

# FUND FACT SHEET

November 2012



**Pramerica**

**MUTUAL FUND**

**Fixed returns are fixed.  
But prices go up!**

Time for

**Pramerica Dynamic  
Monthly Income Fund**

Powered by Pramerica DART<sup>®</sup>

Monthly Income is not assured and  
is subject to availability of distributable surplus



**Pramerica**

**MUTUAL FUND**

Toll Free: 18002662667 | [customercare@pramericamf.com](mailto:customercare@pramericamf.com) | [www.pramericamf.com](http://www.pramericamf.com)

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

## Segment to cement your investor relationship

A confluence of factors like economic slowdown, frequent regulatory changes and investor wariness of higher risk asset classes like equities has made the business tough for Mutual Fund (MF) distributors in recent times. Extremely low awareness about the need for inflation adjusted returns among Indians at large only exacerbates an already difficult situation.

But...is there a way out of this sticky situation? Should distributors pack their bags and look for greener product categories? The answers perhaps lie in the ability of the distributors to find newer methods to "identify" and "convert" investors. And herein lay immense opportunities.

### What can MF distributors do in this regard?

To begin with, let's delve on the process of identifying investor categories. One strategy that can really help is the process of 'Segmentation'. This is perhaps something many may already be undertaking in some form. Segmentation is a technique by which one can create distinct groups of people based on their characteristics. These characteristics can be geographic, demographic, behavioral or for that matter anything under the sun. Any method of segmentation can be employed as long as it can help create distinct groups whose numbers are large enough to make the process of segmentation viable to engage in.

### How do we segment a population for the purpose of MF distribution?

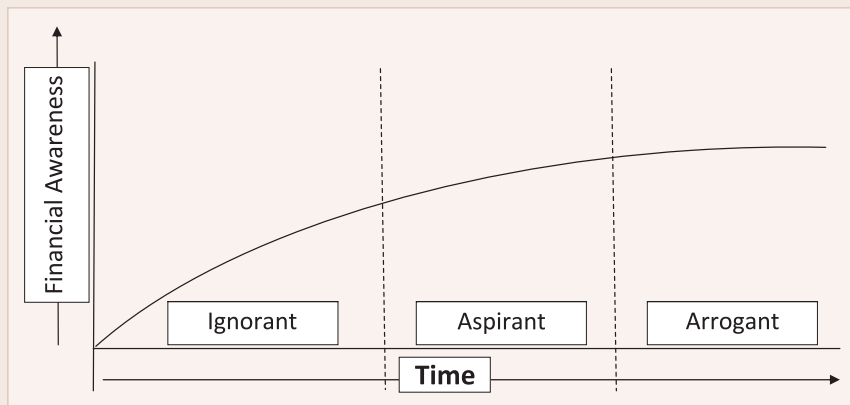
An effective method to segment would be on the basis of their investment frequency. This can be done by asking investors one simple question - **How often do you invest in MFs?**

The response to this question would help segment the target group into three significant segments.

1. **The Ignorant** - As the name suggests, this segment may have never invested in a MF before. While the degree of ignorance might differ, I believe that they can safely be slotted as those who would need to be conceptually coached on the benefits of MFs as an investment vehicle. This segment would invariably be the largest catchment area for future investors. Given their age profile of 25-35 years, they offer great potential for business development. The intention should be to help them start small perhaps through SIP / debt MFs and thereafter help them build a well diversified portfolio.
2. **The Aspirant** - These investors may exhibit some degree of awareness about MFs and may already have an investment or two in MFs. The reason for slotting them as an Aspirant is because of their relative comfort with the concept of MFs. In the longer term they would gradually look to build a portfolio across different product categories. Their current age profile would be 30-45 years. The right strategy to adopt for them would be to service them in a manner that constantly adds value to their fledgling investment needs.
3. **The Arrogant** - These are highly informed investors with access to information and advice from various sources. The term - Arrogant refers to their deep knowledge of various investment categories and their ability to benefit from this knowledge. Intermediation purely for MFs investment may not hold any significant interest to this investor. That does not however mean that there isn't an opportunity. Regular contact and persuasion could trigger a big ticket investment.

While these are broad segments, there are many sub-segments that would fall somewhere between these larger segments. Distributors can create their own groups as long as they understand them well and are able to benefit from them.

**Suraj Nambiar**  
VP & Head - Marketing



## Overview:

After the disappointment of no rate cut in October policy and resultant spike in bond yields, fixed income markets remained in consolidation mood for most part of the month with benchmark 10Y GOI trading sideways in a narrow band of 2bps. However, announcement of an OMO by RBI towards the month end though, improved market sentiments with bond yields easing by 5 bps. Thus, benchmark 10Y GOI closed the month lower by 5 bps at 8.17%. With LAF balances again consistently remaining above the critical level of negative INR 1 tn in second fortnight and with expectations for incremental squeeze in December due to advance tax outflows, money market rates hardened slightly. While 3month Bank CD rates hardened by 5bps, more impact was felt at far end of money market curve where 1Y bank CD rates firmed up by 25bps at 8.75%. 5 year AAA Corporate bond spreads also widened by about 20bps during the month.



Mahendra Jajoo  
Executive Director & CIO - Fixed Income

## Liquidity & Inflation:

Headline inflation eased marginally to 7.45% in October vs 7.81% in September. Manufacturing component of inflation was lower at 5.95% vs 6.22% and so also was core inflation at 5.20%. However, CPI inflation showed stickiness at 9.75%. Inflation even after recent moderation is still very high suggesting that corporate sector is unable to hold from passing on the increased cost to final consumers as profitability comes under greater pressure. Current account deficit hit another record high at USD 20bn for the month of September putting renewed pressure on INR. From a low of INR 50.88/\$ in April, INR depreciated all the way back to almost INR 56/\$ by end-November before recovering sharply in last few sessions to close the month at INR 54.27/\$. Even though there was marginal pick-up in FII inflows at about USD 1.6 bn for the month, it was not enough to stave off pressure from INR.

System liquidity tightened further with LAF balances rising to (-) INR 880 bn vs INR 670 bn last month with highest intra-month outstanding at (-) INR 1.24 tn. Liquidity was tighter primarily due to large build up of cash balances with government at INR 750bn, forex outflows and draws by public due to peak festive season.

## Oil:

Brent crude prices were largely stable in \$ 108-110 per barrel range. No major impact was seen of a temporary resolution to Greek debt crisis, escalated tensions in middle-east or hurricane sandy.

## Outlook:

With RBI continuing to maintain that a short term sacrifice in growth rates is unavoidable in the fight against inflation and to achieve sustainable long term growth, fact that GDP growth and industrial activity growth momentum remains subdued for now is hardly an encouragement to form expectation of a rate cut presently. Since RBI also indicates that the source of current slowdown can only be partially attributed to tight monetary policy, focus has to be on inflation trajectory, twin deficits on fiscal and trade side and on fiscal consolidation and supply side de-bottlenecking which RBI believes are long term solutions to tackle the persistent inflationary pressure in Indian economy. Simultaneously, RBI also expects the inflation to ease in Q1C13. Govt has initiated further reform measures, most notable of which is the decision to disburse cash subsidies by way of direct transfer to eligible beneficiaries which can reduce subsidy burden significantly in the long term. Thus a combination of measures on fiscal and administrative side provides optimism on fiscal front. Presently, market remains hopeful of a rate cut in January policy review, as indicated by RBI. Accordingly, even though there may not be any rate cut in December policy review, markets will likely remain supported and bond yields are likely to remain range bound with a positive bias.

## Economy & Markets:

A volatile November ended with a late surge for the Indian equity markets with the NIFTY gaining 4.6% in the month to hit CY12's highest level. We believe the markets will be primarily governed by the domestic macro-economic outlook, policy developments as the global environment begins to look relatively benign.

The month saw the re-election of Barack Obama as the President of the United States. However, concerns over the US fiscal cliff took centre-stage soon after to pull markets down globally. They regained some of the lost ground towards the end of the month as optimism for a resolution rose. Greece's lenders too reached a deal to disburse aid to the nation adding stability to the markets. Also, preliminary Chinese manufacturing data for November chipped in showing acceleration in manufacturing activity for the first time in 13 months implying signs of a rebound in the economy.

Domestically, the macro data released in November 2012 made a case for a cut in interest rates going ahead with the WPI inflation for October 2012 cooling off to 7.45% and IIP for September contracting by 0.4%. Importantly, non-food manufacturing (core) inflation moderated to 5.2% giving RBI room to possibly cut rates in the last quarter of this fiscal.

Fiscal deficit continues to be the looming concern and a drag on the INR, which depreciated another 2% this month. The 2G auctions that were expected to mop up INR 400 bn to help the government bridge this deficit raised less than a quarter of it. The INR 300 bn divestment program for the year was kicked off belatedly with a tepid INR 8 bn offering.

The winter session of the parliament began with a deadlock on FDI in retail and resulted in 4 days being adjourned without any activity. Finally, normal functioning was allowed with FDI in retail now being subject to a vote in both the houses. We expect that this session should see allowing of FDI in retail, insurance among other sectors providing a much needed boost to the investment activity in the country.

The Q2FY13 earnings were largely in line with street expectations. Growth in sales for Nifty companies slowed to +13.7% YoY and EBITDA grew 13.8% YoY. Broader indices saw a more pronounced impact of the economic slowdown with sales for BSE500 companies growing by +10% YoY vs 18% in the previous 4 quarters. The divergence in the asset qualities of public sector and private sector banks continued while auto, cement, FMCG and IT delivered.

## Stock markets:

The stock markets broke out in November with Nifty & Sensex scaling the highest level in this calendar year. The broader markets outperformed with BSE500 gaining 4.95%. This was driven by an improvement in global sentiment and hopes of policy reforms going through in this parliament session on the domestic front.

The liquidity set up continues to remain firm through the year with FII's being net buyers of USD1.5bn in November 2012 taking the aggregate FII buying to nearly \$19.8bn for the CY12; among the largest seen by any country this year.

## Investment outlook:

NIFTY has delivered +27.2% YTD. This, in a fundamentally challenging domestic environment, has been driven by strong foreign inflows on account of the global liquidity surge. Hopes of growth having bottomed out and the ensuing recovery continue to maintain interest in India globally.

This has been stoked by expectations of policy action to spur investment into the country and other measures towards fiscal consolidation followed by easing monetary policy. We maintain caution while positively looking forward to these measures that could change the trajectory of the fundamentals of the economy from the recent past.

We continue to believe long-term investors will be benefited by a systematic approach to investing and, should consider increased market volatility an opportunity.



BrahmaPrakash Singh  
Executive Director & CIO - Equity

## 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<sup>#</sup>

## NAV as on 30th November 2012

Option	NAV (in ₹)
Growth	1217.2244
Daily Dividend	1000.2500
Weekly Dividend	1000.7336
Fortnightly Dividend	1000.9989
Monthly Dividend	1000.9657

## Maturity & Yield

Yield to Maturity	8.30%
Average Maturity	19 Days

## Modified Duration

17 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

July - September 2012 : ₹ 832.38 Crores

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		
ICICI Bank Ltd.	CARE A1+	8.13
State Bank of Patiala	CRISIL A1+	8.08
ING Vyasa Bank	CRISIL A1+	5.42
Punjab and Sind Bank	ICRA A1+	5.41
Punjab National Bank	CARE A1+	5.41
Oriental Bank of Commerce	CRISIL A1+	3.68
State Bank of Hyderabad	ICRA A1+	2.71
Kotak Mahindra Bank Ltd.	CRISIL A1+	2.71
Syndicate Bank	CARE A1+	2.71
Central Bank of India	CARE A1+	2.71
Indian Bank	FITCH A1+	2.71
State Bank of Mysore	ICRA A1+	2.70
Allahabad Bank	ICRA A1+	2.68
Ratnakar Bank Limited	ICRA A1+	2.68
Yes Bank Ltd.	ICRA A1+	2.04
<b>COMMERCIAL PAPER</b>		
GRUH FINANCE LIMITED	CRISIL A1+	2.71
SBI Global Factors Limited.	CRISIL A1+	2.71
GIC Housing Finance Limited	ICRA A1+	2.70
Birla TMT Holdings Private Limited	CRISIL A1+	2.70
KEC International Limited	ICRA A1+	2.70
Redington (India) Limited	ICRA A1+	2.70
Shriram Equipment Finance Ltd.	CRISIL A1+	2.70
Godrej Industries Ltd.	ICRA A1+	2.68
Reliance Capital Ltd.	CRISIL A1+	2.16
STCI Finance Limited	ICRA A1+	2.15
Piramal Enterprises Ltd.	ICRA A1+	2.14
Future Capital Holdings Limited	CARE A1+	1.94
Aditya Birla Finance Ltd.	ICRA A1+	1.60
Housing Development Finance Corporation Ltd.	CRISIL A1+	1.08
JM Financial Products Ltd	CRISIL A1+	1.08
Edelweiss Financial Services Ltd	CRISIL A1+	1.07
Reliance Capital Ltd.	ICRA A1+	0.97
Tata Teleservices Ltd.	CARE A1+	0.54
Indian Oil Corporation Ltd.	CRISIL A1+	0.54
<b>BRDS</b>		
Kotak Mahindra Bank Ltd.	ICRA A1+	2.70
<b>Cash and Cash Equivalents</b>		
<b>Net Current Assets</b>		
		<b>0.04</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-Sep-12	3.026541	1003.9857	1000.1409
25-Sep-12	2.787982	1003.6825	1000.1407
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
<b>Monthly Dividend Payout Option</b>			
25-Sep-12	5.830865	1007.4965	1000.0891
25-Oct-12	5.535625	1007.0885	1000.0562
25-Nov-12	5.635310	1007.2063	1000.0473

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 September 30th 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark* (%)
23-Sep-12	Last 7 days	1198.2378	8.61%	7.51%	8.12%
15-Sep-12	Last 15 days	1195.9741	8.63%	6.99%	7.43%
31-Aug-12	Last 1 Month	1191.6707	8.72%	6.99%	8.71%
30-Sep-11	1 Year	1091.5120	9.96%	8.65%	8.11%

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 30th November 2012

Option	NAV (in ₹)
Growth	1214.4490
Daily Dividend	1001.0000
Weekly Dividend	1000.7826
Fortnightly Dividend	1001.0460
Monthly Dividend	1000.7828

## Maturity & Yield

Yield to Maturity 8.83%

Average Maturity 163 Days

## Modified Duration

139 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

July - September 2012 : ₹ 231.07 Crores

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		
IndusInd Bank Ltd.	CRISIL A1+	8.70
State Bank of Patiala	ICRA A1+	3.48
Central Bank of India	CARE A1+	1.02
<b>COMMERCIAL PAPER</b>		
Tata Teleservices Ltd.	CARE A1+	10.21
Reliance Capital Ltd.	CRISIL A1+	8.95
Tata Housing Development Company Ltd	CARE A1+	8.67
HCL Infosystems Limited	ICRA A1+	8.35
Housing Development Finance Corporation Ltd.	CRISIL A1+	6.15
Muthoot Finance Limited	CRISIL A1+	5.57
India Infoline Finance Ltd.	CRISIL A1+	2.35
Piramal Enterprises Ltd	ICRA A1+	1.72
<b>CORPORATE BOND</b>		
National Bank For Agriculture & Rural Development	CRISIL AAA	8.77
Infrastructure Development Finance Co. Ltd.	ICRA LAAA	3.51
LIC Housing Finance Ltd.	CRISIL AAA	3.50
Fullerton India Credit Company Limited	ICRA LAA+	1.75
Aditya Birla Finance Ltd.	ICRA LAA	1.75
<b>TREASURY BILLS</b>		
Government of India	SOV	8.67
<b>FIXED DEPOSITS</b>		
Bank of Nova Scotia		0.35
<b>Cash and Cash Equivalents</b>		
<b>Net Current Assets</b>		
		<b>-0.90</b>
<b>GRAND TOTAL</b>		<b>100.00</b>

<b>DIVIDEND DETAILS</b>			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Sep-12	2.969797	1003.8901	1000.5188
25-Sep-12	3.183784	1004.1733	1000.5591
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
<b>Monthly Dividend Payout Option</b>			
25-Sep-12	6.248953	1007.5790	1000.4853
25-Oct-12	7.083294	1008.4996	1000.4587
26-Nov-12	5.943527	1006.7946	1000.0475

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.

<b>Performance as on September 30th 2012 - Growth Option</b>					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
30-Sep-11	1 Year	1090.3986	9.81%	8.65%	8.11%

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 30th November 2012

Option	NAV (in ₹)
Growth	1192.9967
Weekly Dividend	1005.3584
Fortnightly Dividend	1002.3230
Monthly Dividend	1001.1194
Quarterly Dividend	1021.9104

## Maturity & Yield

Yield to Maturity 9.20%

Average Maturity 484 Days

## Modified Duration

369 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

July - September 2012 : ₹ 145.17 Crores

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>3.71</b>
Kotak Mahindra Bank Ltd.	CRISIL A1+	3.71
<b>COMMERCIAL PAPER</b>		<b>18.16</b>
Tata Teleservices Ltd.	CARE A1+	7.67
IL&FS Financial services Ltd.	CARE A1+	7.35
Muthoot Finance Limited	CRISIL A1+	3.14
<b>CORPORATE BOND</b>		<b>62.11</b>
Power Finance Corporation Ltd.	CRISIL AAA	14.31
RHC Holding Private Ltd.	CARE A1+ (SO)	11.82
Shriram Transport Finance Co. Ltd.	CARE AA+	7.93
LIC Housing Finance Ltd.	CRISIL AAA	7.91
Housing Development Finance Corporation Ltd.	CRISIL AAA	6.33
Infrastructure Development Finance Co. Ltd.	CRISIL AAA	5.97
National Bank For Agriculture & Rural Development	CRISIL AAA	3.99
ING Vyasa Bank	CRISIL AA+	3.85
<b>Cash and Cash Equivalents</b>		<b>12.62</b>
<b>Net Current Assets</b>		<b>3.40</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>			
10-Sep-12	3.036411	1007.0696	1003.6227
25-Sep-12	3.189167	1007.9306	1004.3103
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
<b>Monthly Dividend Payout Option</b>			
25-Sep-12	6.346380	1010.5298	1003.3254
25-Oct-12	7.759471	1011.8881	1003.0796
26-Nov-12	7.199570	1008.2290	1000.2647
<b>Quarterly Dividend Payout Option</b>			
26-Mar-12	21.597584	1026.2345	1001.7172
26-Jun-12	19.820514	1028.2422	1005.7422
26-Sep-12	19.820514	1029.8119	1007.3119

## Performance as on September 30th 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
30-Sep-11	1 Year	1070.0507	9.98%	9.18%	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.

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## 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 30th November 2012

Option	NAV (in ₹)
Growth	1078.2325
Daily Dividend	1001.8000
Weekly Dividend	1000.8435
Monthly Dividend	1002.0445

## Maturity & Yield

Yield to Maturity	8.64%
Average Maturity	203 Days

## Modified Duration

175 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

July - September 2012 : ₹ 135.72 Crores

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>22.40</b>
Canara Bank	CRISIL A1+	13.49
Oriental Bank of Commerce	CRISIL A1+	4.36
Yes Bank Ltd.	ICRA A1+	2.75
Central Bank of India	CARE A1+	1.80
<b>COMMERCIAL PAPER</b>		<b>24.40</b>
Aditya Birla Finance Ltd.	ICRA A1+	9.11
Reliance Capital Ltd.	CRISIL A1+	8.96
Housing Development Finance Corporation Ltd.	CRISIL A1+	6.33
<b>CORPORATE BOND</b>		<b>32.60</b>
Infrastructure Development Finance Co. Ltd.	CRISIL AAA	9.35
National Bank For Agriculture & Rural Development	CRISIL AAA	9.34
ICICI Bank Ltd.	CARE AAA	9.25
LIC Housing Finance Ltd.	CRISIL AAA	4.66
<b>Cash and Cash Equivalents</b>		<b>19.78</b>
<b>Net Current Assets</b>		<b>0.82</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-Sep-12	6.635299	1008.7323	1001.2000
25-Oct-12	7.692838	1009.9328	1001.2000
26-Nov-12	4.965227	1006.8365	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 30th November 2012

Option	NAV (in ₹)
Growth	1147.0860
Daily Dividend	1002.6500
Fortnightly Dividend	1000.9990
Weekly Dividend	1001.8698
Monthly Dividend	1000.9611

## Maturity & Yield

Yield to Maturity	8.63%
Average Maturity	322 Days

## Modified Duration

269 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

July - September 2012 : ₹ 96.48 Crores

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>20.02</b>
Yes Bank Ltd.	ICRA A1+	12.41
Canara Bank	CRISIL A1+	7.61
<b>COMMERCIAL PAPER</b>		<b>7.58</b>
Reliance Capital Ltd.	CRISIL A1+	7.58
<b>CORPORATE BOND</b>		<b>46.49</b>
Infrastructure Development Finance Co. Ltd.	CRISIL AAA	11.88
Power Finance Corporation Ltd.	CRISIL AAA	11.07
LIC Housing Finance Ltd.	CRISIL AAA	7.85
Aditya Birla Finance Ltd.	ICRA LAA	7.85
National Bank For Agriculture & Rural Development	CRISIL AAA	7.84
<b>Cash and Cash Equivalents</b>		<b>23.81</b>
<b>Net Current Assets</b>		<b>2.10</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-Sep-12	2.887554	1003.8828	1000.6049
25-Sep-12	2.779264	1003.9499	1000.7949
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
<b>Monthly Dividend Payout Option</b>			
25-Sep-12	5.761091	1007.3086	1000.7687
25-Oct-12	6.554690	1008.5681	1001.1273
26-Nov-12	5.300221	1006.2028	1000.1860

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 September 30th 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
30-Sep-11	1 Year	1030.5563	9.84%	9.18%	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 30th November 2012

Option	NAV (in ₹)
Growth	1116.4699
Dividend	1023.9290

## Maturity & Yield

Yield to Maturity 10.33%

Average Maturity 566 Days

## Modified Duration

418 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

July - September 2012 : ₹ 257.31 Crores

Portfolio	Ratings	% of Net Assets
<b>COMMERCIAL PAPER</b>		<b>15.05</b>
Karvy Stock Broking Ltd	ICRA A1+	3.88
Edelweiss Financial Services Ltd	CRISIL A1+	3.53
Future Capital Holdings Limited.	CARE A1+	2.72
Muthoot Finance Limited	CRISIL A1+	1.95
Karvy Financial Services Limited	ICRA A1+(so)	1.84
India Infoline Finance Ltd.	CRISIL A1+	1.13
<b>CORPORATE BOND</b>		<b>71.00</b>
Shriram City Union Finance Limited	CARE AA	10.18
Religare Finvest	ICRA A1+	9.82
India Infoline Finance Ltd.	ICRA LAA-	9.69
Reliance Capital Ltd.	CARE AAA	6.58
RHC Holding Private Ltd.	CARE A1+ (SO)	5.87
Manappuram Finance Ltd	CRISIL A+	5.20
EXIM Bank	CRISIL AAA	3.92
Muthoot Fincorp Limited	CRISIL A+	3.92
Bajaj Finance Ltd	ICRA LAA+	3.92
Sundaram BNP Paribas Home Finance Limited	CARE AA+	3.92
Power Grid Corporation of India Ltd.	CRISIL AAA	1.98
Power Finance Corporation Ltd.	CRISIL AAA	1.97
Housing Development Finance Corporation Ltd.	CRISIL AAA	1.97
Fullerton India Credit Company Limited	ICRA LAA+	1.96
Muthoot Finance Limited	CRISIL AA-	0.07
Manappuram Finance Ltd	CARE AA-	0.03
<b>Cash and Cash Equivalents</b>		<b>9.88</b>
<b>Net Current Assets</b>		<b>4.07</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
26-Sep-12	20.371084	1032.1794	1009.0544

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 30th November 2012

Option	NAV (in ₹)
Growth	1074.5099
Monthly Dividend	1002.7028
Quarterly Dividend	1015.4625

## Maturity & Yield

Yield to Maturity	8.37%
Average Maturity	5.74 Years

## Modified Duration

3.33 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:

- 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

July - September 2012 : ₹ 73.01 Crores

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>18.68</b>
IndusInd Bank Ltd.	CRISIL A1+	9.44
Central Bank of India	CARE A1+	9.24
<b>CORPORATE BOND</b>		<b>28.77</b>
Power Grid Corporation of India Ltd.	CRISIL AAA	9.63
Rural Electrification Corporation Ltd.	CRISIL AAA	9.58
EXIM Bank	CRISIL AAA	9.56
<b>GILTS</b>		<b>19.40</b>
Government Of India	SOV	19.40
<b>Cash and Cash Equivalents</b>		<b>21.35</b>
<b>Net Current Assets</b>		<b>11.80</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-Sep-12	5.939705	1007.9427	1001.2000
25-Oct-12	6.668568	1008.7701	1001.2000
26-Nov-12	1.146384	1002.5014	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
26-Sep-12	17.618235	1025.3744	1005.3744

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 30th November 2012

Option	NAV (in ₹)
Growth	11.4354
Monthly Dividend	10.4563

## Maturity & Yield

Yield to Maturity 8.96%

Average Maturity 578 Days

## Modified Duration

413 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

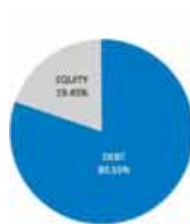
## Exit Load:

- @ 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

July - September 2012 : ₹ 85.11 Crores

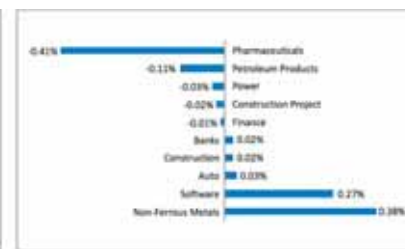
Portfolio	Ratings/Sector	% of Net Assets
<b>DEBT</b>		<b>80.55</b>
<b>CERTIFICATE OF DEPOSITS</b>		<b>17.91</b>
Yes Bank Ltd.	ICRA A1+	17.91
<b>CORPORATE BOND</b>		<b>42.34</b>
Housing Development Finance Corporation Ltd.	CRISIL AAA	8.47
India Infoline Finance Ltd.	ICRA AA-	6.09
Power Finance Corporation Ltd.	CRISIL AAA	6.09
Hindalco Industries Ltd.	CRISIL AAA+	6.07
National Bank For Agriculture & Rural Development	CRISIL AAA	6.03
RHC Holding Private Ltd.	CARE A1+ (SO)	6.02
Reliance Capital Ltd.	CARE AAA	3.57
<b>Cash and Cash Equivalents</b>		<b>17.29</b>
<b>Net Current Assets</b>		<b>3.01</b>
<b>Equity</b>		<b>19.45</b>
Reliance Industries Ltd.	Petroleum Products	1.52
HDFC Bank Ltd.	Banks	1.40
I T C Ltd.	Consumer Non Durables	1.20
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.13
Housing Development Finance Corporation Ltd.	Finance	1.10
Larsen & Toubro Ltd.	Construction Project	1.00
ICICI Bank Ltd.	Banks	0.89
Hindustan Unilever Ltd.	Consumer Non Durables	0.76
Bank of Baroda	Banks	0.66
Multi Commodity Exchange of India Ltd	Finance	0.66
Tata Consultancy Services Ltd.	Software	0.55
State Bank of India	Banks	0.53
Infosys Technologies Ltd.	Software	0.49
Kotak Mahindra Bank Ltd.	Banks	0.45
Cipla Ltd.	Pharmaceuticals	0.45
Tata Motors Ltd.	Auto	0.45
NTPC Ltd.	Power	0.43
LIC Housing Finance Ltd.	Finance	0.42
Yes Bank Ltd.	Banks	0.41
Oil & Natural Gas Corporation Ltd.	Oil	0.41
Emami Limited	Consumer Non Durables	0.41
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	0.40
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.38
Jaiprakash Associates Ltd.	Construction	0.37
Grasim Industries Ltd.	Cement	0.33
Mahindra & Mahindra Ltd.	Auto	0.32
Hindalco Industries Ltd.	Non - Ferrous Metals	0.31
Hexaware Technologies Limited	Software	0.30
Aditya Birla Nuvo Ltd.	Finance	0.28
Karnataka Bank	Banks	0.27
Axis Bank Ltd.	Banks	0.25
TV18 Broadcast Limited	Media & Entertainment	0.22
Lupin Ltd.	Pharmaceuticals	0.20
Hero MotoCorp Limited	Auto	0.20
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	0.17
Bharti Airtel Ltd.	Telecom - Services	0.13
<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>			
28-Sep-12	0.058757	10.3974	10.3307
31-Oct-12	0.058757	10.3854	10.3187
30-Nov-12	0.058757	10.4583	10.3916

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 September 30th 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns* (%)
30-Sep-11	1 Year	10.1536	10.41%	10.60%	8.01%

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 30th November 2012

Option	NAV (in ₹)
Growth	9.29
Dividend	9.29

## Ratio

Portfolio Turnover Ratio# 78.56%

# 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

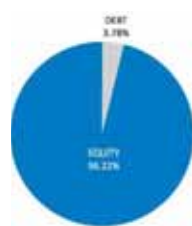
## Exit Load:

- @ 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

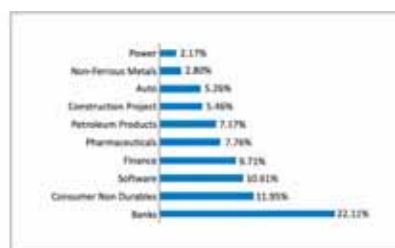
## Quarterly Average AUM

July - September 2012 : ₹ 30.18 Crores

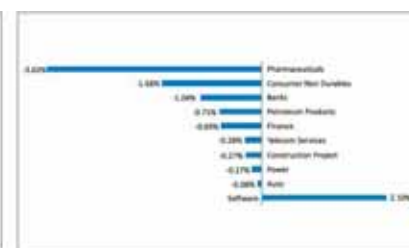
Portfolio	Ratings/Sector	% of Net Assets
<b>Equity</b>		<b>96.22</b>
IT C Ltd.	Consumer Non Durables	6.57
HDFC Bank Ltd.	Banks	6.03
Reliance Industries Ltd.	Petroleum Products	5.93
Larsen & Toubro Ltd.	Construction Project	5.46
ICICI Bank Ltd.	Banks	5.30
Housing Development Finance Corporation Ltd.	Finance	5.08
Tata Consultancy Services Ltd.	Software	3.60
Hindustan Unilever Ltd.	Consumer Non Durables	3.37
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	2.98
Cipla Ltd.	Pharmaceuticals	2.54
Yes Bank Ltd.	Banks	2.50
Tata Motors Ltd.	Auto	2.39
Kotak Mahindra Bank Ltd.	Banks	2.30
Infosys Technologies Ltd.	Software	2.10
Karnataka Bank	Banks	2.09
Oil & Natural Gas Corporation Ltd.	Oil	2.05
Emami Limited	Consumer Non Durables	2.01
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	2.00
LIC Housing Finance Ltd.	Finance	1.98
Mahindra & Mahindra Ltd.	Auto	1.95
Bharti Airtel Ltd.	Telecom - Services	1.74
State Bank of India	Banks	1.67
Aditya Birla Nuvo Ltd.	Finance	1.67
Jaiprakash Associates Ltd.	Construction	1.51
Adani Enterprises Ltd.	Trading	1.48
Hexaware Technologies Limited	Software	1.46
Ambuja Cements Ltd.	Cement	1.42
NTPC Ltd.	Power	1.38
Tata Steel Ltd.	Ferrous Metals	1.29
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.24
Financial Technologies (India) Ltd.	Software	1.22
Educomp Solutions Ltd.	Software	1.21
Axis Bank Ltd.	Banks	1.18
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.13
Lupin Ltd.	Pharmaceuticals	1.11
TV18 Broadcast Limited	Media & Entertainment	1.08
Bank of Baroda	Banks	1.04
Wipro Ltd.	Software	1.02
Rural Electrification Corporation Ltd.	Finance	0.98
Hero MotoCorp Limited	Auto	0.92
Hindalco Industries Ltd.	Non - Ferrous Metals	0.80
Reliance Infrastructure Ltd.	Power	0.79
Coal India Ltd	Minerals/Mining	0.65
<b>DEBT</b>		<b>3.78</b>
<b>CORPORATE BOND</b>		<b>0.03</b>
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.03
<b>Cash and Cash Equivalents</b>		<b>4.51</b>
<b>Net Current Assets</b>		<b>-0.76</b>
<b>GRAND TOTAL</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on September 30th 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns (%)
30-Sep-11	1 Year	8.19	8.55%	15.38%	14.03%

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 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 30th November 2012

Option	NAV (in ₹)
Growth	10.22
Dividend	10.22

## Maturity & Yield

Yield to Maturity	10.38%
Average Maturity	592 Days

## Modified Duration

463 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:

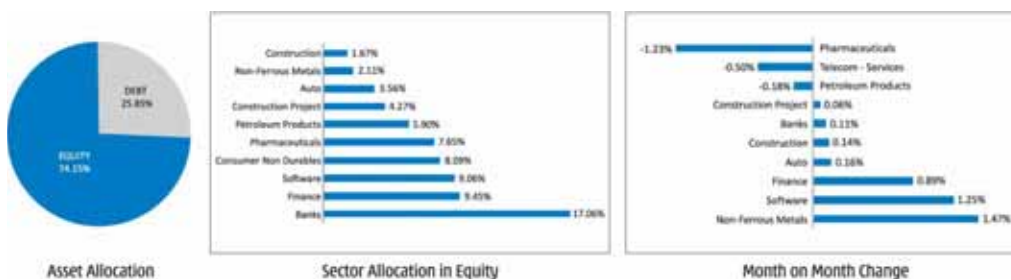
- @ 2%, If the Units are Redeemed / Switched-out on or before 365 days of allotment
- @ 1%, If the Units are Redeemed / Switched-out after 365 days, but on or before 730 days of allotment
- NIL, If the Units are Redeemed / Switched-out after 730 days of allotment

<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

July - September 2012 : ₹ 91.80 Crores

Portfolio	Ratings/Sector	% of Net Assets
<b>Equity</b>		<b>74.15</b>
ICICI Bank Ltd.	Banks	4.84
Reliance Industries Ltd.	Petroleum Products	4.47
I T C Ltd.	Consumer Non Durables	4.32
Larsen & Toubro Ltd.	Construction Project	4.27
HDFC Bank Ltd.	Banks	4.00
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	3.91
Tata Consultancy Services Ltd.	Software	3.38
Multi Commodity Exchange of India Ltd	Finance	2.96
Housing Development Finance Corporation Ltd.	Finance	2.95
MindTree Limited	Software	2.31
Infosys Technologies Ltd.	Software	2.30
Hindustan Unilever Ltd.	Consumer Non Durables	2.20
Cipla Ltd.	Pharmaceuticals	2.02
State Bank of India	Banks	1.99
Karnataka Bank	Banks	1.75
Jaiprakash Associates Ltd.	Construction	1.67
Tata Motors Ltd.	Auto	1.67
Yes Bank Ltd.	Banks	1.61
Emami Limited	Consumer Non Durables	1.57
LIC Housing Finance Ltd.	Finance	1.55
Kotak Mahindra Bank Ltd.	Banks	1.52
Oil & Natural Gas Corporation Ltd.	Oil	1.48
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	1.47
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.43
Mahindra & Mahindra Ltd.	Auto	1.21
Infrastructure Development Finance Co. Ltd.	Finance	1.09
Hexaware Technologies Limited	Software	1.07
NTPC Ltd.	Power	1.05
Axis Bank Ltd.	Banks	1.05
Bharti Airtel Ltd.	Telecom - Services	1.01
Grasim Industries Ltd.	Cement	0.98
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	0.97
Aditya Birla Nuvo Ltd.	Finance	0.90
TV18 Broadcast Limited	Media & Entertainment	0.81
Lupin Ltd.	Pharmaceuticals	0.75
Hero MotoCorp Limited	Auto	0.68
Hindalco Industries Ltd.	Non - Ferrous Metals	0.64
Bank of Baroda	Banks	0.30
<b>DEBT</b>		<b>25.85</b>
<b>CERTIFICATE OF DEPOSITS</b>		<b>5.65</b>
South Indian Bank	CARE A1+	5.65
<b>CORPORATE BOND</b>		<b>17.55</b>
India Infoline Finance Ltd.	CARE AA-	5.89
Rural Electrification Corporation Ltd.	CRISIL AAA	5.87
Reliance Capital Ltd.	CARE AAA	5.76
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.03
<b>Cash and Cash Equivalents</b>		<b>2.92</b>
<b>Net Current Assets</b>		<b>-0.27</b>
<b>GRAND TOTAL</b>		<b>100.00</b>



Performance as on September 30th 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%)	Additional Benchmark Returns (%)
30-Sep-11	1 Year	8.8600	10.72%	13.33%	14.03%

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

(as on September 30th, 2012)

Funds managed by Mr. Mahendra Jajoo	September 30th, 2011 to September 30th, 2012 (Absolute Return)
<b>Pramerica Liquid Fund - Growth</b>	<b>9.96%</b>
CRISIL Liquid Fund Index (Benchmark)	8.65%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	8.11%
<b>Pramerica Ultra Short Term Bond Fund - Growth</b>	<b>9.81%</b>
CRISIL Liquid Fund Index (Benchmark)	8.65%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	8.11%
<b>Pramerica Short Term Income Fund - Growth</b>	<b>9.98%</b>
CRISIL Short Term Debt Index (Benchmark)	9.18%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	8.11%
<b>Pramerica Dynamic Monthly Income Fund - Growth #</b>	<b>10.41%</b>
CRISIL MIP Blended Index (Benchmark)	10.60%
CRISIL 10 Year Gilt Index (Additional Benchmark)	8.01%
<b>Pramerica Treasury Advantage Fund - Growth</b>	<b>9.84%</b>
CRISIL Short Term Debt Index (Benchmark)	9.18%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	8.11%
<b>Pramerica Equity Fund - Growth #</b>	<b>8.55%</b>
S&P CNX Nifty (Benchmark)	15.38%
SENSEX (Additional Benchmark)	14.03%
<b>Pramerica Dynamic Fund - Growth #</b>	<b>10.72%</b>
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	13.33%
SENSEX (Additional Benchmark)	14.03%

Funds managed by Mr. Brahmaprakash Singh	September 30th, 2011 to September 30th, 2012 (Absolute Return)
<b>Pramerica Equity Fund - Growth \$</b>	<b>8.55%</b>
S&P CNX Nifty (Benchmark)	15.38%
SENSEX (Additional Benchmark)	14.03%
<b>Pramerica Dynamic Fund - Growth \$</b>	<b>10.72%</b>
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	13.33%
SENSEX (Additional Benchmark)	14.03%
<b>Pramerica Dynamic Monthly Income Fund - Growth \$</b>	<b>10.41%</b>
CRISIL MIP Blended Index (Benchmark)	10.60%
CRISIL 10 Year Gilt Index (Additional Benchmark)	8.01%

\$ 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.

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

# Add **POWER** to your SIP Investments



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read all scheme related documents carefully