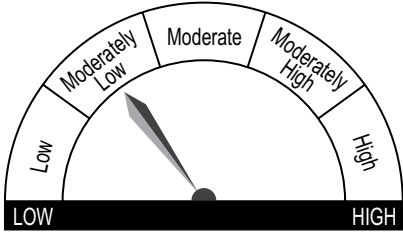


# KEY INFORMATION MEMORANDUM & FORMS

## DHFL Pramerica Interval Fund - Annual Plan Series 1

(Debt Interval Scheme)

This product is suitable for investors who are seeking\*

<ul style="list-style-type: none"> <li>To generate income over the short term</li> <li>Investment in debt / money market instruments</li> <li>Degree of risk – <b>MODERATELY LOW</b></li> </ul>	 <p>Investors understand that their principal will be at moderately low risk</p>
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\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Offer of Units at NAV based prices during Specified Transaction Period

<p><b>Name of the Mutual Fund</b></p> <p><b>DHFL Pramerica Mutual Fund</b> (erstwhile Pramerica Mutual Fund) 2nd floor, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400 030. Tel. +91-22-61593000 • Fax +91-22-61593100. Website : www.dhflpramericamf.com</p>	<p><b>Investment manager</b></p> <p><b>DHFL Pramerica Asset Managers Private Limited</b> (Erstwhile Pramerica Asset Managers Private Limited) 2nd Floor, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400 030.</p>
<p><b>Sponsors</b></p> <p><b>Prudential Financial, Inc. (U. S. A.)*</b> 751, Broad Street Newark, New Jersey 07102 (*Prudential Financial, Inc. of the United States is not affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom.)</p> <p><b>Dewan Housing Finance Corporation Limited.</b> 2nd Floor, Warden House, Sir P. M. Road, Fort, Mumbai- 400001</p>	<p><b>Custodian</b></p> <p><b>Standard Chartered Bank</b> Crescenzo, 3A Floor, C-38/39, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.</p>
<p><b>Trustee</b></p> <p><b>DHFL Pramerica Trustees Private Limited</b> (Erstwhile Pramerica Trustees Private Limited) 2nd Floor, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400 030.</p>	<p><b>Registrar</b></p> <p><b>Karvy Computershare Private Limited</b> Unit - DHFL Pramerica Mutual Fund, Karvy Selenium Tower B, Plot No 31 &amp; 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 008.</p>

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dhflpramericamf.com. The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certificated the accuracy or adequacy of this KIM.**

This KIM is dated June 17, 2016.

## KEY SCHEME FEATURES

<b>Name of the Scheme</b>	DHFL Pramerica Interval Fund - Annual Plan - Series 1 (DPIF - 1)								
<b>Investment Objective</b>	<p>The objective of the Scheme is to generate income by investing in debt and money market instruments maturing on or before the beginning of the immediately following Specified Transaction period of the scheme.</p> <p>There can be no assurance that the investment objective of the Scheme will be realized.</p>								
<b>Interval Period</b>	370 days								
<b>Asset Allocation Pattern of the Scheme</b>	<p>Under normal circumstances, the asset allocation of the Scheme will be as under: -</p> <table border="1"> <thead> <tr> <th>Asset Class</th> <th>Indicative allocations (% of total assets)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Domestic Debt Instruments including Government Securities &amp; Money Market Instruments</td> <td>0%-100%</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>The Scheme retains the flexibility to invest across all the securities in the debt and money markets as permitted by SEBI/RBI from time to time.</p> <p>The Scheme will not participate in Repo in corporate debt security and Credit Default Swap. The Scheme will not invest in script lending. The Scheme will not invest in equity linked debentures.</p> <p>The Scheme will not invest in foreign securities. The Scheme will not invest in derivative. The scheme will not invest in securitised debt.</p> <p>As per the SEBI Circular dated November 26, 2010, the investments shall be made in such securities which mature on or before the opening of the immediately following Specified Transaction Period. The cumulative gross exposure through debt and, money market instruments shall not exceed 100% of the net assets of the Scheme.</p> <p>The scheme would rebalance deviations, if any, from the above mentioned asset allocation as follow:-</p> <ul style="list-style-type: none"> <li>For scheme with a tenure at inception of more than 6 months - 30 days</li> </ul>			Asset Class	Indicative allocations (% of total assets)	Risk Profile	Domestic Debt Instruments including Government Securities & Money Market Instruments	0%-100%	Low to Medium
Asset Class	Indicative allocations (% of total assets)	Risk Profile							
Domestic Debt Instruments including Government Securities & Money Market Instruments	0%-100%	Low to Medium							
<b>Investment Strategy</b>	<p>The Fund Management team endeavours to meet the investment objective whilst maintaining a balance between safety and return on investments. Since the scheme is similar to a close ended scheme with a defined maturity, the fund manager would invest in securities maturing within the maturity period of the scheme i.e. before the beginning of the next Specified Transaction Period of the Scheme. The Scheme shall be actively managed and the Fund Management team may endeavor to generate returns whilst moderating credit and interest rate risk. The Fund Manager shall formulate a view of the interest rate movement based on various parameters of the Indian economy, as well as developments in global markets.</p> <p>Investment views/decisions inter alia may be taken on the basis of the following parameters:</p> <ul style="list-style-type: none"> <li>Returns offered relative to alternative investment opportunities.</li> <li>Prevailing interest rate scenario</li> <li>Quality of the security/instrument (including the financial health of the issuer)</li> <li>Maturity profile of the instrument</li> <li>Any other factors considered relevant in the opinion of the Fund Management team.</li> </ul> <p>The Scheme may try to identify securities that yield relative value over others for similar risk and liquidity level. Various analytical tools like yield curve analysis, spreads between asset classes, horizon returns, forward implied interest rates, may be deployed to evaluate various investment options.</p> <p>Investments in debt instruments carry various risks like interest rate risk, liquidity risk, default risk, reinvestment risk etc. Whilst these cannot be done away with, they may be minimized by diversification.</p>								
<b>Disclosures of Credit Evaluation Policy, Negative list of sector, Type of Instrument etc.</b>	<p><b>a) Credit Evaluation Policy:</b> We maintain a 'fixed income' universe of approved securities for all the fixed income portfolios.</p> <p>Credits are researched through a credit research exercise which includes inter-alia, meeting with borrower (usually includes the finance team and senior management/ personnel in decision making roles) and the rating agencies (could also be a concall) to understand the business/financial and business prospects/credit outlook. In addition, financial analysis is carried based on past performance.</p> <p>Emphasis is also laid on reviewing the non financial aspects such as promoter track-record, audit quality and market intelligence.</p> <p>All names are researched by the analyst and discussed with the head - fixed income and the same are approved by Investment Committee and included in the universe.</p> <p><b>b) Negative list of sectors:</b> The Scheme will not invest in the securities of Airlines, Gems and Jewellery.</p> <p>Further, the total exposure of the Scheme in a particular sector (excluding investments in Bank CDs, Short Term Deposits with Scheduled Commercial Banks, CBLO, G-Secs, TBills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the scheme. However, the Scheme can have an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 5% of the net assets of the scheme in Housing Finance Companies (HFCs). The additional exposure to such securities issued by HFCs should be rated AA and above and these HFCs should be registered with National Housing Bank (NHB) and the total investment/exposure in HFCs shall not exceed 25% of the net assets of the Scheme. The sectors will be considered as per AMFI classification.</p> <p><b>c) Type of instruments in which the Scheme propose to invest in:</b> Commercial Papers and Certificates of Deposits</p>								

d) Intended allocation against each sub asset class/credit ratings will be as per below matrix:

Instruments	Credit rating				
	A1+	AAA	AA	A	BBB
Certificates of Deposits	45%-50%	–	–	–	–
Commercial Papers	50%-55%	–	–	–	–
Non Convertible Debentures/Bonds	–	–	–	–	–
Structured Obligations including Securitized Debt	–	–	–	–	–
Cash & Cash Equivalents (CBLO, Reverse Repo, T Bills)	–	–	–	–	–

- a) In case of Certificates of Deposits and Commercial Papers, the Scheme will invest in the instruments with the highest credit rating i.e. A1+.
- b) Each of the rating categories such as AA, A etc would also include ratings with '+' and '-' i.e. AA rating will include AA+ and AA- also. The respective rating categories also include ratings with the suffix 'so'; issued by credit rating agencies for structured obligations.
- c) There will not be any variation between intended allocation and actual allocation except in following cases:
- In case of credit ratings of sub assets class, there could be a possibility of positive variation in investments towards higher credit rating of the same instruments.
  - At the time of building up the portfolio post STP and toward the maturity of the Scheme, there may be a higher allocation to cash & cash equivalent including units of debt/ liquid schemes.
  - In case of non availability of CPs or after taking into consideration of risk factors associated with CPs, the Scheme may invest into CDs of highest credit rating (A1+)/CBLO/T-bills. Such deviation may continue till suitable CPs of desired credit quality is not available.
  - Further, the allocation may vary during the tenure of the Scheme. Some of these instances are: (i) coupon inflow; (ii) the instrument is called or bought back by the issuer (iii) in anticipation of any adverse credit event. In case of such deviations, the Scheme may invest in Bank CDs of highest rating/CBLOs/ Reverse Repo / T-Bills.
- d) If there is any deviation from floor and ceiling of the credit ratings specified for instruments, the same will be rebalanced within 30 days from the date of deviation.
- e) All the investments will be based on the credit ratings available/prevalent at the time of the investments.
- f) In case, there is dual credit ratings available for the same instruments, the most conservative rating publicly available at the time of investments will be taken into consideration at the time of investments.
- g) The Scheme will not invest in unrated papers.
- h) The Scheme will not invest in derivatives.
- i) In case of subsequent Interval period, the matrix of intended allocation will be informed to the investors by way of an addendum and to SEBI prior to opening of Specified Transaction Period.

**Risk Profile of the Scheme**

Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. Please read the SID carefully for details on Risk Factors before investment. Scheme Specific Risk Factors are as summarised below:

- Credit Risk • Prepayment Risk • Interest Rate Risk • Re-Investment Risk • Settlement Risk • Regulatory Risk

**Risk Mitigation measures by AMC**

Nature of Risk	Risk Mitigation Measures by AMC
<b>Credit Risk:</b> Debt securities are subject to the risk of an issuer's inability to meet principal and interest payments on the obligations. Instruments with the longer tenure are perceived to have a higher credit risk.	The fund has a rigorous credit research process. The credit team analyses and approves each issuer before investment by the scheme. Further there is a regulatory and internal cap on exposure to each issuer.
<b>Liquidity Risk:</b> The corporate debt market is relatively illiquid vis-à-vis the government securities market. Even though the government securities market is more liquid compared to that of other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through.	The funds are envisaged to be actively managed portfolios. The liquidity and volatility of a security is an important criteria in security selection process.
<b>Investing in unrated securities:</b> Lower rated or unrated securities are more likely to react to developments affecting the market and the credit risk than the highly rated securities which react primarily to movements in the general level of interest rates. Lower rated securities also tend to be more sensitive to economic conditions than higher rated securities.	The scheme shall not invest in unrated securities.
<b>Settlement Risk:</b> There have been times in the past, when settlements have been unable to keep pace with the volume of securities transactions, making it difficult to conduct further transactions. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are not invested and no return is earned thereon.	The AMC has a strong operations team and well laid out processes and system, which mitigate operational risks attached with the settlement process.

<p><b>Options</b></p>	<p>Regular Option and Direct Option</p> <p>Direct Option is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Regular Option is for investors who route their investments through a Distributor</p> <p>The default Option between Direct Option and Regular Option will be captured based on the following Scenario</p> <table border="1" data-bbox="395 309 1495 678"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Option mentioned by the investor</th> <th>Default Option to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Option</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Option</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Option</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Option</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Option</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Option</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Option</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Option</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Option. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Option from the date of application without any exit load.</p>	Scenario	Broker Code mentioned by the investor	Option mentioned by the investor	Default Option to be captured	1	Not mentioned	Not mentioned	Direct Option	2	Not mentioned	Direct	Direct Option	3	Not mentioned	Regular	Direct Option	4	Mentioned	Direct	Direct Option	5	Direct	Not Mentioned	Direct Option	6	Direct	Regular	Direct Option	7	Mentioned	Regular	Regular Option	8	Mentioned	Not Mentioned	Regular Option
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<p><b>Sub-Options</b></p>	<p>Growth and Dividend (Regular, Monthly, Quarterly and Annual Payout). Both the sub-options will have a common portfolio.</p> <p><b>Dividend Sub-Option:</b> Under this Sub-Option, the Trustee reserves the right to declare dividend under the Scheme depending on the net distributable surplus available under the Sub-Option. It should, however, be noted that actual declaration of dividends and the frequency of distribution will depend, inter-alia, on the availability of distributable surplus and will be entirely at the discretion of the Trustees or any Committee authorised by them.</p> <p><b>Growth Sub-Option:</b> All Income earned and realized profit in respect of a unit issued under that will continue to remain invested until repurchase and shall be deemed to have remained invested in the sub-option itself which will be reflected in the NAV.</p>																																				
<p><b>Dividend Policy</b></p>	<p>The Scheme may declare Dividend under Dividend Sub-Option from time to time.</p> <p>However it should be noted that the actual distribution and frequency of dividend will depend on the net distributable surplus available under the Sub-Option and will be entirely at the discretion of the Trustees or any Committee authorised by them.</p>																																				
<p><b>Cut off timing for subscriptions/ switch ins/ redemptions/ Switch-out during Specified Transaction Period</b></p>	<p><b>Subscription/Purchase Including Switch-Ins during Specified Transaction Period:</b></p> <ol style="list-style-type: none"> <li><b>Purchases for an amount of Rs.2 lakh and above:</b> <ol style="list-style-type: none"> <li>In respect of valid application received before 3.00 p.m. on a business day during STP and funds for the entire amount of subscription/ purchase as per the application are credited to the bank account of the Scheme and are available for utilization before the cut-off time, the closing NAV of the day on which the funds are available for utilisation shall be applicable;</li> <li>In respect of valid application received after 3.00 p.m. on a business day during STP and funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme and available for utilization before the cut-off time of the next business day, the closing NAV of the next business day shall be applicable;</li> <li>However, irrespective of the time of receipt of application during STP, where the funds are not available for utilisation on the day of the application, the closing NAV of the Business Day on which the funds are available for utilisation before the cut-off time (3:00 p.m.) shall be applicable, provided the application is received prior to availability of the funds.</li> </ol> </li> <li><b>Purchases/switch-in for amount of less than Rs 2 lakh:</b> <ol style="list-style-type: none"> <li>Where the application is received upto 3.00 pm on a business day during STP with a local cheque or demand draft payable at par at the place where it is received – closing NAV of the day of receipt of application shall be applicable;</li> <li>Where the application is received after 3.00 pm on a business day during STP with a local cheque or demand draft payable at par at the place where it is received – closing NAV of the next business day shall be applicable; and</li> <li>Where the application is received during STP with an outstation cheque or demand draft which is not payable on par at the place where it is received – closing NAV of day on which the funds for the cheque or demand draft is credited to the account of Scheme shall be applicable.</li> </ol> </li> </ol> <p>Applicable NAV in case of Multiple applications: In case of multiple applications received on the same day under the Scheme from the same investor (identified basis the First Holder's PAN and Guardian's PAN in case of investor being Minor) with investment amount aggregating to Rs 2 lakh and above, such multiple applications will be considered as a single application and applicable NAV will be based on funds available for utilization.</p> <p>For determining the availability of funds for utilisation, the funds for the entire amount of subscription/purchase (including switch-in) as per the application should be credited to the bank account of the scheme before the cut-off time and the funds are available for utilisation before the cut-off time without availing any credit facility whether intra-day or otherwise, by the respective scheme.</p>																																				

	<p><b>Redemptions Including Switch-Outs during Specified Transaction Period:</b></p> <ol style="list-style-type: none"> <li>1) In respect of valid applications received upto 3 p.m. on a business day during STP by the Mutual Fund, closing NAV of the day of receipt of application, shall be applicable.</li> <li>2) In respect of valid applications received after 3 p.m. on a business day during STP by the Mutual Fund, the closing NAV of the next business day shall be applicable.</li> </ol> <p>All physical applications will be time stamped in accordance with the SEBI guidelines.</p> <p><b>Switch Transactions</b></p> <p>Valid Switch application will be considered for processing on the earliest day which is a Business Day for both the 'Switch out' scheme and the 'Switch in' scheme. Application for 'Switch in' shall be treated as purchase application and the Applicable NAV based on the cut off time for purchase shall be applied. Application for Switch out shall be treated as redemption application and the Applicable NAV based on the cut off time for redemption shall be applied.</p>
<b>Minimum Application Amount</b>	<p>Minimum of Rs. 5,000 (Five Thousand) per application and in multiples of Re. 1/- thereafter.</p> <p>During the Specified Transaction period, Unitholders of other Schemes of DHFL Pramerica Mutual Fund have an option to switch in from other Schemes to this Scheme; however, the switch request should be accompanied with the Application Form/ Transaction Slip.</p>
<b>Additional Amount</b>	Minimum of Rs 1000 (One Thousand) and in multiples of Rs 1 thereafter or 100 units.
<b>Benchmark Index</b>	CRISIL Short Term Bond Fund Index
<b>Liquidity</b>	<p>No redemption/repurchase of units shall be allowed prior to the Specified Transaction Period. Investors wishing to exit may dispose off their units on the stock exchange.</p> <p>Unit holders are informed that the trading in units on the stock exchange(s) shall be suspended up to two working days prior to the record date for the purpose of dividend declaration and up to five working days after the Specified Transaction Period for the purpose of listing of units.</p>
<b>Dematerialization</b>	<p>The Unit holders are given an Option to hold the units by way of an Account Statement or in Dematerialized ('Demat') form. Unit holders opting to hold the units in demat form must provide their Demat Account details in the specified section of the application form. The Unit holder intending to hold the units in Demat form are required to have a beneficiary account with a Depository Participant (DP) (registered with NSDL/CDSL) and will be required to indicate in the application the DP's name, DP ID Number and the beneficiary account number of the applicant held with the DP.</p> <p>In case the unit holders do not provide their Demat Account details, an Account Statement shall be sent to them. Such investors will not be able to trade on the stock exchange till their holdings are converted into demat form.</p> <p>No redemption/repurchase of units shall be allowed except during the Specified Transaction Period. Unit holders wishing to exit may do so through the Stock Exchange mode.</p>
<b>Redemption of Units</b>	<p>As per SEBI circular dated 26.11.2010, every Interval Scheme shall be mandatorily listed on a recognised stock exchange(s). The Fund currently listed DPIX - 1 on the NSE.</p> <p>As the Scheme is being listed on Stock Exchange, investors will not be able to redeem their units except during the Specified Transaction Period.</p> <p>Units of the Scheme may be purchased or redeemed only during Specified Transactions Period at NAV based price.</p> <p>The units held in dematerialized form can be traded on the Stock Exchange(s).</p>
<b>Specified Transaction Period (STP)</b>	<p>Specified Transaction Period is the period during which units of the Scheme are available for Subscription/Redemption/Switch-in Switch-outs without payment of any load</p> <p>The Specified Transaction Period would generally be for minimum 2 working days and a maximum of 15 days.</p> <p>The First and the subsequent STP of the Scheme will be communicated by publishing notice in two newspapers, which will also be displayed at the Investor Service Centres.</p> <p>The first STP would be 371th and 372th working day from the date of the date of allotment. Subsequently, the STP date would be 371th and 372th day from the closure of previous STP date.</p> <p>If the Specified Transaction Period(s) falls on a non business day, the Specified Transaction Period(s) would be such other nearest business day that the AMC may deem to be appropriate. Decision of the AMC shall be considered final.</p> <p>Further, the AMC reserves the right to change / alter the "Specified Transaction Period", depending the prevailing market conditions and to protect the interest of the investors.</p>
<b>Transfer of Units</b>	<p>If the units are issued in demat form, the units are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time.</p> <p>Transfer would be only in favor of transferees who are capable of holding units. The Fund will not be bound to recognize any other transfer. The delivery instructions for transfer of units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode.</p>
<b>Name of the Fund Manager and Tenure in managing the scheme</b>	Mr. Rakesh Suri is managing the scheme for more than 3 months.
<b>Name of the Trustee Company</b>	DHFL Pramerica Trustees Private Limited (Erstwhile Pramerica Trustees Private Limited)

<b>Performance of the Scheme as on May 31, 2016</b>	<table border="1"> <thead> <tr> <th>Compounded Annualised Returns<sup>^^</sup></th> <th>Regular Plan Returns<sup>^</sup> (%)</th> <th>Direct Plan Returns<sup>^</sup> (%)</th> <th>Benchmark Returns<sup>#</sup> (%)</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>8.09</td> <td>8.19</td> <td>8.56</td> </tr> <tr> <td>Since Inception</td> <td>8.38</td> <td>8.46</td> <td>9.11</td> </tr> </tbody> </table> <p>Past performance may or may not be sustained in future &amp; should not be used as a basis of comparison with other investments.</p> <p><sup>^</sup> Returns are calculated on Growth Option NAV.</p> <p><sup>^^</sup> Returns are calculated on Compounded Annualised basis for a period of more than a year and on an absolute basis for a period of less than or equal to a year.</p> <p><sup>#</sup> CRISIL Short Term Bond Fund Index</p> <p>Inception Date: June 27, 2013</p>	Compounded Annualised Returns <sup>^^</sup>	Regular Plan Returns <sup>^</sup> (%)	Direct Plan Returns <sup>^</sup> (%)	Benchmark Returns <sup>#</sup> (%)	Last 1 Year	8.09	8.19	8.56	Since Inception	8.38	8.46	9.11	<p><b>Absolute Returns for each financial year</b></p> <p>Legend: Regular Plan (Black), Direct Plan (Grey), Benchmark (Light Grey)</p> <p>Returns are computed from the date of allotment/1st April, as the case may be, to 31st March of the respective financial year.</p>											
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<b>Portfolio of the Scheme as on 31st May, 2016</b>	<p><b>Portfolio holdings of the Scheme as on May 31, 2016:</b></p> <table border="1"> <thead> <tr> <th>Issuer</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td>Kotak Mahindra Bank Limited</td> <td>18.60</td> </tr> <tr> <td>ICICI Bank Limited</td> <td>18.58</td> </tr> <tr> <td>Axis Bank Limited</td> <td>14.90</td> </tr> <tr> <td>Yes Bank Limited</td> <td>13.77</td> </tr> <tr> <td>Vijaya Bank</td> <td>13.56</td> </tr> <tr> <td>Volkswagen Finance Pvt Ltd</td> <td>10.03</td> </tr> <tr> <td>Tata Motors Finance Ltd</td> <td>9.28</td> </tr> </tbody> </table> <p><b>Sector Allocation (%) as per AMFI as on May 31, 2016:</b></p> <table border="1"> <thead> <tr> <th>Sectors</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>79.41</td> </tr> <tr> <td>Miscellaneous</td> <td>19.31</td> </tr> </tbody> </table> <p>Please visit <a href="http://www.dhflpramericamf.com/statutory-disclosure/financials">www.dhflpramericamf.com/statutory-disclosure/financials</a> for complete details and latest monthly portfolio holding of the Scheme.</p> <p>The above tables do not include cash and cash equivalents, fixed deposits and / or exposure in derivatives instruments, if any.</p> <p><b>Portfolio turnover ratio of the Scheme as on May 31, 2016: N.A.</b></p>			Issuer	% to Net Assets	Kotak Mahindra Bank Limited	18.60	ICICI Bank Limited	18.58	Axis Bank Limited	14.90	Yes Bank Limited	13.77	Vijaya Bank	13.56	Volkswagen Finance Pvt Ltd	10.03	Tata Motors Finance Ltd	9.28	Sectors	% to Net Assets	Financial Services	79.41	Miscellaneous	19.31
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Tata Motors Finance Ltd	9.28																								
Sectors	% to Net Assets																								
Financial Services	79.41																								
Miscellaneous	19.31																								
<b>Expenses of the Scheme Load Structure</b>	<p><b>Entry Load: Nil. Exit load: Nil.</b></p> <p>a) No entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor*.</p> <p>b) No Redemption/repurchase of units shall be allowed except during the Specified Transaction Period.</p> <p>c) Any imposition or enhancement of Load in future shall be applicable on prospective investments only.</p> <p>d) The addendum detailing the changes in load structure may be attached to Scheme Information Documents and Key Information Memorandum. The addendum shall be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.</p> <p>e) For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres.</p> <p>f) A public notice shall be given in respect of any such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Fund is situated.</p> <p>g) As per SEBI regulations, the repurchase price shall not be lower than 93% of the NAV and the sale price shall not be higher than 107% of the NAV and the difference between the repurchase price and sale price shall not exceed 7% on the sale price</p> <p>h) The investor is requested to check the prevailing load structure of the Scheme before investing.</p>																								
<b>Transaction Charges</b>	<p>In compliance with SEBI circular no. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, and amendments if any, the AMC may deduct Transaction Charge for subscriptions made through distributors of mutual funds. Such Transaction Charge collected by the AMC will be paid to the distributor/ ARN Holder (who have 'Opted in' to receive the transaction charges) through whom the investment has been made. The distributors shall also have the option to opt in or opt out of levying transactions charges based on the type of product. However, no Transaction Charges will be imposed for investments made directly with the Fund.</p> <p>Transaction Charge shall be subject to the following as well as amendments that may be made from time to time:</p> <p>i. For existing mutual fund investors, an amount of Rs.100/- per subscription of Rs.10,000/- and above.</p> <p>ii. For a new investor investing for the first time in mutual funds, an amount of Rs.150/- per subscription of Rs.10,000/- and above.</p>																								

	<p>iii. There shall be no Transaction Charge on subscription below Rs.10,000/-</p> <p>iv. There shall be no Transaction Charge on transactions other than purchases/ subscriptions relating to new inflows.</p> <p>v. Such amount shall be deducted by the AMC from the subscription amount and paid to the distributor; and the balance amount shall be invested under the Scheme and units allotted accordingly.</p> <p>vi. The Statement of Account sent to the Unit holder shall state gross subscription less transaction charge and also show the number of units allotted against the net investment.</p>	
<b>Recurring Expenses (% of Daily Net Assets Per Annum)</b>	<b>Expense Head/ Nature of Expense</b>	<b>% of Daily Net Assets</b>
	Investment Management and Advisory Fees	Upto 2.25
	Trustee Fee	
	Audit Fees	
	Custodian Fees	
	RTA Fees	
	Marketing & Selling expense incl. agent commission	
	Cost related to investor communications	
	Cost of fund transfer from location to location	
	Cost of providing account statements and dividend redemption cheques and warrants	
	Costs of statutory Advertisements	
	Cost towards investor education & awareness (at least 2 bps)	
	Brokerage & transaction cost over and above 12 bps for cash market trades	
	Service tax on expenses other than investment and advisory fees	
	Service tax on brokerage and transaction cost	
	Other Expenses (including listing expenses)	
	<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)</b>	<b>Upto 2.25</b>
Additional expenses under regulation 52 (6A) (c)	Upto 0.20	
Additional expenses for gross new inflows from specified cities	Upto 0.30	
<p>* As permitted under the Regulation 52 of SEBI (Mutual Funds) Regulations, 1996</p> <p>** Direct Option shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Option.</p> <p>Commission/ Distribution expenses will not be charged in case of Direct Option. The Total Expense ratio (TER) of Direct Option will be lower by at least 20% vis-à-vis Regular Option. In case of subsequent Interval period, the said at least % of differences in TER to be charged to the Direct Option vis a vis Regular Option will be informed to the investors by way of an addendum and to SEBI prior to opening of Specified Transaction Period.</p> <p>These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se within the overall limit of Total Running Expenses permitted by the SEBI (MF) Regulations.</p> <p>Further, as per regulation 52 (6A) of SEBI (Mutual Funds) Regulations, 1996, the AMC may charge the following to the Scheme:</p> <p>I. Additional TER up to 30 basis points will be charged on daily net assets of the scheme, if the new inflows from beyond top 15 cities are at least (a) 30% of gross new inflows in the scheme or (b) 15% of the average assets under management (year to date) of the scheme, whichever is higher.</p> <p>In case inflows from beyond top 15 cities is less than the higher of (a) or (b) above, additional TER on daily net assets of the scheme shall be charged on a proportionate basis as per the formula prescribed by SEBI.</p> <p>The expenses charged under this clause should be utilized for distribution expenses incurred for bringing inflows from beyond top 15 cities. The amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.</p> <p>II. Additional expenses incurred towards different permissible heads, not exceeding 0.20 percent of daily net assets of the Scheme</p> <p>Brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions.</p> <p>AMC may charge service tax on investment and advisory fees of the scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).</p> <p>Service tax on brokerage and transaction cost paid for asset purchases, will be within the limit prescribed under regulation 52 of the Regulations.</p> <p>As per SEBI Circular dated November 19, 2012 having reference number CIR/IMD/24/2012, it is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 0.12 percent for cash market transactions. Any payment towards brokerage and transaction cost, over and above the said 12 bps may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (MF) Regulations. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the AMC or by the trustee or sponsors.</p> <p>Any recurring expense beyond the % mentioned above will be borne by the AMC.</p>		

<b>Tax treatment for the Investors (Unitholders)</b>	For details please refer to Statement of Additional Information (SAI) and also independently refer to Tax Advisor.	
<b>Actual Recurring Expenses for Previous Financial Year</b>	Total Recurring Expenses as a percentage of daily net assets. <b>Regular Plan: 0.15%, Direct Plan: 0.05%</b>	
<b>Net Asset Value (NAV) Publication</b>	Net Asset Value (NAV) of the Scheme(s) will be calculated and disclosed at the close of every Business Day to the Press, News Agencies and Association of Mutual Funds in India (AMFI). The AMC shall publish the NAVs on its Website and of the AMFI ( <a href="http://www.amfiindia.com">www.amfiindia.com</a> ) and at least in two daily newspapers for every Business Day before 9 pm.	
<b>For Investor Grievances please contact</b>	<b>Name and Address of Registrar</b>  Karvy Computershare Private Limited Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli Financial District, Nana Kramagoda, Serilingampally, Hyderabad - 500 008.	<b>Name, address, telephone number, fax number, e-mail i.d. of DHFL Pramerica Mutual Fund</b>  Mr. Murali Ramasubramanian, Investor Relations Officer DHFL Pramerica Asset Managers Pvt. Ltd. 2nd floor, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400030. Tel: 91 22 6159 3000 Fax: 91 22 6159 3000 Email Id: <a href="mailto:customer-care@dhflpramericamf.in">customer-care@dhflpramericamf.in</a>
<b>Unitholders Information</b>	<p><b>Accounts Statements:</b></p> <p>The unit holders whose valid application for subscription has been accepted by the Fund, a communication specifying the number of units allotted, in the form of an email and/or SMS at the registered email address and/or mobile number, shall be sent within 5 business days from the date of receipt of transaction request or closure of the initial subscription list. In case of applications for subscription of Units of the Scheme in demat mode, the Units allotted will be credited to the DP account of the Unit holder.</p> <p>Thereafter, a Common Account Statement ('CAS') shall be issued which shall enable a single consolidated view of all the investments of an investor in mutual funds and securities held in demat form with the Depositories. CAS shall contain details relating to all the transactions carried out by the investors across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor.</p> <p>The following shall be applicable with respect to CAS, for unit holders having a Demat Account:-</p> <ul style="list-style-type: none"> <li>Investors having mutual funds investments and holding securities in Demat account shall receive a CAS from the Depository; CAS shall be issued on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis. If there is any transaction in any of the Demat accounts or in any of the mutual fund folios of the investor, depositories shall send the CAS within ten days from the month end. In case there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis. Investors will have an option not to receive CAS through the Depository. Investors who do not wish to receive CAS through the Depository can indicate their negative consent to the Depository and such Investors will receive CAS from AMC / the Fund. Unit holders who do not have Demat account shall be issued the CAS for each calendar month on or before 10th of the immediately succeeding month in whose folio(s) transaction(s) has/have taken place during the month by physical form or email (wherever the investors have provided the email address). For the purpose of sending CAS, common investors across mutual funds shall be identified by their PAN.</li> </ul> <p><b>Annual Financial Results:</b> The Scheme wise annual report or an abridged summary thereof shall be mailed to all Unit holders not later than 4 months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e., 31st March each year).</p> <p><b>Portfolio:</b> The AMC shall disclose details of the portfolio of the Scheme on a monthly basis on its website on or before the tenth day of the succeeding month in the prescribed format. Further, as prescribed under the SEBI (Mutual Funds) Regulations, a complete statement of the Scheme portfolio would be published by the Mutual Fund as an advertisement in one English daily Newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated within one month from the close of each half year (i.e. March 31 &amp; September 30) or mailed to the Unit holders.</p>	
<b>Disclaimer</b>	The mutual fund/AMC and its empanelled brokers has not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/portfolio with regard to the scheme.	