

FUND FACT SHEET

MARCH 2018



Celebrating



DHFL Pramerica Large Cap Fund

(An Open-Ended Equity Scheme)



₹ 10,000 p.m. invested from Jan 2003



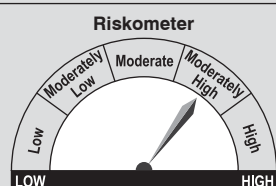
₹ 60.18 Lakh in March 2018

- Amount of Investment: Rs. 10,000 p.m.
- Mode of Investment: Systematic Investment Plan (Monthly Frequency)
- Period of Investment: From Jan 2003 to March 2018.

For Standard Performance of the scheme & performance of other schemes managed by fund manager, please refer inside the factsheet. Past performance may or may not be sustained in future.

This product is suitable for investors who are seeking*

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



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

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18002662667

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

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

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

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Equity Market

The market that was

Indian Equities witnessed another weak month in March'18 (Nifty down 3.6%) on the back of concerns over global trade war and political uncertainties. Banks continued to be in the news for all the wrong reasons with clouds of speculation involving the top managements of a few banks. Metals were the biggest underperformers in March while IT and FMCG outperformed. Election results for 3 bypolls came out during the month and the ruling party lost out in all 3 of them.

On the economy front, CPI inflation eased for the second consecutive month to 4.4% in Feb (from 5.1% in Jan). IIP for the month of Jan (released in March) stayed strong at 7.5% which was higher than consensus estimates of 6.4%. Feb trade deficit narrowed to a more normalized level of \$12bn after the spike to \$16.3bn in Jan. However worryingly, exports saw a deceleration to 4.5% growth from 9.1% in Jan (a key monitorable in light of potential trade war situation).

Capital market activity saw a pickup in Mar with 27 deals totaling \$6.4bn during the month. FIs returned as net buyers in Indian equities in Mar with \$1.9bn of equity inflows during the month which took their YTD buying total to \$2.0bn. DIs meanwhile saw \$1.0bn of net buying – YTD DIs have now bought \$3.85bn worth. Mutual Funds contributed \$1.1bn to the net buying even as Insurers net sold \$132mn during the month.

Going Forward

With the market having corrected ~9% from its peak, valuations have toned down to some extent. While uncertainty over trade wars, political stability, banking system woes, and fiscal situation persists, earnings improvement remains the key element for market direction. 54% of BSE500 companies posted a double digit growth in December quarter – a 6 year high. Introduction of e-way bill from Apr'18 should provide more teeth to the GST regime and improve efficiency of the same going forward.

With the RBI and the government machinery fairly serious on the cleanup of the banking system, it bodes well for the lending infrastructure in the longer term, though short term pain cannot be ruled out. Softening of yields and inflation also rule out any near term possibility of a rate hike by the RBI.

With quite a few state elections to happen in the next twelve months, the performance of various political parties is likely to impact market sentiment in light of the impending 2019 general elections.

We observe that while global news flow remains uncertain and domestic macros look vulnerable with respect to fiscal deficit, the micro numbers of corporate profitability has started showing strength after a period of turbulence caused by various legislation and government measures. Even after the correction, valuations signify a high growth expectation, the fructification of which is key for market performance.

Source: RBI & Bloomberg

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

Debt Market

Fixed Income Market

	February 2018	March 2018	Change (in bps)
Overnight rate (NSE MIBOR)	6.05	9.39	334
1 yr CD	7.55%	7.20%	-35
10 yr GOI yield	7.72%	7.40%	-32
USD/INR	65.18	65.18	-
IIP (Monthly with 2 month lag)	7.07%	7.47%	40
CPI (Monthly with 1 month lag)	4.44%	5.07%	-63
5 Yr AAA PSU spread (bps)	32	32	-
5 Yr OIS	6.90	6.76	-14
US 10 Yr yield	2.86%	2.78%	-8
CRR	4.00%	4.00%	-
REVERSE REPO	5.75%	5.75%	-
REPO	6.00%	6.00%	-

Source: RBI Weekly Statistical Supplement & Bloomberg

Macro Review

Inflation for the month of February 2018 came in at 4.44%, which was below the market expectations of 4.60%. With this latest reading, CPI Inflation appears set to undershoot RBI Projection for Q1 of CY2018.

The Composite PMI for India fell for the month of February as services PMI came in below 50. Besides the Index of Industrial Production (IIP) posted the third straight month of very strong growth with a print of 7.5% for January (IIP is released with a 2 month lag), far higher than consensus estimates of 6.4%. Recovery in IIP starting December is probably an indicator of the waning effects of demonetization and GST.

The Current account deficit for Q3 printed at US\$13.5 bio, which was better than the market consensus of USD 16 bio. Though the Current account deficit was better than expected, it continues to show underlying weakness as trade deficit widens. The deficit is expected to widen to 2.00% in FY19 as against 1.50% 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 shrink.

Crude prices rose by 7.50% during the month as US Inventories fell and market started to price in the risk to the US – Iran accord.

Liquidity and Rates

Liquidity tightened towards end of the month as is traditionally the case every financial year end. Overall liquidity however is expected to turn comfortable starting April 2018 with the return of Government spending which has usually been front ended.

INR was steady during the course of the month after depreciating by 2.5% last month. We continue to expect a depreciation bias against INR on a wider current account deficit and also some incremental worsening in macroeconomic variables.

The bond markets heaved a sigh of relief as benchmark yields declined almost 30 bps in the last week of March. 10 Y benchmark bond yields as a result, ended the month at 7.40% compared to 7.73% at end February 2018. The trigger for the sharp and swift bond rally

came in the form of a market friendly first half borrowing calendar (for the financial year FY 19) wherein the government not only lowered the issuance in belly of the curve (thereby lowering the overall duration of the securities to be issued), but also lowered the absolute borrowing figure by INR 500 bio, which is almost 8% of the budgeted gross borrowing target. Lower absolute borrowing is predicated on higher collection assumed in Small savings schemes and a reduction in the proposed switch amount (of shorter securities into longer dated tenors) to be conducted in FY19.

Post the fall in yields, the govt bond yields appear fairly valued. We believe that the benchmark yield will now consolidate to settle in a trading range of 7.20 -7.50%. Going forward, the key variables likely to impact the yields could be movement in oil prices and GST collections. The latter is dependent and reflects the economic activity and momentum in the economy.

Though the rate easing cycle has ended in our view, we expect RBI to remain in a 'neutral mode' at the upcoming monetary policy in April 2018.

Recommended Products

Taking into account the likely end of the rate easing 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 return 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.

In addition to the very short end flow products, the segment that appears attractive is the 'accrual category' given the relatively carry / accruals and limited exposure to duration. We recommend DHFL Pramerica Credit Opportunities fund in this space.

We also recommend the DHFL Pramerica Dynamic Bond Fund as a tactical Investment for those investors with a slightly higher appetite to handle volatility.

DHFL Pramerica Large Cap Fund

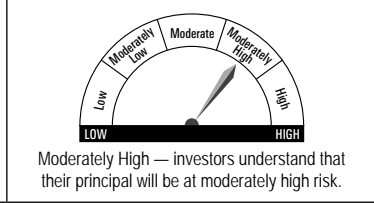
(An Open-Ended Equity Scheme)

Details as on March 28, 2018

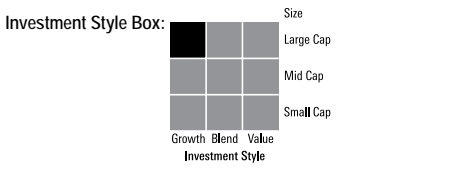
This product is suitable for investors who are seeking*

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

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



Fund Details



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

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

Benchmark: Nifty 50

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Jan-Mar 2018) Average AUM (₹ in Cr): 395.13

Monthly Average AUM (₹ in Cr): 387.79

AUM as on 28/03/2018 (₹ in Cr.): 384.08

Portfolio Turnover: 1.07

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 13.89%

Standard Deviation of Benchmark (Annual): 14.38%

Beta: 0.95 **Sharpe Ratio***:** 0.56 **Tracking Error:** 2.64%

*** Risk Free Rate assumed to be 6.45% (based on MIBOR as on 28/03/2018)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 153.68	₹ 163.82
Dividend	₹ 16.86	₹ 19.64
Bonus	₹ 20.70	₹ 21.81

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94
24-Mar-17	1.00	19.12	0.22	21.01
29-Jun-17	0.50	19.01	0.50	21.91
28-Sep-17	0.50	18.92	0.60	21.96
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
Auto	8.71	Gas	3.42
Maruti Suzuki India Ltd.	4.41	Gail (India) Ltd.	2.31
Tata Motors Ltd.	1.75	Petronet LNG Ltd.	1.11
TVS Motor Company Ltd.	1.60	Industrial Capital Goods	2.04
Escorts Ltd.	0.96	Bharat Electronics Ltd.	1.49
Auto Ancillaries	0.89	Skipper Ltd.	0.55
Motherson Sumi Systems Ltd.	0.89	Industrial Products	2.58
Banks	28.03	Swaraj Engines Ltd.	1.65
HDFC Bank Ltd.	9.82	Supreme Industries Ltd.	0.93
ICICI Bank Ltd.	5.32	Media & Entertainment	0.97
Kotak Mahindra Bank Ltd.	4.50	Zee Entertainment Enterprises Ltd.	0.97
State Bank Of India	3.05	Minerals/Mining	1.28
Yes Bank Ltd.	3.00	Moil Ltd.	1.28
Indusind Bank Ltd.	2.34	Non - Ferrous Metals	2.92
Cement	1.80	Vedanta Ltd.	1.44
Ultratech Cement Ltd.	1.80	Hindalco Industries Ltd.	0.78
Construction	0.85	Hindustan Zinc Ltd.	0.70
Prestige Estates Projects Ltd.	0.57	Petroleum Products	4.83
Oberoi Realty Ltd.	0.28	Reliance Industries Ltd.	4.83
Construction Project	5.70	Pharmaceuticals	1.88
Larsen & Toubro Ltd.	5.70	Cipla Ltd.	1.37
Consumer Non Durables	9.24	Lupin Ltd.	0.52
ITC Ltd.	5.49	Power	0.88
Britannia Industries Ltd.	2.07	Tata Power Company Ltd.	0.88
Dabur India Ltd.	1.07	Software	10.75
Kansai Nerolac Paints Ltd.	0.61	Tata Consultancy Services Ltd.	4.82
Ferrous Metals	2.82	Infosys Ltd.	4.63
Tata Steel Ltd.	2.59	Persistent Systems Ltd.	0.92
Tata Metaliks Ltd.	0.19	Tata ELXSI Ltd.	0.38
Tata Steel Ltd.	0.04	Telecom - Services	1.04
Fertilisers	1.50	Bharti Airtel Ltd.	1.04
Coromandel International Ltd.	1.50	Cash & Current Assets	1.82
Finance	6.06	Total	100.00
Housing Development Finance Corporation Ltd.	5.23		
HDFC Standard Life Insurance Co Ltd.	0.83		

Performance (CAGR)

Period	Fund		Nifty 50 [^]		SENSEX #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.39	10,838.56	12.68	11,267.54	13.51	11,351.06
Last 3 Years	6.69	12,147.89	7.37	12,380.19	7.13	12,297.45
Last 5 Years	15.42	20,493.26	13.64	18,960.72	13.49	18,829.86
Since Inception	19.70	1,52,999.98	17.86	1,20,943.52	18.39	1,29,379.85
Direct Plan - Growth Option						
Last 1 Year	10.19	11,019.04	12.68	11,267.54	13.51	11,351.06
Last 3 Years	8.34	12,718.77	7.37	12,380.19	7.13	12,297.45
Last 5 Years	16.84	21,782.28	13.64	18,960.72	13.49	18,829.86
Since Inception	14.85	20,652.76	12.02	18,122.99	12.04	18,137.90

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

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

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

Returns for the benchmark have been calculated using TRI values.

Alok Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

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 Plus Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

DHFL Pramerica Diversified Equity Fund

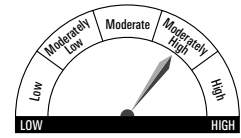
(An Open Ended Equity Scheme)

Details as on March 28, 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.

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

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

Benchmark: S&P BSE 200

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Jan-Mar 2018) Average AUM (₹ in Cr): 91.69

Monthly Average AUM (₹ in Cr): 91.07

AUM as on 28/03/2018 (₹ in Cr.): 92.59

Portfolio Turnover: 2.06

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 14.18%

Standard Deviation of Benchmark (Annual): 13.70%

Beta: 1.00 **Sharpe Ratio***:** 0.17 **Tracking Error:** 3.46%

*** Risk Free Rate assumed to be 6.45% (based on MIBOR as on 28/03/2018)

Fund Manager's Report: During the month the fund increased weightage in Banks, Construction Project and Pharmaceuticals; decreased weightage in Software.

NAV	Regular Plan	Direct Plan
Growth	₹ 12.81	₹ 13.21
Dividend	₹ 10.91	₹ 11.21

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Sep-17	0.25	12.55	0.27	12.81
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
Auto	7.03	Gas	2.85
Maruti Suzuki India Ltd.	4.50	Gail (India) Ltd.	1.95
Escorts Ltd.	0.88	Petronet LNG Ltd.	0.90
Tata Motors Ltd.	0.88	Hotels, Resorts And Other Recreational Activities	0.91
TVS Motor Company Ltd.	0.77	The Indian Hotels Company Ltd.	0.91
Auto Ancillaries	1.72	Industrial Capital Goods	2.36
TVS Srichakra Ltd.	1.22	Bharat Electronics Ltd.	1.56
Motherson Sumi Systems Ltd.	0.50	Skipper Ltd.	0.80
Banks	22.67	Industrial Products	4.90
HDFC Bank Ltd.	9.17	Swaraj Engines Ltd.	1.59
ICICI Bank Ltd.	4.36	Schaeffler India Ltd.	1.29
State Bank Of India	3.10	KEI Industries Ltd.	1.16
Yes Bank Ltd.	2.30	Supreme Industries Ltd.	0.85
Kotak Mahindra Bank Ltd.	2.26	Media & Entertainment	1.12
The Federal Bank Ltd.	1.47	Zee Entertainment Enterprises Ltd.	1.12
Cement	2.13	Minerals/Mining	1.19
Ultratech Cement Ltd.	2.13	Moil Ltd.	1.19
Construction	2.80	Non - Ferrous Metals	2.98
KNR Constructions Ltd	1.35	Vedanta Ltd.	1.48
Prestige Estates Projects Ltd.	0.97	Hindalco Industries Ltd.	0.81
Oberoi Realty Ltd.	0.48	Hindustan Zinc Ltd.	0.69
Construction Project	4.39	Pesticides	1.89
Larsen & Toubro Ltd.	4.39	UPL Ltd.	1.89
Consumer Durables	1.36	Petroleum Products	4.00
Crompton Greaves Cons Electrical Ltd.	0.87	Reliance Industries Ltd.	4.00
Whirlpool Of India Ltd.	0.49	Pharmaceuticals	3.40
Consumer Non Durables	7.40	Ajanta Pharma Ltd.	2.25
ITC Ltd.	3.75	Cipla Ltd.	1.15
Britannia Industries Ltd.	1.99	Power	0.85
Dabur India Ltd.	1.06	Tata Power Company Ltd.	0.85
Kansai Nerolac Paints Ltd.	0.59	Software	8.85
Ferrous Metals	3.42	Tata Consultancy Services Ltd.	3.91
Tata Steel Ltd.	2.28	Infosys Ltd.	2.44
Tata Metaliks Ltd.	1.12	Tata Elxsi Ltd.	1.60
Tata Steel Ltd.	0.01	Persistent Systems Ltd.	0.90
Fertilisers	1.47	Cash & Current Assets	5.37
Coromandel International Ltd.	1.47	Total	100.00
Finance	4.93		
Housing Development Finance Corporation Ltd.	1.97		
Can Fin Homes Ltd.	1.68		
HDFC Standard Life Insurance Co Ltd.	1.28		

Performance (CAGR)

Period	Fund		S&P BSE 200 [^]		NIFTY 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	10.43	11,043.10	13.51	11,350.62	12.68	11,267.54
Last 3 Years	8.82	12,890.31	9.29	13,057.13	7.37	12,380.19
Since Inception	8.41	12,810.00	7.57	12,508.83	5.52	11,790.87
Direct Plan - Growth Option						
Last 1 Year	12.33	11,232.99	13.51	11,350.62	12.68	11,267.54
Last 3 Years	9.94	13,293.19	9.29	13,057.13	7.37	12,380.19
Since Inception	9.25	13,119.63	7.57	12,508.83	5.52	11,790.87

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

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

Last 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 March 28, 2018 refer page no. 25

Returns for the benchmark have been calculated using TRI values.

Alok Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27

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 Plus Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-

DHFL Pramerica Midcap Opportunities Fund

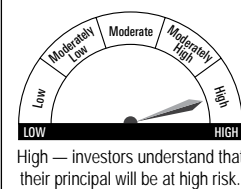
(An open-ended equity scheme)

Details as on March 28, 2018

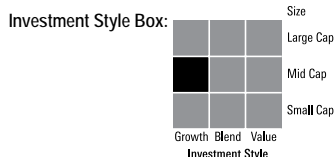
This product is suitable for investors who are seeking*

- 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 – HIGH

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



Fund Details



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

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

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

Benchmark: Nifty Free Float Midcap 100

Option: Dividend (Payout / Reinvestment) and Growth.

Quarterly (Jan-Mar 2018) Average AUM (₹ in Cr): 129.14

Monthly Average AUM (₹ in Cr): 118.00

AUM as on 28/03/2018 (₹ in Cr): 113.79

Portfolio Turnover: 1.08

Volatility Measures (4 Years):

Standard Deviation of Fund (Annual): 15.93%

Standard Deviation of Benchmark (Annual): 17.19%

Beta: 0.88 **Sharpe Ratio***:** 0.61 **Tracking Error:** 5.40%

*** Risk Free Rate assumed to be 6.45% (based on MIBOR as on 28/03/2018)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 19.12	₹ 19.77
Dividend	₹ 13.18	₹ 17.20

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-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
Auto Ancillaries	6.77	Gas	4.51
Exide Industries Ltd.	3.02	Indraprastha Gas Ltd.	2.50
MRF Ltd.	1.91	Petronet LNG Ltd.	1.50
GNA Axles Ltd.	1.85	Gujarat State Petronet Ltd.	0.50
Banks	16.27	Hotels, Resorts And Other Recreational Activities	1.82
The Federal Bank Ltd.	3.14	The Indian Hotels Company Ltd.	1.82
HDFC Bank Ltd.	2.98	Industrial Capital Goods	4.05
Kotak Mahindra Bank Ltd.	2.58	Bharat Electronics Ltd.	2.30
Indian Bank	2.21	Skipper Ltd.	1.75
City Union Bank Ltd.	2.06	Industrial Products	6.65
RBL Bank Ltd.	1.14	Mahindra CIE Automotive Ltd.	2.55
ICICI Bank Ltd.	1.13	KEI Industries Ltd.	2.29
DCB Bank Ltd.	1.03	NRB Bearing Ltd.	1.81
Cement	3.18	Media & Entertainment	1.18
Dalmia Bharat Ltd.	1.91	Inox Leisure Ltd.	0.65
The Ramco Cements Ltd.	1.27	PVR Ltd.	0.53
Chemicals	2.38	Minerals/Mining	0.52
Tata Chemicals Ltd.	2.38	Moil Ltd.	0.52
Commercial Services	2.80	Non - Ferrous Metals	3.62
Quess Corp Ltd.	2.80	Hindustan Zinc Ltd.	2.01
Construction	8.46	National Aluminium Company Ltd.	1.05
Oberoi Realty Ltd.	2.28	Hindalco Industries Ltd.	0.57
Somany Ceramics Ltd.	2.06	Pesticides	1.88
Prestige Estates Projects Ltd.	1.69	Rallis India Ltd.	1.88
KNR Constructions Ltd	1.41	Pharmaceuticals	2.79
Kajaria Ceramics Ltd.	1.01	Abbott India Ltd.	1.73
Construction Project	4.43	Sanofi India Ltd.	1.06
Voltas Ltd.	2.18	Power	2.81
NCC Ltd.	1.14	CESC Ltd.	1.70
Engineers India Ltd.	1.11	Tata Power Company Ltd.	1.11
Consumer Durables	3.07	Software	5.98
Crompton Greaves Cons Electrical Ltd.	1.75	Larsen & Toubro Infotech Ltd.	1.89
Century Plyboards (India) Ltd.	1.32	Tata Elxsi Ltd.	1.39
Consumer Non Durables	7.30	Persistent Systems Ltd.	1.38
Tata Global Beverages Ltd.	3.41	Hexaware Technologies Ltd.	1.32
Berger Paints (I) Ltd.	1.82	Textile Products	1.14
Procter & Gamble Hygiene&Healthcare Ltd.	1.34	Arvind Ltd.	1.14
Glaxosmithkline Consumer Healthcare Ltd.	0.72	Transportation	1.20
Ferrous Metals	1.70	Container Corporation Of India Ltd.	1.20
Tata Metaliks Ltd.	1.70	Cash & Current Assets	3.81
Finance	1.67	Total	100.00
Max Financial Services Ltd.	1.04		
Shriram City Union Finance Ltd.	0.64		

Performance (CAGR)

Period	Fund		Nifty Free Float Midcap 100 [^]		NIFTY 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.30	10,729.52	11.51	11,151.31	12.68	11,267.54
Last 3 Years	6.90	12,219.49	14.36	14,963.58	7.37	12,380.19
Since Inception	16.19	19,120.00	24.20	25,505.08	13.28	17,139.97
Direct Plan - Growth Option						
Last 1 Year	8.93	10,892.56	11.51	11,151.31	12.68	11,267.54
Last 3 Years	7.89	12,562.97	14.36	14,963.58	7.37	12,380.19
Since Inception	16.63	19,440.52	24.20	25,505.08	13.28	17,139.97

Date of Inception: **Regular Plan:** December 02, 2013; **Direct Plan:** December 02, 2013. CAGR – Compounded Annual Growth Rate

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

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

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

Returns for the benchmark have been calculated using TRI values.

Avinash Agarwal (Equity Portion) is managing this fund since August 2016. For performance of schemes managed by Avinash Agarwal refer page no. 6, 7, 27. Kumaresh Ramakrishnan (Debt Portion) is managing this fund since March 2016. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 14-16, 18, 20.

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 Plus Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-

DHFL Pramerica Long Term Equity Fund

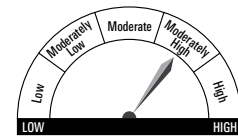
(Formerly known as DHFL Pramerica Tax Savings Fund)
(An Open Ended Equity Linked Savings Scheme (ELSS) with a lock-in period of 3 years)

Details as on March 28, 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

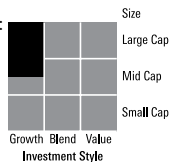
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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

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

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

Benchmark: S&P BSE 200

Option: Dividend (Payout) and Growth.

Quarterly (Jan-Mar 2018) Average AUM (₹ in Cr): 214.93

Monthly Average AUM (₹ in Cr): 221.79

AUM as on 28/03/2018 (₹ in Cr): 226.72

Portfolio Turnover: 0.80

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.48	₹ 13.84
Dividend	₹ 11.21	₹ 11.06

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.15	0.24	12.32
28-Sep-17	0.24	12.15	0.25	12.36
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
Auto	4.69	Finance	2.99
Maruti Suzuki India Ltd.	1.95	Housing Development Finance Corp. Ltd.	1.61
Tata Motors Ltd.	1.01	Bajaj Finance Ltd.	0.97
Mahindra & Mahindra Ltd.	0.98	HDFC Standard Life Insurance Co Ltd.	0.40
Hero Motocorp Ltd.	0.75	Gas	3.33
Auto Ancillaries	2.51	Gail (India) Ltd.	1.39
Suprajit Engineering Ltd.	1.04	Petronet LNG Ltd.	1.20
MRF Ltd.	0.96	Indraprastha Gas Ltd.	0.74
GNA Axles Ltd.	0.50	Hotels, Resorts And Other Recreational Activities	0.74
Banks	21.59	The Indian Hotels Company Ltd.	0.74
HDFC Bank Ltd.	9.32	Industrial Capital Goods	2.48
ICICI Bank Ltd.	3.46	Bharat Electronics Ltd.	1.21
Kotak Mahindra Bank Ltd.	2.87	Skipper Ltd.	0.84
City Union Bank Ltd.	1.45	Bharat Heavy Electricals Ltd.	0.43
State Bank Of India	1.29	Industrial Products	5.33
The Federal Bank Ltd.	1.26	KEI Industries Ltd.	1.60
Indusind Bank Ltd.	0.95	Mahindra Cie Automotive Ltd.	1.52
Indian Bank	0.50	Schaeffler India Ltd.	1.43
Bank Of Baroda	0.50	Supreme Industries Ltd.	0.79
Cement	2.95	Media & Entertainment	1.67
Dalmia Bharat Ltd.	1.09	Zee Entertainment Enterprises Ltd.	0.66
The Ramco Cements Ltd.	0.96	Inox Leisure Ltd.	0.53
Shree Cements Ltd.	0.89	PVR Ltd.	0.48
Commercial Services	1.45	Non - Ferrous Metals	3.69
Quess Corp Ltd.	1.45	Hindustan Zinc Ltd.	0.94
Construction	5.71	National Aluminium Company Ltd.	0.94
Oberoi Realty Ltd.	1.63	Hindalco Industries Ltd.	0.93
Somany Ceramics Ltd.	1.36	Vedanta Ltd.	0.88
Prestige Estates Projects Ltd.	1.16	Pesticides	3.17
KNR Constructions Ltd	0.94	UPL Ltd.	1.29
Kajaria Ceramics Ltd.	0.62	Rallis India Ltd.	1.10
Construction Project	4.96	P I Industries Ltd.	0.78
Larsen & Toubro Ltd.	1.97	Petroleum Products	2.02
Vollas Ltd.	1.10	Reliance Industries Ltd.	2.02
Sadbhav Engineering Ltd.	0.96	Pharmaceuticals	2.04
NCC Ltd.	0.93	Sun Pharmaceutical Ind Ltd.	0.87
Consumer Durables	2.13	Aurobindo Pharma Ltd.	0.74
Crompton Greaves Cons Electrical Ltd.	1.10	Lupin Ltd.	0.40
Whirlpool Of India Ltd.	1.03	Piramal Enterprises Ltd.	0.03
Consumer Non Durables	8.04	Power	0.84
ITC Ltd.	2.25	Tata Power Company Ltd.	0.84
Tata Global Beverages Ltd.	1.83	Software	9.60
Britannia Industries Ltd.	1.45	Infosys Ltd.	2.82
Berger Paints (I) Ltd.	1.14	Tata Consultancy Services Ltd.	2.49
Dabur India Ltd.	0.98	HCL Technologies Ltd.	2.01
Nestle India Ltd.	0.38	Larsen & Toubro Infotech Ltd.	1.42
Ferrous Metals	2.27	Tata Elxsi Ltd.	0.87
Tata Metaliks Ltd.	1.18	Telecom - Services	0.63
Tata Steel Ltd.	1.06	Bharti Airtel Ltd.	0.63
Tata Steel Ltd.	0.03	Cash & Current Assets	5.18
		Total	100.00

Performance (CAGR)

Period	Fund		S&P BSE 200 [^]		NIFTY 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	12.05	11,205.32	13.51	11,350.62	12.68	11,267.54
Since Inception	13.89	13,480.00	16.28	14,139.38	14.66	13,689.56
Direct Plan - Growth Option						
Last 1 Year	13.91	11,390.95	13.51	11,350.62	12.68	11,267.54
Since Inception	14.80	13,729.54	16.28	14,139.38	14.66	13,689.56

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

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

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

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

Returns for the benchmark have been calculated using TRI values.

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

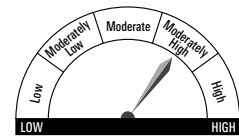
(An Open Ended Balanced Scheme)

Details as on March 28, 2018

This product is suitable for investors who are seeking*

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

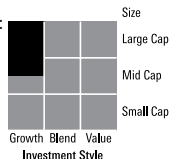
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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

Fund Manager: Mr. Alok Agarwal (Equity portion) (Over 15 years of experience in equity market & Finance) and Mr. Abhisek Bahinipati (Debt portion) (Over 12 years of experience in Fixed Income fund Management, trade execution with respect to fixed income investments)

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

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

Quarterly (Jan-Mar 2018) Average AUM (₹ in Cr): 237.10

Monthly Average AUM (₹ in Cr): 235.73

AUM as on 28/03/2018 (₹ in Cr.): 233.76

Portfolio Turnover: 1.31 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 2.20 yrs	Modified Duration: 1.81 yrs
Portfolio Yield: 8.01%	

Volatility Measures	1 Year##	6 Years
Standard Deviation of Fund (Annual)	6.46%	12.71%
Standard Deviation of Benchmark (Annual)	6.86%	9.47%
Beta	0.86	1.28
Sharpe Ratio***	-0.40	0.46
Tracking Error	2.76%	4.77%

*** Risk Free Rate assumed to be 6.45% (based on MIBOR as on 28/03/2018)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 65.46	₹ 69.64
Dividend	₹ 13.86	₹ 22.15
Monthly Dividend	₹ 22.60	₹ 23.07
Quarterly Dividend	₹ 16.64	₹ 16.51

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

⁴ No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
DIVIDEND				
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
MONTHLY DIVIDEND				
25-Jan-18	0.19	24.46	0.20	24.92
23-Feb-18	0.19	23.46	0.20	23.92
23-Mar-18	0.19	22.57	0.20	23.03
QUARTERLY DIVIDEND				
24-Mar-17	—	—	0.05	15.88
29-Jun-17	—	—	0.27	16.31
28-Dec-17	—	—	0.17	17.09

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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Issuer	% to Net Assets	% of NAV to Derivatives
Auto	3.49		Bharat Financial Inclusion Ltd.	0.99	-0.99
Maruti Suzuki India Ltd.	2.46		HDFC Standard Life Insurance Co Ltd.	0.58	
Escorts Ltd.	0.56		Gas	2.27	
TVS Motor Company Ltd.	0.46		Gail (India) Ltd.	1.15	
Auto Ancillaries	1.41		Indraprastha Gas Ltd.	0.57	
TVS Srichakra Ltd.	0.81		Petronet LNG Ltd.	0.54	
Motherson Sumi Systems Ltd.	0.60		Hotels, Resorts And Other Recreational Activities	0.55	
Banks	17.88		The Indian Hotels Company Ltd.	0.55	
HDFC Bank Ltd.	8.07		Industrial Capital Goods	1.05	
ICICI Bank Ltd.	3.33		Bharat Electronics Ltd.	0.91	
State Bank Of India	2.67		Skipper Ltd.	0.14	
Kotak Mahindra Bank Ltd.	1.61		Industrial Products	2.02	
Yes Bank Ltd.	1.40		Swaraj Engines Ltd.	0.83	
The Federal Bank Ltd.	0.79		Supreme Industries Ltd.	0.63	
Cement	1.79	-0.86	KEI Industries Ltd.	0.56	
UltraTech Cement Ltd.	0.93		Minerals/Mining	0.60	
Century Textiles & Industries Ltd.	0.86	-0.86	Moil Ltd.	0.60	
Construction	2.15		Non - Ferrous Metals	2.73	
Prestige Estates Projects Ltd.	1.01		Vedanta Ltd.	1.59	
KNR Constructions Ltd	0.73		Hindustan Zinc Ltd.	0.64	
Oberoi Realty Ltd.	0.41		Hindalco Industries Ltd.	0.50	
Construction Project	3.11		Petroleum Products	1.77	-0.30
Larsen & Toubro Ltd.	2.52		Reliance Industries Ltd.	1.77	-0.30
Sadbhav Engineering Ltd.	0.58		Pharmaceuticals	0.71	
Consumer Durables	0.26		Cipla Ltd.	0.71	
Whirlpool Of India Ltd.	0.26		Power	1.01	
Consumer Non Durables	6.86	-1.98	Tata Power Company Ltd.	1.01	
ITC Ltd.	4.54	-1.98	Software	5.70	
Britannia Industries Ltd.	1.33		Tata Consultancy Services Ltd.	2.56	
Dabur India Ltd.	0.63		Infosys Ltd.	1.86	
Kansai Nerolac Paints Ltd.	0.36		Tata Elxsi Ltd.	0.74	
Ferrous Metals	2.38		Persistent Systems Ltd.	0.53	
Tata Steel Ltd.	0.96		Telecom - Services	0.90	
JSW Steel Ltd.	0.74		Bharti Airtel Ltd.	0.90	
Tata Metaliks Ltd.	0.66		Equity Holdings	65.04	-6.29
Tata Steel Ltd.	0.02		Corporate Debt	30.01	
Fertilisers	1.02		Government Bond And Treasury Bill	0.22	
Coromandel International Ltd.	1.02		Fixed Deposits	1.50	
Finance	5.37	-3.15	Cash & Current Assets	3.24	
Dewan Housing Finance Corporation Ltd.	2.16	-2.16	Total	100.00	
Housing Development Finance Corp. Ltd.	1.64				

Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index [^]		Nifty 50 #	
	Returns (%)	Value (INR) [*]	Returns (%)	Value (INR) [*]	Returns (%)	Value (INR) [*]
Regular Plan - Growth Option						
Last 1 Year	5.09	10,508.91	10.65	11,065.01	12.68	11,267.54
Last 3 Years	4.40	11,381.73	9.10	12,989.61	7.37	12,380.19
Last 5 Years	13.28	18,661.26	13.47	18,816.26	13.64	18,960.72
Since Inception	14.18	65,293.75	12.40	52,312.72	14.44	67,419.87
Direct Plan - Growth Option						
Last 1 Year	6.65	10,664.62	10.65	11,065.01	12.68	11,267.54
Last 3 Years	5.87	11,867.59	9.10	12,989.61	7.37	12,380.19
Last 5 Years	14.63	19,797.12	13.47	18,816.26	13.64	18,960.72
Since Inception	12.57	18,594.12	12.05	18,152.22	12.02	18,122.99

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

The benchmark of the scheme has been changed from BSE 200 Index to CRISIL Balanced Fund - Aggressive Index w.e.f. close of business hours on March 04, 2016, pursuant to change in fundamental attributes of the scheme. Hence, 1 year data of qualitative/volatility measures has also been shown to reflect the correct risk attribute of the scheme. 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 March 28, 2018 refer page no. 25.

Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Abhisek Bahinipati (Debt Portion) is managing this scheme since December 2017. For performance of schemes managed by Abhisek Bahinipati refer page no. 8, 12, 13. For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 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: 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 Plus Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-

DHFL Pramerica Euro Equity Fund

(Formerly known as DHFL Pramerica Top Eurland Offshore Fund)

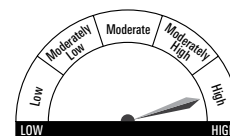
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on March 28, 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

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



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

Fund Details

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

Fund Manager: Mr. Alok Agarwal (Over 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 (Jan-Mar 2018) Average AUM (₹ in Cr): 4.71

Monthly Average AUM (₹ in Cr): 4.53

AUM as on 28/03/2018 (₹ in Cr): 4.46

NAV:	Regular Plan	Direct Plan
Growth	₹ 13.46	₹ 14.13
Dividend	₹ 12.37	₹ 10.85

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

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

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

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 March 28, 2018

Issuer	% to Net Assets
UBI SICAV Euro Equity E Cap	97.87
Cash & Current Assets	2.13
Total	100.00

Top Ten Holdings of UBI SICAV Euro Equity (Underlying Fund) as of February 28, 2018

Security	Ending Weight (% of equity)
Total SA	5.50
Prismian SPA	4.84
Sampo OYJ-A SHS	4.80
Jeronimo Martins	4.77
Volkswagen AG PFD	4.17
Koninklijke Ahold Delhaize N	3.95
Nokia OYJ	3.82
Allergan PLC	3.73
Siemens AG-REG	3.49
Inditex	3.49

Geographic Distribution of UBI SICAV Euro Equity (Underlying Fund) as of February 28, 2018

Country	%
Italy	26.24
Germany	17.84
France	12.23
Holland	9.33
Finland	8.78
Spain	6.62
Portugal	4.79
USA	4.64
Great Britain	4.12

Performance (CAGR)

Period	Fund		MSCI EMU Index [^]		Nifty 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	12.07	11,207.33	17.60	11,759.93	12.68	11,267.54
Last 3 Years	2.77	10,855.65	8.05	12,618.99	7.37	12,380.19
Last 5 Years	5.52	13,082.59	12.50	18,027.00	13.64	18,960.72
Since Inception	2.86	13,460.00	5.13	16,952.91	9.24	25,407.15
Direct Plan - Growth Option						
Last 1 Year	13.68	11,367.66	17.60	11,759.93	12.68	11,267.54
Last 3 Years	3.84	11,197.67	8.05	12,618.99	7.37	12,380.19
Last 5 Years	6.49	13,694.22	12.50	18,027.00	13.64	18,960.72
Since Inception (CAGR)	6.79	14,106.38	11.67	17,824.68	12.02	18,122.99

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

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

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

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

Returns for the benchmark have been calculated using TRI values.

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

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

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

DHFL Pramerica Global Agribusiness Offshore Fund

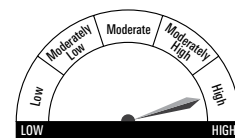
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on March 28, 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 (Jan-Mar 2018) Average AUM (₹ in Cr): 8.14

Monthly Average AUM (₹ in Cr): 7.61

AUM as on 28/03/2018 (₹ in Cr): 7.18

NAV	Regular Plan	Direct Plan
Growth	₹ 15.06	₹ 15.78
Dividend	₹ 14.12	₹ 15.78

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

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

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

Dividend History

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

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

Portfolio of DHFL Pramerica Global Agribusiness Offshore Fund as of March 28, 2018

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	100.24
Net Cash & Current Assets	-0.24
Total	100.00

Top Ten Holdings of Deutsche Invest I Global Agribusiness (Underlying Fund) as of February 28, 2018

Security	Ending Weight (% of equity)
Nutrien Ltd	6.5
CF Industries Holdings Inc	5.3
DowDuPont Inc	5.0
Monsanto Co	4.4
Evonik Industries AG	3.8
Yara International ASA	3.6
Unilever NV	3.3
Koninklijke DSM NV	3.2
GrubHub Inc	3.1
Canadian Pacific Railway Ltd	2.9

Top Ten Geographic Distribution of Deutsche Invest I Global Agribusiness (Underlying Fund) as of February 28, 2018

Country	%
United States	36.8
Canada	11.1
Netherlands	9.7
Germany	7.6
Brazil	6.8
Japan	4.8
Norway	4.7
France	4.2
Great Britain	3.3
Cayman Island	1.9

Performance (CAGR)

Period	Fund		MSCI World Index [^]		Nifty 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	10.65	11,065.39	13.13	11,312.80	12.68	11,267.54
Last 3 Years	-1.19	9,647.35	9.26	13,045.48	7.37	12,380.19
Last 5 Years	0.64	10,322.32	13.48	18,826.77	13.64	18,960.72
Since Inception	5.34	15,062.14	15.35	30,801.32	10.22	21,526.54
Direct Plan - Growth Option						
Last 1 Year	12.31	11,231.32	13.13	11,312.80	12.68	11,267.54
Last 3 Years	-0.21	9,936.97	9.26	13,045.48	7.37	12,380.19
Last 5 Years	1.52	10,786.50	13.48	18,826.77	13.64	18,960.72
Since Inception	2.05	11,122.00	14.37	20,200.71	12.02	18,122.99

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

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

Returns for the benchmark have been calculated using TRI values.

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

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

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

DHFL Pramerica Arbitrage Fund

(An Open Ended Equity Scheme)

Details as on March 28, 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.

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

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

Benchmark: Nifty 50 Arbitrage Index

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

Quarterly (Jan-Mar 2018) Average AUM (₹ in Cr): 1,411.45

Monthly Average AUM (₹ in Cr): 1,321.63

AUM as on 28/03/2018 (₹ in Cr): 753.65

Portfolio Turnover: 3.76

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 1.09%

Standard Deviation of Benchmark (Annual): 1.49%

Beta: 0.44 **Sharpe Ratio***:** -0.05 **Tracking Error:** 1.21%

*** Risk Free Rate assumed to be 6.45% (based on MIBOR as on 28/03/2018)

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.6534	₹ 12.9085
Regular Dividend	₹ 11.7753	₹ 12.0730
Monthly Dividend	₹ 10.5393	₹ 10.6882
Quarterly Dividend	₹ 10.7287	₹ 10.8770
Annual Dividend	₹ 10.4540	₹ 10.6084

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
29-Aug-16	0.0300	11.0249	0.0500	11.2869
26-Sep-16	0.0400	11.0411	0.0600	11.2885
23-Mar-18	0.2000	11.9455	0.2500	12.2915
MONTHLY DIVIDEND				
17-Jan-18	0.0500	10.5599	0.0550	10.7096
19-Feb-18	0.0500	10.5721	0.0550	10.7240
16-Mar-18	0.0500	10.5479	0.0550	10.6992
QUARTERLY DIVIDEND				
28-Sep-17	0.1500	10.8737	0.1600	11.0133
28-Dec-17	0.1500	10.8599	0.1600	11.0091
23-Mar-18	0.1500	10.8515	0.1600	11.0087
ANNUAL DIVIDEND				
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.

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 Plus Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Issuer	% to Net Assets	% of NAV to Derivatives
Auto	2.55	-2.55	Industrial Capital Goods	1.56	-1.56
Tata Motors Ltd.	2.55	-2.55	BEML Ltd.	1.56	-1.56
Banks	2.59	-2.59	Industrial Products	3.42	-3.42
The South Indian Bank Ltd.	1.72	-1.72	Jain Irrigation Systems Ltd.	3.42	-3.42
IDFC Bank Ltd.	0.87	-0.87	Media & Entertainment	6.86	6.86
Cement	7.60	-7.60	TV18 Broadcast Ltd.	5.16	-5.16
The India Cements Ltd.	3.73	-3.73	Sun TV Network Ltd.	1.70	-1.70
Jaiprakash Associates Ltd.	2.17	-2.17	Pesticides	0.70	-0.70
Century Textiles & Industries Ltd.	1.70	-1.70	UPL Ltd.	0.70	-0.70
Chemicals	2.92	-2.92	Pharmaceuticals	1.73	-1.73
Tata Chemicals Ltd.	2.92	-2.92	Granules India Ltd.	1.73	-1.73
Construction	1.95	-1.95	Power	5.83	-5.83
DLF Ltd.	1.95	-1.95	CESC Ltd.	4.30	-4.30
Construction Project	1.68	-1.68	Reliance Power Ltd.	1.53	-1.53
GMR Infrastructure Ltd.	1.68	-1.68	Software	2.14	-2.14
Consumer Non Durables	2.66	-2.66	Tata ELXSI Ltd.	2.14	-2.14
Tata Global Beverages Ltd.	2.66	-2.66	Trading	2.49	-2.49
Ferrous Metals	1.12	-1.12	Adani Enterprises Ltd.	2.49	-2.49
JSW Steel Ltd.	0.91	-0.91	Equity Holdings	66.06	-66.06
Steel Authority Of India Ltd.	0.21	-0.21	Corporate Debt	5.21	
Finance	18.25	-18.25	Money Market Instruments	0.69	
Dewan Housing Finance Corp. Ltd.	8.52	-8.52	Fixed Deposits	21.23	
IDFC Ltd.	3.36	-3.37	Cash & Current Assets	6.81	
Housing Development Finance Corp. Ltd.	3.03	-3.03	Total	100.00	
Multi Commodity Exchange Of India Ltd.	2.97	-2.97			
Equitas Holdings Ltd.	0.37	-0.37			

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index [^]		Nifty 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.15	10,615.27	4.39	10,439.37	12.68	11,267.54
Last 3 Years	6.38	12,041.78	5.65	11,793.39	7.37	12,380.19
Since Inception	6.78	12,653.40	6.20	12,408.14	8.25	13,290.39
Direct Plan - Growth Option						
Last 1 Year	6.77	10,676.65	4.39	10,439.37	12.68	11,267.54
Last 3 Years	6.98	12,245.58	5.65	11,793.39	7.37	12,380.19
Since Inception	7.19	12,827.50	6.20	12,408.14	8.25	13,290.39

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

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

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

Returns for the benchmark have been calculated using TRI values.

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. 6, 11, 14-16, 18, 20.

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

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

For SIP Performance, please refer page no. 28

DHFL Pramerica Equity Income Fund

(An Open Ended Equity Scheme)

Details as on March 28, 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. However, there can be no assurance that the investment objective of the Scheme will be realized or that income will be generated and the scheme does not assure or guarantee any returns.

Fund Manager: Mr. Alok Agarwal (Equity portion) (Over 15 years of experience in equity market & Finance) and Mr. Abhisek Bahinipati (Debt portion) (Over 12 years of experience in Fixed Income fund Management, trade execution with respect to fixed Income investments)

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

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

Quarterly (Jan-Mar 2018) Average AUM (₹ in Cr): 31.65

Monthly Average AUM (₹ in Cr): 30.61

AUM as on 28/03/2018 (₹ in Cr): 29.56

Portfolio Turnover: 0.79 (For Equity)

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 3.78%

Standard Deviation of Benchmark (Annual): 13.82%

Beta: 0.15 **Sharpe Ratio***:** 0.57 **Tracking Error:** 12.15%

*** Risk Free Rate assumed to be 6.45% (based on MIBOR as on 28/03/2018)

NAV	Regular Plan	Direct Plan
Growth	₹ 29.5100	₹ 31.1556
Monthly Dividend	₹ 11.3928	₹ 11.8347
Quarterly Dividend	₹ 11.0330	₹ 11.6559
Annual Dividend	₹ 14.3102	₹ 14.3960

Load Structure⁸: Entry Load: NA Exit Load: 1% if the investor redeems within 1 year from the date of allotment of units.

⁹No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund).

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-18	0.0800	12.0013	0.0850	12.4496
23-Feb-18	0.0800	11.6621	0.0850	12.1083
23-Mar-18	0.0800	11.3666	0.0850	11.8080
QUARTERLY DIVIDEND				
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
ANNUAL DIVIDEND				
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
Auto	1.41		Gas	0.74	
Maruti Suzuki India Ltd.	1.41		Gail (India) Ltd.	0.74	
Auto Ancillaries	0.22		Industrial Capital Goods	1.80	-1.80
TVS Srichakra Ltd.	0.22		BEML Ltd.	1.80	-1.80
Banks	16.88		Industrial Products	0.66	
HDFC Bank Ltd.	9.57		Swaraj Engines Ltd.	0.66	
ICICI Bank Ltd.	3.39		Media & Entertainment	2.87	-2.87
State Bank Of India	2.11		Sun TV Network Ltd.	2.87	-2.87
Kolak Mahindra Bank Ltd.	1.81		Minerals/Mining	0.96	
Cement	8.08	-8.08	Moil Ltd.	0.96	
Century Textiles & Industries Ltd.	8.08	-8.08	Non - Ferrous Metals	1.47	
Construction	1.65		Hindustan Zinc Ltd.	0.61	
Oberoi Realty Ltd.	0.95		Vedanta Ltd.	0.50	
Prestige Estates Projects Ltd.	0.70		Hindalco Industries Ltd.	0.36	
Construction Project	2.24		Petroleum Products	1.22	
Larsen & Toubro Ltd.	2.24		Reliance Industries Ltd.	1.22	
Consumer Non Durables	1.30		Pharmaceuticals	4.42	-4.42
ITC Ltd.	1.30		Sun Pharmaceutical Ind Ltd.	4.42	-4.42
Ferrous Metals	10.96	-9.36	Software	7.03	
JSW Steel Ltd.	9.36	-9.36	HCL Technologies Ltd.	4.39	
Tata Metaliks Ltd.	1.01		Infosys Ltd.	1.84	
Tata Steel Ltd.	0.58		Tata ELXSI Ltd.	0.80	
Tata Steel Ltd.	0.01		Equity Holdings	66.05	-26.53
Fertilisers	0.71		Corporate Debt	16.18	
Coromandel International Ltd.	0.71		Fixed Deposits	5.04	
Finance	1.43		Cash & Current Assets	12.73	
HDFC Standard Life Insurance Co Ltd.	1.43		Total	100.00	

Performance (CAGR)

Period	Fund		70% Nifty 50 Arbitrage and 30% Nifty 50 ^		Nifty 50 #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.15	10,515.44	6.63	10,663.41	12.68	11,267.54
Last 3 Years	7.05	12,268.43	6.17	11,968.84	7.37	12,380.19
Last 5 Years	9.56	15,791.45	8.87	15,299.27	13.64	18,960.72
Since Inception	7.94	29,466.81	NA	NA	14.44	67,419.87
Direct Plan - Growth Option						
Last 1 Year	6.70	10,669.87	6.63	10,663.41	12.68	11,267.54
Last 3 Years	8.25	12,688.31	6.17	11,968.84	7.37	12,380.19
Last 5 Years	10.71	16,633.46	8.87	15,299.27	13.64	18,960.72
Since Inception	9.75	16,280.17	8.46	15,305.60	12.02	18,122.99

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.

Returns for the benchmark have been calculated using TRI values.

Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Abhisek Bahinipati (Debt Portion) is managing this fund since December 2017.

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

For performance of schemes managed by Abhisek Bahinipati refer page no. 8, 12, 13

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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 Plus Fund. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/-.

DHFL Pramerica Income Advantage Fund

(An Open Ended Income Scheme)

Details as on March 28, 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

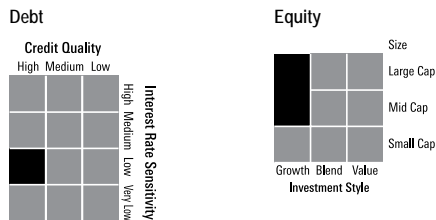
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Manager: Mr. Abhisek Bahinipati (Debt portion) (Over 12 years of experience in Fixed Income fund Management, trade execution with respect to fixed Income investments) 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 (Jan-Mar 2018) Average AUM (₹ in Cr): 19.32

Monthly Average AUM (₹ in Cr): 21.09

AUM as on 28/03/2018 (₹ in Cr): 24.80

Portfolio Turnover: 1.14 (For Equity) **Average Maturity:** 1.65 yrs

Modified Duration: 1.40 yrs **Portfolio Yield:** 8.28%

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	₹ 21.0713	₹ 22.3271
Dividend	₹ 10.3729	—
Monthly Dividend	—	₹ 10.2045

Load Structure⁴: 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.

⁴No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-18	0.0401	10.7414	0.0435	10.5652
23-Feb-18	0.0401	10.5169	0.0435	10.3479
23-Mar-18	0.0401	10.3583	0.0435	10.1942

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	22.75		Infosys Limited	0.95	
8.51 Andhra Pradesh SDL Mat 2021	20.72	SOV	Oberoi Realty Ltd	0.95	
7.86% Rajasthan SDL Special Mat 2019	2.03	SOV	Indraprastha Gas Limited	0.78	
PSU Bonds	14.78		Maruti Suzuki India Ltd.	0.75	
Power Finance Corporation Ltd.	6.14	CRISIL AAA	I T C Ltd.	0.73	
Rural Electrification Corporation Ltd.	1.72	CARE AAA	Kotak Mahindra Bank Ltd.	0.72	
Exim Bank	1.63	CRISIL AAA	HCL Technologies Ltd.	0.63	
Indian Railway Finance Corporation Ltd	1.20	CRISIL AAA	Reliance Industries Ltd.	0.61	
State Bank Of India	4.09	CARE AA+	Tata Metaliks Limited	0.60	
Corporate Debt	30.28		Hindustan Zinc Ltd.	0.48	
Religare Finvest	7.45	BBB(IND)	Tata Steel Ltd.	0.47	
Oriental Hotels Limited ¹	7.03	CARE A+	Housing Development Finance Corporation Ltd.	0.44	
Edelweiss Commodities Services Ltd	5.30	ICRA AA	Tata ELXSI Limited	0.40	
LIC Housing Finance Ltd.	4.10	CRISIL AAA	Prestige Estates Projects Ltd	0.39	
HDB Financial Services Limited	2.04	CARE AAA	Gail (India) Ltd.	0.35	
IOT Utkal Energy Services Limited	1.63	IND AAA(SO)	Bharti Airtel Ltd.	0.33	
Bajaj Finance Ltd	0.80	CRISIL AAA	Coromandel International Ltd	0.32	
HDB Financial Services Limited	0.80	CRISIL AAA	Swaraj Engines Limited	0.32	
Kotak Mahindra Prime Ltd	0.73	CRISIL AAA	Schaeffler India Ltd	0.26	
PNB Housing Finance Limited	0.40	CARE AAA	Vedanta Limited	0.20	
Equities	23.76		KEI Industries Ltd	0.16	
HDFC Bank Ltd.	7.61		Hindalco Industries Ltd.	0.14	
ICICI Bank Ltd.	1.59		Reverse Repo	5.08	
Larsen & Toubro Ltd.	1.40		Cash & Current Assets	3.35	
HDFC Standard Life Insurance Co. Ltd	1.13		Total	100.00	
State Bank Of India	1.05				

¹ Majority owned by Indian Hotels - Taj

Asset Allocation (%)

Corporate Debt	30.28
Equities	23.76
GOI Securities	22.75
PSU Bonds	14.78
Reverse Repo	5.08
Cash & Current Assets	3.35

Credit Quality Profile (%)

AAA / A1+	29.62
AA+	4.09
AA*	5.30
OTHER	14.48
EQUITY	23.76
SOVEREIGN	22.75

* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Hybrid 85 + 15 Conservative Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.68	10,567.67	6.45	10,645.03	-0.27	9,972.71
Last 3 Years	7.12	12,294.31	8.41	12,742.25	6.35	12,030.66
Last 5 Years	7.57	14,405.39	9.79	15,956.09	6.42	13,651.15
Since Inception	7.42	21,071.30	7.97	22,221.88	6.52	19,288.49
Direct Plan - Growth Option						
Last 1 Year	7.64	10,763.78	6.45	10,645.03	-0.27	9,972.71
Last 3 Years	8.47	12,766.37	8.41	12,742.25	6.35	12,030.66
Last 5 Years	8.77	15,226.60	9.79	15,956.09	6.42	13,651.15
Since Inception	8.26	15,158.61	9.44	16,041.98	6.56	13,947.35

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

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

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 Abhisek Bahinipati (Debt Portion) is managing this fund since December 2017. For performance of schemes managed by Alok Agarwal refer page no. 4, 5, 8, 9, 10, 12, 13, 26, 27. For performance of schemes managed by Abhisek Bahinipati refer page no. 8, 12, 13.

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

DHFL Pramerica Insta Cash Plus Fund

(An Open Ended Liquid Scheme)

Rated AAAMfys by ICRA**

Details as on March 28, 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

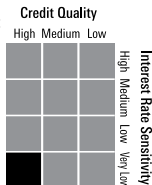
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 19 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 (Jan-Mar 2018) Average AUM (₹ in Cr): 8,409.35

Monthly Average AUM (₹ in Cr): 9,263.65

AUM as on 28/03/2018 (₹ in Cr): 6,061.16

Average Maturity: 0.17 yrs

Modified Duration: 0.16 yrs

Portfolio Yield: 7.05%

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	₹ 224.9935	₹ 225.7883
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.5686	₹ 100.5691
Monthly Dividend	₹ 106.2254	₹ 106.3070
Quarterly Dividend	₹ 141.1984	₹ 143.1695
Annual Dividend	₹ 131.5381	—
Bonus	₹ 153.8152	—
Monthly Bonus	₹ 128.4718	—
Annual Bonus	₹ 133.7383	₹ 136.4679

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

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

** For rating methodology refer page no. 25

Dividend History

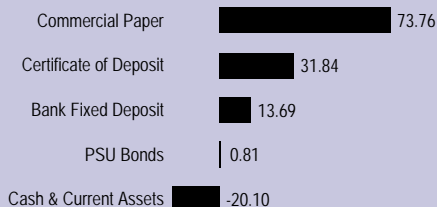
Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-18	0.3346	106.3797	0.3680	106.5967
23-Feb-18	0.3346	106.4357	0.3680	106.6079
23-Mar-18	0.3346	106.5197	0.3680	106.6495
QUARTERLY DIVIDEND				
28-Sep-17	1.4722	143.0568	1.5391	145.2116
28-Dec-17	1.4722	143.0912	1.5391	145.2019
23-Mar-18	1.4722	143.1252	1.5391	145.1902
ANNUAL DIVIDEND				
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
Certificate Of Deposit 31.84					
HDFC Bank Ltd.	7.98	CRISIL A1+	Small Industries Development Bank Of India	1.60	CRISIL A1+
Axis Bank Ltd.	6.87	CRISIL A1+	Aditya Birla Finance	1.60	ICRA A1+
Indusind Bank Ltd.	5.27	CRISIL A1+	Motilal Oswal Securities Limited	1.59	CRISIL A1+
IDFC Bank Limited	3.67	ICRA A1+	ICICI Securities Ltd	1.52	CRISIL A1+
Yes Bank Ltd.	3.51	ICRA A1+	Housing & Urban Development Corp. Ltd	1.20	CARE A1+
ICICI Bank Ltd.	3.18	ICRA A1+	Housing Development Finance Corp. Ltd.	0.80	CRISIL A1+
IDFC Bank Limited	0.96	CRISIL A1+	Kotak Commodity Service Limited	0.80	ICRA A1+
Indian Bank	0.40	CRISIL A1+	Mahindra & Mahindra Financial Services Ltd	0.80	CRISIL A1+
Commercial Paper 73.76					
Reliance Industries Ltd.	8.77	CRISIL A1+	Housing & Urban Development Corp. Ltd	0.80	ICRA A1+
Indiabulls Housing Finance Ltd.	3.98	CRISIL A1+	Capital First Limited.	0.80	ICRA A1+
NTPC Ltd.	3.29	ICRA A1+	National Bank For Agriculture & Rural Development	0.80	CRISIL A1+
Tata Capital Housing Finance Ltd.	3.19	CRISIL A1+	Indostar Capital Finance Pvt. Ltd.	0.80	CRISIL A1+
Axis Finance Limited	3.19	CRISIL A1+	Aditya Birla Money Ltd	0.80	CRISIL A1+
Tata Motors Finance Ltd	3.19	ICRA A1+	Edelweiss Housing Finance	0.80	CRISIL A1+
Deutsche Investments India Private Ltd	3.18	CRISIL A1+	Barclays Investments And Loans (India) Ltd	0.79	CRISIL A1+
India Infoline Housing Finance Ltd	3.13	CRISIL A1+	JM Financial Services Ltd	0.79	ICRA A1+
Aditya Birla Finance	3.12	CRISIL A1+	JM Financial Credit Solutions Limited	0.79	ICRA A1+
JM Financial Products Ltd	2.47	ICRA A1+	Exim Bank	0.48	CRISIL A1+
Century Textile & Industries Ltd.	2.40	CRISIL A1+	Power Finance Corporation Ltd.	0.40	CRISIL A1+
Cholamandalam Investment And Finance Company Ltd	2.39	ICRA A1+	Housing Development Finance Corp. Ltd.	0.40	ICRA A1+
Repco Home Finance Ltd	2.39	ICRA A1+	PSU Bonds 0.81		
GIC Housing Finance Limited	2.31	CRISIL A1+	National Bank For Agriculture & Rural Development	0.81	CRISIL AAA
IL&FS Financial Services	2.24	ICRA A1+	Bank Fixed Deposit 13.69		
GIC Housing Finance Limited	2.24	ICRA A1+	Cash & Current Assets -20.10		
Piramal Enterprises Ltd	2.24	ICRA A1+	Total 100.00		
Reliance Jio Infocomm Limited	1.68	CRISIL A1+			

Asset Allocation (%)



Credit Quality Profile (%)

AAA / A1+ 100.00

Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (21 Mar 2018 To 28 Mar 2018)	8.45	10,015.57	9.88	10,018.09	14.21	10,025.51
15 Days (13 Mar 2018 To 28 Mar 2018)	8.25	10,032.62	9.19	10,036.19	10.83	10,042.33
30 Days (26 Feb 2018 To 28 Mar 2018)	7.52	10,059.79	8.52	10,067.46	9.40	10,074.13
Last 1 Year (CAGR)	6.77	10,677.14	6.86	10,686.49	5.89	10,589.17
Last 3 Years (CAGR)	7.43	12,400.86	7.32	12,362.56	6.90	12,218.86
Last 5 Years (CAGR)	8.10	14,767.82	8.09	14,758.29	7.05	14,063.00
Since Inception (CAGR)	7.97	22,485.22	7.54	21,558.12	6.42	19,312.91
Direct Plan - Growth Option						
7 Days (21 Mar 2018 To 28 Mar 2018)	8.54	10,015.72	9.88	10,018.09	14.21	10,025.51
15 Days (13 Mar 2018 To 28 Mar 2018)	8.34	10,032.96	9.19	10,036.19	10.83	10,042.33
30 Days (26 Feb 2018 To 28 Mar 2018)	7.61	10,060.46	8.52	10,067.46	9.40	10,074.13
Last 1 Year (CAGR)	6.83	10,683.02	6.86	10,686.49	5.89	10,589.17
Last 3 Years (CAGR)	7.48	12,420.10	7.32	12,362.56	6.90	12,218.86
Last 5 Years (CAGR)	8.17	14,815.14	8.09	14,758.29	7.05	14,063.00
Since Inception (CAGR)	7.99	14,963.42	8.09	15,034.74	7.14	14,351.83

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. Kurmaresh Ramakrishnan is managing this fund since January 2011.

Kunal Jain is Managing this fund since January 2018. For performance of schemes managed by Kurmaresh Ramakrishnan refer page no. 6, 11, 14-16, 18, 20. For performance of schemes managed by Kunal Jain refer page no. 14, 15.

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

Rated AAAMfys by ICRA**

Details as on March 28, 2018

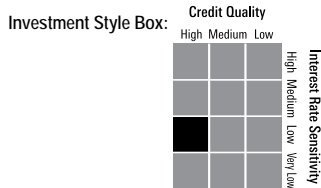
- This product is suitable for investors who are seeking*
- Income over the short term
 - Investment in short term debt and money market instruments
 - Degree of risk – MODERATELY LOW

* 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 generate stable returns by investing in a mix of short term debt and money market instruments.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 19 years of experience in Fixed Income market as Fund Manager and Analyst) 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 (Jan-Mar 2018) Average AUM (₹ in Cr): 2,281.13

Monthly Average AUM (₹ in Cr): 2,217.57

AUM as on 28/03/2018 (₹ in Cr): 1,981.71

Average Maturity: 0.53 yrs

Modified Duration: 0.48 yrs **Portfolio Yield:** 7.69%

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	₹ 21.0749	₹ 21.3202
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.1003	₹ 10.2887
Monthly Dividend	₹ 10.8587	₹ 11.0044
Quarterly Dividend	₹ 11.0658	₹ 10.8027
Annual Dividend	—	—
Dividend	₹ 14.2344	—
Bonus	₹ 15.8231	₹ 15.9779
Monthly Bonus	₹ 12.9257	₹ 12.6984
Annual Bonus	—	₹ 14.1788

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

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

⁶ For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-18	0.0335	10.7524	0.0435	11.0352
23-Feb-18	0.0335	10.1784	0.0435	11.0317
23-Mar-18	—	—	0.0435	11.0434
QUARTERLY DIVIDEND				
28-Sep-17	0.1271	11.2648	0.1271	10.9980
28-Dec-17	0.1271	11.2360	0.1271	10.9715
23-Mar-18	0.1271	11.2300	0.1271	10.9672
ANNUAL DIVIDEND				
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

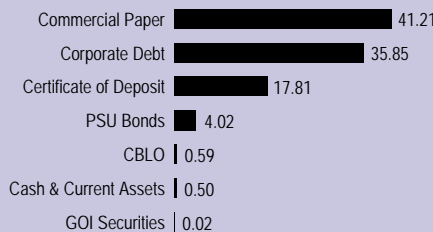
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	0.02		Tata Capital Housing Finance Ltd.	0.25	CRISIL A1+
7.75% Rajasthan SDL Special Mat 2018	0.02	SOV	Vedanta Limited	0.25	CRISIL A1+
PSU Bonds	4.02		Exim Bank	0.20	CRISIL A1+
Power Finance Corporation Ltd.	2.76	CRISIL AAA	Corporate Debt	35.85	
National Bank For Agriculture & Rural Development	1.26	CRISIL AAA	Dewan Housing Finance Corporation Limited	7.43	CARE AAA
Certificate Of Deposit	17.81		Adani Properties Private Limited ¹	6.94	BRICK AA- (SO)
Indusind Bank Ltd.	8.25	CRISIL A1+	Business Broadcast News Holdings Limited ²	5.07	CARE AA+(SO)
ICICI Bank Ltd.	4.45	CARE A1+	Sansar Trust September 2016 VI ³	0.37	CRISIL AAA (SO)
Axis Bank Ltd.	4.02	ICRA A1+	Tata Capital Housing Finance Ltd.	3.79	CRISIL AA+
HDFC Bank Ltd.	0.95	CRISIL A1+	Indiabulls Housing Finance Ltd.	3.78	ICRA AAA
AU Small Finance Bank Limited	0.13	IND A1+	Edelweiss Commodities Services Limited	3.38	ICRA AA
Commercial Paper	41.21		Tata Capital Financial Services Ltd	2.51	ICRA AA+
Reliance Industries Ltd.	7.35	CRISIL A1+	ECL Finance Ltd	1.27	ICRA AA
Rural Electrification Corp. Ltd.	7.35	CARE A1+	Mandava Holdings Private Limited	1.27	ICRA AAA(SO)
Piramal Finance Limited	7.15	ICRA A1+	LIC Housing Finance Ltd.	0.03	CRISIL AAA
National Bank For Agriculture & Rural Development	4.93	ICRA A1+	Housing Development Finance Corporation Ltd.	0.01	CRISIL AAA
Deutsche Investments India Pvt Ltd	4.87	CRISIL A1+	CBLO	0.59	
Indostar Capital Finance Pvt. Ltd.	3.65	CRISIL A1+	Cash & Current Assets	0.50	
Power Finance Corporation Ltd.	2.46	CRISIL A1+	Total	100.00	
JM Financial Credit Solutions Ltd	2.44	ICRA A1+			
S.D. Corporation Pvt Ltd.	0.30	ICRA A1+			

¹ Loan against shares of Adani Group (mainly Adani ports)

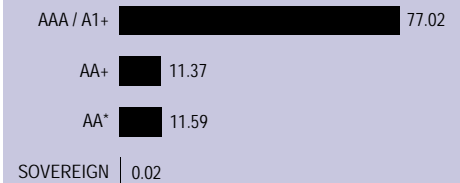
² Guaranteed by Reliance Capital Ltd.

³ Pool PTC representing receivables of Shriram Transport Finance

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.07	10,706.94	6.86	10,686.49	5.89	10,589.17
Last 3 Years	7.90	12,564.85	7.32	12,362.56	6.90	12,218.86
Last 5 Years	8.68	15,164.82	8.09	14,758.29	7.05	14,063.00
Since Inception	7.96	21,085.65	7.57	20,355.98	6.60	18,634.17
Direct Plan - Growth Option						
Last 1 Year	7.32	10,731.63	6.86	10,686.49	5.89	10,589.17
Last 3 Years	8.15	12,652.35	7.32	12,362.56	6.90	12,218.86
Last 5 Years	8.92	15,333.04	8.09	14,758.29	7.05	14,063.00
Since Inception	8.69	15,475.60	8.09	15,031.91	7.13	14,345.63

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

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

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. 6, 11, 14-16, 18, 20. For performance of schemes managed by Kunal Jain refer page no. 14, 15.

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

DHFL Pramerica Low Duration Fund

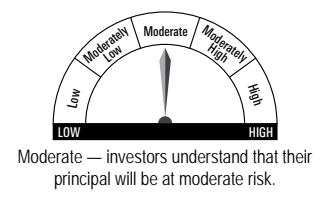
(An Open Ended Income Scheme)

Details as on March 28, 2018

This product is suitable for investors who are seeking*

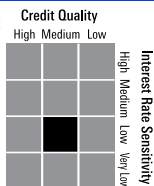
- Income over the short term
- Investment in debt and money market instruments
- Degree of risk – MODERATE

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



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 19 years of experience in Fixed Income markets as Fund Manager and Analyst)

Benchmark: CRISIL Liquid Fund Index

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

Quarterly (Jan-Mar 2018) Average AUM (₹ in Cr): 1,042.90

Monthly Average AUM (₹ in Cr): 1,066.72

AUM as on 28/03/2018 (₹ in Cr): 1,028.13

Average Maturity: 0.70 yrs

Modified Duration: 0.63 yrs **Portfolio Yield:** 8.45%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 23.7137	₹ 24.4151
Daily Dividend	₹ 10.0271	₹ 10.0271
Regular Dividend	₹ 11.0926	₹ 11.4437
Weekly Dividend	₹ 10.1203	₹ 10.2348
Monthly Dividend	₹ 11.2514	₹ 11.1156
Quarterly Dividend	₹ 10.1523	₹ 10.1808
Annual Dividend	₹ 11.1410	₹ 12.1456
Bonus	₹ 18.3480	—
Monthly Bonus	₹ 13.0946	₹ 13.3037
Annual Bonus	₹ 14.0864	—

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

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

Dividend History

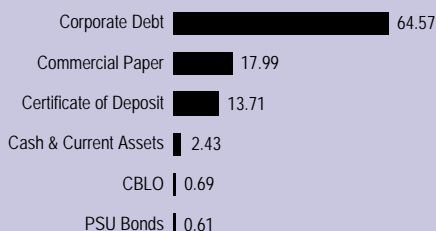
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
23-Mar-18	0.1405	11.2798	0.1472	11.6394
MONTHLY DIVIDEND				
25-Jan-18	0.0435	11.2981	0.0468	11.1647
23-Feb-18	0.0435	11.2846	0.0468	11.1523
23-Mar-18	0.0435	11.2933	0.0468	11.1619
QUARTERLY DIVIDEND				
28-Sep-17	0.1271	10.4032	0.1338	10.4258
28-Dec-17	0.1271	10.3518	0.1338	10.3810
23-Mar-18	0.1271	10.3214	0.1338	10.3591
ANNUAL DIVIDEND				
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.

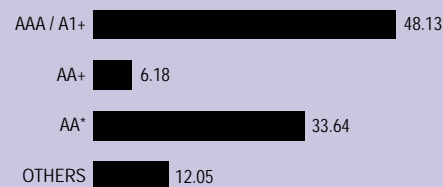
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Bonds	0.61		AU Housing Finance Limited	4.42	IND A+
Steel Authority Of India Ltd.	0.61	CARE AA	ARM Infra & Utilities Pvt Ltd ³	2.71	BRICK A+ (SO)
Certificate Of Deposit	13.71		Hansdeep Industries & Trading Company Ltd ⁴	2.52	CARE AA(SO)
Indusind Bank Ltd.	4.63	CRISIL A1+	Aspire Home Finance Corp. Ltd ⁵	2.49	CRISIL A+
Axis Bank Ltd.	3.65	ICRA A1+	AU Small Finance Bank Limited	2.45	IND AA-
HDFC Bank Ltd.	2.74	CRISIL A1+	Indiabulls Housing Finance Ltd.	2.43	ICRA AAA
Axis Bank Ltd.	2.30	CRISIL A1+	Janalakshmi Financial Services Pvt Ltd	2.43	ICRA A-
RBL Bank Limited	0.29	ICRA A1+	Business Broadcast News Holdings Limited ⁶	1.35	CARE AA+(SO)
IDFC Bank Limited	0.10	CRISIL A1+	Vodafone India Ltd	0.48	IND AAA
Commercial Paper	17.99		Edelweiss Financial Services Ltd	0.34	ICRA AA
Dalmia Cement (Bharat) Ltd.	7.22	ICRA A1+	Dewan Housing Finance Corp. Ltd	0.13	CARE AAA
Piramal Realty Pvt Ltd	4.69	CARE A1+(SO)	LIC Housing Finance Ltd.	0.08	CRISIL AAA
Northern ARC Capital Ltd	2.34	ICRA A1+	CBLO	0.69	
S.D. Corporation Pvt Ltd.	1.82	ICRA A1+	Cash & Current Assets	2.43	
IL&FS Financial Services	0.48	ICRA A1+	Total	100.00	
India Infoline Housing Finance Ltd	0.48	CRISIL A1+			
Aditya Birla Finance	0.48	CRISIL A1+			
GIC Housing Finance Limited	0.48	CRISIL A1+			
Corporate Debt	64.57				
Adani Properties Private Limited ¹	9.10	BRICK AA- (SO)			
Emami Agrotech Ltd	7.29	BRICK AA- (SO)			
Edelweiss Commodities Services Ltd	6.48	ICRA AA			
Indiabulls Housing Finance Ltd.	5.34	CRISIL AAA			
Housing Development Finance Corporation Ltd.	4.85	CRISIL AAA			
Magma Fincorp Limited	4.84	ICRA AA			
Reliance Big Entertainment Pvt Ltd ²	4.83	BRICK AA+ (SO)			

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA, AA-

Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.98	10,697.60	6.86	10,686.49	5.89	10,589.17
Last 3 Years	8.26	12,690.53	7.32	12,362.56	6.90	12,218.86
Last 5 Years	8.71	15,188.89	8.09	14,758.29	7.05	14,063.00
Since Inception	8.35	23,713.70	7.49	21,782.91	6.41	19,523.73
Direct Plan - Growth Option						
Last 1 Year	7.61	10,761.24	6.86	10,686.49	5.89	10,589.17
Last 3 Years	8.91	12,922.23	7.32	12,362.56	6.90	12,218.86
Last 5 Years	9.33	15,623.98	8.09	14,758.29	7.05	14,063.00
Since Inception	9.07	15,761.28	8.09	15,031.91	7.13	14,345.63

Date of Inception: Regular Plan: June 22, 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.

Kumaresh Ramakrishnan is managing this fund since August 2008.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 14-16, 18, 20

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

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

Rated AAAMfS by ICRA**

Details as on March 28, 2018

This product is suitable for investors who are seeking*

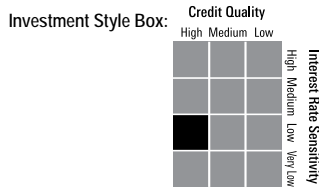
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

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

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

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

Benchmark: CRISIL Short Term Bond Fund Index

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

Quarterly (Jan-Mar 2018) Average AUM (₹ in Cr): 737.58

Monthly Average AUM (₹ in Cr): 669.97

AUM as on 28/03/2018 (₹ in Cr): 633.71

Average Maturity: 0.86 yrs

Modified Duration: 0.79 yrs **Portfolio Yield:** 7.45%

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	₹ 19.2054	₹ 19.4221
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0988	₹ 11.0402
Monthly Dividend	₹ 10.5317	—
Quarterly Dividend	—	—
Bonus	₹ 14.4569	—
Quarterly Bonus	—	₹ 12.6951
Annual Bonus	₹ 13.1906	₹ 19.3369

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

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

** For rating methodology refer page no. 25

Dividend History

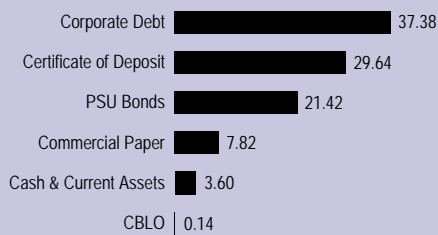
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-18	0.0435	10.5839	—	—
23-Feb-18	0.0435	10.5672	—	—
23-Mar-18	0.0435	10.5709	—	—
QUARTERLY DIVIDEND				
26-Sept-14	—	—	1.0000	11.5229
26-Dec-14	—	—	0.2000	10.7798
26-Jun-15	—	—	0.2100	11.0276

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	29.64		Indiabulls Housing Finance Ltd.	3.29	ICRA AAA
National Bank For Agriculture & Rural Development	7.43	CRISIL A1+	IOT Utkal Energy Services Limited	1.11	IND AAA(SO)
HDFC Bank Ltd.	7.40	CRISIL A1+	HDB Financial Services Limited	0.92	CARE AAA
Axis Bank Ltd.	7.40	ICRA A1+	Mahindra & Mahindra Financial Services Ltd	0.85	IND AAA
Small Industries Development Bank Of India	3.72	CRISIL A1+	PNB Housing Finance Limited	0.78	CARE AAA
Indusind Bank Ltd.	3.69	CRISIL A1+	PSU Bonds	21.42	
Commercial Paper	7.82		Rural Electrification Corporation Ltd.	7.17	CRISIL AAA
Reliance Industries Ltd.	7.66	CRISIL A1+	Power Grid Corporation Of India Ltd.	5.54	ICRA AAA
Exim Bank	0.16	CRISIL A1+	Small Industries Development Bank Of India	3.97	CARE AAA
Corporate Debt	37.38		Housing & Urban Development Corporation Ltd	3.95	CARE AAA
Volkswagen Finance Pvt. Ltd	7.91	IND AAA	National Bank For Agriculture & Rural Development	0.79	CRISIL AAA
Dewan Housing Finance Corporation Limited	6.71	CARE AAA	CBLO	0.14	
Bajaj Finance Ltd	3.95	ICRA AAA	Cash & Current Assets	3.60	
LIC Housing Finance Ltd.	3.95	CRISIL AAA	Total	100.00	
Kotak Mahindra Prime Ltd	3.95	CRISIL AAA			
Gruh Finance Limited	3.94	CRISIL AAA			

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.80	10,680.29	6.21	10,620.58	5.89	10,589.17
Last 3 Years	7.61	12,463.51	7.89	12,560.24	6.90	12,218.86
Last 5 Years	8.13	14,785.76	8.56	15,084.93	7.05	14,063.00
Since Inception	8.01	19,205.40	8.01	19,208.80	6.52	17,077.87
Direct Plan - Growth Option						
Last 1 Year	7.07	10,706.66	6.21	10,620.58	5.89	10,589.17
Last 3 Years	7.84	12,544.39	7.89	12,560.24	6.90	12,218.86
Last 5 Years	8.36	14,945.20	8.56	15,084.93	7.05	14,063.00
Since Inception	8.19	15,105.10	8.55	15,370.85	7.13	14,345.63

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

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

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. 17, 23, 26-27

For performance of schemes managed by Puneet Pal refer page no. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

DHFL Pramerica Short Maturity Fund

(An Open Ended Income Scheme)

Rated AA+mfs by ICRA##

Details as on March 28, 2018

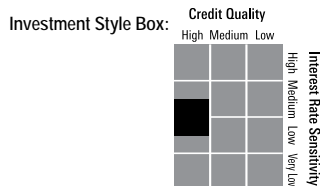
- This product is suitable for investors who are seeking*
- Income over the medium term
 - Investment in short term debt and money market instruments
 - Degree of risk – MODERATE

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



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

Fund Details



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

Fund Manager: Mr. Puneet Pal (Over 16 years of experience in Debt Market) and Mr. Kumaresh Ramakrishnan (Over 19 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 (Jan-Mar 2018) Average AUM (₹ in Cr): 1,622.47

Monthly Average AUM (₹ in Cr): 1,567.51

AUM as on 28/03/2018 (₹ in Cr): 1,571.44

Average Maturity: 2.09 yrs

Modified Duration: 1.71 yrs **Portfolio Yield:** 8.51%

Fund Manager's Report: The fund maintained the average maturity of 2 years. The fund is invested in a mix of short term securities (Money Market) which offer liquidity and medium term corporate bonds which offer accrual.

NAV	Regular Plan	Direct Plan
Growth	₹ 31.8008	₹ 33.2309
Weekly Dividend	₹ 10.2636	₹ 10.4919
Monthly Dividend	₹ 13.0038	₹ 13.5429
Quarterly Dividend	₹ 10.4409	₹ 10.8918
Annual Dividend	₹ 10.1277	—
Bonus	₹ 18.3053	—
Half Yearly Bonus	₹ 12.8491	—
Annual Bonus	₹ 21.2003	₹ 22.1538

Load Structure⁵: 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.

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-18	0.0535	13.0687	0.0602	13.6075
23-Feb-18	0.0535	13.0126	0.0602	13.5536
23-Mar-18	0.0535	13.0374	0.0602	13.5827
QUARTERLY DIVIDEND				
28-Sep-17	0.1338	10.7818	0.1405	11.2079
28-Dec-17	0.1338	10.6523	0.1405	11.0916
23-Mar-18	0.1338	10.6036	0.1405	11.0614
ANNUAL DIVIDEND				
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.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	3.22		ECL Finance Ltd	4.81	ICRA AA
8.01% Rajasthan SDL Special Mat 2020	3.22	SOV	Indiabulls Housing Finance Ltd.	4.80	ICRA AAA
PSU Bonds	24.19		Dewan Housing Finance Corp. Ltd	4.80	CARE AAA
Power Finance Corporation Ltd.	9.31	CRISIL AAA	ICICI Bank Ltd.	3.53	ICRA AA+
National Bank For Agriculture & Rural Development	3.81	CRISIL AAA	Yes Bank Ltd.	3.17	CARE AA
Indian Railway Finance Corp. Ltd	3.16	CRISIL AAA	Indusind Bank Ltd.	1.61	CRISIL AA
Small Industries Development Bank Of India	1.60	CARE AAA	Edelweiss Commodities Services Limited	4.78	ICRA AA
Rural Electrification Corporation Ltd.	1.57	CRISIL AAA	Reliance Big Entertainment Pvt Ltd ³	4.74	BRICK AA+(SO)
Union Bank Of India	4.74	IND AA	Reliance Jio Infocomm Limited	4.00	CRISIL AAA
Certificate Of Deposit	2.47		BMW India Financial Services Pvt Ltd	3.18	CRISIL AAA
Union Bank Of India	1.58	ICRA A1+	Reliance Mediaworks Limited ¹	3.15	CARE AA+(SO)
Indusind Bank Ltd.	0.89	CRISIL A1+	Oriental Nagpur Betul Highway Ltd ⁴	1.60	CRISIL AAA (SO)
Commercial Paper	1.77		HDB Financial Services Limited	1.59	CARE AAA
Small Industries Development Bank Of India	1.26	CRISIL A1+	LIC Housing Finance Ltd.	0.56	CRISIL AAA
Exim Bank	0.51	CRISIL A1+	Reliance Industries Ltd.	0.31	CRISIL AAA
Corporate Debt	63.50		IOT Utkal Energy Services Limited	0.15	IND AAA(SO)
Housing Development Finance Corporation Ltd.	6.40	CRISIL AAA	CBLO	0.57	
Business Broadcast News Holdings Limited ¹	5.36	CARE AA+(SO)	Cash & Current Assets	4.28	
Hansdeep Industries & Trading Company Ltd ²	4.95	CARE AA(SO)	Total	100.00	

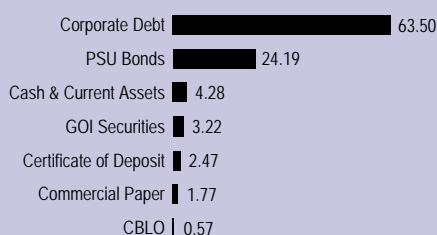
¹ Guaranteed by Reliance Capital Ltd.

² Wholly owned by J.K. Lakshmi Cement Ltd.

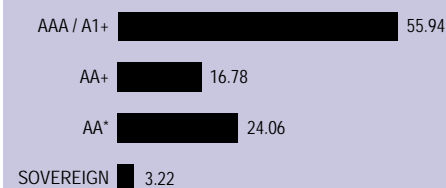
³ Loan against shares with collateral of equity shares of Reliance Capital Ltd.

⁴ 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 [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.96	10,696.07	6.21	10,620.58	5.89	10,589.17
Last 3 Years	8.09	10,809.36	7.89	12,560.24	6.90	12,218.86
Last 5 Years	8.65	15,143.29	8.56	15,084.93	7.05	14,063.00
Since Inception	7.91	31,761.02	7.14	28,480.13	5.95	24,042.24
Direct Plan - Growth Option						
Last 1 Year	7.84	10,784.18	6.21	10,620.58	5.89	10,589.17
Last 3 Years	9.01	12,956.66	7.89	12,560.24	6.90	12,218.86
Last 5 Years	9.57	15,793.68	8.56	15,084.93	7.05	14,063.00
Since Inception	9.34	15,967.36	8.55	15,370.85	7.13	14,345.63

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

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

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. 17-19, 21-25

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 6, 11, 14-16, 18, 20

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

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

Rated AAAMf by ICRA**

Details as on March 28, 2018

This product is suitable for investors who are seeking*

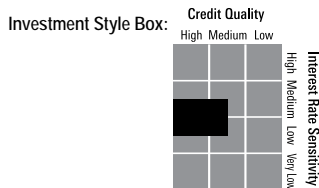
- Income over the short term
- Investment in debt instruments and money market instruments issued by Banks and Public Sector companies
- Degree of risk – MODERATELY LOW

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



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

Fund Details



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

Fund Manager: Mr. 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 (Jan-Mar 2018) Average AUM (₹ in Cr): 1,225.44

Monthly Average AUM (₹ in Cr): 1,044.99

AUM as on 28/03/2018 (₹ in Cr): 1,023.83

Average Maturity: 2.41 yrs

Modified Duration: 1.96 yrs **Portfolio Yield:** 7.91%

Fund Manager's Report: The fund is invested in shorter tenor high quality corporate bonds. The fund increased the Average Maturity to 2.4 years from 2.10 years as the short term yields went up.

NAV	Regular Plan	Direct Plan
Growth	₹ 14.9799	₹ 15.3426
Monthly Dividend	₹ 10.1733	₹ 10.3592
Weekly Dividend	₹ 10.3318	₹ 10.2828
Quarterly Dividend	₹ 10.3304	₹ 10.7357
Annual Dividend	—	₹ 10.1130
Bonus	—	₹ 15.1992

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

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

** For rating methodology refer page no. 25

Dividend History

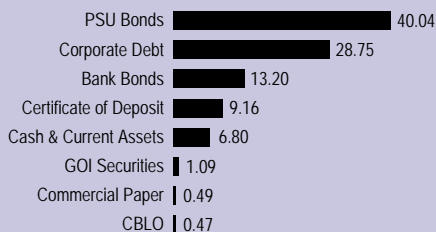
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-18	0.0401	10.2237	0.0435	10.4124
23-Feb-18	0.0401	10.1804	0.0435	10.3690
23-Mar-18	0.0401	10.1918	0.0435	10.3811
QUARTERLY DIVIDEND				
28-Sep-17	0.1204	10.6524	0.1271	11.0493
28-Dec-17	0.1204	10.5043	0.1271	10.9075
23-Mar-18	0.1204	10.4682	0.1271	10.8810
ANNUAL DIVIDEND				
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.

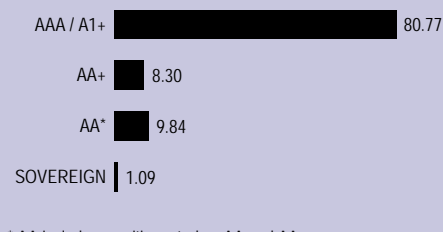
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	1.09		Commercial Paper	0.49	
8.18% Haryana SDL Mat 2022	0.50	SOV	Exim Bank	0.49	CRISIL A1+
8.21% Rajasthan SDL Uday Mat 2021	0.30	SOV	Corporate Debt	28.75	
8.15% Rajasthan SDL Special Mat 2021	0.27	SOV	SBI Cards And Payment Services	9.64	CRISIL AAA
8.39% Rajasthan SDL Uday Mat 2021	0.01	SOV	PNB Housing Finance Limited	7.29	CARE AAA
7.77 Andhra Pradesh SDL Mat 2021	0.00	SOV	Nabha Power Limited	4.91	ICRA AAA(SO)
PSU Bonds	40.04		Gruh Finance Limited	4.87	CRISIL AAA
National Bank For Agriculture & Rural Development	8.20	CRISIL AAA	HDB Financial Services Limited	1.44	CARE AAA
Power Finance Corporation Ltd.	7.28	CRISIL AAA	LIC Housing Finance Ltd.	0.59	CRISIL AAA
Rural Electrification Corporation Ltd.	4.97	CARE AAA	Bank Bonds	13.20	
UP Power Corporation Limited	4.93	AA(IND)(SO)	State Bank Of India	2.40	CRISIL AA+
Small Industries Development Bank Of India	4.90	CARE AAA	ICICI Bank Ltd.	3.44	CARE AA+
Housing & Urban Development Corporation Ltd	4.90	CARE AAA	Indusind Bank Ltd.	2.47	CRISIL AA
Rural Electrification Corporation Ltd.	4.86	CRISIL AAA	ICICI Bank Ltd.	2.46	ICRA AA+
Certificate Of Deposit	9.16		Yes Bank Ltd.	2.43	CARE AA
HDFC Bank Ltd.	4.58	CRISIL A1+	CBLO	0.47	
Axis Bank Ltd.	4.58	ICRA A1+	Cash & Current Assets	6.80	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Index ^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.28	10,628.11	6.21	10,620.58	5.89	10,589.17
Last 3 Years	7.48	12,418.76	7.89	12,560.24	6.90	12,218.86
Last 5 Years	8.27	14,882.85	8.56	15,084.93	7.05	14,063.00
Since Inception	8.31	14,970.86	8.58	15,164.83	7.10	14,144.52
Direct Plan - Growth Option						
Last 1 Year	6.84	10,683.67	6.21	10,620.58	5.89	10,589.17
Last 3 Years	8.00	12,601.07	7.89	12,560.24	6.90	12,218.86
Last 5 Years	8.79	15,239.16	8.56	15,084.93	7.05	14,063.00
Since Inception	8.59	15,172.42	8.58	15,164.83	7.10	14,144.52

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. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

DHFL Pramerica Credit Opportunities Fund

(An Open Ended Income Scheme)

Details as on March 28, 2018

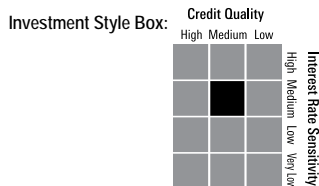
- This product is suitable for investors who are seeking*
 - Income and capital appreciation over medium to long term
 - Investment predominantly in corporate bonds of various maturities and across ratings
 - Degree of risk – MODERATE

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



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

Fund Details



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

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

Benchmark: CRISIL Short Term Bond Fund Index

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

Quarterly (Jan-Mar 2018) Average AUM (₹ in Cr): 967.79

Monthly Average AUM (₹ in Cr): 981.99

AUM as on 28/03/2018 (₹ in Cr): 1,000.78

Average Maturity: 2.68 yrs

Modified Duration: 1.97 yrs **Portfolio Yield:** 8.97%

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	₹ 13.7618	₹ 14.2645
Regular Dividend	₹ 12.6987	—
Monthly Dividend	₹ 10.4232	₹ 10.5742
Quarterly Dividend	₹ 10.4660	₹ 10.9339
Annual Dividend	₹ 12.7628	₹ 13.0930

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Mar-16	0.2100	11.4797	—	—
28-Dec-17	0.1807	13.0043	—	—
23-Mar-18	0.1807	12.9200	—	—
MONTHLY DIVIDEND				
25-Jan-18	0.0468	10.4933	0.0502	10.6383
23-Feb-18	0.0468	10.4408	0.0502	10.5905
23-Mar-18	0.0468	10.4533	0.0502	10.6073
QUARTERLY DIVIDEND				
28-Sep-17	0.1472	10.8274	0.1539	11.2702
28-Dec-17	0.1472	10.7129	0.1606	11.1824
23-Mar-18	0.1472	10.6459	0.1606	11.1305
ANNUAL DIVIDEND				
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
Commercial Paper	2.46		Sunny View Estates Private Limited	0.97	ICRA AA
S.D. Corporation Pvt Ltd.	2.46	ICRA A1+	AU Housing Finance Limited	0.50	IND A+
Corporate Debt	68.40		Mahindra Lifespace Developers Ltd	0.35	CRISIL AA-
Emami Agrotech Ltd	7.49	BRICK AA- (SO)	AU Small Finance Bank Limited	0.20	IND AA-
Edelweiss Commodities Services Ltd	6.60	ICRA AA	PSU Bonds	25.14	
Business Broadcast News Holdings Limited ¹	5.07	CARE AA+(SO)	UP Power Corporation Limited	4.54	AA(IND)(SO)
Adani Properties Private Limited ²	4.95	BRICK AA- (SO)	Steel Authority Of India Ltd.	2.88	CARE AA
Vodafone India Ltd	4.48	IND AAA	Rural Electrification Corporation Ltd.	2.52	CRISIL AAA
Indusind Bank Ltd.	2.52	CRISIL AA	Punjab And Sind Bank	5.12	ICRA A+
Hansdeep Industries & Trading Company Ltd ⁴	4.25	CARE AA(SO)	Vijaya Bank	4.07	CARE AA-
ARM Infra & Utilities Pvt Ltd ³	4.09	BRICK A+ (SO)	Syndicate Bank	3.53	CARE AA-
Tata Housing Development Company Ltd	3.66	ICRA AA	Union Bank Of India	2.48	IND AA
Reliance Mediaworks Limited ¹	3.39	CARE AA+(SO)	CBLO	0.44	
Dewan Housing Finance Corporation Limited	2.63	CARE AA	Cash & Current Assets	3.56	
Indiabulls Housing Finance Ltd.	2.57	CARE AAA	Total	100.00	
Reliance Big Entertainment Pvt Ltd ⁵	2.48	BRICK AA+ (SO)			
Tata Steel Ltd.	2.44	CARE AA			
Nuvuco Vistas Ltd ⁶	2.42	CRISIL AA			
Indiabulls Housing Finance Ltd.	2.07	ICRA AAA			
Indiabulls Housing Finance Ltd.	2.00	CRISIL AAA			
Oriental Hotels Limited ⁷	1.76	CARE A+			
Manav Investment & Trading Co. Ltd	1.51	ICRA AAA(SO)			

¹ Guaranteed by Reliance Capital Ltd.

² Loan against shares of Adani Group (mainly Adani Ports)

³ Zee (Essel) group - Loan against shares (mainly Zee Entertainment Ltd.)

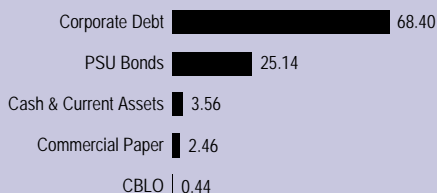
⁴ Wholly owned by J.K. Lakshmi Cement

⁵ Loan against shares with collateral of equity shares of Reliance Capital Ltd.

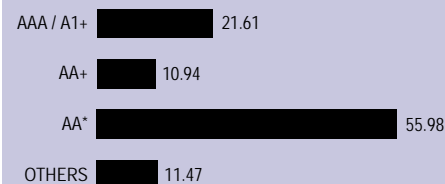
⁶ Owned by Nirma Group

⁷ Majority owned by Indian Hotels - Taj

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.20	10,720.08	6.21	10,620.58	5.89	10,589.17
Last 3 Years	8.87	12,907.07	7.89	12,560.24	6.90	12,218.86
Since Inception	9.56	13,761.80	8.32	13,224.39	7.26	12,774.71
Direct Plan - Growth Option						
Last 1 Year	8.41	10,840.60	6.21	10,620.58	5.89	10,589.17
Last 3 Years	10.03	13,325.34	7.89	12,560.24	6.90	12,218.86
Since Inception	10.42	14,140.12	8.32	13,224.39	7.26	12,774.71

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

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

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

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. 6, 11, 14-16, 18, 20

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

DHFL Pramerica Dynamic Bond Fund

(An Open Ended Income Scheme)

Rated AAAMfys by ICRA**

Details as on March 28, 2018

This product is suitable for investors who are seeking*

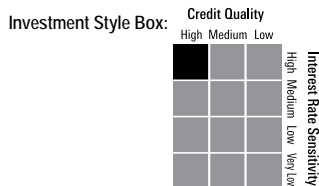
- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

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



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

Fund Details



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

Fund Manager: Mr. 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 (Jan-Mar 2018) Average AUM (₹ in Cr): 160.37

Monthly Average AUM (₹ in Cr): 156.28

AUM as on 28/03/2018 (₹ in Cr): 157.36

Average Maturity: 6.70 yrs

Modified Duration: 4.38 yrs **Portfolio Yield:** 7.89%

Fund Manager's Report: The fund is invested in medium/long term GOI securities. The fund increased the Average Maturity to 6.70 years from 4.70 years. We will continue to look for tactical opportunities to play duration.

NAV	Regular Plan	Direct Plan
Growth	₹ 1642.5151	₹ 1724.7381
Monthly Dividend	₹ 1016.0131	₹ 1217.4961
Quarterly Dividend	₹ 1080.0010	₹ 1134.6695

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

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

** For rating methodology refer page no. 25

Dividend History

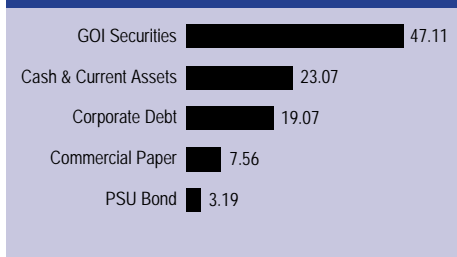
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-18	5.0187	1024.0561	—	—
23-Feb-18	5.0187	1013.7145	—	—
23-Mar-18	5.0187	1015.4484	—	—
QUARTERLY DIVIDEND				
28-Sep-17	13.3833	1136.5468	14.7216	1189.9366
28-Dec-17	12.0450	1099.8881	13.3833	1154.2330
23-Mar-18	12.0450	1089.4257	13.3833	1145.5255

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.

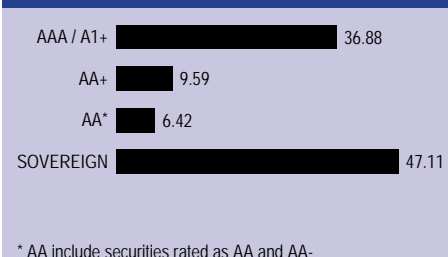
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	47.11		Corporate Debt	19.07	
6.68% GOI Mat 2031	29.35	SOV	Indusind Bank Ltd.	6.42	CRISIL AA
6.79% GOI Mat 2027	12.08	SOV	ICICI Bank Ltd.	6.40	CARE AA+
7.17 Govt. Stock 2028	5.68	SOV	SBI Cards And Payment Services	6.25	CRISIL AAA
PSU Bond	3.19		Cash & Current Assets	23.07	
Bank Of Baroda	3.19	IND AA+	Total	100.00	
Commercial Paper	7.56				
Exim Bank	4.42	CRISIL A1+			
Small Industries Development Bank Of India	3.14	CRISIL A1+			

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index*		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.13	10,512.90	5.17	10,516.67	-0.27	9,972.71
Last 3 Years	7.56	12,446.81	8.10	12,634.86	6.35	12,030.66
Last 5 Years	8.13	14,786.59	8.61	15,113.88	6.42	13,651.15
Since Inception	8.32	16,425.15	8.66	16,751.62	6.91	15,146.53
Direct Plan - Growth Option						
Last 1 Year	6.47	10,646.93	5.17	10,516.67	-0.27	9,972.71
Last 3 Years	8.89	12,913.68	8.10	12,634.86	6.35	12,030.66
Last 5 Years	9.17	15,508.99	8.61	15,113.88	6.42	13,651.15
Since Inception	8.84	15,584.07	8.57	15,382.18	6.56	13,947.35

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

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

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. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

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

Rated AAAMfs by ICRA**

Details as on March 28, 2018

This product is suitable for investors who are seeking*

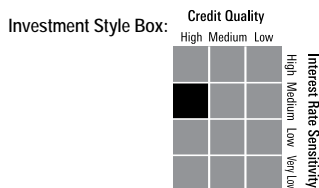
- Income and Capital appreciation over the medium term
- Investment in Debt and Money Market Instruments with a portfolio weighted average maturity between 3-7 years
- Degree of risk – MODERATE

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



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

Fund Details



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

Fund Manager: Mr. 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 (Jan-Mar 2018) Average AUM (₹ in Cr): 512.56

Monthly Average AUM (₹ in Cr): 550.73

AUM as on 28/03/2018 (₹ in Cr): 585.40

Average Maturity: 3.14 yrs

Modified Duration: 2.48 yrs **Portfolio Yield:** 7.94%

Fund Manager's Report: The portfolio is predominantly invested in medium tenor (3-10 years) high quality Corporate Bonds. We have kept the Average Maturity at 3.15 years and intend to keep the maturity between 3-4 years.

NAV	Regular Plan	Direct Plan
Growth	₹ 14.6860	₹ 15.1129
Regular Dividend	₹ 12.3850	₹ 12.7442
Monthly Dividend	₹ 10.5360	₹ 10.6334
Quarterly Dividend	₹ 10.1160	—
Annual Dividend	—	₹ 10.1642

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

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

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Mar-16	0.2200	11.1345	0.2200	11.2922
28-Dec-17	0.1472	12.6239	0.1539	12.9702
23-Mar-18	0.1472	12.5526	0.1539	12.9188
MONTHLY DIVIDEND				
25-Jan-18	0.0468	10.6156	0.0502	10.7112
23-Feb-18	0.0468	10.5481	0.0502	10.6461
23-Mar-18	0.0468	10.5614	0.0502	10.6622
QUARTERLY DIVIDEND				
28-Sep-17	0.1338	10.3992	—	—
28-Dec-17	0.1204	10.1933	—	—
23-Mar-18	0.0401	10.1332	—	—
ANNUAL DIVIDEND				
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

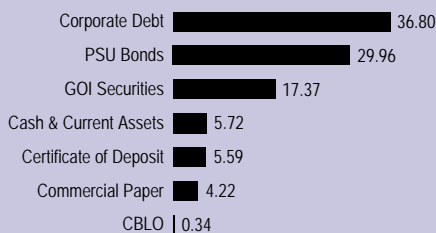
Issuer	% to Net Assets	Rating
GOI Securities	17.37	
8.39% Rajasthan SDL Special Mat 2022	10.49	SOV
8.60 Tamil Nadu SDL Mat 2023	2.65	SOV
Government Of India - Gilts - 8.27% 2020	1.76	SOV
Government Of India - Gilts - 6.84% 2022	1.68	SOV
6.68% GOI Mat 2031	0.79	SOV
PSU Bonds	29.96	
Power Finance Corporation Ltd.	9.41	CRISIL AAA
Rural Electrification Corporation Ltd.	4.35	CARE AAA
Bharat Petroleum Corporation Ltd.	4.25	CRISIL AAA
Exim Bank	4.24	CRISIL AAA
UP Power Corporation Limited	3.45	AA(IND)(SO)
National Bank For Agriculture & Rural Development	1.70	CRISIL AAA
National Highways Authority Of India	1.70	CRISIL AAA
Rural Electrification Corporation Ltd.	0.86	CRISIL AAA
Certificate Of Deposit	5.59	
Indusind Bank Ltd.	5.59	CRISIL A1+

Issuer	% to Net Assets	Rating
Commercial Paper	4.22	
Small Industries Development Bank Of India	4.22	CRISIL A1+
Corporate Debt	36.80	
SBI Cards And Payment Services	6.72	CRISIL AAA
Oriental Nagpur Betul Highway Ltd ¹	4.32	CRISIL AAA (SO)
Sansar Trust September 2016 VI ²	4.25	CRISIL AAA (SO)
ICICI Bank Ltd.	5.16	ICRA AA+
Indusind Bank Ltd.	4.32	CRISIL AA
Manav Investment & Trading Co. Ltd	4.30	ICRA AAA(SO)
Indiabulls Housing Finance Ltd.	4.30	ICRA AAA
Dewan Housing Finance Corporation Limited	2.60	CARE AAA
North Eastern Electric Power Corporation Limited	0.83	CARE AA
CBLO	0.34	
Cash & Current Assets	5.72	
Total	100.00	

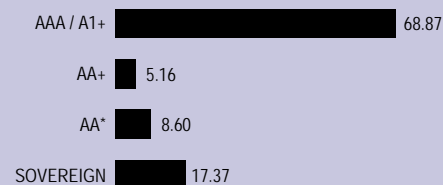
¹ NHA1 annuity road project

² Pool PTC representing receivables of Shriram Transport Finance

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.24	10,623.78	5.17	10,516.67	-0.27	9,972.71
Last 3 Years	8.19	12,667.55	8.10	12,634.86	6.35	12,030.66
Since Inception	9.92	14,686.00	9.85	14,648.16	8.35	13,850.89
Direct Plan - Growth Option						
Last 1 Year	7.10	10,709.94	5.17	10,516.67	-0.27	9,972.71
Last 3 Years	9.01	12,957.27	8.10	12,634.86	6.35	12,030.66
Since Inception	10.42	14,959.79	9.85	14,648.16	8.35	13,850.89

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

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

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

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. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

DHFL Pramerica Premier Bond Fund

(An Open Ended Income Scheme)

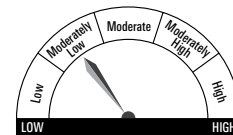
Rated AAAMfys by ICRA**

Details as on March 28, 2018

This product is suitable for investors who are seeking*

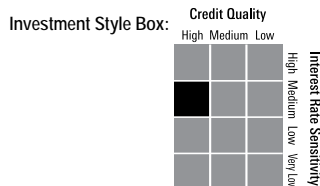
- Regular income over the medium term
- Investment in debt securities and money market instruments
- Degree of risk – MODERATELY LOW

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



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

Fund Details



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

Fund Manager: Mr. Rakesh Suri (Over 17 years of experience in Fixed Income Markets) 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 (Jan-Mar 2018) Average AUM (₹ in Cr): 1,074.01

Monthly Average AUM (₹ in Cr): 1,006.91

AUM as on 28/03/2018 (₹ in Cr): 1,001.93

Average Maturity: 2.36 yrs

Modified Duration: 2.00 yrs **Portfolio Yield:** 7.73%

Fund Manager's Report: The fund has invested in medium term high grade (mostly AAA) PSU/Corporate bonds. The fund increased duration during the month by 41 bps.

NAV	Regular Plan	Direct Plan
Growth	₹ 27.3689	₹ 28.8035
Monthly Dividend	₹ 13.2047	—
Quarterly Dividend	₹ 11.7011	₹ 12.8695
Annual Dividend	₹ 10.5866	₹ 11.7007
Half Yearly Bonus	₹ 12.7839	—

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

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

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

Dividend History

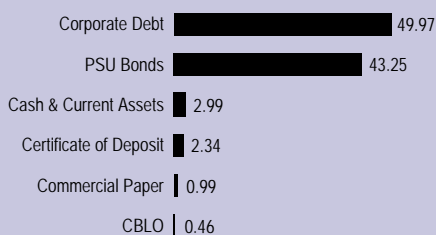
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
25-Jan-18	0.0535	13.2969	0.0669	15.6587
23-Feb-18	0.0535	13.2264	—	—
23-Mar-18	0.0535	13.2378	—	—
QUARTERLY DIVIDEND				
28-Sep-17	0.1405	12.1524	0.1539	13.2896
28-Dec-17	0.1405	11.9441	0.1606	13.1112
23-Mar-18	0.1405	11.8696	0.1606	13.0619
ANNUAL DIVIDEND				
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
PSU Bonds	43.25		Corporate Debt	49.97	
Power Finance Corporation Ltd.	9.94	CRISIL AAA	Bajaj Finance Ltd	10.10	CRISIL AAA
Rural Electrification Corporation Ltd.	7.42	CRISIL AAA	PNB Housing Finance Limited	8.89	CARE AAA
Power Grid Corporation Of India Ltd.	5.02	CRISIL AAA	Kotak Mahindra Prime Ltd	7.42	CRISIL AAA
Small Industries Development Bank Of India	5.01	CARE AAA	LIC Housing Finance Ltd.	4.94	CRISIL AAA
Housing & Urban Development Corporation Ltd	5.00	CARE AAA	Reliance Industries Ltd.	4.90	CRISIL AAA
Bharat Petroleum Corporation Ltd.	4.97	CRISIL AAA	Gruh Finance Limited	2.49	CRISIL AAA
National Bank For Agriculture & Rural Development	3.47	CRISIL AAA	Small Industries Development Bank Of India	2.47	CARE AAA
Indian Railway Finance Corporation Ltd	2.42	CARE AAA	Housing Development Finance Corporation Ltd.	2.45	CRISIL AAA
Certificate Of Deposit	2.34		HDB Financial Services Limited	2.45	CRISIL AAA
Axis Bank Ltd.	2.34	ICRA A1+	Ultratech Cement Ltd.	2.45	CRISIL AAA
Commercial Paper	0.99		Reliance Jio Infocomm Limited	1.20	CRISIL AAA
Exim Bank	0.99	CRISIL A1+	HDB Financial Services Limited	0.20	CARE AAA
			CBLO	0.46	
			Cash & Current Assets	2.99	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.15	10,515.50	5.17	10,516.67	-0.27	9,972.71
Last 3 Years	6.68	12,143.61	8.10	12,634.86	6.35	12,030.66
Last 5 Years	7.07	14,075.64	8.61	15,113.88	6.42	13,651.15
Since Inception	6.86	27,368.90	6.72	26,797.89	5.89	23,835.81
Direct Plan - Growth Option						
Last 1 Year	6.45	10,645.10	5.17	10,516.67	-0.27	9,972.71
Last 3 Years	7.76	12,515.65	8.10	12,634.86	6.35	12,030.66
Last 5 Years	8.12	14,778.28	8.61	15,113.88	6.42	13,651.15
Since Inception	7.93	14,912.09	8.57	15,382.18	6.56	13,947.35

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

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

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. 17, 23, 26-27

For performance of schemes managed by Puneet Pal refer page no. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

DHFL Pramerica Gilt Fund

(An Open Ended Gilt Scheme)

Details as on March 28, 2018

This product is suitable for investors who are seeking*

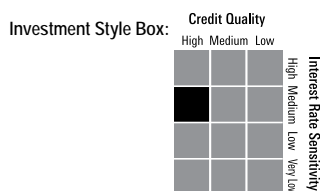
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

* 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 (Jan-Mar 2018) Average AUM (₹ in Cr): 149.68

Monthly Average AUM (₹ in Cr): 171.37

AUM as on 28/03/2018 (₹ in Cr): 167.62

Average Maturity: 4.47 yrs

Modified Duration: 3.49 yrs **Portfolio Yield:** 7.70%

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	₹ 19.0011	₹ 19.2524
Dividend	₹ 13.9293	₹ 14.0560
Half Yearly Bonus	₹ 12.6919	₹ 12.8670

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

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

Dividend History

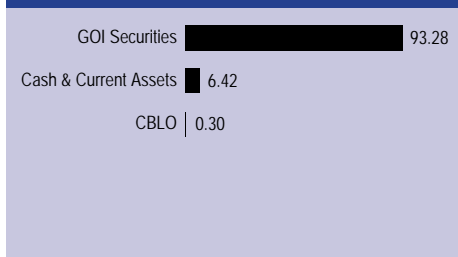
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
26-Sept-14	0.5971	13.0387	0.5971	13.0491
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995

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.

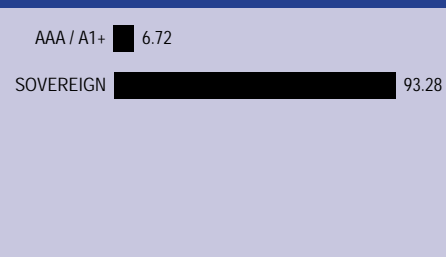
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Goi Securities	93.28		7.38% Maharashtra SDL Uday Mat 2022	14.77	SOV
8.27% Rajasthan SDL Special Mat 2022	30.41	SOV	8.45% Punjab SDL Special Mat 2023	6.11	SOV
8.18% Haryana SDL Mat 2022	21.21	SOV	6.68% GOI Mat 2031	5.51	SOV
8.39% Rajasthan SDL Special Mat 2022	15.27	SOV	CBLO	0.30	
			Cash & Current Assets	6.42	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		I-Sec MI-Bex ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	4.98	10,498.48	5.09	10,508.91	-0.27	9,972.71
Last 3 Years	7.48	12,419.53	8.23	12,679.20	6.35	12,030.66
Last 5 Years	7.84	14,589.07	8.78	15,236.57	6.42	13,651.15
Since Inception	7.05	19,001.10	8.58	21,723.86	6.16	17,566.97
Direct Plan - Growth Option						
Last 1 Year	5.32	10,532.47	5.09	10,508.91	-0.27	9,972.71
Last 3 Years	7.76	12,515.74	8.23	12,679.20	6.35	12,030.66
Last 5 Years	8.12	14,775.31	8.78	15,236.57	6.42	13,651.15
Since Inception	8.08	15,026.35	8.90	15,626.99	6.56	13,947.35

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. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

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

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

DHFL Pramerica Inflation Indexed Bond Fund

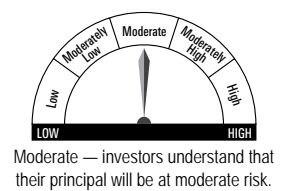
(An Open Ended Income Scheme)

Details as on March 28, 2018

This product is suitable for investors who are seeking*

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

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



Fund Details

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

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

Benchmark: I-Sec Composite Index

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

Quarterly (Jan-Mar 2018) Average AUM (₹ in Cr): 6.23

Monthly Average AUM (₹ in Cr): 6.16

AUM as on 28/03/2018 (₹ in Cr): 6.17

Average Maturity: 1.88 yrs

Modified Duration: 1.44 yrs

Portfolio Yield: 7.53%

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	₹ 13.0782	₹ 13.5080
Regular Dividend	₹ 12.6145	₹ 13.0214
Monthly Dividend	₹ 11.1893	₹ 11.2728
Quarterly Dividend	₹ 10.8230	₹ 10.8110
Bonus	₹ 13.0862	—

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Dec-17	0.1539	12.8965	0.1606	13.2891
23-Mar-18	0.1539	12.8125	0.1606	13.2270
MONTHLY DIVIDEND				
25-Jan-18	0.0468	11.2874	0.0502	11.3691
23-Feb-18	0.0468	11.2379	0.0502	11.3226
23-Mar-18	0.0468	11.2310	0.0502	11.3180
QUARTERLY DIVIDEND				
28-Sep-17	0.1338	11.3268	0.1338	11.2653
28-Dec-17	0.1338	11.0695	0.1338	11.0353
23-Mar-18	0.1338	10.9947	0.1338	10.9825

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

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

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

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Weighted Average Expense Ratio for the month of March 28, 2018 for DPLCF - Regular Plan: 2.51%, DPLCF - Direct Plan: 1.26%, DPDEF - Regular Plan: 2.70%, DPDEF - Direct Plan: 0.95%, DPMOF - Regular Plan: 2.66%, DPMOF - Direct Plan: 1.13%, DPLTEF - Regular Plan: 2.36%, DPLTEF - Direct Plan: 0.76%, DPBAF - Regular Plan: 2.56%, DPBAF - Direct Plan: 1.31%, DPEIF - Regular Plan: 1.25%, DPEIF - Direct Plan: 0.40%, DPEEF - Regular Plan: 2.12%, DPEEF - Direct Plan: 1.46%, DPGAOF - Regular Plan: 2.12%, DPGAOF - Direct Plan: 1.46%, DPAF - Regular Plan: 0.96%, DPAF - Direct Plan: 0.40%, DPPBF - Regular Plan: 1.16%, DPPBF - Direct Plan: 0.26%, DPBPDF - Regular Plan: 0.74%, DPBPDF - Direct Plan: 0.27%, DPSTFRF - Regular Plan: 0.49%, DPSTFRF - Direct Plan: 0.26%, DPUSTF - Regular Plan: 0.49%, DPUSTF - Direct Plan: 0.26%, DPIAF - Regular Plan: 2.46%, DPIAF - Direct Plan: 1.25%, DPGF - Regular Plan: 0.75%, DPGF - Direct Plan: 0.19%, DPLIBF - Regular Plan: 1.12%, DPLIBF - Direct Plan: 0.32%, DPCOF - Regular Plan: 1.70%, DPCOF - Direct Plan: 0.83%, DPMTIF - Regular Plan: 1.03%, DPMTIF - Direct Plan: 0.30%, DPSMF - Regular Plan: 1.26%, DPSMF - Direct Plan: 0.43%, DPLDF - Regular Plan: 1.10%, DPLDF - Direct Plan: 0.62%, DPICPF - Regular Plan: 0.20%, DPICPF - Direct Plan: 0.11%, DPDBF - Regular Plan: 1.50%, DPDBF - Direct Plan: 0.80%.

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

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

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

Portfolio

Issuer	% to Net Assets	Rating
GOI Securities	41.58	
8.39% Rajasthan SDL Special Mat 2019	19.66	SOV
8.27% Rajasthan SDL Special Mat 2023	12.53	SOV
7.19 Kerala SDL Mat 2027	8.06	SOV
8.39% Rajasthan SDL Uday Mat 2020	1.32	SOV

Issuer	% to Net Assets	Rating
Corporate Debt	17.75	
LIC Housing Finance Ltd.	9.74	CRISIL AAA
Reliance Industries Ltd.	8.01	CRISIL AAA
Cash & Current Assets	40.67	
Total	100.00	

Asset Allocation (%)

GOI Securities	41.58
Cash & Current Assets	40.67
Corporate Debt	17.75

Credit Quality Profile (%)

AAA / A1+	58.42
SOVEREIGN	41.58

Performance (CAGR)

Period	Fund		I-Sec Composite Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.44	10,543.53	5.10	10,509.91	-0.27	9,972.71
Last 3 Years	8.83	12,893.12	8.05	12,618.44	6.35	12,030.66
Since Inception	6.66	13,073.58	9.88	14,799.55	8.42	13,996.03
Direct Plan - Growth Option						
Last 1 Year	6.34	10,633.96	5.10	10,509.91	-0.27	9,972.71
Last 3 Years	9.70	13,204.42	8.05	12,618.44	6.35	12,030.66
Since Inception	7.30	13,403.04	9.88	14,799.55	8.42	13,996.03

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

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

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

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. 17-19, 21-25

Different plans have a different expense structure. For Total Expense Ratio as on March 28, 2018 refer page no. 25

Performance of Other Funds (CAGR)

Details as on March 28, 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 4*		11.61	6.21	6.21	8.41	10.57	9.79	CRISIL Hybrid 85 + 15 Conservative Index	January 24, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 5*		11.51	6.21	5.68	8.41	9.26	9.79		March 01, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 6*		5.14	6.21	2.55	8.41	9.77	9.79		May 03, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 7*		6.07	6.21	3.28	8.41	8.65	9.79		July 03, 2012	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 11		3.34	6.21	2.52	8.41	7.86	9.79		February 08, 2013	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 12		3.47	6.21	1.43	8.41	6.98	9.79		March 22, 2013	Alok Agarwal	August 22, 2016
										Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 13		4.60	6.21	5.61	8.41	—	—	April 08, 2013	Alok Agarwal	August 22, 2016	
									Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 17		3.06	6.21	3.26	8.41	—	—	November 07, 2013	Alok Agarwal	August 22, 2016	
									Rakesh Suri	November 07, 2013	
DHFL Pramerica Hybrid Fixed Term Fund - Series 34		7.20	6.21	5.60	8.41	—	—	February 20, 2015	Alok Agarwal	August 22, 2016	
									Rakesh Suri	February 20, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 37		6.13	6.21	2.85	8.41	—	—	March 31, 2015	Alok Agarwal	August 22, 2016	
									Rakesh Suri	March 31, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 39		6.75	7.02	—	—	—	—	June 17, 2015	Alok Agarwal	August 22, 2016	
									Rakesh Suri	June 17, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 40		7.51	7.02	—	—	—	—	July 13, 2015	Alok Agarwal	August 22, 2016	
									Rakesh Suri	July 13, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 41		6.78	7.02	—	—	—	—	August 07, 2015	Alok Agarwal	August 22, 2016	
									Rakesh Suri	August 07, 2015	

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

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.

Performance of Other Funds (CAGR) Cont...

Details as on March 28, 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 Fixed Maturity Plan-Series 38		5.90	5.06	7.31	8.10	—	—	CRISIL Composite Bond Fund Index	October 08, 2013	Rakesh Suri	October 08, 2013
DHFL Pramerica Fixed Maturity Plan-Series 45		7.03	5.06	8.07	8.10	—	—		February 04, 2014	Rakesh Suri	February 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 47		7.07	5.06	8.06	8.10	—	—		February 12, 2014	Rakesh Suri	February 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 54		7.11	5.06	8.17	8.10	—	—		March 12, 2014	Rakesh Suri	March 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 57		4.73	6.11	7.07	7.89	—	—	CRISIL Short Term Bond Fund Index	March 20, 2014	Rakesh Suri	March 20, 2014
DHFL Pramerica Fixed Maturity Plan-Series 58		4.89	6.11	6.52	7.89	—	—		March 24, 2014	Rakesh Suri	March 24, 2014
DHFL Pramerica Fixed Maturity Plan-Series 61		7.01	5.06	7.92	8.10	—	—	CRISIL Composite Bond Fund Index	March 28, 2014	Rakesh Suri	March 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 62		5.00	6.11	7.30	7.89	—	—	CRISIL Short Term Bond Fund Index	March 25, 2014	Rakesh Suri	March 25, 2014
DHFL Pramerica Fixed Maturity Plan-Series 63		7.21	5.06	8.13	8.10	—	—	CRISIL Composite Bond Fund Index	March 27, 2014	Rakesh Suri	March 27, 2014
DHFL Pramerica Fixed Maturity Plan-Series 66		4.89	6.11	6.50	7.89	—	—	CRISIL Short Term Bond Fund Index	April 28, 2014	Rakesh Suri	April 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 68		4.82	6.11	6.59	7.89	—	—		May 16, 2014	Rakesh Suri	May 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 69		5.83	6.11	6.98	7.89	—	—		May 23, 2014	Rakesh Suri	May 23, 2014
DHFL Pramerica Fixed Maturity Plan-Series 70		4.45	6.11	6.47	7.89	—	—		June 16, 2014	Rakesh Suri	June 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 72		5.78	6.11	7.60	7.89	—	—		July 04, 2014	Rakesh Suri	July 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 86		7.39	5.06	9.09	8.10	—	—	CRISIL Composite Bond Fund Index	March 31, 2015	Rakesh Suri	March 31, 2015
DHFL Pramerica Fixed Maturity Plan-Series 87		7.12	5.06	8.32	8.10	—	—		March 25, 2015	Rakesh Suri	March 25, 2015
DHFL Pramerica Fixed Maturity Plan-Series 91		7.25	5.06	—	—	—	—		June 09, 2015	Rakesh Suri	June 09, 2015
DHFL Pramerica Fixed Maturity Plan-Series 95		6.85	5.06	—	—	—	—		December 08, 2015	Rakesh Suri	December 08, 2015
DHFL Pramerica Large Cap Fund - Series 1		10.70	11.76	3.15	7.37	—	—	Nifty 50	March 24, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 2		11.24	11.76	—	—	—	—		April 07, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Large Cap Fund - Series 3		10.59	11.76	—	—	—	—		April 28, 2015	Alok Agarwal	July 27, 2017
DHFL Pramerica Tax Plan		12.79	13.51	9.96	9.29	17.72	15.78	S&P BSE 200	March 20, 2006	Avinash Agarwal	July 27, 2017
DHFL Pramerica Fixed Duration Fund - Series 29		6.74	5.06	—	—	—	—	CRISIL Composite Bond Fund Index	August 08, 2016	Rakesh Suri	August 08, 2016
DHFL Pramerica Fixed Duration Fund - Series 31		6.52	5.06	—	—	—	—	CRISIL Composite Bond Fund Index	August 23, 2016	Rakesh Suri	August 23, 2016
DHFL Pramerica Fixed Duration Fund - Series AA		8.74	5.06	—	—	—	—	CRISIL Composite Bond Fund Index	November 30, 2016	Rakesh Suri	November 30, 2016
DHFL Pramerica Fixed Duration Fund - Series AB		8.46	5.06	—	—	—	—	CRISIL Composite Bond Fund Index	February 17, 2017	Rakesh Suri	February 17, 2017
DHFL Pramerica Fixed Duration Fund - Series AC		8.17	5.06	—	—	—	—	CRISIL Composite Bond Fund Index	March 07, 2017	Rakesh Suri	March 07, 2017
DHFL Pramerica Fixed Duration Fund - Series AE		6.77	5.06	—	—	—	—	CRISIL Composite Bond Fund Index	March 21, 2017	Rakesh Suri	March 21, 2017
DHFL Pramerica Fixed Duration Fund - Series AF		7.86	5.06	—	—	—	—	CRISIL Composite Bond Fund Index	March 24, 2017	Rakesh Suri	March 24, 2017
DHFL Pramerica Fixed Duration Fund - Series AG		6.80	5.06	—	—	—	—	CRISIL Composite Bond Fund Index	March 23, 2017	Rakesh Suri	March 23, 2017
DHFL Pramerica Dual Advantage Fund - Series 1		6.31	6.21	—	—	—	—	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. Returns for the above mentioned benchmarks have been calculated using TRI values. 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 March 28, 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^
Last 1 Year	1,20,000	1,19,009.19	-1.56	3.70
Last 3 Years	3,60,000	4,09,781.09	8.66	11.28
Last 5 Years	6,00,000	8,07,785.76	11.89	11.63
Since Inception	18,20,000	60,17,976.17	14.44	13.68

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^
Last 1 Year	1,20,000	1,19,214.18	-1.24	3.84
Last 3 Years	3,60,000	4,21,297.80	10.56	12.86
Since Inception	3,60,000	4,21,297.80	10.56	12.86

Date of Inception: Regular Plan: March 04, 2015. Alok Agarwal managing this fund since July 27, 2017. 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 Free Float Midcap 100^
Last 1 Year	1,20,000	1,18,780.50	-1.92	0.26
Last 3 Years	3,60,000	4,12,434.76	9.10	15.92
Since Inception	5,20,000	6,65,424.69	11.42	18.21

Date of Inception: Regular Plan: December 02, 2013. Avinash Agarwal (Equity Portion) managing this fund since August 2016. Kumaresh Ramakrishnan (Debt Portion) managing this fund since March 2016. 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^
Last 1 Year	1,20,000	1,20,392.25	0.62	3.84
Since Inception	2,70,000	3,11,682.15	12.95	14.27

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 Balanced Advantage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Balanced Advantage Fund	DHFL Pramerica Balanced Advantage Fund	CRISIL Hybrid 35+65 - Aggressive Index^
Last 1 Year	1,20,000	1,20,265.17	0.41	3.90
Last 3 Years	3,60,000	3,97,020.09	6.51	11.01
Last 5 Years	6,00,000	7,62,616.60	9.57	12.13
Since Inception	16,90,000	40,18,543.09	11.50	11.69

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 Abhisek Bahinipati (Debt Portion) is managing this scheme since December 2017.

DHFL Pramerica Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Arbitrage Fund	DHFL Pramerica Arbitrage Fund	Nifty 50 Arbitrage Index^
Last 1 Year	1,20,000	1,23,765.43	6.00	4.47
Last 3 Years	3,60,000	3,94,805.33	6.13	5.09
Since Inception	4,30,000	4,81,513.34	6.29	5.40

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 Income Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Equity Income Fund	DHFL Pramerica Equity Income Fund	70% Nifty 50 Arbitrage and 30% Nifty 50^
Last 1 Year	1,20,000	1,21,993.86	3.16	4.33
Last 3 Years	3,60,000	3,97,133.42	6.53	7.04
Last 5 Years	6,00,000	7,45,662.63	8.66	7.87
Since Inception	17,00,000	31,22,465.82	8.14	NA

Date of Inception: Regular Plan: January 29, 2004. Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Abhisek Bahinipati (Debt Portion) is managing this fund since December 2017.

^Benchmark. NA - Not Available. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Returns for the benchmark have been calculated using TRI values. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

How to read the Factsheet

Fund Manager:

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

Application Amount for Fresh Subscription:

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

Minimum Additional Amount:

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

Yield to Maturity:

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

SIP:

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

NAV:

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

Benchmark:

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

Entry Load:

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

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

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

Exit load:

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

Modified Duration:

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

Standard Deviation:

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

Sharpe Ratio:

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

Beta:

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

AUM:

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

Holdings:

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

Nature of Scheme:

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

Rating Profile:

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

Portfolio Turnover:

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

R-Squared:

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

Average Maturity:

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

Portfolio Yield:

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

Total Expense Ratio:

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

DHFL Pramerica Power Goals : Details as on 1st April, 2018	
Long - term Average P/E of Nifty 50	19.22
Last 20 Days Moving Average of Nifty 50	24.99
Applicable P/E Variation Band	Between 21% to 30%
Initial Asset Allocation	40% Allocation to Equity
Re - balancing Allocation	0% 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 21% to 30%

SIP Returns	5 Years	
	P/E Based Strategy	Nifty
Minimum	8.44%	0.64%
Maximum	25.67%	21.06%
Average	16.35%	11.33%

Lumpsum Returns	5 Years	
	P/E Based Strategy	Nifty
Minimum	8.32%	2.44%
Maximum	23.30%	12.76%
Average	14.60%	7.02%

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



- Save tax upto Rs.46,350*
- Grow wealth
- Live your dreams



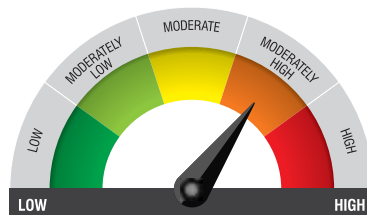
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This product is suitable for investors who are seeking*:

- 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



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*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. Additionally, long term capital gains tax is exempt on equity oriented funds. 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.



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