

FUND FACT SHEET

May 2013



Pramerica

MUTUAL FUND

Stop trying to time the markets!

ENTER, EXIT & RE-ENTER

at the right time in a disciplined manner!

Invest through

Pramerica

POWER GOALS



P/E based equity investment facility

Toll Free: 18002662667 | customercare@pramericamf.com | www.pramericamf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Pramerica Power Goals is a P/E (Price to Earnings Ratio) based asset allocation facility with rebalancing features. Investors are requested to read the terms and conditions of Pramerica Power Goals before investing.

Pramerica Power Goals : Details as of 1st June 2013	
Long-term Average P/E Nifty	18.50
20 Day Moving Average	17.81
Applicable P/E Variation Band	Between -10% to 0%
Initial Asset Allocation	100% Allocation to Equity
Rebalancing Allocation	10% Out of Debt into Equity

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Investing through a P/E based Strategy makes lot of sense!

Getting good returns depends on when one makes that investment. In the equity markets, one should invest when the valuation (P/E) is low, not the index level. Simply put we should invest when market is cheaper and the P/E ratio helps us decide this.

An Illustration to highlight how P/E based investment strategy is better than just trying to time the market.

- Methodology adopted for P/E based Strategy illustrations:
 - Asset allocation is done on the basis of the table shown here
 - The equity market/component is represented by CNX NIFTY.
 - The balance allocation (i.e. portfolio value minus equity allocation) is considered as debt component
 - Debt component returns is considered at 6% per annum for the calculation purpose.
 - Any allocation into or out of equity is carried out on the first working day of the month.
 - Variation is defined as the deviation of 20 day Average trailing P/E of CNX NIFTY as at the month-end, compared with its Long-Term Average P/E (i.e. from 1st Jan 1999)

Enter	
Variation* from long-term Average PE	% Equity Allocation
Above 40%	0%
Between 31% to 40%	0%
Between 21% to 30%	40%
Between 11% to 20%	60%
Between 1% to 10%	80%
Between -10% to 0%	100%
Between -20% to -11%	100%
Less than -20%	100%

Exit + Re-Enter		
Variation* from long-term Average PE	Asset Allocation - Move from Equity to Debt	Asset Allocation - Move from Debt to Equity
Above 40%	100%	-
Between 31% to 40%	50%	-
Between 21% to 30%	-	-
Between 11% to 20%	-	-
Between 1% to 10%	-	-
Between -10% to 0%	-	10%
Between -20% to -11%	-	50%
Less than -20%	-	100%

Historic P/E Strategy Returns for Variation Band - 10% to 0%

SIP Returns	5 year		7 year		10 year	
	P/E Based Strategy	NIFTY	P/E Based Strategy	NIFTY	P/E Based Strategy	NIFTY
Minimum	19.46%	-1.14%	20.34%	5.69%	23.18%	9.85%
Maximum	38.14%	37.95%	39.62%	37.23%	32.79%	21.36%
Average	30.58%	21.62%	29.04%	18.07%	29.20%	16.05%

Lump sum Returns	5 year		7 year		10 year	
	P/E Based Strategy	NIFTY	P/E Based Strategy	NIFTY	P/E Based Strategy	NIFTY
Minimum	14.72%	10.10%	23.17%	11.16%	23.00%	11.38%
Maximum	38.89%	32.84%	36.06%	25.47%	28.21%	17.73%
Average	28.52%	19.45%	27.77%	17.68%	26.27%	16.02%

Data Source: CNX NIFTY, Market Data, Internal Calculations. The above graph and table are intended for illustration purpose only to help understand the performance of the equity market, represented by the index CNX NIFTY, on a monthly rolling for 5/7/10 years CAGR basis from Jan 1999 to May 2013 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of CNX NIFTY (observed on a 20 days moving average basis) from Long-Term Average PE of CNX NIFTY. Past performance may or may not be sustained in the future.

Market Round-Up : Fixed Income

- Mahendra Jajoo, Executive Director & CIO - Fixed Income

Right at the start of the month, RBI delivered the third consecutive cut in repo rate of 25bps in May policy review, accompanied by an OMO purchase of bonds on the same evening to inject additional liquidity. WPI inflation for April printed way below market expectation at 4.89%. This was the lowest print since Nov'09, with core inflation at 2.77%. Consumer price inflation, which remained in double digits for a long time now, also eased to 9.39%. Growth readings remained weak (IIP at 2.5% and GDP growth at 5% for FY13 and 4.8% for 4Q). Post the inflation number, RBI governor, who in an earlier interview had mentioned very low possibility of further rate cuts, also said that the fall in inflation would be factored in next policy review. Encouraged by these positive developments, bond market rallied strongly with old 10Y benchmark 8.15%2022 bond yield touching an intra month low of 7.30%, a decline of 39 bps from last month end's closing of 7.73%. RBI also auctioned a new 10Y sovereign bond this month with cut-off at 7.16%, where yield touched an intra-month low of 7.05 before closing the month at 7.24. However the momentum reversed towards the final stage of the month with bond yields spiking sharply in last trading session of the month. Firstly, INR weakened to an intra-month low of INR57/\$, near its all time low of 57.30 on the back of global strength in greenback and a renewed risk-off phase in global markets on fear of a slow-down in Fed's bond buying program. Secondly, RBI Governor dampened the rate cut expectations in June policy by reiterating concerns on high consumer inflation and record current account deficit. Old benchmark 10Y gsec yield closed the month at 7.44%, higher by 14 bps from intra-month low but still 29 bps lower compared to previous month- end. Corporate bond markets witnessed a similar parallel movement with yields falling for most of the month before giving up part of the gains after the sentiments turned offerish.



Mahendra Jajoo
Executive Director & CIO - Fixed Income

Liquidity

System liquidity remained in a range of (-) INR 780 bn to (-) INR 1.13 trillion. Given the positive sentiments and expectations of further liquidity injection by RBI, short term rates came off by 25-30 bps across yield curve by mid month. However, sustained weakness in INR thereafter resulted in expectation of a gradual tightness due to expected RBI intervention and a slowing down of capital flows, particularly ahead of advance tax outflows. Short term rates backed up by 10-15 bps and overall easing by 15-20 bps compared to last month end levels.

Weakening Rupee

INR weakened throughout the course of the month, depreciating close to 5% and breaching 57 mark in intra-month trades before closing at 56.50 at month end. The rupee depreciation was due to ballooning back of monthly trade deficit for April to USD 17.8 billion (after last month's moderation to USD 10.3 billion), USD strengthening amid positive economic data, expectation of a slowdown in Fed's bond buying program and US 10 Yr yield increasing sharply by 45 bps to 2.10% during May, making the same attractive. Also during the last week of the month, FIIs were net seller in Indian bond market as they sold off some positions / booked profits.

Outlook

Guidance and subsequent statements by RBI since May policy review have remained focussed on high CAD and consumer inflation. This together with current weakness in INR and risk-off momentum in global markets suggest increasing probability of a pause in the current rate cut cycle in June policy. Immediate priorities may shift towards tackling currency front and financing of CAD. RBI may opt to wait for progress on monsoon and ongoing fiscal consolidation as also trend in commodity prices before acting further. However some additional liquidity measures are likely, mostly through additional OMOs, to replenish outflows due to a possible intervention in forex markets and advance taxes. Macro analysis continues to suggest a direction improvement in fundamental factors supporting further easing in medium term. Fixed income markets continue to remain constructive and as such, any correction would likely be a fresh investment opportunity.

Market Round-Up : Equity

- B P Singh, Executive Director & CIO - Equity

Economy & Markets:

A volatile May ended with marginal gains in frontline indices. At the highest point, indices were higher by more than 4% from the beginning of the month scaling the highest level in more than 2 years. The indices were all set to close not far from the month's high but a sharp correction on the last day gave up most of the gains

The focus around the global markets this month was again centered on the possibility of the US federal Reserve winding down its monetary easing program earlier than expected after a series of positive data on employment and property saw more participants of the FOMC meeting suggesting scaling down of QE3, as understood from the minutes of the meeting released later. But initial jobless claims in US showed an unexpected jump in the last week placating some nerves regarding a pullback in liquidity anytime soon.

At the other end of the globe, the raging Japanese equity markets plunged 13% within the month as ambiguity from the BoJ with respect to intended outcome from the large stimulus program resulted in high volatility in the Japanese debt yields. Chinese manufacturing data reported for the month showed contraction for the first time since October 2012 adding to the slew of not-so-positive news flow.

Domestically, the key feature was the persistent depreciation of INR by 4.8% this month. The fall in INR was on account of a) trade deficit for April that was reported in May surged to \$17.8 bn as gold imports spike 140% yoy b) fall in many emerging markets' currencies as fears of a cut in liquidity by central banks led to risk aversion c) contraction of the yield gap between the US 10 year and Indian 10 year government bond yields by over 70 bps which resulted in selling by foreign investors in debt markets. This happened despite FIIs pouring in around \$3.9bn into Indian equities.

On a positive note, wholesale inflation for April came in at 4.89%, well within RBI's comfort zone raising expectations that the RBI will do more on the interest rates front than in it did in the policy earlier in the month. India's industrial production expanded in March to 2.5% with capital goods growth being the driver again. Consumer non-durables led the consumption demand as durables continued to degrow.

FY13 last quarter earnings:

The second half of the earnings season saw a repeat performance from most public sector banks where the incremental stressed asset formation continues to be high. Some of the remaining OEMs' margins benefitted from better products mixes and currency movements. Return of better volumes still appears a few quarters away. In the construction and capital goods space, companies struggled to maintain margins and the outlook on pick-up in domestic activity was dim.

Commentary by most companies indicates that a real recovery is still a few quarters away. In the meanwhile, companies have demonstrated improving efficiencies to maintain margins. This will result in better run, leaner corporates when the cycle turns.

Investment outlook

Though concerns abound on the possibility of retreating global liquidity, we are of the opinion that India will not suffer any time in the near future. However, pressure on the Indian currency will remain in the next few months as interest rate in India continue the downward spiral versus global peers without an improvement in the current account situation.

To benefit from this, we had already positioned our portfolio with a bias towards IT and pharma companies. Lack of pick up in domestic investment activity keeps us cautious towards financials.

We are of the belief that if India manages to leverage the cyclical improvements offered by the global events to correct its structural conditions, return to a sustainable growth path will be a reality. At that point, portfolios that have been systematically built around solid fundamentals will stand to gain.



B P 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

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

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 May 2013

Regular Plan

Option	NAV (in ₹)
Growth	1269.8866
Daily Dividend	1000.3700
Weekly Dividend	1000.8481
Fortnightly Dividend	1001.2986
Monthly Dividend	1001.2983
Bonus	1269.8680

Direct Plan

Option	NAV (in ₹)
Daily Dividend	1000.4200
Growth	1270.2339
Weekly Dividend	1000.9719
Monthly Dividend	1001.4560
Bonus	1270.2539

Maturity & Yield

Yield to Maturity	8.09%
Average Maturity	38 days

Modified Duration

35 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

January 2013 to March 2013 : ₹ 1495.54 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		
State Bank of Travancore	CRISIL A1+	35.38
Oriental Bank of Commerce	CRISIL A1+	11.04
IDBI Bank Ltd.	CRISIL A1+	8.64
State Bank of Patiala	ICRA A1+	7.45
Union Bank of India	CRISIL A1+	3.08
Central Bank of India	CRISIL A1+	2.45
Canara Bank	CARE A1+	1.23
United Bank Of India	CRISIL A1+	0.62
Kotak Mahindra Bank Ltd.	CARE A1+	0.62
	CRISIL A1+	0.25
COMMERCIAL PAPER		
Godrej Properties limited	CRISIL A1+	58.48
Tata Housing Development Company Ltd	ICRA A1+	6.21
Bajaj Finance Ltd	CARE A1+	6.16
Edelweiss Finance & Investment Limited	ICRA A1+	5.58
Magma Fincorp Limited	CRISIL A1+	3.12
National Fertilizers Limited	CARE A1+	3.11
Fedbank Financial Services Limited	CRISIL A1+	3.11
KEC International Limited	CRISIL A1+	3.10
Reliance Capital Ltd.	ICRA A1+	3.10
Godrej Agrovet Limited	CRISIL A1+	3.10
Piramal Enterprises Ltd	ICRA A1+	3.10
JM Financial Institutional Securities Pvt. Limited	ICRA A1+	3.07
Afcons Infrastructure Ltd	CRISIL A1+	3.06
Bajaj Electricals Limited	CRISIL A1+	2.48
Indostar Capital Finance Pvt. Ltd.	ICRA A1+	2.48
Jindal Steel & Power Ltd.	CARE A1+	2.48
Indian Oil Corporation Ltd.	ICRA A1+	1.86
National Bank For Agriculture & Rural Development	CRISIL A1+	1.74
	CRISIL A1+	1.62
CORPORATE BOND		
Sundaram Finance Ltd	ICRA LAA+	7.72
Shriram City Union Finance Limited	ICRA LAA+	3.12
Mahindra & Mahindra Financial Services Ltd	CARE AA	2.73
	CRISIL AA+	1.87
FIXED DEPOSITS		
Bank of Nova Scotia		0.74
Cash and Cash Equivalents		
		0.02
Net Current Assets		
		-2.34
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Mar-13	2.354546	1003.0489	1000.0577
25-Mar-13	2.842073	1003.4512	1000.0769
10-Apr-13	3.047590	1000.4535	1000.2265
25-Apr-13	2.573527	1003.6285	1000.3260
10-May-13	2.846205	1003.7829	1000.1304
25-May-13	2.581524	1000.1884	1000.1884
Monthly Dividend Payout Option			
25-Mar-13	5.203849	1006.3941	1000.0202
25-Apr-13	5.585983	1007.4955	1000.3272
25-May-13	5.448333	1000.1891	1000.1891

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 March 31st 2013 - Regular Plan : Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark* (%)
24-Mar-13	Last 7 days	1249.8948	9.54%	6.74%	10.95%
16-Mar-13	Last 15 days	1247.4536	9.22%	6.95%	8.25%
28-Feb-13	Last 1 Month	1242.8315	8.86%	7.45%	8.84%
30-Mar-12 to 31-Mar-13	1 Year	1144.2685	9.43%	8.17%	8.33%
31-Mar-2011 to 30-Mar-2012	1 Year	1045.6892	9.43%	8.44%	6.59%

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 #CRISIL Liquid Fund Index

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

Mr. Mahendra Jajoo manages 12 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

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

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 May 2013

Regular Plan

Option	NAV (in ₹)
Growth	1268.3535
Daily Dividend	1001.0000
Weekly Dividend	1000.7598
Fortnightly Dividend	1001.0678
Monthly Dividend	1000.8636
Bonus	1268.2071

Direct Plan

Option	NAV (in ₹)
Daily Dividend	1002.0000
Growth	1269.9666
Weekly Dividend	1001.3320
Monthly Dividend	1000.8636
Bonus	1269.9297

Maturity & Yield

Yield to Maturity	8.21%
Average Maturity	111 days

Modified Duration

96 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

January 2013 to March 2013 : ₹ 294.90 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		
HDFC Bank Ltd.	CARE A1+	12.60
Central Bank of India	CARE A1+	7.57
IndusInd Bank Ltd.	CRISIL A1+	7.38
South Indian Bank	CARE A1+	7.37
ING Vyasa Bank	CRISIL A1+	5.36
Andhra Bank	CARE A1+	3.35
Indian Bank	ICRA A1+	3.33
IDBI Bank Ltd.	ICRA A1+	1.35
Oriental Bank of Commerce	CRISIL A1+	0.94
Ratnakar Bank Limited	ICRA A1+	0.01
COMMERCIAL PAPER		
Edelweiss Financial Services Ltd	CRISIL A1+	6.74
Nirma Limited	CRISIL A1+	6.03
Jindal Power Ltd.	ICRA A1+	3.36
Tata Capital Ltd	CRISIL A1+	3.35
S.D. Corporation Pvt Ltd.	CARE A1+ (SO)	3.30
India Infoline Finance Ltd.	ICRA A1+	3.24
Reliance Capital Ltd.	CRISIL A1+	2.69
Piramal Enterprises Ltd	ICRA A1+	2.63
Indostar Capital Finance Pvt. Ltd.	CARE A1+	2.01
Sundaram BNP Paribas Home Finance Limited	ICRA A1+	1.25
Indian Oil Corporation Ltd.	CRISIL A1+	0.81
Bajaj Finance Ltd	ICRA A1+	0.67
Power Finance Corporation Ltd.	ICRA A1+	0.67
Fullerton India Credit Company Limited	ICRA A1+	0.47
National Bank For Agriculture & Rural Development	CRISIL A1+	0.27
IL&FS Financial services	CARE A1+	0.07
CORPORATE BOND		
Manappuram Finance Ltd	CRISIL A+	1.89
National Bank For Agriculture & Rural Development	CRISIL AAA	1.36
LIC Housing Finance Ltd.	CRISIL AAA	1.35
Power Finance Corporation Ltd.	CRISIL AAA	1.35
India Infoline Finance Ltd.	ICRA AA-	1.10
Shriram City Union Finance Limited	CARE AA	0.74
Housing Development Finance Corporation Ltd.	CRISIL AAA	0.69
Fullerton India Credit Company Limited	ICRA LAA+	0.69
Shriram Transport Finance Co. Ltd.	CARE AA+	0.68
ING Vyasa Bank	CRISIL AA+	0.67
TREASURY BILLS		
Government of India	SOV	1.34
FIXED DEPOSITS		
Bank of Nova Scotia		0.94
Cash and Cash Equivalents		
Net Current Assets		
		0.37
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
11-Mar-13	2.914012	1003.7079	1000.4000
25-Mar-13	2.804197	1004.0753	1000.8921
10-Apr-13	4.149914	1005.9300	1001.1924
25-Apr-13	2.937282	1004.6054	1001.2521
10-May-13	3.926038	1005.4231	1000.9410
27-May-13	3.087239	1004.0650	1000.5406
Monthly Dividend Payout Option			
25-Mar-13	5.815524	1007.0923	1000.4906
25-Apr-13	7.014963	1008.9543	1000.9458
27-May-13	7.023580	1008.2524	1000.2342

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 March 31st 2013 - Regular Plan : Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Mar-12 to					
31-Mar-13	1 Year	1142.9065	9.34%	8.17%	8.33%
31-Mar-2011 to					
30-Mar-2012	1 Year	1042.1018	9.67%	8.44%	6.59%

Returns are absolute

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Liquid Fund Index

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

Mr. Mahendra Jajoo manages 12 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

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

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 May 2013

Regular Plan

Option	NAV (in ₹)
Growth	1247.0303
Weekly Dividend	1003.0922
Fortnightly Dividend	1003.6846
Monthly Dividend	1000.1367
Quarterly Dividend	1023.0989
Bonus	1247.1987

Direct Plan

Option	NAV (in ₹)
Growth	1249.5284
Fortnightly Dividend	1000.9950
Monthly Dividend	1000.1757
Quarterly Dividend	1023.3536
Bonus	1249.5789

Maturity & Yield

Yield to Maturity 7.46%

Average Maturity 363 days

Modified Duration

273 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

January 2013 to March 2013 : ₹ 95.11 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		14.55
HDFC Bank Ltd.	CARE A1+	10.39
Central Bank of India	CARE A1+	4.16
COMMERCIAL PAPER		20.88
IL&FS Financial services	CARE A1+	20.88
CORPORATE BOND		22.60
LIC Housing Finance Ltd.	CRISIL AAA	11.33
Shriram Transport Finance Co. Ltd.	CARE AA+	11.27
GILTS		11.43
Government of India	SOV	11.43
Cash and Cash Equivalents		30.50
Net Current Assets		0.04
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Re-investment Option			
11-Mar-13	2.981825	1004.3648	1000.9799
25-Mar-13	1.527105	1005.6753	1003.9417
10-Apr-13	3.294895	1009.7396	1005.9780
25-Apr-13	2.902601	1010.6970	1007.3834
10-May-13	7.754075	1013.2445	1004.3922
27-May-13	3.811313	1008.9441	1000.5406
Monthly Dividend Payout Option			
25-Mar-13	6.844966	1008.1212	1000.3509
25-Apr-13	6.169394	1010.8500	1003.8068
27-May-13	11.545481	1014.2225	1000.2342
Quarterly Dividend Payout Option			
26-Sep-12	19.820514	1029.8119	1007.3119
26-Dec-12	20.921654	1027.8017	1004.0517
26-Mar-13	17.618235	1022.9725	1003.4602

Performance as on March 31st 2013 - Regular Plan : Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Mar-12 to 31-Mar-13	1 Year	1119.9663	9.27%	9.05%	8.33%
31-Mar-2011 to 30-Mar-2012	1 Year	1016.7794	10.15%	8.28%	6.59%

Return are absolute

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Short Term Debt Index

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

Mr. Mahendra Jajoo manages 12 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

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

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 May 2013

Regular Plan

Option	NAV (in ₹)
Growth	1124.1212
Daily Dividend	1001.8000
Weekly Dividend	1000.6591
Monthly Dividend	1001.8063

Direct Plan

Option	NAV (in ₹)
Daily Dividend	1001.7950
Growth	1124.6039
Weekly Dividend	1000.6690
Monthly Dividend	1001.8158
Bonus	1124.6484

Maturity & Yield

Yield to Maturity	7.54%
Average Maturity	18 days

Modified Duration

17 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

January 2013 to March 2013 : ₹ 116.93 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		68.44
HDFC Bank Ltd.	CARE A1+	23.15
IDBI Bank Ltd.	ICRA A1+	15.13
South Indian Bank	CARE A1+	15.08
Andhra Bank	CARE A1+	10.05
ING Vyasa Bank	CRISIL A1+	5.03
COMMERCIAL PAPER		23.20
Indian Oil Corporation Ltd.	CRISIL A1+	23.20
CORPORATE BOND		5.06
LIC Housing Finance Ltd.	CRISIL AAA	5.06
Cash and Cash Equivalents		2.79
Net Current Assets		0.51
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Mar-13	6.302161	1008.3541	1001.2000
25-Apr-13	6.659079	1008.8022	1001.2000
27-May-13	5.939270	1007.9804	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.

Performance as on March 31st 2013 - Regular Plan : Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Mar-12 to					
31-Mar-13	1 Year	1013.3798	9.42%	9.05%	8.33%

Return are absolute

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Short Term Debt Index

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

Mr. Mahendra Jajoo manages 12 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

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

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

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 May 2013

Regular Plan

Option	NAV (in ₹)
Growth	1188.0883
Daily Dividend	1002.3767
Fortnightly Dividend	999.7715
Weekly Dividend	999.7288
Monthly Dividend	999.7276
Bonus	1188.1553

Direct Plan

Option	NAV (in ₹)
Growth	1190.6688
Daily Dividend	1001.9074
Bonus	1190.0236
Monthly Dividend	999.6962

Maturity & Yield

Yield to Maturity	8.67%
Average Maturity	498 days

Modified Duration

230 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: (w.e.f April 15, 2013)

- If redeemed / switched-out on or before 456 days from the date of allotment - 1.25%
- If redeemed / switched-out after 456 days from the date of allotment - Nil

Quarterly Average AUM

January 2013 to March 2013 : ₹ 45.71 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		16.65
Canara Bank	CRISIL A1+	6.41
ING Vyasa Bank	CRISIL A1+	6.39
Oriental Bank of Commerce	CRISIL A1+	3.85
COMMERCIAL PAPER		10.50
Shapoorji Pallonji & Company Limited	ICRA A1+	10.50
CORPORATE BOND		58.13
RKN Retail Pvt Limited	CRISIL A-	13.07
Aditya Birla Finance	ICRA LAA	12.78
L&T Seawoods Private Limited	CARE AA+	10.30
Century Textile & Industries Ltd.	CARE AA-	9.03
Fullerton India Credit Company Limited	ICRA LAA+	6.53
LIC Housing Finance Ltd.	CRISIL AAA	6.42
Cash and Cash Equivalents		19.72
Net Current Assets		-5.00
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
11-Mar-13	2.765811	1003.1834	1002.9138
25-Mar-13	2.807028	1003.2301	1000.0436
10-Apr-13	3.751325	1004.3261	1000.0435
25-Apr-13	2.607827	1003.0205	1000.0434
10-May-13	3.493469	1004.2308	1000.2425
27-May-13	2.795268	1003.2349	1000.0438
Monthly Dividend Payout Option			
25-Mar-13	5.577934	1006.3320	1000.0000
25-Apr-13	6.367034	1007.2688	1000.0000
27-May-13	6.298178	1007.1902	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 March 31st 2013 - Regular Plan : Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Mar-12 to 31-Mar-13	1 Year	1078.0976	8.78%	9.05%	8.33%

Returns are absolute

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Short Term Debt Index

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

Mr. Mahendra Jajoo manages 12 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 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.

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

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 May 2013

Regular Plan

Option	NAV (in ₹)
Growth	1176.4729
Dividend	1030.4493
Bonus	1176.5803

Direct Plan

Option	NAV (in ₹)
Growth	1178.5089
Dividend	1031.8788
Bonus	1178.4656

Maturity & Yield

Yield to Maturity	9.87%
Average Maturity	2.25 Years

Modified Duration

1.47 Years

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

January 2013 to March 2013 : ₹ 267.76 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		14.92
Central Bank of India	CARE A1+	8.38
Andhra Bank	CARE A1+	3.19
ING Vyasa Bank	CRISIL A1+	1.68
Dena Bank	CRISIL A1+	1.67
COMMERCIAL PAPER		13.22
Shriram Equipment Finance Ltd.	CRISIL A1+	8.36
Edelweiss Financial Services Ltd	CRISIL A1+	3.19
Karvy Financial Services Limited	ICRA A1+(so)	1.67
CORPORATE BOND		64.49
IL&FS Transportation Networks Ltd	ICRA A	8.67
Manappuram Finance Ltd	CRISIL A+	8.44
Religare Finvest	ICRA AA-	8.38
Century Textile & Industries Ltd.	CARE AA-	6.06
India Infoline Finance Ltd.	ICRA LAA-	5.82
RKN Retail Pvt Limited	CRISIL A-	5.12
Shriram City Union Finance Limited	CARE AA	3.56
Oriental Hotels Limited	ICRA LAA-	3.38
Sundaram BNP Paribas Home Finance Limited	CARE AA+	3.38
Reliance Home Finance Limited	CARE AA+	3.11
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	1.78
Housing Development Finance Corporation Ltd.	CRISIL AAA	1.71
Tata Motors Finance Ltd	CRISIL AA-	1.69
Tata Steel Ltd.	CARE AA+	1.63
L&T Seawoods Private Limited	CARE AA+	0.67
Muthoot Finance Limited	CRISIL AA-	0.46
Shriram Transport Finance Co. Ltd.	CRISIL AA	0.34
Shriram Transport Finance Co. Ltd.	CARE AA+	0.26
Manappuram Finance Ltd	CARE AA-	0.03
GILTS		2.87
Government of India	SOV	2.87
Cash and Cash Equivalents		1.51
Net Current Assets		2.99
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Dividend Payout Option			
26-Sep-12	20.371084	1032.1794	1009.0544
26-Dec-12	20.371084	1030.4871	1007.3621
26-Mar-13	20.921654	1029.8121	1006.9121

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 March 31st 2013 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Mar-12 to					
31-Mar-13	1 Year	1045.5339	10.01%	9.24%	8.33%

Returns are absolute

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Long Term Debt Index

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

Mr. Mahendra Jajoo manages 12 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

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

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 May 2013

Regular Plan

Option	NAV (in ₹)
Growth	1151.4633
Monthly Dividend	999.2912
Quarterly Dividend	1037.8296
Bonus	1151.6272

Direct Plan

Option	NAV (in ₹)
Growth	1153.8266
Monthly Dividend	1005.0945
Bonus	1153.9324

Maturity & Yield

Yield to Maturity 7.42%

Average Maturity 4.07 Years

Modified Duration

2.64 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: Nil

Quarterly Average AUM

January 2013 to March 2013 : ₹ 82.42 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		32.27
State Bank of Patiala	CRISIL A1+	20.17
Andhra Bank	CARE A1+	12.10
CORPORATE BOND		20.98
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	12.95
Housing Development Finance Corporation Ltd.	CRISIL AAA	4.08
Tata Steel Ltd.	CARE AA+	3.95
GILTS		14.70
Government of India	SOV	14.70
Cash and Cash Equivalents		17.72
Net Current Assets		14.33
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Apr-13	7.365200	1011.9820	1003.5736
27-May-13	24.882414	1029.9036	1001.4972
Quarterly Dividend Payout Option			
26-Sep-12	17.618235	1025.3744	1005.3744
26-Dec-12	16.517095	1024.2095	1005.4595
26-Mar-13	25.869207	1030.0240	1001.4064

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 March 31st 2013 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Mar-12 to 31-Mar-13	1 Year	1017.5947	9.24%	9.24%	11.25%

Returns are absolute

*Additional Benchmark is CRISIL 10 Year Gilt Index, #CRISIL Long Term Debt Index

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

Mr. Mahendra Jajoo manages 12 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 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

B P 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

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

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 May 2013

Regular Plan

Option	NAV (in ₹)
Growth	11.8935
Monthly Dividend	10.4612

Direct Plan

Option	NAV (in ₹)
Growth	11.9504
Monthly Dividend	10.5751
Bonus	11.9323

Maturity & Yield

Yield to Maturity	8.42%
Average Maturity	4.05 Years

Modified Duration

2.87 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

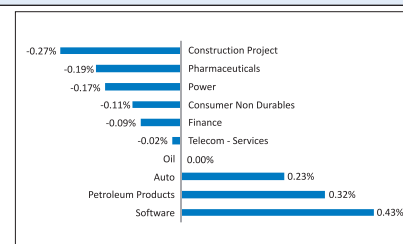
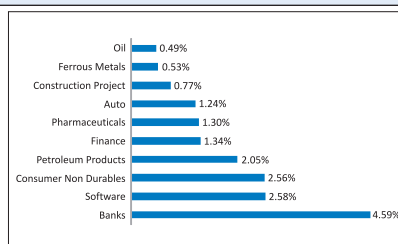
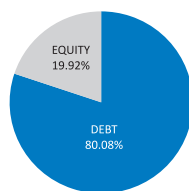
Exit Load:

- 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

Quarterly Average AUM

January 2013 to March 2013 : ₹ 76.06 Crores

Portfolio	Ratings/Sector	% of Net Assets
DEBT		80.08
CERTIFICATE OF DEPOSITS		26.94
IDBI Bank Ltd.	CRISIL A1+	9.19
Central Bank of India	CARE A1+	6.89
Oriental Bank of Commerce	CRISIL A1+	6.79
Kotak Mahindra Bank Ltd.	CRISIL A1+	4.07
COMMERCIAL PAPER		2.75
Indian Oil Corporation Ltd.	CRISIL A1+	2.75
CORPORATE BOND		47.37
Tata Steel Ltd.	CARE AA+	10.06
EXIM Bank	CRISIL AAA	8.12
India Infoline Finance Ltd.	CARE AA-	7.70
Hindalco Industries Ltd.	CRISIL AA+	7.35
Rural Electrification Corporation Ltd.	CRISIL AAA	7.25
National Bank For Agriculture & Rural Development	CRISIL AAA	6.89
Cash and Cash Equivalents		0.59
Net Current Assets		2.43
EQUITY		19.92
I T C Ltd.	Consumer Non Durables	1.64
HDFC Bank Ltd.	Banks	1.60
Reliance Industries Ltd.	Petroleum Products	1.51
Infosys Technologies Ltd.	Software	1.33
ICICI Bank Ltd.	Banks	1.27
Housing Development Finance Corporation Ltd.	Finance	1.20
State Bank of India	Banks	0.80
Larsen & Toubro Ltd.	Construction Project	0.77
Hindustan Unilever Ltd.	Consumer Non Durables	0.72
Tata Consultancy Services Ltd.	Software	0.64
Tata Motors Ltd.	Auto	0.55
Cipla Ltd.	Pharmaceuticals	0.50
Oil & Natural Gas Corporation Ltd.	Oil	0.49
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	0.48
Bharti Airtel Ltd.	Telecom - Services	0.45
Coal India Ltd	Minerals/Mining	0.43
Tata Steel Ltd.	Ferrous Metals	0.37
Axis Bank Ltd.	Banks	0.36
Mahindra & Mahindra Ltd.	Auto	0.33
Aditya Birla Nuvo Ltd.	Services	0.32
Hindalco Industries Ltd.	Non - Ferrous Metals	0.32
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	0.32
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.31
Yes Bank Ltd.	Banks	0.31
Jet Airways (India) Limited	Transportation	0.30
Indusind Bank Ltd.	Banks	0.25
Bajaj Auto Ltd.	Auto	0.25
Power Grid Corporation of India Ltd.	Power	0.23
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.23
HCL Technologies Ltd.	Software	0.23
NTPC Ltd.	Power	0.22
Asian Paints Ltd.	Consumer Non Durables	0.20
Grasim Industries Ltd.	Cement	0.20
Financial Technologies (India) Ltd.	Software	0.20
Wipro Ltd.	Software	0.18
Jindal Steel & Power Ltd.	Ferrous Metals	0.16
Infrastructure Development Finance Co. Ltd.	Finance	0.14
Maruti Suzuki India Ltd.	Auto	0.11
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			
28-Mar-13	0.058757	10.2716	10.2049
30-Apr-13	0.049780	10.4225	10.3558
31-May-13	0.051977	11.8927	10.3939

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 March 31st 2013 - Regular Plan : Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Mar-12 to 31-Mar-13	1 Year	10.6247	8.21%	9.06%	11.25%
31-Mar-2011 to 30-Mar-2012	1 Year	10.0000	6.25%	5.24%	2.43%

Returns are absolute

* Additional Benchmark is CRISIL 10 Year Gilt Index, #CRISIL MIP Blended Index ^ Past performance may or may not be sustained in the future
Mr. Mahendra Jajoo manages 12 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

B P 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

Plans

Regular Plan & Direct Plan

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

CNX Nifty

NAV as on 31st May 2013

Regular Plan

Option	NAV (in ₹)
Growth	9.37
Dividend	9.37

Direct Plan

Option	NAV (in ₹)
Dividend	9.39
Growth	9.39

Ratio

Portfolio Turnover Ratio# 152.27%

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

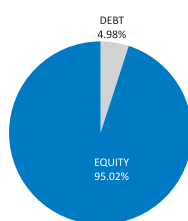
Exit Load:

- 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

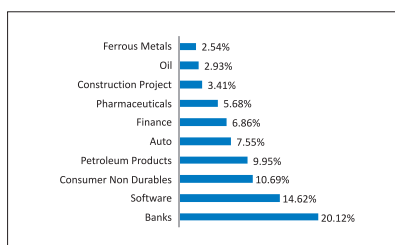
Quarterly Average AUM

January 2013 to March 2013 : ₹ 34.18 Crores

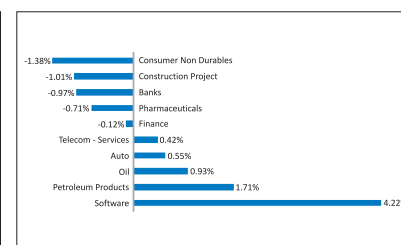
Portfolio	Ratings/Sector	% of Net Assets
EQUITY		95.02
I T C Ltd.	Consumer Non Durables	8.09
Infosys Technologies Ltd.	Software	7.17
Reliance Industries Ltd.	Petroleum Products	7.14
Housing Development Finance Corporation Ltd.	Finance	6.16
ICICI Bank Ltd.	Banks	5.93
HDFC Bank Ltd.	Banks	5.70
Tata Consultancy Services Ltd.	Software	3.76
Larsen & Toubro Ltd.	Construction Project	3.41
State Bank of India	Banks	3.08
Oil & Natural Gas Corporation Ltd.	Oil	2.93
Tata Motors Ltd.	Auto	2.89
Bharti Airtel Ltd.	Telecom - Services	2.39
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.03
Coal India Ltd	Minerals/Mining	2.02
Cipla Ltd.	Pharmaceuticals	1.96
Tata Steel Ltd.	Ferrous Metals	1.89
Axis Bank Ltd.	Banks	1.87
Bajaj Auto Ltd.	Auto	1.82
Mahindra & Mahindra Ltd.	Auto	1.75
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.69
Hindustan Unilever Ltd.	Consumer Non Durables	1.61
Yes Bank Ltd.	Banks	1.54
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.51
Aditya Birla Nuvo Ltd.	Services	1.51
Jet Airways (India) Limited	Transportation	1.46
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.30
HCL Technologies Ltd.	Software	1.24
IndusInd Bank Ltd.	Banks	1.12
Maruti Suzuki India Ltd.	Auto	1.09
Wipro Ltd.	Software	1.06
Financial Technologies (India) Ltd.	Software	1.00
Asian Paints Ltd.	Consumer Non Durables	0.99
Bank of Baroda	Banks	0.88
NTPC Ltd.	Power	0.83
ACC Ltd.	Cement	0.82
Infrastructure Development Finance Co. Ltd.	Finance	0.70
Jindal Steel & Power Ltd.	Ferrous Metals	0.65
Hindalco Industries Ltd.	Non - Ferrous Metals	0.64
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	0.54
Grasim Industries Ltd.	Cement	0.46
Tech Mahindra Ltd.	Software	0.39
DEBT		4.98
CORPORATE BOND		0.03
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.03
Cash and Cash Equivalents		7.97
Net Current Assets		-3.02
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on March 31st 2013 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns * (%)
30-Mar-12 to 31-Mar-13	1 Year	8.31	4.67%	7.31%	8.23%
31-Mar-2011 to 30-Mar-2012	1 Year	9.58	-13.26%	-9.23%	-10.50%

Returns are absolute. * Additional Benchmark SENSEX # CNX Nifty ^ Past performance may or may not be sustained in the future. Mr. Brahmprakash Singh manages 3 Schemes and Mr. Mahendra Jajoo manages 12 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

B P 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

Plans

Regular Plan & Direct Plan

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 CNX Nifty and 50% weight to CRISIL MIP Index

NAV as on 31st May 2013

Regular Plan

Option	NAV (in ₹)
Growth	10.24
Dividend	10.24

Direct Plan

Option	NAV (in ₹)
Dividend	10.25
Growth	10.25

Maturity & Yield

Yield to Maturity	12.44%
Average Maturity	3.98 Years

Modified Duration

2.95 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:

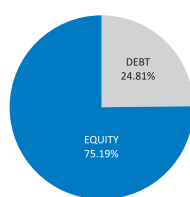
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

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"

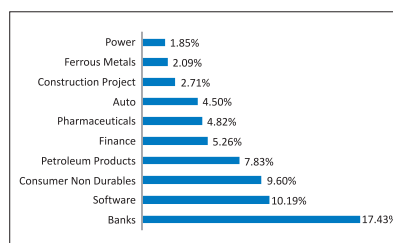
Quarterly Average AUM

January 2013 to March 2013 : ₹ 72.14 Crores

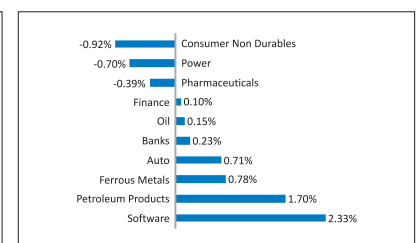
Portfolio	Ratings/Sector	% of Net Assets
Equity		75.19
I T C Ltd.	Consumer Non Durables	6.03
Reliance Industries Ltd.	Petroleum Products	5.79
HDFC Bank Ltd.	Banks	5.52
Infosys Technologies Ltd.	Software	5.18
ICICI Bank Ltd.	Banks	4.84
Housing Development Finance Corporation Ltd.	Finance	4.72
State Bank of India	Banks	3.00
Hindustan Unilever Ltd.	Consumer Non Durables	2.79
Larsen & Toubro Ltd.	Construction Project	2.71
Tata Consultancy Services Ltd.	Software	2.48
Tata Motors Ltd.	Auto	2.02
Oil & Natural Gas Corporation Ltd.	Oil	1.83
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.82
Cipla Ltd.	Pharmaceuticals	1.82
Bharti Airtel Ltd.	Telecom - Services	1.65
Coal India Ltd	Minerals/Mining	1.52
Tata Steel Ltd.	Ferrous Metals	1.40
Axis Bank Ltd.	Banks	1.31
Yes Bank Ltd.	Banks	1.27
Mahindra & Mahindra Ltd.	Auto	1.25
Aditya Birla Nuvo Ltd.	Services	1.24
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.18
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.13
Jet Airways (India) Limited	Transportation	1.11
NTPC Ltd.	Power	0.96
IndusInd Bank Ltd.	Banks	0.96
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.91
HCL Technologies Ltd.	Software	0.90
Financial Technologies (India) Ltd.	Software	0.89
Power Grid Corporation of India Ltd.	Power	0.89
Bajaj Auto Ltd.	Auto	0.79
Asian Paints Ltd.	Consumer Non Durables	0.78
Grasim Industries Ltd.	Cement	0.78
Hindalco Industries Ltd.	Non - Ferrous Metals	0.78
Wipro Ltd.	Software	0.74
Jindal Steel & Power Ltd.	Ferrous Metals	0.69
Infrastructure Development Finance Co. Ltd.	Finance	0.54
Bank of Baroda	Banks	0.53
Maruti Suzuki India Ltd.	Auto	0.44
DEBT		24.81
CERTIFICATE OF DEPOSITS		4.61
IDBI Bank Ltd.	CRISIL A1+	4.61
CORPORATE BOND		19.02
EXIM Bank	CRISIL AAA	7.67
India Infoline Finance Ltd.	ICRA AA-	7.38
Tata Steel Ltd.	CARE AA+	3.93
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.04
Cash and Cash Equivalents		5.00
Net Current Assets		-3.82
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on March 31st 2013 - Regular Plan : Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns * (%)
30-Mar-12 to 31-Mar-13	1 Year	9.18	6.20%	8.36%	8.23%
31-March-2011 to 30-March-2012	1 Year	9.78	-6.13%	-1.89%	-10.50%

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

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

Mr. B P Singh manages 3 Schemes and Mr. Mahendra Jajoo manages 12 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	March 31st, 2011 to March 30th, 2012 (Absolute Returns)	March 30th, 2012 to March 31st, 2013 (Absolute Returns)
Pramerica Liquid Fund - Growth	9.43%	9.43%
CRISIL Liquid Fund Index (Benchmark)	8.44%	8.17%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	6.59%	8.33%
Pramerica Ultra Short Term Bond Fund - Growth	9.67%	9.34%
CRISIL Liquid Fund Index (Benchmark)	8.44%	8.17%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	6.59%	8.33%
Pramerica Short Term Income Fund - Growth	10.15%	9.27%
CRISIL Short Term Debt Index (Benchmark)	8.28%	9.05%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	6.59%	8.33%
Pramerica Treasury Advantage Fund - Growth	NA	8.78%
CRISIL Short Term Debt Index (Benchmark)	NA	9.05%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	NA	8.33%
Pramerica Credit Opportunities Fund - Growth	NA	10.01%
CRISIL Long Term Debt Index	NA	9.24%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	NA	8.33%
Pramerica Dynamic Monthly Income Fund - Growth #	6.25%	8.21%
CRISIL MIP Blended Index (Benchmark)	5.24%	9.06%
CRISIL 10 Year Gilt Index (Additional Benchmark)	2.43%	11.25%
Pramerica Dynamic Bond Fund - Growth	NA	9.24%
CRISIL Long Term Debt Index	NA	9.24%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	NA	11.25%
Pramerica Short Term Floating Rate Fund - Growth	NA	9.42%
CRISIL Short Term Debt Index (Benchmark)	NA	9.05%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	NA	8.33%
Pramerica Equity Fund - Growth #	-13.26%	4.67%
CNX Nifty (Benchmark)	-9.23%	7.31%
SENSEX (Additional Benchmark)	-10.50%	8.23%
Pramerica Dynamic Fund - Growth #	-6.13%	6.20%
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	-1.89%	8.36%
SENSEX (Additional Benchmark)	-10.50%	8.23%

Funds managed by Mr. Brahmprakash Singh	March 31st, 2011 to March 30th, 2012 (Absolute Returns)	March 30th, 2012 to March 31st, 2013 (Absolute Returns)
Pramerica Equity Fund - Growth \$	-13.26%	4.67%
CNX Nifty (Benchmark)	-9.23%	7.31%
SENSEX (Additional Benchmark)	-10.50%	8.23%
Pramerica Dynamic Fund - Growth \$	-6.13%	6.20%
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	-1.89%	8.36%
SENSEX (Additional Benchmark)	-10.50%	8.23%
Pramerica Dynamic Monthly Income Fund - Growth \$	6.25%	8.21%
CRISIL MIP Blended Index (Benchmark)	5.24%	9.06%
CRISIL 10 Year Gilt Index (Additional Benchmark)	2.43%	11.25%

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

Mr. Brahmprakash 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.

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



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