

FUND FACT SHEET

December 2012



Pramerica

MUTUAL FUND



Electronic Consolidated
Account Statement...Page 2

Volatility to remain a constant
in 2013...Page 3

The broad market might not,
but portfolios will do well in
2013...Page 3

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

eCAS

Electronic Consolidated Account Statement

What is CAS?

SEBI had recently introduced Consolidated Account Statement (CAS) mandating all Mutual Funds to issue CAS based on PAN (Permanent Account Number) provided by investors at the time of investment.

What is eCAS?

CAS can be obtained in both Electronic Mode and paper mode. To save cost and to promote green initiatives, mutual funds have started sending CAS through email to investors (eCAS). eCAS will be sent through email to where valid email id is registered or to the email id of the first unitholder as per KYC records across all his folios maintained with different mutual funds on or before tenth day of succeeding month. In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS / account statement.

Why eCAS?

As an Investor, we invest in various Mutual fund Schemes across Fund Houses and would be grappling with different account statements from different fund houses. Have we as an investor wondered if these different fund houses can ever give us a Consolidated Account Statement?

eCAS - Inclusion / Exclusion

A Monthly CAS will include only those folios in which financial transactions have taken place during the month provided the folios have valid PAN numbers available for all the unit holders. For example, if an investor has three folios and transacts in only two folios in a month, the CAS for the month will include only the two folios where the transaction had taken place and not the third folio.

CAS will include all types of financial transactions like purchase including NFOs, redemption including maturity, switches, systematic transactions like SIP, SWP, STP etc, dividend payouts or reinvestments, merger, bonus transactions etc.

Transactions under demat mode will not be included as investors should check their demat Account statement for the same. The investors shall receive the statement of holding of the beneficiary account holder by their respective DPS periodically.

Minor folios will not be considered for consolidation as different folios of same minor may have different guardians in different mutual funds and it will be inappropriate to consolidate on the basis of PAN of the guardian.

Apart from details of financial transactions, opening and closing unit balances in each transacted folio, CAS will also reflect the email id registered, nominee registration status, mode of holding, KYC status, ISIN and UCC for each folio and scheme.

However, sensitive information like registered bank account details, PAN and contact numbers will not be included in CAS. Mobile number will be provided however will be masked to maintain for confidentiality and privacy.

A Consolidated Account Statement detailing holding across all schemes at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month, to all such Unit holders holding units in non - DEMAT form, in whose folios no transaction has taken place during that period shall be sent by mail/email. The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is registered with the Fund.

To opt for a hassle free Common Account Statement from all Mutual Fund houses. Please ensure to register your investments with a common email id across all mutual funds, as the eCAS will be sent to the registered e-mail id updated in the folio

Volatility to remain a constant in 2013

- Mahendra Jajoo, Executive Director & CIO - Fixed Income

Let us consider some important trends emerging in closing months of 2012 before setting out to develop the outlook for 2013. The global economic environment seems to be slightly improving. Huge political and institutional intervention has led to some normalcy in the highly indebted European countries where core of the problems was inability to refinance maturing debt at reasonable rates of interest. For European sovereigns, pressure has now eased considerably with even a basket case like Greece having a ratings upgrade.

Much of the market's mind space has now been overtaken by fiscal cliff issue. In US, where the debt to GDP ratio is close to 100%, after much political argument, moderate tax break reversals and spending cuts seem most likely.

Emerging market economies also witnessed a slowdown on account of their over dependence on the developed world for exports. Further, lagged effect of huge liquidity injected since 2008 resulted in high inflation, diminishing their cost competitiveness in turn.

The current global environment will still need continued political and institutional intervention which, having largely completed the damage control exercise, should be readily available. For example, Fed is ready to inject further liquidity in the system as may be required. As such, while economic growth will continue to be slow the world over, uncertainty levels should be much lower.

India also suffered from record current account deficit due to high prices of oil and significant demand for gold and slowing exports and capital flows. Infrastructure sector, a key growth variable also suffered due to policy uncertainty. However, in second half of the year, market sentiment improved significantly because of fresh round of policy reforms. Further, constructive policy response to some critical issues like cash transfer of subsidies, fiscal consolidation and measures to promote external trade has further strengthened the momentum.

Oil prices are expected to correct during 2013. One reason will be the slower economic growth and the fiscal restraints being followed by the developed world. Due to expected spending cuts and slowing inflation, gold prices may also correct and lead to lower imports. FII/FDI flows should also improve as sentiments remain positive. All these factors should help contain the current account deficit, which in turn should help keep INR volatility in check. With cascading positive impacts on fiscal deficit and subsidies, this should help keep markets stable.

What also help are the recent policy measures to address some of the structural issues. Regular revision of domestic petroleum prices and direct distribution of subsidies should result in a meaningful fiscal consolidation. Inflation should also stay in tolerable range with downward bias due to lagged effect of tight liquidity over last 2 years and stabilizing commodity prices.

The government has so far insisted upon being able to maintain fiscal deficit at 5.3%. A further marginal slippage in current year would be acceptable as long as structural reforms are on course. Given the background and current harsh economic environment a dramatic improvement is not an expectation, but the resolve to move in right direction is what market is perhaps looking for.

Nevertheless there are risks to this analysis as well. Commodity prices may rise fast in anticipation of a global recovery. Reforms may not achieve the quick results that markets are already pricing in. Large government borrowing and increasing NPA of the banks may affect the credit availability to deserving corporates. Monsoon, as always, will be the key to agricultural prices which have been the highest contributing factor to inflation lately. Also bond markets are widely expecting a rate cut in Q1CY13 and already pricing in a lot of optimism and hence may limit the upside gains.

Last year, the markets were range bound with high volatility and large swings in yields. This year sentiments are much better and mostly positive. However, as the macro fundamentals yet need to improve significantly, a slow process and contingent upon so many variables, markets will continue to be volatile. With improved direction and confidence, markets should trade with a positive bias. From funds on the debt side, short term income funds and dynamic bond funds sound most promising currently.



Mahendra Jajoo
Executive Director & CIO - Fixed Income

The broad market might not, but portfolios will do well in 2013

- BrahmaPrakash Singh, Executive Director & CIO - Equity

The year 2012 saw the fundamentals of emerging markets starting to deteriorate. Prior to 2012 investors around the world believed that the developed world would continue to have sluggish growth and the emerging markets would continue to drive economic growth. However, though the developed economies started to stabilize, the emerging markets started to slowdown. The economic growth of India slowed down to around 5.5%. And this was true about the other big emerging markets like Brazil, China and Russia as well. The conviction of high growth in these economies has now gone and investors have started settling down to the idea of low growth or average growth kind of scenario. Besides slowing growth, inflation also emerged as an area of concern.



The effort of the entire world to pump liquidity into the financial system, first by the United States and Europe and now Japan, has started to move in favor of equities. The capital that was earlier chasing real assets like real estate, commodities, gold etc. is now coming into equities. We believe this is happening as now concern vis-a-vis stability of the global economies is waning and investors are now prepared to take risk. Investors, rather than investing in risk-averse asset classes, have started looking at generating returns from their investments. The changing scenario resulted in further inflow into equities all through 2012. This explains why BSE Sensex, India's premier stock market index, gave a return of around 25% during the course of the year, much better than any other asset class.

What happened in 2012 is something that will be carried forward in 2013. The developed economies have now stabilized and are now looking to consolidate this further. This implies that these countries will have to keep buying their assets and put more liquidity in the system. The surplus liquidity is bound to flow into emerging economies resulting in further re-rating of these markets India included.

The slowing Indian economy coupled with rising inflation has been an area of concern for most investors. This can mainly be attributed to huge inflow of capital into non-productive assets during 2004-2010. Availability of cheap capital resulted in creation of inefficient capacities which acted as a drag on the return of capital for corporates. This is a situation that cannot continue prevailing for long and assets which are created at a high cost need to vacate space and get acquired by the efficient players.

In our opinion, there are a large number of corporates who are not globally competitive and will lose their identity in the coming three to five years. Some of these assets will be acquired by globally competitive players within the system and obviously in the process they will capture market share and hence gain pricing power. The situation will benefit companies which are globally competitive such that their incremental production is export competitive. It is these companies which could turn cash rich and they might acquire other companies, with their cash reserves. We hope to capitalize on these companies and pick them up in future portfolio.

For India to sustain doing well it needs infrastructure. And there are businesses that will support that infrastructure. So, sectors like banking, capital goods or even FMCG and pharma could do well. And we will find winners out of them. IT and real estate are two sectors that we are underweight on. We are bearish on the real estate sector simply because we are not confident that current prices will sustain. Excessive price growth is never good for any economy.

If one looks back between 1997 and 2002, a similar kind of consolidation took place within the economy and post that India emerged quite stronger. The same cycle is going to be repeated. The market index wise back then did not do well but portfolios did very well. You had to pick the right stock. Same is the case now; here on it is going to be the stock picker's market where picking the right stock will be very important. So, as an MF investor you should invest in those schemes where the fund manager demonstrates the ability to pick correct stocks, and that will result in good performance.

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 December 2012

Option	NAV (in ₹)
Growth	1225.9948
Daily Dividend	1000.2500
Weekly Dividend	1001.4243
Fortnightly Dividend	1001.2311
Monthly Dividend	1001.1899

Maturity & Yield

Yield to Maturity	8.64%
Average Maturity	36 days

Modified Duration

33 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

October - December 2012 : ₹ 939.19 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		43.25
Allahabad Bank	CRISIL A1+	7.82
Ratnakar Bank Limited	ICRA A1+	4.72
State Bank of Patiala	CRISIL A1+	4.70
Karur Vysya Bank	ICRA A1+	4.70
Kotak Mahindra Bank Ltd.	CRISIL A1+	3.92
Oriental Bank of Commerce	CRISIL A1+	3.92
Punjab National Bank	CRISIL AAA	3.91
Yes Bank Ltd.	ICRA A1+	3.16
ING Vyasa Bank	CRISIL A1+	3.12
IDBI Bank Ltd.	ICRA A1+	1.56
Canara Bank	CRISIL A1+	0.93
Union Bank of India	CRISIL A1+	0.79
COMMERCIAL PAPER		52.32
Godrej Industries Ltd.	ICRA A1+	3.94
Piramal Enterprises Ltd	ICRA A1+	3.93
Magma Fincorp Limited	CARE A1+	3.92
Tata Capital Financial Services Ltd	ICRA A1+	3.92
Gruh Finance Limited	CRISIL A1+	3.92
KEC International Limited	ICRA A1+(so)	3.91
Fedbank Financial Services Limited	CRISIL A1+	3.90
Jindal Steel & Power Ltd.	ICRA A1+	3.90
Aditya Birla Nuvo Ltd.	ICRA A1+	3.90
Ericsson India Private Limited	ICRA A1+	3.89
STCI Finance Limited	ICRA A1+	3.15
Tata Teleservices Ltd.	CARE A1+	2.65
Edelweiss Financial Services Ltd.	CRISIL A1+	2.36
Aditya Birla Finance Ltd.	ICRA A1+	2.35
Housing Development Finance Corporation Ltd.	CRISIL A1+	1.89
Indian Oil Corporation Ltd.	CRISIL A1+	0.79
CORPORATE BOND		3.95
RHC Holding Private Ltd.	CARE A1+ (SO)	2.37
ICICI Bank Ltd.	CARE AAA	1.58
FIXED DEPOSITS		0.79
Bank of Nova Scotia		0.79
Cash and Cash Equivalents		0.89
Net Current Assets		-1.20
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Oct-12	2.822485	1003.6879	1000.1023
25-Oct-12	2.712985	1003.5410	1000.0945
10-Nov-12	2.902717	1003.7766	1000.0890
25-Nov-12	2.729566	1003.5452	1000.0776
10-Dec-12	2.708869	1003.5226	1000.0814
25-Dec-12	2.771794	1003.5814	1000.0602
Monthly Dividend Payout Option			
25-Oct-12	5.535625	1007.0885	1000.0562
25-Nov-12	5.63531	1007.2063	1000.0473
25-Dec-12	5.494426	1006.9987	1000.0187

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 December 31st 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark* (%)
24-Dec-12	Last 7 days	1223.9794	8.59%	7.69%	9.80%
16-Dec-12	Last 15 days	1221.7053	8.54%	8.69%	8.67%
30-Nov-12	Last 1 Month	1217.2244	8.48%	7.65%	8.09%
30-Dec-11	1 Year	1116.8832	9.77%	8.54%	8.11%
31-Dec-2010 to					
30-Dec-2011	1 Year	1024.4754 (31-Dec-10)	9.02%	8.15%	6.42%

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 December 2012

Option	NAV (in ₹)
Growth	1223.8234
Daily Dividend	1001.0000
Weekly Dividend	1001.3153
Fortnightly Dividend	1001.4141
Monthly Dividend	1001.0831

Maturity & Yield

Yield to Maturity	9.50%
Average Maturity	252 days

Modified Duration

191 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

October - December 2012 : ₹ 265.70 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		8.76
Andhra Bank	CARE A1+	5.86
Yes Bank Ltd.	ICRA A1+	2.12
Punjab National Bank	CARE A1+	0.78
COMMERCIAL PAPER		55.03
Tata Teleservices Ltd.	CARE A1+	11.70
HCL Infosystems Limited	ICRA A1+	10.25
Reliance Capital Ltd.	CRISIL A1+	8.31
Housing Development Finance Corporation Ltd.	CRISIL A1+	7.54
Ballarpur Industries Ltd.	FITCH A1+	6.26
Piramal Enterprises Ltd	ICRA A1+	5.97
India Infoline Finance Ltd.	CRISIL A1+	2.89
Aditya Birla Finance Ltd.	ICRA A1+	2.11
CORPORATE BOND		31.31
National Bank For Agriculture & Rural Development	CRISIL AAA	10.66
Manappuram Finance Ltd	CRISIL A+	5.95
Infrastructure Development Finance Co. Ltd.	ICRA LAAA	4.28
LIC Housing Finance Ltd.	CRISIL AAA	4.26
Aditya Birla Finance Ltd.	ICRA LAA	2.14
Fullerton India Credit Company Limited	ICRA LAA+	2.13
Reliance Capital Ltd.	CARE AAA	1.89
TREASURY BILLS		4.17
Government of India	SOV	4.17
Cash and Cash Equivalents		0.34
Net Current Assets		0.39
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Oct-12	3.377276	1004.6939	1000.8600
25-Oct-12	3.528062	1004.7251	1000.7201
12-Nov-12	3.499705	1003.6873	1000.4274
26-Nov-12	2.434598	1003.0743	1000.3105
10-Dec-12	2.775524	1003.4446	1000.2939
26-Dec-12	3.653142	1004.4776	1000.3306
Monthly Dividend Payout Option			
25-Oct-12	7.083294	1008.4996	1000.4587
26-Nov-12	5.943527	1006.7946	1000.0475
26-Dec-12	6.498132	1007.3766	1000.0000

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 December 31st 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
30-Dec-11	1 Year	1116.2460	9.64%	8.54%	8.11%
31-Dec- 2010 to 30-Dec-2011	1 Year	1020.0124 (31-Dec-10)	9.43%	8.15%	6.42%

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 December 2012

Option	NAV (in ₹)
Growth	1201.4261
Weekly Dividend	1005.9696
Fortnightly Dividend	1002.4876
Monthly Dividend	1001.2730
Quarterly Dividend	1005.3298

Maturity & Yield

Yield to Maturity	9.30%
Average Maturity	713 days

Modified Duration

533 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:

- If the units are redeemed/switch-out on or before 270 days from the date of allotment 0.50%
- If the units are redeemed/switch-out after 270 days from the date of allotment - Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

October - December 2012 : ₹ 130.59 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		7.20
Kotak Mahindra Bank Ltd.	CRISIL A1+	3.94
Canara Bank	CRISIL A1+	3.26
COMMERCIAL PAPER		7.82
IL&FS Financial Services Ltd.	CARE A1+	7.82
CORPORATE BOND		73.97
Power Finance Corporation Ltd.	CRISIL AAA	15.10
RHC Holding Private Ltd.	CARE A1+ (SO)	12.47
Rural Electrification Corporation Ltd.	CRISIL AAA	8.42
Shriram Transport Finance Co. Ltd.	CARE AA+	8.37
LIC Housing Finance Ltd.	CRISIL AAA	8.34
Housing Development Finance Corporation Ltd.	CRISIL AAA	6.67
Infrastructure Development Finance Co. Ltd.	CRISIL AAA	6.28
National Bank For Agriculture & Rural Development	CRISIL AAA	4.22
ING Vyasa Bank	CRISIL AA+	4.10
State Government Bond		4.17
Government of India	SOV	4.17
Cash and Cash Equivalents		2.26
Net Current Assets		4.58
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Re-investment Option			
10-Oct-12	3.754045	1009.3675	1005.1060
25-Oct-12	3.911285	1008.6050	1004.1649
12-Nov-12	3.545551	1006.3515	1002.9894
26-Nov-12	3.547008	1005.2858	1001.4672
10-Dec-12	2.756792	1004.4114	1001.2819
26-Dec-12	3.301132	1004.9604	1001.2130
Monthly Dividend Payout Option			
25-Oct-12	7.759471	1011.8881	1003.0796
26-Nov-12	7.199570	1008.2290	1000.2647
26-Dec-12	6.070230	1006.8908	1000.0000
Quarterly Dividend Payout Option			
26-Jun-12	19.820514	1028.2422	1005.7422
26-Sep-12	19.820514	1029.8119	1007.3119
26-Dec-12	20.921654	1027.8017	1004.0517

Performance as on December 31st 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
30-Dec-11	1 Year	1097.0525	9.51%	9.15%	8.11%

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 December 2012

Option	NAV (in ₹)
Growth	1086.2738
Daily Dividend	1001.8000
Weekly Dividend	1001.0841
Monthly Dividend	1002.2142
Maturity & Yield	
Yield to Maturity	9.02%
Average Maturity	209 days

Modified Duration

153 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

October - December 2012 : ₹ 115.04 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		34.17
Yes Bank Ltd.	ICRA A1+	11.94
Canara Bank	CRISIL A1+	6.39
ING Vyasa Bank	CRISIL A1+	5.37
South Indian Bank	CARE A1+	5.31
Oriental Bank of Commerce	CRISIL A1+	5.16
COMMERCIAL PAPER		42.36
Kotak Commodity Service Limited	ICRA A1+	10.76
Ballarpur Industries Ltd.	FITCH A1+	10.68
Piramal Enterprises Ltd	ICRA A1+	10.17
Aditya Birla Finance	ICRA A1+	5.39
Housing Development Finance Corporation Ltd.	CRISIL A1+	5.36
CORPORATE BOND		21.87
Infrastructure Development Finance Co. Ltd.	CRISIL AAA	10.96
LIC Housing Finance Ltd.	CRISIL AAA	5.47
National Housing Bank	CRISIL AAA	5.44
Cash and Cash Equivalents		0.65
Net Current Assets		0.95
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Oct-12	7.692838	1009.9328	1001.2000
26-Nov-12	4.965227	1006.8365	1001.2000
26-Dec-12	6.381599	1008.4443	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 December 2012

Option	NAV (in ₹)
Growth	1155.2511
Daily Dividend	1002.6500
Fortnightly Dividend	1001.3078
Weekly Dividend	1001.4673
Monthly Dividend	1001.2654

Maturity & Yield

Yield to Maturity	8.95%
Average Maturity	461 days

Modified Duration

319 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

October - December 2012 : ₹ 65.63 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		
Punjab National Bank	CARE A1+	15.78
Canara Bank	CRISIL A1+	6.10
COMMERCIAL PAPER		
Reliance Capital Ltd.	CRISIL A1+	7.61
CORPORATE BOND		
Infrastructure Development Finance Co. Ltd.	CRISIL AAA	11.76
Power Finance Corporation Ltd.	CRISIL AAA	10.98
Aditya Birla Finance Ltd.	ICRA LAA	7.82
LIC Housing Finance Ltd.	CRISIL AAA	7.79
National Bank For Agriculture & Rural Development	CRISIL AAA	7.79
National Housing Bank	CRISIL AAA	7.78
Rural Electrification Corporation Ltd.	CRISIL AAA	7.76
Cash and Cash Equivalents		
		6.13
Net Current Assets		
		2.70
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Oct-12	2.840551	1005.3492	1002.1247
25-Oct-12	3.698576	1005.3589	1001.1604
12-Nov-12	3.030995	1003.2717	1000.5191
26-Nov-12	2.256181	1002.7885	1000.2273
10-Dec-12	2.470638	1002.8469	1000.0422
26-Dec-12	3.404746	1003.9072	1000.0422
Monthly Dividend Payout Option			
25-Oct-12	6.554690	1008.5681	1001.1273
26-Nov-12	5.300221	1006.2028	1000.1860
26-Dec-12	5.888093	1006.6841	1000.0000

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 December 31st 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
30-Dec-11	1 Year	1056.1023	9.39%	9.15%	8.11%

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 December 2012

Option	NAV (in ₹)
Growth	1125.2172
Dividend	1008.7931

Maturity & Yield

Yield to Maturity	10.36%
Average Maturity	1315 days

Modified Duration

800 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/switch-out on or before 365 days of allotment - 2%
- If the units are redeemed/switch-out after 365 days, but on or before 455 days of allotment - 0.50%
- If the units are redeemed/switch-out after 455 days - Nil

Quarterly Average AUM

October - December 2012 : ₹ 267.02 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		9.00
Andhra Bank	CARE A1+	3.61
Yes Bank Ltd.	ICRA A1+	3.52
Canara Bank	CRISIL A1+	1.15
Punjab National Bank	CARE A1+	0.72
COMMERCIAL PAPER		6.57
Edelweiss Financial Services Ltd	CRISIL A1+	3.57
Karvy Financial Services Limited	ICRA A1+(so)	1.86
India Infoline Finance Ltd.	CRISIL A1+	1.14
CORPORATE BOND		70.27
Shriram City Union Finance Limited	CARE AA	10.30
Religare Finvest	ICRA A1+	9.83
India Infoline Finance Ltd.	ICRA LAA-	9.79
Manappuram Finance Ltd	CRISIL A+	9.57
Reliance Capital Ltd.	CARE AAA	6.80
Bajaj Finance Ltd	ICRA LAA+	3.93
Sundaram BNP Paribas Home Finance Limited	CARE AA+	3.93
Muthoot Fincorp Limited	CRISIL A+	3.92
EXIM Bank	CRISIL AAA	3.91
Power Grid Corporation of India Ltd.	CRISIL AAA	1.99
Power Finance Corporation Ltd.	CRISIL AAA	1.98
Housing Development Finance Corporation Ltd.	CRISIL AAA	1.97
Fullerton India Credit Company Limited	ICRA LAA+	1.97
Muthoot Finance Limited	CRISIL AA-	0.34
Manappuram Finance Ltd	CARE AA-	0.03
Shriram Transport Finance Co. Ltd.	CARE AA+	0.01
GILTS		12.18
Government of India	SOV	12.18
Cash and Cash Equivalents		0.27
Net Current Assets		1.71
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Dividend Payout Option			
27-Jun-12	19.820514	1030.2431	1007.7431
26-Sep-12	20.371084	1032.1794	1009.0544
26-Dec-12	20.371084	1030.4871	1007.3621

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 December 31st 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
30-Dec-11	1 Year	1021.9524	10.10%	9.38%	8.11%

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.

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 December 2012

Option	NAV (in ₹)
Growth	1088.2015
Monthly Dividend	1005.2980
Quarterly Dividend	1009.5747

Maturity & Yield

Yield to Maturity	8.38%
Average Maturity	15.92 Years

Modified Duration

8.01 Years

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: (Refer page no. 15)

- If the units are redeemed/switch-out on or before 365 days of allotment - 2%
- If the units are redeemed/switch-out after 365 days, but on or before 455 days of allotment - 0.50%
- If the units are redeemed/switch-out after 455 days - Nil

Quarterly Average AUM

October - December 2012 : ₹ 57.26 Crores

Portfolio	Ratings	% of Net Assets
GILTS		76.46
Government of India	SOV	76.46
CORPORATE BOND		18.83
Power Grid Corporation of India Ltd.	CRISIL AAA	9.46
EXIM Bank	CRISIL AAA	9.37
Cash and Cash Equivalents		1.40
Net Current Assets		3.31
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Oct-12	6.668568	1008.7701	1001.2000
26-Nov-12	1.146384	1002.5014	1001.2000
26-Dec-12	8.932374	1011.3399	1001.2000
Quarterly Dividend Payout Option			
26-Jun-12	19.820514	1028.5592	1006.0592
26-Sep-12	17.618235	1025.3744	1005.3744
26-Dec-12	16.517095	1024.2095	1005.4595

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

Brahmaprakash Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

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 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 December 2012

Option	NAV (in ₹)
Growth	11.4953
Monthly Dividend	10.4424

Maturity & Yield

Yield to Maturity	9.46%
Average Maturity	4.61 Years

Modified Duration

2.91 Years

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

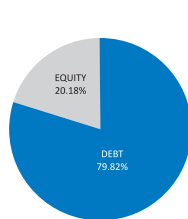
Exit Load: (Refer page no. 15)

- @ 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

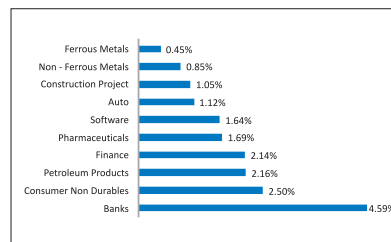
Quarterly Average AUM

October - December 2012 : ₹ 80.56 Crores

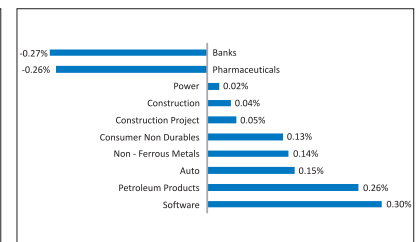
Portfolio	Ratings/Sector	% of Net Assets
DEBT		79.82
CERTIFICATE OF DEPOSITS		2.56
Canara Bank	CRISIL A1+	2.56
CORPORATE BOND		68.33
Housing Development Finance Corporation Ltd.	CRISIL AAA	9.18
IDBI Bank Ltd.	ICRA LAA	9.15
EXIM Bank	CRISIL AAA	6.68
Hindalco Industries Ltd.	CRISIL AA+	6.62
India Infoline Finance Ltd.	CARE AA-	6.60
Power Finance Corporation Ltd.	CRISIL AAA	6.59
Rural Electrification Corporation Ltd.	CRISIL AAA	6.56
National Bank For Agriculture & Rural Development	CRISIL AAA	6.54
RHC Holding Private Ltd.	CARE A1+ (SO)	6.53
Reliance Capital Ltd.	CARE AAA	3.88
Cash and Cash Equivalents		4.31
Net Current Assets		4.62
Equity		20.18
Reliance Industries Ltd.	Petroleum Products	1.74
HDFC Bank Ltd.	Banks	1.47
I T C Ltd.	Consumer Non Durables	1.25
Housing Development Finance Corporation Ltd.	Finance	1.17
Infosys Technologies Ltd.	Software	1.07
Larsen & Toubro Ltd.	Construction Project	1.05
ICICI Bank Ltd.	Banks	1.00
Hindustan Unilever Ltd.	Consumer Non Durables	0.81
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	0.80
Multi Commodity Exchange of India Ltd	Finance	0.66
State Bank of India	Banks	0.63
Tata Consultancy Services Ltd.	Software	0.57
Tata Motors Ltd.	Auto	0.56
Cipla Ltd.	Pharmaceuticals	0.49
Kotak Mahindra Bank Ltd.	Banks	0.47
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	0.47
Yes Bank Ltd.	Banks	0.46
NTPC Ltd.	Power	0.45
Emami Limited	Consumer Non Durables	0.44
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.42
Jaiprakash Associates Ltd.	Construction	0.41
Hindalco Industries Ltd.	Non - Ferrous Metals	0.38
Mahindra & Mahindra Ltd.	Auto	0.34
Grasim Industries Ltd.	Cement	0.34
Aditya Birla Nuvo Ltd.	Finance	0.31
Axis Bank Ltd.	Banks	0.28
Karnataka Bank	Banks	0.28
Jindal Steel & Power Ltd.	Ferrous Metals	0.23
Hero MotoCorp Limited	Auto	0.22
Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.22
Tata Steel Ltd.	Ferrous Metals	0.22
TV18 Broadcast Limited	Media & Entertainment	0.22
NMDC Ltd.	Minerals/Mining	0.22
Lupin Ltd.	Pharmaceuticals	0.22
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	0.18
Bharti Airtel Ltd.	Telecom - Services	0.13
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
31-Oct-12	0.058757	10.3854	10.3187
30-Nov-12	0.058757	10.4583	10.3916
31-Dec-12	0.058757	10.4820	10.4153

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 December 31st 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
30-Dec-11	1 Year	10.1977	12.72%	12.12%	10.67%

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. Brahmaprakash Singh manages 3 schemes. Please refer page 15 for performance of all schemes managed by the fund manager.

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

Brahmaprakash Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

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 December 2012

Option	NAV (in ₹)
Growth	9.33
Dividend	9.33

Ratio

Portfolio Turnover Ratio# 91.65%

Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 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

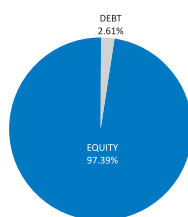
Exit Load: (Refer page no. 15)

- @ 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

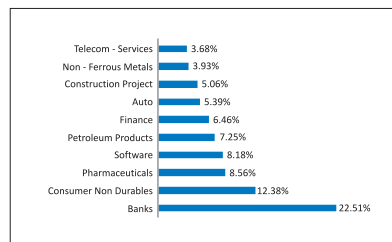
Quarterly Average AUM

October - December 2012 : ₹ 32.62 Crores

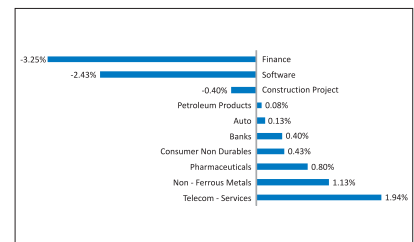
Portfolio	Ratings/Sector	% of Net Assets
Equity		97.39
ITC Ltd.	Consumer Non Durables	7.71
ICICI Bank Ltd.	Banks	6.42
Reliance Industries Ltd.	Petroleum Products	6.04
HDFC Bank Ltd.	Banks	5.59
Larsen & Toubro Ltd.	Construction Project	5.06
Housing Development Finance Corporation Ltd.	Finance	4.80
Cipla Ltd.	Pharmaceuticals	3.38
Tata Consultancy Services Ltd.	Software	3.31
Hindustan Unilever Ltd.	Consumer Non Durables	3.16
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	3.07
Infosys Technologies Ltd.	Software	3.05
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	2.98
State Bank of India	Banks	2.81
Tata Motors Ltd.	Auto	2.63
Yes Bank Ltd.	Banks	2.52
Tata Steel Ltd.	Ferrous Metals	2.42
Kotak Mahindra Bank Ltd.	Banks	2.15
Reliance Communications Ltd.	Telecom - Services	2.11
NMDC Ltd.	Minerals/Mining	1.89
Karnataka Bank	Banks	1.86
Mahindra & Mahindra Ltd.	Auto	1.84
Aditya Birla Nuvo Ltd.	Finance	1.66
Bharti Airtel Ltd.	Telecom - Services	1.57
Emami Limited	Consumer Non Durables	1.51
Jaiprakash Associates Ltd.	Construction	1.47
Ambuja Cements Ltd.	Cement	1.32
NTPC Ltd.	Power	1.28
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.21
Axis Bank Ltd.	Banks	1.16
Financial Technologies (India) Ltd.	Software	1.16
Adani Enterprises Ltd.	Trading	1.14
Lupin Ltd.	Pharmaceuticals	1.11
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.09
Jindal Steel & Power Ltd.	Ferrous Metals	1.09
Zee Entertainment Enterprises Ltd.	Media & Entertainment	1.01
TV18 Broadcast Limited	Media & Entertainment	0.95
Hero MotoCorp Limited	Auto	0.92
Hindalco Industries Ltd.	Non - Ferrous Metals	0.86
Reliance Infrastructure Ltd.	Power	0.81
Educomp Solutions Ltd.	Software	0.66
Coal India Ltd	Minerals/Mining	0.61
DEBT		2.61
CORPORATE BOND		0.03
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.03
Cash and Cash Equivalents		3.14
Net Current Assets		-0.56
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on December 31st 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns (%)
30-Dec-11	1 Year	7.50	24.40%	27.70%	25.70%
31-Dec-2010 to					
30-Dec-2011	1 Year	10.21 (31-Dec-10)	-26.54%	-24.62%	-24.64%

Returns are absolute. Additional Benchmark SENSEX ^ Past performance may or may not be sustained in the future. Mr. Brahmaprakash Singh manages 3 Schemes and Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

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

Brahmaprakash Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

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 Index¹

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

NAV as on 31st December 2012

Option	NAV (in ₹)
Growth	10.21
Dividend	10.21

Maturity & Yield

Yield to Maturity	10.60%
Average Maturity	5.71 Years

Modified Duration

3.75 Years

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: (Refer page no. 15)

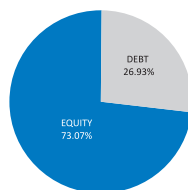
- @ 2%, If the Units are Redeemed / Switched-out on or before 365 days of allotment
- @ 1%, If the Units are Redeemed / Switched-out after 365 days, but on or before 730 days of allotment
- NIL, If the Units are Redeemed / Switched-out after 730 days of allotment

¹ "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"

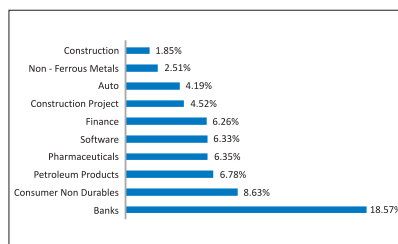
Quarterly Average AUM

October - December 2012 : ₹ 84.29 Crores

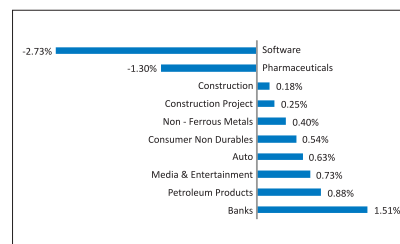
Portfolio	Ratings/Sector	% of Net Assets
Equity		73.07
ICICI Bank Ltd.	Banks	5.50
Reliance Industries Ltd.	Petroleum Products	5.19
I T C Ltd.	Consumer Non Durables	4.56
Larsen & Toubro Ltd.	Construction Project	4.52
HDFC Bank Ltd.	Banks	4.23
Tata Consultancy Services Ltd.	Software	3.55
Housing Development Finance Corporation Ltd.	Finance	3.18
Infosys Technologies Ltd.	Software	2.78
State Bank of India	Banks	2.40
Hindustan Unilever Ltd.	Consumer Non Durables	2.36
Cipla Ltd.	Pharmaceuticals	2.22
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	2.20
Tata Motors Ltd.	Auto	2.10
Multi Commodity Exchange of India Ltd	Finance	2.06
Jaiprakash Associates Ltd.	Construction	1.85
Yes Bank Ltd.	Banks	1.85
Karnataka Bank	Banks	1.78
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	1.73
Emami Limited	Consumer Non Durables	1.71
Kotak Mahindra Bank Ltd.	Banks	1.62
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.59
Mahindra & Mahindra Ltd.	Auto	1.31
Axis Bank Ltd.	Banks	1.19
NTPC Ltd.	Power	1.11
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.07
Bharti Airtel Ltd.	Telecom - Services	1.05
Aditya Birla Nuvo Ltd.	Finance	1.02
Grasim Industries Ltd.	Cement	1.01
Jindal Steel & Power Ltd.	Ferrous Metals	0.86
Lupin Ltd.	Pharmaceuticals	0.86
TV18 Broadcast Limited	Media & Entertainment	0.81
Hindalco Industries Ltd.	Non - Ferrous Metals	0.78
Hero MotoCorp Limited	Auto	0.78
Tata Steel Ltd.	Ferrous Metals	0.77
NMDC Ltd.	Minerals/Mining	0.74
Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.73
DEBT		26.93
CORPORATE BOND		23.24
India Infoline Finance Ltd.	CARE AA-	6.46
Rural Electrification Corporation Ltd.	CRISIL AAA	6.46
EXIM Bank	CRISIL AAA	6.45
IDBI Bank Ltd.	ICRA LAA	3.84
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.03
Cash and Cash Equivalents		0.96
Net Current Assets		2.73
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on December 31st 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns (%)
30-Dec-11	1 Year	8.3500	22.28%	19.90%	25.70%
31-Dec-2010 to 30-Dec-2011	1 Year	10.1600 (31-Dec-10)	-17.81%	-12.09%	-24.64%

Returns are absolute Additional Benchmark SENSEX ^ Past performance may or may not be sustained in the future
Mr. Brahmaprakash Singh manages 3 Schemes and Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

Performance of all the schemes

Funds managed by Mr. Mahendra Jajoo	December 31st, 2010 to December 30th, 2011 (Absolute Return)	December 30th, 2011 to December 31st, 2012 (Absolute Return)
Pramerica Liquid Fund - Growth	9.02%	9.77%
CRISIL Liquid Fund Index (Benchmark)	8.15%	8.54%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	6.42%	8.11%
Pramerica Ultra Short Term Bond Fund - Growth	9.43%	9.64%
CRISIL Liquid Fund Index (Benchmark)	8.15%	8.54%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	6.42%	8.11%
Pramerica Short Term Income Fund - Growth	NA	9.51%
CRISIL Short Term Debt Index (Benchmark)	NA	9.15%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	NA	8.11%
Pramerica Treasury Advantage Fund - Growth	NA	9.39%
CRISIL Short Term Debt Index (Benchmark)	NA	9.15%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	NA	8.11%
Pramerica Credit Opportunities Fund - Growth	NA	10.10%
CRISIL Long Term Debt Index	NA	9.38%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	NA	8.11%
Pramerica Dynamic Monthly Income Fund - Growth #	NA	12.72%
CRISIL MIP Blended Index (Benchmark)	NA	12.12%
CRISIL 10 Year Gilt Index (Additional Benchmark)	NA	10.67%
Pramerica Equity Fund - Growth #	-26.54%	24.40%
S&P CNX Nifty (Benchmark)	-24.62%	27.70%
SENSEX (Additional Benchmark)	-24.64%	25.70%
Pramerica Dynamic Fund - Growth #	-17.81%	22.28%
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	-12.09%	19.90%
SENSEX (Additional Benchmark)	-24.64%	25.70%

Funds managed by Mr. Brahmaprakash Singh	December 31st, 2010 to December 30th, 2011 (Absolute Return)	December 30th, 2011 to December 31st, 2012 (Absolute Return)
Pramerica Equity Fund - Growth \$	-26.54%	24.40%
S&P CNX Nifty (Benchmark)	-24.62%	27.70%
SENSEX (Additional Benchmark)	-24.64%	25.70%
Pramerica Dynamic Fund - Growth \$	-17.81%	22.28%
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	-12.09%	19.90%
SENSEX (Additional Benchmark)	-24.64%	25.70%
Pramerica Dynamic Monthly Income Fund - Growth \$	NA	12.72%
CRISIL MIP Blended Index (Benchmark)	NA	12.12%
CRISIL 10 Year Gilt Index (Additional Benchmark)	NA	10.67%

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

Mr. Brahmaprakash Singh manages the equity portfolio of this scheme.

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.

Exit Load Change w.e.f. January 1, 2013

Pramerica Dynamic Bond Fund: W.e.f. January 1, 2013 Exit Load is Nil

Pramerica Dynamic Monthly Income Fund: W.e.f. January 1, 2013 Exit Load is , If the units are redeemed/switch-out on or before 365 days of allotment - 1%; & If the units are redeemed/switch-out after 365 days - Nil.

Pramerica Dynamic Fund: W.e.f. January 1, 2013 Exit Load is , If the units are redeemed/switch-out on or before 365 days of allotment - 1%; & If the units are redeemed/switch-out after 365 days - Nil.

Pramerica Equity Fund: W.e.f. January 1, 2013 Exit Load is , If the units are redeemed/switch-out on or before 365 days of allotment - 1%; & If the units are redeemed/switch-out after 365 days - Nil.

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

Pramerica Equity Fund

Advantage of three keys factors

- Large Caps
- Sector Rotation
- Special Situations



Pramerica

MUTUAL FUND

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