



BUILT TO PERFORM

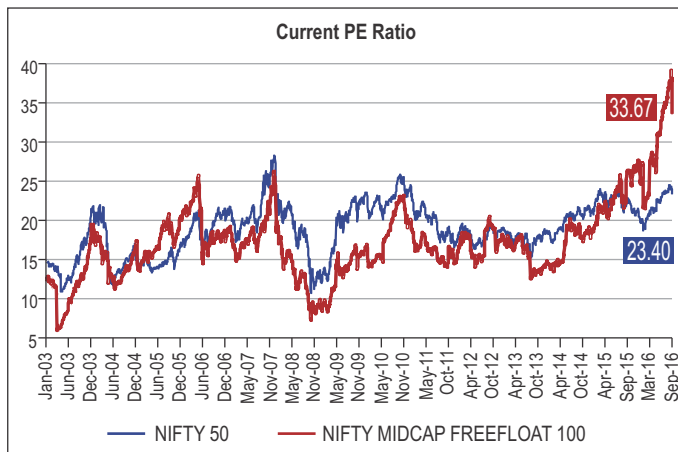
DHFL Pramerica Large Cap Fund

DHFL Pramerica Large Cap Fund

(An Open Ended Equity Scheme)

Why invest in Large Caps?

- Attractive Valuations:** The NSE NIFTY 50 has historically traded at a premium to the NSE FREE FLOAT MIDCAP 100. However, the large cap index – NSE NIFTY 50, has recently been trading at a sharp discount to the NSE FREE FLOAT MIDCAP 100.

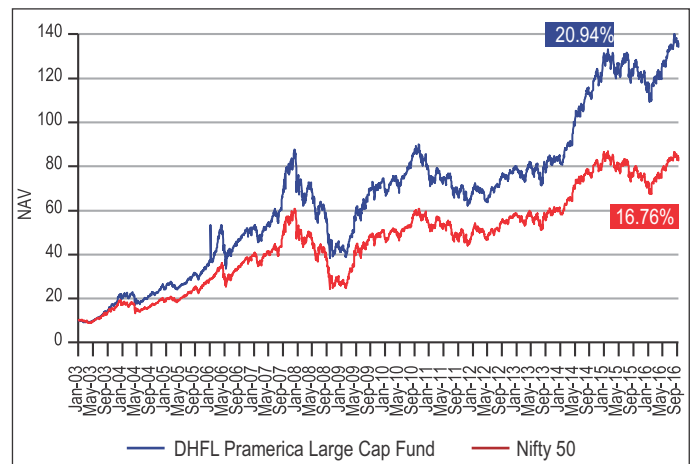


Source: NSE India

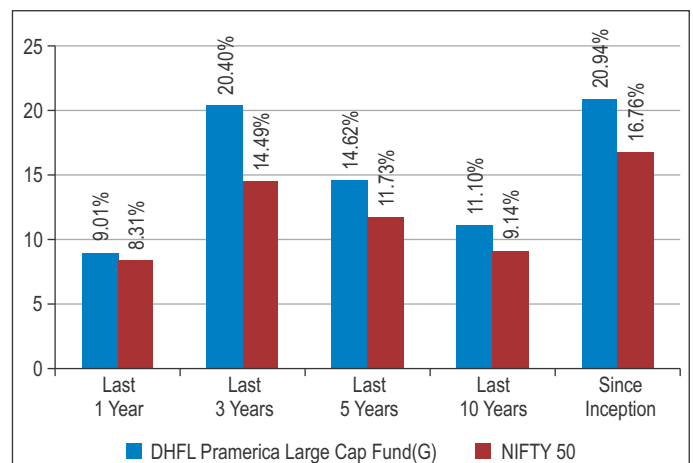
The discount implies a relative undervaluation of large cap stocks and provides an opportunity for potentially significant capital appreciation as the valuations revert to the historical trends in the near term.

- Investment has grown 13.47 times in 13 years**

Returns since inception of 20.94% CAGR as on September 30, 2016. During the same period scheme benchmark (Nifty 50) has grown 8.32 times, return of 16.76% CAGR. Inception Date: January 21, 2003. NAV at inception ₹10. NAV on September 30, 2016 ₹134.70. All data is provided from Regular Plan Growth Option.



- Trailing Performance: Out-performance in every bucket**



Data as on September 30, 2016. The above returns are of Regular Plan and CAGR.

Portfolio (Top Ten Holdings) as on November 30, 2016

Company	% to Net Assets
HDFC Bank Limited	7.79
Infosys Limited	6.33
Housing Development Finance Corporation Ltd	4.78
Reliance Industries Limited	4.28
ICICI Bank Limited	4.02
ITC Limited	3.77
Asian Paints Limited	3.51
Tata Motors Limited	3.48
Larsen & Toubro Limited	3.37
UltraTech Cement Limited	3.12

Investment Strategy

- DHFL Pramerica Large Cap Fund predominantly invests in large capitalisation stocks.
- Focuses on high quality and growth oriented stocks with longer term investment horizon with focus on intrinsic value v/s market value to identify growth & value unlocking opportunities
- Combination of top-down and bottom-up approach, with adequate risk controls
 - Top down approach to choose sector weights and;
 - Within a sector, bottom-up approach to identify investment opportunities

Investment Style

Growth	Blend	Value	
			Large
			Medium
			Small

Capitalisation

Portfolio Positioning

Top 3 Sectors Overweight	% Overweight	Top 3 Sectors Underweight	% Underweight	Top 5 Stocks Overweight	% Overweight	Top 5 Stocks Underweight	% Underweight
Consumer Discretionary	7.5%	Utilities	3.8%	Asian Paints Ltd	2.1%	ITC Ltd	2.7%
Materials	3.6%	Energy	3.0%	Bosch Ltd	1.9%	Housing Development Finance Corp	1.8%
Industrials	0.4%	Telecom	2.4%	Zee Entertainment Enterprises Ltd	1.9%	Bharti Airtel Ltd	1.4%
				Ultratech Cement Ltd	1.9%	Power Grid Corp of India Ltd	1.4%
				Titan Co Ltd.	1.3%	NTPC Ltd	1.3%

The above weights are in comparison to the benchmark.

Portfolio Metrics

	Portfolio	Nifty 50
Growth Ratio - %		
FY 16-18E EPS CAGR - %	20.8%	18.0%
Return Ratio - %		
Return on Equity	21.5%	13.3%
Volatility Ratio		
Beta	0.96	1.00
Leverage Ratio - %		
Debt / Equity	0.92	1.02
Valuation Multiple		
FY 18E Price / Earning Ratio	16.2	14.8

Source: Bloomberg and Internal Research. The above data as on 30th November, 2016

EPS: Earnings per share (EPS) is the portion of a company's profit allocated to each outstanding share of common stock. Earnings per share serves as an indicator of a company's profitability.

Return on Equity: Return on equity (ROE) is the amount of net income returned as a percentage of shareholders equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested.

Beta: Beta is a measure of an investment's volatility vis-à-vis the market. A 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.

Debt/Equity: Debt/Equity Ratio is a debt ratio used to measure a company's financial leverage, calculated by dividing a company's total liabilities by its stockholders' equity. The D/E ratio indicates how much debt a company is using to finance its assets relative to the amount of value represented in shareholders' equity.

Price/Earnings: The price-earnings ratio (P/E Ratio) is the ratio for valuing a company that measures its current share price relative to its per-share earnings.

Portfolio Composition

	Portfolio	Nifty 50
Number of stocks	42	50
Benchmark stocks	75.0%	100.0%
Large caps (market cap >20000 Cr)	93.8%	100.0%
Mid caps (market cap Between 20k Cr to 3k Cr)	2.0%	0.0%
Small caps (market cap < 3000 Cr)	0.0%	0.0%
Cash	4.2%	0.0%
Top 10 holding	46.4%	51.4%
Avg Market Cap - Trillion	1.54	1.73

Performance of the funds managed by Fund Manager Akash Singhania

Scheme Name	30 Sep 2015 to 30 Sep 2016		30 Sep 2014 to 30 Sep 2015		30 Sep 2013 to 30 Sep 2014		Since Inception (CAGR)		Date of Inception
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	
DHFL Pramerica Large Cap Fund	9.03	10,903.35	8.85	10,884.58	47.15	14,715.42	20.94	134,700.00	January 21, 2003
Nifty 50 [^]	8.33	10,833.13	-0.20	9,980.04	38.87	13,887.33	16.76	83,231.68	
SENSEX#	6.54	10,654.23	-1.79	9,821.38	37.41	13,741.40	17.09	86,543.47	
Top 3 Performance									
DHFL Pramerica Mid Cap Fund - Series 1	20.60	12060.10	—	—	—	—	19.75	13790.60	December 19, 2014
Nifty Free Float Midcap 100 [^]	18.70	11870.38	—	—	—	—	14.02	12636.49	
Nifty 50#	8.33	10833.13	—	—	—	—	2.60	10469.23	
DHFL Pramerica Tax Plan~	14.92	11491.64	8.80	10879.68	47.54	14754.37	8.97	24730.00	March 20, 2006
S&P BSE 200 [^]	10.96	11096.47	3.08	10308.07	42.50	14250.39	9.94	27140.37	
Nifty 50#	8.33	10833.13	-0.20	9980.04	38.87	13887.33	9.64	26368.87	
DHFL Pramerica Diversified Equity Fund	9.61	10,960.96	—	—	—	—	5.92	10,950.00	March 04, 2015
S&P BSE 200 Index [^]	10.96	11,096.47	—	—	—	—	0.45	10,071.18	
NIFTY 50#	8.33	10,833.13	—	—	—	—	-2.23	9,650.89	
Bottom 3 Performance									
DHFL Pramerica Large Cap Fund - Series 1	1.01	10100.56	—	—	—	—	-5.73	9139.90	March 24, 2015
Nifty 50 [^]	8.33	10833.13	—	—	—	—	0.52	10079.83	
Sensex #	6.54	10654.23	—	—	—	—	-0.69	9894.98	
DHFL Pramerica Global Agribusiness Offshore Fund	-2.61	9,738.56	-13.83	8,617.02	1.78	10,178.34	4.70	13,410.00	May 14, 2010
MSCI World Index [^]	13.23	11,323.18	0.45	10,044.54	10.87	11,087.40	15.61	25,264.45	
Nifty 50#	8.33	10,833.13	-0.20	9,980.04	38.87	13,887.33	8.28	16,627.37	
DHFL Pramerica Top Euroland Offshore Fund	-5.12	9,488.45	1.25	10,125.31	-3.47	9,653.23	1.55	11,500.00	September 11, 2007
MSCI EMU Index [^]	2.45	10,244.81	-5.39	9,460.91	1.66	10,166.38	0.74	10,693.10	
Nifty 50#	8.33	10,833.13	-0.20	9,980.04	38.87	13,887.33	7.43	19,148.44	

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

The above returns are of Regular Plan - Growth Option of respective schemes. [^] Scheme Benchmark. # Standard Benchmark. ~In order to comply with the requirements of ELSS guidelines, further subscription / switch in into DHFL Pramerica Tax Plan is restricted w.e.f. March 08, 2016. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Since Inception returns have been calculated from the date of inception till September 30, 2016. CAGR - Compounded Annual Growth Rate.

Mr. Akash Singhania is managing eleven schemes. Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on September 30, 2016. On account of difference in scheme features, the performance of these schemes are not strictly comparable. Please refer www.dhflpramericamf.com for details on performance of all schemes (including Direct Plan).

Key Features



Benchmark index: Nifty 50



Minimum application amount: Minimum of ₹ 5000/- and in multiples of ₹ 1/- thereafter.

Minimum additional investment amount: Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units.

Minimum repurchase / redemption amount: Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower.

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/-

SIP/STP/SWP Dates: 1st, 7th, 10th 15th, 21st, 25th and 28th or all 7 dates



Exit load: 1% if the investor redeems within 1 year from the date of allotment of units.



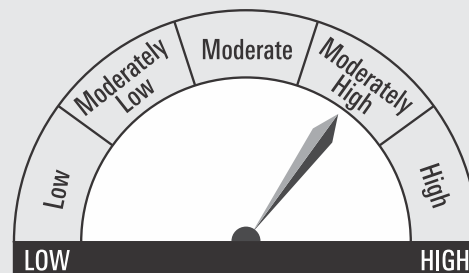
Fund Manager: Mr. Akash Singhania

Riskometer

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.



Investors understand that their principal will be at moderately high risk



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

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