

FUND FACT SHEET

JUNE 2017





BUILT TO PERFORM



DHFL Pramerica Large Cap Fund

Investment has grown around **15 times** in **14 years**

Returns Since Inception of **20.60% p.a.** as on June 30, 2017

Inception Date: Jan 21, 2003. NAV at Inception: ₹10.00. NAV on June 30, 2017: ₹149.14
 All data provided for Regular Plan - Growth Option. During the same period, scheme benchmark (Nifty 50) has grown 9.20 times, a return of 16.63% p.a.
 Scheme is an open ended equity scheme.

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

Performance of DHFL Pramerica Large Cap Fund - Regular Plan - Growth Option (CAGR) as on June 30, 2017

Period	Investment Amount (INR)	Fund		Nifty 50 [^]		SENSEX#	
		Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Since Inception	10,000	20.60	1,49,140.00	16.63	92,024.94	16.98	96,033.42
Last 5 Years	10,000	16.53	21,499.49	12.50	18,029.94	12.13	17,731.49
Last 3 Years	10,000	12.65	14,299.14	7.74	12,508.82	6.75	12,166.94
Last 1 Year	10,000	16.12	11,611.65	14.88	11,487.92	14.53	11,453.00

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

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

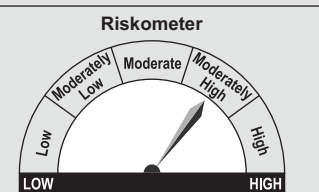
Date of Inception: Regular Plan: January 21, 2003. **Fund Manager:** Akash Singhania

Akash Singhania managing this fund since December 2012. For performance of other schemes managed by the fund manager look inside the factsheet.

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

This product is suitable for investors who are seeking*

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



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

www.dhflpramericamf.com

☎ 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.

	Page No.
Market Review	3
DHFL Pramerica Large Cap Fund (An Open Ended Equity Scheme)	4
DHFL Pramerica Diversified Equity Fund (An Open Ended Equity Scheme)	5
DHFL Pramerica Midcap Opportunities Fund (An Open Ended Equity Scheme)	6
DHFL Pramerica Long Term Equity Fund (An Open Ended Equity Linked Savings Scheme (ELSS) with a lock-in period of 3 years)	7
DHFL Pramerica Balanced Advantage Fund (An Open Ended Balanced Scheme)	8
DHFL Pramerica Top Euroland Offshore Fund (An Open Ended Overseas Fund of Funds Scheme)	9
DHFL Pramerica Global Agribusiness Offshore Fund (An Open Ended Overseas Fund of Funds Scheme)	10
DHFL Pramerica Arbitrage Fund (An Open Ended Equity Scheme)	11
DHFL Pramerica Equity Income Fund (An Open Ended Equity Scheme)	12
DHFL Pramerica Income Advantage Fund (An Open Ended Income Scheme)	13
DHFL Pramerica Insta Cash Plus Fund (An Open Ended Liquid Scheme)	14
DHFL Pramerica Ultra Short Term Fund (An Open Ended Income Scheme)	15
DHFL Pramerica Low Duration Fund (An Open Ended Income Scheme)	16
DHFL Pramerica Short Term Floating Rate Fund (An Open Ended Income Scheme)	17
DHFL Pramerica Short Maturity Fund (An Open Ended Income Scheme)	18
DHFL Pramerica Banking and PSU Debt Fund (An Open Ended Income Scheme)	19
DHFL Pramerica Credit Opportunities Fund (An Open Ended Income Scheme)	20
DHFL Pramerica Dynamic Bond Fund (An Open Ended Income Scheme)	21
DHFL Pramerica Medium Term Income Fund (An Open Ended Income Scheme)	22
DHFL Pramerica Premier Bond Fund (An Open Ended Income Scheme)	23
DHFL Pramerica Gilt Fund (An Open Ended Gilt Scheme)	24
DHFL Pramerica Inflation Indexed Bond Fund (An Open Ended Income Scheme)	25
Performance of Other Funds	26
How to read the Factsheet	28

Equity Market

The market that was

Indian equities had a mixed month heading into the GST rollout and ahead of the Q1 earnings season. During the month midcap index outperformed its large cap peers. Nifty 50 was down by 1% and NSE Midcap Free Float 100 Index was up by 1.2%.

During the month Realty, Healthcare and Consumer sectors were the outperformers while Banking, Capital Goods, Auto and IT sectors were the laggards. Banking sector turned negative as the RBI identified 12 accounts to initiate bankruptcy proceedings and farm loan waivers raised concerns of impact on fiscal deficit and credit discipline. Pharmaceutical sector was one of the biggest gainers in June post months of underperformance.

May trade deficit widened further in April as imports continued to grow led by surge in gold imports. CPI inflation for May dropped to a record low of 2.18% v/s 3% in April led by decline in food and fuel inflation. In addition core CPI inflation declined too. April IIP was subdued at 3.1% v/s 3.8% yoy in March dragged down by capital goods and consumer durables.

Going Forward

After GST roll-out, implementation and adaptation would be the key going forward. The short-term impact of GST could be neutral for the broader economy. Production processes will likely take some time to align with the new framework as firms adjust to the input tax credit system and get a handle on the working capital requirements. The economy stands to gain over the long term as efficiency gains and higher government revenues translate into higher growth potential.

RBI maintained status quo on policy rates in-line with expectations but lowered SLR by 50bps and also relaxed housing loan risk weights. Post UPs announcement of farm loan waiver, states of Maharashtra, Punjab and Karnataka have also announced farm loan waivers during the month. The domino effect is expected to spill over to a few other states. While the fiscal impact could be limited via staggered pay-out, the credit culture distortion and impact on consumption needs close monitoring. Cumulative rainfall is 6% above the normal levels on an aggregate basis (over June 1st-July 2nd).

The three years of the NDA government has brought macro-economic stability, implementation of key reforms and has pushed market to all-time highs. Flows into equity markets continued with FIIs net buying US\$ 360million in June taking their YTD investments closer to US\$ 8billion. DIIs were also net buyers during the month of US\$ 1billion. Risks to market are mostly linked to global factors such as fiscal and monetary policies in the US and Euro region and crude prices. Emergence of equities as reliable long term asset class is clearly happening as seen in the flows. We have the right ingredients for a secular and structural growth story and short term volatility notwithstanding, India offers a strong wealth creation opportunity from a medium to long term perspective.

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

	May 2017	June 2017	Change (in bps)
Overnight rate (NSE MIBOR)	5.80%	6.25%	45
1 yr CD	6.73%	6.63%	-10
10 yr GOI yield	6.66%	6.51%	-15
USD/INR	64.51	64.58	0.07
IIP (Monthly with 2 month lag)	2.70%	3.10%	40
CPI (Monthly with 1 month lag)	2.99%	2.18%	-81
5 Yr AAA PSU spread (bps)	50	61	11
5 Yr OIS	6.57%	6.29%	-28
US 10 Yr yield	2.20%	2.30%	10
CRR	4.00%	4.00%	0
REVERSE REPO	6.00%	6.00%	0
REPO	6.25%	6.25%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

Inflation

Consistent with the trend of falling inflation, May's CPI came in at 2.18%, slightly lower than market forecasts. The reading reaffirmed the view of a benign trend in prices across categories led primarily by food which has not seen the usual summer spikes. Notably, Cereals and Pulses continue to see softness. Pulses particularly have seen a decline of 21% in price levels in the last 6 months. This was largely the outcome of higher acreages sown under pulses in the last monsoon, with the area under cultivation rising by almost 25%. Other factors helping lower food inflation include a prompt supply side response and easing of distribution bottlenecks under this Government for the last three years. Besides MSP hikes have been modest and selectively higher for categories such as Pulses in the last year which have helped the output.

Core inflation also continues to decline gradually aiding a fall in CPI. Based on current momentum in food and other categories, CPI is set for a further decline in the coming months and should print below 2% for the next few months.

Liquidity and Rates

Liquidity continues to remain in surplus despite the recent suction measures employed by RBI. The net system balance remains at around INR 2.7 trn, post the draining out of INR 1 trn through MSS and INR 0.9 trn through CMBs.

Liquidity remains in surplus as the natural drain rate under remonetisation remains uneven and slower than anticipated. In addition, RBI is also believed to be intervening in the Foreign Exchange markets to prevent the INR strengthening sharply, which is leading to infusion of equivalent INR in the domestic market. Ongoing Govt spending in H1 is also leading to higher system liquidity.

Post market closing on June 30th, RBI announced an OMO sale for INR 100 billion, as an additional measure to suck out liquidity. So far, excess liquidity has been drained through the issuance of MSS and CMBs. As outlined in the liquidity framework issued at the time of the February 2017 monetary policy, RBI has chosen the issue of dated G secs to suck out durable liquidity, referring to the excess liquidity which is likely to remain in the system even after the employment of short term measures. The move is also in line with RBI's stated stance in the February policy of gradually moving to 'liquidity neutrality' with a chosen timeline of March 2018.

It is likely that the OMO sale of INR 100 billion will be followed up through a series of issuances of dated securities. The timing appears opportune given that large sale G sec redemptions (aggregating almost INR 550 billion) are due in July 2017.

Despite being a quarter ending month, the short end money market rates remain well supported and did not show any signs of an upward pressure. Given limited supply of securities at the short end, and large pools of short term liquidity especially with mutual funds, most of the issuances were readily absorbed. Yields on short end money market securities as a result remained stable in the month.

Overnight rates have also remained stable and were mostly fixing in the 6.10-6.20% band, inside the operative rate of 6.25%.

Fund Manager's view

The tailwind of stable macro, softer inflation readings for May and a relatively dovish RBI stance at the monetary policy fuelled hopes of future rate easing, driving a short term rally in G secs and bonds. As against 6.66% at the end of the previous month, the 10 year GOI benchmark rallied to close at 6.51%. Bonds were unable to keep pace with the rally, resulting in a widening of their spreads versus G secs.

A rate cut at the August or future policies is in no way a 'given'. However, expectations of further weakness in inflation combined with a softer tone and RBI's acknowledgement of shift in CPI to a lower than earlier forecast trajectory are likely to keep bonds and G secs in a positive bias. The ongoing OMO sale to suck out liquidity is currently countering some of the positive sentiment, leading to a G sec and bond sell off by 10 to 15 bps. Ability of RBI to conduct any future OMO sales in a non-disruptive manner will be very critical to ensure that the rally is not halted.

GST was implemented starting July 1st and it is still in its early days to assess any initial impact. The progress and the efficient roll-out combined with the system's ability to respond to any glitches in a prompt manner will remain important. Given the categorisations of key items especially of mass and daily use consumption under the lower buckets of 0%, 5% and 12%, it does appear that GST may remain non inflationary.

Monsoon progress in June has been satisfactory. IMD had revised its end May forecast for the season upwards by 2% to 98% on its initial estimate. Sowing data is satisfactory and is higher by almost 19% over the same period last year.

In balance, we retain our preference advising investors in fixed income to remain positioned in the mid segment of the yield curve in duration products with average maturity ranging from 3-5 years. Investors preferring lesser volatility are advised to stay at the short / mid segment of the curve through the selection of products with average maturities between 1-3 years.

DHFL Pramerica Large Cap Fund

(An Open-Ended Equity Scheme)

Details as on June 30, 2017

This product is suitable for investors who are seeking*

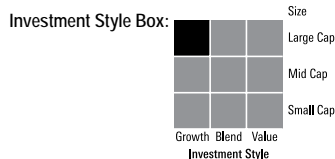
- Capital growth over the long term
- Investment in equity and equity related securities.
- Degree of risk – MODERATELY HIGH

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



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

Fund Details



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

Fund Manager: Mr. Akash Singhania (Equity portion) (Over 10 years of experience in financial market) Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: Nifty 50

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 274.41

Monthly Average AUM (₹ in Cr): 289.10

AUM as on 30/06/2017 (₹ in Cr.): 292.52

Portfolio Turnover: 0.89

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 14.67%

Standard Deviation of Benchmark (Annual): 15.80%

Beta: 0.91 **Sharpe Ratio***:** 0.36 **Tracking Error:** 3.26%

*** Risk Free Rate assumed to be 6.60% (based on MIBOR as on 30/06/2017)

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 149.14	₹ 157.03
Dividend	₹ 18.58	₹ 21.48
Bonus	₹ 20.08	₹ 20.92

Load Structure²: Entry Load: NA. Exit Load: 1% if the investor redeems within 1 year from the date of allotment of units.

²No 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

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

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	11.51	Ferrous Metals	1.84
Maruti Suzuki India Ltd.	4.44	Tata Steel Ltd.	0.93
Tata Motors Ltd.	2.37	JSW Steel Ltd.	0.90
Mahindra & Mahindra Ltd.	1.84	Finance	7.23
Hero Motocorp Ltd.	1.08	Housing Development Finance Corporation Ltd.	4.69
Eicher Motors Ltd.	0.92	LIC Housing Finance Ltd.	2.54
Bajaj Auto Ltd.	0.86	Gas	0.99
Auto Ancillaries	2.69	Petronet Lng Ltd.	0.99
Bosch Ltd.	1.63	Industrial Capital Goods	1.10
MRF Ltd.	1.05	Bharat Electronics Ltd.	1.10
Banks	27.10	Media & Entertainment	2.35
HDFC Bank Ltd.	6.49	Zee Entertainment Enterprises Ltd.	2.35
ICICI Bank Ltd.	5.30	Non - Ferrous Metals	1.08
Kotak Mahindra Bank Ltd.	3.92	Hindustan Zinc Ltd.	1.08
Indusind Bank Ltd.	3.79	Oil	1.18
State Bank of India	2.81	Oil & Natural Gas Corporation Ltd.	1.18
Axis Bank Ltd.	2.74	Petroleum Products	5.81
Yes Bank Ltd.	2.05	Reliance Industries Ltd	3.77
Cement	4.64	Indian Oil Corporation Ltd.	1.05
Shree Cements Ltd.	2.61	Bharat Petroleum Corporation Ltd.	0.98
Ultratech Cement Ltd.	2.03	Pharmaceuticals	2.69
Chemicals	0.96	Sun Pharmaceutical Ind Ltd.	1.71
Pidilite Industries Ltd.	0.96	Lupin Ltd.	0.98
Construction Project	3.92	Power	2.25
Larsen & Toubro Ltd.	3.92	Power Grid Corporation Of India Ltd.	1.44
Consumer Non Durables	12.56	NTPC Ltd.	0.82
ITC Ltd.	4.87	Software	8.83
Hindustan Unilever Ltd.	1.66	Infosys Ltd.	5.28
Berger Paints (I) Ltd.	1.05	Tata Consultancy Services Ltd.	3.55
Emami Ltd.	1.03	Telecom - Services	1.30
Britannia Industries Ltd.	1.01	Bharti Airtel Ltd.	1.30
Godrej Consumer Products Ltd.	0.99	Cash & Current Assets	-0.04
Kansai Nerolac Paints Ltd.	0.98	Total	100.00
Marico Ltd.	0.97		

Performance (CAGR)

Period	Fund		Nifty 50 [^]		SENSEX [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	16.12	11,611.65	14.88	11,487.92	14.53	11,453.00
Last 3 Years	12.65	14,299.14	7.74	12,508.82	6.75	12,166.94
Last 5 Years	16.53	21,499.49	12.50	18,029.94	12.13	17,731.49
Since Inception	20.60	1,49,140.00	16.63	92,024.94	16.98	96,033.42
Direct Plan - Growth Option						
Last 1 Year	17.93	11,792.58	14.88	11,487.92	14.53	11,453.00
Last 3 Years	14.16	14,881.54	7.74	12,508.82	6.75	12,166.94
Since Inception	16.88	20,163.07	11.02	15,999.23	10.70	15,791.79

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

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

Akash Singhania managing this fund since December 2012.

For performance of schemes managed by Akash Singhania refer page no. 4, 5, 7, 9-10, 27

SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Large Cap Fund	DHFL Pramerica Large Cap Fund	Nifty 50
Last 1 Year	1,20,000	1,32,689.40	20.32	19.03
Last 3 Years	3,60,000	4,31,005.93	12.07	9.83
Last 5 Years	6,00,000	8,87,311.39	15.67	11.80
Since Inception	17,30,000	58,05,085.69	15.40	12.62

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

Akash Singhania managing this fund since December 2012.

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

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

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

DHFL Pramerica Diversified Equity Fund

(An Open Ended Equity Scheme)

Details as on June 30, 2017

This product is suitable for investors who are seeking*

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

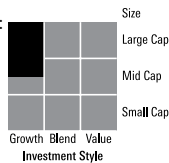
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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

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

Fund Manager: Mr. Akash Singhania (Equity portion) (Over 10 years of experience in financial market) Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: S&P BSE 200 Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 72.42

Monthly Average AUM (₹ in Cr): 73.80

AUM as on 30/06/2017 (₹ in Cr.): 73.57

Portfolio Turnover: 2.29

Fund Manager's Report: During the month the fund increased weightage in Construction, Consumer Durables, Finance and Media & Entertainment.

NAV	Regular Plan	Direct Plan
Growth	₹ 12.49	₹ 12.70
Dividend	₹ 12.49	₹ 12.70

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).

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	3.73	Ferrous Metals	1.11
Maruti Suzuki India Ltd.	1.96	JSW Steel Ltd.	1.11
Tata Motors Ltd.	1.76	Finance	11.89
Auto Ancillaries	7.48	Bajaj Finance Ltd.	2.80
Bosch Ltd.	1.90	LIC Housing Finance Ltd.	2.62
Amara Raja Batteries Ltd.	1.83	Repco Home Finance Ltd.	2.24
Suprajit Engineering Ltd.	1.60	Mahindra & Mahindra Financial Services Ltd	1.17
MRF Ltd.	1.16	Cholamandalam Investment & Finance Co. Ltd.	1.07
Exide Industries Ltd.	0.99	Bajaj Finserv Ltd.	1.01
Banks	22.48	IDFC Ltd.	0.98
ICICI Bank Ltd.	3.90	Gas	1.94
HDFC Bank Ltd.	3.82	Indraprastha Gas Ltd.	1.01
Indusind Bank Ltd.	3.42	Petronet LNG Ltd.	0.94
Kotak Mahindra Bank Ltd.	2.34	Industrial Capital Goods	2.08
Axis Bank Ltd.	1.90	Siemens Ltd.	1.09
State Bank Of India	1.86	Bharat Electronics Ltd.	0.99
RBL Bank Ltd.	1.73	Industrial Products	3.50
The Federal Bank Ltd.	1.23	Supreme Industries Ltd.	2.17
City Union Bank Ltd.	1.20	Fag Bearings India Ltd.	1.33
Yes Bank Ltd.	1.09	Media & Entertainment	3.87
Cement	4.15	Zee Entertainment Enterprises Ltd.	1.60
Shree Cements Ltd.	3.11	PVR Ltd.	1.15
The Ramco Cements Ltd.	1.04	Inox Leisure Ltd.	1.12
Chemicals	1.64	Non - Ferrous Metals	1.08
Pidilite Industries Ltd.	1.64	Hindustan Zinc Ltd.	1.08
Commercial Services	1.13	Pesticides	1.90
Quess Corp Ltd.	1.13	Rallis India Ltd.	0.99
Construction	3.09	PI Industries Ltd.	0.91
Somany Ceramics Ltd.	2.00	Petroleum Products	2.92
Kajaria Ceramics Ltd.	1.09	Indian Oil Corporation Ltd.	0.99
Construction Project	1.99	Hindustan Petroleum Corporation Ltd.	0.97
Voltas Ltd.	1.99	Bharat Petroleum Corporation Ltd.	0.96
Consumer Durables	3.77	Pharmaceuticals	2.14
Greenply Industries Ltd.	1.87	Sun Pharmaceutical Ind Ltd.	1.21
Blue Star Ltd.	0.98	Lupin Ltd.	0.94
Whirlpool Of India Ltd.	0.93	Software	3.05
Consumer Non Durables	9.91	Infosys Ltd.	3.05
Kansai Nerolac Paints Ltd.	3.29	Textile Products	3.30
Britannia Industries Ltd.	2.26	Page Industries Ltd.	3.30
Berger Paints (I) Ltd.	2.01	Cash & Current Assets	1.84
Godrej Consumer Products Ltd.	1.18	Total	100.00
Emami Ltd.	1.17		

Performance (CAGR)

Period	Fund		S&P BSE 200 Index [^]		NIFTY 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	24.03	12,403.18	18.08	11,808.36	14.88	11,488.00
Since Inception	10.03	12,490.00	5.13	11,234.54	2.83	10,670.48
Direct Plan - Growth Option						
Last 1 Year	25.25	12,524.65	18.08	11,808.36	14.88	11,488.00
Since Inception	10.82	12,700.00	5.13	11,234.54	2.83	10,670.48

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

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

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

Akash Singhania managing this fund since March 2016.

For performance of schemes managed by Akash Singhania refer page no. 4, 5, 7, 9-10, 27

SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Diversified Equity Fund	DHFL Pramerica Diversified Equity Fund	S&P BSE 200 Index
Last 1 Year	1,20,000	1,33,152.66	21.09	18.61
Since Inception	2,60,000	3,20,185.55	15.37	14.08

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

Akash Singhania managing this fund since March 2016.

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

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

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

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

DHFL Pramerica Midcap Opportunities Fund

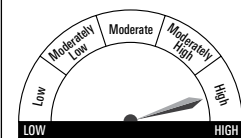
(An open-ended equity scheme)

Details as on June 30, 2017

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

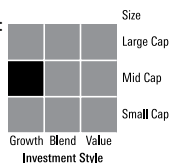
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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

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) 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 (Apr-Jun 2017) Average AUM (₹ in Cr): 152.11

Monthly Average AUM (₹ in Cr): 151.55

AUM as on 30/06/2017 (₹ in Cr): 149.92

Portfolio Turnover: 1.23

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 18.80	₹ 19.20
Dividend	₹ 14.86	₹ 16.74

Load Structure: 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.

*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 (₹)
28-Mar-16	0.25	12.4900	0.25	12.6300
29-Sep-16	0.30	14.4400	—	—
29-Dec-16	0.30	12.8400	—	—
24-Mar-17	0.30	14.5500	—	—
29-Jun-17	0.30	14.9900	—	—

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	9.14	Industrial Capital Goods	4.65
Exide Industries Ltd.	5.00	Bharat Electronics Ltd.	2.69
MRF Ltd.	2.73	Siemens Ltd.	1.96
Bosch Ltd.	1.40	Industrial Products	10.89
Banks	17.05	Mahindra Cie Automotive Ltd.	3.74
The Federal Bank Ltd.	4.06	NRB Bearing Ltd.	3.17
Kotak Mahindra Bank Ltd.	3.28	Greaves Cotton Ltd.	2.38
State Bank Of India	2.74	Kirloskar Oil Engines Ltd.	1.60
DCB Bank Ltd.	2.52	Media & Entertainment	6.86
Indusind Bank Ltd.	1.97	Jagran Prakashan Ltd.	3.07
City Union Bank Ltd.	1.41	Inox Leisure Ltd.	2.47
ICICI Bank Ltd.	1.06	Zee Entertainment Enterprises Ltd.	1.31
Cement	1.39	Non - Ferrous Metals	2.02
The Ramco Cements Ltd.	1.39	Hindustan Zinc Ltd.	2.02
Construction	3.46	Pesticides	2.62
Oberoi Realty Ltd.	1.91	Rallis India Ltd.	2.62
Somany Ceramics Ltd.	1.55	Petroleum Products	5.01
Construction Project	1.22	Castrol India Ltd.	2.70
Voltas Ltd.	1.22	Indian Oil Corporation Ltd.	2.31
Consumer Durables	1.67	Pharmaceuticals	4.89
Century Plyboards (India) Ltd.	1.67	Abbott India Ltd.	2.56
Consumer Non Durables	7.04	Sanofi India Ltd.	2.33
CCL Products India Ltd.	2.03	Software	5.56
Procter & Gamble Hygiene & Healthcare Ltd.	1.71	Persistent Systems Ltd.	2.64
Kansai Nerolac Paints Ltd.	1.47	Oracle Financial Services Software Ltd.	1.93
Colgate Palmolive (India) Ltd.	1.11	Larsen & Toubro Infotech Ltd.	1.00
Emami Ltd.	0.72	Transportation	2.50
Finance	4.10	The Great Eastern Shipping Company Ltd.	1.36
LIC Housing Finance Ltd.	2.72	Container Corporation Of India Ltd.	1.15
Mahindra & Mahindra Financial Services Ltd	1.38	Cash & Current Assets	3.66
Gas	6.26	Total	100.00
Indraprastha Gas Ltd.	2.47		
Gujarat State Petronet Ltd.	2.06		
Petronet LNG Ltd.	1.73		

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	23.44	12,344.06	28.32	12,832.35	14.88	11,488.00
Last 3 Years	14.29	14,932.49	16.89	15,977.21	7.74	12,508.91
Since Inception	19.29	18,800.00	26.09	22,921.46	12.65	15,312.21
Direct Plan - Growth Option						
Last 1 Year	24.59	12,459.44	28.32	12,832.35	14.88	11,488.00
Last 3 Years	15.00	15,213.95	16.89	15,977.21	7.74	12,508.91
Since Inception	20.00	19,200.00	26.09	22,921.46	12.65	15,312.21

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 June 30, 2017 refer page no. 25

Avinash Agarwal managing this fund since August 2016. No other Schemes are managed by Avinash Agarwal.

SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Midcap Opportunities Fund	DHFL Pramerica Midcap Opportunities Fund	Nifty Free Float Midcap 100
Last 1 Year	1,20,000	1,33,130.04	21.05	23.83
Last 3 Years	3,60,000	4,41,354.47	13.71	18.47
Since Inception	4,30,000	5,67,684.98	15.68	21.01

Date of Inception: Regular Plan: December 02, 2013. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure.

Avinash Agarwal managing this fund since August 2016.

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.

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

DHFL Pramerica Long Term Equity Fund

(Formerly known as DHFL Pramerica Tax Savings Fund)

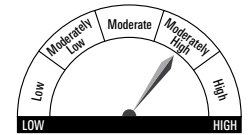
(An Open Ended Equity Linked Savings Scheme (ELSS) with a lock-in period of 3 years)

Details as on June 30, 2017

This product is suitable for investors who are seeking*

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

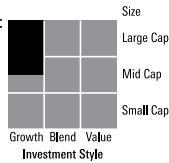
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment 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. Akash Singhania (Equity portion) (Over 10 years of experience in financial market) Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: S&P BSE 200 Index

Option: Dividend (Payout) and Growth.

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 108.17

Monthly Average AUM (₹ in Cr): 118.39

AUM as on 30/06/2017 (₹ in Cr): 122.08

Portfolio Turnover: 2.00

Fund Manager's Report: During the month the fund increased weightage in Construction and Petroleum Products; decreased weightage in Banks.

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.94	₹ 13.11
Dividend	₹ 11.99	₹ 12.16

Load Structure: 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).

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.1500	0.24	12.3200

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	3.19	Finance	11.63
Maruti Suzuki India Ltd.	1.77	LIC Housing Finance Ltd.	2.31
Tata Motors Ltd.	1.42	Bajaj Finance Ltd.	2.25
Auto Ancillaries	7.51	Repco Home Finance Ltd.	1.82
Suprajit Engineering Ltd.	2.22	PNB Housing Finance Ltd.	1.18
Amara Raja Batteries Ltd.	1.79	Mahindra & Mahindra Financial Services Ltd	1.05
Bosch Ltd.	1.53	Cholamandalam Investment & Finance Co. Ltd.	1.01
Exide Industries Ltd.	0.99	Bajaj Finserv Ltd.	1.01
MRF Ltd.	0.98	IDFC Ltd.	1.00
Banks	20.90	Gas	2.03
ICICI Bank Ltd.	3.40	Indraprastha Gas Ltd.	1.04
HDFC Bank Ltd.	3.38	Petronet LNG Ltd.	0.99
Indusind Bank Ltd.	3.15	Healthcare Services	0.96
Yes Bank Ltd.	2.10	Dr. Lal Path Labs Ltd.	0.96
Kotak Mahindra Bank Ltd.	1.80	Industrial Capital Goods	2.81
Axis Bank Ltd.	1.70	Siemens Ltd.	1.75
RBL Bank Ltd.	1.58	Bharat Electronics Ltd.	1.06
State Bank Of India	1.57	Industrial Products	3.72
City Union Bank Ltd.	1.30	Supreme Industries Ltd.	1.81
The Federal Bank Ltd.	0.92	Fag Bearings India Ltd.	1.46
Cement	3.39	Asiral Poly Technik Ltd	0.45
Shree Cements Ltd.	2.36	Media & Entertainment	3.82
The Ramco Cements Ltd.	1.02	Zee Entertainment Enterprises Ltd.	1.61
Chemicals	1.65	PVR Ltd.	1.15
Pidilite Industries Ltd.	1.65	Inox Leisure Ltd.	1.06
Commercial Services	1.37	Non - Ferrous Metals	0.97
Quess Corp Ltd.	1.37	Hindustan Zinc Ltd.	0.97
Construction	3.08	Pesticides	3.24
Somany Ceramics Ltd.	2.09	Bayer Cropscience Ltd.	1.21
Kajaria Ceramics Ltd.	0.98	PI Industries Ltd.	1.03
Construction Project	1.69	Rallis India Ltd.	0.99
Voltas Ltd.	1.69	Petroleum Products	2.83
Consumer Durables	3.94	Bharat Petroleum Corporation Ltd.	1.05
Greenply Industries Ltd.	2.03	Indian Oil Corporation Ltd.	0.95
Blue Star Ltd.	0.98	Hindustan Petroleum Corporation Ltd.	0.84
Whirlpool Of India Ltd.	0.93	Pharmaceuticals	2.96
Consumer Non Durables	9.55	Lupin Ltd.	1.04
Kansai Nerolac Paints Ltd.	2.70	Sun Pharmaceutical Ind Ltd.	1.00
Britannia Industries Ltd.	2.12	Piramal Enterprises Ltd.	0.92
Berger Paints (I) Ltd.	1.61	Software	3.44
Emami Ltd.	1.06	Infosys Ltd.	2.53
Godrej Consumer Products Ltd.	1.03	Mindtree Ltd.	0.91
Marico Ltd.	1.03	Textile Products	2.88
Ferrous Metals	1.00	Page Industries Ltd.	2.88
JSW Steel Ltd.	1.00	Cash & Current Assets	1.46
		Total	100.00

Performance (CAGR)

Period	Fund		S&P BSE 200 Index [^]		NIFTY 50 [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	23.59	12,359.00	18.08	11,808.36	14.88	11,488.00
Since Inception	18.05	12,940.44	17.50	12,846.32	15.51	12,510.30
Direct Plan - Growth Option						
Last 1 Year	24.86	12,485.71	18.08	11,808.36	14.88	11,488.00
Since Inception	19.04	13,110.00	17.50	12,846.32	15.51	12,510.30

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 June 30, 2017 refer page no. 25

Akash Singhania managing this fund since March 2016. For performance of schemes managed by Akash Singhania refer page no. 4, 5, 7, 9-10, 27

SIP Performance (CAGR)

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

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	DHFL Pramerica Long Term Equity Fund	DHFL Pramerica Long Term Equity Fund	S&P BSE 200 Index
Last 1 Year	1,20,000	1,35,621.43	25.18	18.61
Since Inception	1,80,000	2,14,370.66	24.19	19.61

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

Akash Singhania managing this fund since March 2016.

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

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

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

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

DHFL Pramerica Balanced Advantage Fund

(An Open Ended Balanced Scheme)

Details as on June 30, 2017

This product is suitable for investors who are seeking*

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

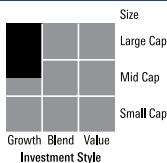
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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

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

Benchmark: CRISIL Balanced Fund - Aggressive Index

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

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 170.88

Monthly Average AUM (₹ in Cr): 176.43

AUM as on 30/06/2017 (₹ in Cr.): 175.34

Portfolio Turnover: 0.66

For Debt part of the Portfolio:	
Average Maturity: 2.99 yrs	Modified Duration: 2.31 yrs
Portfolio Yield: 8.36%	

Volatility Measures	1 Year##	6 Years
Standard Deviation of Fund (Annual)	6.49%	13.79%
Standard Deviation of Benchmark (Annual)	7.27%	10.46%
Beta	0.78	1.24
Sharpe Ratio***	1.12	0.24
Tracking Error	3.60%	5.33%

*** Risk Free Rate assumed to be 6.60% (based on MIBOR as on 30/06/2017)

Fund Manager's Report: During the month the fund increased weightage in Banks, Fertilisers, Metals and Petroleum Products; decreased weightage in Media & Entertainment and Software.

NAV:	Regular Plan	Direct Plan
Growth	₹ 64.01	₹ 67.35
Dividend	₹ 15.04	₹ 23.79
Monthly Dividend	₹ 23.91	₹ 24.17
Quarterly Dividend	₹ 16.27	₹ 16.13

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
DIVIDEND				
29-Dec-16	0.30	14.11	0.45	22.14
24-Mar-17	0.28	15.12	0.45	23.83
29-Jun-17	0.27	15.23	0.43	24.09
MONTHLY DIVIDEND				
28-Apr-17	0.15	24.12	0.15	24.31
26-May-17	0.15	23.86	0.15	24.08
30-Jun-17	0.15	23.91	0.15	24.17
QUARTERLY DIVIDEND				
24-Mar-17	—	—	0.05	15.88
29-Jun-17	—	—	0.27	16.31

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

Portfolio

Issuer	% to Net Assets	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
Auto	0.82		Media & Entertainment	3.97	
Maruti Suzuki India Ltd.	0.82		Inox Leisure Ltd.	2.35	
Auto Ancillaries	6.46		Jagran Prakashan Ltd.	1.62	
MRF Ltd.	1.95		Non - Ferrous Metals	0.90	
Bosch Ltd.	1.73		Hindustan Zinc Ltd.	0.90	
Amara Raja Batteries Ltd.	1.68		Pesticides	2.27	
Sundram Fasteners Ltd.	1.10		Monsanto India Ltd.	2.27	
Banks	15.64	-0.92	Petroleum Products	1.97	-1.97
HDFC Bank Ltd.	8.01		Reliance Industries Ltd.	1.10	-0.32
Kotak Mahindra Bank Ltd.	3.54		Castrol India Ltd.	0.87	-0.87
Indusind Bank Ltd.	2.43	-0.92	Pharmaceuticals	6.28	
ICICI Bank Ltd.	1.65		Abbott India Ltd.	2.68	
Chemicals	2.17		Sanofi India Ltd.	2.01	
Aarti Industries Ltd.	2.17		Sun Pharmaceutical Ind Ltd.	1.58	
Construction	3.93		Power	2.46	
Oberoi Realty Ltd.	1.79		Power Grid Corporation Of India Ltd.	2.46	
Prestige Estates Projects Ltd.	1.15		Software	6.41	
Cera Sanitaryware Ltd.	0.99		HCL Technologies Ltd.	3.49	
Consumer Non Durables	8.20	-4.20	Persistent Systems Ltd.	2.92	
ITC Ltd.	3.32	-3.32	Equity Holdings	66.48	-6.32
CCL Products India Ltd.	2.38		Corporate Debt	25.79	
Berger Paints (I) Ltd.	1.62		Government Bond And Treasury Bill	2.19	
Godrej Consumer Products Ltd.	0.88	-0.88	Fixed Deposits	1.14	
Fertilisers	0.79		Cash & Current Assets	4.40	
Coromandel International Ltd.	0.79		Total	100.00	
Industrial Products	4.22				
Fag Bearings India Ltd.	2.64				
Cummins India Ltd.	1.58				

Performance (CAGR)

Period	Fund		CRISIL Balanced Fund - Aggressive Index [^]		Nifty 50#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	13.88	11,387.65	13.85	11,384.51	14.88	11,488.00
Last 3 Years	9.60	13,168.07	9.08	12,981.34	7.74	12,508.91
Last 5 Years	14.48	19,669.93	11.73	17,419.25	12.50	18,026.14
Since Inception	14.85	64,010.00	11.26	41,795.44	13.21	52,761.98
Direct Plan - Growth Option						
Last 1 Year	15.40	11,540.44	13.85	11,384.51	14.88	11,488.00
Last 3 Years	11.02	13,686.24	9.08	12,981.34	7.74	12,508.91
Since Inception	14.34	18,266.88	10.75	15,828.81	11.02	15,999.23

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

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

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

For performance of schemes managed by Alok Agarwal refer page no. 8, 12, 13, 26

SIP Performance (CAGR)

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

Period	Investment	Amount (Rs.)		Returns (Annualised) (%)	
		DHFL Pramerica Balanced Advantage Fund	DHFL Pramerica Balanced Advantage Fund	CRISIL Balanced Fund - Aggressive Index	CRISIL Balanced Fund - Aggressive Index
Last 1 Year	1,20,000	1,28,365.48	13.27	14.09	
Last 3 Years	3,60,000	4,08,793.09	8.45	9.76	
Last 5 Years	6,00,000	8,23,471.68	12.63	11.18	
Since Inception	16,00,000	38,42,407.64	12.30	10.53	

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

Alok Agarwal (Equity Portion) managing this scheme since June 2016 and Rakesh Suri (Debt Portion) managing this scheme since March 2016. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

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

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

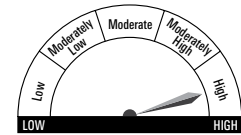
DHFL Pramerica Top Euroland Offshore Fund

(An Open-Ended Overseas Fund of Funds Scheme)

Details as on June 30, 2017

- This product is suitable for investors who are seeking*
- Capital growth over the long term
 - Investment in units of overseas mutual funds having diversified portfolio.
 - Degree of risk – HIGH

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



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

Fund Details

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

Fund Manager: Mr. Akash Singhania (For investments in Foreign Securities) (Over 10 years of experience in financial market) and Mr. Kumaresh Ramakrishnan (For investments in Indian Market) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

Underlying Fund: Deutsche Invest I Top Euroland

Benchmark: MSCI EMU Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 6.17

Monthly Average AUM (₹ in Cr): 5.97

AUM as on 30/06/2017 (₹ in Cr): 5.90

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.70	₹ 13.17
Dividend	₹ 11.67	₹ 10.18

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

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

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

Dividend History - Regular Plan

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

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

Portfolio of DHFL Pramerica Top Euroland Offshore Fund as of June 30, 2017

Issuer	% to Net Assets
Deutsche Invest I Top Euroland IC	90.60
Cash & Current Assets	9.40
Total	100.00

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

Security	Ending Weight (% of equity)
Allianz SE (Financials)	5.3
LVMH Moët Hennessy Vuitton SE (Consumer Disc)	4.7
Total SA (Energy)	4.2
Schneider Electric SE (Industrials)	4.1
BNP Paribas (Financials)	4.1
BANCO SANTANDER SA (Financials)	3.8
SAP SE (Information Technology)	3.7
ING Group NV (Financials)	3.7
BASF SE (Materials)	3.4
Bayer AG (Health Care)	3.1

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

Country	%
France	33.2
Germany	29.3
Netherlands	14.0
Spain	13.9
Italy	5.4
Denmark	2.7
Great Britain	1.2
Belgium	1.2
Austria	1.0

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	16.19	11,619.40	20.46	12,045.57	14.88	11,488.00
Last 3 Years	-0.34	9,898.67	1.06	10,320.51	7.74	12,508.91
Last 5 Years	6.79	13,892.47	11.69	17,385.26	12.50	18,026.14
Since Inception	2.47	12,700.00	1.97	12,109.86	7.95	21,171.43
Direct Plan - Growth Option						
Last 1 Year	17.17	11,717.08	20.46	12,045.57	14.88	11,488.00
Last 3 Years	0.43	10,130.77	1.06	10,320.51	7.74	12,508.91
Since Inception (CAGR)	6.48	13,262.84	8.87	14,653.30	11.02	15,999.23

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

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

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

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

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

Akash Singhania (for investment in Foreign Securities) managing this fund since March 2016 and Kumaresh Ramakrishnan (for investment in Indian Market) managing this fund since March 2016.

For performance of schemes managed by Akash Singhania refer page no. 4, 5, 7, 9-10, 27

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

DHFL Pramerica Global Agribusiness Offshore Fund

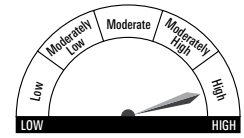
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on June 30, 2017

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

Fund Manager: Mr. Akash Singhania (For investments in Foreign Securities) (Over 10 years of experience in financial market) and Mr. Kumaresh Ramakrishnan (For investments in Indian Market) (Over 19 years of experience in Fixed Income markets as Fund Manager & Analyst).

Underlying Fund: Deutsche Invest I Global Agribusiness

Benchmark: MSCI World Index

Option: Dividend (Payout/Reinvestment) and Growth.

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 13.73

Monthly Average AUM (₹ in Cr): 12.90

AUM as on 30/06/2017 (₹ in Cr): 12.30

NAV	Regular Plan	Direct Plan
Growth	₹ 13.83	₹ 14.32
Dividend	₹ 12.97	₹ 14.32

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 June 30, 2017

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	93.45
Net Cash & Current Assets	6.55
Total	100.00

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

Security	Ending Weight (% of equity)
Monsanto Co	5.7
Agrium Inc.	5.1
CF Industries Holdings Inc.	4.9
Unilever NV	3.7
KWS SAAT AG	3.5
Dow Chemical Co/The	3.3
FMC Corp	3.3
Evonik Industris AG	3.0
Vilmorin & CIE SA	3.0
Yara International ASA	2.8

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

Country	%
United States	39.0
Canada	12.2
France	7.1
Netherlands	6.8
Germany	6.5
Brazil	5.7
Japan	4.4
Great Britain	3.8
Norway	3.4
Cayman Islands	1.8

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	3.13	10,313.20	13.11	11,310.64	14.88	11,488.00
Last 3 Years	-6.07	8,286.40	7.84	12,543.33	7.74	12,508.91
Last 5 Years	0.51	10,259.50	14.80	19,945.19	12.50	18,026.14
Since Inception	4.65	13,830.00	15.66	28,245.40	8.91	18,384.02
Direct Plan - Growth Option						
Last 1 Year	3.99	10,399.42	13.11	11,310.64	14.88	11,488.00
Last 3 Years	-5.35	8,478.39	7.84	12,543.33	7.74	12,508.91
Since Inception	0.27	10,120.14	14.70	18,526.38	11.02	15,999.23

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

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

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

Akash Singhania (for investment in Foreign Securities) managing this fund since March 2016 and Kumaresh Ramakrishnan (for investment in Indian Market) managing this fund since March 2016.

For performance of schemes managed by Akash Singhania refer page no. 4, 5, 7, 9-10, 27

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

DHFL Pramerica Arbitrage Fund

(An Open Ended Equity Scheme)

Details as on June 30, 2017

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Fund Manager: Mr. Utkarsh Katkoria (Over 8 years of experience in financial service sector) & Hitash Dang (Over 19 years of experience in Equity Markets, Sales and Business Development) (w.e.f. May 22, 2017) (Equity portion) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 19 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: Nifty 50 Arbitrage Index

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

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 563.85

Monthly Average AUM (₹ in Cr): 545.33

AUM as on 30/06/2017 (₹ in Cr): 476.88

Portfolio Turnover: 3.45

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.1116	₹ 12.3007
Regular Dividend	₹ 11.4632	₹ 11.7434
Monthly Dividend	₹ 10.5430	₹ 10.6672
Quarterly Dividend	₹ 10.7067	₹ 10.8298
Annual Dividend	₹ 11.0517	₹ 11.2317

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
28-Mar-16	0.1200	10.8364	0.1200	11.0579
29-Aug-16	0.0300	11.0249	0.0500	11.2869
26-Sep-16	0.0400	11.0411	0.0600	11.2885
MONTHLY DIVIDEND				
16-Feb-17	0.0500	10.5513	0.0500	10.6535
17-Apr-17	0.0500	10.5578	0.0500	10.6697
16-May-17	0.0500	10.5486	0.0500	10.6653
QUARTERLY DIVIDEND				
29-Dec-16	0.0800	10.7435	0.0800	10.8557
24-Mar-17	0.1300	10.8049	0.1400	10.9314
29-Jun-17	0.1400	10.8298	0.1500	10.9624
ANNUAL DIVIDEND				
23-Jun-16	1.0000	11.3878	1.0000	11.4996

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

Portfolio

Issuer	% to Net Assets	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
Auto	9.81	-9.81	IDFC Ltd.	1.53	-1.53
Maruti Suzuki India Ltd.	5.70	-5.70	Reliance Capital Ltd.	0.43	-0.43
Tata Motors Ltd.	4.12	-4.12	Media & Entertainment	4.55	-4.55
Banks	5.02	-5.02	Sun TV Network Ltd.	4.30	-4.30
Indusind Bank Ltd.	2.23	-2.23	TV 18 Broadcast Ltd.	0.26	-0.26
The Federal Bank Ltd.	2.08	-2.08	Oil	3.57	-3.57
Yes Bank Ltd.	0.71	-0.71	Oil & Natural Gas Corporation Ltd.	3.57	-3.57
Cement	9.79	-9.79	Petroleum Products	3.30	-3.30
Century Textiles & Industries Ltd.	6.85	-6.85	Reliance Industries Ltd.	3.30	-3.30
The India Cements Ltd.	1.86	-1.86	Power	8.38	-8.38
Jaiprakash Associates Ltd.	1.09	-1.09	Power Grid Corporation Of India Ltd.	6.48	-6.48
Chemicals	0.17	-0.17	JSW Energy Ltd.	1.48	-1.48
Tata Chemicals Ltd.	0.17	-0.17	Reliance Power Ltd.	0.42	-0.42
Consumer Non Durables	0.19	-0.19	Equity Holdings	65.12	-65.12
ITC Ltd.	0.13	-0.13	Corporate Debt	8.97	
Tata Global Beverages Ltd.	0.06	-0.06	Fixed Deposits	14.89	
Ferrous Metals	5.05	-5.05	Cash & Current Assets	11.02	
JSW Steel Ltd.	5.05	-5.05	Total	100.00	
Finance	15.26	-15.26			
Indiabulls Housing Finance Ltd.	9.03	-9.03			
Housing Development Finance Corporation Ltd.	4.28	-4.28			

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.26	10,625.98	5.43	10,542.69	6.53	10,653.00
Since Inception	6.97	12,111.60	6.67	12,015.45	7.55	12,300.54
Direct Plan - Growth Option						
Last 1 Year	6.83	10,682.70	5.43	10,542.69	6.53	10,653.00
Since Inception	7.55	12,300.70	6.67	12,015.45	7.55	12,300.54

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

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

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20.

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

DHFL Pramerica Equity Income Fund

(An Open Ended Equity Scheme)

Details as on June 30, 2017

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: 75% of CRISIL Liquid Fund Index and 25% in Nifty 50

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

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 32.20

Monthly Average AUM (₹ in Cr): 32.62

AUM as on 30/06/2017 (₹ in Cr): 32.35

Portfolio Turnover: 0.80

NAV	Regular Plan	Direct Plan
Growth	₹ 28.6091	₹ 29.8673
Monthly Dividend	₹ 11.8288	₹ 12.1952
Quarterly Dividend	₹ 11.4909	₹ 12.0303
Annual Dividend	₹ 15.2661	—

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Apr-17	0.0800	11.8973	0.0850	12.2444
26-May-17	0.0800	11.8321	0.0850	12.1864
30-Jun-17	0.0800	11.8288	0.0850	12.1952
QUARTERLY DIVIDEND				
29-Dec-16	0.2400	11.3546	0.2400	11.8031
24-Mar-17	0.2200	11.6820	0.2300	12.1891
29-Jun-17	0.2200	11.6648	0.2300	12.2115
ANNUAL DIVIDEND				
26-Mar-13	0.8000	12.9874	—	—
28-Mar-14	0.4800	12.0200	—	—
26-Sept-14	0.9000	12.2533	—	—

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

Portfolio

Issuer	% to Net Assets	% of Nav to Derivatives	Issuer	% to Net Assets	% of Nav to Derivatives
Auto	5.69	-5.69	Industrial Products	2.89	
Maruti Suzuki India Ltd.	5.69	-5.69	Fag Bearings India Ltd.	1.86	
Auto Ancillaries	3.08		Cummins India Ltd.	1.04	
MRF Ltd.	1.06		Media & Entertainment	4.64	-2.52
Amara Raja Batteries Ltd.	0.75		Sun TV Network Ltd.	2.52	-2.52
Bosch Ltd.	0.72		Jagran Prakashan Ltd.	1.10	
Sundram Fasteners Ltd.	0.55		Inox Leisure Ltd.	1.02	
Banks	6.84		Pesticides	1.82	
HDFC Bank Ltd.	4.03		Monsanto India Ltd.	1.82	
Kotak Mahindra Bank Ltd.	1.89		Pharmaceuticals	9.45	-5.90
Indusind Bank Ltd.	0.91		Sun Pharmaceutical Ind Ltd.	6.46	-5.90
Chemicals	1.12		Sanofi India Ltd.	1.54	
Aarti Industries Ltd.	1.12		Abbott India Ltd.	1.45	
Construction	1.85		Power	1.17	
Oberoi Realty Ltd.	0.73		Power Grid Corporation Of India Ltd.	1.17	
Prestige Estates Projects Ltd.	0.58		Software	3.41	
Cera Sanitaryware Ltd.	0.54		HCL Technologies Ltd.	1.72	
Consumer Non Durables	17.68	-15.68	Persistent Systems Ltd.	1.69	
Godrej Consumer Products Ltd.	9.57	-9.57	Equity Holdings	66.80	-36.96
Asian Paints Ltd.	4.91	-4.91	Corporate Debt	13.62	
ITC Ltd.	1.20	-1.20	Fixed Deposits	9.24	
CCL Products India Ltd.	1.18		Cash & Current Assets	10.34	
Berger Paints (I) Ltd.	0.81		Total	100.00	
Ferrous Metals	7.17	-7.17			
JSW Steel Ltd.	7.17	-7.17			

Performance (CAGR)

Period	Fund		75% of CRISIL Liquid Fund Index and 25% in Nifty 50 ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.58	10,858.41	9.56	10,955.64	11.69	11,169.00
Last 3 Years	11.36	13,814.95	7.98	12,593.94	11.15	13,735.81
Last 5 Years	9.49	15,737.43	11.91	17,559.01	8.46	15,012.21
Since Inception	8.15	28,609.10	15.38	68,108.06	5.82	21,359.26
Direct Plan - Growth Option						
Last 1 Year	9.94	10,994.04	9.56	10,955.64	11.69	11,169.00
Last 3 Years	12.44	14,221.78	7.98	12,593.94	11.15	13,735.81
Since Inception	10.71	15,800.46	7.16	13,646.58	8.20	14,251.28

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 CRISIL MIP Blended Fund Index to 75% of CRISIL Liquid Fund Index and 25% in Nifty 50 w.e.f. January 12, 2015, pursuant to change in fundamental attributes of the scheme.

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

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

For performance of schemes managed by Alok Agarwal refer page no. 8, 12, 13, 26

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

DHFL Pramerica Income Advantage Fund

(An Open Ended Income Scheme)

Details as on June 30, 2017

This product is suitable for investors who are seeking*

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

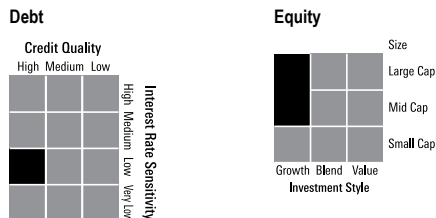
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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

Fund Details

Investment Style Box:



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

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

Benchmark: CRISIL MIP Blended Fund Index

Option: Dividend (Payout & Reinvestment) and Growth.

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 20.62

Monthly Average AUM (₹ in Cr): 20.29

AUM as on 30/06/2017 (₹ in Cr): 20.19

Portfolio Turnover: 0.78

Average Maturity: 1.22 yrs

Modified Duration: 1.07 yrs

Portfolio Yield: 8.25%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 20.2622	₹ 21.1311
Dividend	₹ 10.6095	—
Monthly Dividend	—	₹ 10.1022

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

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

Dividend History - Regular Plan

Record Date	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND		
28-Apr-17	0.0468	10.7266
26-May-17	0.0468	10.6428
30-Jun-17	0.0468	10.6095

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.

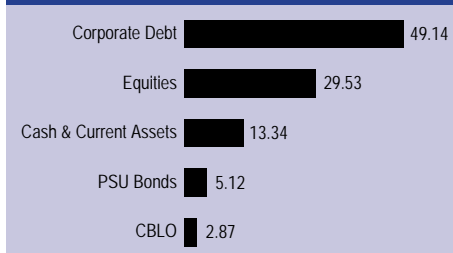
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
PSU Bonds	5.12		Power Grid Corporation Of India Ltd.	1.43	
State Bank Of India	5.12	CARE AA+	Bosch Ltd.	1.16	
Corporate Debt	49.14		Sanofi India Limited	1.13	
Edelweiss Commodities Services Limited	9.72	ICRA AA	Aarti Industries Limited	1.07	
Oriental Hotels Limited [§]	9.46	CARE A+	Inox Leisure Limited	1.06	
Religare Finvest	9.27	IND AA-	Sun Pharmaceutical Industries Ltd.	1.03	
Music Broadcast Pvt Ltd [†]	9.00	CRISIL AA	Cummins India Ltd.	0.96	
Shriram Transport Finance Co. Ltd.	7.45	IND AA+	Indusind Bank Ltd.	0.88	
ECL Finance Ltd	2.55	CARE AA	Amara Raja Batteries Ltd	0.87	
Kotak Mahindra Prime Ltd	1.70	CRISIL AAA	Oberoi Realty Ltd	0.86	
Equities	29.53		CCL Products (India) Limited	0.85	
HDFC Bank Ltd.	3.89		Jagran Prakashan Limited	0.82	
Kotak Mahindra Bank Ltd.	2.37		Berger Paints Limited	0.81	
HCL Technologies Ltd.	1.73		Cera Sanitaryware Limited	0.57	
Abbott India Limited	1.69		CBLO	2.87	
MRF Ltd.	1.69		Cash & Current Assets	13.34	
Fag Bearings India Limited	1.65		Total	100.00	
Monsanto India Ltd	1.56				
Persistent Systems Limited	1.45				

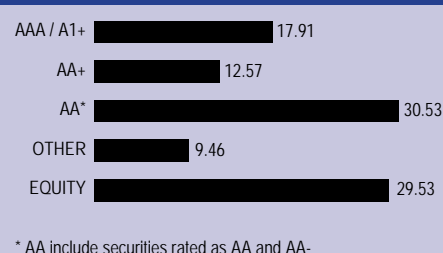
Jagran Prakashan Group

§ Majority owned by Indian Hotels - Taj

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL MIP Blended Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.81	10,881.43	12.07	11,206.91	11.69	11,169.00
Last 3 Years	7.74	12,509.77	10.56	13,519.16	11.15	13,735.81
Last 5 Years	7.59	14,417.37	10.15	16,222.09	8.46	15,012.21
Since Inception	7.58	20,262.20	7.98	21,004.04	7.27	19,708.80
Direct Plan - Growth Option						
Last 1 Year	9.87	10,986.90	12.07	11,206.91	11.69	11,169.00
Last 3 Years	8.76	12,868.65	10.56	13,519.16	11.15	13,735.81
Since Inception	8.61	14,498.28	9.89	15,279.89	8.20	14,251.28

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

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

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

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

For performance of schemes managed by Alok Agarwal refer page no. 8, 12, 13, 26

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

DHFL Pramerica Insta Cash Plus Fund

(An Open Ended Liquid Scheme)

Rated AAAMfys by ICRA**

Details as on June 30, 2017

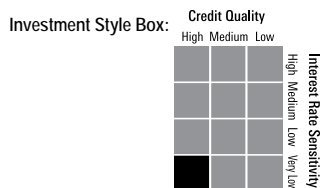
- This product is suitable for investors who are seeking*
- Liquidity and generate income in the short term
 - Investment in debt and money market securities with maturity upto 91 days only
 - Degree of risk – LOW

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



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

Fund Details



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

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 19 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Rahul Dedhia (Over 7 years of experience in Financial Services)

Benchmark: CRISIL Liquid Fund Index

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

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 8,038.30

Monthly Average AUM (₹ in Cr): 8,142.72

AUM as on 30/06/2017 (₹ in Cr): 6,078.88

Average Maturity: 0.17 yrs

Modified Duration: 0.16 yrs

Portfolio Yield: 6.58%

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	₹ 214.1724	₹ 214.8375
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.6341	₹ 100.6350
Monthly Dividend	₹ 105.9998	₹ 106.5217
Quarterly Dividend	₹ 140.8012	₹ 142.9037
Annual Dividend	₹ 134.7582	—
Bonus	₹ 146.4176	—
Monthly Bonus	₹ 122.2707	—
Annual Bonus	₹ 127.3040	₹ 129.8491

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

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

⁶ For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Apr-17	0.3346	105.8128	0.3680	106.4187
26-May-17	0.3346	105.8381	0.3680	106.4008
30-Jun-17	0.3346	105.9998	0.3680	106.5217
QUARTERLY DIVIDEND				
29-Dec-16	1.3383	142.3886	—	—
29-Jun-17	1.5056	143.0255	1.5056	145.1265
ANNUAL DIVIDEND				
28-Mar-14	8.4000	114.3787	—	—

On face value of ₹ 100. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/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	13.32		Manappuram Finance Ltd	1.56	CRISIL A1+
HDFC Bank Ltd.	4.73	CARE A1+	Dalmia Cement (Bharat) Ltd.	1.18	ICRA A1+
ICICI Bank Ltd.	3.12	ICRA A1+	JK Lakshmi Cement Limited	1.17	CARE A1+
DCB Bank Limited	2.35	CRISIL A1+	TGS Investments And Trade Pvt Ltd	0.79	ICRA A1+
Andhra Bank	1.56	CARE A1+	Trapti Trading And Investment Pvt Ltd	0.79	ICRA A1+
Yes Bank Ltd.	0.78	ICRA A1+	SRF Limited	0.78	IND A1+
Axis Bank Ltd.	0.78	CRISIL A1+	Repco Home Finance Ltd	0.78	ICRA A1+
Commercial Paper	80.35		Mulhooth Finance Limited	0.78	CRISIL A1+
IIFL Wealth Finance Limited	7.06	ICRA A1+	Aditya Birla Money Ltd	0.54	CRISIL A1+
Century Textile & Industries Ltd.	5.50	CRISIL A1+	Turquoise Investments & Finance Pvt. Ltd	0.39	CRISIL A1+
India Infoline Housing Finance Ltd	5.49	ICRA A1+	Birla TMT Holdings Private Limited	0.39	CRISIL A1+
Piramal Finance Limited	4.69	ICRA A1+	JM Financial Products Ltd	0.39	ICRA A1+
Indiabulls Housing Finance Ltd.	4.37	CRISIL A1+	Treasury Bills	22.25	
JM Financial Services Ltd	4.32	ICRA A1+	91 Days Tbill Mat 2017	4.13	SOV
Nabha Power Limited	3.90	ICRA A1+	63 Days Cash Management Bill Mat 2017	4.00	SOV
Aditya Birla Housing Finance Ltd	3.53	ICRA A1+	91 Days Tbill Mat 2017	2.97	SOV
National Bank For Agriculture & Rural Development	3.46	CRISIL A1+	91 Days Tbill Mat 2017	2.92	SOV
Piramal Enterprises Ltd (Formerly Known As Piramal Health)	3.15	ICRA A1+	364 Days Tbill Mat 2017	2.59	SOV
Chambal Fertilizers & Chemicals Ltd.	3.14	ICRA A1+	91 Days Tbill Mat 2017	1.81	SOV
Reliance Industries Ltd.	3.13	ICRA A1+	91 Days Tbill Mat 2017	1.42	SOV
Edelweiss Commodities Services Ltd	3.13	CRISIL A1+	91 Days Tbill Mat 2017	0.79	SOV
Power Finance Corporation Ltd.	3.13	CRISIL A1+	91 Days Tbill Mat 2017	0.64	SOV
Reliance Jio Infocomm Limited	2.74	CARE A1+	77 Days Cash Management Bill Mat 2017	0.63	SOV
KEC International Limited	2.36	IND A1+	91 Days Tbill Mat 2017	0.26	SOV
Reliance Home Finance Limited	2.35	ICRA A1+	91 Days Tbill Mat 2017	0.09	SOV
Motilal Oswal Securities Limited	1.96	CRISIL A1+	PSU Bonds	0.79	
Vedanta Limited	1.81	CRISIL A1+	Power Finance Corporation Ltd.	0.79	CRISIL AAA
Repco Home Finance Ltd	1.57	CARE A1+	Bank Fixed Deposit	4.74	
			Cash & Current Assets	-21.45	
			Total	100.00	

Asset Allocation (%)

Commercial Paper	80.35
Treasury Bills	22.25
Certificate of Deposit	13.32
Bank Fixed Deposit	4.74
PSU Bonds	0.79
Cash & Current Assets	-21.45

Credit Quality Profile (%)

AAA / A1+	77.75
SOVEREIGN	22.25

* AA include securities rated as AA and AA-

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 (23 June 2017 To 30 June 2017)	0.13	10,013.00	0.12	10,012.00	0.12	10,012.00
15 Days (15 June 2017 To 30 June 2017)	0.25	10,025.00	0.25	10,025.00	0.22	10,022.00
30 Days (31 May 2017 To 30 June 2017)	0.56	10,056.00	0.56	10,056.00	0.52	10,052.00
Last 1 Year (CAGR)	6.93	10,693.21	6.86	10,685.54	6.53	10,653.00
Last 3 Years (CAGR)	7.97	12,589.34	7.83	12,540.79	7.57	12,449.74
Last 5 Years (CAGR)	8.43	14,989.80	8.25	14,868.72	7.36	14,265.83
Since Inception (CAGR)	8.06	21,417.24	7.59	20,517.11	6.44	18,466.05
Direct Plan - Growth Option						
7 Days (23 June 2017 To 30 June 2017)	0.13	10,013.00	0.12	10,012.00	0.12	10,012.00
15 Days (15 June 2017 To 30 June 2017)	0.26	10,026.00	0.25	10,025.00	0.22	10,022.00
30 Days (31 May 2017 To 30 June 2017)	0.56	10,056.00	0.56	10,056.00	0.52	10,052.00
Last 1 Year (CAGR)	6.99	10,698.56	6.86	10,685.54	6.53	10,653.00
Last 3 Years (CAGR)	8.02	12,608.26	7.83	12,540.79	7.57	12,449.74
Since Inception (CAGR)	8.43	14,393.13	8.29	14,308.78	7.29	13,722.51

Date of Inception: Regular Plan: September 05, 2007; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate
[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Returns for period of less than 1 year are absolute. Last 5 years returns for Direct Plan are not provided since the Direct Plan has not completed 5 years. Kumaresh Ramakrishnan managing this fund since January 2011. Rahul Dedhia co-managing this fund since March 2016. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20. No other Schemes are managed by Rahul Dedhia. Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 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. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/-.

DHFL Pramerica Low Duration Fund

(An Open Ended Income Scheme)

Details as on June 30, 2017

This product is suitable for investors who are seeking*

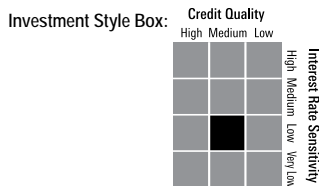
- Income over the short term
- Investment in debt and money market instruments
- Degree of risk – MODERATE

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



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

Fund Details



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 (Apr-Jun 2017) Average AUM (₹ in Cr): 1,987.19

Monthly Average AUM (₹ in Cr): 1,886.88

AUM as on 30/06/2017 (₹ in Cr): 1,392.60

Average Maturity: 1.02 yrs

Portfolio Yield: 8.46%

Modified Duration: 0.83 yrs

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	₹ 22.5900	₹ 23.1508
Daily Dividend	₹ 10.0271	₹ 10.0271
Regular Dividend	—	₹ 11.2729
Weekly Dividend	₹ 10.1052	₹ 10.2198
Monthly Dividend	₹ 11.3677	₹ 11.2369
Quarterly Dividend	₹ 10.2233	₹ 10.2331
Annual Dividend	₹ 11.5674	₹ 12.4666
Bonus	₹ 17.4784	—
Monthly Bonus	₹ 12.4740	₹ 12.6126
Annual Bonus	₹ 13.4188	₹ 13.6877

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 (₹)
MONTHLY DIVIDEND				
28-Apr-17	0.0468	11.3681	0.0502	11.2393
26-May-17	0.0468	11.3591	0.0502	11.2288
30-Jun-17	0.0468	11.3677	0.0502	11.2369
QUARTERLY DIVIDEND				
29-Dec-16	0.1405	10.4294	0.1405	10.4477
24-Mar-17	0.1338	10.4211	—	—
29-Jun-17	0.1338	10.4223	0.1338	10.4320
ANNUAL DIVIDEND				
27-Mar-15	0.8500	11.2317	—	—
28-Mar-16	0.8000	11.2357	—	—
24-Mar-17	—	—	0.0535	12.2894

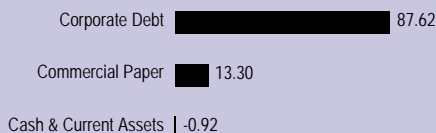
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

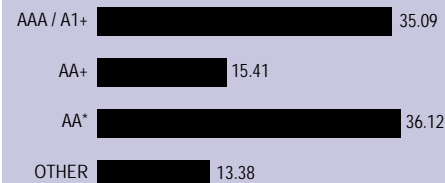
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	87.62		Mahindra Lifespace Developers Limited	0.83	CRISIL AA-
Adani Properties Private Limited [@]	6.31	BRICK AA- (SO)	Tata Power Co. Ltd.	0.36	ICRA AA-
Arm Infra & Utilities Pvt Ltd [#]	1.87	BRICK A+ (SO)	Edelweiss Financial Services Ltd	0.24	ICRA AA
AU Housing Finance Limited	2.20	IND A+	Piramal Finance Ltd.	7.21	ICRA AA
Business Broadcast News Holdings Limited ^{\$\$}	1.01	CARE AA+(SO)	Edelweiss Housing Finance	0.15	CARE AA(SO)
Reliance Inceptum Private Ltd ^{##}	9.15	BRICK AA+ (SO)	Commercial Paper	13.30	
Indiabulls Housing Finance Ltd.	8.36	ICRA AAA	Indostar Capital Finance Pvt. Ltd.	5.20	CRISIL A1+
CG Power Solutions Limited	7.37	Privately Rated ^{\$}	Barclays Investments And Loans (India) Ltd	3.41	ICRA A1+
Tata Power Co. Ltd.	7.18	ICRA AA	Can Fin Homes Ltd	1.77	ICRA A1+
Janalakshmi Financial Services Pvt Ltd	6.48	ICRA A	Cholamandalam Investment And Finance Company Ltd	1.71	ICRA A1+
Vedanta Limited	6.15	CRISIL AA	TVS Credit Services Ltd	1.21	CRISIL A1+
Dewan Housing Finance Corporation Limited	5.18	CARE AAA	Cash & Current Assets	-0.92	
Edelweiss Commodities Services Limited	3.69	ICRA AA	Total	100.00	
Reliance Big Entertainment Pvt Ltd ^{##}	3.62	BRICK AA+ (SO)			
Sprit Textile Pvt Ltd [#]	2.83	BRICK A+ (SO)			
Reliance Infrastructure Ltd.	2.72	IND AA-(SO)			
Indiabulls Housing Finance Ltd.	1.80	ICRA AAA			
Reliance Capital Ltd.	1.63	CARE AA+			
Magma Fincorp Limited	1.28	ICRA LAA-			

^{\$} Rated by SEBI Registered Credit Rating Agency
[@] Loan against share of Adani Group (mainly Adani Ports)
[#] Zee (Essel) group - Loan against shares (mainly Zee Entertainment Ltd.)
^{##} Loan against shares with collateral of equity share of Reliance Capital Ltd.
^{\$\$} Guaranteed by Reliance Capital Ltd.

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	8.34	10,834.38	6.86	10,685.54	6.53	10,653.00
Last 3 Years	8.98	12,944.67	7.83	12,540.79	7.57	12,449.74
Last 5 Years	9.07	15,442.06	8.25	14,868.72	7.36	14,265.83
Since Inception	8.46	22,590.00	7.54	20,731.07	6.42	18,667.63
Direct Plan - Growth Option						
Last 1 Year	8.93	10,893.06	6.86	10,685.54	6.53	10,653.00
Last 3 Years	9.62	13,175.80	7.83	12,540.79	7.57	12,449.74
Since Inception	9.63	15,118.00	8.29	14,306.09	7.28	13,716.58

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.

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

Kumaresh Ramakrishnan managing this fund since August 2008.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 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 June 30, 2017

This product is suitable for investors who are seeking*

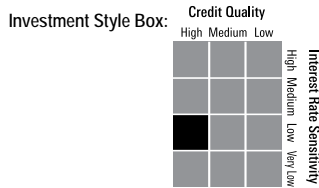
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

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



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

Fund Details



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

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

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

Benchmark: CRISIL Short Term Bond Fund Index

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

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 1,014.85

Monthly Average AUM (₹ in Cr): 1,153.59

AUM as on 30/06/2017 (₹ in Cr): 930.98

Average Maturity: 1.38 yrs

Modified Duration: 1.19 yrs **Portfolio Yield:** 7.20%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 18.3334	₹ 18.5047
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0822	₹ 11.0220
Monthly Dividend	₹ 10.6885	—
Quarterly Dividend	—	—
Annual Dividend	₹ 15.7304	—
Bonus	₹ 13.8000	—
Quarterly Bonus	—	₹ 12.0976
Annual Bonus	₹ 12.5912	₹ 18.4204

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

⁹No 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.

¹⁰ For rating methodology refer page no. 25

Dividend History

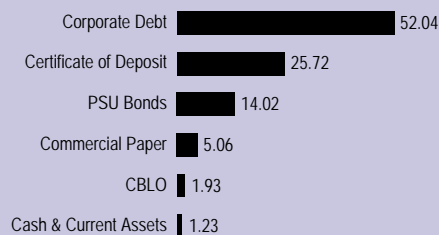
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Apr-17	0.0435	10.6801	—	—
26-May-17	0.0435	10.6682	—	—
30-Jun-17	0.0435	10.6885	—	—
QUARTERLY DIVIDEND				
26-Sept-14	—	—	1.0000	11.5229
26-Dec-14	—	—	0.2000	10.7798
26-Jun-15	—	—	0.2100	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	25.72		Kotak Mahindra Prime Ltd	2.69	CRISIL AAA
Exim Bank	7.72	CRISIL A1+	IOT Utkal Energy Services Limited	1.85	IND AAA(SO)
Yes Bank Ltd.	5.15	ICRA A1+	HDB Financial Services Limited	0.87	CARE AAA
Axis Bank Ltd.	5.15	ICRA A1+	LIC Housing Finance Ltd.	0.79	CRISIL AAA
Small Industries Development Bank Of India	5.14	CARE A1+	IL&FS	0.66	IND AAA
National Bank For Agriculture & Rural Development	2.57	CRISIL A1+	Commercial Paper	5.06	
Corporate Debt	52.04		Power Finance Corporation Ltd.	2.54	CRISIL A1+
Housing Development Finance Corporation Ltd.	11.86	CRISIL AAA	Bajaj Finance Ltd	2.52	CRISIL A1+
Dewan Housing Finance Corporation Limited	7.86	CARE AAA	PSU Bonds	14.02	
Indiabulls Housing Finance Ltd.	7.70	ICRA AAA	National Bank For Agriculture & Rural Development	7.01	CRISIL AAA
Volkswagen Finance Pvt. Ltd	5.43	IND AAA	Power Finance Corporation Ltd.	5.39	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	4.87	IND AAA	Rural Electrification Corporation Ltd.	1.08	CRISIL AAA
Reliance Jio Infocomm Limited	4.03	CRISIL AAA	Power Grid Corporation Of India Ltd.	0.54	CRISIL AAA
Bajaj Finance Ltd	3.43	CRISIL AAA	CBLO	1.93	
			Cash & Current Assets	1.23	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)

AAA / A1+ 100.00

Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.81	10,781.50	8.88	10,888.12	11.69	11,169.00
Last 3 Years	8.20	12,668.80	9.12	12,995.30	11.15	13,735.81
Last 5 Years	8.52	15,054.00	9.09	15,451.44	8.46	15,012.21
Since Inception	8.16	18,333.40	8.26	18,463.35	7.23	17,150.52
Direct Plan - Growth Option						
Last 1 Year	8.04	10,803.58	8.88	10,888.12	11.69	11,169.00
Last 3 Years	8.41	12,745.51	9.12	12,995.30	11.15	13,735.81
Since Inception	8.69	14,542.46	9.07	14,774.36	8.20	14,251.28

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

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

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

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

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

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

DHFL Pramerica Short Maturity Fund

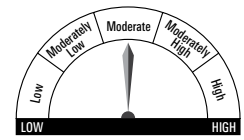
(An Open Ended Income Scheme)

Rated AA+mfs by ICRA##

Details as on June 30, 2017

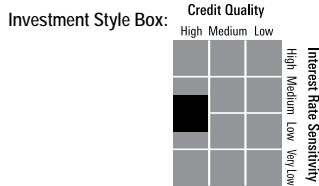
- This product is suitable for investors who are seeking*
- Income over the medium term
 - Investment in short term debt and money market instruments
 - Degree of risk – MODERATE

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



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

Fund Details



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

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

Benchmark: CRISIL Short Term Bond Fund Index

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

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 1,564.38

Monthly Average AUM (₹ in Cr): 1,700.27

AUM as on 30/06/2017 (₹ in Cr): 1,692.75

Average Maturity: 2.90 yrs

Modified Duration: 2.27 yrs **Portfolio Yield:** 8.17%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 30.4818	₹ 31.6633
Weekly Dividend	₹ 10.2321	₹ 10.4599
Monthly Dividend	₹ 13.2206	₹ 13.7531
Quarterly Dividend	₹ 10.5916	₹ 10.9887
Annual Dividend	₹ 10.5732	—
Bonus	₹ 17.5460	—
Half Yearly Bonus	₹ 12.3162	—
Annual Bonus	₹ 20.3210	₹ 21.1087

Load Structure: Entry Load: NA. Exit Load: 10% of the units allotted may be redeemed without any exit load within 6 months from the date of allotment; Any redemptions / switch outs in excess of the above mentioned limit would be subject to an exit load of 0.75%, if the units are redeemed / switched out within 6 months from the date of allotment of units; Nil - If the units are redeemed / switched out after 6 months 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.

For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Apr-17	0.0468	13.1244	0.0535	13.6107
26-May-17	0.0468	13.1588	0.0535	13.6480
30-Jun-17	0.0468	13.2206	0.0535	13.7531
QUARTERLY DIVIDEND				
29-Dec-16	0.1338	10.7425	0.1338	11.0754
24-Mar-17	0.1338	10.7177	0.1338	11.0795
29-Jun-17	0.1338	10.7923	0.1338	11.1891
ANNUAL DIVIDEND				
27-Mar-15	0.7500	10.8769	—	—
28-Mar-16	0.8000	10.9407	—	—
24-Mar-17	0.5353	11.1047	—	—

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	9.13		Reliance Ports And Terminals Ltd	4.43	CRISIL AAA
8.39% Rajasthan SDL Uday Mat2020	6.10	SOV	Oriental Nagpur Betul Highway Ltd [§]	4.17	CRISIL AAA (SO)
8.01% Rajasthan SDL Special Mat 2020	3.03	SOV	Reliance Big Entertainment Pvt Ltd ^{@@}	4.17	BRICK AA+ (SO)
PSU Bonds	6.61		Camden Industries Limited ^{##}	3.55	ICRA AAA(SO)
Power Finance Corporation Ltd.	4.54	CRISIL AAA	Bajaj Finance Ltd	3.01	CRISIL AAA
Exim Bank	1.48	CRISIL AAA	Mahindra & Mahindra Financial Services Ltd	2.99	IND AAA
Indian Railway Finance Corp. Ltd	0.59	CRISIL AAA	BMW India Financial Services Pvt Ltd	2.97	CRISIL AAA
Corporate Debt	78.04		Reliance Infrastructure Ltd.	2.24	IND AA-(SO)
Housing Development Finance Corporation Ltd.	6.01	CRISIL AAA	LIC Housing Finance Ltd.	1.49	CRISIL AAA
Indiabulls Housing Finance Ltd.	5.99	ICRA AAA	Certificate Of Deposit	1.41	
Business Broadcast News Holdings Limited ^{§§}	5.34	CARE AA+(SO)	HDFC Bank Ltd.	1.41	CARE A1+
Reliance Jio Infocomm Limited	4.75	CRISIL AAA	CBLO	1.76	
Hansdeep Industries & Trading Company Ltd [@]	4.55	CARE AA(SO)	Cash & Current Assets	3.05	
ICICI Bank Ltd.	4.51	CARE AA+	Total	100.00	
ECL Finance Ltd	4.50	ICRA AA			
Dewan Housing Finance Corp. Ltd	4.49	CARE AAA			
Edelweiss Commodities Services Limited	4.45	ICRA AA			
Axis Bank Ltd.	4.43	CRISIL AA+			

§§ Guaranteed by Reliance Capital Ltd.

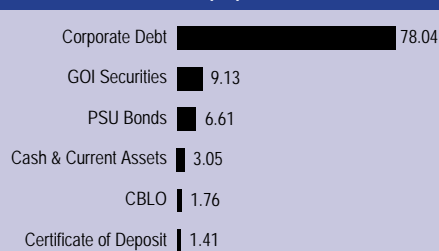
@ Wholly owned by J.K. Lakshmi Cement Ltd.

§ NHA1 annuity road project

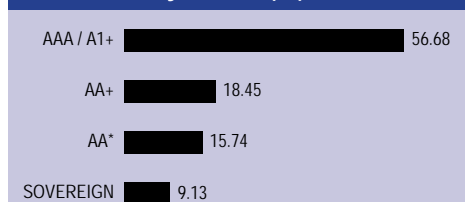
AV Birla Group: Guaranteed by Axis Capital

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

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	9.65	10,965.47	8.88	10,888.12	11.69	11,169.00
Last 3 Years	9.28	13,053.07	9.12	12,995.30	11.15	13,735.81
Last 5 Years	9.27	15,579.56	9.09	15,451.44	8.46	15,012.21
Since Inception	8.03	30,481.80	7.23	27,374.87	6.26	24,004.94
Direct Plan - Growth Option						
Last 1 Year	10.61	11,060.91	8.88	10,888.12	11.69	11,169.00
Last 3 Years	10.21	13,391.46	9.12	12,995.30	11.15	13,735.81
Since Inception	10.07	15,395.20	9.07	14,774.36	8.20	14,251.28

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

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

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

Nitish Gupta managing this fund since June 2008

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

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

Rated AAAMfs by ICRA**

Details as on June 30, 2017

This product is suitable for investors who are seeking*

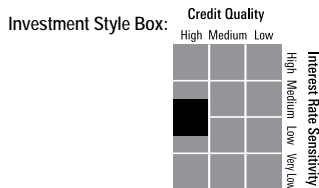
- Income over the short term
- Investment in debt instruments and money market instruments issued by Banks and Public Sector companies
- Degree of risk – MODERATELY LOW

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



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

Fund Details



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

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

Benchmark: CRISIL Short Term Bond Fund Index

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

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 1,551.23

Monthly Average AUM (₹ in Cr): 1,534.86

AUM as on 30/06/2017 (₹ in Cr): 1,509.63

Average Maturity: 3.24 yrs

Modified Duration: 2.46 yrs **Portfolio Yield:** 7.27%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 14.4288	₹ 14.7194
Monthly Dividend	₹ 10.4026	₹ 10.5839
Weekly Dividend	₹ 10.2874	₹ 10.2395
Quarterly Dividend	₹ 10.4779	₹ 10.8549
Annual Dividend	—	₹ 10.3738
Bonus	—	₹ 14.5819

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

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

⁶ For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Apr-17	0.0435	10.3457	0.0455	10.5211
26-May-17	0.0435	10.3655	0.0455	10.5431
30-Jun-17	0.0435	10.4026	0.0455	10.5839
QUARTERLY DIVIDEND				
29-Dec-16	0.1405	10.6330	0.1405	10.9722
24-Mar-17	0.0803	10.5169	0.0803	10.8711
29-Jun-17	0.1204	10.6583	0.1204	11.0352

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	22.10		Certificate Of Deposit	12.69	
8.27% Rajasthan SDL Special Mat 2022	5.17	SOV	National Bank For Agriculture & Rural Development	3.18	CRISIL A1+
8.21% Rajasthan SDL Uday Mat 2019	5.07	SOV	Axis Bank Ltd.	3.18	ICRA A1+
8.15% Rajasthan SDL Special Mat 2021	4.45	SOV	Kotak Mahindra Bank Ltd.	3.17	CRISIL A1+
8.29% Rajasthan SDL Special Mat 2024	1.74	SOV	Small Industries Development Bank Of India	3.16	CARE A1+
8.21% Rajasthan SDL Special Mat 2022	1.72	SOV	Corporate Debt	17.15	
7.38% Maharashtra SDL Uday Mat 2022	1.66	SOV	Gruh Finance Limited	4.97	CRISIL AAA
6.83% GOI Mat 2039	1.62	SOV	LIC Housing Finance Ltd.	4.80	CRISIL AAA
7.74% Tamil Nadu SDL Uday Mat 2023	0.67	SOV	Housing Development Finance Corporation Ltd.	4.01	CRISIL AAA
PSU Bonds	21.23		PNB Housing Finance Limited	1.70	CARE AAA
Power Finance Corporation Ltd.	5.02	CRISIL AAA	HDB Financial Services Limited	1.67	CARE AAA
Power Grid Corporation Of India Ltd.	4.74	CRISIL AAA	CBLO	13.97	
Rural Electrification Corporation Ltd.	3.42	CARE AAA	Cash & Current Assets	1.07	
UP Power Corporation Limited	3.36	AA(IND)(SO)	Total	100.00	
National Highways Authority Of India	3.02	CRISIL AAA			
Rural Electrification Corporation Ltd.	1.67	CRISIL AAA			
Bank Bonds	11.79				
ICICI Bank Ltd.	5.06	CARE AA+			
Indusind Bank Ltd.	5.05	CRISIL AA			
Bank Of Baroda	1.68	IND AA+			

Asset Allocation (%)

GOI Securities	22.10
PSU Bonds	21.23
Corporate Debt	17.15
CBLO	13.97
Certificate of Deposit	12.69
Bank Bonds	11.79
Cash & Current Assets	1.07

Credit Quality Profile (%)

AAA / A1+	62.75
AA+	6.74
AA*	8.41
SOVEREIGN	22.10

* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.47	10,847.25	8.88	10,888.12	11.69	11,169.00
Last 3 Years	9.02	12,959.22	9.12	12,995.30	11.15	13,735.81
Since Inception	8.87	14,428.80	9.13	14,576.33	7.95	13,908.39
Direct Plan - Growth Option						
Last 1 Year	8.98	10,898.50	8.88	10,888.12	11.69	11,169.00
Last 3 Years	9.53	13,142.20	9.12	12,995.30	11.15	13,735.81
Since Inception	9.37	14,719.40	9.13	14,576.33	7.95	13,908.39

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

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

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

Nitish Gupta managing this fund since March 2013

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

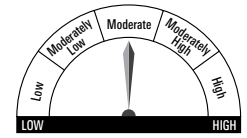
DHFL Pramerica Credit Opportunities Fund

(An Open Ended Income Scheme)

Details as on June 30, 2017

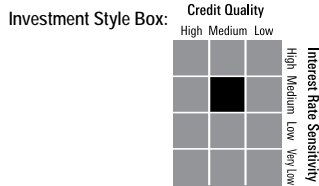
- This product is suitable for investors who are seeking*
 - Income and capital appreciation over medium to long term
 - Investment predominantly in corporate bonds of various maturities and across ratings
 - Degree of risk – MODERATE

* 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 (Apr-Jun 2017) Average AUM (₹ in Cr): 830.74

Monthly Average AUM (₹ in Cr): 843.66

AUM as on 30/06/2017 (₹ in Cr): 863.82

Average Maturity: 3.10 yrs

Modified Duration: 2.39 yrs **Portfolio Yield:** 9.08%

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. The fund's duration was increased during the month.

NAV	Regular Plan	Direct Plan
Growth	₹ 13.1266	₹ 13.4925
Regular Dividend	₹ 12.6330	—
Monthly Dividend	₹ 10.6255	₹ 10.7316
Quarterly Dividend	₹ 10.6228	₹ 11.0270
Annual Dividend	₹ 13.0353	₹ 13.3344

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

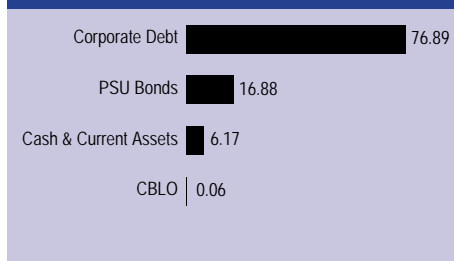
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
27-Mar-15	0.2100	10.6448	—	—
28-Mar-16	0.2100	11.4797	—	—
MONTHLY DIVIDEND				
28-Apr-17	0.0468	10.6078	0.0502	10.7027
26-May-17	0.0468	10.6143	0.0502	10.7137
30-Jun-17	0.0468	10.6255	0.0502	10.7316
QUARTERLY DIVIDEND				
29-Dec-16	0.1606	10.8588	0.1606	11.2071
24-Mar-17	0.1472	10.8116	0.1539	11.1947
29-Jun-17	0.1472	10.8435	0.1539	11.2575
ANNUAL DIVIDEND				
24-Mar-17	0.0602	12.8235	—	—

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.

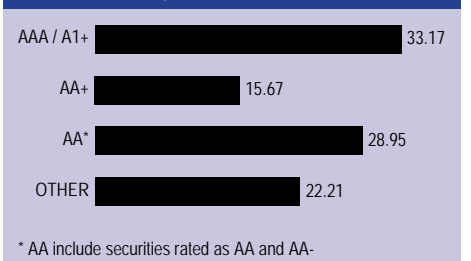
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	76.89		Yes Bank Ltd.	2.92	CARE AA
Adani Properties Private Limited ^{\$}	5.39	BRICK AA- (SO)	Indiabulls Housing Finance Ltd.	1.78	ICRA AAA
Arm Infra & Utilities Pvt Ltd [@]	4.18	BRICK A+ (SO)	PSU Bonds	16.88	
Aspire Home Finance Corp. Ltd ^{@@}	2.91	CRISIL A+	NTPC Ltd.	2.93	CRISIL AAA
AU Financiers (India) Limited	3.19	IND A+	Indian Railway Finance Corporation Ltd	2.91	CRISIL AAA
AU Housing Finance Limited	2.37	IND A+	Vijaya Bank	2.93	CARE AA-
Business Broadcast News Holdings Limited ^{###}	5.81	CARE AA+(SO)	Union Bank Of India	2.89	BWR AA+
Camden Industries Limited ^{@@@}	3.60	ICRA AAA(SO)	Oriental Bank Of Commerce	2.35	ICRA A+
CG Power Solutions Limited	6.40	Privately Rated	Power Finance Corporation Ltd.	2.88	CRISIL AAA
Edelweiss Commodities Services Limited	5.55	ICRA AA	CBLO	0.06	
Tata Housing Development Company Ltd	4.40	ICRA AA	Cash & Current Assets	6.17	
Dewan Housing Finance Corporation Limited	4.09	CARE AAA	Total	100.00	
Janalakshmi Financial Services Pvt Ltd	4.05	ICRA A			
Reliance Mediaworks Limited ^{###}	4.05	CARE AA+(SO)	^{\$} Loan against shares of Adani Group (mainly Adani Ports)		
Oriental Hotels Limited ^{\$\$}	3.16	CARE A+	[@] Zee (Essel) group - Loan against shares (mainly Zee Entertainment Ltd.)		
Hansdeep Industries & Trading Company Ltd ^{##}	2.97	CARE AA(SO)	^{##} Wholly owned by J.K. Lakshmi Cement		
Reliance Big Entertainment Pvt Ltd ^{\$\$\$}	2.92	BRICK AA+ (SO)	^{###} Guaranteed by Reliance Capital Ltd.		
Nuvuco Vistas Ltd [^]	2.48	CRISIL AA	^{\$\$\$} Majority owned by Indian Hotels - Taj		
Indiabulls Housing Finance Ltd.	2.37	ICRA AAA	[#] Rated by SEBI Registered Credit Rating Agency		
Tata Steel Ltd.	2.31	CARE AA	^{@@} Motilal Oswal Group		
			^{@@@} AV Birla Group; guaranteed by Axis Capital		
			^{\$\$\$} Loan against shares with collateral of equity shares of Reliance Capital Ltd.		
			[^] Owned by Nirma Group		

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	9.44	10,944.21	8.88	10,888.12	11.69	11,169.00
Since Inception	10.39	13,126.60	9.10	12,711.17	11.26	13,413.36
Direct Plan - Growth Option						
Last 1 Year	10.63	11,062.60	8.88	10,888.12	11.69	11,169.00
Since Inception	11.49	13,492.50	9.10	12,711.17	11.26	13,413.36

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

Kumaresh Ramakrishnan managing this fund since March 2016

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 9-12, 14-16, 20

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 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 June 30, 2017

This product is suitable for investors who are seeking*

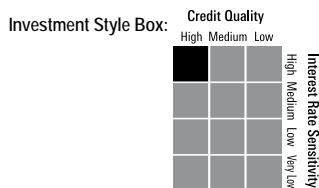
- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

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



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

Fund Details



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

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

Benchmark: CRISIL Composite Bond Fund Index

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

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 181.39

Monthly Average AUM (₹ in Cr): 176.84

AUM as on 30/06/2017 (₹ in Cr): 176.97

Average Maturity: 15.05 yrs

Modified Duration: 7.75 yrs **Portfolio Yield:** 7.11%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 1625.6555	₹ 1691.0402
Monthly Dividend	₹ 1080.2795	₹ 1223.4618
Quarterly Dividend	₹ 1124.7106	₹ 1173.9214

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

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

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Apr-17	5.0187	1058.4330	—	—
26-May-17	5.0187	1064.8933	1.3383	1198.1091
30-Jun-17	5.0187	1080.2795	5.0187	1223.4618
QUARTERLY DIVIDEND				
29-Dec-16	13.3833	1129.6339	13.3833	1171.2617
24-Mar-17	13.3833	1114.4907	14.0525	1159.6683
29-Jun-17	13.3833	1144.6606	14.0525	1194.8293

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	73.53		Corporate Debt	23.17	
6.79% GOI Mat 2027	17.29	SOV	Reliance Jio Infocomm Limited	6.01	CRISIL AAA
7.72% GOI Mat 2025	14.84	SOV	Reliance Ports And Terminals Limited	5.67	CRISIL AAA
6.79% GOI Mat 2029	14.14	SOV	ICICI Bank Ltd.	5.75	CARE AA+
7.06% GOI 2046	14.03	SOV	Indusind Bank Ltd.	5.74	CRISIL AA
6.62% GOI Mat 2051	13.23	SOV	CBLO	12.05	
			Cash & Current Assets	-8.75	
			Total	100.00	

Asset Allocation (%)

GOI Securities	73.53
Corporate Debt	23.17
CBLO	12.05
Cash & Current Assets	-8.75

Credit Quality Profile (%)

AAA / A1+	14.98
AA+	5.75
AA*	5.74
SOVEREIGN	73.53

* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index*		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	13.71	11,370.64	11.47	11,147.00	11.69	11,169.00
Last 3 Years	11.54	13,879.24	10.91	13,646.15	11.15	13,735.81
Last 5 Years	9.24	15,561.05	9.58	15,801.20	8.46	15,012.21
Since Inception	9.29	16,256.56	9.46	16,389.72	8.31	15,476.59
Direct Plan - Growth Option						
Last 1 Year	15.14	11,513.68	11.47	11,147.00	11.69	11,169.00
Last 3 Years	12.72	14,328.38	10.91	13,646.15	11.15	13,735.81
Since Inception	10.16	15,451.94	9.52	15,049.90	8.20	14,251.28

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

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

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

Nitish Gupta managing this fund since March 2016

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 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 June 30, 2017

This product is suitable for investors who are seeking*

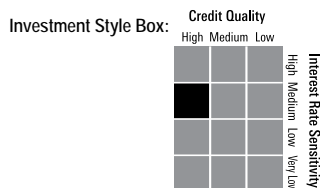
- Income and Capital appreciation over the medium term
- Investment in Debt and Money Market Instruments with a portfolio weighted average maturity between 3-7 years
- Degree of risk – MODERATE

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



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

Fund Details



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

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

Benchmark: CRISIL Composite Bond Fund Index

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

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 754.43

Monthly Average AUM (₹ in Cr): 773.09

AUM as on 30/06/2017 (₹ in Cr): 770.28

Average Maturity: 5.73 yrs

Modified Duration: 4.11 yrs **Portfolio Yield:** 7.77%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 14.2258	₹ 14.5491
Regular Dividend	₹ 12.4274	₹ 12.7164
Monthly Dividend	₹ 10.8943	₹ 10.9720
Quarterly Dividend	₹ 10.2311	—
Annual Dividend	—	₹ 10.2684

Load Structure³: 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.

³No exit load will be charged for switches and STP from any scheme to the equity schemes of DPMF (except DHFL Pramerica Arbitrage Fund). Further, exit load as per prevailing structure will be charged for switches and STP from one debt scheme to another debt scheme of DPMF.

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
REGULAR DIVIDEND				
24-Sep-15	0.3500	11.2460	0.3500	11.3569
23-Dec-15	0.2500	10.2320	0.2500	10.2285
28-Mar-16	0.2200	11.1345	0.2200	11.2922
MONTHLY DIVIDEND				
28-Apr-17	0.0468	10.7896	0.0502	10.9463
26-May-17	0.0468	10.8267	0.0502	10.9860
30-Jun-17	0.0468	10.8943	0.0502	10.9720

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

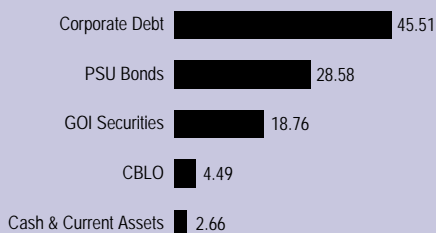
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	18.76		Bharat Petroleum Corporation Ltd.	3.28	CRISIL AAA
8.19% Rajasthan SDL Special Mat 2026	6.81	SOV	Power Finance Corporation Ltd.	3.27	CRISIL AAA
8.53% Jammu And Kashmir SDL Special Mat 2022	3.41	SOV	Corporate Debt	45.51	
6.79% GOI Mat 2029	3.25	SOV	Reliance Jio Infocomm Limited	5.52	CRISIL AAA
7.75% Tamilnadu SDL Uday Mat 2026	1.33	SOV	Business Broadcast News Holdings Limited [@]	5.22	CARE AA+(SO)
7.73% Tamilnadu SDL Uday Mat 2026	1.32	SOV	Reliance Ports And Terminals Ltd	5.21	CRISIL AAA
7.74% Tamil Nadu SDL Uday Mat 2025	1.32	SOV	Housing Development Finance Corporation Ltd.	5.21	CRISIL AAA
7.74% Tamil Nadu SDL Uday Mat 2024	1.32	SOV	Reliance Mediaworks Limited [@]	5.19	CARE AA+(SO)
PSU Bonds	28.58		Indiabulls Housing Finance Ltd.	4.65	ICRA AAA
Mahanagar Telephone Nigam Ltd. [^]	5.45	CRISIL AAA(SO)	ICICI Bank Ltd.	4.62	CARE AA+
Indian Railway Finance Corporation Ltd	5.17	CRISIL AAA	Reliance Utilities And Power Pvt Ltd	3.40	CRISIL AAA
Nuclear Power Corporation Of India Limited	4.11	CRISIL AAA	Axis Bank Ltd.	3.24	CRISIL AA+
National Highways Authority Of India	3.95	CRISIL AAA	Sansar Trust September 2016 VI ^{\$}	3.25	CRISIL AAA (SO)
Rural Electrification Corporation Ltd.	3.35	CARE AAA	CBLO	4.49	
			Cash & Current Assets	2.66	
			Total	100.00	

[^] Guarantee of GOI

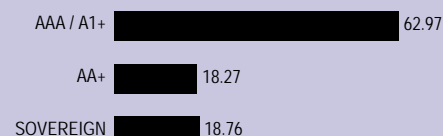
[@] Guaranteed by Reliance Capital Ltd.

^{\$} 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 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	11.02	11,101.85	11.47	11,147.00	11.69	11,169.00
Last 3 Years	10.38	13,451.53	10.91	13,646.15	11.15	13,735.81
Since Inception	11.20	14,225.80	11.45	14,331.71	11.03	14,152.71
Direct Plan - Growth Option						
Last 1 Year	11.83	11,183.18	11.47	11,147.00	11.69	11,169.00
Last 3 Years	11.15	13,734.90	10.91	13,646.15	11.15	13,735.81
Since Inception	11.95	14,549.10	11.45	14,331.71	11.03	14,152.71

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

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

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

Nitish Gupta managing this fund since May 2015.

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

DHFL Pramerica Premier Bond Fund

(An Open Ended Income Scheme)

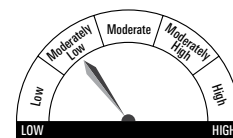
Rated AAAMfys by ICRA**

Details as on June 30, 2017

This product is suitable for investors who are seeking*

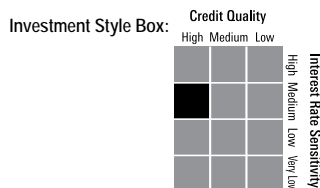
- Regular income over the medium term
- Investment in debt securities and money market instruments
- Degree of risk – MODERATELY LOW

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



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

Fund Details



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

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

Benchmark: CRISIL Composite Bond Fund Index

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

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 1,347.60

Monthly Average AUM (₹ in Cr): 1,352.54

AUM as on 30/06/2017 (₹ in Cr): 1,265.14

Average Maturity: 3.10 yrs

Modified Duration: 2.55 yrs **Portfolio Yield:** 7.43%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 26.5334	₹ 27.6490
Monthly Dividend	₹ 13.5885	₹ 15.9228
Quarterly Dividend	₹ 11.9613	₹ 13.0451
Annual Dividend	₹ 11.1388	₹ 12.1950
Half Yearly Bonus	₹ 12.3936	—

Load Structure: Entry Load: NA. Exit Load: W.e.f. September 06, 2016: Nil

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

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Apr-17	0.0535	13.5547	0.0669	15.8708
26-May-17	0.0535	13.5593	0.0669	15.8809
30-Jun-17	0.0535	13.5885	0.0669	15.9228
QUARTERLY DIVIDEND				
29-Dec-16	0.1472	12.1634	0.1606	13.1970
24-Mar-17	0.0937	12.0557	0.0937	13.1057
29-Jun-17	0.1338	12.1623	0.1472	13.2659
ANNUAL DIVIDEND				
26-Sept-14	0.5000	10.5445	0.5000	11.1413
27-Mar-15	0.3750	10.5685	0.3750	11.2490
28-Mar-16	0.8000	10.8812	0.8000	11.7129

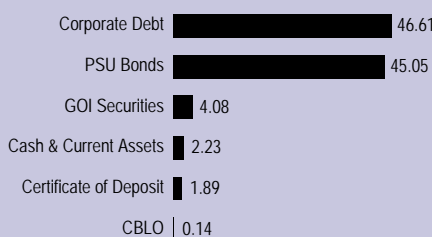
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

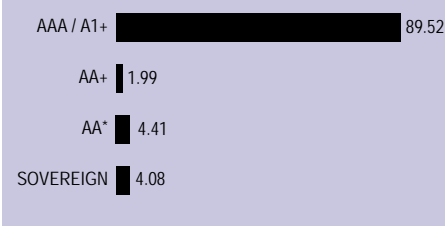
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	4.08		Exim Bank	1.99	CRISIL AA+
8.21% Rajasthan SDL Uday Mat 2021	2.04	SOV	Rural Electrification Corporation Ltd.	0.03	CARE AAA
7.07% Punjab SDL Mat 2020	0.79	SOV	Certificate Of Deposit	1.89	
7.86% Rajasthan SDL Special Mat 2019	0.40	SOV	National Bank For Agriculture & Rural Development	1.89	CRISIL A1+
8.39% Rajasthan SDL Uday Mat 2020	0.33	SOV	Corporate Debt	46.61	
8.15% Rajasthan SDL Special Mat 2021	0.23	SOV	Bajaj Finance Ltd	8.10	CRISIL AAA
8.01% Rajasthan SDL Special Mat 2020	0.22	SOV	Housing Development Finance Corporation Ltd.	6.43	CRISIL AAA
7.75% Rajasthan SDL Special Mat 2018	0.07	SOV	HDB Financial Services Limited	6.15	CARE AAA
PSU Bonds	45.05		LIC Housing Finance Ltd.	4.34	CRISIL AAA
Power Finance Corporation Ltd.	9.89	CRISIL AAA	Kotak Mahindra Prime Ltd	3.96	CRISIL AAA
Bharat Petroleum Corporation Ltd.	5.99	CRISIL AAA	Camden Industries Limited#	3.96	ICRA AAA(SO)
Rural Electrification Corporation Ltd.	5.96	CRISIL AAA	Gruh Finance Limited	3.96	CRISIL AAA
Indian Railway Finance Corporation Ltd	5.95	CRISIL AAA	PNB Housing Finance Limited	3.55	CARE AAA
Steel Authority Of India Ltd.	4.41	CARE AA	Reliance Utilities And Power Pvt Ltd	2.07	CRISIL AAA
National Highways Authority Of India	3.98	CRISIL AAA	Reliance Jio Infocomm Limited	2.00	CRISIL AAA
Power Grid Corporation Of India Ltd.	2.06	CRISIL AAA	Ultratech Cement Ltd.	1.96	CRISIL AAA
Small Industries Development Bank Of India	1.98	CARE AAA	Tata Sons Limited	0.12	CRISIL AAA
Indian Railway Finance Corporation Ltd	1.95	CARE AAA	CBLO	0.14	
Power Grid Corporation Of India Ltd.	0.82	ICRA AAA	Cash & Current Assets	2.23	
Exim Bank	0.03	CRISIL AAA	Total	100.00	

AV Birla Group; Guaranteed by Axis Capital

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL 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	8.27	10,826.87	11.47	11,147.00	11.69	11,169.00
Last 3 Years	7.96	12,585.51	10.91	13,646.15	11.15	13,735.81
Last 5 Years	7.91	14,632.51	9.58	15,801.20	8.46	15,012.21
Since Inception	7.00	26,533.40	6.91	26,218.95	6.37	24,355.21
Direct Plan - Growth Option						
Last 1 Year	9.25	10,924.70	11.47	11,147.00	11.69	11,169.00
Last 3 Years	8.93	12,929.94	10.91	13,646.15	11.15	13,735.81
Since Inception	8.55	14,459.72	9.52	15,049.90	8.20	14,251.28

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

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

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

Rakesh Suri managing this fund since March 2016

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

DHFL Pramerica Gilt Fund

(An Open Ended Gilt Scheme)

Details as on June 30, 2017

This product is suitable for investors who are seeking*

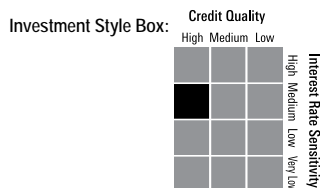
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

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



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

Fund Details



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

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

Benchmark: I-Sec Mi-Bex

Option: Dividend (Payout & Reinvestment) and Growth.

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 220.34

Monthly Average AUM (₹ in Cr): 215.90

AUM as on 30/06/2017 (₹ in Cr): 215.63

Average Maturity: 6.12 yrs

Modified Duration: 4.65 yrs **Portfolio Yield:** 7.20%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 18.5841	₹ 18.7804
Dividend	₹ 14.0580	₹ 14.1685
Half Yearly Bonus	₹ 12.4136	₹ 12.5539

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

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

Dividend History

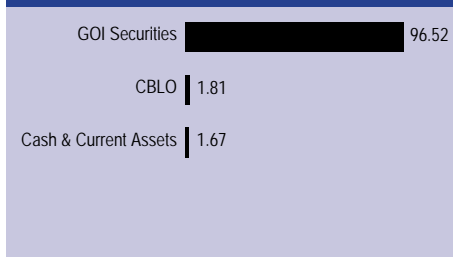
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
26-Sept-14	0.80	12.9713	0.80	12.9845
27-Mar-15	0.80	13.2882	0.80	13.3183
28-Mar-16	1.00	13.3825	1.00	13.4458

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

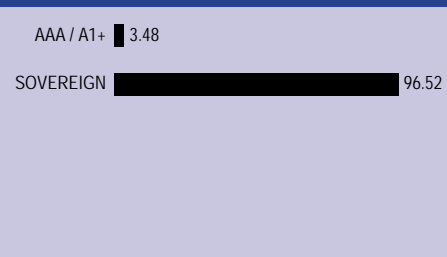
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	96.52		8.39% Rajasthan SDL Special Mat 2023	4.86	SOV
8.27% Rajasthan SDL Special Mat 2023	36.29	SOV	8.18% Haryana SDL Mat 2023	4.82	SOV
8.45% Punjab SDL Special Mat 2023	14.61	SOV	CBLO	1.81	
6.79% GOI Mat 2027	14.19	SOV	Cash & Current Assets	1.67	
8.18% Haryana SDL Mat 2022	12.03	SOV	Total	100.00	
8.53% Jammu And Kashmir SDL Special Mat 2022	9.73	SOV			

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	10.53	11,053.02	10.25	11,025.11	11.69	11,169.00
Last 3 Years	10.50	13,496.67	10.91	13,646.87	11.15	13,735.81
Last 5 Years	9.13	15,483.69	9.70	15,891.53	8.46	15,012.21
Since Inception	7.40	18,584.10	9.01	21,139.28	6.97	17,949.77
Direct Plan - Growth Option						
Last 1 Year	10.78	11,078.12	10.25	11,025.11	11.69	11,169.00
Last 3 Years	10.75	13,588.70	10.91	13,646.87	11.15	13,735.81
Since Inception	9.13	14,809.64	9.77	15,205.83	8.20	14,251.28

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

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

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

Nitish Gupta managing this fund since March 2016.

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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

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

DHFL Pramerica Inflation Indexed Bond Fund

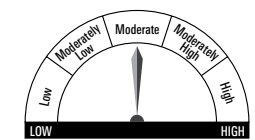
(An Open Ended Income Scheme)

Details as on June 30, 2017

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: I -Sec Composite Index

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

Quarterly (Apr-Jun 2017) Average AUM (₹ in Cr): 122.15

Monthly Average AUM (₹ in Cr): 122.52

AUM as on 30/06/2017 (₹ in Cr): 122.75

Average Maturity: 4.74 yrs

Modified Duration: 3.53 yrs

Portfolio Yield: 8.06%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 12.7346	₹ 13.0674
Regular Dividend	₹ 12.7346	₹ 13.0666
Monthly Dividend	₹ 11.5851	₹ 11.6436
Quarterly Dividend	₹ 11.1291	₹ 11.0468
Bonus	₹ 12.7432	—

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
28-Apr-17	0.0468	11.4675	0.0502	11.5195
26-May-17	0.0468	11.5068	0.0502	11.5611
30-Jun-17	0.0468	11.5851	0.0502	11.6436
QUARTERLY DIVIDEND				
29-Dec-16	0.1673	11.3465	0.1673	11.2258
24-Mar-17	0.1338	11.2091	0.1338	11.1070
29-Jun-17	0.1338	11.3286	0.1338	11.2465

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

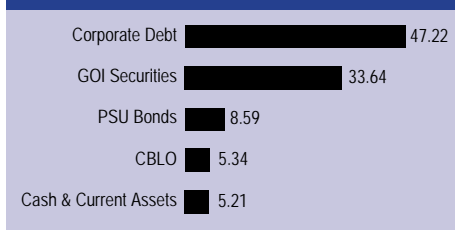
Issuer	% to Net Assets	Rating
GOI Securities	33.64	
8.18% Haryana SDL Mat 2022	12.68	SOV
8.39% Rajasthan SDL Special Mat 2022	8.50	SOV
7.74% Tamil Nadu SDL Uday Mat 2026	8.31	SOV
7.72% Tamilnadu SDL Uday Mat 2026	4.15	SOV
PSU Bonds	8.59	
NHPC Ltd.	8.59	CARE AAA
Corporate Debt	47.22	
Dewan Housing Finance Corp. Ltd	8.21	CARE AAA
Reliance Mediaworks Limited [@]	8.14	CARE AA+(SO)

Issuer	% to Net Assets	Rating
IOT Utkal Energy Services Limited	5.89	IND AAA(SO)
Reliance Jio Infocomm Limited	4.33	CRISIL AAA
Indiabulls Housing Finance Ltd.	4.17	ICRA AAA
Reliance Big Entertainment Pvt Ltd ^{\$}	4.10	BRICK AA+ (SO)
ICICI Bank Ltd.	4.14	CARE AA+
Indusind Bank Ltd.	4.14	CRISIL AA
Business Broadcast News Holdings Limited [@]	4.09	CARE AA+(SO)
CBLO	5.34	
Cash & Current Assets	5.21	
Total	100.00	

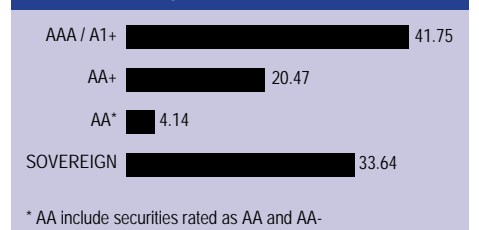
[@] Guaranteed by Reliance Capital Ltd.

^{\$} Loan against shares transaction of Reliance Capital Ltd.

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

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	10.68	11,068.18	11.04	11,104.33	11.69	11,169.00
Last 3 Years	8.25	12,688.03	11.17	13,744.55	11.15	13,735.81
Since Inception	7.33	12,734.60	11.45	14,481.25	11.04	14,301.01
Direct Plan - Growth Option						
Last 1 Year	11.53	11,153.47	11.04	11,104.33	11.69	11,169.00
Last 3 Years	9.08	12,983.40	11.17	13,744.55	11.15	13,735.81
Since Inception	8.15	13,067.40	11.45	14,481.25	11.04	14,301.01

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

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

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

Nitish Gupta managing this fund since January 2014.

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2017 refer page no. 25

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 June 30, 2017 for DPLCF - Regular Plan: 2.54%, DPLCF - Direct Plan: 1.31%, DPDEF - Regular Plan: 2.70%, DPDEF - Direct Plan: 1.48%, DPMOF - Regular Plan: 2.61%, DPMOF - Direct Plan: 1.40%, DPLTEF - Regular Plan: 2.46%, DPLTEF - Direct Plan: 1.27%, DPBAF - Regular Plan: 2.59%, DPBAF - Direct Plan: 1.36%, DPEIF - Regular Plan: 1.75%, DPEIF - Direct Plan: 0.65%, DPTEOF - Regular Plan: 2.04%, DPTEOF - Direct Plan: 1.38%, DPGAOF - Regular Plan: 2.08%, DPGAOF - Direct Plan: 1.43%, DPAF - Regular Plan: 0.96%, DPAF - Direct Plan: 0.46%, DPPBF - Regular Plan: 1.58%, DPPBF - Direct Plan: 0.68%, DPBPDF - Regular Plan: 0.77%, DPBPDF - Direct Plan: 0.30%, DPSTFRF - Regular Plan: 0.49%, DPSTFRF - Direct Plan: 0.29%, DPUSTF - Regular Plan: 0.47%, DPUSTF - Direct Plan: 0.27%, DPIAF - Regular Plan: 2.44%, DPIAF - Direct Plan: 1.69%, DPGF - Regular Plan: 0.76%, DPGF - Direct Plan: 0.54%, DPIIBF - Regular Plan: 1.07%, DPIIBF - Direct Plan: 0.30%, DPCOF - Regular Plan: 1.68%, DPCOF - Direct Plan: 0.68%, DPMTIF - Regular Plan: 1.03%, DPMTIF - Direct Plan: 0.30%, DPSMF - Regular Plan: 1.30%, DPSMF - Direct Plan: 0.47%, DPLDF - Regular Plan: 1.13%, DPLDF - Direct Plan: 0.62%, DPICPF - Regular Plan: 0.09%, DPICPF - Direct Plan: 0.04%, DPDBF - Regular Plan: 1.74%, DPDBF - Direct Plan: 0.49%.

@@ 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+m's" (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.

Performance of Other Funds (CAGR)

Details as on June 30, 2017

Name of the Scheme	Period		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
DHFL Pramerica Hybrid Fixed Term Fund - Series 4*	8.30	12.07	4.87	10.56	9.67	10.15	CRISIL MIP Blended Fund Index	January 24, 2012	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 5*	7.92	12.07	4.67	10.56	8.17	10.15		March 01, 2012	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 6*	6.28	12.07	5.23	10.56	10.25	10.15		May 03, 2012	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 7*	6.45	12.07	5.05	10.56	—	—		July 03, 2012	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 10*	6.27	12.07	6.60	10.56	—	—		October 03, 2012	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 11	9.55	12.07	4.88	10.56	—	—		February 08, 2013	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 12	6.88	12.07	4.42	10.56	—	—		March 22, 2013	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 13	7.69	12.07	7.32	10.56	—	—		April 08, 2013	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 14	3.73	12.07	2.80	10.56	—	—		July 01, 2013	Alok Agarwal	August 22, 2016
									Rakesh Suri	March 08, 2016
DHFL Pramerica Hybrid Fixed Term Fund - Series 17	3.07	12.07	4.68	10.56	—	—		November 07, 2013	Alok Agarwal	August 22, 2016
									Rakesh Suri	November 07, 2013
DHFL Pramerica Hybrid Fixed Term Fund - Series 21	8.11	12.07	6.46	10.56	—	—		May 07, 2014	Alok Agarwal	August 22, 2016
								Rakesh Suri	May 07, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 22	7.64	12.07	6.55	10.56	—	—	June 05, 2014	Alok Agarwal	August 22, 2016	
								Rakesh Suri	June 05, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 23	10.61	12.07	—	—	—	—	July 07, 2014	Alok Agarwal	August 22, 2016	
								Rakesh Suri	July 07, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 26	10.81	12.07	—	—	—	—	September 08, 2014	Alok Agarwal	August 22, 2016	
								Rakesh Suri	September 08, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 27	9.97	12.07	—	—	—	—	August 14, 2014	Alok Agarwal	August 22, 2016	
								Rakesh Suri	August 14, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 29	9.90	12.07	—	—	—	—	September 19, 2014	Alok Agarwal	August 22, 2016	
								Rakesh Suri	September 19, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 31	10.79	12.07	—	—	—	—	October 22, 2014	Alok Agarwal	August 22, 2016	
								Rakesh Suri	October 22, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 32	9.08	12.07	—	—	—	—	November 28, 2014	Alok Agarwal	August 22, 2016	
								Rakesh Suri	November 28, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 33	7.36	12.07	—	—	—	—	February 02, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	February 02, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 34	7.91	12.07	—	—	—	—	February 20, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	February 20, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 35	7.70	12.07	—	—	—	—	March 11, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	March 11, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 37	7.44	12.07	—	—	—	—	March 31, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	March 31, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 39	11.16	10.48	—	—	—	—	June 17, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	June 17, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 40	9.22	10.48	—	—	—	—	July 13, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	July 13, 2015	
DHFL Pramerica Hybrid Fixed Term Fund - Series 41	8.66	10.48	—	—	—	—	August 07, 2015	Alok Agarwal	August 22, 2016	
								Rakesh Suri	August 07, 2015	

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

* Returns are of Growth Option.

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

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

Performance of Other Funds (CAGR) Cont...

Details as on June 30, 2017

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		7.76	11.47	8.49	10.91	—	—	CRISIL Composite Bond Fund Index	October 08, 2013	Rakesh Suri	October 08, 2013
DHFL Pramerica Fixed Maturity Plan-Series 45		8.55	11.47	8.49	10.91	—	—		February 04, 2014	Rakesh Suri	February 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 47		8.56	11.47	8.47	10.91	—	—		February 12, 2014	Rakesh Suri	February 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 54		8.68	11.47	8.60	10.91	—	—		March 12, 2014	Rakesh Suri	March 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 57		6.77	8.88	7.99	9.12	—	—	CRISIL Short Term Bond Fund Index	March 20, 2014	Rakesh Suri	March 20, 2014
DHFL Pramerica Fixed Maturity Plan-Series 58		5.78	8.88	7.74	9.12	—	—		March 24, 2014	Rakesh Suri	March 24, 2014
DHFL Pramerica Fixed Maturity Plan-Series 61		8.30	11.47	8.40	10.91	—	—	CRISIL Composite Bond Fund Index	March 28, 2014	Rakesh Suri	March 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 62		7.00	8.88	8.11	9.12	—	—	CRISIL Short Term Bond Fund Index	March 25, 2014	Rakesh Suri	March 25, 2014
DHFL Pramerica Fixed Maturity Plan-Series 63		8.80	11.47	8.54	10.91	—	—	CRISIL Composite Bond Fund Index	March 27, 2014	Rakesh Suri	March 27, 2014
DHFL Pramerica Fixed Maturity Plan-Series 64		8.29	11.47	9.08	10.91	—	—		May 07, 2014	Rakesh Suri	May 07, 2014
DHFL Pramerica Fixed Maturity Plan-Series 66		5.67	8.88	7.79	9.12	—	—	CRISIL Short Term Bond Fund Index	April 28, 2014	Rakesh Suri	April 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 68		5.65	8.88	7.85	9.12	—	—		May 16, 2014	Rakesh Suri	May 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 69		5.79	8.88	7.94	9.12	—	—		May 23, 2014	Rakesh Suri	May 23, 2014
DHFL Pramerica Fixed Maturity Plan-Series 70		5.91	8.88	7.82	9.12	—	—		June 16, 2014	Rakesh Suri	June 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 71		5.89	8.88	7.85	9.12	—	—		June 25, 2014	Rakesh Suri	June 25, 2014
DHFL Pramerica Fixed Maturity Plan-Series 72		7.78	8.88	—	—	—	—		July 04, 2014	Rakesh Suri	July 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 75		8.26	11.47	—	—	—	—	CRISIL Composite Bond Fund Index	August 14, 2014	Rakesh Suri	August 14, 2014
DHFL Pramerica Fixed Maturity Plan-Series 77		9.21	11.47	—	—	—	—		October 01, 2014	Rakesh Suri	October 01, 2014
DHFL Pramerica Fixed Maturity Plan-Series 78		9.05	11.47	—	—	—	—		October 20, 2014	Rakesh Suri	October 20, 2014
DHFL Pramerica Fixed Maturity Plan-Series 82		8.26	11.47	—	—	—	—		November 18, 2014	Rakesh Suri	November 18, 2014
DHFL Pramerica Fixed Maturity Plan-Series 85		8.71	11.47	—	—	—	—		March 18, 2015	Rakesh Suri	March 18, 2015
DHFL Pramerica Fixed Maturity Plan-Series 86		9.98	11.47	—	—	—	—		March 31, 2015	Rakesh Suri	March 31, 2015
DHFL Pramerica Fixed Maturity Plan-Series 87		8.74	11.47	—	—	—	—		March 25, 2015	Rakesh Suri	March 25, 2015
DHFL Pramerica Fixed Maturity Plan-Series 91		8.93	11.47	—	—	—	—		June 09, 2015	Rakesh Suri	June 09, 2015
DHFL Pramerica Fixed Maturity Plan-Series 95		8.98	11.47	—	—	—	—		December 08, 2015	Rakesh Suri	December 08, 2015
DHFL Pramerica Interval Fund-Annual Plan Series 1		7.42	8.88	8.07	9.12	—	—		CRISIL Short Term Bond Fund Index	June 27, 2013	Rakesh Suri
DHFL Pramerica Large Cap Fund - Series 1		14.55	14.88	—	—	—	—	Nifty 50	March 24, 2015	Akash Singhania	March 24, 2015
DHFL Pramerica Large Cap Fund - Series 2		14.42	14.88	—	—	—	—		April 07, 2015	Akash Singhania	April 07, 2015
DHFL Pramerica Large Cap Fund - Series 3		14.06	14.88	—	—	—	—		April 28, 2015	Akash Singhania	April 28, 2015
DHFL Pramerica Tax Plan		22.81	18.08	14.98	9.91	18.73	14.16	S&P BSE 200	March 20, 2006	Akash Singhania	December 2012
DHFL Pramerica Mid Cap Fund - Series 1		27.37	28.32	—	—	—	—	Nifty Free Float Midcap 100	December 19, 2014	Akash Singhania	December 19, 2014

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

How to read the Factsheet

Fund Manager:

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

Application Amount for Fresh Subscription:

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

Minimum Additional Amount:

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

Yield to Maturity:

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

SIP:

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

NAV:

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

Benchmark:

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

Entry Load:

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

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

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

Exit load:

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

Modified Duration:

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

Standard Deviation:

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

Sharpe Ratio:

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

Beta:

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

AUM:

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

Holdings:

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

Nature of Scheme:

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

Rating Profile:

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

Portfolio Turnover:

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

R-Squared:

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

Average Maturity:

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

Portfolio Yield:

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

Total Expense Ratio:

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

DHFL Pramerica Power Goals : Details as on 3rd July, 2017	
Long - term Average P/E of Nifty 50	18.95
Last 20 Days Moving Average of Nifty 50	24.31
Applicable P/E Variation Band	Between 21% to 30%
Initial Asset Allocation	40% Allocation to Equity
Re - balancing Allocation	No Action

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

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 21% to 30%

SIP Returns	5 Years		7 Years		10 Years		15 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	8.44%	0.64%	8.74%	6.07%	12.48%	7.90%	24.42%	15.66%
Maximum	25.67%	21.06%	28.80%	28.07%	32.29%	19.93%	25.98%	16.74%
Average	16.35%	11.33%	17.29%	14.08%	23.82%	14.57%	25.28%	16.24%

Lumpsum Returns	5 Years		7 Years		10 Years		15 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	8.32%	2.44%	9.23%	5.45%	15.36%	7.39%	20.83%	11.62%
Maximum	23.30%	12.76%	20.72%	16.79%	25.38%	14.95%	22.20%	13.34%
Average	14.60%	7.02%	15.82%	9.71%	21.02%	11.14%	21.55%	12.50%

Data Source : NIFTY 50 , Market Data and Internal Calculations. The above graph and table are intended for illustration purpose only. To help understand the performance of the equity market, represented by the index NIFTY 50, on a monthly rolling for 5/7/10/15 years CAGR basis from January 1999 to June 2017 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of NIFTY 50 (observed on a 20 days moving average basis) from Long-Term Average PE of NIFTY 50. **Past performance may or may not be sustained in the future.**

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

Disclaimer for Power Goal Facility: Power Goal Facility offered by DHFL Pramerica Asset Managers Pvt. Ltd. or its affiliates is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL) and its affiliates. IISL and its affiliates do not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) to the owners of Power Goal Facility or any member of the public regarding the advisability of investing in securities generally or in the Power Goal Facility linked to Nifty 50 Index or particularly in the ability of the Nifty 50 Index to track general stock market performance in India. Please read the full Disclaimers in relation to Nifty 50 Index in the Scheme Information Document."

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

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



DHFL Pramerica Balanced Advantage Fund

(An Open Ended Balanced Scheme)

DHFL Pramerica Balanced Advantage Fund is ideal for investors with an investment horizon of 3-5 years, seeking to invest in a diversified and balanced portfolio of debt and equity instruments.

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.

www.dhflpramericamf.com | Toll-free: 1800 2662 667 | Connect with us on

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.



Pramerica

MUTUAL FUND

 www.dhflpramericamf.com  18002662667

MUTUALFUNDS *Sahi Hai*

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.