing an inverted curve. This has sparked speculation around likelihood of recession in US economy as the formation of inverted curve eventually was followed by an economic slowdown in the US in nine out of ten occasion since 1955.

Given the strong US macro fundamentals, coupled with economic growth maintaining momentum in many geographies across the globe, chances of a recession in the US looks remote. Having said that what holds the key is the Trump trade policy - clarity is not yet there if Trump is following a "good cop/bad cop" approach focused upon the short term November poll or is it a more long-term policy of backing the trade warriors in terms of targeting China's "Made in China 2025" policy which means total confrontation. If the former is true then the hypothesis of a likelihood of inversion in the yield curve and onset of recession in US is a very remote possibility. This will get established in the near future.

Given the unique situation of improving micros and worsening macros in India, for the equity investors a diversified portfolio and select quality midcaps portfolio is recommended - most suited is a systematic investment plan which will offer a best risk reward proposition. Our portfolios built across mutual funds continue to be aligned with the philosophy of buying quality businesses with growth prospects having high ROE/ROCE, low debt and good corporate governance which becomes utmost crucial in these uncertain times.

For fixed income as we see short term liquidity and medium term inflation to remain under pressure, we would like to reiterate that funds with duration of 1-3 years offer best proposition to lock in the higher yields.



## Equity Market

### The market that was

While the broader NIFTY index was flat in the month of June (-0.2%), the weakness was more pronounced in Midcaps (Index down -3.8%) and small caps even further. Similar trend has been witnessed throughout this year. On a YTD basis, while Nifty is up 1.7%, Midcap index is down 14% and Small Cap Index down 21.1%. RBI grabbed headlines with the first rate hike after over 4 years and the Fed also

turned incrementally hawkish. Globally, the OPEC & allies gave a final sign-off to an oil production increase by 1mbpd. On the macro front, MSP announcement from the government is still awaited. GST collections are improving, however marginally short of the required rate. Among the key sectors, Pharma made a very strong recovery in the month, while IT was marginally positive on the back of currency depreciation. The other sectors were in the red, barring a few outlier stocks in each.

On the economy front, CPI inflation continued to be on the rise, moving to 4.9% from 4.58% in May, coming broadly in-line with expectations. India's Industrial Production data rose to 4.9% with a sharp rebound in capital goods and steady growth in infrastructure and construction sector. May trade deficit widened to \$14.7bn, despite 20% growth in May exports. While imports were expectedly driven up by oil, there was a strong 13% growth in non-oil non-gold imports as well. Monsoon continues to remain in the advancing stage with IMD expecting a good monsoon in the sowing

month of July with a 97% forecast for the overall June-September period compared to long period average.

Capital market activity was muted in June with 5 deals totalling ~\$383mn during the month FII were net sellers in Indian equities in June with ~\$650mn of equity outflows during the month which took their YTD selling total to ~\$900mn. DIIs meanwhile saw \$2.1bn of net buying – YTD DIIs have now bought \$9.45bn worth. Mutual Funds contributed ~\$970mn to the net buying while Insurers net bought \$1.1bn during the month. FII net outflow this year (including debt and equity) reached USD 6.9bn – highest outflow since 2008, only third calendar year outflow in last 20 years.

### Going Forward

On the economy front, normalcy of monsoons, GST collections, crude oil prices and INR strength will provide direction to the markets. While first two of the above factors are seemingly headed in the right direction, the latter two are worrisome at present.

Fears of trade wars and retaliatory actions and global uncertainty has cast its shadows on many global indices as well as some commodities and the resolution of the same remains unclear. Interestingly, while the broader market Index has not seen much correction courtesy a few Index heavy heavyweights, the pain in midcaps and small caps is evident. We are sticking to quality in times of uncertainty as the best hedge against these volatile times and upholding quality even in times of severe price correction in many stocks.



## Debt Market

### Macro Review

Inflation for the month of May came in at 4.87%, which was in line with market expectations though Core Inflation inched higher to 6%, which is worrisome. The core CPI has been rising and is a cause for concern. Inflation will likely peak in the month of July when it is expected to come around 5.70-5.80%.

**Kumaresh Ramakrishnan**  
Head – Fixed Income

The trade deficit for the month of April came in at US\$14.6 bn, highest in four months. It was led by higher Import growth in electronics, machinery and fertilisers.

The current account deficit is expected to widen to 2.50-2.60% in FY19 from 2.00% in FY18. Portfolio flows are also expected to moderate this year and coupled with the widening trade deficit, the overall BOP surplus is expected to come down significantly.

Crude prices rose by 2.50% during the month even though OPEC decided to increase production but is factoring in lower spare capacity to any supply risk and driving up the prices.

### Liquidity and Rates

Liquidity became comfortable at the end of the month as currency in circulation numbers stabilized and government spending rose. Overall liquidity is expected to become tight going ahead from a structural perspective as the current account deficit widens and portfolio flows slow down.

INR depreciated during the month even as RBI intervened in the currency market, INR depreciating by 1.58% last month. We continue to expect depreciation bias against INR on a widening current account deficit and also some incremental worsening in macroeconomic variables.

The yield curve continue to be flat on the sovereign side though going forward we do expect some steepness in the curve as potential higher supply in the belly of the curve and domestic /global uncertainty makes the longer end of the curve underperform.

The bond market, at the current yields, is factoring in incremental rate hikes of 25-50 bps in FY19 after the 25 bps hike in the June 2018 policy and we believe that at this juncture the behaviour of crude prices along with the evolving fiscal situation will be the most crucial variables in determining the stance of RBI.

### Recommended Products

Taking into account the start of the rate hiking cycle and rising global headwinds in the form of higher yields and commodity prices, we continue to recommend short duration products in the average maturity range of 1-3 years. These products will

limit the volatility for investors at a time when the yield environment is inching higher. The rise in yields over the last six months have also given an attractive entry point to investors from a medium term perspective. We recommend the DHFL Pramerica Short Maturity Fund in this category.

We also recommend the DHFL Pramerica Credit Risk Fund in the 'accrual category' given the higher Yield (carry) in this segment and limited exposure to duration.

Those Investors who are looking for AAA exposure at the shorter end of the Curve, can consider the DHFL Pramerica Banking and PSU Debt Fund along with the DHFL Pramerica Premier Bond Fund.

### Fixed Income Market

	May 2018	June 2018	Change (in bps)
Overnight rate (NSE MIBOR)	6.00	6.25	25
1 yr CD	8.08%	8.07%	-1
10 yr GOI yield	7.83%	7.90%	7
USD/INR	67.40	68.47	117*
IIP (Monthly with 2 month lag)	4.58%	4.86%	28
CPI (Monthly with 1 month lag)	4.58%	4.87%	29
5 Yr AAA PSU spread (bps)	60	55	-5
5 Yr OIS	7.18	7.32	14
US 10 Yr yield	2.86%	2.86%	0
CRR	4.00%	4.00%	—
REVERSE REPO	5.75%	6.00%	25
REPO	6.00%	6.25%	25

Source: RBI Weekly Statistical Supplement & Bloomberg \*Change in Paise

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.

# DHFL Pramerica Large Cap Fund

(Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)

Details as on June 29, 2018

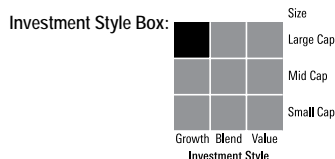
- This product is suitable for investors who are seeking\*
- Capital growth over the long term
  - Investment predominantly in equity and equity related securities of Large Cap companies.
  - Degree of risk – MODERATELY HIGH

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



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

## Fund Details



**Investment Objective:** To generate long term capital growth from a diversified portfolio of equity and equity related securities of predominantly large cap companies.

**Fund Manager:** Mr. Alok Agarwal (Over 15 years of experience in equity market & Finance).

**Benchmark:** Nifty 50 TR Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 396.93

**Monthly Average AUM (₹ in Cr):** 399.43

**AUM as on 29/06/2018 (₹ in Cr.):** 399.86

**Portfolio Turnover:** 1.54

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 13.78%

**Standard Deviation of Benchmark (Annual):** 14.15%

**Beta:** 0.96 **Sharpe Ratio\*\*\*:** 0.61 **Tracking Error:** 2.56%

\*\*\* Risk Free Rate assumed to be 6.43% (based on MIBOR as on 29/06/2018)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 159.14	₹ 170.29
Dividend	₹ 17.46	₹ 20.42
Bonus	₹ 21.44	₹ 22.68

**Load Structure<sup>4</sup>:** **Entry Load:** NA. **Exit Load:** If units redeemed/switched-out on or before 365 days/1 year from the date of allotment - 1%; If units redeemed/switched-out after 365 days/1 year from the date of allotment - Nil.

<sup>4</sup>No exit load will be charged for switches and STP between equity schemes. No exit load will be charged for switches and STP from equity schemes to DHFL Pramerica Hybrid Debt Fund/ DHFL Pramerica Credit Risk Fund/ DHFL Pramerica Short Maturity Fund.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94
24-Mar-17	1.00	19.12	0.22	21.01
29-Jun-17	0.50	19.01	0.50	21.91
28-Sep-17	0.50	18.92	0.60	21.96
28-Dec-17	0.50	19.58	0.60	22.81
23-Mar-18	1.29	17.91	1.56	20.93

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>7.90</b>	<b>Finance</b>	<b>5.19</b>
Maruti Suzuki India Ltd.	6.51	Housing Development Finance Corporation Ltd.	2.20
Tata Motors Ltd.	1.39	HDFC Standard Life Insurance Co Ltd.	1.54
<b>Auto Ancillaries</b>	<b>2.92</b>	Bajaj Finserv Ltd.	1.46
Motherson Sumi Systems Ltd.	1.92	<b>Industrial Capital Goods</b>	<b>0.01</b>
MRF Ltd.	0.99	Skipper Ltd.	0.01
<b>Banks</b>	<b>30.47</b>	<b>Industrial Products</b>	<b>0.87</b>
HDFC Bank Ltd.	9.49	Swaraj Engines Ltd.	0.87
Kotak Mahindra Bank Ltd.	7.22	<b>Media &amp; Entertainment</b>	<b>0.03</b>
Indusind Bank Ltd.	5.32	Zee Entertainment Enterprises Ltd.	0.03
Yes Bank Ltd.	4.67	<b>Minerals/Mining</b>	<b>0.85</b>
State Bank Of India	1.41	Moil Ltd.	0.85
ICICI Bank Ltd.	1.38	<b>Pesticides</b>	<b>1.13</b>
The Federal Bank Ltd.	0.98	UPL Ltd.	1.13
<b>Cement</b>	<b>1.34</b>	<b>Petroleum Products</b>	<b>8.01</b>
Ultratech Cement Ltd.	1.34	Reliance Industries Ltd.	8.01
<b>Construction Project</b>	<b>4.40</b>	<b>Pharmaceuticals</b>	<b>5.15</b>
Larsen & Toubro Ltd.	4.40	Sun Pharmaceutical Ind Ltd.	1.69
<b>Consumer Durables</b>	<b>0.96</b>	Cadila Healthcare Ltd.	1.42
Whirlpool Of India Ltd.	0.96	Lupin Ltd.	1.04
<b>Consumer Non Durables</b>	<b>11.29</b>	Dr. Reddy's Laboratories Ltd.	1.01
ITC Ltd.	5.53	<b>Power</b>	<b>1.12</b>
Britannia Industries Ltd.	2.49	Power Grid Corporation Of India Ltd.	1.12
Marico Ltd.	1.16	<b>Software</b>	<b>12.51</b>
Dabur India Ltd.	1.08	Infosys Ltd.	6.34
Colgate Palmolive (India) Ltd.	1.04	HCL Technologies Ltd.	3.39
<b>Ferrous Metals</b>	<b>1.56</b>	Tata Consultancy Services Ltd.	2.77
Tata Steel Ltd.	1.56	<b>Cash &amp; Current Assets</b>	<b>3.11</b>
<b>Fertilisers</b>	<b>1.18</b>	<b>Total</b>	<b>100.00</b>
Coromandel International Ltd.	1.18		

## Performance (CAGR)

Period	Fund		Nifty 50 TR Index <sup>^</sup>		SENSEX TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	7.08	10,707.85	14.30	11,429.94	16.21	11,621.21
Last 3 Years	8.19	12,663.32	10.00	13,308.75	9.90	13,274.83
Last 5 Years	15.13	20,231.47	14.30	19,514.43	14.37	19,579.31
Since Inception	19.62	1,58,438.58	18.02	1,28,692.14	18.64	1,39,653.02
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.83	10,883.24	14.30	11,429.94	16.21	11,621.21
Last 3 Years	9.87	13,262.46	10.00	13,308.75	9.90	13,274.83
Last 5 Years	16.58	21,540.22	14.30	19,514.43	14.37	19,579.31
Since Inception	14.90	21,447.93	12.70	19,284.09	13.01	19,578.11

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

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

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

Alok Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Alok Agarwal refer page no. 5, 9, 10, 11, 13, 14, 27

For SIP Performance, please refer page no. 28

## 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. **STP Daily:** 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

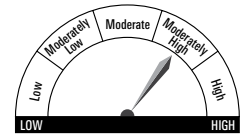
# DHFL Pramerica Diversified Equity Fund (Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)

Details as on June 29, 2018

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

**Fund Manager:** Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market) (w.e.f. April 05, 2018).

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

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 98.42

**Monthly Average AUM (₹ in Cr):** 99.41

**AUM as on 29/06/2018 (₹ in Cr.):** 98.76

**Portfolio Turnover:** 2.62

**Volatility Measures (3 Years):**

**Standard Deviation of Fund (Annual):** 13.68%

**Standard Deviation of Benchmark (Annual):** 13.21%

**Beta:** 1.00 **Sharpe Ratio\*\*\*:** 0.16 **Tracking Error:** 3.39%

\*\*\* Risk Free Rate assumed to be 6.43% (based on MIBOR as on 29/06/2018)

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

NAV	Regular Plan	Direct Plan
Growth	₹ 13.01	₹ 13.49
Dividend	₹ 11.08	₹ 11.43

**Load Structure:** **Entry Load:** NA. **Exit Load:** If units redeemed/switched-out on or before 365 days/1 year from the date of allotment - 1%; If units redeemed/switched-out after 365 days/1 year from the date of allotment - Nil.

⁴No exit load will be charged for switches and STP between equity schemes. No exit load will be charged for switches and STP from equity schemes to DHFL Pramerica Hybrid Debt Fund/ DHFL Pramerica Credit Risk Fund/ DHFL Pramerica Short Maturity Fund.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Sep-17	0.25	12.55	0.27	12.81
28-Dec-17	0.25	13.36	0.27	13.67
23-Mar-18	1.39	12.14	1.40	12.44

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>6.37</b>	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>2.07</b>
Maruti Suzuki India Ltd.	4.20	The Indian Hotels Company Ltd.	2.07
Eicher Motors Ltd.	2.17	<b>Industrial Capital Goods</b>	<b>1.97</b>
<b>Auto Ancillaries</b>	<b>0.86</b>	Lakshmi Machine Works Ltd.	1.97
Motherson Sumi Systems Ltd.	0.86	<b>Industrial Products</b>	<b>5.93</b>
<b>Banks</b>	<b>16.82</b>	Schaeffler India Ltd.	2.81
Kolac Mahindra Bank Ltd.	6.12	Graphite India Ltd.	2.46
HDFC Bank Ltd.	5.34	KEI Industries Ltd.	0.66
Yes Bank Ltd.	3.40	<b>Media &amp; Entertainment</b>	<b>1.32</b>
RBL Bank Ltd.	1.96	Zee Entertainment Enterprises Ltd.	1.32
<b>Cement</b>	<b>1.63</b>	<b>Pharmaceuticals</b>	<b>8.83</b>
ACC Ltd.	1.63	Torrent Pharmaceuticals Ltd.	2.13
<b>Construction</b>	<b>1.10</b>	Cipla Ltd.	2.12
KNR Constructions Ltd	1.10	Sun Pharmaceutical Ind Ltd.	1.71
<b>Construction Project</b>	<b>5.80</b>	Dr. Reddy's Laboratories Ltd.	1.47
Larsen & Toubro Ltd.	4.00	Strides Shasun Ltd.	1.40
NCC Ltd.	1.80	<b>Services</b>	<b>2.29</b>
<b>Consumer Durables</b>	<b>2.86</b>	Thomas Cook (India) Ltd.	2.29
Bajaj Electricals Ltd.	1.93	<b>Software</b>	<b>12.85</b>
Whirlpool Of India Ltd.	0.93	Tata Consultancy Services Ltd.	4.68
<b>Consumer Non Durables</b>	<b>7.73</b>	Tata Elxsi Ltd.	3.04
Britannia Industries Ltd.	2.33	Infosys Ltd.	1.99
GM Breweries Ltd.	2.29	Hexaware Technologies Ltd.	1.74
Colgate Palmolive (India) Ltd.	1.92	HCL Technologies Ltd.	1.41
Dabur India Ltd.	1.19	<b>Textile Products</b>	<b>4.56</b>
<b>Ferrous Metals</b>	<b>4.06</b>	Arvind Ltd.	2.22
Tata Steel Ltd.	2.12	SRF Ltd.	1.45
APL Apollo Tubes Ltd.	1.94	K.P.R. Mill Ltd.	0.88
<b>Finance</b>	<b>6.91</b>	<b>Cash &amp; Current Assets</b>	<b>4.97</b>
Bajaj Finance Ltd.	4.88	<b>Total</b>	<b>100.00</b>
Sundaram Finance Ltd.	2.02		
<b>Healthcare Services</b>	<b>1.06</b>		
Apollo Hospitals Enterprise Ltd.	1.06		

## Performance (CAGR)

Period	Fund		S&P BSE 200 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	5.00	10,500.40	12.85	11,285.00	14.30	11,429.94
Last 3 Years	8.95	12,932.41	11.07	13,701.68	10.00	13,308.75
Since Inception	8.24	13,010.00	8.33	13,047.64	7.06	12,546.29
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.06	10,706.35	12.85	11,285.00	14.30	11,429.94
Last 3 Years	10.20	13,382.94	11.07	13,701.68	10.00	13,308.75
Since Inception	9.18	13,390.79	8.33	13,047.64	7.06	12,546.29

**Date of Inception:** Regular Plan: March 04, 2015; Direct Plan: March 04, 2015. CAGR – Compounded Annual Growth Rate

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

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

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

Aniruddha Naha is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 6, 7

For SIP Performance, please refer page no. 28

## 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. STP Daily: 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-

# DHFL Pramerica Midcap Opportunities

**Fund** (Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks)

Details as on June 29, 2018

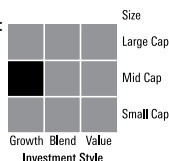
- This product is suitable for investors who are seeking\*
- Capital appreciation over long run.
  - To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of mid cap companies.
  - Degree of risk – MODERATELY HIGH



\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them. Moderately High — investors understand that their principal will be at moderately high risk.

## Fund Details

Investment Style Box:



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

**Fund Manager:** Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market) (w.e.f. April 05, 2018).

**Benchmark:** Nifty Midcap 100 TR Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 116.84

**Monthly Average AUM (₹ in Cr):** 113.24

**AUM as on 29/06/2018 (₹ in Cr):** 109.20

**Portfolio Turnover:** 1.63

**Volatility Measures (4 Years):**

**Standard Deviation of Fund (Annual):** 15.62%

**Standard Deviation of Benchmark (Annual):** 16.86%

**Beta:** 0.88 **Sharpe Ratio\*\*:** 0.31 **Tracking Error:** 5.33%

\*\*\* Risk Free Rate assumed to be 6.43% (based on MIBOR as on 29/06/2018)

**Fund Manager's Report:** During the month the fund increased weightage in Consumer Non Durables and Pharmaceuticals; decreased weightage in Cement and Construction.

NAV:	Regular Plan	Direct Plan
Growth	₹ 19.25	₹ 19.99
Dividend	₹ 13.27	₹ 17.38

**Load Structure<sup>9</sup>:** Entry Load: NA. Exit Load: If units redeemed/switched-out on or before 365 days/1 year from the date of allotment - 1%; If units redeemed/switched-out after 365 days/1 year from the date of allotment - Nil.

<sup>9</sup>No exit load will be charged for switches and STP between equity schemes. No exit load will be charged for switches and STP from equity schemes to DHFL Pramerica Hybrid Debt Fund/ DHFL Pramerica Credit Risk Fund/ DHFL Pramerica Short Maturity Fund.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Mar-16	0.25	12.49	0.25	12.63
29-Sep-16	0.30	14.44	—	—
29-Dec-16	0.30	12.84	—	—
24-Mar-17	0.30	14.55	—	—
29-Jun-17	0.30	14.99	—	—
28-Sep-17	0.30	14.50	—	—
28-Dec-17	0.30	16.18	—	—
23-Mar-18	1.33	14.31	—	—

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto Ancillaries</b>	<b>5.11</b>	<b>Healthcare Services</b>	<b>1.49</b>
MRF Ltd.	2.75	Apollo Hospitals Enterprise Ltd.	1.49
Exide Industries Ltd.	2.37	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>2.60</b>
<b>Banks</b>	<b>15.87</b>	The Indian Hotels Company Ltd.	2.60
Kotak Mahindra Bank Ltd.	5.90	<b>Industrial Capital Goods</b>	<b>0.68</b>
RBL Bank Ltd.	5.11	Skipper Ltd.	0.68
City Union Bank Ltd.	2.84	<b>Industrial Products</b>	<b>7.09</b>
Yes Bank Ltd.	2.02	Mahindra CIE Automotive Ltd.	3.18
<b>Cement</b>	<b>3.54</b>	Graphite India Ltd.	2.42
The Ramco Cements Ltd.	2.05	KEI Industries Ltd.	1.49
Dalmia Bharat Ltd.	1.50	<b>Media &amp; Entertainment</b>	<b>1.21</b>
<b>Chemicals</b>	<b>3.20</b>	TV18 Broadcast Ltd.	1.21
Tata Chemicals Ltd.	3.20	<b>Pesticides</b>	<b>1.17</b>
<b>Commercial Services</b>	<b>1.83</b>	P I Industries Limited	1.17
Quess Corp Ltd.	1.83	<b>Pharmaceuticals</b>	<b>9.94</b>
<b>Construction</b>	<b>2.78</b>	Abbott India Ltd.	2.88
Kajaria Ceramics Ltd.	1.48	Sanofi India Ltd.	2.29
KNR Constructions Ltd	1.30	JB Chemicals & Pharmaceuticals Ltd.	1.94
<b>Consumer Durables</b>	<b>4.65</b>	Torrent Pharmaceuticals Ltd.	1.81
Bata India Ltd.	2.66	Sun Pharma Advanced Research Co. Ltd.	1.02
Bajaj Electricals Ltd.	1.99	<b>Services</b>	<b>2.81</b>
<b>Consumer Non Durables</b>	<b>5.93</b>	Thomas Cook (India) Ltd.	2.81
GM Breweries Ltd.	2.28	<b>Software</b>	<b>5.56</b>
Colgate Palmolive (India) Ltd.	2.17	Larsen & Toubro Infotech Ltd.	3.67
Tata Global Beverages Ltd.	1.48	Hexaware Technologies Ltd.	1.89
<b>Ferrous Metals</b>	<b>1.59</b>	<b>Textile Products</b>	<b>7.22</b>
APL Apollo Tubes Ltd.	1.59	Arvind Ltd.	2.85
<b>Finance</b>	<b>7.85</b>	SRF Ltd.	2.32
Edelweiss Financial Services Ltd.	2.70	K.P.R. Mill Ltd.	2.05
Sundaram Finance Ltd.	2.20	<b>Transportation</b>	<b>1.16</b>
Cholamandalam Investment & Finance Company Ltd.	1.95	The Great Eastern Shipping Company Ltd.	1.16
Shriram City Union Finance Ltd.	1.00	<b>Cash &amp; Current Assets</b>	<b>4.16</b>
<b>Gas</b>	<b>2.56</b>	<b>Total</b>	<b>100.00</b>
Indraprastha Gas Ltd.	2.56		

## Performance (CAGR)

Period	Fund		Nifty Midcap 100 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.55	10,355.03	4.33	10,433.38	14.30	11,429.94
Last 3 Years	8.03	12,606.42	13.13	14,480.59	10.00	13,308.75
Since Inception	15.39	19,250.00	21.90	24,747.78	14.04	18,238.10
<b>Direct Plan - Growth Option</b>						
Last 1 Year	5.27	10,526.59	4.33	10,433.38	14.30	11,429.94
Last 3 Years	9.13	12,997.40	13.13	14,480.59	10.00	13,308.75
Since Inception	15.91	19,651.49	21.90	24,747.78	14.04	18,238.10

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

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

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

W.e.f. April 02, 2018, the benchmark has been renamed from Nifty Free Float Midcap 100 Index to Nifty Midcap 100 TR Index

Aniruddha Naha is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 6, 7.

For SIP Performance, please refer page no. 28

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

**Inception Date:** Regular Plan: 02/12/2013, Direct Plan: 02/12/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. STP Daily: 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-

# DHFL Pramerica Long Term Equity Fund

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

Details as on June 29, 2018

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.

**Fund Manager:** Mr. Avinash Agarwal (Over 11 years of experience in equity markets).

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

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 254.41

**Monthly Average AUM (₹ in Cr):** 264.93

**AUM as on 29/06/2018 (₹ in Cr):** 269.59

**Portfolio Turnover:** 1.13

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.88	₹ 14.33
Dividend	₹ 11.54	₹ 11.43

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.15	0.24	12.32
28-Sep-17	0.24	12.15	0.25	12.36
28-Dec-17	0.24	13.06	0.25	13.32
23-Mar-18	0.80	11.86	1.12	12.03

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>4.59</b>	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>1.05</b>
Maruti Suzuki India Ltd.	2.62	The Indian Hotels Company Ltd.	1.05
Eicher Motors Ltd.	1.27	<b>Industrial Capital Goods</b>	<b>2.16</b>
Tata Motors Ltd.	0.70	ABB India Ltd.	0.83
<b>Auto Ancillaries</b>	<b>2.76</b>	Bharat Electronics Ltd.	0.78
MRF Ltd.	1.25	Skipper Ltd.	0.55
Balkrishna Industries Ltd.	0.95	<b>Industrial Products</b>	<b>4.75</b>
Suprajit Engineering Ltd.	0.56	KEI Industries Ltd.	1.46
<b>Banks</b>	<b>19.36</b>	Mahindra CIE Automotive Ltd.	1.38
HDFC Bank Ltd.	9.57	Schaeffler India Ltd.	1.28
Kotak Mahindra Bank Ltd.	3.09	Supreme Industries Ltd.	0.63
Yes Bank Ltd.	1.74	<b>Media &amp; Entertainment</b>	<b>2.45</b>
ICICI Bank Ltd.	1.07	Zee Entertainment Enterprises Ltd.	1.57
Bandhan Bank Ltd.	1.07	Inox Leisure Ltd.	0.87
The Federal Bank Ltd.	0.97	<b>Non - Ferrous Metals</b>	<b>1.23</b>
City Union Bank Ltd.	0.92	Vedanta Ltd.	1.23
State Bank Of India	0.92	<b>Pesticides</b>	<b>0.83</b>
<b>Cement</b>	<b>0.78</b>	UPL Ltd.	0.83
The Ramco Cements Ltd.	0.78	<b>Petroleum Products</b>	<b>4.40</b>
<b>Commercial Services</b>	<b>1.10</b>	Reliance Industries Ltd.	4.40
Quess Corp Ltd.	1.10	<b>Pharmaceuticals</b>	<b>5.77</b>
<b>Construction</b>	<b>0.85</b>	Sun Pharmaceutical Ind Ltd.	1.51
Somany Ceramics Ltd.	0.85	Cipla Ltd.	1.37
<b>Construction Project</b>	<b>2.22</b>	Dr. Reddy's Laboratories Ltd.	1.01
Larsen & Toubro Ltd.	2.22	Cadila Healthcare Ltd.	0.95
<b>Consumer Durables</b>	<b>0.88</b>	Divi's Laboratories Ltd.	0.92
Whirlpool Of India Ltd.	0.88	<b>Services</b>	<b>0.93</b>
<b>Consumer Non Durables</b>	<b>8.99</b>	Thomas Cook (India) Ltd.	0.93
ITC Ltd.	1.97	<b>Software</b>	<b>11.57</b>
Britannia Industries Ltd.	1.52	Infosys Ltd.	4.10
Tata Global Beverages Ltd.	1.50	Tata Consultancy Services Ltd.	2.71
Marico Ltd.	1.46	HCL Technologies Ltd.	2.54
Colgate Palmolive (India) Ltd.	1.05	Larsen & Toubro Infotech Ltd.	1.12
Dabur India Ltd.	0.99	Hexaware Technologies Ltd.	1.10
United Spirits Ltd.	0.49	<b>Telecom - Services</b>	<b>0.91</b>
<b>Ferrous Metals</b>	<b>0.88</b>	Bharti Airtel Ltd.	0.91
Tata Metaliks Ltd.	0.88	<b>Textile Products</b>	<b>1.53</b>
<b>Finance</b>	<b>9.75</b>	Arvind Ltd.	0.96
Bharat Financial Inclusion Ltd.	2.92	SRF Ltd.	0.57
Housing Development Finance Corp. Ltd.	2.69	<b>Textiles - Cotton</b>	<b>1.00</b>
Bajaj Finserv Ltd.	1.14	Vardhman Textiles Ltd.	1.00
Sundaram Finance Ltd.	1.03	<b>Cash &amp; Current Assets</b>	<b>8.24</b>
HDFC Standard Life Insurance Co Ltd.	1.02	<b>Total</b>	<b>100.00</b>
Cholamandalam Investment & Finance Co. Ltd.	0.95		
<b>Gas</b>	<b>1.02</b>		
Petronet LNG Ltd.	1.02		

## Performance (CAGR)

Period	Fund		S&P BSE 200 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.02	10,801.56	12.85	11,285.00	14.30	11,429.94
Since Inception	13.72	13,880.00	16.45	14,748.44	15.89	14,566.63
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.06	11,006.14	12.85	11,285.00	14.30	11,429.94
Since Inception	14.75	14,203.44	16.45	14,748.44	15.89	14,566.63

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

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

Last 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 June 29, 2018 refer page no. 26

Avinash Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Avinash Agarwal refer page no. 8, 27 For SIP Performance, please refer page no. 28

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

**Inception Date:** Regular Plan: 11/12/2015, Direct Plan: 11/12/2015. **Application Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 500/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. STP: Daily: 30 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from DHFL Pramerica Insta Cash Fund. Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/-.



# DHFL Pramerica Hybrid Equity Fund

(Formerly known as DHFL Pramerica Balanced Advantage Fund)  
(An open ended hybrid scheme investing predominantly in equity and equity related instruments)

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

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

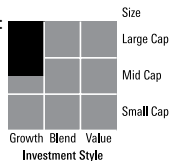
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

## Fund Details

Investment Style Box:



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

**Fund Manager:** Mr. Alok Agarwal (Equity portion) (Over 15 years of experience in equity market & Finance) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst).

**Benchmark:** CRISIL Hybrid 35+65 - Aggressive Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 237.54

**Monthly Average AUM (₹ in Cr):** 234.26

**AUM as on 29/06/2018 (₹ in Cr.):** 232.12

**Portfolio Turnover:** 1.69 (For Equity)

<b>For Debt part of the Portfolio:</b>	
<b>Average Maturity:</b> 2.20 yrs	<b>Modified Duration:</b> 1.77 yrs
<b>Portfolio Yield:</b> 8.79%	

Volatility Measures	1 Year##	6 Years
Standard Deviation of Fund (Annual)	6.89%	12.51%
Standard Deviation of Benchmark (Annual)	7.17%	9.35%
Beta	0.91	1.27
Sharpe Ratio***	-0.42	0.49
Tracking Error	2.36%	4.70%

\*\*\* Risk Free Rate assumed to be 6.43% (based on MIBOR as on 29/06/2018)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 66.25	₹ 70.73
Dividend	₹ 14.03	₹ 22.50
Monthly Dividend	₹ 22.31	₹ 22.83
Quarterly Dividend	₹ 16.84	₹ 16.77

**Load Structure:** Entry Load: NA Exit Load: If units redeemed/switched-out on or before 365 days/1 year from the date of allotment - 1%. If units redeemed/switched-out after 365 days/1 year from the date of allotment - Nil.

§ No exit load will be charged for switches and STP between equity schemes. No exit load will be charged for switches and STP from equity schemes to DHFL Pramerica Hybrid Debt Fund/ DHFL Pramerica Credit Risk Fund/ DHFL Pramerica Short Maturity Fund.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>DIVIDEND</b>				
28-Sep-17	0.34	14.95	0.54	23.73
28-Dec-17	0.34	15.46	0.55	24.63
23-Mar-18	0.84	14.56	1.33	23.26
<b>MONTHLY DIVIDEND</b>				
17-Apr-18	0.17	23.23	0.18	23.73
17-May-18	0.17	22.76	0.18	23.27
18-Jun-18	0.17	22.62	0.18	23.15
<b>QUARTERLY DIVIDEND</b>				
29-Jun-17	—	—	0.27	16.31
28-Dec-17	—	—	0.17	17.09
28-Jun-18	—	—	0.0010	16.65

# 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: 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. STP Daily: 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>4.18</b>	<b>Industrial Products</b>	<b>0.62</b>
Maruti Suzuki India Ltd.	4.18	Swaraj Engines Ltd.	0.62
<b>Auto Ancillaries</b>	<b>2.73</b>	<b>Media &amp; Entertainment</b>	<b>0.03</b>
Motherson Sumi Systems Ltd.	1.10	Zee Entertainment Enterprises Ltd.	0.03
MRF Ltd.	0.87	<b>Minerals/Mining</b>	<b>0.62</b>
TVS Srichakra Ltd.	0.75	Moil Ltd.	0.62
<b>Banks</b>	<b>21.09</b>	<b>Pesticides</b>	<b>0.99</b>
HDFC Bank Ltd.	9.63	UPL Ltd.	0.99
Kotak Mahindra Bank Ltd.	3.24	<b>Petroleum Products</b>	<b>4.54</b>
Yes Bank Ltd.	2.93	Reliance Industries Ltd.	4.54
Indusind Bank Ltd.	2.75	<b>Pharmaceuticals</b>	<b>4.36</b>
State Bank Of India	1.56	Lupin Ltd.	1.28
The Federal Bank Ltd.	0.99	Cadila Healthcare Ltd.	1.14
<b>Cement</b>	<b>0.90</b>	Sun Pharmaceutical Ind Ltd.	0.97
Ultratech Cement Ltd.	0.90	Dr. Reddy's Laboratories Ltd.	0.96
<b>Construction</b>	<b>0.59</b>	<b>Power</b>	<b>0.97</b>
Cera Sanitaryware Ltd.	0.59	Power Grid Corporation Of India Ltd.	0.97
<b>Construction Project</b>	<b>4.60</b>	<b>Software</b>	<b>9.09</b>
Larsen & Toubro Ltd.	3.57	HCL Technologies Ltd.	3.67
Techno Electric & Engineering Co. Ltd.	1.03	Infosys Ltd.	3.29
<b>Consumer Durables</b>	<b>0.79</b>	Tata Consultancy Services Ltd.	1.11
Whirlpool Of India Ltd.	0.79	Tata Elxsi Ltd.	1.01
<b>Consumer Non Durables</b>	<b>8.10</b>	<b>Textile Products</b>	<b>0.77</b>
ITC Ltd.	3.33	K.P.R. Mill Ltd.	0.77
Britannia Industries Ltd.	1.67	<b>Textiles - Cotton</b>	<b>0.89</b>
Marico Ltd.	1.07	Vardhman Textiles Ltd.	0.89
Colgate Palmolive (India) Ltd.	1.02	<b>Transportation</b>	<b>0.10</b>
Dabur India Ltd.	1.01	The Great Eastern Shipping Company Ltd.	0.10
<b>Ferrous Metals</b>	<b>0.73</b>	<b>Equity Holdings</b>	<b>70.46</b>
Tata Steel Ltd.	0.73	<b>Corporate Debt</b>	<b>23.61</b>
<b>Fertilisers</b>	<b>0.77</b>	<b>Government Bond And Treasury Bill</b>	<b>0.21</b>
Coromandel International Ltd.	0.77	<b>Fixed Deposits</b>	<b>0.86</b>
<b>Finance</b>	<b>3.00</b>	<b>Cash &amp; Current Assets</b>	<b>4.85</b>
Housing Development Finance Corporation Ltd.	1.73	<b>Total</b>	<b>100.00</b>
HDFC Standard Life Insurance Co Ltd.	1.28		

## Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR) <sup>*</sup>	Returns (%)	Value (INR) <sup>*</sup>	Returns (%)	Value (INR) <sup>*</sup>
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.07	10,406.85	8.83	10,883.07	14.30	11,429.94
Last 3 Years	5.10	11,610.59	10.05	13,329.50	10.00	13,308.75
Last 5 Years	12.54	18,057.61	13.41	18,769.24	14.30	19,514.43
Since Inception	14.01	66,083.66	12.37	53,627.66	14.66	71,739.33
<b>Direct Plan - Growth Option</b>						
Last 1 Year	5.60	10,559.87	8.83	10,883.07	14.30	11,429.94
Last 3 Years	6.59	12,109.23	10.05	13,329.50	10.00	13,308.75
Last 5 Years	13.91	19,185.26	13.41	18,769.24	14.30	19,514.43
Since Inception	12.26	18,877.92	11.97	18,608.37	12.70	19,284.09

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

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

## The benchmark of the scheme has been changed from BSE 200 Index to CRISIL Balanced Fund - Aggressive Index w.e.f. close of business hours on March 04, 2016, pursuant to change in fundamental attributes of the scheme. Hence, 1 year data of qualitative/volatility measures has also been shown to reflect the correct risk attribute of the scheme. Further, the name of the benchmark has been changed from CRISIL Balanced Fund - Aggressive Index to CRISIL Hybrid 35+65 - Aggressive Index w.e.f. January 31, 2018.

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

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26.

Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9, 12-17, 19, 21. For performance of schemes managed by Alok Agarwal refer page no. 5, 9, 10, 11, 13, 14, 27

For SIP Performance, please refer page no. 28

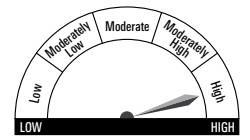
# DHFL Pramerica Euro Equity Fund

(Formerly known as DHFL Pramerica Top Euroland Offshore Fund)  
(An open ended fund of fund scheme investing in UBI SICAV Euro Equity)

Details as on June 29, 2018

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



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 15 years of experience in equity market & Finance).

**Underlying Fund:** UBI SICAV Euro Equity

**Benchmark:** MSCI EMU Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 4.48

**Monthly Average AUM (₹ in Cr):** 4.40

**AUM as on 29/06/2018 (₹ in Cr):** 4.34

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.75	₹ 14.47
Dividend	₹ 12.63	₹ 11.10

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).

DHFL Pramerica Top Euroland Offshore Fund has undergone change in its fundamental attributes. In addition to changing its name to DHFL Pramerica Euro Equity Fund, the fund has also changed its underlying fund from Deutsche Invest I Top Euroland to UBI SICAV Euro Equity effective from October 30, 2017.

## Dividend History - Regular Plan

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

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

## Portfolio of DHFL Pramerica Euro Equity Fund as of June 29, 2018

Issuer	% to Net Assets
UBI SICAV Euro Equity E Cap	99.82
Cash & Current Assets	0.18
Total	100.00

## Top Ten Sectors of UBI SICAV Euro Equity (Underlying Fund) as of May 31, 2018

Sector	Ending Weight (% of equity)
Finance	18.25
Consumer staples	14.83
Consumer discretionary	12.08
Energy	11.24
Industrials	10.64
Materials	8.06
Health	7.87
Computer technology	6.48
Telecommunication	4.59
Utilities	3.33

## Geographic Distribution of UBI SICAV Euro Equity (Underlying Fund) as of May 31, 2018

Country	%
Italy	23.01
Germany	20.60
France	14.11
Finland	8.02
Holland	6.86
Spain	5.72
USA	3.75
Belgium	3.32
Great Britain	3.03
Others	9.04

## Performance (CAGR)

Period	Fund		MSCI EMU Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.52	10,852.41	10.89	11,088.51	14.30	11,429.94
Last 3 Years	2.66	10,818.25	7.93	12,571.74	10.00	13,308.75
Last 5 Years	4.54	12,490.17	10.63	16,574.87	14.30	19,514.43
Since Inception	2.99	13,750.00	5.26	17,398.74	9.64	27,034.93
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.04	11,003.80	10.89	11,088.51	14.30	11,429.94
Last 3 Years	3.74	11,165.12	7.93	12,571.74	10.00	13,308.75
Last 5 Years	5.48	13,061.48	10.63	16,574.87	14.30	19,514.43
Since Inception (CAGR)	6.91	14,437.34	11.62	18,293.44	12.70	19,284.09

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

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

W.e.f. October 30, 2017 the underlying fund of the scheme has been changed.

Alok Agarwal is managing this fund since July 27, 2017.

For performance of schemes managed by Alok Agarwal refer page no. 5, 9, 10, 11, 13, 14, 27

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

## 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

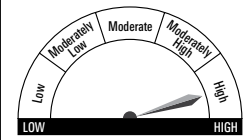
(An open ended fund of fund scheme investing in Deutsche Invest I Global Agribusiness)

Details as on June 29, 2018

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 15 years of experience in equity market & Finance).

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

**Benchmark:** MSCI World Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 7.32

**Monthly Average AUM (₹ in Cr):** 7.43

**AUM as on 29/06/2018 (₹ in Cr):** 7.45

NAV	Regular Plan	Direct Plan
Growth	₹ 16.35	₹ 17.18
Dividend	₹ 15.33	₹ 17.18

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

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

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

## Dividend History

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

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

## Portfolio of DHFL Pramerica Global Agribusiness Offshore Fund as of June 29, 2018

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	98.13
Net Cash & Current Assets	1.87
Total	100.00

## Top Ten Holdings of Deutsche Invest I Global Agribusiness (Underlying Fund) as of May 31, 2018

Security	Ending Weight (% of equity)
CF Industries Holdings Inc	5.0
Nutrien Ltd	5.0
FMC Corp	4.0
DowDuPont Inc	4.0
Yara International ASA	3.6
Hormel Foods Corp	3.4
Koninklijke DSM NV	3.2
Unilever NV	3.0
GrubHub Inc	3.0
Canadian Pacific Railway Ltd	3.0

## Top Ten Geographic Distribution of Deutsche Invest I Global Agribusiness (Underlying Fund) as of May 31, 2018

Country	%
United States	37.1
Netherlands	11.8
Canada	9.9
Germany	9.2
Brazil	5.4
Japan	5.3
Norway	4.5
France	3.3
Great Britain	2.6
Finland	2.1

## Performance (CAGR)

Period	Fund		MSCI World Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	18.74	11,873.64	17.20	11,719.94	14.30	11,429.94
Last 3 Years	-0.50	9,849.40	11.05	13,694.04	10.00	13,308.75
Last 5 Years	1.85	10,958.99	13.01	18,436.01	14.30	19,514.43
Since Inception	6.23	16,352.71	15.92	33,249.15	10.73	22,905.71
<b>Direct Plan - Growth Option</b>						
Last 1 Year	20.56	12,056.14	17.20	11,719.94	14.30	11,429.94
Last 3 Years	0.51	10,153.66	11.05	13,694.04	10.00	13,308.75
Last 5 Years	2.74	11,446.55	13.01	18,436.01	14.30	19,514.43
Since Inception	3.51	12,083.39	15.25	21,805.81	12.70	19,284.09

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

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

Alok Agarwal is managing this fund since July 27, 2017.

For performance of schemes managed by Alok Agarwal refer page no. 5, 9, 10, 11, 13, 14, 27

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

## 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 scheme investing in arbitrage opportunities)

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

**Fund Manager:** Mr. Utkarsh Katkoria (Over 10 years of experience in financial service sector) & Hitash Dang (Over 20 years of experience in Equity Markets, Sales and Business Development) (Equity portion) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst).

**Benchmark:** Nifty 50 Arbitrage TR Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 662.81

**Monthly Average AUM (₹ in Cr):** 599.00

**AUM as on 29/06/2018 (₹ in Cr):** 597.11

**Portfolio Turnover:** 3.59

**Volatility Measures (3 Years):**

**Standard Deviation of Fund (Annual):** 1.09%

**Standard Deviation of Benchmark (Annual):** 1.48%

**Beta:** 0.41 **Sharpe Ratio\*\*\*:** -0.33 **Tracking Error:** 1.25%

\*\*\* Risk Free Rate assumed to be 6.43% (based on MIBOR as on 29/06/2018)

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.8219	₹ 13.1002
Regular Dividend	₹ 11.7321	₹ 12.0023
Monthly Dividend	₹ 10.5287	₹ 10.6807
Quarterly Dividend	₹ 10.7216	₹ 10.8785
Annual Dividend	₹ 10.5933	₹ 10.7659

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
26-Sep-16	0.0400	11.0411	0.0600	11.2885
23-Mar-18	0.2000	11.9455	0.2500	12.2915
28-Jun-18	0.1771	11.9190	0.2214	12.2386
<b>MONTHLY DIVIDEND</b>				
17-Apr-18	0.0443	10.5671	0.0487	10.7196
17-May-18	0.0443	10.5440	0.0487	10.6968
18-Jun-18	0.0443	10.5461	0.0487	10.7004
<b>QUARTERLY DIVIDEND</b>				
28-Dec-17	0.1500	10.8599	0.1600	11.0091
23-Mar-18	0.1500	10.8515	0.1600	11.0087
28-Jun-18	0.1328	10.8596	0.1417	11.0262
<b>ANNUAL DIVIDEND</b>				
23-Jun-16	1.0000	11.3878	1.0000	11.4996
23-Mar-18	1.0900	11.5175	1.1735	11.7558

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

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Issuer	% to Net Assets	% of NAV to Derivatives
<b>Auto</b>	<b>3.68</b>	<b>-3.68</b>	Indiabulls Housing Finance Ltd.	2.18	-2.18
Tata Motors Ltd.	2.79	-2.79	IDFC Ltd.	1.83	-1.83
Maruti Suzuki India Ltd.	0.89	-0.89	Equitas Holdings Ltd.	0.44	-0.44
<b>Banks</b>	<b>2.78</b>	<b>-2.78</b>	Ujjivan Financial Services Ltd.	0.06	-0.06
The Federal Bank Ltd.	1.51	-1.51	<b>Industrial Capital Goods</b>	<b>0.91</b>	<b>-0.91</b>
ICICI Bank Ltd.	1.27	-1.27	BEML Ltd.	0.91	-0.91
<b>Cement</b>	<b>4.97</b>	<b>-4.97</b>	<b>Industrial Products</b>	<b>3.11</b>	<b>-3.11</b>
The India Cements Ltd.	2.65	-2.65	Jain Irrigation Systems Ltd.	3.11	-3.11
Jaiprakash Associates Ltd.	2.32	-2.32	<b>Media &amp; Entertainment</b>	<b>3.82</b>	<b>-3.82</b>
<b>Chemicals</b>	<b>1.51</b>	<b>-1.51</b>	TV18 Broadcast Ltd.	3.38	-3.38
Tata Chemicals Ltd.	1.51	-1.51	Sun TV Network Ltd.	0.45	-0.45
<b>Construction</b>	<b>2.31</b>	<b>-2.31</b>	<b>Petroleum Products</b>	<b>3.53</b>	<b>-3.53</b>
DLF Ltd.	2.31	-2.31	Reliance Industries Ltd.	2.51	-2.51
<b>Construction Project</b>	<b>1.80</b>	<b>-1.80</b>	Hindustan Petroleum Corporation Ltd.	1.03	-1.03
GMR Infrastructure Ltd.	1.80	-1.80	<b>Pharmaceuticals</b>	<b>3.03</b>	<b>-3.03</b>
<b>Consumer Durables</b>	<b>2.43</b>	<b>-2.43</b>	Granules India Ltd.	1.71	-1.71
Titan Company Ltd.	2.43	-2.43	Strides Shasun Ltd.	1.19	-1.19
<b>Consumer Non Durables</b>	<b>2.24</b>	<b>-2.24</b>	Aurobindo Pharma Ltd.	0.13	-0.13
ITC Ltd.	1.48	-1.48	<b>Power</b>	<b>4.58</b>	<b>-4.58</b>
Tata Global Beverages Ltd.	0.76	-0.76	CESC Ltd.	2.86	-2.86
<b>Ferrous Metals</b>	<b>2.72</b>	<b>-2.72</b>	Reliance Power Ltd.	1.71	-1.71
JSW Steel Ltd.	1.30	-1.30	<b>Software</b>	<b>2.28</b>	<b>-2.28</b>
Tata Steel Ltd.	1.11	-1.11	Tata Elxsi Ltd.	1.22	-1.22
Steel Authority Of India Ltd.	0.32	-0.32	Tech Mahindra Ltd.	1.07	-1.07
<b>Finance</b>	<b>21.84</b>	<b>-21.84</b>	<b>Equity Holdings</b>	<b>67.54</b>	<b>-67.54</b>
Dewan Housing Finance Corporation Ltd.	8.01	-8.01	<b>Corporate Debt</b>	<b>4.14</b>	
Housing Development Finance Corporation Ltd.	5.46	-5.46	<b>Money Market Instruments</b>	<b>0.13</b>	
Multi Commodity Exchange Of India Ltd.	3.86	-3.86	<b>Fixed Deposits</b>	<b>19.26</b>	
			<b>Cash &amp; Current Assets</b>	<b>76.46</b>	
			<b>Total</b>	<b>100.00</b>	

## Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage TR Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.03	10,603.01	4.37	10,437.13	14.30	11,429.94
Last 3 Years	6.06	11,928.79	5.28	11,668.90	10.00	13,308.75
Since Inception	6.69	12,821.90	6.03	12,523.34	9.44	14,141.88
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.67	10,666.79	4.37	10,437.13	14.30	11,429.94
Last 3 Years	6.66	12,133.41	5.28	11,668.90	10.00	13,308.75
Since Inception	7.10	13,013.26	6.03	12,523.34	9.44	14,141.88

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

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

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

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

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9, 12-17, 19, 21.

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

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

For SIP Performance, please refer page no. 28

## 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. STP Daily: 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

# DHFL Pramerica Equity Savings Fund

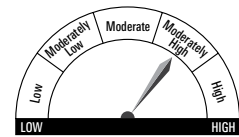
(Formerly known as DHFL Pramerica Equity Income Fund)  
(An Open Ended Scheme investing in equity, arbitrage and debt)

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

**Investment Objective:** The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities and investments in debt and money market instruments.

**Fund Manager:** Mr. Alok Agarwal (Equity portion) (Over 15 years of experience in equity market & Finance) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst)

**Benchmark:** 70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 29.61

**Monthly Average AUM (₹ in Cr):** 29.52

**AUM as on 29/06/2018 (₹ in Cr):** 28.51

**Portfolio Turnover:** 0.76 (For Equity)

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 3.81%

**Standard Deviation of Benchmark (Annual):** 17.77%

**Beta:** 0.10 **Sharpe Ratio\*\*\*:** 0.63 **Tracking Error:** 16.38%

\*\*\* Risk Free Rate assumed to be 6.43% (based on MIBOR as on 29/06/2018)

NAV	Regular Plan	Direct Plan
Growth	₹ 30.1753	₹ 31.9429
Monthly Dividend	₹ 11.4085	₹ 11.8716
Quarterly Dividend	₹ 11.2817	₹ 11.9449
Annual Dividend	₹ 14.6329	₹ 14.7530

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
17-Apr-18	0.0708	11.5992	0.0753	12.0548
17-May-18	0.0708	11.5192	0.0753	11.9782
18-Jun-18	0.0708	11.4990	0.0753	11.9645
<b>QUARTERLY DIVIDEND</b>				
28-Sep-17	0.2100	11.4280	0.2300	12.0027
28-Dec-17	0.2200	11.7236	0.2400	12.3430
23-Mar-18	0.3821	11.3122	0.3884	11.9342
<b>ANNUAL DIVIDEND</b>				
28-Mar-14	0.4800	12.0200	—	—
26-Sept-14	0.9000	12.2533	—	—
23-Mar-18	1.4233	15.6000	1.4300	15.6900

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

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Issuer	% to Net Assets	% of NAV to Derivatives
<b>Auto</b>	<b>3.72</b>		<b>Industrial Capital Goods</b>	<b>1.42</b>	<b>-1.42</b>
Maruti Suzuki India Ltd.	3.72		BEML Ltd.	1.42	-1.42
<b>Auto Ancillaries</b>	<b>0.21</b>		<b>Industrial Products</b>	<b>0.63</b>	
TVS Srichakra Ltd.	0.21		Swaraj Engines Ltd.	0.63	
<b>Banks</b>	<b>17.78</b>		<b>Media &amp; Entertainment</b>	<b>2.74</b>	<b>-2.74</b>
HDFC Bank Ltd.	9.62		Sun TV Network Ltd.	2.74	-2.74
ICICI Bank Ltd.	3.48		<b>Minerals/Mining</b>	<b>0.88</b>	
Kolak Mahindra Bank Ltd.	2.40		Moil Ltd.	0.88	
Yes Bank Ltd.	1.19		<b>Petroleum Products</b>	<b>1.40</b>	
State Bank Of India	1.09		Reliance Industries Ltd.	1.40	
<b>Cement</b>	<b>7.54</b>	<b>-7.54</b>	<b>Pharmaceuticals</b>	<b>6.75</b>	<b>-6.75</b>
Century Textiles & Industries Ltd.	7.54	-7.54	Sun Pharmaceutical Ind Ltd.	6.75	-6.75
<b>Construction</b>	<b>1.69</b>		<b>Software</b>	<b>6.21</b>	
Prestige Estates Projects Ltd.	1.69		HCL Technologies Ltd.	3.25	
<b>Construction Project</b>	<b>2.26</b>		Infosys Ltd.	1.83	
Larsen & Toubro Ltd.	2.26		Tata Elxsi Ltd.	1.12	
<b>Consumer Non Durables</b>	<b>2.33</b>		<b>Equity Holdings</b>	<b>67.23</b>	<b>-28.08</b>
ITC Ltd.	2.33		<b>Corporate Debt</b>	<b>12.02</b>	
<b>Ferrous Metals</b>	<b>9.63</b>	<b>-9.63</b>	<b>Government Bond And Treasury Bill</b>	<b>7.04</b>	
JSW Steel Ltd.	9.63	-9.63	<b>Fixed Deposits</b>	<b>5.23</b>	
<b>Fertilisers</b>	<b>0.55</b>		<b>Cash &amp; Current Assets</b>	<b>36.57</b>	
Coromandel International Ltd.	0.55		<b>Total</b>	<b>100.00</b>	
<b>Finance</b>	<b>1.49</b>				
HDFC Standard Life Insurance Co Ltd.	1.49				

## Performance (CAGR)

Period	Fund		70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index ^		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	5.89	10,589.16	7.35	10,734.97	14.30	11,429.94
Last 3 Years	7.04	12,263.99	6.76	12,167.39	10.00	13,308.75
Last 5 Years	9.44	15,704.65	8.96	15,358.48	14.30	19,514.43
Since Inception	7.96	30,131.02	NA	NA	14.66	71,739.33
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.38	10,737.61	7.35	10,734.97	14.30	11,429.94
Last 3 Years	8.23	12,676.21	6.76	12,167.39	10.00	13,308.75
Last 5 Years	10.59	16,544.32	8.96	15,358.48	14.30	19,514.43
Since Inception	9.76	16,681.31	8.56	15,704.16	12.70	19,284.09

**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.

Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

For performance of schemes managed by Alok Agarwal refer page no. 5, 6, 10, 11, 13, 14, 27

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9, 12-17, 19, 21

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

NA - Not Available

For SIP Performance, please refer page no. 28

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

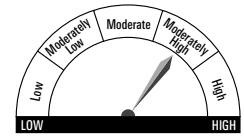
**Inception Date:** Regular Plan: 29/01/2004, Direct Plan: 01/01/2013. **Application Amount:** Minimum of ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- 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. STP Daily: 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter from DHFL Pramerica Insta Cash Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

# DHFL Pramerica Hybrid Debt Fund

(Formerly known as DHFL Pramerica Income Advantage Fund)  
(An Open Ended Hybrid Scheme investing predominantly in debt instruments)

Details as on June 29, 2018

- 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

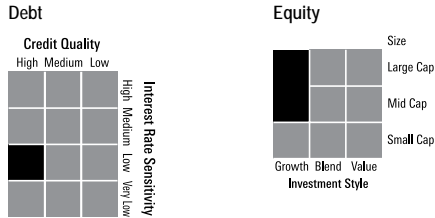


\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 seek to generate returns through investment primarily in Debt and Money Market Instruments and to generate capital appreciation by investing in equity and equity related instruments.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst) and Mr. Alok Agarwal (Equity portion) (Over 15 years of experience in equity market & Finance)

**Benchmark:** CRISIL Hybrid 85 + 15 Conservative Index##

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 26.38

**Monthly Average AUM (₹ in Cr):** 25.82

**AUM as on 29/06/2018 (₹ in Cr):** 17.49

**Portfolio Turnover:** 1.19 (For Equity) **Average Maturity:** 2.20 yrs

**Modified Duration:** 1.77 yrs **Portfolio Yield:** 9.17%

**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	₹ 21.4355	₹ 22.8132
Dividend	₹ 10.4311	—
Monthly Dividend	—	₹ 10.2759

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
27-Apr-18	0.0400	10.4718	0.0434	10.3094
25-May-18	0.0400	10.3943	0.0434	10.2357
29-Jun-18	0.0400	10.4311	0.0065	10.2759

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>9.74</b>		<b>Equities</b>	<b>20.71</b>	
8.51 Andhra Pradesh SDL Mat 2021	6.88	SOV	HDFC Bank Ltd.	9.64	
7.86% Rajasthan SDL Special Mat 2019	2.86	SOV	Maruti Suzuki India Ltd.	3.38	
<b>PSU Bonds</b>	<b>26.21</b>		HDFC Standard Life Insurance Company Ltd	1.61	
Power Finance Corporation Ltd.	8.55	CRISIL AAA	Infosys Limited	1.56	
State Bank Of India	5.71	CARE AA+	Kotak Mahindra Bank Ltd.	1.31	
Rural Electrification Corporation Ltd.	5.61	CRISIL AAA	I T C Ltd.	1.07	
Rural Electrification Corporation Ltd.	2.36	CARE AAA	Reliance Industries Ltd.	0.95	
Exim Bank	2.30	CRISIL AAA	HCL Technologies Ltd.	0.85	
Indian Railway Finance Corporation Ltd	1.68	CRISIL AAA	Coromandel International Ltd	0.34	
<b>Corporate Debt</b>	<b>22.21</b>		<b>CBLO</b>	<b>1.94</b>	
Religare Finvest	10.88	BBB(IND)	<b>Cash &amp; Current Assets</b>	<b>19.19</b>	
LIC Housing Finance Ltd.	5.76	CRISIL AAA	<b>Total</b>	<b>100.00</b>	
IOT Utkal Energy Services Limited	2.29	IND AAA(SO)			
Bajaj Finance Ltd	1.12	CRISIL AAA			
HDB Financial Services Limited	1.12	CRISIL AAA			
Kotak Mahindra Prime Ltd	1.04	CRISIL AAA			

## Asset Allocation (%)

PSU Bonds	26.21
Corporate Debt	22.21
Equities	20.71
Cash & Current Assets	19.19
GOI Securities	9.74
CBLO	1.94

## Credit Quality Profile (%)

AAA / A1+	52.96
AA+	5.71
OTHERS	10.88
EQUITY	20.71
SOVEREIGN	9.74

\* AA include securities rated as AA and AA-

## Performance (CAGR)

Period	Fund		CRISIL Hybrid 85 + 15 Conservative Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.14	10,614.37	3.04	10,303.54	-3.56	9,643.80
Last 3 Years	8.09	12,627.32	8.20	12,667.80	5.83	11,853.84
Last 5 Years	7.43	14,314.04	9.04	15,414.87	5.26	12,923.04
Since Inception	7.41	21,435.50	7.77	22,200.60	6.21	19,009.07
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.32	10,832.32	3.04	10,303.54	-3.56	9,643.80
Last 3 Years	9.53	13,141.17	8.20	12,667.80	5.83	11,853.84
Last 5 Years	8.67	15,159.61	9.04	15,414.87	5.26	12,923.04
Since Inception	8.28	15,480.42	8.97	16,026.61	5.96	13,745.31

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

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

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

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

Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018. For performance of schemes managed by Alok Agarwal refer page no. 5, 9, 10, 11, 13, 14, 27. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9, 12-17, 19, 21.

Different plans have a different expense structure. For Total Expense Ratio as on May 31, 2018 refer page no. 26

## 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 Fund

(Formerly known as DHFL Pramerica Insta Cash Plus Fund)

(An Open Ended Liquid Scheme)

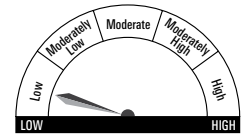
Rated AAAMfs by ICRA<sup>#</sup>

Details as on June 29, 2018

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

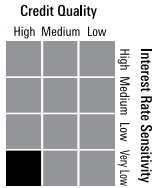
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

## Fund Details

Investment Style Box:



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

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (w.e.f. January 05, 2018) (Over 10 years of experience in the fund management of fixed income securities).

**Benchmark:** CRISIL Liquid Fund Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 10,470.83

**Monthly Average AUM (₹ in Cr):** 11,741.60

**AUM as on 26/06/2018 (₹ in Cr):** 9,054.96

**Average Maturity:** 0.14 yrs

**Modified Duration:** 0.13 yrs

**Portfolio Yield:** 7.49%

**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	₹ 229.0033	₹ 229.8411
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.5250	₹ 100.5252
Monthly Dividend	₹ 106.6087	₹ 106.5540
Quarterly Dividend	₹ 141.5150	₹ 143.4402
Annual Dividend	₹ 133.8749	—
Bonus	₹ 156.5564	—
Monthly Bonus	₹ 130.7761	—
Annual Bonus	₹ 136.1217	₹ 138.9174

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

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

<sup>##</sup> For rating methodology refer page no. 26

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
27-Apr-18	0.3335	106.7724	0.3669	106.8584
25-May-18	0.3335	106.8182	0.3669	106.8584
29-Jun-18	0.3335	107.0867	0.3669	107.0819
<b>QUARTERLY DIVIDEND</b>				
28-Dec-17	1.4722	143.0912	1.5391	145.2019
23-Mar-18	1.4722	143.1252	1.5391	145.1902
28-Jun-18	1.4674	143.6509	1.5342	145.6752
<b>ANNUAL DIVIDEND</b>				
28-Mar-14	8.4000	114.3787	—	—
23-Mar-18	6.6916	141.2863	—	—

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>					
IDFC Bank Limited	14.63	ICRA A1+	Network 18 Media & Investments Ltd	1.06	ICRA A1+
Axis Bank Ltd.	2.22	CRISIL A1+	Tata Motors Ltd.	1.05	ICRA A1+
Kotak Mahindra Bank Ltd.	2.12	ICRA A1+	Dalmia Cement (Bharat) Ltd.	1.05	ICRA A1+
IDFC Bank Limited	2.02	CRISIL A1+	Tata Projects Ltd	1.05	CRISIL A1+
Axis Bank Ltd.	1.96	ICRA A1+	SRF Limited	1.05	CRISIL A1+
Indusind Bank Ltd.	1.28	CRISIL A1+	ICICI Home Finance Company Ltd	1.01	ICRA A1+
<b>Commercial Paper</b>					
National Bank For Agriculture & Rural Development	6.43	ICRA A1+	Cholamandalam Investment And Finance Company Ltd	1.00	ICRA A1+
Reliance Jio Infocomm Limited	5.66	CRISIL A1+	Reliance Industries Ltd.	0.80	CRISIL A1+
Capital First Limited.	4.72	ICRA A1+	Small Industries Development Bank Of India	0.53	CRISIL A1+
Indiabulls Housing Finance Ltd.	4.62	CRISIL A1+	Trapiti Trading And Investment Pvt Ltd	0.53	ICRA A1+
Housing Development Finance Corp. Ltd.	4.23	CRISIL A1+	Fullerton India Home Finance Co. Ltd	0.53	CARE A1+
Tata Capital Financial Services Ltd	4.20	CRISIL A1+	L&T Housing Finance Limited	0.53	CARE A1+
IIFL Home Finance Ltd	3.16	CRISIL A1+	Deepak Fertilisers And Petrochemicals Corp Ltd	0.27	ICRA A1+
LIC Housing Finance Ltd.	2.71	CRISIL A1+	National Bank For Agriculture & Rural Development	0.27	CRISIL A1+
Piramal Enterprises Ltd	2.65	ICRA A1+	Aditya Birla Finance	0.11	ICRA A1+
Motilal Oswal Securities Limited	2.33	CRISIL - A1+	Aditya Birla Finance	0.05	CRISIL A1+
Housing Development Finance Corp. Ltd.	2.18	ICRA A1+	Exim Bank	0.05	CRISIL A1+
L And T Finance Ltd	2.13	ICRA A1+	Reliance Jio Infocomm Limited	0.05	CARE A1+
IL&FS Financial Services	2.12	ICRA A1+	Chambal Fertilizers & Chemicals Ltd.	0.05	ICRA A1+
Adani Ports And Special Economic Zone Ltd.	2.11	ICRA A1+	Corporate Debt	0.05	CRISIL AAA
Deutsche Investments India Private Ltd	2.06	CRISIL A1+	Reliance Jio Infocomm Limited	0.05	CRISIL AAA
Small Industries Development Bank Of India	1.96	CARE A1+	Treasury Bills	10.44	
Shapoorji Pallonji & Company Limited	1.59	ICRA A1+	70 Day Cash Management Bill Mat 2018	4.23	SOV
KEC International Limited	1.59	CRISIL A1+	91 Days Tbill Mat 2018	2.02	SOV
Manappuram Finance Ltd	1.58	CRISIL A1+	91 Day T Bill Mat 2018	1.89	SOV
L&T Housing Finance Limited	1.58	ICRA A1+	91 Days Tbill Mat 2018	1.47	SOV
ECL Finance Ltd	1.33	CRISIL A1+	45 Days Cash Management Bill Mat 2018	0.56	SOV
Motilal Oswal Financial Services Ltd	1.28	CRISIL A1+	91 Day T Bill Mat 2018	0.27	SOV
Tata Capital Housing Finance Ltd.	1.12	CRISIL A1+	PSU Bonds	0.53	
J K Cement Ltd	1.11	CRISIL A1+	Power Finance Corporation Ltd.	0.53	CRISIL AAA
Century Textile & Industries Ltd.	1.06	CRISIL A1+	Bank Fixed Deposit	8.08	
L And T Finance Ltd	1.06	CRISIL A1+	Cash & Current Assets	-11.34	
<b>Total</b>					
100.00					

## Asset Allocation (%)

Commercial Paper	77.61
Certificate of Deposit	14.63
Treasury Bills	10.44
Bank Fixed Deposit	8.08
PSU Bonds	0.53
Corporate Debt	0.05
Cash & Current Assets	-11.34

## Credit Quality Profile (%)

AAA / A1+	89.56
SOVEREIGN	10.44

## Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (22 June 2018 To 29 June 2018)	7.62	10,014.09	7.62	10,014.09	4.20	10,007.89
15 Days (14 June 2018 To 29 June 2018)	7.65	10,030.33	7.98	10,031.59	7.42	10,029.48
30 Days (29 May 2018 To 29 June 2018)	7.67	10,062.94	8.27	10,067.68	4.87	10,040.44
Last 1 Year (CAGR)	6.92	10,692.20	7.01	10,700.80	5.80	10,579.53
Last 3 Years (CAGR)	7.35	12,369.48	7.25	12,335.48	6.66	12,133.30
Last 5 Years (CAGR)	8.03	14,719.72	8.03	14,719.41	6.89	13,953.31
Since Inception (CAGR)	7.95	22,895.86	7.53	21,951.10	6.38	19,532.98
<b>Direct Plan - Growth Option</b>						
7 Days (22 June 2018 To 29 June 2018)	7.67	10,014.19	7.62	10,014.09	4.20	10,007.89
15 Days (14 June 2018 To 29 June 2018)	7.70	10,030.53	7.98	10,031.59	7.42	10,029.48
30 Days (29 May 2018 To 29 June 2018)	7.72	10,063.36	8.27	10,067.68	4.87	10,040.44
Last 1 Year (CAGR)	6.98	10,698.10	7.01	10,700.80	5.80	10,579.53
Last 3 Years (CAGR)	7.40	12,388.71	7.25	12,335.48	6.66	12,133.30
Last 5 Years (CAGR)	8.10	14,764.92	8.03	14,719.41	6.89	13,953.31
Since Inception (CAGR)	7.96	15,231.79	8.06	15,308.81	7.02	14,515.37

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

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

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kumaresh Ramakrishnan is managing this fund since January 2011.

Kunal Jain is Managing this fund since January 2018. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9, 12-17, 19, 21. For performance of schemes managed by Kunal Jain refer page no. 15, 16.

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

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

**Inception Date:** Regular Plan: 05/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/STP/SWP:** Available. **Investment Amount for SIP/STP/SWP:** SIP/STP: Monthly: 10 installments of ₹ 500/- each and in multiples of ₹ 100/- thereafter. Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 100/- thereafter. STP Daily: 60 installments of ₹ 100/- and in multiples of ₹ 100/- thereafter to all open ended equity schemes except DHFL Pramerica Long Term Equity Fund. In case of DHFL Pramerica Long Term Equity Fund, 30 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/-.

# DHFL Pramerica Ultra Short Term Fund

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months)

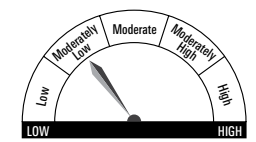
Rated AAAMf by ICRA##

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

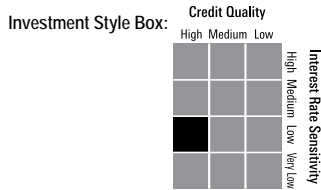
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

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



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

## Fund Details



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

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (w.e.f. January 05, 2018) (Over 10 years of experience in the fund management of fixed income securities)

**Benchmark:** CRISIL Liquid Fund Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 2,006.94

**Monthly Average AUM (₹ in Cr):** 1,766.88

**AUM as on 29/06/2018 (₹ in Cr):** 1,748.28

**Average Maturity:** 0.39 yrs

**Modified Duration:** 0.38 yrs **Portfolio Yield:** 7.98%

**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	₹ 21.4135	₹ 21.6774
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0903	₹ 10.2787
Monthly Dividend	₹ 11.0332	₹ 11.0572
Quarterly Dividend	₹ 11.0538	₹ 10.7936
Annual Dividend	—	—
Dividend	₹ 14.4632	—
Bonus	₹ 16.0774	₹ 16.2454
Monthly Bonus	₹ 13.1334	—
Annual Bonus	—	₹ 14.4162

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

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

<sup>##</sup> For rating methodology refer page no. 26

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
27-Apr-18	—	—	0.0434	11.0511
25-May-18	—	—	0.0434	11.0243
29-Jun-18	0.0334	11.0332	0.0434	11.0572
<b>QUARTERLY DIVIDEND</b>				
28-Dec-17	0.1271	11.2360	0.1271	10.9715
23-Mar-18	0.1271	11.2300	0.1271	10.9672
28-Jun-18	0.1267	11.2409	0.1267	10.9807
<b>ANNUAL DIVIDEND</b>				
26-Sept-14	—	—	1.0000	12.0182

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>PSU Bonds</b>	<b>5.57</b>		Housing & Urban Development Corporation Ltd	1.41	ICRA A1+
Power Finance Corporation Ltd.	2.88	CRISIL AAA	Edelweiss Commodities Services Limited	1.41	ICRA A1+
National Bank For Agriculture & Rural Development	1.43	AAA(IND)	<b>Corporate Debt</b>	<b>25.77</b>	
National Bank For Agriculture & Rural Development	0.69	CRISIL AAA	Dewan Housing Finance Corporation Limited	8.51	CARE AAA
Housing Development Finance Corporation Ltd.	0.57	CRISIL AAA	Business Broadcast News Holdings Limited <sup>2</sup>	4.29	CARE AA+(SO)
<b>Certificate Of Deposit</b>	<b>21.57</b>		Sansar Trust September 2016 VI <sup>3</sup>	0.08	CRISIL AAA (SO)
Axis Bank Ltd.	6.74	ICRA A1+	Tata Capital Housing Finance Ltd.	4.29	CRISIL AA+
Indusind Bank Ltd.	6.73	CRISIL A1+	Tata Capital Financial Services Ltd	2.84	ICRA AA+
HDFC Bank Ltd.	4.08	CRISIL A1+	ECL Finance Ltd	1.43	ICRA AA
Small Industries Development Bank Of India	2.65	CARE A1+	Tata Capital Financial Services Ltd	1.43	CRISIL AA+
Axis Bank Ltd.	1.37	CRISIL A1+	Indiabulls Housing Finance Ltd.	1.43	ICRA AAA
<b>Commercial Paper</b>	<b>36.02</b>		Mandava Holdings Private Limited <sup>4</sup>	1.42	ICRA AAA(SO)
Piramal Housing Finance Limited	8.26	ICRA A1+	IOT Utkal Energy Services Limited	0.05	IND AAA(SO)
Rural Electrification Corp. Ltd.	5.34	CARE A1+	<b>CBLO</b>	<b>0.53</b>	
Indostar Capital Finance Pvt. Ltd.	4.23	CRISIL A1+	<b>Cash &amp; Current Assets</b>	<b>10.54</b>	
National Bank For Agriculture & Rural Development	2.84	ICRA A1+	<b>Total</b>	<b>100.00</b>	
JM Financial Credit Solutions Ltd	2.81	ICRA A1+			
Piramal Realty Pvt Ltd <sup>1</sup>	2.81	CARE A1+			
Deutsche Investments India Pvt Ltd	2.81	CRISIL A1+			
Shapoorji Pallonji Infrastructure Capital Company Limited	2.68	CARE A1+			
Kotak Commodity Service Limited	1.42	ICRA A1+			

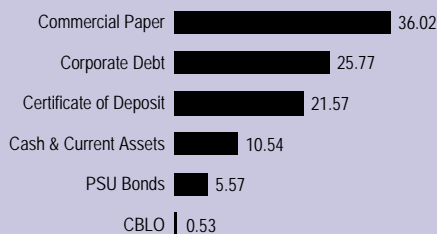
<sup>1</sup> SBLC (Standby Letter of Credit) from ICICI Bank

<sup>2</sup> Guaranteed by Reliance Capital Ltd.

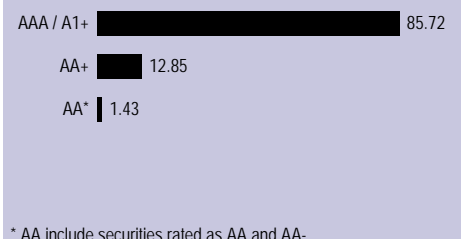
<sup>3</sup> Pool PTC representing receivables of Shriram Transport Finance

<sup>4</sup> Unconditional guarantee from Axis Capital

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.79	10,679.09	7.01	10,700.80	5.80	10,579.53
Last 3 Years	7.70	12,493.51	7.25	12,335.48	6.66	12,133.30
Last 5 Years	8.52	15,055.00	8.03	14,719.41	6.89	13,953.31
Since Inception	7.92	21,421.43	7.57	20,727.05	6.55	18,846.51
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.05	10,705.47	7.01	10,700.80	5.80	10,579.53
Last 3 Years	7.96	12,582.80	7.25	12,335.48	6.66	12,133.30
Last 5 Years	8.76	15,224.05	8.03	14,719.41	6.89	13,953.31
Since Inception	8.59	15,728.44	8.06	15,305.93	7.01	14,509.10

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

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

Returns for the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since January 2011. Kunal Jain is managing this fund since January 2018.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9, 12-17, 19, 21. For performance of schemes managed by Kunal Jain refer page no. 15, 16.

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

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

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



# DHFL Pramerica Low Duration Fund

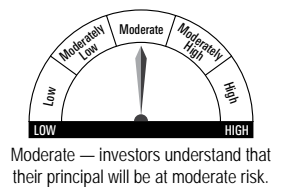
(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months)

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

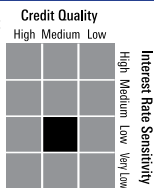
- Income over the short term
- Investment in low duration debt and money market instruments
- Degree of risk – MODERATE

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



## Fund Details

### Investment Style Box:



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

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

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst)

**Benchmark:** CRISIL Low Duration Debt Index (w.e.f. May 01, 2018)

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 918.26

**Monthly Average AUM (₹ in Cr):** 765.29

**AUM as on 29/06/2018 (₹ in Cr):** 761.81

**Average Maturity:** 0.72 yrs

**Modified Duration:** 0.63 yrs **Portfolio Yield:** 9.30%

**Fund Manager's Report:** The fund identifies and invests in short term credit opportunities and / or mispriced securities to generate 'alpha'. There was no change in positioning during the month. Average maturity has been increased to take advantage of rise in short term yields.

NAV	Regular Plan	Direct Plan
Growth	₹ 24.0424	₹ 24.7938
Daily Dividend	₹ 10.0266	₹ 10.0269
Regular Dividend	—	₹ 11.4011
Weekly Dividend	₹ 10.1050	₹ 10.2203
Monthly Dividend	₹ 11.2762	₹ 11.1467
Quarterly Dividend	₹ 10.1032	₹ 10.1387
Annual Dividend	₹ 11.2955	₹ 12.3339
Bonus	₹ 18.6023	—
Monthly Bonus	₹ 13.2762	₹ 13.5104
Annual Bonus	₹ 14.2817	—

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

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

## Dividend History

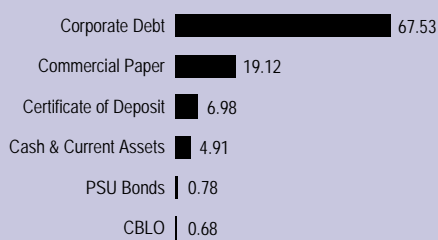
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
23-Mar-18	0.1405	11.2798	0.1472	11.6394
<b>MONTHLY DIVIDEND</b>				
27-Apr-18	0.0434	11.2894	0.0467	11.1580
25-May-18	0.0434	11.2548	0.0467	11.1219
29-Jun-18	0.0434	11.2762	0.0467	11.1467
<b>QUARTERLY DIVIDEND</b>				
28-Dec-17	0.1271	10.3518	0.1338	10.3810
23-Mar-18	0.1271	10.3214	0.1338	10.3591
28-Jun-18	0.1267	10.2936	0.1334	10.3389
<b>ANNUAL DIVIDEND</b>				
28-Mar-16	0.8000	11.2357	—	—
24-Mar-17	—	—	0.0535	12.2894
23-Mar-18	0.6692	12.1180	0.6692	13.1195

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

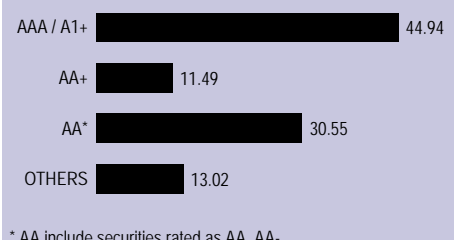
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>PSU Bonds</b>	<b>0.78</b>		Aspire Home Finance Corporation Ltd <sup>6</sup>	3.39	CRISIL A+
Steel Authority Of India Ltd.	0.78	CARE AA	Hansdeep Industries & Trading Company Ltd <sup>7</sup>	3.34	CARE AA(SO)
<b>Certificate Of Deposit</b>	<b>6.98</b>		Housing Development Finance Corporation Ltd.	3.27	CRISIL AAA
Indusind Bank Ltd.	3.93	CRISIL A1+	Edelweiss Financial Services Ltd	0.47	ICRA AA
Small Industries Development Bank Of India	3.05	CARE A1+	Edelweiss Commodities Services Ltd	0.21	ICRA AA
<b>Commercial Paper</b>	<b>19.12</b>		Dewan Housing Finance Corporation Limited	0.17	CARE AAA
Himadri Specialty Chemical Ltd	6.52	CARE A1+	<b>CBLO</b>	<b>0.68</b>	
Shapoorji Pallonji Infrastructure Capital Company Limited	6.16	CARE A1+	<b>Cash &amp; Current Assets</b>	<b>4.91</b>	
S.D. Corporation Pvt Ltd.	3.22	ICRA A1+(SO)	<b>Total</b>	<b>100.00</b>	
Northern Arc Capital Ltd <sup>1</sup>	3.22	ICRA A1+			
<b>Corporate Debt</b>	<b>67.53</b>				
Indiabulls Housing Finance Ltd.	9.81	CRISIL AAA			
Yes Bank Ltd.	0.42	ICRA AA			
Indusind Bank Ltd.	0.18	CRISIL AA			
Emami Agrotech Ltd <sup>2</sup>	8.65	BRICK AA- (SO)			
Magma Fincorp Limited	6.51	ICRA AA			
Reliance Big Entertainment Pvt Ltd <sup>3</sup>	6.49	BRICK AA+ (SO)			
Vodafone India Ltd	6.44	CRISIL AA-			
AU Housing Finance Limited	5.94	IND A+			
Business Broadcast News Holdings Limited <sup>4</sup>	5.00	CARE AA+(SO)			
ARM Infra & Utilities Pvt Ltd <sup>5</sup>	3.69	BRICK A+ (SO)			
AU Small Finance Bank Limited	3.55	IND AA-			

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA, AA-

## Performance (CAGR)

Period	Fund		CRISIL Low Duration Debt Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.44	10,643.98	6.56	10,656.10	5.80	10,579.53
Last 3 Years	7.98	12,590.28	7.84	12,540.64	6.66	12,133.30
Last 5 Years	8.48	15,027.69	8.45	15,006.23	6.89	13,953.31
Since Inception	8.28	24,042.40	7.67	22,585.03	6.36	19,746.20
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.11	10,710.90	6.56	10,656.10	5.80	10,579.53
Last 3 Years	8.64	12,820.95	7.84	12,540.64	6.66	12,133.30
Last 5 Years	9.11	15,465.22	8.45	15,006.23	6.89	13,953.31
Since Inception	8.93	15,999.68	8.56	15,700.44	7.01	14,509.10

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

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

W.e.f. May 01, 2018, the benchmark of the scheme has been changed from CRISIL Liquid Fund Index to CRISIL Low Duration Debt Index.

Returns for the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since August 2008.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9, 12-17, 19, 21

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

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

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

# DHFL Pramerica Floating Rate Fund

(Formerly known as DHFL Pramerica Short Term Floating Rate Fund)  
(An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives))

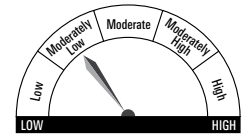
Rated AAAMf by ICRA<sup>##</sup>

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

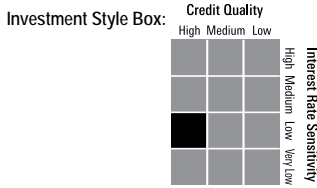
- Income over the short term
- Investments primarily in floating rate debt instruments and short term debt
- Degree of risk – MODERATELY LOW

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



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

## Fund Details



**Investment Objective:** The objective of the scheme is to seek to generate income through predominantly investing in a portfolio comprising of floating rate debt instruments.

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

**Fund Manager:** Mr. Rakesh Suri (Over 17 years of experience in Fixed Income Markets) and Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Low Duration Debt Index (w.e.f. May 01, 2018)

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 767.25

**Monthly Average AUM (₹ in Cr):** 704.27

**AUM as on 29/06/2018 (₹ in Cr):** 538.75

**Average Maturity:** 0.59 yrs

**Modified Duration:** 0.53 yrs **Portfolio Yield:** 8.02%

**Fund Manager's Report:** The fund is invested in a mix of Bank CDs and in high quality (AAA) Corporate Bonds. The Fund Manager alters the mix based on relative attractiveness of money market holdings (CDs) vis-a-vis short term (1-2 years) high grade bonds.

NAV	Regular Plan	Direct Plan
Growth	₹ 19.4711	₹ 19.7040
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0855	₹ 11.0258
Monthly Dividend	₹ 10.5463	—
Quarterly Dividend	—	—
Bonus	₹ 14.6569	—
Quarterly Bonus	—	₹ 12.8789
Annual Bonus	₹ 13.3731	₹ 19.6176

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

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

<sup>##</sup> For rating methodology refer page no. 26

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
27-Apr-18	0.0434	10.5601	—	—
25-May-18	0.0434	10.5257	—	—
29-Jun-18	0.0434	10.5463	—	—
<b>QUARTERLY DIVIDEND</b>				
26-Sept-14	—	—	1.0000	11.5229
26-Dec-14	—	—	0.2000	10.7798
26-Jun-15	—	—	0.2100	11.0276

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>20.33</b>		Indiabulls Housing Finance Ltd.	3.83	ICRA AAA
HDFC Bank Ltd.	7.06	CRISIL A1+	Reliance Jio Infocomm Limited	2.23	CRISIL AAA
Small Industries Development Bank Of India	4.43	CRISIL A1+	IOT Utikal Energy Services Limited	1.28	IND AAA(SO)
National Bank For Agriculture & Rural Development	4.43	CRISIL A1+	HDB Financial Services Limited	1.08	CARE AAA
Axis Bank Ltd.	4.41	ICRA A1+	PNB Housing Finance Limited	0.91	CARE AAA
<b>Commercial Paper</b>	<b>9.17</b>		<b>PSU Bonds</b>	<b>18.13</b>	
Reliance Industries Ltd.	9.17	CRISIL A1+	Rural Electrification Corporation Ltd.	6.53	CRISIL AAA
<b>Corporate Debt</b>	<b>44.92</b>		Power Grid Corporation Of India Ltd.	6.50	ICRA AAA
Volkswagen Finance Pvt. Ltd	9.28	IND AAA	Small Industries Development Bank Of India	4.64	CARE AAA
Gruh Finance Limited	9.24	CRISIL AAA	Housing & Urban Development Corporation Ltd	0.46	CARE AAA
Dewan Housing Finance Corporation Limited	7.83	CARE AAA	<b>CBLO</b>	<b>2.17</b>	
Kotak Mahindra Prime Ltd	4.62	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>5.28</b>	
LIC Housing Finance Ltd.	4.62	CRISIL AAA	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Corporate Debt	44.92
Certificate of Deposit	20.33
PSU Bonds	18.13
Commercial Paper	9.17
Cash & Current Assets	5.28
CBLO	2.17

## Credit Quality Profile (%)

AAA / A1+	100.00
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## Performance (CAGR)

Period	Fund		CRISIL Low Duration Debt Index <sup>^</sup>		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.21	10,621.26	6.56	10,656.10	5.80	10,579.53
Last 3 Years	7.47	12,413.91	7.84	12,540.64	6.66	12,133.30
Last 5 Years	7.90	14,627.91	8.45	15,006.23	6.89	13,953.31
Since Inception	7.94	19,471.10	0.00	10,000.00	6.46	17,272.48
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.49	10,648.85	6.56	10,656.10	5.80	10,579.53
Last 3 Years	7.71	12,496.67	7.84	12,540.64	6.66	12,133.30
Last 5 Years	8.13	14,782.97	8.45	15,006.23	6.89	13,953.31
Since Inception	8.07	15,318.90	8.56	15,700.44	7.01	14,509.10

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

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

W.e.f. May 01, 2018, the benchmark has been changed from CRISIL Short Term Bond Fund Index to CRISIL Low Duration Debt Index

Returns for the benchmark have been calculated using TRI values.

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

For performance of schemes managed by Rakesh Suri refer page no. 18, 24, 27

For performance of schemes managed by Puneet Pal refer page no. 18-20, 22-26

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

## 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/-.

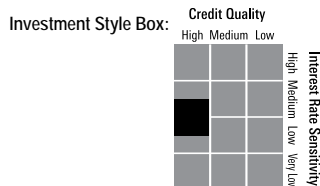
# DHFL Pramerica Short Maturity Fund

(An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years)

Rated AA+mfs by ICRA##

Details as on June 29, 2018

## Fund Details



**Investment Objective:** The investment objective of the Scheme is to seek to generate returns with low to medium market risk for investors by investing in a portfolio of short -medium term debt and money market securities.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market) and Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst)

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

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 1,529.97

**Monthly Average AUM (₹ in Cr):** 1,514.10

**AUM as on 29/06/2018 (₹ in Cr):** 1,529.90

**Average Maturity:** 1.45 yrs

**Modified Duration:** 1.21 yrs **Portfolio Yield:** 9.04%

**Fund Manager's Report:** The fund lowered the average maturity further to 1.45 years. The fund is invested in a mix of short term securities (Money Market) which offer liquidity and medium term corporate bonds. We will continue with the same positioning, & look to maintain around 1.5 years.

NAV	Regular Plan	Direct Plan
Growth	₹ 31.8990	₹ 33.4208
Weekly Dividend	₹ 10.2171	₹ 10.4596
Monthly Dividend	₹ 12.8831	₹ 13.4390
Quarterly Dividend	₹ 10.2731	₹ 10.7440
Annual Dividend	₹ 10.1590	—
Bonus	₹ 18.3618	—
Half Yearly Bonus	₹ 12.8888	—
Annual Bonus	₹ 21.2658	₹ 22.2803

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: w.e.f. February 01, 2018: 0.50% If redeemed / switched-out on or before 6 months from the date of allotment and Nil If redeemed / switched-out after 6 months from the date of allotment.

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

<sup>##</sup> For rating methodology refer page no. 26

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
27-Apr-18	0.0534	12.9710	0.0600	13.5199
25-May-18	0.0534	12.8860	0.0600	13.4352
29-Jun-18	0.0534	12.8831	0.0600	13.4390
<b>QUARTERLY DIVIDEND</b>				
28-Dec-17	0.1338	10.6523	0.1405	11.0916
23-Mar-18	0.1338	10.6036	0.1405	11.0614
28-Jun-18	0.1334	10.4689	0.1401	10.9493
<b>ANNUAL DIVIDEND</b>				
28-Mar-16	0.8000	10.9407	—	—
24-Mar-17	0.5353	11.1047	—	—
23-Mar-18	0.6022	10.9914	—	—

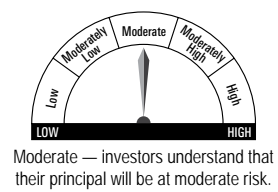
# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

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

**Inception Date:** Regular Plan: 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/-.

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

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



## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>3.25</b>		Indusind Bank Ltd.	0.97	CRISIL AA
8.01% Rajasthan SDL Special Mat 2020	3.25	SOV	ICICI Bank Ltd.	0.90	ICRA AA+
<b>PSU Bonds</b>	<b>19.39</b>		ECL Finance Ltd	4.91	ICRA AA
Power Finance Corporation Ltd.	8.82	CRISIL AAA	Indiabulls Housing Finance Ltd.	4.88	ICRA AAA
National Bank For Agriculture & Rural Development	5.75	CRISIL AAA	Edelweiss Commodities Services Limited	4.86	ICRA AA
Small Industries Development Bank Of India	1.63	CARE AAA	Reliance Big Entertainment Pvt Ltd <sup>3</sup>	4.85	BRICK AA+ (SO)
Union Bank Of India	3.19	IND AA	BMW India Financial Services Pvt Ltd	3.23	CRISIL AAA
<b>Certificate Of Deposit</b>	<b>3.10</b>		Reliance Commercial Finance Pvt. Ltd.	3.19	CARE AA+(SO)
ICICI Bank Ltd.	1.55	CARE A1+	SBI Cards And Payment Services	2.23	CRISIL AAA
ICICI Bank Ltd.	1.55	ICRA A1+	Reliance Industries Ltd.	1.89	CRISIL AAA
<b>Commercial Paper</b>	<b>3.11</b>		Oriental Nagpur Betul Highway Ltd <sup>4</sup>	1.63	CRISIL AAA (SO)
Reliance Industries Ltd.	3.11	CRISIL A1+	PNB Housing Finance Limited	1.27	CARE AAA
<b>Corporate Debt</b>	<b>60.02</b>		IOT Utkal Energy Services Limited	0.1	IND AAA(SO)
Housing Development Finance Corporation Ltd.	6.54	CRISIL AAA	<b>CBLO</b>	<b>7.38</b>	
Dewan Housing Finance Corporation Limited	6.18	CARE AAA	<b>Cash &amp; Current Assets</b>	<b>3.75</b>	
Business Broadcast News Holdings Limited <sup>1</sup>	5.43	CARE AA+(SO)	<b>Total</b>	<b>100.00</b>	
Hansdeep Industries & Trading Company Ltd <sup>2</sup>	5.00	CARE AA(SO)			
Yes Bank Ltd.	1.96	ICRA AA			

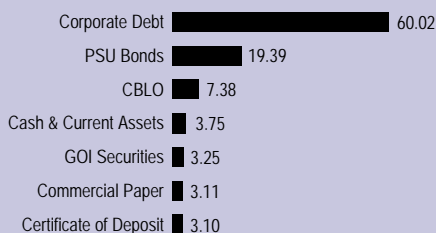
<sup>1</sup> Guaranteed by Reliance Capital Ltd.

<sup>2</sup> Wholly owned by J.K. Lakshmi Cement Ltd.

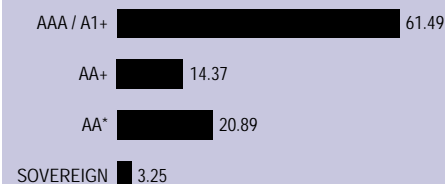
<sup>3</sup> Loan against shares with collateral of equity shares of Reliance Capital Ltd.

<sup>4</sup> NHAI annuity road project

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA and AA-

## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.64	10,464.28	4.64	10,464.07	5.80	10,579.53
Last 3 Years	7.70	10,770.18	7.46	12,410.72	6.66	12,133.30
Last 5 Years	8.15	14,796.57	8.15	14,797.94	6.89	13,953.31
Since Inception	7.80	31,859.65	7.06	28,643.03	5.93	24,316.21
<b>Direct Plan - Growth Option</b>						
Last 1 Year	5.55	10,554.63	4.64	10,464.07	5.80	10,579.53
Last 3 Years	8.63	12,820.62	7.46	12,410.72	6.66	12,133.30
Last 5 Years	9.07	15,439.89	8.15	14,797.94	6.89	13,953.31
Since Inception	9.00	16,056.35	8.25	15,458.76	7.01	14,509.10

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

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

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017 and Kumaresh Ramakrishnan is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 18-20, 22-26

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9, 12-17, 19, 21

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

# DHFL Pramerica Banking and PSU

**Debt Fund** (An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds)

Rated AAAMfys by ICRA\*\*

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

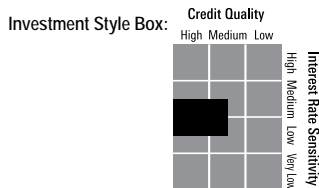
- Income over the short term
- Investment in debt instruments issued by Banks and Public Sector Undertakings, Public Financial Institutions and Municipal Bonds
- Degree of risk – MODERATELY LOW

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



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

## Fund Details



**Investment Objective:** The primary objective of the Scheme is to seek to generate income and capital appreciation by investing predominantly in debt instruments issued by banks, Public Sector Undertakings, Public Financial institutions and Municipal Bonds.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

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

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 896.60

**Monthly Average AUM (₹ in Cr):** 882.64

**AUM as on 29/06/2018 (₹ in Cr):** 614.91

**Average Maturity:** 2.06 yrs

**Modified Duration:** 1.73 yrs **Portfolio Yield:** 8.47%

**Fund Manager's Report:** The fund is invested in shorter tenor high quality bonds. We will keep the maturity around 2 years.

NAV	Regular Plan	Direct Plan
Growth	₹ 15.0243	₹ 15.4097
Monthly Dividend	₹ 10.0827	₹ 10.2833
Weekly Dividend	₹ 10.2762	₹ 10.2416
Quarterly Dividend	₹ 10.1810	—
Annual Dividend	—	₹ 10.1587
Bonus	—	—

**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. 26

## Dividend History

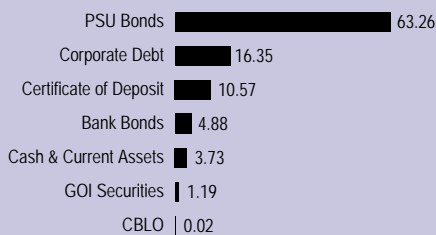
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
25-May-18	0.0400	10.0789	0.0434	10.2777
25-May-18	0.0400	10.0789	0.0434	10.2777
29-Jun-18	0.0400	10.0827	0.0434	10.2833
<b>QUARTERLY DIVIDEND</b>				
28-Dec-17	0.1204	10.5043	0.1271	10.9075
23-Mar-18	0.1204	10.4682	0.1271	10.8810
28-Jun-18	—	—	0.1201	10.3575
<b>ANNUAL DIVIDEND</b>				
23-Mar-18	—	—	0.4684	10.7710

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

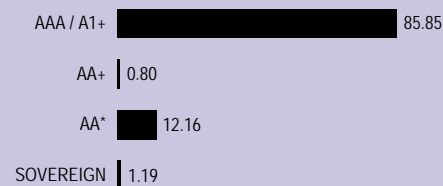
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>1.19</b>		<b>Certificate Of Deposit</b>	<b>10.57</b>	
8.18% Haryana SDL Mat 2022	0.81	SOV	HDFC Bank Ltd.	7.73	CRISIL A1+
8.15% Rajasthan SDL Special Mat 2021	0.38	SOV	Indusind Bank Ltd.	2.84	CRISIL A1+
<b>PSU Bonds</b>	<b>63.26</b>		<b>Corporate Debt</b>	<b>16.35</b>	
National Bank For Agriculture & Rural Development	10.16	CRISIL AAA	Nabha Power Limited	7.63	ICRA AAA(SO)
National Housing Bank	8.11	CRISIL AAA	SBI Cards And Payment Services	6.35	CRISIL AAA
Rural Electrification Corporation Ltd.	8.10	CARE AAA	HDB Financial Services Limited	2.37	CARE AAA
Small Industries Development Bank Of India	8.09	CARE AAA	<b>Bank Bonds</b>	<b>4.88</b>	
UP Power Corporation Limited	8.08	IND AA(SO)	Indusind Bank Ltd.	3.90	CRISIL AA
Indian Railway Finance Corporation Ltd	7.96	CRISIL AAA	ICICI Bank Ltd.	0.80	ICRA AA+
Power Finance Corporation Ltd.	7.14	CRISIL AAA	Yes Bank Ltd.	0.18	ICRA AA
Housing & Urban Development Corporation Ltd	5.62	CARE AAA	<b>CBLO</b>	<b>0.02</b>	
			<b>Cash &amp; Current Assets</b>	<b>3.73</b>	
			<b>Total</b>	<b>100.00</b>	

## 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)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.12	10,412.36	4.64	10,464.07	5.80	10,579.53
Last 3 Years	7.11	12,287.10	7.46	12,410.72	6.66	12,133.30
Last 5 Years	7.76	14,531.28	8.15	14,797.94	6.89	13,953.31
Since Inception	7.95	15,014.83	8.27	15,251.56	6.97	14,305.70
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.69	10,468.76	4.64	10,464.07	5.80	10,579.53
Last 3 Years	7.64	12,470.42	7.46	12,410.72	6.66	12,133.30
Last 5 Years	8.27	14,883.21	8.15	14,797.94	6.89	13,953.31
Since Inception	8.25	15,236.74	8.27	15,251.56	6.97	14,305.70

**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.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 18-20, 22-26

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

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

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

# DHFL Pramerica Credit Risk Fund

(Formerly known as DHFL Pramerica Credit Opportunities Fund)

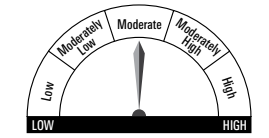
(An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds))

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

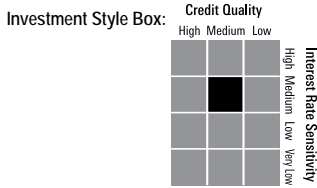
- Income and capital appreciation over medium to long term
- Investments predominantly in AA and below rated corporate debt securities (excluding AA+ rated corporate bonds) of various maturities
- Degree of risk – MODERATE

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



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

## Fund Details



**Investment Objective:** The investment objective of the Scheme is to seek to generate income and capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds). However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst).

**Benchmark:** CRISIL Composite AA Short Term Bond Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 1,000.41

**Monthly Average AUM (₹ in Cr):** 1,000.43

**AUM as on 29/06/2018 (₹ in Cr):** 1,004.88

**Average Maturity:** 2.32 yrs

**Modified Duration:** 1.71 yrs **Portfolio Yield:** 9.81%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 13.7770	₹ 14.3206
Regular Dividend	₹ 12.4428	—
Monthly Dividend	₹ 10.2941	₹ 10.4646
Quarterly Dividend	₹ 10.3276	₹ 10.7367
Annual Dividend	₹ 12.7770	₹ 13.1443

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

<sup>9</sup>No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
28-Mar-16	0.2100	11.4797	—	—
28-Dec-17	0.1807	13.0043	—	—
23-Mar-18	0.1807	12.9200	—	—
<b>MONTHLY DIVIDEND</b>				
27-Apr-18	0.0467	10.3792	0.0500	10.5394
25-May-18	0.0467	10.3056	0.0500	10.4701
29-Jun-18	0.0467	10.2941	0.0500	10.4646
<b>QUARTERLY DIVIDEND</b>				
28-Dec-17	0.1472	10.7129	0.1606	11.1824
23-Mar-18	0.1472	10.6459	0.1606	11.1305
28-Jun-18	0.1001	10.4737	0.1601	10.9723
<b>ANNUAL DIVIDEND</b>				
24-Mar-17	0.0602	12.8235	—	—
23-Mar-18	0.6022	13.6137	0.6692	14.0409

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Commercial Paper</b>	<b>2.35</b>		Manav Investment & Trading Co. Ltd	1.51	ICRA AAA(SO)
Indiabulls Housing Finance Ltd.	2.35	CRISIL A1+	AU Housing Finance Limited	0.50	IND A+
<b>Corporate Debt</b>	<b>63.52</b>		Edelweiss Commodities Services Ltd	0.28	ICRA AA
Emami Agrotech Ltd	7.28	BRICK AA- (SO)	Indiabulls Housing Finance Ltd.	0.19	ICRA AAA
Business Broadcast News Holdings Limited <sup>1</sup>	4.98	CARE AA+(SO)	<b>PSU Bonds</b>	<b>22.89</b>	
Hansdeep Industries & Trading Company Ltd <sup>2</sup>	4.13	CARE AA(SO)	UP Power Corporation Limited	4.46	IND AA(SO)
ARM Infra & Utilities Pvt Ltd <sup>3</sup>	4.11	BRICK A+ (SO)	Steel Authority Of India Ltd.	3.63	CARE AA
Tata Housing Development Co. Ltd	3.61	ICRA AA	Housing Development Finance Corporation Ltd.	0.10	CRISIL AAA
Dewan Housing Finance Corp. Ltd	3.47	CARE AAA	Punjab And Sind Bank	4.97	ICRA A+
Yes Bank Ltd.	4.83	ICRA AA	Vijaya Bank	3.98	CARE AA-
Reliance Commercial Finance Pvt. Ltd.	3.32	CARE AA+(SO)	Syndicate Bank	3.43	CARE AA-
Oriental Hotels Limited <sup>4</sup>	3.16	CARE A+	Union Bank Of India	2.32	IND AA
Dewan Housing Finance Corporation Limited	2.56	CARE AA	<b>CBLO</b>	<b>0.07</b>	
Piramal Enterprises Ltd	2.51	ICRA AA	<b>Cash &amp; Current Assets</b>	<b>11.17</b>	
Housing Development Finance Corporation Ltd.	2.47	CRISIL AAA	<b>Total</b>	<b>100.00</b>	
S.D. Corporation Pvt Ltd.	2.47	CARE AA+(SO)			
Nuvvoco Vistas Ltd <sup>5</sup>	2.47	CRISIL AA			
Reliance Big Entertainment Pvt Ltd <sup>6</sup>	2.46	BRICK AA+ (SO)			
Sunny View Estates Private Limited	2.44	ICRA AA			
Nirma Limited	2.43	CRISIL AA-			
Tata Steel Ltd.	2.34	CARE AA			

<sup>1</sup> Guaranteed by Reliance Capital Ltd.

<sup>2</sup> Wholly owned by J.K. Lakshmi Cement

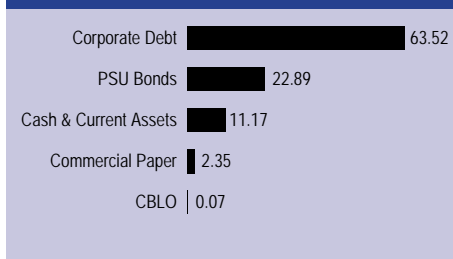
<sup>3</sup> Zee (Essel) group - Loan against shares (mainly Zee Entertainment Ltd.)

<sup>4</sup> Majority owned by Indian Hotels - Taj

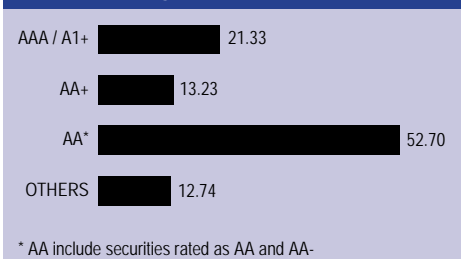
<sup>5</sup> Owned by Nirma Group

<sup>6</sup> Loan against shares with collateral of equity shares of Reliance Capital Ltd.

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Composite AA Short Term Bond Index*		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.95	10,494.76	6.57	10,656.59	5.80	10,579.53
Last 3 Years	8.14	12,647.92	8.56	12,793.43	6.66	12,133.30
Since Inception	8.92	13,777.00	8.90	13,768.58	7.07	12,920.28
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.13	10,613.28	6.57	10,656.59	5.80	10,579.53
Last 3 Years	9.31	13,062.07	8.56	12,793.43	6.66	12,133.30
Since Inception	9.79	14,194.35	8.90	13,768.58	7.07	12,920.28

**Date of Inception: Regular Plan:** September 29, 2014; **Direct Plan:** September 29, 2014. CAGR – Compounded Annual Growth Rate  
<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.  
 Last 5 years returns are not provided since the scheme has not completed 5 years.

W.e.f. May 01, 2018, the benchmark of the scheme has been changed from CRISIL Short Term Bond Fund Index to CRISIL AA Short Term Bond Index.

The name of the benchmark has been changed from CRISIL AA Short Term Bond Index to CRISIL Composite AA Short Term Bond Index.

Returns for the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since March 2016

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9, 12-17, 19, 21

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

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

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

# DHFL Pramerica Dynamic Bond Fund

(An open ended dynamic debt scheme investing across duration)

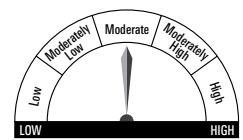
Rated AAAmfs by ICRA<sup>#</sup>

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

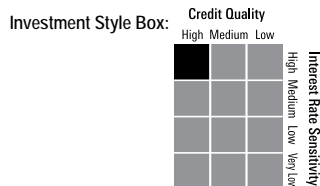
- Regular income for short term.
- To generate returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

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



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

## Fund Details



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

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Composite Bond Fund Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 135.70

**Monthly Average AUM (₹ in Cr):** 126.54

**AUM as on 29/06/2018 (₹ in Cr):** 125.10

**Average Maturity:** 2.05 yrs

**Modified Duration:** 1.48 yrs **Portfolio Yield:** 7.03%

**Fund Manager's Report:** The fund is invested in medium/long term GOI securities. The fund decreased the Average Maturity to 2 years. We will continue to look for tactical opportunities to play duration, in an environment of hardening yields.

NAV	Regular Plan	Direct Plan
Growth	₹ 1642.6646	₹ 1728.7273
Monthly Dividend	₹ 1004.8701	₹ 1220.2894
Quarterly Dividend	₹ 1062.1012	₹ 1117.2730

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

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

<sup>#</sup> For rating methodology refer page no. 26

## Dividend History

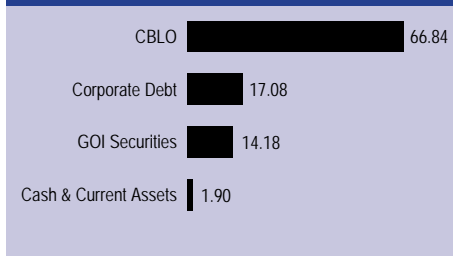
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
27-Apr-18	5.0027	1012.2205	—	—
25-May-18	2.4680	1006.0202	—	—
29-Jun-18	2.4680	1004.8701	—	—
<b>QUARTERLY DIVIDEND</b>				
28-Dec-17	12.0450	1099.8881	13.3833	1154.2330
23-Mar-18	12.0450	1089.4257	13.3833	1145.5255
28-Jun-18	12.0064	1079.8565	13.3404	1136.9900

# 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.

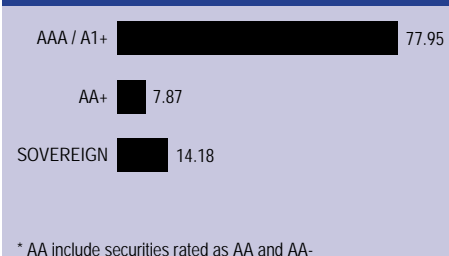
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	14.18		CBLO	66.84	
6.79% GOI Mat 2027	11.07	SOV	Cash & Current Assets	1.90	
7.17 Govt. Stock 2028 2028	3.11	SOV	<b>Total</b>	<b>100.00</b>	
<b>Corporate Debt</b>	<b>17.08</b>				
ICICI Bank Ltd.	7.87	ICRA AA+			
SBI Cards And Payment Services	7.63	CRISIL AAA			
Dewan Housing Finance Corporation Limited	1.58	CARE AAA			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	1.05	10,105.06	1.29	10,128.93	-3.56	9,643.80
Last 3 Years	7.57	12,448.07	7.56	12,442.72	5.83	11,853.84
Last 5 Years	7.47	14,338.70	7.65	14,462.30	5.26	12,923.04
Since Inception	7.98	16,426.65	8.16	16,602.76	6.39	14,927.12
<b>Direct Plan - Growth Option</b>						
Last 1 Year	2.24	10,223.65	1.29	10,128.93	-3.56	9,643.80
Last 3 Years	8.90	12,913.04	7.56	12,442.72	5.83	11,853.84
Last 5 Years	8.52	15,053.65	7.65	14,462.30	5.26	12,923.04
Since Inception	8.46	15,619.23	7.98	15,245.48	5.96	13,745.31

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

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

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 18-20, 22-26

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

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

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

# DHFL Pramerica Medium Term Fund

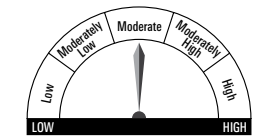
(Formerly known as DHFL Pramerica Medium Term Income Fund)  
(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years)

Rated AAAMf by ICRA<sup>#</sup>

Details as on June 29, 2018

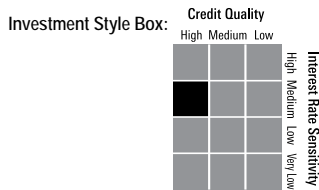
- This product is suitable for investors who are seeking\*
- Income and capital appreciation over the medium term
  - Investment in Debt and Money Market Instruments of medium term
  - Degree of risk – MODERATE

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



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

## Fund Details



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

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Composite Bond Fund Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 538.05

**Monthly Average AUM (₹ in Cr):** 498.31

**AUM as on 29/06/2018 (₹ in Cr):** 488.58

**Average Maturity:** 2.17 yrs

**Modified Duration:** 1.69 yrs **Portfolio Yield:** 8.39%

**Fund Manager's Report:** The portfolio is predominantly invested in medium tenor high quality Corporate Bonds. We have reduced the Average Maturity to 2.17 years and intend to keep the duration of the portfolio low in view of the uncertain outlook on yield.

NAV	Regular Plan	Direct Plan
Growth	₹ 14.6468	₹ 15.1058
Regular Dividend	₹ 12.1319	₹ 12.5082
Monthly Dividend	₹ 10.3674	₹ 10.4771
Quarterly Dividend	₹ 10.0590	—
Annual Dividend	—	₹ 10.1594

**Load Structure<sup>§</sup>:** 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.

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

<sup>\*\*</sup> For rating methodology refer page no. 26

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
28-Dec-17	0.1472	12.6239	0.1539	12.9702
23-Mar-18	0.1472	12.5526	0.1539	12.9188
28-Jun-18	0.1467	12.3477	0.1534	12.7336
<b>MONTHLY DIVIDEND</b>				
27-Apr-18	0.0467	10.4755	0.0500	10.5799
25-May-18	0.0467	10.3926	0.0500	10.4988
29-Jun-18	0.0467	10.3674	0.0500	10.4771
<b>QUARTERLY DIVIDEND</b>				
28-Dec-17	0.1204	10.1933	—	—
23-Mar-18	0.0401	10.1332	—	—
28-Jun-18	0.0200	10.0855	—	—
<b>ANNUAL DIVIDEND</b>				
23-Mar-18	—	—	0.3346	10.6200

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

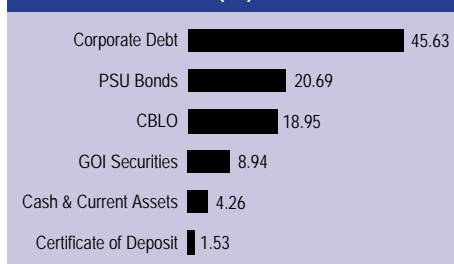
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>8.94</b>		<b>Corporate Debt</b>	<b>45.63</b>	
8.39% Rajasthan SDL Special Mat 2022	8.91	SOV	SBI Cards And Payment Services	9.21	CRISIL AAA
8.39% Rajasthan SDL Uday Mat 2021	0.02	SOV	Dewan Housing Finance Corporation Limited	8.14	CARE AAA
7.77 Andhra Pradesh SDL Mat 2021	0.01	SOV	ICICI Bank Ltd.	5.04	ICRA AA+
<b>PSU Bonds</b>	<b>20.69</b>		Sansar Trust September 2016 VI <sup>1</sup>	5.07	CRISIL AAA (SO)
Rural Electrification Corporation Ltd.	5.10	CARE AAA	Manav Investment & Trading Company Ltd	5.18	ICRA AAA(SO)
Exim Bank	5.01	CRISIL AAA	Indiabulls Housing Finance Ltd.	5.10	ICRA AAA
Power Finance Corporation Ltd.	5.00	CRISIL AAA	Oriental Nagpur Betul Highway Ltd <sup>2</sup>	5.04	CRISIL AAA (SO)
UP Power Corporation Limited	4.07	AA(IND)(SO)	Jorabat Shillong Expressway Ltd	2.06	CARE AAA(SO)
Bharat Petroleum Corporation Ltd.	0.99	CRISIL AAA	Reliance Industries Ltd.	0.79	CRISIL AAA
Rural Electrification Corporation Ltd.	0.52	CRISIL AAA	<b>CBLO</b>	<b>18.95</b>	
<b>Certificate Of Deposit</b>	<b>1.53</b>		<b>Cash &amp; Current Assets</b>	<b>4.26</b>	
Indusind Bank Ltd.	1.53	CRISIL A1+	<b>Total</b>	<b>100.00</b>	

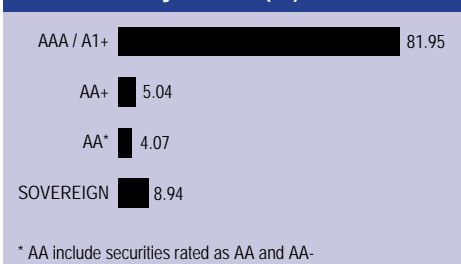
<sup>1</sup> Pool PTC representing receivables of Shriram Transport Finance

<sup>2</sup> NHAI annuity road project

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	2.96	10,295.94	1.29	10,128.93	-3.56	9,643.80
Last 3 Years	7.93	12,573.66	7.56	12,442.72	5.83	11,853.84
Since Inception	9.24	14,646.80	9.02	14,517.99	7.47	13,650.24
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.83	10,382.85	1.29	10,128.93	-3.56	9,643.80
Last 3 Years	8.76	12,866.18	7.56	12,442.72	5.83	11,853.84
Since Inception	9.77	14,952.94	9.02	14,517.99	7.47	13,650.24

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

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

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

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 18-20, 22-26

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

## 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:** ₹ 500/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 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 debt scheme predominantly investing in AA+ and above rated corporate bonds)

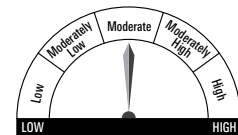
Rated AAAMfs by ICRA\*\*

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

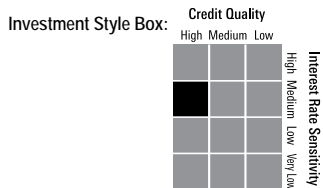
- Income over the medium term
- Investments predominantly in AA+ and above rated corporate bonds including bonds
- Degree of risk – MODERATE

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



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

## Fund Details



**Investment Objective:** The investment objective of the Scheme is to seek to generate income and capital appreciation by predominantly investing in AA+ and above rated corporate bonds.

**Fund Manager:** Mr. Rakesh Suri (Over 17 years of experience in Fixed Income Markets) and Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Composite Bond Fund Index

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 857.13

**Monthly Average AUM (₹ in Cr):** 736.02

**AUM as on 29/06/2018 (₹ in Cr):** 570.40

**Average Maturity:** 1.68 yrs

**Modified Duration:** 1.41 yrs **Portfolio Yield:** 8.54%

**Fund Manager's Report:** The fund has invested in medium term high grade (mostly AAA) PSU/Corporate bonds. The fund reduced duration during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 27.3314	₹ 28.8444
Monthly Dividend	₹ 13.0259	—
Quarterly Dividend	₹ 11.4751	₹ 12.6480
Annual Dividend	₹ 10.5721	₹ 11.7173
Half Yearly Bonus	₹ 12.7664	—

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

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

\*\* For rating methodology refer page no. 26

## Dividend History

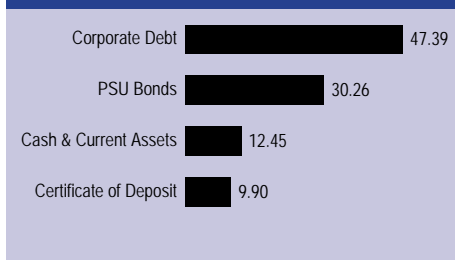
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
27-Apr-18	0.0534	13.1410	—	—
25-May-18	0.0534	13.0381	—	—
29-Jun-18	0.0534	13.0259	—	—
<b>QUARTERLY DIVIDEND</b>				
23-Mar-18	0.1405	11.8696	0.1606	13.0619
23-Mar-18	0.1405	11.8696	0.1606	13.0619
28-Jun-18	0.1401	11.6822	0.1601	12.8842
<b>ANNUAL DIVIDEND</b>				
27-Mar-15	0.3750	10.5685	0.3750	11.2490
28-Mar-16	0.8000	10.8812	0.8000	11.7129
23-Mar-18	0.6022	11.4489	0.6692	12.6573

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>PSU Bonds</b>	<b>30.26</b>		<b>Corporate Debt</b>	<b>47.39</b>	
Power Finance Corporation Ltd.	8.53	CRISIL AAA	Bajaj Finance Ltd	8.58	CRISIL AAA
National Bank For Agriculture & Rural Development	8.50	CRISIL AAA	Kotak Mahindra Prime Ltd	8.58	CRISIL AAA
Rural Electrification Corporation Ltd.	8.47	CRISIL AAA	LIC Housing Finance Ltd.	8.57	CRISIL AAA
Housing & Urban Development Corporation Ltd	4.76	CARE AAA	PNB Housing Finance Limited	8.56	CARE AAA
<b>Certificate Of Deposit</b>	<b>9.90</b>		HDB Financial Services Limited	4.25	CRISIL AAA
Axis Bank Ltd.	4.16	ICRA A1+	Housing Development Finance Corporation Ltd.	4.25	CRISIL AAA
Small Industries Development Bank Of India	4.07	CARE A1+	Small Industries Development Bank Of India	4.25	CARE AAA
HDFC Bank Ltd.	1.67	CRISIL A1+	HDB Financial Services Limited	0.35	CARE AAA
<b>Cash &amp; Current Assets</b>	<b>12.45</b>		<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.00	10,299.86	1.29	10,128.93	-3.56	9,643.80
Last 3 Years	6.15	11,961.96	7.56	12,442.72	5.83	11,853.84
Last 5 Years	6.50	13,705.34	7.65	14,462.30	5.26	12,923.04
Since Inception	6.74	27,331.40	6.54	26,559.75	5.69	23,490.52
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.32	10,431.71	1.29	10,128.93	-3.56	9,643.80
Last 3 Years	7.25	12,335.21	7.56	12,442.72	5.83	11,853.84
Last 5 Years	7.55	14,394.85	7.65	14,462.30	5.26	12,923.04
Since Inception	7.57	14,932.74	7.98	15,245.48	5.96	13,745.31

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

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

Returns for the benchmark have been calculated using TRI values.

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

For performance of schemes managed by Rakesh Suri refer page no. 18, 24, 27

For performance of schemes managed by Puneet Pal refer page no. 18-20, 22-26

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

## 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 debt scheme investing in government securities across maturities)

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

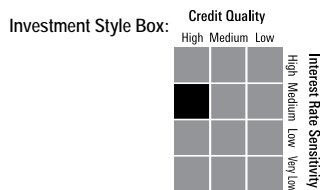
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

\* 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. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** I-Sec MI-Bex

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 159.81

**Monthly Average AUM (₹ in Cr):** 157.94

**AUM as on 29/06/2018 (₹ in Cr):** 158.44

**Average Maturity:** 2.92 yrs

**Modified Duration:** 2.33 yrs      **Portfolio Yield:** 8.59%

**Fund Manager's Report:** We will continue to stay invested in high yield SDL / UDAY Bonds, as they offer the best risk / reward in the current environment.

NAV	Regular Plan	Direct Plan
Growth	₹ 18.8717	₹ 19.1540
Dividend	₹ 13.6145	₹ 13.7539
Half Yearly Bonus	₹ 12.6053	—

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

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

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
26-Sept-14	0.5971	13.0387	0.5971	13.0491
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	13.9846

# 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	66.92		6.79% GOI Mat 2027	5.83	SOV
8.18% Haryana SDL Mat 2022	21.89	SOV	8.45% Punjab SDL Special Mat 2023	3.16	SOV
7.38% Maharashtra SDL Uday Mat 2022	15.28	SOV	<b>CBLO</b>	<b>30.84</b>	
8.39% Rajasthan SDL Special Mat 2022	12.60	SOV	<b>Cash &amp; Current Assets</b>	<b>2.24</b>	
8.27% Rajasthan SDL Special Mat 2022	8.16	SOV	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

GOI Securities	66.92
CBLO	30.84
Cash & Current Assets	2.24

## Credit Quality Profile (%)

AAA / A1+	33.08
SOVEREIGN	66.92

## Performance (CAGR)

Period	Fund		I-Sec MI-Bex ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	1.55	10,155.25	2.27	10,227.49	-3.56	9,643.80
Last 3 Years	7.05	12,266.38	7.82	12,533.02	5.83	11,853.84
Last 5 Years	6.81	13,900.83	8.04	14,724.59	5.26	12,923.04
Since Inception	6.78	18,871.70	8.30	21,624.66	5.84	17,312.49
<b>Direct Plan - Growth Option</b>						
Last 1 Year	1.99	10,199.47	2.27	10,227.49	-3.56	9,643.80
Last 3 Years	7.36	12,375.62	7.82	12,533.02	5.83	11,853.84
Last 5 Years	7.10	14,092.17	8.04	14,724.59	5.26	12,923.04
Since Inception	7.60	14,951.44	8.38	15,555.63	5.96	13,745.31

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

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

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 18-20, 22-26

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

## 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 Strategic Debt Fund

(Formerly known as DHFL Pramerica Inflation Indexed Bond Fund)

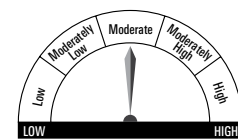
(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years)

Details as on June 29, 2018

This product is suitable for investors who are seeking\*

- Income and capital appreciation over the medium term to long term
- Investment in Debt and Money Market Instruments
- Degree of risk - MODERATE

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



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

## Fund Details

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

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** I-Sec Composite Index (w.e.f. May 01, 2018 benchmark shall be CRISIL Composite Bond Fund Index)

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

**Quarterly (Apr-June 2018) Average AUM (₹ in Cr):** 6.04

**Monthly Average AUM (₹ in Cr):** 5.84

**AUM as on 29/06/2018 (₹ in Cr):** 5.28

**Average Maturity:** 1.98 yrs

**Modified Duration:** 1.51 yrs

**Portfolio Yield:** 7.45%

**Fund Manager's Report:** The fund is invested in SDL / UDAY Bonds of State Governments which give a decent Accrual.

NAV	Regular Plan	Direct Plan
Growth	₹ 13.1376	₹ 13.5984
Regular Dividend	₹ 12.4418	₹ 12.8683
Monthly Dividend	₹ 11.0995	₹ 11.1971
Quarterly Dividend	₹ 10.6721	₹ 10.6842
Bonus	₹ 13.1460	—

**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 (₹)
<b>REGULAR DIVIDEND</b>				
28-Dec-17	0.1539	12.8965	0.1606	13.2891
23-Mar-18	0.1539	12.8125	0.1606	13.2270
28-Jun-18	0.1534	12.6742	0.1601	13.1104
<b>MONTHLY DIVIDEND</b>				
27-Apr-18	0.0467	11.1771	0.0500	11.2679
25-May-18	0.0467	11.1244	0.0500	11.2174
29-Jun-18	0.0467	11.0995	0.0500	11.1971
<b>QUARTERLY DIVIDEND</b>				
28-Dec-17	0.1338	11.0695	0.1338	11.0353
23-Mar-18	0.1338	10.9947	0.1338	10.9825
28-Jun-18	0.1334	10.8739	0.1401	10.8961

# 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. Month End Total Expense Ratio for the month of June 29, 2018 for DPLCF - Regular Plan: 3.08%, DPLCF - Direct Plan: 1.51%, DPDEF - Regular Plan: 3.18%, DPDEF - Direct Plan: 1.07%, DPMOF - Regular Plan: 3.07%, DPMOF - Direct Plan: 1.26%, DPLTEF - Regular Plan: 3.05%, DPLTEF - Direct Plan: 1.10%, DPHEF - Regular Plan: 2.85%, DPHEF - Direct Plan: 1.52%, DPESF - Regular Plan: 1.46%, DPESF - Direct Plan: 0.45%, DPEEF - Regular Plan: 2.48%, DPEEF - Direct Plan: 0.42%, DPGAOF - Regular Plan: 2.49%, DPGAOF - Direct Plan: 0.32%, DPAF - Regular Plan: 1.11%, DPAF - Direct Plan: 0.44%, DPPBF - Regular Plan: 1.46%, DPPBF - Direct Plan: 0.34%, DPBPDF - Regular Plan: 0.90%, DPBPDF - Direct Plan: 0.34%, DPFRF - Regular Plan: 0.58%, DPFRF - Direct Plan: 0.34%, DPUSTF - Regular Plan: 0.55%, DPUSTF - Direct Plan: 0.29%, DPHDF - Regular Plan: 2.71%, DPHDF - Direct Plan: 0.37%, DPGF - Regular Plan: 0.89%, DPGF - Direct Plan: 0.22%, DPSDF - Regular Plan: 1.31%, DPSDF - Direct Plan: 0.29%, DPCRf - Regular Plan: 2.04%, DPCRf - Direct Plan: 0.98%, DPMTF - Regular Plan: 1.21%, DPMTF - Direct Plan: 0.34%, DPSMF - Regular Plan: 1.55%, DPSMF - Direct Plan: 0.52%, DPLDF - Regular Plan: 1.62%, DPLDF - Direct Plan: 0.72%, DPICF - Regular Plan: 0.16%, DPICF - Direct Plan: 0.11%, DPDBF - Regular Plan: 1.76%, DPDBF - Direct Plan: 0.92%.

@@ Total Expense Ratio includes Goods and Services Tax on management fees & additional commission.

ICRA has assigned the "[ICRA] AAAMfS" (pronounced as ICRA triple A m f s) rating to the DHFL Pramerica Insta Cash Fund, DHFL Pramerica Ultra Short Term Fund, DHFL Pramerica Floating Rate Fund, DHFL Pramerica Banking and PSU Debt Fund, DHFL Pramerica Dynamic Bond Fund, DHFL Pramerica Medium Term 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
<b>GOI Securities</b>	<b>47.73</b>		<b>Corporate Debt</b>	<b>9.16</b>	
8.39% Rajasthan SDL Special Mat 2019	22.83	SOV	Reliance Industries Ltd.	9.16	CRISIL AAA
8.27% Rajasthan SDL Special Mat 2023	14.28	SOV	CBLO	30.95	
7.19 Kerala SDL Mat 2027	9.10	SOV	<b>Cash &amp; Current Assets</b>	<b>12.16</b>	
8.39% Rajasthan SDL Uday Mat 2020	1.52	SOV	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

GOI Securities	47.73
CBLO	30.95
Cash & Current Assets	12.16
Corporate Debt	9.16

## Credit Quality Profile (%)

AAA / A1+	52.27
SOVEREIGN	47.73

## Performance (CAGR)

Period	Fund		I-Sec Composite Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.16	10,316.46	1.29	10,128.93	-3.56	9,643.80
Last 3 Years	9.49	13,125.92	7.56	12,442.72	5.83	11,853.84
Since Inception	6.37	13,133.16	8.97	14,612.00	7.56	13,793.28
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.07	10,406.59	1.29	10,128.93	-3.56	9,643.80
Last 3 Years	10.37	13,445.79	7.56	12,442.72	5.83	11,853.84
Since Inception	7.02	13,490.71	8.97	14,612.00	7.56	13,793.28

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

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

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

W.e.f. May 01, 2018, the benchmark has been changed from I-Sec Composite Index to CRISIL Composite Bond Fund Index

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 18-20, 22-26

Different plans have a different expense structure. For Total Expense Ratio as on June 29, 2018 refer page no. 26

# Performance of Other Funds (CAGR)

Details as on June 29, 2018

Name of the Scheme	Period	Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
		Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
DHFL Pramerica Hybrid Fixed Term Fund - Series 6*		6.79	3.04	4.31	8.28	9.79	9.03	CRISIL Hybrid 85 + 15 Conservative Index	May 03, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 7*		7.39	3.04	4.94	8.28	8.63	9.03		July 03, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 11		4.44	3.04	4.01	8.28	7.52	9.03		February 08, 2013	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 12		4.71	3.04	2.92	8.28	8.12	9.03		March 22, 2013	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 34		8.13	3.04	5.94	8.28	—	—	CRISIL Short Term Debt Hybrid (75:25)	February 20, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	February 20, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 37		3.73	3.04	3.65	8.28	—	—	CRISIL Short Term Debt Hybrid (75:25)	March 31, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 31, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 40		8.25	6.76	—	—	—	—	CRISIL Short Term Debt Hybrid (75:25)	July 13, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	July 13, 2015
DHFL Pramerica Hybrid Fixed Term Fund - Series 41		8.54	6.76	—	—	—	—	CRISIL Short Term Bond Fund Index	August 07, 2015	Alok Agarwal	August 22, 2016
										Rakesh Suri	August 07, 2015
DHFL Pramerica Fixed Maturity Plan-Series 72		5.64	4.64	7.37	7.48	—	—	CRISIL Short Term Bond Fund Index	July 04, 2014	Rakesh Suri	July 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 95		6.59	1.29	—	—	—	—	CRISIL Composite Bond Fund Index	December 08, 2015	Rakesh Suri	December 08, 2015
DHFL Pramerica Large Cap Fund - Series 1		14.17	14.30	6.19	10.21	—	—	Nifty 50 TR Index	March 24, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 2		12.76	14.30	7.96	10.21	—	—		April 07, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 3		11.97	14.30	8.09	10.21	—	—		April 28, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Tax Plan		8.39	12.85	11.48	11.07	17.36	16.24	S&P BSE 200 TR Index	March 20, 2006	Avinash Agarwal	July 27, 2017
DHFL Pramerica Fixed Duration Fund - Series 29		6.04	1.29	—	—	—	—	CRISIL Composite Bond Fund Index	August 08, 2016	Rakesh Suri	August 08, 2016
DHFL Pramerica Fixed Duration Fund - Series 31		5.79	1.29	—	—	—	—	CRISIL Composite Bond Fund Index	August 23, 2016	Rakesh Suri	August 23, 2016
DHFL Pramerica Fixed Duration Fund - Series AA		6.60	1.29	—	—	—	—	CRISIL Composite Bond Fund Index	November 30, 2016	Rakesh Suri	November 30, 2016
DHFL Pramerica Fixed Duration Fund - Series AB		6.13	1.29	—	—	—	—	CRISIL Composite Bond Fund Index	February 17, 2017	Rakesh Suri	February 17, 2017
DHFL Pramerica Fixed Duration Fund - Series AC		5.98	1.29	—	—	—	—	CRISIL Composite Bond Fund Index	March 07, 2017	Rakesh Suri	March 07, 2017
DHFL Pramerica Fixed Duration Fund - Series AE		5.10	1.29	—	—	—	—	CRISIL Composite Bond Fund Index	March 21, 2017	Rakesh Suri	March 21, 2017
DHFL Pramerica Fixed Duration Fund - Series AF		6.25	1.29	—	—	—	—	CRISIL Composite Bond Fund Index	March 24, 2017	Rakesh Suri	March 24, 2017
DHFL Pramerica Fixed Duration Fund - Series AG		5.11	1.29	—	—	—	—	CRISIL Composite Bond Fund Index	March 23, 2017	Rakesh Suri	March 23, 2017
DHFL Pramerica Dual Advantage Fund - Series 1		4.15	3.04	—	—	—	—	CRISIL Hybrid 85 + 15 Conservative Index	March 23, 2017	Alok Agarwal	March 23, 2017
									Rakesh Suri		

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

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

The name of the benchmark has been changed from CRISIL Debt Hybrid (75:25) to CRISIL Short Term Debt Hybrid (75:25) w.e.f. January 31, 2018.

\* Returns are of Growth Option.

The debt component of the above mentioned benchmarks is TRI since inception. For equity component of the above mentioned benchmarks, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006.

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

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

## SIP Performance (CAGR)

Details as on June 29, 2018

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

DHFL Pramerica Large Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Large Cap Fund	DHFL Pramerica Large Cap Fund	Nifty 50 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,20,713.02	1.12	9.35
Last 3 Years	3,60,000	4,16,624.67	9.76	14.15
Last 5 Years	6,00,000	8,05,369.03	11.75	12.78
Since Inception	18,50,000	62,61,779.36	14.44	14.01

Date of Inception: Regular Plan: January 21, 2003. Alok Agarwal managing this fund since July 27, 2017.

DHFL Pramerica Diversified Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Diversified Equity Fund	DHFL Pramerica Diversified Equity Fund	S&P BSE 200 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,18,614.48	-2.16	5.52
Last 3 Years	3,60,000	4,18,364.31	10.05	14.09
Since Inception	3,90,000	4,57,423.87	9.83	13.48

Date of Inception: Regular Plan: March 04, 2015. Aniruddha Naha managing this fund since April 05, 2018. Last 5 years returns are not provided since scheme has not completed 5 years.

DHFL Pramerica Midcap Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Midcap Opportunities Fund	DHFL Pramerica Midcap Opportunities Fund	Nifty Midcap 100 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,18,561.87	-2.24	-7.47
Last 3 Years	3,60,000	4,19,558.84	10.24	13.81
Since Inception	5,50,000	6,89,227.80	9.83	14.36

Date of Inception: Regular Plan: December 02, 2013. Aniruddha Naha managing this fund since April 05, 2018. Last 5 years returns are not provided since the scheme has not completed 5 years.

DHFL Pramerica Long Term Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Long Term Equity Fund	DHFL Pramerica Long Term Equity Fund	S&P BSE 200 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,20,803.04	1.26	5.52
Since Inception	3,00,000	3,50,746.22	12.63	14.78

Date of Inception: Regular Plan: December 11, 2015. 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.

DHFL Pramerica Hybrid Equity Fund (Formerly known as DHFL Pramerica Balanced Advantage Fund)				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Hybrid Equity Fund	DHFL Pramerica Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>
Last 1 Year	1,20,000	1,20,881.04	1.38	5.40
Last 3 Years	3,60,000	3,97,286.64	6.53	11.11
Last 5 Years	6,00,000	7,47,284.31	8.73	11.83
Since Inception	17,20,000	40,96,908.67	11.30	11.65

Date of Inception: Regular Plan: January 29, 2004. The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006. Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018.

DHFL Pramerica Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Arbitrage Fund	DHFL Pramerica Arbitrage Fund	Nifty 50 Arbitrage TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,23,586.87	5.66	4.13
Last 3 Years	3,60,000	3,94,014.92	5.98	4.80
Since Inception	4,60,000	5,18,182.57	6.18	5.20

Date of Inception: Regular Plan: August 27, 2014. Utkarsh Katkoria (Equity Market) is managing this fund since March 2016, Hitash Dang (Equity Market) is managing this fund since May 2017 and Kumaresh Ramakrishnan (Debt Market) managing this fund since August 2014. Last 5 years returns are not provided since the scheme has not completed 5 years.

DHFL Pramerica Equity Savings Fund (Formerly known as DHFL Pramerica Equity Income Fund)				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Equity Savings Fund	DHFL Pramerica Equity Savings Fund	70% NIFTY 50 Arbitrage TR Index and 30% NIFTY 50 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,23,027.41	4.77	5.93
Last 3 Years	3,60,000	3,99,033.98	6.83	7.72
Last 5 Years	6,00,000	7,45,098.29	8.62	8.02
Since Inception	17,20,000	32,23,067.04	8.17	6.49

Date of Inception: Regular Plan: January 29, 2004. Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

<sup>^</sup>Benchmark. NA - Not Available. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

## How to read the Factsheet

### Fund Manager:

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

### Application Amount for Fresh Subscription:

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

### Minimum Additional Amount:

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

### Yield to Maturity:

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

### SIP:

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

### NAV:

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

### Benchmark:

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

### Entry Load:

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

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

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

### Exit load:

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

### Modified Duration:

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

### 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 2nd July, 2018	
Long - term Average P/E of Nifty 50	19.32
Last 20 Days Moving Average of Nifty 50	26.70
Applicable P/E Variation Band	Between 31% to 40%
Initial Asset Allocation	0% Allocation to Equity
Re - balancing Allocation	50% from equity to debt

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

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

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

### Enter

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

### Exit+Re-Enter

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

## Historic P/E Strategy Returns for Variation Band Between 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 June 2018 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of NIFTY 50 (observed on a 20 days moving average basis) from Long-Term Average PE of NIFTY 50. Past performance may or may not be sustained in the future.

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

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# Income tax nahin, income from tax.

## Invest in DHFL Pramerica Long Term Equity Fund

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

- Save tax upto Rs.46,350<sup>#</sup>
- Grow wealth
- Live your dreams



## Pramerica

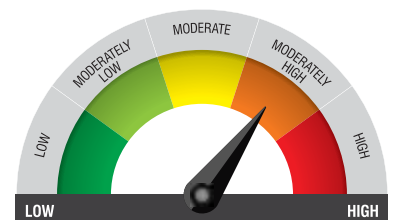
MUTUAL FUND

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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

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

<sup>#</sup>As per the present tax laws, eligible investors (individual/ HUF) are entitled to deduction from their gross total income, of the amount invested in equity linked saving scheme (ELSS) upto Rs. 1,50,000/- (along with other prescribed investments) under Section 80C of the Income Tax Act, 1961. Tax savings of Rs. 46,350/- shown above is calculated for the highest income tax slab. Long term capital gain and dividend distribution tax as applicable. Tax benefits are subject to the provisions of the Income Tax Act, 1961 and are subject to amendments, from time to time. 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.

# Celebrating 15 years of wealth creation

## DHFL Pramerica Large Cap Fund

(Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)



# Pramerica

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This product is suitable for investors who are seeking\*:

- Capital growth over the long term
- Investment predominantly in equity and equity related securities of Large Cap companies
- Degree of risk – MODERATELY HIGH

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



Moderately High – Investors understand that their principal will be at moderately high risk

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

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