

FUND FACT SHEET

MAY 2017



BUILT TO PERFORM



DHFL Pramerica Large Cap Fund

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

Returns Since Inception of **20.80% p.a.** as on May 31, 2017

Inception Date: Jan 21, 2003. NAV at Inception: ₹10.00. NAV on May 31, 2017: ₹150.32
All data provided for Regular Plan - Growth Option. During the same period, scheme benchmark (Nifty 50) has grown 9.30 times, a return of 16.82% 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 May 31, 2017

Period	Investment Amount (INR)	Fund		Nifty 50 [^]		SENSEX [#]	
		Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Since Inception	10,000	20.80	1,50,328.80	16.82	92,974.35	17.14	96,729.69
Last 5 Years	10,000	18.38	23,259.08	14.33	19,541.61	13.93	19,204.46
Last 3 Years	10,000	15.08	15,246.38	9.97	13,302.58	8.73	12,858.00
Last 1 Year	10,000	18.99	11,899.00	17.91	11,791.00	16.79	11,679.11

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

Riskometer



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

The month of May belonged to the large caps in the backdrop of positive global cues, improving macro data, earnings recovery and predictions of a largely normal monsoon. The Sensex and Nifty were up 4.1% and 3.4% respectively. However, the midcaps saw some correction on the back of profit booking and stretched valuations in certain pockets. The Nifty Midcap 100 Index shed 3.1% during the month. The FMCG and Auto sector led the indices (volume growth resuming normalcy post demonetization) while IT index also recovered smartly (6%) after seeing softness for a while. FII as well as DII were net buyers in the month with over US\$2bn of purchases (FIIs – US\$1.4bn; DIIs – US\$0.66bn).

On the macro front, IIP numbers (2.7% growth in March vs 1.9% in Feb) are showing signs of recovery led by government spending, albeit private sector is yet to see pick up in investments. Inflation also slipped to a record low (CPI – 2.99%, WPI – 3.9%). GDP print was 6.1% growth for Q4FY17, a tad soft but given the unwanted impact of demonetization, is largely expected.

Going Forward

With GST rates fixed and uncertainty over roll-out largely behind, implementation and adaptation would be the key going forward. With Q1FY18, traditionally being a lean quarter, the impact and apprehension related sluggishness of the change would be less felt and would give time to sort out the teething troubles.

Lower credit costs for banks and consequent lower interest costs coupled with deleveraging should be a base for healthy growth in profitability in FY18 coupled with recovery in a majority of consumption related pockets.

The three years of new government has brought macro-economic stability, implementation of key reforms and has pushed the equity market to all-time highs. Strong earnings growth potential, recovery in private sector capex and developmental agenda calls for a positive outlook for the economy as well as for the markets.

Risks to the market are mostly linked to global factors such as political stability in the US and Euro region and crude prices. Emergence of equities as a 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

	Apr 2017	May 2017	Change (in bps)
Overnight rate (NSE MIBOR)	3.00%	5.80%	280
1 yr CD	6.75%	6.73%	-2
10 yr GOI yield	6.96%	6.66%	-30
USD/INR	64.25	64.51	0.26
IIP (Monthly with 2 month lag)	1.90%	2.70%	80
CPI (Monthly with 1 month lag)	3.89%	2.99%	-90
5 Yr AAA PSU spread (bps)	44	50	6
5 Yr OIS	6.82%	6.57%	-25
US 10 Yr yield	2.28%	2.20%	-8
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

Inflation continued to stay soft in April, well below market expectations, coming in at below 3% as against 3.9 % in March 17. Food inflation in the summer months has remained surprisingly soft being the reason for subdued inflation. Another reason for softer inflation was also a stronger rupee which moderated the input costs. Importantly, inflation readings continue to remain well below RBI's own assessment of the inflation trajectory, which stands at an average of 4.5% in H1-FY 18 and 5.0% for H2-FY 18.

Liquidity and Rates

Overall liquidity conditions continued to remain favourable in May. System liquidity has been hovering above the INR 3 trillion surplus level for most part of the month. Notably, this is the excess liquidity even after the suction of excess liquidity of INR 1.25 trillion through a combination of MSS (Market Stabilisation Scheme bonds) and CMBs (Cash Management Bills).

Yields on short end money market securities as a result remained stable in the month. In addition to favourable liquidity, supply volumes remained modest. Overnight rates have also remained stable and were mostly fixing in the 6.10-6.15% band, well below the operative rate of 6.25%.

Given the start of the new fiscal, we have begun to witness Government spending as was also the case in each of the previous two years under the new regime. As such, this move should further lead to improving liquidity in the system.

Fund Manager's view

The month of May witnessed stable money market conditions for most part of the month. The bonds witnessed a slight appreciation bias given good demand for banks in the absence of credit growth as also from surplus liquidity conditions.

While inflation projections remain on the higher side, actual readings continue to surprise, being well below the expectations. In our view, softer inflation numbers alone may not be adequate to cause RBI to later their stance. Key events to watch out for over the next few months include the monsoon and the roll-out of the GST. GST rate slabs offered so far appear to in line with the existing rates and as such should not fuel inflation. Nevertheless, logistics of the roll-out would be critical in ensuring that there are no supply disruptions.

Even as CPI has been well below the 4%, RBI's view and commentary on the same will critical at the upcoming policy. If inflation continues to surprise on the lower side, and growth remains modest, one could expect a revision in the stance or outlook.

With no major positive triggers at present, our preference is to continue to remain positioned in the mid segment of the yield curve. We would advise investors to consider / staying invested in duration products with average maturity ranging from 2-6 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

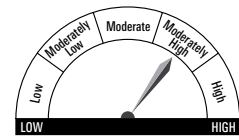
(An Open-Ended Equity Scheme)

Details as on May 31, 2017

This product is suitable for investors who are seeking*

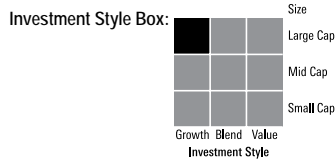
- Capital growth over the long term
- Investment in equity and equity related securities.
- Degree of risk – MODERATELY HIGH

* 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 216.09

Monthly Average AUM (₹ in Cr): 272.53

AUM as on 31/05/2017 (₹ in Cr.): 281.69

Portfolio Turnover: 1.06

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 14.74%

Standard Deviation of Benchmark (Annual): 15.89%

Beta: 0.91 **Sharpe Ratio***:** 0.39 **Tracking Error:** 3.28%

*** Risk Free Rate assumed to be 6.61% (based on MIBOR as on 31/05/2017)

Fund Manager's Report: During the month the fund increased weightage in Auto, Consumer Non Durables, Media & Entertainment and Power; decreased weightage in Banks, Cement and Pharmaceuticals.

NAV:	Regular Plan	Direct Plan
Growth	₹ 150.32	₹ 158.07
Dividend	₹ 19.23	₹ 22.13
Bonus	₹ 20.24	₹ 21.06

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 (₹)
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

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	12.37	Ferrous Metals	1.79
Maruti Suzuki India Ltd.	4.61	Tata Steel Ltd.	0.90
Tata Motors Ltd.	2.70	JSW Steel Ltd.	0.89
Mahindra & Mahindra Ltd.	2.01	Finance	6.82
Hero Motocorp Ltd.	1.13	Housing Development Finance Corporation Ltd.	4.74
Eicher Motors Ltd.	1.01	LIC Housing Finance Ltd.	2.08
Bajaj Auto Ltd.	0.91	Gas	0.94
Auto Ancillaries	2.75	Petronet Lng Ltd.	0.94
Bosch Ltd.	1.70	Industrial Capital Goods	0.92
MRF Ltd.	1.05	Bharat Electronics Ltd.	0.92
Banks	27.31	Media & Entertainment	2.56
HDFC Bank Ltd.	6.68	Zee Entertainment Enterprises Ltd.	2.56
ICICI Bank Ltd.	5.10	Non - Ferrous Metals	1.02
Kotak Mahindra Bank Ltd.	4.12	Hindustan Zinc Ltd.	1.02
Indusind Bank Ltd.	3.94	Oil	1.38
Axis Bank Ltd.	2.83	Oil & Natural Gas Corporation Ltd.	1.38
State Bank Of India	2.56	Petroleum Products	6.08
Yes Bank Ltd.	2.08	Reliance Industries Ltd.	3.81
Cement	4.15	Indian Oil Corporation Ltd.	1.22
Ultratech Cement Ltd.	2.23	Bharat Petroleum Corporation Ltd.	1.05
Shree Cements Ltd.	1.92	Pharmaceuticals	2.22
Chemicals	0.96	Sun Pharmaceutical Ind Ltd.	1.60
Pidilite Industries Ltd.	0.96	Lupin Ltd.	0.62
Construction Project	3.88	Power	2.33
Larsen & Toubro Ltd.	3.88	Power Grid Corporation Of India Ltd.	1.48
Consumer Non Durables	12.21	NTPC Ltd.	0.85
ITC Ltd.	4.87	Software	8.10
Hindustan Unilever Ltd.	1.70	Infosys Ltd.	5.20
Marico Ltd.	1.00	Tata Consultancy Services Ltd.	2.89
Emami Ltd.	0.97	Telecom - Services	1.32
Godrej Consumer Products Ltd.	0.96	Bharti Airtel Ltd.	1.32
Kansai Nerolac Paints Ltd.	0.93	Cash & Current Assets	0.90
Berger Paints (I) Ltd.	0.89	Total	100.00
Britannia Industries Ltd.	0.88		

Performance (CAGR)

Period	Fund		Nifty 50 [^]		SENSEX#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	18.99	11,899.00	17.91	11,791.00	16.79	11,679.11
Last 3 Years	15.08	15,246.38	9.97	13,302.58	8.73	12,858.00
Last 5 Years	18.38	23,259.08	14.33	19,541.61	13.93	19,204.46
Since Inception	20.80	1,50,328.80	16.82	92,974.35	17.14	96,729.69
Direct Plan - Growth Option						
Last 1 Year	20.84	12,084.00	17.91	11,791.00	16.79	11,679.11
Last 3 Years	16.59	15,855.01	9.97	13,302.58	8.73	12,858.00
Since Inception	17.40	20,299.90	11.50	16,168.03	11.09	15,906.29

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 May 31, 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	1,34,384.27	23.07	21.82
Last 3 Years	3,60,000	4,35,513.09	12.78	10.34
Last 5 Years	6,00,000	9,00,030.39	16.24	12.30
Since Inception	17,20,000	57,89,990.54	15.54	12.75

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 May 31, 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

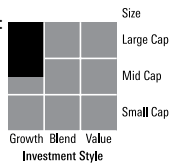
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 (Jan-Mar 2017) Average AUM (₹ in Cr): 70.95

Monthly Average AUM (₹ in Cr): 72.61

AUM as on 31/05/2017 (₹ in Cr.): 73.14

Portfolio Turnover: 2.49

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

NAV	Regular Plan	Direct Plan
Growth	₹ 12.4600	₹ 12.6600
Dividend	₹ 12.4600	₹ 12.6600

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	3.92	Emami Ltd.	1.19
Maruti Suzuki India Ltd.	1.97	Godrej Consumer Products Ltd.	1.11
Tata Motors Ltd.	1.95	Ferrous Metals	1.06
Auto Ancillaries	7.47	JSW Steel Ltd.	1.06
Bosch Ltd.	1.91	Finance	10.73
Amara Raja Batteries Ltd.	1.91	Bajaj Finance Ltd.	2.72
Suprajit Engineering Ltd.	1.48	LIC Housing Finance Ltd.	2.61
MRF Ltd.	1.12	Reeco Home Finance Ltd.	2.14
Exide Industries Ltd.	1.04	Mahindra & Mahindra Financial Services Ltd	1.23
Banks	22.78	IDFC Ltd.	1.05
ICICI Bank Ltd.	4.02	Cholamandalam Investment & Finance Co. Ltd.	0.98
HDFC Bank Ltd.	3.80	Gas	1.03
Indusind Bank Ltd.	3.44	Indraprastha Gas Ltd.	1.03
Kotak Mahindra Bank Ltd.	2.38	Industrial Capital Goods	2.07
State Bank Of India	1.97	Siemens Ltd.	1.12
Axis Bank Ltd.	1.90	Bharat Electronics Ltd.	0.94
RBL Bank Ltd.	1.80	Industrial Products	3.40
The Federal Bank Ltd.	1.22	Supreme Industries Ltd.	2.04
City Union Bank Ltd.	1.17	Fag Bearings India Ltd.	1.35
Yes Bank Ltd.	1.08	Media & Entertainment	2.68
Cement	4.41	Zee Entertainment Enterprises Ltd.	1.69
Shree Cements Ltd.	3.32	PVR Ltd.	0.99
The Ramco Cements Ltd.	1.09	Pesticides	1.40
Chemicals	1.58	PI Industries Ltd.	0.90
Pidilite Industries Ltd.	1.58	Rallis India Ltd.	0.50
Commercial Services	1.10	Petroleum Products	2.36
Quess Corp Ltd.	1.10	Indian Oil Corporation Ltd.	0.94
Construction	2.07	Bharat Petroleum Corporation Ltd.	0.81
Somany Ceramics Ltd.	2.07	Hindustan Petroleum Corporation Ltd.	0.61
Construction Project	2.13	Pharmaceuticals	1.97
Voltas Ltd.	2.13	Sun Pharmaceutical Ind Ltd.	1.10
Consumer Durables	1.84	Lupin Ltd.	0.87
Greenply Industries Ltd.	1.84	Software	3.21
Consumer Non Durables	9.58	Infosys Ltd.	3.21
Kansai Nerolac Paints Ltd.	3.04	Textile Products	2.85
Britannia Industries Ltd.	2.17	Page Industries Ltd.	2.85
Berger Paints (I) Ltd.	2.07	Cash & Current Assets	10.39
		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	26.24	12,624.00	20.99	12,099.00	17.91	11,790.60
Since Inception	10.30	12,460.41	5.51	11,278.91	3.42	10,782.95
Direct Plan - Growth Option						
Last 1 Year	27.49	12,749.00	20.99	12,099.00	17.91	11,790.60
Since Inception	11.08	12,659.00	5.51	11,278.91	3.42	10,782.95

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 May 31, 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	1,34,993.11	24.08	22.87
Since Inception	2,50,000	3,09,432.52	16.33	15.57

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

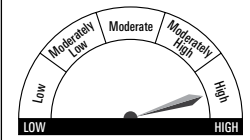
(An open-ended equity scheme)

Details as on May 31, 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 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 146.03

Monthly Average AUM (₹ in Cr): 152.43

AUM as on 31/05/2017 (₹ in Cr): 151.96

Portfolio Turnover: 1.41

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 18.7200	₹ 19.1100
Dividend	₹ 15.1000	₹ 16.6600

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

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Mar-16	0.25	12.4900	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	—	—

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	9.12	Industrial Capital Goods	4.82
Exide Industries Ltd.	5.15	Bharat Electronics Ltd.	2.84
MRF Ltd.	2.59	Siemens Ltd.	1.98
Bosch Ltd.	1.38	Industrial Products	10.25
Banks	16.46	Mahindra Cie Automotive Ltd.	3.66
The Federal Bank Ltd.	3.52	NRB Bearing Ltd.	2.71
Kotak Mahindra Bank Ltd.	3.27	Greaves Cotton Ltd.	2.36
State Bank Of India	3.23	Kirloskar Oil Engines Ltd.	1.52
DCB Bank Ltd.	3.14	Media & Entertainment	7.18
Indusind Bank Ltd.	1.95	Jagran Prakashan Ltd.	3.35
City Union Bank Ltd.	1.34	Inox Leisure Ltd.	2.48
Cement	1.43	Zee Entertainment Enterprises Ltd.	1.36
The Ramco Cements Ltd.	1.43	Non - Ferrous Metals	1.82
Construction	3.56	Hindustan Zinc Ltd.	1.82
Oberoi Realty Ltd.	1.99	Pesticides	2.60
Somany Ceramics Ltd.	1.57	Rallis India Ltd.	2.60
Construction Project	1.60	Petroleum Products	5.33
Vollas Ltd.	1.60	Castrol India Ltd.	2.79
Consumer Durables	2.09	Indian Oil Corporation Ltd.	2.54
Century Plyboards (India) Ltd.	2.09	Pharmaceuticals	4.59
Consumer Non Durables	6.30	Abbott India Ltd.	2.34
Procter & Gamble Hygiene&Healthcare Ltd.	2.06	Sanofi India Ltd.	2.26
CCL Products India Ltd.	1.91	Software	4.18
Kansai Nerolac Paints Ltd.	1.33	Oracle Financial Services Software Ltd.	2.18
Colgate Palmolive (India) Ltd.	1.00	Persistent Systems Ltd.	2.00
Finance	3.46	Transportation	2.67
Mahindra & Mahindra Financial Services Ltd	1.77	Container Corporation Of India Ltd.	1.37
LIC Housing Finance Ltd.	1.69	The Great Eastern Shipping Company Ltd.	1.29
Gas	5.59	Cash & Current Assets	6.94
Indraprastha Gas Ltd.	2.47	Total	100.00
Gujarat State Petronet Ltd.	1.96		
Petronet LNG Ltd.	1.16		

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	26.49	12,649.00	31.73	13,173.00	17.91	11,790.60
Last 3 Years	16.89	15,977.83	19.93	17,258.37	9.97	13,304.03
Since Inception	19.64	18,717.48	26.33	22,638.91	13.30	15,473.60
Direct Plan - Growth Option						
Last 1 Year	27.66	12,766.00	31.73	13,173.00	17.91	11,790.60
Last 3 Years	17.60	16,271.02	19.93	17,258.37	9.97	13,304.03
Since Inception	20.35	19,108.68	26.33	22,638.91	13.30	15,473.60

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 May 31, 2017 refer page no. 25

Avinash Agarwal managing this fund since August 2016.

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	1,35,255.55	24.51	26.41
Last 3 Years	3,60,000	4,45,250.03	14.32	18.62
Since Inception	4,20,000	5,55,338.27	16.16	21.22

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 May 31, 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

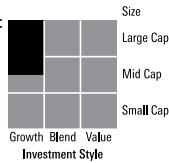
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 (Jan-Mar 2017) Average AUM (₹ in Cr): 73.80

Monthly Average AUM (₹ in Cr): 107.38

AUM as on 31/05/2017 (₹ in Cr): 112.94

Portfolio Turnover: 2.39

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

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.9000	₹ 13.0500
Dividend	₹ 12.1900	₹ 12.3500

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).

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	3.60	Finance	11.57
Maruti Suzuki India Ltd.	1.92	LIC Housing Finance Ltd.	2.47
Tata Motors Ltd.	1.69	Bajaj Finance Ltd.	2.35
Auto Ancillaries	7.49	Repco Home Finance Ltd.	1.87
Suprajit Engineering Ltd.	2.20	PNB Housing Finance Ltd.	1.11
Amara Raja Batteries Ltd.	2.01	Bajaj Finserv Ltd.	0.97
Bosch Ltd.	1.65	Mahindra & Mahindra Financial Services Ltd	0.95
MRF Ltd.	0.87	IDFC Ltd.	0.94
Exide Industries Ltd.	0.75	Cholamandalam Investment & Finance Co. Ltd.	0.82
Banks	22.71	BSE Ltd.	0.10
ICICI Bank Ltd.	3.76	Gas	1.83
HDFC Bank Ltd.	3.62	Petronet LNG Ltd.	0.97
Indusind Bank Ltd.	3.41	Indraprastha Gas Ltd.	0.86
Yes Bank Ltd.	2.22	Healthcare Services	0.88
Kotak Mahindra Bank Ltd.	1.97	Dr. Lal Path Labs Ltd.	0.88
Axis Bank Ltd.	1.82	Industrial Capital Goods	2.78
State Bank Of India	1.79	Siemens Ltd.	1.94
RBL Bank Ltd.	1.78	Bharat Electronics Ltd.	0.84
City Union Bank Ltd.	1.36	Industrial Products	3.56
The Federal Bank Ltd.	0.99	Supreme Industries Ltd.	1.83
Cement	3.48	Fag Bearings India Ltd.	1.20
Shree Cements Ltd.	2.71	Asiral Poly Technik Ltd	0.54
The Ramco Cements Ltd.	0.77	Media & Entertainment	3.67
Chemicals	1.70	Zee Entertainment Enterprises Ltd.	1.82
Pidilite Industries Ltd.	1.70	Inox Leisure Ltd.	0.95
Commercial Services	1.43	PVR Ltd.	0.90
Quess Corp Ltd.	1.43	Non - Ferrous Metals	0.96
Construction	2.61	Hindustan Zinc Ltd.	0.96
Somany Ceramics Ltd.	2.11	Pesticides	3.35
Kajaria Ceramics Ltd.	0.50	Bayer Cropscience Ltd.	1.29
Construction Project	1.94	PI Industries Ltd.	1.09
Voltas Ltd.	1.94	Rallis India Ltd.	0.97
Consumer Durables	3.66	Petroleum Products	1.91
Greenply Industries Ltd.	1.67	Indian Oil Corporation Ltd.	0.76
Whirlpool Of India Ltd.	1.04	Bharat Petroleum Corporation Ltd.	0.66
Blue Star Ltd.	0.96	Hindustan Petroleum Corporation Ltd.	0.49
Consumer Non Durables	9.40	Pharmaceuticals	2.56
Kansai Nerolac Paints Ltd.	2.68	Sun Pharmaceutical Ind Ltd.	0.98
Britannia Industries Ltd.	2.19	Piramal Enterprises Ltd.	0.97
Berger Paints (I) Ltd.	1.78	Lupin Ltd.	0.62
Marico Ltd.	0.97	Software	3.87
Emami Ltd.	0.96	Infosys Ltd.	2.85
Godrej Consumer Products Ltd.	0.80	Mindtree Ltd.	1.01
Ferrous Metals	1.03	Textile Products	2.67
JSW Steel Ltd.	1.03	Page Industries Ltd.	2.67
		Cash & Current Assets	1.34
		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	25.85	12,585.00	20.99	12,099.00	17.91	11,790.60
Since Inception	18.90	12,900.60	18.88	12,897.41	17.28	12,642.16
Direct Plan - Growth Option						
Last 1 Year	27.07	12,707.00	20.99	12,099.00	17.91	11,790.60
Since Inception	19.83	13,049.33	18.88	12,897.41	17.28	12,642.16

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 May 31, 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
Last 1 Year	1,20,000	1,37,798.75	28.75	22.88
Since Inception	1,70,000	2,03,731.45	26.68	22.67

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 May 31, 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

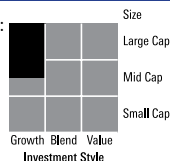
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 (Jan-Mar 2017) Average AUM (₹ in Cr): 119.45

Monthly Average AUM (₹ in Cr): 172.98

AUM as on 31/05/2017 (₹ in Cr.): 178.83

Portfolio Turnover: 0.98

For Debt part of the Portfolio:	
Average Maturity: 2.96 yrs	Modified Duration: 2.30 yrs
Portfolio Yield: 8.11%	

Volatility Measures	1 Year##	6 Years
Standard Deviation of Fund (Annual)	6.63%	13.87%
Standard Deviation of Benchmark (Annual)	7.55%	10.51%
Beta	0.78	1.24
Sharpe Ratio***	1.12	0.25
Tracking Error	3.48%	5.36%

*** Risk Free Rate assumed to be 6.61% (based on MIBOR as on 31/05/2017)

Fund Manager's Report: During the month the fund increased weightage in Auto Ancillaries and Banks; decreased weightage in Pharmaceuticals.

NAV:	Regular Plan	Direct Plan
Growth	₹ 63.60	₹ 66.84
Dividend	₹ 15.22	₹ 24.04
Monthly Dividend	₹ 23.76	₹ 23.98
Quarterly Dividend	₹ 16.16	₹ 16.28

Load Structure¹: Entry Load: NA Exit Load: 1% if the investor redeems within 1 year from the date of allotment of units.

¹No 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-Sep-16	0.30	14.99	0.30	23.28
29-Dec-16	0.30	14.11	0.45	22.14
24-Mar-17	0.28	15.12	0.45	23.83
MONTHLY DIVIDEND				
24-Mar-17	0.1500	23.62	0.1500	23.77
28-Apr-17	0.1500	24.12	0.1500	24.31
26-May-17	0.1500	23.86	0.1500	24.08
QUARTERLY DIVIDEND				
24-Mar-17	—	—	0.0500	15.88

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	0.81		Cummins India Ltd.	1.58	
Maruti Suzuki India Ltd.	0.81		Media & Entertainment	5.20	
Auto Ancillaries	6.21		Inox Leisure Ltd.	2.03	
MRF Ltd.	1.83		Jagran Prakashan Ltd.	1.62	
Amara Raja Batteries Ltd.	1.71		Zee Entertainment Enterprises Ltd.	1.55	
Bosch Ltd.	1.70		Pesticides	2.24	
Sundram Fasteners Ltd.	0.97		Monsanto India Ltd.	2.24	
Banks	14.37	-0.91	Petroleum Products	1.20	-1.20
HDFC Bank Ltd.	7.78		Castrol India Ltd.	0.90	-0.90
Kotak Mahindra Bank Ltd.	3.51		Reliance Industries Ltd.	0.30	-0.30
Indusind Bank Ltd.	2.38	-0.91	Pharmaceuticals	5.91	
DCB Bank Ltd.	0.69		Abbott India Ltd.	2.57	
Chemicals	2.04		Sanofi India Ltd.	1.94	
Aarti Industries Ltd.	2.04		Sun Pharmaceutical Ind Ltd.	1.40	
Construction	3.97		Power	2.38	
Oberoi Realty Ltd.	1.85		Power Grid Corporation Of India Ltd.	2.38	
Prestige Estates Projects Ltd.	1.08		Software	8.00	
Cera Sanitaryware Ltd.	1.04		Persistent Systems Ltd.	2.54	
Consumer Non Durables	7.71	-3.92	HCL Technologies Ltd.	2.17	
ITC Ltd.	3.14	-3.11	Oracle Financial Services Software Ltd.	1.97	
CCL Products India Ltd.	2.15		Infosys Ltd.	1.31	
Asian Paints Ltd.	1.61		Equity Holdings	65.76	-6.03
Godrej Consumer Products Ltd.	0.81	-0.81	Corporate Debt	28.05	
Industrial Capital Goods	1.61		Government Bond And Treasury Bill	2.14	
Triveni Turbine Ltd.	1.61		Fixed Deposits	1.12	
Industrial Products	4.10		Cash & Other Receivables	2.93	
Fag Bearings India Ltd.	2.52		Total	100.00	

Performance (CAGR)

Period	Fund		CRISIL Balanced Fund - Aggressive Index [^]		Nifty 50#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	14.04	11,404.00	15.61	11,561.00	17.91	11,790.60
Last 3 Years	11.13	13,728.39	10.47	13,485.02	9.97	13,304.03
Last 5 Years	16.08	21,084.55	12.85	18,308.45	14.33	19,538.51
Since Inception	14.89	63,580.31	11.35	41,898.18	13.38	53,318.09
Direct Plan - Growth Option						
Last 1 Year	15.56	11,556.00	15.61	11,561.00	17.91	11,790.60
Last 3 Years	12.54	14,258.09	10.47	13,485.02	9.97	13,304.03
Since Inception	14.43	18,129.15	11.01	15,856.77	11.50	16,167.86

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 May 31, 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	1,28,941.98	14.17	16.98	
Last 3 Years	3,60,000	4,09,668.69	8.58	10.43	
Last 5 Years	6,00,000	8,29,507.37	12.92	11.69	
Since Inception	15,90,000	38,07,562.25	12.34	10.67	

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 May 31, 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 9.63

Monthly Average AUM (₹ in Cr): 6.39

AUM as on 31/05/2017 (₹ in Cr): 6.54

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.73	₹ 13.19
Dividend	₹ 11.70	₹ 10.20

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-Sept-14	1.00	12.2100

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 May 31, 2017

Issuer	% to Net Assets
Deutsche Invest I Top Euroland IC	81.76
Cash & Current Assets	18.24
Total	100.00

Top Ten Holdings of Deutsche Invest I Top Euroland (Underlying Fund) as of April 28, 2017

Security	Ending Weight (% of equity)
Allianz SE (Financials)	5.5
LVMH Moet Hennessy Vuitton SE (Consumer Disc)	5.0
Schneider Electric SE (Industrials)	4.3
BNP Paribas (Financials)	4.2
BASF SE (Materials)	4.1
Total SA (Energy)	4.1
BANCO SANTANDER SA (Financials)	3.9
ING Group NV (Financials)	3.7
SAP SE (Information Technology)	3.6
Industria de Diseno Textil SA (Consumer Discreto)	3.1

Geographic Distribution of Deutsche Invest I Top Euroland (Underlying Fund) as of April 28, 2017

Country	%
France	31.5
Germany	30.8
Spain	14.7
Netherlands	14.2
Italy	5.5
Great Britain	2.2
Denmark	1.7
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	8.16	10,816.00	14.10	11,410.00	17.91	11,790.60
Last 3 Years	-0.13	9,961.02	1.62	10,494.38	9.97	13,304.03
Last 5 Years	7.51	14,365.82	13.40	18,759.23	14.33	19,538.51
Since Inception	2.51	12,726.61	2.10	12,240.09	8.13	21,394.58
Direct Plan - Growth Option						
Last 1 Year	9.01	10,901.00	14.10	11,410.00	17.91	11,790.60
Last 3 Years	0.64	10,193.41	1.62	10,494.38	9.97	13,304.03
Since Inception (CAGR)	6.64	13,281.01	9.30	14,806.68	11.50	16,167.86

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 May 31, 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

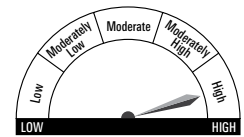
(An Open-Ended Overseas Fund of Funds Scheme)

Details as on May 31, 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 17.74

Monthly Average AUM (₹ in Cr): 13.96

AUM as on 31/05/2017 (₹ in Cr): 14.00

NAV	Regular Plan	Direct Plan
Growth	₹ 14.00	₹ 14.48
Dividend	₹ 13.13	₹ 14.48

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 May 31, 2017

Issuer	% to Net Assets
Deutsche Invest I Global Agribusiness	94.05
Net Cash & Current Assets	5.95
Total	100.00

Top Ten Holdings of Deutsche Invest I Global Agribusiness (Underlying Fund) as of April 28, 2017

Security	Country	Ending Weight (% of equity)
Monsanto Co	United States	5.7
Agrium Inc.	Canada	5.3
CF Industries Holdings Inc.	United States	5.0
Dow Chemical Co/The	United States	3.4
Unilever NV	United Kingdom	3.4
Syngenta AG	Switzerland	3.3
KWS SAAT AG	Germany	3.2
FMC Corp	United States	3.1
Imperial Brands PLC	United Kingdom	2.9
Bunge Ltd	United States	2.9

Top Ten Geographic Distribution of Deutsche Invest I Global Agribusiness (Underlying Fund) as of April 28, 2017

Country	%
United States	41.5
Canada	11.3
Germany	6.0
Brazil	5.8
Netherlands	5.8
France	5.8
Japan	4.2
Great Britain	3.9
Norway	3.3
Switzerland	3.3

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	3.02	10,302.00	11.89	11,189.00	17.91	11,790.60
Last 3 Years	-4.74	8,643.19	8.74	12,860.79	9.97	13,304.03
Last 5 Years	2.03	11,057.66	15.47	20,536.05	14.33	19,538.51
Since Inception	4.88	13,995.31	15.77	28,096.81	9.18	18,577.79
Direct Plan - Growth Option						
Last 1 Year	3.80	10,380.00	11.89	11,189.00	17.91	11,790.60
Last 3 Years	-4.02	8,840.84	8.74	12,860.79	9.97	13,304.03
Since Inception	0.52	10,231.56	14.85	18,424.69	11.50	16,167.86

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 May 31, 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 May 31, 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 569.57

Monthly Average AUM (₹ in Cr): 575.78

AUM as on 31/05/2017 (₹ in Cr): 577.74

Portfolio Turnover: 3.22

NAV:	Regular Plan	Direct Plan
Growth	₹ 12.0353	₹ 12.2181
Regular Dividend	₹ 11.3909	₹ 11.6646
Monthly Dividend	₹ 10.5264	₹ 10.6455
Quarterly Dividend	₹ 10.7784	₹ 10.9061
Annual Dividend	₹ 10.9820	₹ 11.1563

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-Sep-16	—	—	0.0800	10.7582
29-Dec-16	0.0800	10.7435	0.0800	10.8557
24-Mar-17	0.1300	10.8049	0.1400	10.9314
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	9.98	-9.98	Media & Entertainment	3.98	-3.98
Tata Motors Ltd.	5.28	-5.28	Sun TV Network Ltd.	3.98	-3.98
Maruti Suzuki India Ltd.	4.70	-4.70	Oil	2.81	-2.81
Banks	3.03	-3.03	Oil & Natural Gas Corporation Ltd.	2.81	-2.81
Yes Bank Ltd.	3.03	-3.03	Petroleum Products	4.11	-4.11
Cement	6.18	-6.18	Reliance Industries Ltd.	4.11	-4.11
Century Textiles & Industries Ltd.	6.18	-6.18	Pharmaceuticals	3.78	-3.78
Construction Project	2.13	-2.13	Sun Pharmaceutical Ind Ltd.	2.48	-2.48
Larsen & Toubro Ltd.	2.13	-2.13	Aurobindo Pharma Ltd.	1.30	-1.30
Ferrous Metals	6.18	-6.18	Power	7.27	-7.27
JSW Steel Ltd.	4.68	-4.68	Power Grid Corporation Of India Ltd.	6.29	-6.29
Tata Steel Ltd.	1.50	-1.50	JSW Energy Ltd.	0.61	-0.61
Finance	17.34	-17.34	CESC Ltd.	0.37	-0.37
Indiabulls Housing Finance Ltd.	9.74	-9.74	Equity Holdings	66.81	-66.81
Housing Development Finance Corporation Ltd.	4.21	-4.21	Corporate Debt	12.04	
IDFC Ltd.	2.51	-2.51	Money Market Instruments	4.32	
Bajaj Finance Ltd.	0.88	-0.88	Fixed Deposits	14.89	
			Cash & Current Assets	1.95	
			Total	100.00	

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	6.24	10,624.00	3.80	10,380.00	6.68	10,667.89
Since Inception	6.94	12,035.80	6.66	11,948.97	7.60	12,242.90
Direct Plan - Growth Option						
Last 1 Year	6.82	10,682.00	3.80	10,380.00	6.68	10,667.89
Since Inception	7.52	12,216.93	6.66	11,948.97	7.60	12,242.90

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

Different plans have a different expense structure. For Total Expense Ratio as on May 31, 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 May 31, 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 33.56

Monthly Average AUM (₹ in Cr): 32.14

AUM as on 31/05/2017 (₹ in Cr): 32.64

Portfolio Turnover: 0.85

NAV	Regular Plan	Direct Plan
Growth	₹ 28.4513	₹ 29.6707
Monthly Dividend	₹ 11.7636	₹ 12.1153
Quarterly Dividend	₹ 11.6463	₹ 12.1800
Annual Dividend	₹ 15.1819	—

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 (₹)
MONTHLY DIVIDEND				
24-Mar-17	0.0800	11.8151	0.0850	12.1479
28-Apr-17	0.0800	11.8973	0.0850	12.2444
26-May-17	0.0800	11.8321	0.0850	12.1864
QUARTERLY DIVIDEND				
29-Sep-16	0.2400	11.7681	0.2400	12.1886
29-Dec-16	0.2400	11.3546	0.2400	11.8031
24-Mar-17	0.2200	11.6820	0.2300	12.1891
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	5.63	-5.63	Media & Entertainment	6.22	-2.44
Maruti Suzuki India Ltd.	5.63	-5.63	Sun TV Network Ltd.	2.44	-2.44
Auto Ancillaries	1.78		Jagran Prakashan Ltd.	1.45	
MRF Ltd.	1.00		Zee Entertainment Enterprises Ltd.	1.26	
Amara Raja Batteries Ltd.	0.78		Inox Leisure Ltd.	1.07	
Banks	6.76		Pesticides	1.10	
HDFC Bank Ltd.	3.96		Monsanto India Ltd.	1.10	
Kotak Mahindra Bank Ltd.	1.89		Pharmaceuticals	8.69	-5.22
Indusind Bank Ltd.	0.91		Sun Pharmaceutical Ind Ltd.	5.78	-5.22
Chemicals	0.54		Sanofi India Ltd.	1.50	
Aarti Industries Ltd.	0.54		Abbott India Ltd.	1.41	
Construction	1.33		Power	1.15	
Oberoi Realty Ltd.	0.76		Power Grid Corporation Of India Ltd.	1.15	
Cera Sanitaryware Ltd.	0.57		Software	4.13	
Consumer Non Durables	16.85	-15.16	Oracle Financial Services Software Ltd.	1.30	
Godrej Consumer Products Ltd.	8.88	-8.88	Persistent Systems Ltd.	1.11	
Asian Paints Ltd.	5.64	-5.14	Infosys Ltd.	1.05	
CCL Products India Ltd.	1.18		HCL Technologies Ltd.	0.68	
ITC Ltd.	1.15	-1.14	Equity Holdings	64.83	-35.20
Ferrous Metals	6.77	-6.75	Corporate Debt	21.26	
JSW Steel Ltd.	6.77	-6.75	Fixed Deposits	9.16	
Industrial Capital Goods	1.26		Cash & Current Assets	4.75	
Triveni Turbine Ltd.	1.26		Total	100.00	
Industrial Products	2.61				
Cummins India Ltd.	1.44				
Fag Bearings India Ltd.	1.17				

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	8.81	10,881.00	9.70	10,970.00	11.08	11,107.61
Last 3 Years	11.28	13,784.10	8.41	12,743.95	10.69	13,564.32
Last 5 Years	9.51	15,753.50	12.45	17,986.10	8.32	14,915.18
Since Inception	8.16	28,442.87	15.19	65,828.66	5.76	21,079.94
Direct Plan - Growth Option						
Last 1 Year	10.16	11,016.00	9.70	10,970.00	11.08	11,107.61
Last 3 Years	12.34	14,182.14	8.41	12,743.95	10.69	13,564.32
Since Inception	10.75	15,693.50	7.16	13,569.23	8.03	14,064.91

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 May 31, 2017 refer page no. 25

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

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

DHFL Pramerica Income Advantage Fund

(An Open Ended Income Scheme)

Details as on May 31, 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

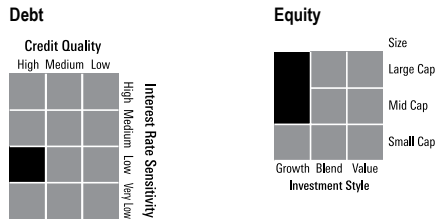
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 (Jan-Mar 2017) Average AUM (₹ in Cr): 22.50

Monthly Average AUM (₹ in Cr): 20.72

AUM as on 31/05/2017 (₹ in Cr): 20.41

Portfolio Turnover: 0.84

Average Maturity: 0.93 yrs

Modified Duration: 1.13 yrs

Portfolio Yield: 7.58%

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	₹ 20.1824	₹ 21.0313
Dividend	₹ 10.5677	—
Monthly Dividend	—	₹ 10.0558

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		
24-Mar-17	0.0468	10.6583
28-Apr-17	0.0468	10.7266
26-May-17	0.0468	10.6428

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	5.06		Oracle Financial Services Software Ltd.	1.47	
State Bank Of India	5.06	CARE AA+	Asian Paints Ltd.	1.47	
Corporate Debt	39.05		Jagran Prakashan Limited	1.46	
Edelweiss Commodities Services Limited	9.55	ICRA AA	Power Grid Corporation Of India Ltd.	1.40	
Religare Finvest	9.09	IND AA-	Fag Bearings India Limited	1.21	
Music Broadcast Pvt Ltd [#]	8.90	CRISIL AA	Monsanto India Ltd	1.19	
Shriram Transport Finance Co. Ltd.	7.35	IND AA+	Inox Leisure Limited	1.11	
ECL Finance Ltd	2.50	CARE AA	Sanofi India Limited	1.10	
Kotak Mahindra Prime Ltd	1.66	CRISIL AAA	Cummins India Ltd.	0.97	
Equities	29.38		Oberoi Realty Ltd	0.90	
HDFC Bank Ltd.	4.13		Indusind Bank Ltd.	0.87	
Kotak Mahindra Bank Ltd.	2.37		CCL Products (India) Limited	0.85	
Zee Entertainment Enterprises Ltd.	1.64		Cera Sanitaryware Limited	0.61	
Abbott India Limited	1.64		Persistent Systems Limited	0.30	
Infosys Limited	1.63		CBLO	3.67	
MRF Ltd.	1.61		Cash & Current Assets	22.84	
Sun Pharmaceutical Industries Ltd.	1.47		Total	100.00	

Jagran Prakashan Group

Asset Allocation (%)

Corporate Debt	39.05
Equities	29.38
Cash & Current Assets	22.84
PSU Bonds	5.06
CBLO	3.67

Credit Quality Profile (%)

AAA / A1+	28.17
AA+	12.41
AA*	30.04
Equity	29.38

* 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	9.28	10,928.00	12.07	11,207.00	11.08	11,107.61
Last 3 Years	8.17	12,659.42	10.71	13,573.18	10.69	13,564.32
Last 5 Years	7.64	14,452.93	10.29	16,322.90	8.32	14,915.18
Since Inception	7.60	20,177.85	7.94	20,797.24	7.19	19,451.07
Direct Plan - Growth Option						
Last 1 Year	10.34	11,034.00	12.07	11,207.00	11.08	11,107.61
Last 3 Years	9.19	13,021.27	10.71	13,573.18	10.69	13,564.32
Since Inception	8.66	14,427.82	9.83	15,126.21	8.03	14,064.91

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 May 31, 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 May 31, 2017

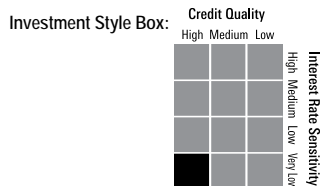
- This product is suitable for investors who are seeking*
- Liquidity and generate income in the short term
 - Investment in debt and money market securities with maturity upto 91 days only
 - Degree of risk – LOW

* 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 7,646.91

Monthly Average AUM (₹ in Cr): 8,028.55

AUM as on 31/05/2017 (₹ in Cr): 7,311.62

Average Maturity: 0.13 yrs

Modified Duration: 0.11 yrs

Portfolio Yield: 6.50%

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	₹ 213.0259	₹ 213.6786
Daily Dividend	₹ 100.3040	₹ 100.3040
Weekly Dividend	₹ 100.5942	₹ 100.5949
Monthly Dividend	₹ 105.4323	₹ 105.9462
Quarterly Dividend	₹ 142.2854	₹ 144.3697
Annual Dividend	₹ 134.0367	—
Bonus	₹ 145.6337	—
Monthly Bonus	₹ 121.6155	—
Annual Bonus	₹ 126.6224	₹ 129.1487

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.

[#] For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
23-Feb-17	0.3346	105.5866	0.3680	106.2747
28-Apr-17	0.3346	105.8128	0.3680	106.4187
26-May-17	0.3346	105.8381	0.3680	106.4008
QUARTERLY DIVIDEND				
29-Dec-16	1.3383	142.3886	—	—
ANNUAL DIVIDEND				
28-Mar-14	8.4000	114.3787	—	—

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	10.24		Redington (India) Limited	1.29	ICRA A1+
HDFC Bank Ltd.	3.27	CARE A1+	Repeco Home Finance Ltd	1.28	CARE A1+
IDFC Bank Limited	2.58	ICRA A1+	Motilal Oswal Financial Services Ltd	0.97	CRISIL A1+
Axis Bank Ltd.	1.42	CRISIL A1+	Kribhco Shyam Fertilizers Limited	0.96	ICRA A1+
Abu Dhabi Commercial Bank	1.29	CRISIL A1+	Shriram City Union Finance Limited	0.71	CARE A1+
Oriental Bank Of Commerce	0.65	CRISIL A1+	Edelweiss Housing Finance	0.65	CRISIL A1+
Yes Bank Ltd.	0.64	ICRA A1+	J K Tyre & Industries Ltd	0.65	CARE A1+
ICICI Bank Ltd.	0.39	ICRA A1+	TGS Investments And Trade Pvt Ltd	0.64	ICRA A1+
Commercial Paper	67.68		Trapti Trading And Investment Pvt Ltd	0.64	ICRA A1+
National Bank For Agriculture & Rural Development	5.78	CRISIL A1+	SRF Limited	0.64	IND A1+
IIFL Wealth Finance Limited	5.74	ICRA A1+	Muthoot Finance Limited	0.64	CRISIL A1+
Small Industries Development Bank Of India	5.67	CARE A1+	Aditya Birla Finance	0.58	ICRA A1+
Century Textile & Industries Ltd.	4.49	CRISIL A1+	Exim Bank	0.45	CRISIL A1+
Aditya Birla Housing Finance Ltd	3.42	ICRA A1+	Birla TMT Holdings Private Limited	0.32	CRISIL A1+
Indiabulls Housing Finance Ltd.	3.16	CRISIL A1+	Gruh Finance Limited	0.13	CRISIL A1+
India Infoline Housing Finance Ltd	2.89	ICRA A1+	Tata Steel Ltd.	0.06	IND A1+
JM Financial Services Ltd	2.87	ICRA A1+	Treasury Bills	16.65	
ICICI Home Finance Company Ltd	2.57	ICRA A1+	35 Days Cash Management Bill Mat 2017	5.18	SOV
Motilal Oswal Securities Limited	2.57	CRISIL A1+	91 Days Tbill Mat 2017	3.36	SOV
Piramal Enterprises Ltd (Formerly Known As Piramal Health)	2.50	ICRA A1+	364 Days Tbill Mat 2017	2.18	SOV
Deutsche Investments India Private Ltd	2.45	CRISIL A1+	91 Day Tbill Mat 2017	1.86	SOV
Piramal Finance Limited	2.06	ICRA A1+	91 Days Tbill Mat 2017	1.62	SOV
Reliance Home Finance Limited	1.93	ICRA A1+	91 Days Tbill Mat 2017	1.47	SOV
KEC International Limited	1.92	IND A1+	77 Days Cash Management Bill Mat 2017	0.51	SOV
Turquoise Investments & Finance Pvt. Ltd	1.61	CRISIL A1+	91 Days Tbill Mat 2017	0.21	SOV
Vedanta Limited	1.60	CRISIL A1+	91 Days Tbill Mat 2017	0.19	SOV
Chambal Fertilizers & Chemicals Ltd.	1.29	CRISIL A1+	91 Days Tbill Mat 2017	0.08	SOV
Edelweiss Commodities Services Ltd	1.29	CRISIL A1+	CBLO	0.10	
India Infoline Finance Limited	1.29	ICRA A1+	Bank Fixed Deposit	15.78	
			Cash & Current Assets	-10.45	
			Total	100.00	

Asset Allocation (%)

Commercial Paper	67.68
Treasury Bills	16.65
Bank Fixed Deposit	15.78
Certificate of Deposit	10.24
CBLO	0.10
Cash & Current Assets	-10.45

Credit Quality Profile (%)

AAA / A1+	83.35
SOVEREIGN	16.65

* 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 (24 May 2017 To 31 May 2017)	0.12	10,012.00	0.12	10,012.00	0.05	10,005.00
15 Days (16 May 2017 To 31 May 2017)	0.27	10,027.00	0.28	10,028.00	0.01	10,001.00
30 Days (30 Apr 2017 To 31 May 2017)	0.59	10,059.00	0.56	10,056.00	0.18	10,018.00
Last 1 Year (CAGR)	7.03	10,703.00	6.96	10,696.00	6.68	10,667.89
Last 3 Years (CAGR)	8.03	12,610.29	7.88	12,557.79	7.62	12,468.30
Last 5 Years (CAGR)	8.48	15,026.06	8.28	14,887.98	7.38	14,280.50
Since Inception (CAGR)	8.07	21,304.12	7.59	20,399.70	6.44	18,379.52
Direct Plan - Growth Option						
7 Days (24 May 2017 To 31 May 2017)	0.13	10,013.00	0.12	10,012.00	0.05	10,005.00
15 Days (16 May 2017 To 31 May 2017)	0.27	10,027.00	0.28	10,028.00	0.01	10,001.00
30 Days (30 Apr 2017 To 31 May 2017)	0.59	10,059.00	0.56	10,056.00	0.18	10,018.00
Last 1 Year (CAGR)	7.08	10,708.00	6.96	10,696.00	6.68	10,667.89
Last 3 Years (CAGR)	8.09	12,631.33	7.88	12,557.79	7.62	12,468.30
Since Inception (CAGR)	8.46	14,314.16	8.32	14,232.74	7.31	13,658.21

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.

Kurmaresh 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

Different plans have a different expense structure. For Total Expense Ratio as on May 31, 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 Ultra Short Term Fund (An Open Ended Income Scheme)

Rated AAAMfys by ICRA**

Details as on May 31, 2017

This product is suitable for investors who are seeking*

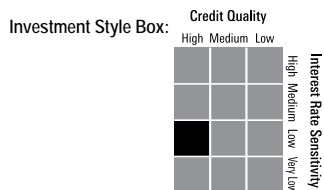
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

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



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

Fund Details



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

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

Benchmark: CRISIL Liquid Fund Index

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

Quarterly (Jan-Mar 2017) Average AUM (₹ in Cr): 3,140.92

Monthly Average AUM (₹ in Cr): 2,917.91

AUM as on 31/05/2017 (₹ in Cr): 3,077.35

Average Maturity: 0.44 yrs

Modified Duration: 0.43 yrs **Portfolio Yield:** 7.11%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 19.9325	₹ 20.1252
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0859	₹ 10.2740
Monthly Dividend	₹ 10.6991	₹ 11.0179
Quarterly Dividend	₹ 11.2023	₹ 10.9341
Annual Dividend	—	—
Dividend	₹ 13.6930	—
Bonus	₹ 14.9643	₹ 15.0823
Monthly Bonus	₹ 12.2241	₹ 11.9866
Annual Bonus	₹ 19.9468	₹ 13.3840

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

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

** For rating methodology refer page no. 25

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
24-Mar-17	0.0401	10.7381	0.0435	11.0624
28-Apr-17	0.0401	10.7517	0.0435	11.0765
26-May-17	0.0401	10.7494	0.0435	11.0727
QUARTERLY DIVIDEND				
29-Sep-16	0.1517	11.2849	0.1517	11.0161
29-Dec-16	0.1405	11.2767	0.1405	11.0078
24-Mar-17	0.1271	11.2458	0.1271	10.9771
ANNUAL DIVIDEND				
26-Sept-14	—	—	1.0000	12.0182

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	22.03		Corporate Debt	26.53	
ICICI Bank Ltd.	7.19	ICRA A1+	Adani Properties Private Limited	4.16	BRICK AA- (SO)
Indusind Bank Ltd.	6.18	CRISIL A1+	Indiabulls Housing Finance Ltd.	4.11	CARE AAA
DCB Bank Limited	4.79	CRISIL A1+	Dewan Housing Finance Corp. Ltd.	3.70	CARE AAA
National Bank For Agriculture & Rural Development	3.87	CRISIL A1+	Reliance Inceptum Private Ltd	3.27	BRICK AA+ (SO)
Commercial Paper	34.20		Edelweiss Commodities Services Limited	3.24	ICRA AA
Deutsche Investments India Pvt Ltd	6.69	CRISIL A1+	ECL Finance Ltd	2.53	CRISIL AA
Can Fin Homes Ltd	3.99	ICRA A1+	Business Broadcast News Holdings Limited	1.83	CARE AA+(SO)
J K Tyre & Industries Ltd	3.25	CARE A1+	Sansar Trust September 2016 VI	1.28	CRISIL AAA (SO)
TVS Credit Services Ltd	2.40	CRISIL A1+	ECL Finance Ltd	0.82	ICRA AA
L&T Finance Ltd (Old Name Family Credit Ltd.)	2.38	CARE A1+	Housing Development Finance Corporation Ltd.	0.81	CRISIL AAA
JM Financial Services Ltd	1.61	ICRA A1+	Toyoto Financial Services India Ltd	0.49	CRISIL AAA
KEC International Limited	1.61	IND A1+	Cholamandalam Investment And Finance Company Ltd	0.19	ICRA LAA
Indostar Capital Finance Pvt. Ltd.	1.60	CRISIL A1+	Tata Capital Financial Services Ltd	0.10	CRISIL AA+
National Bank For Agriculture & Rural Development	1.60	CRISIL A1+	PSU Bonds	2.78	
Shriram City Union Finance Ltd	1.59	CARE A1+	Power Finance Corporation Ltd.	1.96	CRISIL AAA
Edelweiss Commodities Services Ltd	1.59	CRISIL A1+	Infrastructure Development Finance Co. Ltd.	0.82	ICRA AAA
NK Toll Road Ltd§	1.59	IND A1+(SO)	Treasury Bills	4.83	
Indiabulls Housing Finance Ltd.	0.96	CRISIL A1+	91 Day Tbill Mat 2017	4.83	SOV
Dalmia Cement (Bharat) Ltd.	0.80	ICRA A1+	CBLO	0.02	
JM Financial Products Ltd	0.80	ICRA A1+	Cash & Current Assets	9.61	
Tata Motors Finance Ltd	0.80	ICRA A1+	Total	100.00	
Barclays Investments And Loans (India) Ltd	0.79	ICRA A1+			
Small Industries Development Bank Of India	0.16	CARE A1+			

§ Unconditionally guaranteed by ICICI Bank

Asset Allocation (%)

Commercial Paper	34.20
Corporate Debt	26.53
Certificate of Deposit	22.03
Cash & Current Assets	9.61
Treasury Bills	4.83
PSU Bonds	2.78
CBLO	0.02

Credit Quality Profile (%)

AAA / A1+	79.04
AA+	5.20
AA*	10.94
SOVEREIGN	4.83

* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.75	10,775.00	6.96	10,696.00	6.68	10,667.89
Last 3 Years	8.63	12,821.77	7.88	12,557.79	7.62	12,468.30
Last 5 Years	9.06	15,432.30	8.28	14,887.98	7.38	14,280.50
Since Inception	8.05	19,937.70	7.64	19,273.48	6.64	17,733.59
Direct Plan - Growth Option						
Last 1 Year	7.98	10,798.00	6.96	10,696.00	6.68	10,667.89
Last 3 Years	8.88	12,910.57	7.88	12,557.79	7.62	12,468.30
Since Inception	9.24	14,770.84	8.32	14,229.63	7.31	13,652.31

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

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

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

Kumaresh Ramakrishnan managing this fund since January 2011.

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

Different plans have a different expense structure. For Total Expense Ratio as on May 31, 2017 refer page no. 25

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

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

DHFL Pramerica Low Duration Fund

(An Open Ended Income Scheme)

Details as on May 31, 2017

This product is suitable for investors who are seeking*

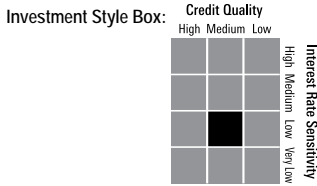
- Income over the short term
- Investment in debt and money market instruments
- Degree of risk – MODERATE

* 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 1,915.71

Monthly Average AUM (₹ in Cr): 2,077.90

AUM as on 31/05/2017 (₹ in Cr): 2,052.08

Average Maturity: 0.89 yrs

Modified Duration: 0.76 yrs **Portfolio Yield:** 8.03%

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	₹ 22.4519	₹ 22.9999
Daily Dividend	₹ 10.0271	₹ 10.0271
Regular Dividend	—	₹ 11.1994
Weekly Dividend	₹ 10.1077	₹ 10.2220
Quarterly Dividend	₹ 10.3596	₹ 10.3651
Annual Dividend	₹ 11.4966	₹ 12.3854
Bonus	₹ 17.3716	—
Monthly Bonus	₹ 12.3978	₹ 12.5305
Annual Bonus	₹ 13.3368	₹ 13.5985

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				
24-Mar-17	0.0468	11.3567	0.0502	11.2306
28-Apr-17	0.0468	11.3681	0.0502	11.2393
26-May-17	0.0468	11.3591	0.0502	11.2288
QUARTERLY DIVIDEND				
29-Sep-16	0.1517	10.4425	0.1517	10.4476
29-Dec-16	0.1405	10.4294	0.1405	10.4477
24-Mar-17	0.1338	10.4211	—	—
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

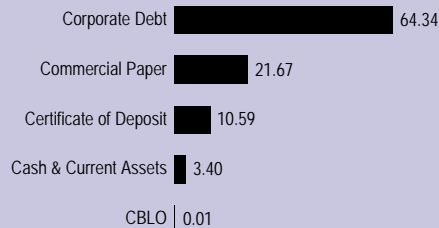
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	64.34		Certificate Of Deposit	10.59	
Indiabulls Housing Finance Ltd.	5.63	CARE AAA	National Bank For Agriculture & Rural Development	5.81	CRISIL A1+
CG Power Solutions Limited	5.23	Privately Rated ⁵	Axis Bank Ltd.	2.39	CRISIL A1+
Tata Power Co. Ltd.	4.88	ICRA AA	HDFC Bank Ltd.	2.39	CARE A1+
Piramal Finance Limited	4.87	ICRA AA	Commercial Paper	21.67	
Janalakshmi Financial Services Pvt Ltd	4.45	ICRA A+	Exim Bank	4.63	CRISIL A1+
Adani Properties Private Limited	4.25	BRICK AA-(SO)	Indostar Capital Finance Pvt. Ltd.	3.51	CRISIL A1+
Vedanta Limited	4.18	CRISIL AA	Kotak Commodity Service Limited	2.42	ICRA A1+
Reliance Infrastructure Ltd.	4.11	IND AA-(SO)	Dalmia Cement (Bharat) Ltd.	2.41	ICRA A1+
Reliance Inceptum Pvt Ltd	6.23	BRICK AA+ (SO)	National Bank For Agriculture & Rural Development	2.39	CRISIL A1+
Dewan Housing Finance Corp. Ltd	3.50	CARE AAA	Barclays Investments And Loans (India) Ltd	2.30	ICRA A1+
Edelweiss Commodities Services Ltd	2.5	ICRA AA	Deutsche Investments India Pvt Ltd	1.66	CRISIL A1+
Reliance Big Entertainment Pvt Ltd	2.45	BRICK AA+ (SO)	TVS Credit Services Ltd	1.20	CRISIL A1+
Nuvuco Vistas Ltd	1.94	CRISIL AA	Cholamandalam Investment And Finance Company Ltd	1.15	ICRA A1+
Sprit Textile Pvt Ltd ⁴	1.91	BRICK A+ (SO)	CBLO	0.01	
AU Housing Finance Limited	1.49	IND A+	Cash & Current Assets	3.40	
Religare Enterprises Limited	1.34	IND AA-	Total	100.00	
Arm Infra & Utilities Pvt Ltd ⁴	1.25	BRICK A+ (SO)			
Reliance Capital Ltd.	1.22	CARE AA+			
Magma Fincorp Limited	0.87	ICRA LAA-			
Business Broadcast News Holdings Limited	0.68	CARE AA+(SO)			
Mahindra Lifespace Developers Ltd	0.56	CRISIL AA-			
India Infoline Finance Limited	0.29	ICRA LAA			
Tata Power Co. Ltd.	0.25	ICRA LAA			
Edelweiss Financial Services Ltd	0.16	ICRA AA			
Edelweiss Housing Finance	0.10	CARE AA(SO)			

⁴ Zee Group Entity

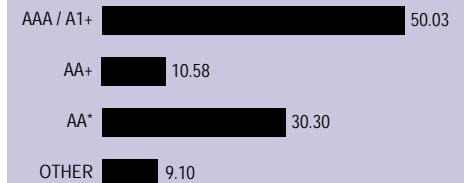
⁵ Rated by SEBI Registered Credit Rating Agency

⁶ Zee (Essel) group

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA, AA-

Performance (CAGR)

Period	Fund		CRISIL Liquid Fund Index ⁴		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.42	10,842.00	6.96	10,696.00	6.68	10,667.89
Last 3 Years	9.00	12,953.35	7.88	12,557.79	7.62	12,468.30
Last 5 Years	9.11	15,467.73	8.28	14,887.98	7.38	14,280.50
Since Inception	8.47	22,452.17	7.55	20,628.07	6.43	18,580.15
Direct Plan - Growth Option						
Last 1 Year	9.02	10,902.00	6.96	10,696.00	6.68	10,667.89
Last 3 Years	9.64	13,183.07	7.88	12,557.79	7.62	12,468.30
Since Inception	9.65	15,017.10	8.32	14,229.63	7.31	13,652.31

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

⁴ 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 May 31, 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)

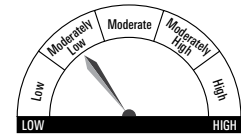
Rated AAAMfs by ICRA**

Details as on May 31, 2017

This product is suitable for investors who are seeking*

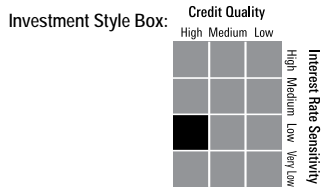
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW

* 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 974.89

Monthly Average AUM (₹ in Cr): 958.84

AUM as on 31/05/2017 (₹ in Cr): 1,087.53

Average Maturity: 1.06 yrs

Modified Duration: 0.92 yrs **Portfolio Yield:** 7.02%

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	₹ 18.2047	₹ 18.3715
Daily Dividend	₹ 10.2220	₹ 10.2220
Weekly Dividend	₹ 10.0835	₹ 11.0235
Monthly Dividend	₹ 10.6133	—
Quarterly Dividend	—	—
Annual Dividend	₹ 15.6198	—
Bonus	₹ 13.7029	—
Quarterly Bonus	—	₹ 12.0105
Annual Bonus	₹ 12.5026	₹ 18.2875

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.

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

Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
24-Mar-17	0.0435	10.6695	—	—
28-Apr-17	0.0435	10.6801	—	—
26-May-17	0.0435	10.6682	—	—
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	28.09		Kotak Mahindra Prime Ltd	2.30	CRISIL AAA
Exim Bank	6.57	CRISIL A1+	Mahindra & Mahindra Financial Services Ltd	1.96	IND AAA
Yes Bank Ltd.	4.38	ICRA A1+	IOT Uikal Energy Services Limited	1.50	IND AAA(SO)
Axis Bank Ltd.	4.38	ICRA A1+	HDB Financial Services Limited	0.74	CARE AAA
Small Industries Development Bank Of India	4.37	CARE A1+	LIC Housing Finance Ltd.	0.68	CRISIL AAA
HDFC Bank Ltd.	4.02	CARE A1+	Bajaj Finance Ltd	0.63	IND AAA
National Bank For Agriculture & Rural Development	2.19	CRISIL A1+	PSU Bonds	17.52	
Indusind Bank Ltd.	2.19	CRISIL A1+	Housing Urban Development Corporation Ltd	4.61	CARE AAA
Corporate Debt	33.99		National Bank For Agriculture & Rural Development	4.61	CRISIL AAA
Indiabulls Housing Finance Ltd.	6.55	CARE AAA	Power Finance Corporation Ltd.	4.60	CRISIL AAA
Housing Development Finance Corporation Ltd.	6.00	CRISIL AAA	Rural Electrification Corporation Ltd.	3.24	CRISIL AAA
Volkswagen Finance Pvt. Ltd	4.64	IND AAA	Power Grid Corporation Of India Ltd.	0.47	CRISIL AAA
Dewan Housing Finance Corporation Limited	4.38	CARE AAA	CBLO	17.55	
Reliance Jio Infocomm Limited	2.33	CRISIL AAA	Cash & Current Assets	2.85	
Bajaj Finance Ltd	2.30	CRISIL AAA	Total	100.00	

Asset Allocation (%)

Corporate Debt	33.99
Certificate of Deposit	28.09
CBLO	17.55
PSU Bonds	17.52
Cash & Current Assets	2.85

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	7.75	10,775.00	8.82	10,882.00	11.08	11,107.61
Last 3 Years	8.18	12,662.94	9.07	12,978.34	10.69	13,564.32
Last 5 Years	8.58	15,095.49	9.08	15,446.46	8.32	14,915.18
Since Inception	8.15	18,204.82	8.23	18,308.04	7.12	16,926.24
Direct Plan - Growth Option						
Last 1 Year	7.97	10,797.00	8.82	10,882.00	11.08	11,107.61
Last 3 Years	8.40	12,740.42	9.07	12,978.34	10.69	13,564.32
Since Inception	8.68	14,439.55	9.04	14,651.85	8.03	14,064.91

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.

The benchmark has been changed from CRISIL Liquid Fund Index to CRISIL Short Term Bond Fund Index w.e.f. close of business hours of March 04, 2016.

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 May 31, 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 May 31, 2017

This product is suitable for investors who are seeking*

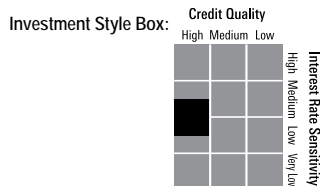
- Income over the medium term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATE

* 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 1,522.50

Monthly Average AUM (₹ in Cr): 1,489.57

AUM as on 31/05/2017 (₹ in Cr): 1,491.49

Average Maturity: 2.88 yrs

Modified Duration: 2.23 yrs **Portfolio Yield:** 8.34%

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	₹ 30.1935	₹ 31.3415
Weekly Dividend	₹ 10.2322	₹ 10.4595
Monthly Dividend	₹ 13.0955	₹ 13.5766
Quarterly Dividend	₹ 10.6895	₹ 11.0750
Annual Dividend	₹ 10.4732	—
Bonus	₹ 17.3801	—
Half Yearly Bonus	₹ 12.1997	—
Annual Bonus	₹ 20.1288	₹ 20.8942

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.

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				
24-Mar-17	0.0468	13.0936	0.0535	13.5751
28-Apr-17	0.0468	13.1244	0.0535	13.6107
26-May-17	0.0468	13.1588	0.0535	13.6480
QUARTERLY DIVIDEND				
29-Sep-16	0.1733	10.7704	0.1733	11.0739
29-Dec-16	0.1338	10.7425	0.1338	11.0754
24-Mar-17	0.1338	10.7177	0.1338	11.0795
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.

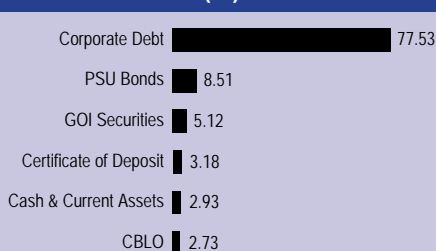
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	5.12		Edelweiss Commodities Services Limited	5.03	ICRA AA
8.21% Rajasthan SDL Uday Mat 2019	5.12	SOV	Reliance Ports And Terminals Ltd	4.98	CRISIL AAA
PSU Bonds	8.51		ECL Finance Ltd	4.76	ICRA AA
Power Finance Corporation Ltd.	5.15	CRISIL AAA	Reliance Big Entertainment Pvt Ltd	4.72	BRICK AA+ (SO)
Indian Railway Finance Corporation Ltd	3.36	CRISIL AAA	Axis Bank Ltd.	4.33	IND AA+
Certificate Of Deposit	3.18		Camden Industries Limited##	4.02	ICRA AAA(SO)
HDFC Bank Ltd.	3.18	CARE A1+	Bajaj Finance Ltd	3.41	IND AAA
Corporate Debt	77.53		Mahindra & Mahindra Financial Services Ltd	3.38	IND AAA
Reliance Jio Infocomm Limited	5.35	CRISIL AAA	BMW India Financial Services Pvt Ltd	3.35	CRISIL AAA
Hansdeep Industries & Trading Company Ltd@	5.15	CARE AA(SO)	Oriental Nagpur Betul Highway Limited	3.03	CRISIL AAA (SO)
Housing Development Finance Corporation Ltd.	5.11	CRISIL AAA	CBLO	2.73	
ICICI Bank Ltd.	5.08	CARE AA+	Cash & Current Assets	2.93	
Business Broadcast News Holdings Limited	5.71	CARE AA+(SO)	Total	100.00	
Dewan Housing Finance Corporation Limited	5.07	CARE AAA			
Indiabulls Housing Finance Ltd.	5.05	CARE AAA			

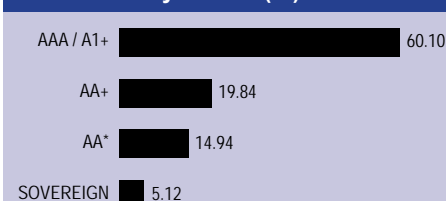
@ Wholly owned by J.K. Lakshmi Cement Ltd.

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 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	9.48	10,948.00	8.82	10,882.00	11.08	11,107.61
Last 3 Years	9.24	13,039.18	9.07	12,978.34	10.69	13,564.32
Last 5 Years	9.25	15,567.27	9.08	15,446.46	8.32	14,915.18
Since Inception	8.00	30,175.45	7.21	27,157.96	6.19	23,691.03
Direct Plan - Growth Option						
Last 1 Year	10.43	11,043.00	8.82	10,882.00	11.08	11,107.61
Last 3 Years	10.17	13,375.35	9.07	12,978.34	10.69	13,564.32
Since Inception	10.01	15,235.93	9.04	14,651.85	8.03	14,064.91

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 May 31, 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 May 31, 2017

This product is suitable for investors who are seeking*

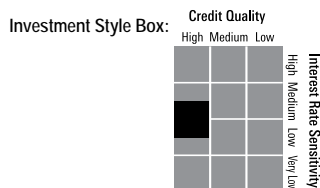
- Income over the short term
- Investment in debt instruments and money market instruments issued by Banks and Public Sector companies
- Degree of risk – MODERATELY LOW

* 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 1,935.94

Monthly Average AUM (₹ in Cr): 1,556.69

AUM as on 31/05/2017 (₹ in Cr): 1,513.38

Average Maturity: 3.03 yrs

Modified Duration: 2.31 yrs **Portfolio Yield:** 7.45%

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	₹ 14.2938	₹ 14.5760
Monthly Dividend	₹ 10.3053	₹ 10.4807
Weekly Dividend	₹ 10.2936	₹ 10.2455
Quarterly Dividend	₹ 10.5582	₹ 10.9275
Annual Dividend	—	₹ 10.2730
Bonus	—	₹ 14.4398

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

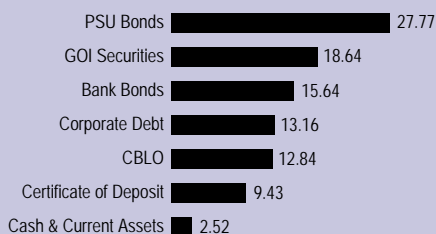
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
24-Mar-17	0.0435	10.3415	0.0455	10.5135
28-Apr-17	0.0435	10.3457	0.0455	10.5211
26-May-17	0.0435	10.3655	0.0455	10.5431
QUARTERLY DIVIDEND				
29-Sep-16	0.1517	10.6598	0.1517	10.9806
29-Dec-16	0.1405	10.6330	0.1405	10.9722
24-Mar-17	0.0803	10.5169	0.0803	10.8711

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.

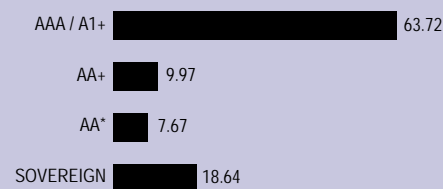
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	18.64		Bank Bonds	15.64	
8.27% Rajasthan SDL Special Mat 2022	5.13	SOV	Indusind Bank Ltd.	5.66	CRISIL AA
8.15% Rajasthan SDL Special Mat 2021	4.42	SOV	ICICI Bank Ltd.	5.00	CARE AA+
8.01% Rajasthan SDL Special Mat 2020	2.7	SOV	Bank Of Baroda	3.32	IND AA+
8.29% Rajasthan SDL Special Mat 2024	1.71	SOV	Union Bank Of India	1.65	BWR AA+
8.21% Rajasthan SDL Special Mat 2022	1.7	SOV	Certificate Of Deposit	9.43	
7.38% Maharashtra SDL Uday Mat 2022	1.65	SOV	National Bank For Agriculture & Rural Development	3.15	CRISIL A1+
7.74% Tamil Nadu SDL Uday Mat 2023	0.67	SOV	Kotak Mahindra Bank Ltd.	3.14	CRISIL A1+
7.74% Tamil Nadu SDL Uday Mat 2024	0.67	SOV	Small Industries Development Bank Of India	3.14	CARE A1+
PSU Bonds	27.77		Corporate Debt	13.16	
Indian Railway Finance Corporation Ltd	6.61	CRISIL AAA	LIC Housing Finance Ltd.	6.45	CRISIL AAA
Rural Electrification Corporation Ltd.	6.12	CARE AAA	Housing Development Finance Corporation Ltd.	3.36	CRISIL AAA
Power Finance Corporation Ltd.	4.99	CRISIL AAA	PNB Housing Finance Limited	1.70	CARE AAA
Power Grid Corporation Of India Ltd.	3.06	CRISIL AAA	HDB Financial Services Limited	1.66	CARE AAA
UP Power Corporation Limited	2.01	AA (IND) (SO)	CBLO	12.84	
National Highways Authority Of India	1.67	CRISIL AAA	Cash & Current Assets	2.52	
Rural Electrification Corporation Ltd.	1.66	CRISIL AAA	Total	100.00	
Exim Bank	1.65	CRISIL AAA			

Asset Allocation (%)



Credit Quality Profile (%)



* 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	8.18	10,818.00	8.82	10,882.00	11.08	11,107.61
Last 3 Years	8.94	12,931.95	9.07	12,978.34	10.69	13,564.32
Since Inception	8.81	14,296.00	9.10	14,457.98	7.77	13,726.51
Direct Plan - Growth Option						
Last 1 Year	8.69	10,869.00	8.82	10,882.00	11.08	11,107.61
Last 3 Years	9.45	13,114.59	9.07	12,978.34	10.69	13,564.32
Since Inception	9.31	14,576.14	9.10	14,457.98	7.77	13,726.51

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 May 31, 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/-.

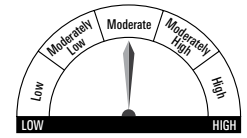
DHFL Pramerica Credit Opportunities Fund

(An Open Ended Income Scheme)

Details as on May 31, 2017

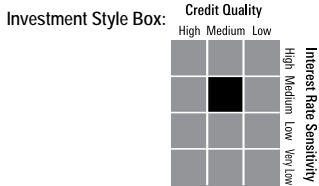
- This product is suitable for investors who are seeking*
 - Income and capital appreciation over medium to long term
 - Investment predominantly in corporate bonds of various maturities and across ratings
 - Degree of risk – MODERATE

* 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 790.75

Monthly Average AUM (₹ in Cr): 827.46

AUM as on 31/05/2017 (₹ in Cr): 833.30

Average Maturity: 2.49 yrs

Modified Duration: 1.96 yrs **Portfolio Yield:** 9.12%

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	₹ 13.0307	₹ 13.3823
Regular Dividend	₹ 12.5408	—
Monthly Dividend	₹ 10.5479	₹ 10.6439
Quarterly Dividend	₹ 10.7636	₹ 11.1651
Annual Dividend	₹ 12.9401	₹ 13.2255

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				
24-Mar-17	0.0468	10.5878	0.0502	10.6759
28-Apr-17	0.0468	10.6078	0.0502	10.7027
26-May-17	0.0468	10.6143	0.0502	10.7137
QUARTERLY DIVIDEND				
29-Sep-16	0.1733	10.9048	0.1733	11.2168
29-Dec-16	0.1606	10.8588	0.1606	11.2071
24-Mar-17	0.1472	10.8116	0.1539	11.1947
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	81.20		Reliance Big Entertainment Private Limited	3.02	BRICK AA+ (SO)
Adani Properties Private Limited	5.54	BRICK AA- (SO)	Nuvuco Vistas Ltd	2.66	CRISIL AA
Arm Infra & Utilities Pvt Ltd###	4.28	BRICK A+ (SO)	Yes Bank Ltd.	3.01	CARE AA
Aspire Home Finance Corporation Ltd@@	3.00	CRISIL A+	Tata Steel Ltd.	2.37	CARE AA
AU Financiers (India) Limited	3.30	IND A+	PSU Bonds	13.81	
AU Housing Finance Limited	2.45	IND A+	Vijaya Bank	3.04	CARE AA-
Business Broadcast News Holdings Limited	6.01	CARE AA+(SO)	Union Bank Of India	3.00	BWR AA+
Camden Industries Limited@@@	3.72	ICRA AAA(SO)	Oriental Bank Of Commerce	2.46	ICRA A+
CG Power Solutions Limited	6.93	Privately Rated#	Steel Authority Of India Ltd.	5.31	CARE AA
Edelweiss Commodities Services Limited	5.75	ICRA AA	CBLO	0.08	
Janalakshmi Financial Services Pvt Ltd	4.30	ICRA A+	Cash & Current Assets	4.91	
Dewan Housing Finance Corporation Ltd	4.21	CARE AAA	Total	100.00	
Reliance Mediaworks Limited	4.16	CARE AA+(SO)			
Vedanta Limited	3.63	CRISIL AA			
Indiabulls Housing Finance Ltd.	3.61	CARE AAA			
Tata Housing Development Co. Ltd	3.11	ICRA AA			
Oriental Hotels Limited\$\$	3.09	CARE A+			
Hansdeep Industries & Trading Company Ltd§	3.07	CARE AA(SO)			

\$ Wholly owned by J.K. Lakshmi Cement

\$\$ Majority owned by Indian Hotels - Taj

Rated by SEBI Registered Credit Rating Agency

@@ Motilal Oswal Group

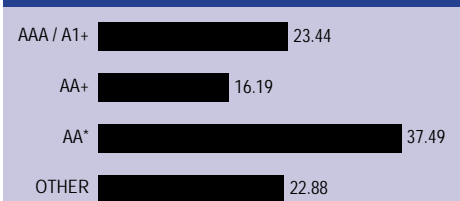
Zee (Essel) group

@@@ 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 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	9.53	10,953.00	8.82	10,882.00	11.08	11,107.61
Since Inception	10.42	13,031.38	9.06	12,607.05	11.07	13,237.95
Direct Plan - Growth Option						
Last 1 Year	10.71	11,071.00	8.82	10,882.00	11.08	11,107.61
Since Inception	11.52	13,381.05	9.06	12,607.05	11.07	13,237.95

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 May 31, 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 May 31, 2017

This product is suitable for investors who are seeking*

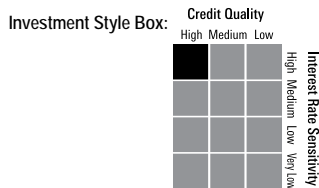
- Regular income for short term.
- To generate optimal returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

* 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 206.45

Monthly Average AUM (₹ in Cr): 175.11

AUM as on 31/05/2017 (₹ in Cr): 175.55

Average Maturity: 9.90 yrs

Modified Duration: 6.11 yrs **Portfolio Yield:** 7.62%

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	₹ 1592.0890	₹ 1654.4225
Monthly Dividend	₹ 1057.9737	₹ 1196.9694
Quarterly Dividend	₹ 1121.0738	₹ 1169.0467
Bonus	₹ 1593.2097	—

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

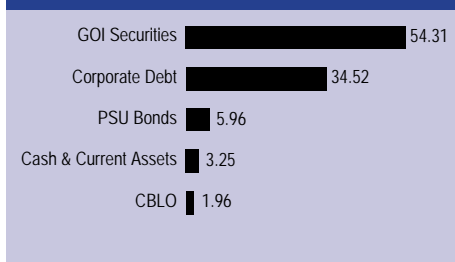
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
MONTHLY DIVIDEND				
24-Mar-17	5.0187	1055.1939	—	—
28-Apr-17	5.0187	1058.4330	—	—
26-May-17	5.0187	1064.8933	1.3383	1198.1091
QUARTERLY DIVIDEND				
29-Sep-16	14.4453	1106.5148	14.4453	1143.0578
29-Dec-16	13.3833	1129.6339	13.3833	1171.2617
24-Mar-17	13.3833	1114.4907	14.0525	1159.6683

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.

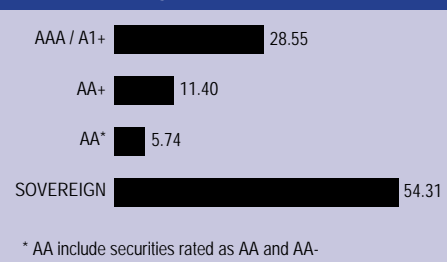
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	54.31		Corporate Debt	34.52	
6.79% GOI Mat 2027	17.25	SOV	Reliance Jio Infocomm Limited	6.00	CRISIL AAA
6.57% Govt Of India Mat 2033	16.09	SOV	ICICI Bank Ltd.	5.75	CARE AA+
7.72% GOI Mat 2025	14.8	SOV	Indusind Bank Ltd.	5.74	CRISIL AA
8.17% GOI Mat 2044	6.17	SOV	Indiabulls Housing Finance Ltd.	5.73	CARE AAA
PSU Bonds	5.96		Axis Bank Ltd.	5.65	IND AA+
NHPC Ltd.	2.99	CARE AAA	Reliance Ports And Terminals Ltd	5.65	CRISIL AAA
Nuclear Power Corporation Of India Limited	2.97	CRISIL AAA	CBLO	1.96	
			Cash & Current Assets	3.25	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index*		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	12.39	11,239.00	10.95	11,095.00	11.08	11,107.61
Last 3 Years	10.89	13,639.55	10.67	13,558.46	10.69	13,564.32
Last 5 Years	8.94	15,347.54	9.42	15,688.83	8.32	14,915.18
Since Inception	9.02	15,922.80	9.33	16,168.20	8.18	15,274.20
Direct Plan - Growth Option						
Last 1 Year	13.80	11,380.00	10.95	11,095.00	11.08	11,107.61
Last 3 Years	12.05	14,072.49	10.67	13,558.46	10.69	13,564.32
Since Inception	9.82	15,120.13	9.36	14,842.59	8.03	14,064.91

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 May 31, 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 May 31, 2017

This product is suitable for investors who are seeking*

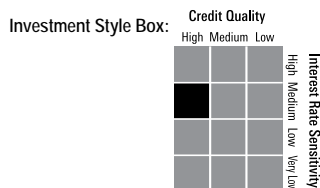
- Income and Capital appreciation over the medium term
- Investment in Debt and Money Market Instruments with a portfolio weighted average maturity between 3-7 years
- Degree of risk – MODERATE

* 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 819.13

Monthly Average AUM (₹ in Cr): 761.05

AUM as on 31/05/2017 (₹ in Cr): 770.29

Average Maturity: 5.03 yrs

Modified Duration: 3.65 yrs **Portfolio Yield:** 8.08%

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	₹ 14.0524	₹ 14.3631
Regular Dividend	₹ 12.2759	₹ 12.5538
Monthly Dividend	₹ 10.7615	₹ 10.9169
Quarterly Dividend	₹ 10.1064	—
Annual Dividend	—	₹ 10.1372

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				
24-Mar-17	0.0468	10.7767	0.0502	10.9113
28-Apr-17	0.0468	10.7896	0.0502	10.9463
26-May-17	0.0468	10.8267	0.0502	10.9860

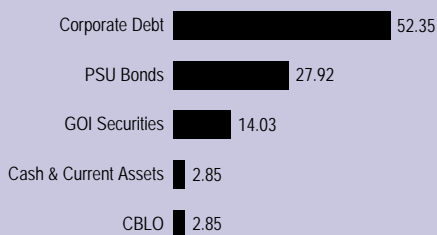
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

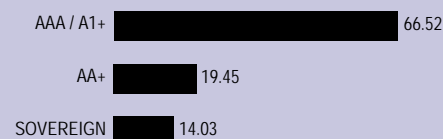
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	14.03		Corporate Debt	52.35	
8.19% Rajasthan SDL Special Mat 2026	6.71	SOV	Indiabulls Housing Finance Ltd.	6.52	CARE AAA
8.53% Jammu And Kashmir SDL Special Mat 2022	3.39	SOV	Reliance Mediaworks Limited	5.79	CARE AA+(SO)
7.75% Tamilnadu SDL Uday Mat 2026	1.31	SOV	Reliance Jio Infocomm Limited	5.47	CRISIL AAA
7.74% Tamil Nadu SDL Uday Mat 2025	1.31	SOV	Reliance Ports And Terminals Ltd	5.15	CRISIL AAA
7.73% Tamilnadu SDL Uday Mat 2026	1.31	SOV	ICICI Bank Ltd.	4.59	CARE AA+
PSU Bonds	27.92		Reliance Utilities And Power Pvt Ltd	3.38	CRISIL AAA
Rural Electrification Corporation Ltd.	6.68	CARE AAA	Business Broadcast News Holdings Limited	5.85	CARE AA+(SO)
Power Finance Corporation Ltd.	6.58	CRISIL AAA	LIC Housing Finance Ltd.	3.29	CRISIL AAA
National Highways Authority Of India	6.55	CRISIL AAA	Oriental Nagpur Betul Highway Ltd	3.26	CRISIL AAA (SO)
Mahanagar Telephone Nigam Ltd. ^	4.72	CRISIL AAA (SO)	Sansar Trust September 2016 VI	3.23	CRISIL AAA (SO)
Nuclear Power Corporation Of India Limited	3.39	CRISIL AAA	Axis Bank Ltd.	3.22	IND AA+
			Dewan Housing Finance Corporation Limited	2.60	CARE AAA
			CBLO	2.85	
			Cash & Current Assets	2.85	
			Total	100.00	

^ Guarantee of GOI

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	10.43	11,043.00	10.95	11,095.00	11.08	11,107.61
Last 3 Years	10.38	13,452.06	10.67	13,558.46	10.69	13,564.32
Since Inception	11.08	14,053.52	11.28	14,135.63	10.87	13,967.63
Direct Plan - Growth Option						
Last 1 Year	11.24	11,124.00	10.95	11,095.00	11.08	11,107.61
Last 3 Years	11.14	13,732.10	10.67	13,558.46	10.69	13,564.32
Since Inception	11.83	14,363.13	11.28	14,135.63	10.87	13,967.63

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 May 31, 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 May 31, 2017

This product is suitable for investors who are seeking*

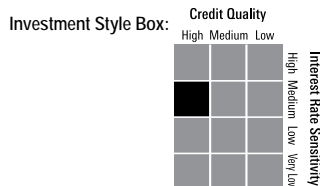
- Regular income over the medium term
- Investment in debt securities and money market instruments
- Degree of risk – MODERATELY LOW

* 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 1,386.76

Monthly Average AUM (₹ in Cr): 1,336.22

AUM as on 31/05/2017 (₹ in Cr): 1,393.87

Average Maturity: 2.87 yrs

Modified Duration: 2.36 yrs **Portfolio Yield:** 7.47%

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	₹ 26.3325	₹ 27.4194
Monthly Dividend	₹ 13.4856	₹ 15.7902
Quarterly Dividend	₹ 12.0692	₹ 13.1549
Annual Dividend	₹ 11.0545	₹ 12.0937
Half Yearly Bonus	₹ 12.2998	—

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				
24-Mar-17	0.0535	13.5526	0.0669	15.8609
28-Apr-17	0.0535	13.5547	0.0669	15.8708
26-May-17	0.0535	13.5593	0.0669	15.8809
QUARTERLY DIVIDEND				
29-Sep-16	0.1733	12.1948	0.1733	13.1816
29-Dec-16	0.1472	12.1634	0.1606	13.1970
24-Mar-17	0.0937	12.0557	0.0937	13.1057
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

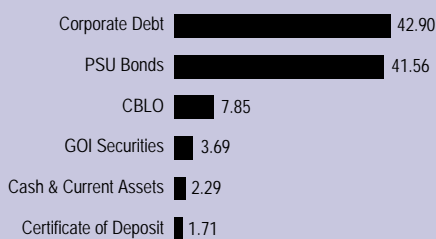
On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

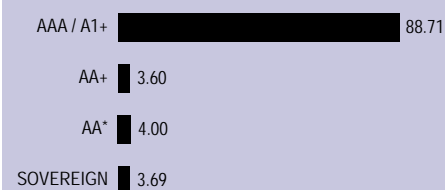
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	3.69		GAIL (India) Ltd.	0.95	CRISIL AAA
8.21% Rajasthan SDL Uday Mat 2021	1.85	SOV	Power Grid Corporation Of India Ltd.	0.74	ICRA AAA
7.07% Punjab SDL Mat 2020	0.72	SOV	Exim Bank	0.03	CRISIL AAA
7.86% Rajasthan SDL Special Mat 2019	0.36	SOV	Certificate Of Deposit	1.71	
8.39% Rajasthan SDL Uday Mat 2020	0.30	SOV	National Bank For Agriculture & Rural Development	1.71	CRISIL A1+
8.15% Rajasthan SDL Special Mat 2021	0.20	SOV	Corporate Debt	42.90	
8.01% Rajasthan SDL Special Mat 2020	0.20	SOV	LIC Housing Finance Ltd.	5.94	CRISIL AAA
7.75% Rajasthan SDL Special Mat 2018	0.07	SOV	HDB Financial Services Limited	5.56	CARE AAA
PSU Bonds	41.56		Bajaj Finance Ltd	5.42	CRISIL AAA
Power Finance Corporation Ltd.	7.22	CRISIL AAA	Housing Development Finance Corporation Ltd.	3.66	CRISIL AAA
Indian Railway Finance Corporation Ltd	5.39	CRISIL AAA	Gruh Finance Limited	3.59	CRISIL AAA
Rural Electrification Corporation Ltd.	5.38	CRISIL AAA	Camden Industries Limited#	3.59	ICRA AAA(SO)
Steel Authority Of India Ltd.	4.00	CARE AA	Kotak Mahindra Prime Ltd	3.58	CRISIL AAA
Bharat Petroleum Corporation Ltd.	3.61	CRISIL AAA	PNB Housing Finance Limited	3.22	CARE AAA
Exim Bank	3.60	CRISIL AA+	Reliance Jio Infocomm Limited	2.69	CRISIL AAA
National Highways Authority Of India	2.17	CRISIL AAA	Bajaj Finance Ltd	1.90	IND AAA
Rural Electrification Corporation Ltd.	1.97	CARE AAA	Reliance Utilities And Power Pvt Ltd	1.87	CRISIL AAA
Power Grid Corporation Of India Ltd.	1.86	CRISIL AAA	Ultratech Cement Ltd.	1.78	CRISIL AAA
Small Industries Development Bank Of India	1.79	CARE AAA	Tata Sons Limited	0.11	CRISIL AAA
Indian Railway Finance Corporation Ltd	1.76	CARE AAA	CBLO	7.85	
National Bank For Agriculture & Rural Development	1.09	CRISIL AAA	Cash & Current Assets	2.29	
			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	8.08	10,808.00	10.95	11,095.00	11.08	11,107.61
Last 3 Years	7.89	12,561.28	10.67	13,558.46	10.69	13,564.32
Last 5 Years	7.85	14,594.55	9.42	15,688.83	8.32	14,915.18
Since Inception	6.98	26,319.12	6.85	25,864.12	6.31	24,036.72
Direct Plan - Growth Option						
Last 1 Year	9.06	10,906.00	10.95	11,095.00	11.08	11,107.61
Last 3 Years	8.87	12,907.01	10.67	13,558.46	10.69	13,564.32
Since Inception	8.51	14,340.12	9.36	14,842.59	8.03	14,064.91

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 May 31, 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

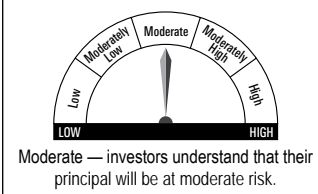
(An Open Ended Gilt Scheme)

Details as on May 31, 2017

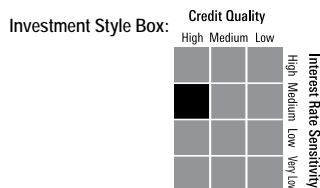
This product is suitable for investors who are seeking*

- 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.



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 (Jan-Mar 2017) Average AUM (₹ in Cr): 305.99

Monthly Average AUM (₹ in Cr): 213.92

AUM as on 31/05/2017 (₹ in Cr): 214.05

Average Maturity: 6.20 yrs

Modified Duration: 4.62 yrs **Portfolio Yield:** 7.37%

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	₹ 18.3544	₹ 18.5448
Dividend	₹ 13.8842	₹ 13.9910
Half Yearly Bonus	₹ 12.2601	₹ 12.3964

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

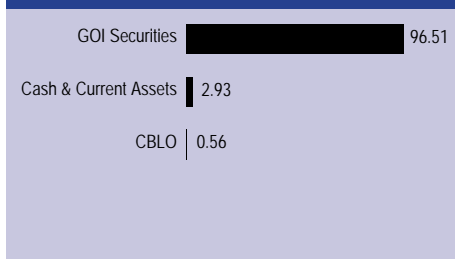
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
26-Sept-14	0.80	12.9713	0.80	12.9845
27-Mar-15	0.80	13.2882	0.80	13.3183
28-Mar-16	1.00	13.3825	1.00	13.4458

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.

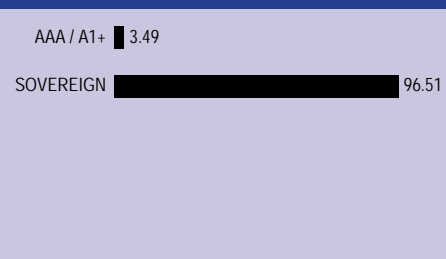
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	96.51		8.39% Rajasthan SDL Special Mat 2023	4.86	SOV
8.27% Rajasthan SDL Special Mat 2023	36.3	SOV	8.18% Haryana SDL Mat 2023	4.82	SOV
8.45% Punjab SDL Special Mat 2023	14.61	SOV	CBLO	0.56	
6.79% GOI Mat 2027	14.14	SOV	Cash & Current Assets	2.93	
8.18% Haryana SDL Mat 2022	12.03	SOV	Total	100.00	
8.53% Jammu And Kashmir SDL Special Mat 2022	9.75	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	10.21	11,021.00	9.77	10,977.00	11.08	11,107.61
Last 3 Years	10.38	13,452.06	10.56	13,518.03	10.69	13,564.32
Last 5 Years	8.91	15,326.41	9.70	15,890.71	8.32	14,915.18
Since Inception	7.32	18,355.65	8.93	20,862.52	6.88	17,715.04
Direct Plan - Growth Option						
Last 1 Year	10.46	11,046.00	9.77	10,977.00	11.08	11,107.61
Last 3 Years	10.63	13,543.75	10.56	13,518.03	10.69	13,564.32
Since Inception	8.99	14,622.22	9.63	15,005.01	8.03	14,064.91

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 May 31, 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 May 31, 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 (Jan-Mar 2017) Average AUM (₹ in Cr): 122.79

Monthly Average AUM (₹ in Cr): 121.92

AUM as on 31/05/2017 (₹ in Cr): 121.34

Average Maturity: 4.57 yrs

Modified Duration: 3.45 yrs

Portfolio Yield: 8.13%

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	₹ 12.5709	₹ 12.8912
Regular Dividend	₹ 12.5709	₹ 12.8904
Monthly Dividend	₹ 11.4361	₹ 11.4866
Quarterly Dividend	₹ 11.1831	₹ 11.0951
Bonus	₹ 12.5793	—

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				
24-Mar-17	0.0468	11.4670	0.0502	11.5153
28-Apr-17	0.0468	11.4675	0.0502	11.5195
26-May-17	0.0468	11.5068	0.0502	11.5611
QUARTERLY DIVIDEND				
23-Dec-15	—	—	0.08	10.6595
29-Dec-16	0.1673	11.3465	0.1673	11.2258
24-Mar-17	0.1338	11.2091	0.1338	11.1070

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.

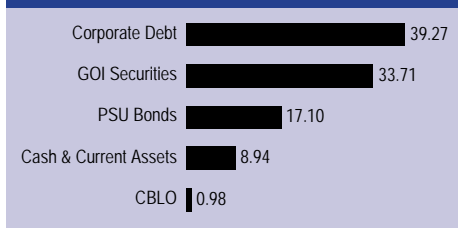
Portfolio

Issuer	% to Net Assets	Rating
GOI Securities	33.71	
8.18% Haryana SDL Mat 2022	12.73	SOV
8.39% Rajasthan SDL Special Mat 2022	8.55	SOV
7.74% Tamil Nadu SDL Uday Mat 2026	8.29	SOV
7.72% Tamilnadu SDL Uday Mat 2026	4.14	SOV
PSU Bonds	17.10	
Rural Electrification Corporation Ltd.	8.49	CARE AAA
NHPC Ltd.	4.33	CARE AAA
Mahanagar Telephone Nigam Ltd. ^	4.28	CRISIL AAA(SO)
Corporate Debt	39.27	
IOT Utkal Energy Services Limited	5.94	IND AAA(SO)
Reliance Jio Infocomm Limited	4.34	CRISIL AAA

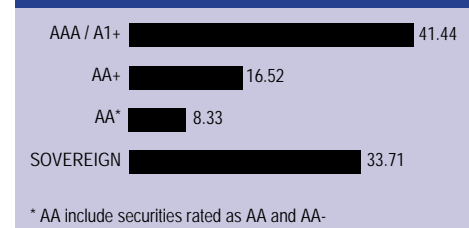
Issuer	% to Net Assets	Rating
ECL Finance Ltd	4.18	ICRA AA
ICICI Bank Ltd.	4.16	CARE AA+
Indusind Bank Ltd.	4.15	CRISIL AA
Reliance Big Entertainment Pvt Ltd	4.15	BRICK AA+ (SO)
Indiabulls Housing Finance Ltd.	4.14	CARE AAA
Business Broadcast News Holdings Limited	4.13	CARE AA+(SO)
Reliance Mediaworks Limited	4.08	CARE AA+(SO)
CBLO	0.98	
Cash & Current Assets	8.94	
Total	100.00	

^ Guarantee of GOI

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	10.07	11,007.00	10.35	11,035.00	11.08	11,107.61
Last 3 Years	8.28	12,698.12	10.84	13,621.09	10.69	13,564.32
Since Inception	7.10	12,569.72	11.20	14,247.04	10.89	14,114.00
Direct Plan - Growth Option						
Last 1 Year	10.91	11,091.00	10.35	11,035.00	11.08	11,107.61
Last 3 Years	9.12	12,996.22	10.84	13,621.09	10.69	13,564.32
Since Inception	7.91	12,889.49	11.20	14,247.04	10.89	14,114.00

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 May 31, 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 May 31, 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: 2.48%, DPLTEF - Direct Plan: 1.30%, DPBAF - Regular Plan: 2.59%, DPBAF - Direct Plan: 1.37%, 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: 1.42%, 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 - Regular 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: 0.10%, DPICPF - Direct Plan: 0.05%, 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 May 31, 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 (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
DHFL Pramerica Hybrid Fixed Term Fund - Series 4	7.46	12.07	6.88	10.71	11.00	10.29	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	3.50	12.07	5.06	10.71	9.60	10.29		March 01, 2012	Alok Agarwal	August 22, 2016		
										Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 6	4.60	12.07	4.04	10.71	11.36	10.29		May 03, 2012	Alok Agarwal	August 22, 2016		
										Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 7	29.42	31.73	6.88	10.71	—	—		July 03, 2012	Alok Agarwal	August 22, 2016		
										Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 10	11.49	12.07	6.94	10.71	—	—		October 03, 2012	Alok Agarwal	August 22, 2016		
										Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 11	11.33	12.07	6.69	10.71	—	—		February 08, 2013	Alok Agarwal	August 22, 2016		
										Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 12	8.47	10.95	9.18	10.67	—	—		March 22, 2013	Alok Agarwal	August 22, 2016		
										Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 13	8.74	10.95	8.63	10.67	—	—		April 08, 2013	Alok Agarwal	August 22, 2016		
										Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 14	8.05	10.95	8.61	10.67	—	—		July 01, 2013	Alok Agarwal	August 22, 2016		
										Rakesh Suri	March 08, 2016	
DHFL Pramerica Hybrid Fixed Term Fund - Series 17	8.85	10.95	8.57	10.67	—	—		November 07, 2013	Alok Agarwal	August 22, 2016		
										Rakesh Suri	November 07, 2013	
DHFL Pramerica Hybrid Fixed Term Fund - Series 21	8.67	10.95	8.53	10.67	—	—		May 07, 2014	Alok Agarwal	August 22, 2016		
										Rakesh Suri	May 07, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 22	8.68	10.95	—	—	—	—		June 05, 2014	Alok Agarwal	August 22, 2016		
										Rakesh Suri	June 05, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 23	8.42	10.95	—	—	—	—		July 07, 2014	Alok Agarwal	August 22, 2016		
										Rakesh Suri	July 07, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 26	7.32	8.82	—	—	—	—		September 08, 2014	Alok Agarwal	August 22, 2016		
										Rakesh Suri	September 08, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 27	7.51	8.82	—	—	—	—		August 14, 2014	Alok Agarwal	August 22, 2016		
										Rakesh Suri	August 14, 2014	
DHFL Pramerica Hybrid Fixed Term Fund - Series 29	7.10	8.82	—	—	—	—		September 19, 2014	Alok Agarwal	August 22, 2016		
									Rakesh Suri	September 19, 2014		
DHFL Pramerica Hybrid Fixed Term Fund - Series 31	6.04	8.82	—	—	—	—	October 22, 2014	Alok Agarwal	August 22, 2016			
									Rakesh Suri	October 22, 2014		
DHFL Pramerica Hybrid Fixed Term Fund - Series 32	5.90	8.82	—	—	—	—	November 28, 2014	Alok Agarwal	August 22, 2016			
									Rakesh Suri	November 28, 2014		
DHFL Pramerica Hybrid Fixed Term Fund - Series 33	5.84	8.82	—	—	—	—	February 02, 2015	Alok Agarwal	August 22, 2016			
									Rakesh Suri	February 02, 2015		
DHFL Pramerica Hybrid Fixed Term Fund - Series 34	5.93	8.82	—	—	—	—	February 20, 2015	Alok Agarwal	August 22, 2016			
									Rakesh Suri	February 20, 2015		
DHFL Pramerica Hybrid Fixed Term Fund - Series 35	8.14	12.07	—	—	—	—	March 11, 2015	Alok Agarwal	August 22, 2016			
									Rakesh Suri	March 11, 2015		
DHFL Pramerica Hybrid Fixed Term Fund - Series 37	9.07	12.07	—	—	—	—	March 31, 2015	Alok Agarwal	August 22, 2016			
									Rakesh Suri	March 31, 2015		
DHFL Pramerica Hybrid Fixed Term Fund - Series 39	6.69	12.07	—	—	—	—	June 17, 2015	Alok Agarwal	August 22, 2016			
									Rakesh Suri	June 17, 2015		
DHFL Pramerica Hybrid Fixed Term Fund - Series 40	9.54	12.07	—	—	—	—	July 13, 2015	Alok Agarwal	August 22, 2016			
									Rakesh Suri	July 13, 2015		
DHFL Pramerica Hybrid Fixed Term Fund - Series 41	6.96	12.07	—	—	—	—	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.
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 May 31, 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		10.57	12.07	8.61	10.67	—	—	CRISIL Composite Bond Fund Index	October 08, 2013	Rakesh Suri	October 08, 2013
DHFL Pramerica Fixed Maturity Plan-Series 45		10.44	12.07	8.53	10.67	—	—	CRISIL Short Term Bond Fund Index	February 04, 2014	Rakesh Suri	February 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 47		10.01	10.95	8.50	10.67	—	—		February 12, 2014	Rakesh Suri	February 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 54		9.55	12.07	8.63	10.67	—	—		March 12, 2014	Rakesh Suri	March 12, 2014
DHFL Pramerica Fixed Maturity Plan-Series 57		9.45	10.95	8.13	9.07	—	—		March 20, 2014	Rakesh Suri	March 20, 2014
DHFL Pramerica Fixed Maturity Plan-Series 58		9.27	10.95	7.85	9.07	—	—		March 24, 2014	Rakesh Suri	March 24, 2014
DHFL Pramerica Fixed Maturity Plan-Series 61		8.96	10.95	8.47	10.67	—	—		CRISIL Composite Bond Fund Index	March 28, 2014	Rakesh Suri
DHFL Pramerica Fixed Maturity Plan-Series 62		8.96	10.95	8.24	9.07	—	—	CRISIL Short Term Bond Fund Index	March 25, 2014	Rakesh Suri	March 25, 2014
DHFL Pramerica Fixed Maturity Plan-Series 63		8.79	10.95	8.57	10.67	—	—		March 27, 2014	Rakesh Suri	March 27, 2014
DHFL Pramerica Fixed Maturity Plan-Series 64		8.74	10.95	9.18	10.67	—	—	CRISIL Composite Bond Fund Index	May 07, 2014	Rakesh Suri	May 07, 2014
DHFL Pramerica Fixed Maturity Plan-Series 66		8.65	12.07	7.91	9.07	—	—	CRISIL Short Term Bond Fund Index	April 28, 2014	Rakesh Suri	April 28, 2014
DHFL Pramerica Fixed Maturity Plan-Series 68		8.43	10.95	7.98	9.07	—	—		May 16, 2014	Rakesh Suri	May 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 69		8.38	10.95	8.06	9.07	—	—		May 23, 2014	Rakesh Suri	May 23, 2014
DHFL Pramerica Fixed Maturity Plan-Series 70		8.28	12.07	—	—	—	—		June 16, 2014	Rakesh Suri	June 16, 2014
DHFL Pramerica Fixed Maturity Plan-Series 71		7.96	8.82	—	—	—	—		June 25, 2014	Rakesh Suri	June 25, 2014
DHFL Pramerica Fixed Maturity Plan-Series 72		6.09	8.82	—	—	—	—		July 04, 2014	Rakesh Suri	July 04, 2014
DHFL Pramerica Fixed Maturity Plan-Series 75		6.07	8.82	—	—	—	—		August 14, 2014	Rakesh Suri	August 14, 2014
DHFL Pramerica Fixed Maturity Plan-Series 77		9.45	10.95	—	—	—	—	October 01, 2014	Rakesh Suri	October 01, 2014	
DHFL Pramerica Fixed Maturity Plan-Series 78		9.27	10.95	—	—	—	—	October 20, 2014	Rakesh Suri	October 20, 2014	
DHFL Pramerica Fixed Maturity Plan-Series 82		8.38	10.95	—	—	—	—	November 18, 2014	Rakesh Suri	November 18, 2014	
DHFL Pramerica Fixed Maturity Plan-Series 85		8.79	10.95	—	—	—	—	CRISIL Composite Bond Fund Index	March 18, 2015	Rakesh Suri	March 18, 2015
DHFL Pramerica Fixed Maturity Plan-Series 86		10.01	10.95	—	—	—	—		March 31, 2015	Rakesh Suri	March 31, 2015
DHFL Pramerica Fixed Maturity Plan-Series 87		8.74	10.95	—	—	—	—		March 25, 2015	Rakesh Suri	March 25, 2015
DHFL Pramerica Fixed Maturity Plan-Series 91		8.96	10.95	—	—	—	—		June 09, 2015	Rakesh Suri	June 09, 2015
DHFL Pramerica Fixed Maturity Plan-Series 95		8.96	10.95	—	—	—	—		December 08, 2015	Rakesh Suri	December 08, 2015
DHFL Pramerica Interval Fund-Annual Plan Series 1		7.51	8.15	8.82	9.07	—	—	CRISIL Short Term Bond Fund Index	June 27, 2013	Rakesh Suri	March 08, 2016
DHFL Pramerica Large Cap Fund - Series 1		18.44	17.91	—	—	—	—	Nifty 50	March 24, 2015	Akash Singhania	March 24, 2015
DHFL Pramerica Large Cap Fund - Series 2		17.29	17.91	—	—	—	—		April 07, 2015	Akash Singhania	April 07, 2015
DHFL Pramerica Large Cap Fund - Series 3		16.82	17.91	—	—	—	—		April 28, 2015	Akash Singhania	April 28, 2015
DHFL Pramerica Tax Plan		24.96	20.99	16.99	12.15	20.42	15.76	S&P BSE 200	March 20, 2006	Akash Singhania	December 2012
DHFL Pramerica Mid Cap Fund - Series 1		14.30	12.07	—	—	—	—	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 1st June, 2017	
Long - term Average P/E of Nifty 50	18.30
Last 20 Days Moving Average of Nifty 50	24.34
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%	17.56%	14.23%	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%	16.02%	9.74%	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 May 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.