

# FUND FACT SHEET

August 2012



Pramerica

MUTUAL FUND

Add **POWER**  
to your SIP  
Investments



Pramerica  
**POWER SIP**  
THE NEW AGE SIP

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

## Nomination for your Mutual Fund Investments

It might not be a good idea to discuss nomination over a cup of coffee or dinner but how many of us realize the importance of doing so? Have you attached nomination papers to your applications? Do you think there isn't much merit to doing this?

Nominations enable easier settlement of claims. At a time of loss, loved ones are usually in deep turmoil and involved in legalities, and the added hassle of a nomination being unavailable can compound the turmoil. Today people plan their retirement and savings early and are better educated and informed of all avenues and legalities. The right paper work goes a long way in securing the future of someone you love.

Registering a nomination facilitates easy transfer of funds to the nominee(s) on the demise of the Investor. In the absence of nominee, a claimant would have to produce a host of documents like a Will, Legal Heir ship Certificate, No-objection Certificate from other legal heirs etc. to get the units transferred. The process is simple if a nominee is registered in the folio.

### **How can an investor make a nomination?**

Nomination can be registered at the time of purchasing the units. While filling in the application form, there is a provision to fill in the nomination details. Alternatively an investor may register a nomination later through a form which may be submitted with relevant particulars of the nominee. The forms are available on mutual fund websites. Investors may also request the registrar and transfer agent to send a form.

In the interest of our investors, at Pramerica Mutual Fund, we also ask for the PAN of the nominee at the time of nomination and also seek for the proportion of nomination. In case the nominee is a minor, then the name, PAN and address of the guardian need to be provided in the application form. Currently, even a minor can apply and get a PAN.

## Market Round-Up: Fixed Income

Benchmark 10Y GOI yields remained broadly unchanged during the month. A renewed optimism of policy reforms and a rate cut following encouraging comments from authorities and policy makers as also much improved liquidity resulted in markets turning slightly positive in the first fortnightly. Benchmark 10Y GOI yields eased by 10bps to 8.14% on traders support. However, in recent statements, RBI has continued to focus on sticky inflation and need for structural reforms. While headline inflation was lower than forecast at 6.87% for July, manufacturing inflation was once again well above 5%. A below normal monsoon is further likely to harden food inflation. Indications also came about likelihood of higher than projected fiscal deficit. With GDP for Q1FY13 also coming in higher than expectations at 5.5%, markets turned offerish and 10Y yields spiked back to 8.25% levels, by end of the month.



Mahendra Jajoo  
Executive Director & CIO - Fixed Income

## Liquidity Supports Short Term Rates

Money market rates though continued to ease in August as liquidity situation improved further. Though average borrowing from LAF during the month was only marginally lower at ₹ 453bn (₹ 476 bn in July), highest borrowing was significantly lower at ₹ 714bn (₹ 963bn). With markets feeling comfortable of a sustainable improvement in liquidity, rally extended to mid-segment of money market rates. 1Y segment was though largely unchanged at 9%. Increasing demand was witnessed in 2-3 years segment from mutual funds. FII inflows remained positive for the month supporting improvement in domestic liquidity.

## Inflation vs Growth

Inflation for July was reported at 6.87%, much lower than previous month as well as the market consensus. Even then, most of the decline was attributed to fall in fuel prices and manufacturing inflation was back above key level of 5%, at 5.44% vs 4.85% last month. GDP growth for Q1FY13 was reported at 5.5%, better than market consensus. However, with deficient monsoon, agricultural growth may be slower in coming quarters and slower capital formation may affect the construction growth. As such, market would wait for more visibility on a revival in growth momentum.

## Rupee & Oil

While the rupee remained largely unchanged for another month at ₹55.52/USD, Brent crude prices advanced further again to appx. USD 113/bl, about 9% increase since last month and close to a 25% increase from a June low of USD 90/bl. With global economic environment remaining sluggish and USD gaining strength, oil prices are expected to trade with a downward bias in the near term. External events like political unrest in Gulf countries can cause momentary volatility though.

## Outlook

RBI has now been on hold for key policy rates on last two occasions. Policy focus has shifted back to anchoring inflation. Further, no visibility on fiscal consolidation measures and prospects of higher subsidies and lower revenues makes it difficult for the fiscal deficit target to be achieved. Deficient monsoon continues to remind of a possibility of higher food inflation. Govt will announce H2 borrowing calendar towards end September and broad expectations are for an upward revision in fiscal deficit target. While the bond market reaction would depend on the extent of revision, improved liquidity and possibility of resumption in OMOs would possibly support the market at higher yields. Liquidity is expected to continue to improve and provide some support to money market rates.

## Economy:

Macro data released in the month of August 2012 reflected the continued headwinds of sticky inflation, rising deficits and policy inaction faced by the economy. India's falling growth trajectory and, a weak currency illustrate the stress in the economy.

The June IIP came in at -1.8% YoY, markedly below street estimates. This was even as headline inflation for July 2012 came in at 6.87% YoY, lower than market expectation of 7.2% YoY. Core inflation however, increased to 5.4% YoY from 4.8% YoY in June'12.

The month end also saw the release of GDP data for Q1FY13 which pointed to the likelihood of a structurally low growth phase for the Indian economy. While data showed a marginal improvement to 5.5% growth for the GDP v/s the 5.3% reported in Q4FY12 we believe the outlook does not suggest any significant improvement in the next few quarters.

Despite sluggish growth, inflation continues to remain a dominant concern for the policymakers. With no action yet on containment of the fiscal deficit, the focus of the RBI in our view would continue to remain on controlling inflation.

On balance, a credible fiscal correction roadmap on part of the Government and, improved policy response seem prerequisites for a more benign monetary policy.

## Corporate Results- Q1FY13

Demand moderation, high input prices and elevated borrowing costs have had their impact on corporate earnings as evidenced by the earnings season of Q1FY13. Net sales growth for the Sensex companies stood at 18% and profit growth at a lower 12%, YoY. There has been a perceptible decline in margins due to lower demand and higher competition.

## Stock markets

The stock markets were upbeat through the month of August only to fall sharply during the last week of the month on the back of a weakened outlook for economic growth and corporate earnings. The continued deadlock in the parliament on the basis of the CAG report on coal allocation further reduced the possible window for the enactment of some economy-friendly decisions and, did not help sentiment.

The Nifty remained largely flat on a monthly basis and closed at levels of 5258. Sectors which outperformed the Nifty during the month included Health Care & Consumer Staples while sectors which under-performed the benchmark included Financials, Industrials & Utilities.

Foreign institutional investors were net buyers of US\$1.8bn even as domestic investors were net sellers of US\$ 280mn in the month of August 2012.

The rupee remained in a range and closed at ₹ 55.52/\$ for the month of August v/s a close of ₹ 55.65 in the month of July 2012.

## Market outlook

Despite negative macro headwinds and subdued corporate performance, the Indian markets have shown a great degree of resilience posting gains of 13.5% YTD. Markets have been supported by strong foreign flows and, also hope of policy actions and lower interest rates spurring a revival in the investment cycle.

However, the recent domestic political logjam has led to moderation of expectations on any favorable policy outcomes over the medium term, with the window of opportunity seemingly shrunk.

Key downside risks for the market in our view are sustained high inflation, continuing drift in policy, rising public deficits and any adverse re-evaluation of India's credit rating.

On the positive side, any incremental movement on long pending reforms on lowering fuel and fertilizer subsidies, higher foreign participation in key sectors like aviation/ multi-brand retail could improve market sentiments considerably.

In this back drop, we believe long- term investors will be benefited by systematic investing through this cyclical slowdown and, should consider increased market volatility an opportunity.

## Investment Objective

The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through 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

## Date of initial allotment

August 27, 2010

## Fund Manager & his experience

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)

Dividend Payout (fortnightly, monthly)

Dividend Transfer Plan

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

## Benchmark Index

CRISIL Liquid Fund Index #

## NAV as on 31st August 2012

Option	NAV (in ₹)
Growth	1191.6707
Daily Dividend	1000.1500
Weekly Dividend	1000.8010
Fortnightly Dividend	1001.3131
Monthly Dividend	1001.2700

## Maturity & Yield

Yield to Maturity	9.00%
Average Maturity	43 days

## Modified Duration

40 days

## Minimum Investment Amount

₹ 10,000/- and in multiples of ₹ 1 thereafter

## Minimum Additional Purchase Amount

₹ 1,000/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

Exit Load: Nil

## CRISIL Rating\*\*

CRISIL AAAMfs

## Quarterly Average AUM

April-June 2012: ₹ 1067.30 Crore

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>31.88</b>
UCO Bank	CRISIL A1+	8.13
IDBI Bank Ltd.	ICRA A1+	4.07
Canara Bank	CRISIL A1+	4.05
Central Bank of India	CARE A1+	4.01
Punjab National Bank	CARE A1+	4.00
State Bank of Patiala	CRISIL A1+	2.77
Corporation Bank	CRISIL A1+	2.43
State Bank of Bikaner and Jaipur	CRISIL A1+	2.42
<b>COMMERCIAL PAPER</b>		<b>50.16</b>
Kesoram Industries Ltd.	CARE A1+	8.13
JM Financial Products Ltd	CRISIL A1+	7.25
Tata Teleservices Ltd.	CARE A1+	4.07
Shriram Equipment Finance Ltd.	CRISIL A1+	4.06
Edelweiss Financial Services Ltd	CRISIL A1+	4.02
Redington (India) Limited	ICRA A1+	3.25
National Engineering Industries Ltd	CARE A1+	3.25
IL&FS Financial services	CARE A1+	3.23
SBI Cards and Payment Services	CRISIL A1+	3.21
SREI Infrastructure Finance Limited	CARE A1+	2.43
Aditya Birla Finance	ICRA A1+	2.42
Shoppers Stop Limited	FITCH A1+	2.40
SBI Global Factors Limited.	CRISIL A1+	1.63
Tata Capital Ltd	ICRA A1+	0.81
<b>CORPORATE BOND</b>		<b>8.16</b>
Aditya Birla Nuvo Ltd.	ICRA LAA+	4.08
Rural Electrification Corporation Ltd.	CRISIL AAA	4.08
<b>BRDS</b>		<b>4.02</b>
Kotak Mahindra Bank Ltd.		4.02
<b>Cash and Cash Equivalents</b>		<b>5.17</b>
<b>Net Current Assets</b>		<b>0.61</b>
<b>GRAND TOTAL</b>		<b>100.00</b>

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Jun-12	3.35083	1004.3406	1000.0838
25-Jun-12	3.064092	1003.9933	1000.1007
10-Jul-12	3.042725	1003.9661	1000.0951
25-Jul-12	3.012635	1003.8868	1000.0596
10-Aug-12	3.158297	1004.0753	1000.0631
25-Aug-12	2.871661	1003.7473	1000.0992
<b>Monthly Dividend Payout Option</b>			
25-Jun-12	6.425235	1008.2209	1000.0585
25-Jul-12	6.066488	1007.7241	1000.0174
25-Aug-12	6.044476	1007.7357	1000.0570

Please note that after the payment of dividend, the NAV falls to the extent of dividend paid, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future.

Performance as on June 29th 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark* (%)
22-Jun-12	Last 7 days	1170.9299	9.37%	8.31%	4.58%
14-Jun-12	Last 15 days	1168.4966	9.45%	8.10%	1.62%
29-May-12	Last 1 Month	1163.5520	9.60%	8.04%	8.15%
29-Jun-11	1 Year	1067.3291	9.90%	8.70%	7.75%

Returns for period less than 1 year are annualized returns and for 1 year period are absolute.

\* Additional Benchmark is CRISIL 1 Year T-Bill

^ Past performance may or may not be sustained in the future

Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

\*\* CRISIL Disclaimer: The assigned rating AAAMfs is valid only for "Pramerica Liquid Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

## Investment Objective

The objective of the scheme is to provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt 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

## Date of initial allotment

September 24, 2010

## Fund Manager & his experience

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)

Dividend Payout (fortnightly, monthly)

Dividend Transfer Plan

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

## Benchmark Index #

CRISIL Liquid Fund Index

## NAV as on 31st August 2012

Option	NAV (in ₹)
Growth	1188.5891
Daily Dividend	1000.6500
Weekly Dividend	1001.0906
Fortnightly Dividend	1001.1623
Monthly Dividend	1001.1839

## Maturity & Yield

Yield to Maturity 9.48%

Average Maturity 102 days

## Modified Duration

94 days

## Minimum Investment Amount

₹ 5,000/- and in multiples of ₹ 1 thereafter

## Minimum Additional Amount

₹ 500/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

Exit Load: Nil

## CRISIL Rating\*\*

CRISIL AAAMfs

## Quarterly Average AUM

April-June 2012: ₹ 410.49 Crore

Portfolio	Ratings	% of Net Assets
<b>TREASURY BILLS</b>		<b>12.21</b>
Government of India	SOV	12.21
<b>CERTIFICATE OF DEPOSITS</b>		<b>16.60</b>
Oriental Bank of Commerce	CRISIL A1+	9.52
Vijaya Bank	CARE A1+	7.08
<b>COMMERCIAL PAPER</b>		<b>71.59</b>
Religare Finvest	ICRA A1+	12.33 *
Future Capital Holdings Limited.	CARE A1+	12.28
Housing Development Finance Corporation Ltd.	ICRA A1+	9.41
Bajaj Electricals Limited	ICRA A1+	8.15
Reliance Capital Ltd.	ICRA A1+	7.70
Tata Motors Ltd.	ICRA A1+	7.19
SREI Infrastructure Finance Limited	CARE A1+	4.90
IFCI Factors Limited	CARE A1+ (SO)	4.83
Muthoot Finance Limited	CRISIL A1+	4.80
<b>CORPORATE BOND</b>		<b>7.43</b>
LIC Housing Finance Ltd.	CRISIL AAA	7.43
<b>Cash and Cash Equivalents</b>		<b>0.05</b>
<b>Net Current Assets</b>		<b>-7.88</b>
<b>GRAND TOTAL</b>		<b>100.00</b>

\* Maturity date 3<sup>rd</sup> September, 2012.

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
11-Jun-12	3.386861	1004.0121	1000.1673
25-Jun-12	2.983816	1003.5918	1000.2047
10-Jul-12	3.456068	1004.2414	1000.3181
25-Jul-12	3.204389	1004.1940	1000.5564
10-Aug-12	3.782263	1004.7222	1000.4286
27-Aug-12	3.067387	1003.8865	1000.4045
<b>Monthly Dividend Payout Option</b>			
25-Jun-12	6.386922	1007.4881	1000.2378
25-Jul-12	6.696668	1008.1659	1000.5639
27-Aug-12	6.850549	1008.2027	1000.4260

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Performance as on June 29th 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
29-Jun-11	1 Year	1065.5762	9.83%	8.70%	7.75%

Returns are absolute

\* Additional Benchmark is CRISIL 1 Year T-Bill

^ Past performance may or may not be sustained in the future

Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

\*\* CRISIL Disclaimer: The assigned rating AAAMfs is valid only for "Pramerica Ultra Short Term Bond Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

## Investment Objective

The objective of the scheme is to generate regular returns with moderate level of risk by investing primarily into a portfolio of Debt Securities and Money Market Instruments of short term maturity. 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

## Date of initial allotment

February 4, 2011

## Fund Manager & his experience

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment (weekly, fortnightly, monthly, quarterly)

Dividend Payout (monthly, quarterly)

Dividend Transfer Plan

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Monthly

## Benchmark Index

CRISIL Short Term Debt Index

## NAV as on 31st August 2012

Option	NAV (in ₹)
Growth	1167.1141
Weekly Dividend	1003.7675
Fortnightly Dividend	1004.2179
Monthly Dividend	1003.3615
Quarterly Dividend	1022.2094

## Maturity & Yield

Yield to Maturity	9.79%
Average Maturity	406 days

## Modified Duration

341 days

## Minimum Investment Amount

₹ 5,000/- and in multiples of ₹ 1 thereafter

## Minimum Additional Purchase Amount

₹ 1,000/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

## Exit Load:

- for redemptions/switch-outs on or before 180 days from the date of allotment - 0.50%.
- for redemptions/switch-outs after 180 days from the date of allotment - NIL.

## CRISIL Rating\*\*

CRISIL AAAMfs

## Quarterly Average AUM

April-June 2012: ₹ 157.80 Crore

Portfolio	Ratings	% of Net Assets
<b>GILTS</b>		<b>3.56</b>
Government of India	SOV	3.56
<b>CERTIFICATE OF DEPOSITS</b>		<b>10.25</b>
Canara Bank	CRISIL A1+	3.50
Andhra Bank	CARE A1+	3.41
UCO Bank	CRISIL A1+	3.34
<b>COMMERCIAL PAPER</b>		<b>40.63</b>
Muthoot Finance Limited	CRISIL A1+	6.98
Tata Motors Ltd.	ICRA A1+	6.97
Future Capital Holdings Limited.	CARE A1+	6.95
IL&FS Financial services	CARE A1+	6.54
Reliance Capital Ltd.	ICRA A1+	6.29
Bajaj Electricals Limited	ICRA A1+	3.48
Housing Development Finance Corporation Ltd.	ICRA A1+	3.42
<b>CORPORATE BOND</b>		<b>43.22</b>
RHC Holding Private Ltd.	CARE A1+ (SO)	10.80
LIC Housing Finance Ltd.	CRISIL AAA	10.79
Shriram Transport Finance Co. Ltd.	CARE AA+	7.23
India Infoline Finance Ltd.	CARE AA-	7.21
Rural Electrification Corporation Ltd.	CRISIL AAA	3.60
Housing Development Finance Corporation Ltd.	CRISIL AAA	3.59
<b>Cash and Cash Equivalents</b>		<b>0.63</b>
<b>Net Current Assets</b>		<b>1.71</b>
<b>GRAND TOTAL</b>		<b>100.00</b>

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Re-investment Option</b>			
11-Jun-12	3.809380	1006.8564	1002.5320
25-Jun-12	3.034003	1006.0310	1002.5869
10-Jul-12	3.283652	1006.6090	1002.8814
25-Jul-12	3.323076	1007.3448	1003.5725
10-Aug-12	3.883345	1007.5574	1003.1491
27-Aug-12	2.742435	1006.5632	1003.4500
<b>Monthly Dividend Payout Option</b>			
25-Jun-12	6.809096	1009.9352	1002.2056
25-Jul-12	6.872896	1010.7045	1002.9025
27-Aug-12	6.798185	1010.3115	1002.5943
<b>Quarterly Dividend Payout Option</b>			
26-Mar-12	21.597584	1026.2345	1001.7172
26-Jun-12	19.820514	1028.2422	1005.7422

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Performance as on June 29th 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
29-Jun-11	1 Year	1044.0362	10.06%	8.85%	7.75%

Return are absolute

\* Additional Benchmark is CRISIL 1 Year T-Bill

^ Past performance may or may not be sustained in the future

Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

\*\* CRISIL Disclaimer: The assigned rating AAAMfs is valid only for "Pramerica Short Term Income Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

## Investment Objective

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 guarantee any returns.

## Date of initial allotment

February 10, 2012

## Fund Manager & his experience

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment Plan (Daily, Weekly, Monthly)

Dividend Transfer Plan (Daily, Weekly, Monthly)

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

## Benchmark Index #

CRISIL Short Term Debt Index

## NAV as on 31st August 2012

Option	NAV (in ₹)
Growth	1054.7170
Daily Dividend	1000.4000
Weekly Dividend	1001.0004
Monthly Dividend	1001.9647

## Maturity & Yield

Yield to Maturity	8.53%
Average Maturity	111 days

## Modified Duration

102 days

## Minimum Investment Amount

₹ 5,000/- and in multiples of ₹ 1 thereafter

## Minimum Additional Amount

₹ 100/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

Exit Load: Nil

## Quarterly Average AUM

April-June 2012: ₹ 154.18 Crore

Portfolio	Ratings	% of Net Assets
<b>TREASURY BILLS</b>		<b>20.38</b>
Government of India	SOV	20.38
<b>CERTIFICATE OF DEPOSITS</b>		<b>76.62</b>
State Bank of Mysore	ICRA A1+	16.99
Oriental Bank of Commerce	CRISIL A1+	16.55
UCO Bank	CRISIL AA+	9.90
IDBI Bank Ltd.	ICRA A1+	9.81
IDBI Bank Ltd.	CRISIL A1+	6.60
Andhra Bank	CARE A1+	6.56
State Bank of Patiala	CRISIL A1+	5.48
Punjab National Bank	CARE A1+	3.42
Central Bank of India	CARE A1+	1.31
<b>FIXED DEPOSITS</b>		<b>2.75</b>
DBS Bank		2.75
<b>Net Current Assets</b>		<b>0.25</b>
<b>GRAND TOTAL</b>		<b>100.00</b>

## DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
25-Jun-12	6.493032	1007.4658	1000.0950
25-Jul-12	6.687218	1007.6862	1000.0950
27-Aug-12	6.116945	1008.1439	1001.2000

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future.



## Investment Objective

The objective of the scheme is to provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt 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.

## Date of initial allotment

June 3, 2011

## Fund Manager & his experience

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)

Dividend Payout (fortnightly, monthly)

Dividend Transfer Plan

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

## Benchmark Index

CRISIL Short Term Debt Index

## NAV as on 31st August 2012

Option	NAV (in ₹)
Growth	1123.8556
Daily Dividend	1001.3000
Fortnightly Dividend	1001.1896
Weekly Dividend	1001.2539
Monthly Dividend	1001.2580

## Maturity & Yield

Yield to Maturity	8.86%
Average Maturity	198 days

## Modified Duration

181 days

## Minimum Investment Amount

₹ 5,000/- and in multiples of ₹ 1 thereafter

## Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

## Exit Load:

- If redeemed/switch-out on or before 30 days from the date of allotment - 0.50%
- If redeemed/switch-out after 30 days from the date of allotment - Nil

## CRISIL Rating\*\*

CRISIL AAAmfs

## Quarterly Average AUM

April-June 2012: ₹ 88.58 Crore

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>95.96</b>
Andhra Bank	CARE A1+	23.80
IDBI Bank Ltd.	CRISIL A1+	14.38
Oriental Bank of Commerce	CRISIL A1+	14.24
UCO Bank	CRISIL AA+	9.59
Vijaya Bank	CARE A1+	9.54
IDBI Bank Ltd.	ICRA A1+	9.49
Kotak Mahindra Bank Ltd.	CRISIL A1+	9.20
Central Bank of India	CARE A1+	5.72
<b>Cash and Cash Equivalents</b>		<b>4.23</b>
<b>Net Current Assets</b>		<b>-0.19</b>
<b>GRAND TOTAL</b>		<b>100.00</b>

## DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
11-Jun-12	2.774172	1003.9575	1000.8081
25-Jun-12	3.288601	1003.7891	1000.0558
10-Jul-12	3.069258	1003.7052	1000.2210
25-Jul-12	3.419375	1004.2093	1000.3276
10-Aug-12	3.561885	1004.0697	1000.0264
27-Aug-12	2.771289	1003.5558	1000.4099
<b>Monthly Dividend Payout Option</b>			
25-Jun-12	6.078206	1007.0433	1000.1434
25-Jul-12	6.524261	1007.8070	1000.4007
27-Aug-12	6.342462	1007.6836	1000.4837

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future.

## Performance as on June 29th 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
29-Jun-11	1 Year	1007.7638	9.85%	8.85%	7.75%

Return are absolute

\* Additional Benchmark is CRISIL 1 Year T-Bill

^ Past performance may or may not be sustained in the future

Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

\*\* CRISIL Disclaimer: The assigned rating AAAmfs is valid only for "Pramerica Treasury Advantage Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

## Investment Objective

The objective of the scheme is to generate income by investing in debt/ and money market securities across the credit spectrum. The scheme would also seek to maintain reasonable liquidity within the fund. 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.

## Date of initial allotment:

October 31, 2011

## Fund Manager & his experience:

**Mahendra Jajoo**

Over 20 years of experience in financial services and capital markets.

## Options

Growth & Dividend

## Facilities (under Dividend Option)

Dividend Reinvestment

Dividend Payout

Dividend Transfer Plan

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

## Benchmark Index:

CRISIL Long Term Debt Index

## NAV as on 31st August 2012

Option	NAV (in ₹)
Growth	1092.6120
Dividend	1025.1469

## Maturity & Yield

Yield to Maturity 10.52%

Average Maturity 247 days

## Modified Duration

213 days

## Minimum Investment Amount

₹ 5,000/- and in multiples of ₹ 1 thereafter

## Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

## Exit Load:

- If the units are redeemed / switched-out on or before 365 days of allotment- 2%
- If the units are redeemed / switched-out after 365 days of allotment - NIL

## Quarterly Average AUM

April-June 2012: ₹ 197.14 Crore

Portfolio	Ratings	% of Net Assets
<b>COMMERCIAL PAPER</b>		<b>49.02</b>
IFCI Factors Limited	CARE A1+ (SO)	9.73
IFCI Ventures Limited	CARE A1+ (SO)	9.33
Future Capital Holdings Limited.	CARE A1+	8.20
Fullerton India Credit Company Limited	ICRA A1+	7.19
Muthoot Finance Limited	CRISIL A1+	5.59
Karvy Stock Broking Ltd	ICRA A1+	3.68
India Infoline Finance Ltd.	CRISIL A1+	3.57
Karvy Financial Services Limited	ICRA A1+(SO)	1.73
<b>CORPORATE BOND</b>		<b>46.62</b>
Shriram City Union Finance Limited	CARE AA	9.65
Religare Finvest	ICRA A1+	9.58
Reliance Capital Ltd.	CARE AAA	6.37
RHC Holding Private Ltd.	CARE A1+ (SO)	5.73
Muthoot Fincorp Limited	CRISIL A+	3.83
Sundaram BNP Paribas Home Finance Limited	CARE AA+	3.80
Bajaj Finance Ltd	ICRA LAA+	3.79
India Infoline Finance Ltd.	ICRA LAA-	1.93
Housing Development Finance Corporation Ltd.	CRISIL AAA	1.90
Manappuram Finance Ltd	CARE AA-	0.03
Muthoot Finance Limited	CRISIL AA-	0.01
<b>Cash and Cash Equivalents</b>		<b>3.13</b>
<b>Net Current Assets</b>		<b>1.23</b>
<b>GRAND TOTAL</b>		<b>100.00</b>

## DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Dividend Payout Option</b>			
26-Mar-12	36.487292	1043.0522	1001.6323
27-Jun-12	19.820514	1030.2431	1007.7431

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

## 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.

## Date of initial allotment

January 12, 2012

## Fund Manager & his experience

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment (monthly, quarterly)

Dividend Payout (monthly, quarterly)

Dividend Transfer Plan (monthly, quarterly)

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Monthly

## Benchmark Index #

CRISIL Long Term Debt Index

## NAV as on 31st August 2012

Option	NAV (in ₹)
Growth	1055.0639
Monthly Dividend	999.9803
Quarterly Dividend	1016.9215

## Maturity & Yield

Yield to Maturity	8.49%
Average Maturity	1884 days

## Modified Duration

1217 days

## Minimum Investment Amount

₹ 5000/- & in multiples of ₹ 1 thereafter

## Minimum Additional Amount

₹ 1000/- & in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

## Exit Load:

- If redeemed/switch-out on or before 365 days from the date of allotment : 1.25%
- If redeemed/switch-out after 365 days from the date of allotment : NIL

## Quarterly Average AUM

April-June 2012: ₹ 85.26 Crore

Portfolio	Ratings	% of Net Assets
<b>GILTS</b>		<b>51.37</b>
Government of India	SOV	51.37
<b>CERTIFICATE OF DEPOSITS</b>		<b>35.77</b>
Andhra Bank	CARE A1+	16.43
Axis Bank Ltd.	CRISIL A1+	16.05
Central Bank of India	CARE A1+	3.29
<b>Cash and Cash Equivalents</b>		<b>20.50</b>
<b>Net Current Assets</b>		<b>-7.64</b>
<b>Grand Total</b>		<b>100.00</b>

## DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
25-Jun-12	6.156978	1007.9893	1001.0000
25-Jul-12	6.806965	1008.7272	1001.0000
27-Aug-12	3.877929	1005.6022	1001.2000
<b>Quarterly Dividend Payout Option</b>			
26-Mar-12	11.181024	1014.8087	1000.0000
26-Jun-12	19.820514	1028.5592	1006.0592

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

## Investment Objective

The objective of the 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.

## Date of initial allotment

March 29, 2011

## Fund Manager & his experience

<sup>5</sup> Ravi Gopalakrishnan

Over 20 years of experience in financial services and capital markets &

## Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment Facility at monthly frequency

Dividend Payout Facility at monthly frequency

Dividend Transfer Plan

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Monthly

## Benchmark Index

Crisil MIP Blended Index

## NAV as on 31st August 2012

Option	NAV (in ₹)
Growth	10.9861
Monthly Dividend	10.2478

## Maturity & Yield

Yield to Maturity	9.77%
Average Maturity	657 days

## Modified Duration

471 days

## Minimum Investment Amount

₹ 5,000/- and in multiples of ₹ 1 thereafter

## Minimum Additional Purchase Amount

₹ 1,000/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

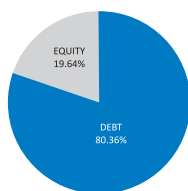
## Exit Load:

- @ 2%, If the Units are Redeemed / Switched-out on or before 365 days of allotment
- @ 1%, If the Units are Redeemed / Switched-out after 365 days, but on or before 730 days of allotment
- NIL, If the Units are Redeemed / Switched-out after 730 days of allotment

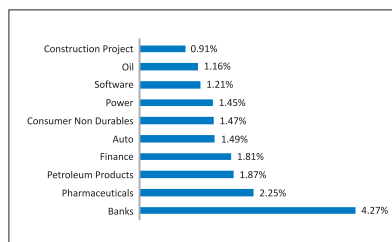
## Quarterly Average AUM

April-June 2012: ₹ 100.15 Crore

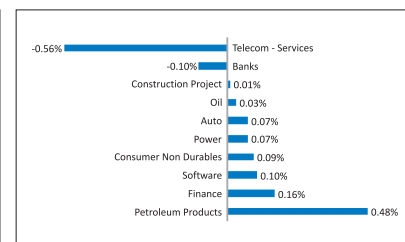
Portfolio	Ratings/Sector	% of Net Assets
<b>DEBT</b>		<b>80.36</b>
<b>CERTIFICATE OF DEPOSITS</b>		<b>11.81</b>
Oriental Bank of Commerce	CRISIL A1+	11.81
<b>COMMERCIAL PAPER</b>		<b>40.12</b>
IFCI Factors Limited	CARE A1+ (SO)	13.01
SBI Cards and Payment Services	CRISIL A1+	12.05
Future Capital Holdings Limited.	CARE A1+	9.36
Fullerton India Credit Company Limited	ICRA A1+	5.70
<b>CORPORATE BOND</b>		<b>37.55</b>
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	9.79
India Infoline Finance Ltd.	CARE AA-	6.07
RHC Holding Private Ltd.	CARE A1+ (SO)	6.06
Housing Development Finance Corporation Ltd.	CRISIL AAA	6.03
Rural Electrification Corporation Ltd.	CRISIL AAA	6.03
Reliance Capital Ltd.	CARE AAA	3.57
<b>Cash and Cash Equivalents</b>		<b>1.98</b>
<b>Net Current Assets</b>		<b>-11.10</b>
<b>Equity</b>		<b>19.64</b>
Reliance Industries Ltd.	Petroleum Products	1.47
I T C Ltd.	Consumer Non Durables	1.47
ICICI Bank Ltd.	Banks	1.30
HDFC Bank Ltd.	Banks	1.19
Housing Development Finance Corporation Ltd.	Finance	1.14
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.07
Power Grid Corporation of India Ltd.	Power	1.00
State Bank of India	Banks	0.94
Larsen & Toubro Ltd.	Construction Project	0.91
Cairn India Ltd.	Oil	0.74
Cadila Healthcare Ltd.	Pharmaceuticals	0.66
Infosys Technologies Ltd.	Software	0.65
Tata Consultancy Services Ltd.	Software	0.56
Lupin Ltd.	Pharmaceuticals	0.52
IndusInd Bank Ltd.	Banks	0.49
Multi Commodity Exchange of India Ltd	Finance	0.47
NTPC Ltd.	Power	0.45
Maruti Suzuki India Ltd.	Auto	0.44
Tata Motors Ltd.	Auto	0.43
Bharti Airtel Ltd.	Telecom - Services	0.43
Oil & Natural Gas Corporation Ltd.	Oil	0.42
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.40
Bajaj Auto Ltd.	Auto	0.36
Axis Bank Ltd.	Banks	0.35
Crompton Greaves Ltd.	Industrial Capital Goods	0.31
Grasim Industries Ltd.	Cement	0.29
Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.27
Mahindra & Mahindra Ltd.	Auto	0.26
Bharat Forge Ltd.	Industrial Products	0.25
Aditya Birla Nuvo Ltd.	Finance	0.20
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	0.20
<b>GRAND TOTAL</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
29-Jun-12	0.058757	10.2437	10.1770
31-Jul-12	0.058757	10.2668	10.2001
31-Aug-12	0.058757	10.2537	10.1870

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.

Performance as on June 29th 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
29-Jun-11	1 Year	10.1664	6.48%	6.69%	6.83%

Returns are absolute \* Additional Benchmark is CRISIL 10 Year Gilt Index ^ Past performance may or may not be sustained in the future  
Mr. Mahendra Jajoo manages 10 schemes & Mr. Ravi Gopalakrishnan manages 3 schemes. Please refer page 15 for performance of all schemes managed by the fund manager. ^ From 1st September 2012 onwards, Mr. Brahmprakash Singh will manage Pramerica Dynamic Monthly Income Fund (equity portion).

## Investment Objective

The objective of the scheme is to achieve long term capital appreciation by investing in an actively managed diversified portfolio consisting of equity and equity related securities including derivatives, 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

## Date of initial allotment

December 6, 2010

## Fund Manager & his experience

<sup>§</sup> Ravi Gopalakrishnan (For Equity portfolio)

Over 20 years of experience in financial services and capital markets &

Mahendra Jajoo (For Fixed Income Portfolio)

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment

Dividend Payout

Dividend Transfer Plan

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

## Benchmark Index

S&P CNX Nifty

## NAV as on 31st August 2012

Option	NAV (in ₹)
Growth	8.20
Dividend	8.20

## Ratio

Portfolio Turnover Ratio\* 33%

\* Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling period of 12 months.

## Minimum Investment Amount

₹ 5,000/- and in multiples of ₹ 1 thereafter

## Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

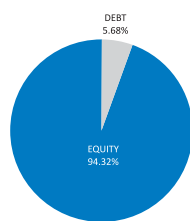
## Exit Load:

- @ 2%, If the Units are Redeemed / Switched-out on or before 365 days of allotment
- @ 1%, If the Units are Redeemed / Switched-out after 365 days, but on or before 730 days of allotment
- NIL, If the Units are Redeemed / Switched-out after 730 days of allotment

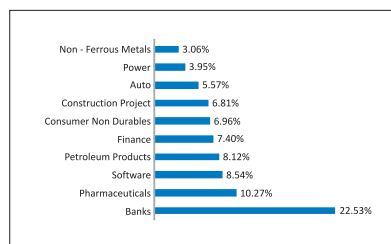
## Quarterly Average AUM

April-June 2012: ₹ 31.06 Crore

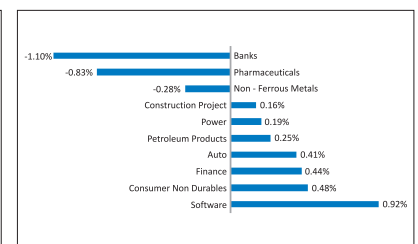
Portfolio	Ratings/Sector	% of Net Assets
<b>Equity</b>		<b>94.32</b>
ICICI Bank Ltd.	Banks	7.71
I T C Ltd.	Consumer Non Durables	6.96
Reliance Industries Ltd.	Petroleum Products	6.63
HDFC Bank Ltd.	Banks	5.90
Larsen & Toubro Ltd.	Construction Project	5.83
Housing Development Finance Corporation Ltd.	Finance	5.07
Tata Consultancy Services Ltd.	Software	4.26
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	3.25
Infosys Technologies Ltd.	Software	3.24
State Bank of India	Banks	2.59
Aditya Birla Nuvo Ltd.	Finance	2.28
Kotak Mahindra Bank Ltd.	Banks	2.28
IndusInd Bank Ltd.	Banks	2.09
Tata Motors Ltd.	Auto	2.04
Cadila Healthcare Ltd.	Pharmaceuticals	2.01
Bharti Airtel Ltd.	Telecom - Services	1.99
Axis Bank Ltd.	Banks	1.96
Lupin Ltd.	Pharmaceuticals	1.96
Mahindra & Mahindra Ltd.	Auto	1.81
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	1.78
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	1.68
NTPC Ltd.	Power	1.66
Oil & Natural Gas Corporation Ltd.	Oil	1.62
Cipla Ltd.	Pharmaceuticals	1.57
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.49
IPCA Laboratories Limited	Pharmaceuticals	1.48
CESC Ltd.	Power	1.45
Tata Steel Ltd.	Ferrous Metals	1.33
Hindalco Industries Ltd.	Non - Ferrous Metals	1.28
Crompton Greaves Ltd.	Industrial Capital Goods	1.27
Tree House Education & Accessories Ltd	Diversified Consumer Services	1.25
Bharat Forge Ltd.	Industrial Products	1.18
Financial Technologies (India) Ltd.	Software	1.04
Voltas Ltd.	Construction Project	0.98
Maruti Suzuki India Ltd.	Auto	0.92
Reliance Infrastructure Ltd.	Power	0.84
Bajaj Auto Ltd.	Auto	0.80
IL&FS Transportation Networks Ltd	Transportation	0.79
Multi Commodity Exchange of India Ltd	Finance	0.05
<b>DEBT</b>		<b>5.68</b>
<b>CORPORATE BOND</b>		<b>0.03</b>
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.03
<b>Cash and Cash Equivalents</b>		<b>6.15</b>
<b>Net Current Assets</b>		<b>-0.50</b>
<b>GRAND TOTAL</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on June 29 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns (%)
29-Jun-11	1 Year	9.28	-11.31%	-5.74%	-6.76%

Returns are absolute Additional Benchmark SENSEX ^ Past performance may or may not be sustained in the future.

Mr. Ravi Gopalakrishnan manages 3 Schemes and Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager. <sup>§</sup>From 1st September 2012 onwards, Mr. Brahmprakash Singh will manage Pramerica Equity Fund (equity portion).

## Investment Objective

The objective of the scheme is to achieve long term capital appreciation by investing in an actively managed diversified portfolio consisting of equity and equity related securities including derivatives, 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

## Date of initial allotment

December 6, 2010

## Fund Manager & his experience

<sup>5</sup> Ravi Gopalakrishnan

Over 20 years of experience in financial services and capital markets &

## Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment

Dividend Payout

Dividend Transfer Plan

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

## Benchmark Index<sup>1</sup>

A Hybrid Benchmark with 50% weight to S&P CNX Nifty and 50% weight to CRISIL MIP Index

## NAV as on 31st August 2012

Option	NAV (in ₹)
Growth	9.24
Dividend	9.24

## Maturity & Yield

Yield to Maturity	10.10%
Average Maturity	882 days

## Modified Duration

656 days

## Minimum Investment Amount

₹ 5,000/- and in multiples of ₹ 1 thereafter

## Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

## Exit Load:

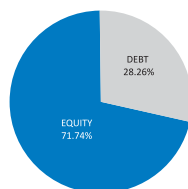
- @ 2%, If the Units are Redeemed / Switched-out on or before 365 days of allotment
- @ 1%, If the Units are Redeemed / Switched-out after 365 days, but on or before 730 days of allotment
- NIL, If the Units are Redeemed / Switched-out after 730 days of allotment

<sup>1</sup> "CRISIL Hybrid ("Indices") are computed, compiled and prepared by CRISIL using equity indices, which is one of its components licensed by India Index Services & Products Limited ("IISL") and Standard and Poor's Financial Services LLC ("S&P") to CRISIL. CRISIL Indices are the sole property of CRISIL. CRISIL Indices shall not be copied, transmitted or redistributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of the Indices, based on the data obtained from sources, which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of the Indices and is not responsible for any errors or for the results obtained from the use of the Indices. CRISIL especially states that CRISIL / IISL / S&P has no financial liability whatsoever to the users of CRISIL Indices"

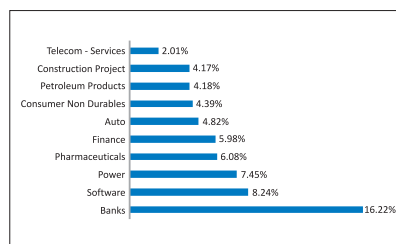
## Quarterly Average AUM

April-June 2012: ₹ 94.80 Crore

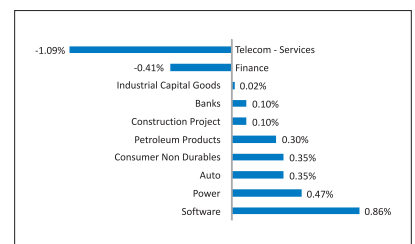
Portfolio	Ratings/Sector	% of Net Assets
<b>Equity</b>		<b>71.74</b>
ICICI Bank Ltd.	Banks	5.75
I T C Ltd.	Consumer Non Durables	4.39
Power Grid Corporation of India Ltd.	Power	4.24
Reliance Industries Ltd.	Petroleum Products	4.18
Larsen & Toubro Ltd.	Construction Project	4.17
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	3.57
Tata Consultancy Services Ltd.	Software	3.35
HDFC Bank Ltd.	Banks	3.28
Infosys Technologies Ltd.	Software	2.84
Housing Development Finance Corporation Ltd.	Finance	2.49
State Bank of India	Banks	2.34
CESC Ltd.	Power	2.16
IndusInd Bank Ltd.	Banks	2.15
Multi Commodity Exchange of India Ltd	Finance	2.06
MindTree Limited	Software	2.05
Bharti Airtel Ltd.	Telecom - Services	2.01
Axis Bank Ltd.	Banks	1.44
Maruti Suzuki India Ltd.	Auto	1.44
Zee Entertainment Enterprises Ltd.	Media & Entertainment	1.38
Tata Motors Ltd.	Auto	1.28
Cadila Healthcare Ltd.	Pharmaceuticals	1.27
Kotak Mahindra Bank Ltd.	Banks	1.26
Lupin Ltd.	Pharmaceuticals	1.24
Bajaj Auto Ltd.	Auto	1.15
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	1.06
NTPC Ltd.	Power	1.05
Oil & Natural Gas Corporation Ltd.	Oil	1.02
Mahindra & Mahindra Ltd.	Auto	0.95
Crompton Greaves Ltd.	Industrial Capital Goods	0.91
Bharat Forge Ltd.	Industrial Products	0.88
Grasim Industries Ltd.	Cement	0.84
Infrastructure Development Finance Co. Ltd.	Finance	0.82
Hindalco Industries Ltd.	Non - Ferrous Metals	0.81
Jain Irrigation Systems Ltd.	Industrial Products	0.78
Aditya Birla Nuvo Ltd.	Finance	0.61
IL&FS Transportation Networks Ltd	Transportation	0.52
<b>DEBT</b>		<b>28.26</b>
<b>COMMERCIAL PAPER</b>		<b>6.63</b>
IFCI Factors Limited	CARE A1+ (SO)	3.34
Bajaj Electricals Limited	ICRA A1+	3.29
<b>CORPORATE BOND</b>		<b>19.19</b>
India Infoline Finance Ltd.	CARE AA-	5.67
Rural Electrification Corporation Ltd.	CRISIL AAA	5.64
Reliance Capital Ltd.	CARE AAA	5.56
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	2.29
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.03
<b>Cash and Cash Equivalents</b>		<b>1.16</b>
<b>Net Current Assets</b>		<b>1.29</b>
<b>GRAND TOTAL</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change

## Performance as on June 29th 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns (%)
29-Jun-11	1 Year	9.5900	-3.75%	0.66%	-6.76%

Returns are absolute Additional Benchmark SENSEX ^ Past performance may or may not be sustained in the future

Mr. Ravi Gopalakrishnan manages 3 Schemes and Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager. \*From 1st September 2012 onwards, Mr. Brahmprakash Singh will manage Pramerica Dynamic Fund (equity portion).

# Performance of all the schemes

(as on June 29, 2012)

Funds managed by Mr. Mahendra Jajoo	June 29, 2011 to June 29, 2012 (Absolute Return)
<b>Pramerica Liquid Fund - Growth</b>	<b>9.90%</b>
CRISIL Liquid Fund Index (Benchmark)	8.70%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	7.75%
<b>Pramerica Ultra Short Term Bond Fund - Growth</b>	<b>9.83%</b>
CRISIL Liquid Fund Index (Benchmark)	8.70%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	7.75%
<b>Pramerica Short Term Income Fund - Growth</b>	<b>10.06%</b>
CRISIL Short Term Debt Index (Benchmark)	8.85%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	7.75%
<b>Pramerica Dynamic Monthly Income Fund - Growth #</b>	<b>6.48%</b>
CRISIL MIP Blended Index (Benchmark)	6.69%
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.83%
<b>Pramerica Treasury Advantage Fund - Growth #</b>	<b>9.85%</b>
CRISIL Short Term Debt Index (Benchmark)	8.85%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	7.75%
<b>Pramerica Equity Fund - Growth #</b>	<b>-11.31%</b>
S&P CNX Nifty (Benchmark)	-5.74%
SENSEX (Additional Benchmark)	-6.76%
<b>Pramerica Dynamic Fund - Growth #</b>	<b>-3.75%</b>
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	0.66%
SENSEX (Additional Benchmark)	-6.76%

Funds managed by Mr. Ravi Gopalakrishnan*	June 29, 2011 to June 29, 2012 (Absolute Return)
<b>Pramerica Equity Fund - Growth \$</b>	<b>-11.31%</b>
S&P CNX Nifty (Benchmark)	-5.74%
SENSEX (Additional Benchmark)	-6.76%
<b>Pramerica Dynamic Fund - Growth \$</b>	<b>-3.75%</b>
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	0.66%
SENSEX (Additional Benchmark)	-6.76%
<b>Pramerica Dynamic Monthly Income Fund - Growth \$</b>	<b>6.48%</b>
CRISIL MIP Blended Index (Benchmark)	6.69%
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.83%

# Mr. Mahendra Jajoo manages the fixed income portfolio of this scheme.

\$ Mr. Ravi Gopalakrishnan manages the equity portfolio of this scheme.

\* From 1st September 2012 onwards, Mr. Brahmaprakash Singh will manage the equity schemes.

Past performance may or may not be sustained in future. Calculations are based on Growth Option NAV. The above data excludes performance of the schemes which have not completed a year.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully**

# Where to invest? Liquid or Ultra? Short Term or Gilt?

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