



**DHFL Pramerica Tax Savings Fund**  
with effect from May 22, 2017 is

**DHFL Pramerica  
Long Term Equity Fund**  
(An Open Ended Equity Linked Savings Scheme  
with a Lock-in period of 3 years)

- Save Tax upto Rs.46,350\*
- Double Tax Benefit
- Opportunity to Earn Better Returns#

**DHFL Pramerica Long Term Equity Fund**

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

**What is ELSS?**

DHFL Pramerica Long Term Equity Fund, an Equity Linked Savings Scheme (ELSS), is a diversified equity mutual fund which invests majority of its corpus in equities. As per the present tax laws, eligible investors (individual/ HUF) are entitled to deduction from their gross total income, of the amount invested in equity linked saving scheme (ELSS) upto ₹ 1,50,000/- (along with other prescribed investments) under Section 80C of the Income Tax Act, 1961.

**Investment Strategy & Style**

- The fund will actively manage a diversified portfolio of strong growth companies with sustainable business models.
- The fund will invest through a top up & bottom up stock-by-stock selection across market cap spectrum, with consideration given to price-to-earnings, price-to-book, and price-to-sales ratios, as well as growth, margins, asset returns, and cash flows, amongst others.
- The company-wise analysis will focus, amongst others, on the historical and current financial condition of the company, potential value creation/unlocking of value and its impact on earnings growth, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, product profile, brand equity, market share, competitive edge, research, technological know-how and transparency in corporate governance.

**Why should you invest in DHFL Pramerica Long Term Equity Fund?**

- DHFL Pramerica Long Term Equity Fund is an ELSS scheme under section 80C of the Income Tax Act, 1961.
- DHFL Pramerica Long Term Equity Fund has a diversified equity portfolio across market capitalizations.
- Flexibility to increase or decrease exposure to Large, Mid or Small Cap stocks as per market cycles and the Fund Manager's view.
- Mandated three year lock-in ensures that you do not react to market swings and continue to remain invested.
- Tax free dividend
- No tax on long-term capital gains

**How does it compare with other tax saving options under Section 80C**

ELSS has the lowest lock-in period of three years as compared to other options which have a minimum lock-in of 5 years.

	PPF	NSC	Bank FD	ULIP	DHFL Pramerica Long Term Equity Fund (ELSS)
Duration	15 Years	5 Years	5 Years	Open Ended	Open Ended
Lock-in	15 Years	5 Years	5 Years	5 Years	3 Years
Min. Amount	₹ 500	₹ 100	Variable	Variable	₹ 500
Max. Amount	₹ 1,50,000	No Limit	₹ 1,50,000	No Limit	No Limit
Max. Limit for Tax Benefit	₹ 1,50,000	₹ 1,00,000	₹ 1,50,000	₹ 1,50,000	₹ 1,50,000
Returns%	7.90% p.a.	7.90% p.a.	6.90% to 6.50 p.a.	Market Linked	Market Linked
Tax on Income	Tax Free	Taxable	Taxable	Tax Free	Tax Free

PPF - Public Provident Fund, NSC - National Savings Certificate, FD - Fixed Deposit, ULIP - Unit Linked Insurance Plan. The above table is for illustration purpose only. Unlike PPF, NSC & Bank FD, investment in mutual funds are subject to market risks, hence, the performances may not be strictly comparable. PPF rate is effective from 1st April, 2017, Ministry of Finance (Govt. of India); NSC rate is effective 1st October 2016; Bank FD rate is SBI's Term Deposits Rate as on 1st March 2017.

## Portfolio (Top Ten Holdings) as on April 28, 2017

Company	% to Net Assets
HDFC Bank Ltd.	3.76
Indusind Bank Ltd.	3.24
Shree Cements Ltd.	3.18
ICICI Bank Ltd.	3.12
Infosys Ltd.	2.95
Kansai Nerolac Paints Ltd.	2.87
Page Industries Ltd.	2.62
Bajaj Finance Ltd.	2.48
Britannia Industries Ltd.	2.47
LIC Housing Finance Ltd.	2.47

## Portfolio Positioning

Top 3 Sectors Overweight	% Overweight	Top 3 Sectors Underweight	% Underweight
Materials	9.6%	Energy	7.4%
Industrials	4.5%	Information Technology	5.8%
Consumer Discretionary	2.9%	Consumer Staples	5.4%

Top 5 Stocks Overweight	% Overweight	Top 5 Stocks Underweight	% Underweight
Shree Cement Ltd	2.8%	HDFC	5.1%
Kansai Nerolac Paints Ltd	2.8%	ITC Ltd	5.0%
Page Industries Ltd	2.4%	Reliance Industries Ltd	4.9%
Somany Ceramics Ltd	2.2%	Larsen & Toubro Ltd	3.0%
Amara Raja Batteries Ltd	2.1%	HDFC Bank Ltd	2.8%

The above weights are in comparison to the benchmark.

Source: Bloomberg and Internal Research. The above data as on 28th April, 2017.

## Investment Style

Growth	Blend	Value	
			Large
			Medium
			Small

Capitalisation

## Key Features



**Benchmark index:** BSE 200 Index



**Minimum application amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Minimum additional investment:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Minimum repurchase / redemption investment:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **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/- **SIP/STP/SWP Dates:** 1st, 7th, 10th 15th, 21st, 25th and 28th or all 7 dates



**Exit load:** Nil



**Fund Manager:** Mr. Akash Singhania and Mr. Kumaresh Ramakrishnan

\*As per the present tax laws, eligible investors (individual/ HUF) are entitled to deduction from their gross total income, of the amount invested in equity linked saving scheme (ELSS) upto ₹1,50,000/- (along with other prescribed investments) under Section 80C of the Income Tax Act, 1961. Tax savings of ₹ 46,350/- shown above is calculated for the highest income tax slab. Additionally, long term capital gains tax is exempt on equity oriented funds. Tax benefits are subject to the provisions of the Income Tax Act, 1961 and are subject to amendments, from time to time. # ELSS as a category has delivered average annualized returns of 18.90% p.a. for last 3 years and 17.13% p.a. for last 5 years (Source: CRISIL-AMFI ELSS Fund Performance Index. Data as on March 31, 2017). Past performance may or may not be sustained in the future. ELSS has the shortest lock-in period of 3 years, as compared to other tax saving instruments which have a minimum lock-in of 5 years.

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

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## Portfolio Metrics

	Portfolio	BSE 200
<b>Growth Ratio - %</b>		
FY 16-18E EPS CAGR - %	19.3%	23.0%
<b>Return Ratio - %</b>		
Return on Equity	19.1%	12.2%
<b>Volatility Ratio</b>		
Beta	1.05	1.00
<b>Leverage Ratio - %</b>		
Debt / Equity (ex-financials)	30.5%	61.0%
<b>Valuation Multiple</b>		
FY 18E Price / Earning Ratio	21.0	17.0

Source: Bloomberg and Internal Research. The above data as on 28th April, 2017.

## Portfolio Composition

	Portfolio	BSE 200
Number of stocks	63	200
Benchmark stocks	34.9%	100.0%
Large caps (market cap >20000 Cr)	58.8%	89.5%
Mid caps (market cap Between 20k Cr to 3k Cr)	33.4%	10.5%
Small caps (market cap < 3000 Cr)	0.1%	0.0%
Cash	7.7%	0.0%
Top 10 holding	29.2%	38.3%
Avg Market Cap - Crore	74,375	1,61,668

Source: Bloomberg and Internal Research. The above data as on 28th April, 2017.

**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 (ex-financials):** 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. (Ex-financial means excluding Banks & NBFCs)

**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.

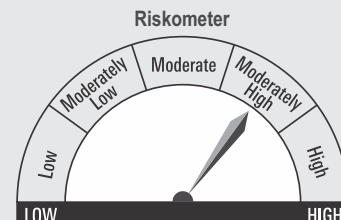
## Riskometer

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.



Investors understand that their principal will be at moderately high risk