

FUND FACT SHEET

November 2013



Pramerica

MUTUAL FUND



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

Pramerica Power Goals : Details as of 2 nd December 2013	
Long-term Average P/E Nifty	18.31
20 Day Moving Average	17.82
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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Stop trying to time the market ! Invest in a P/E based strategy

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.

- 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	11.75%	-1.14%	16.86%	5.69%	22.58%	9.85%
Maximum	38.14%	37.95%	39.62%	37.23%	32.79%	21.36%
Average	29.64%	20.88%	28.40%	17.47%	28.15%	15.22%

Lumpsum Returns	5 year		7 year		10 year	
	P/E Based Strategy	NIFTY	P/E Based Strategy	NIFTY	P/E Based Strategy	NIFTY
Minimum	10.18%	5.40%	23.17%	9.26%	23.00%	11.38%
Maximum	38.89%	32.84%	36.06%	25.47%	28.21%	17.73%
Average	27.60%	18.75%	27.59%	17.23%	26.10%	15.75%

Data Source: CNX NIFTY, Market Data and 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 November 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.

Disheartened by the back-to-back hikes in repo rate by RBI in the previous two monetary policy reviews, bond markets remained jittery and choppy for better part of the month. Markets opened the month on a very weak note with benchmark 10Y selling-off all the way till 9.15%, the levels last seen at the height of the currency crisis in July'13. Economic data released during the month provided no relief as well with CPI inflation crossing the double digit mark at 10.09% for October'13 and WPI inflation once again reported at crucial 7% mark.

Inflation & INR

Food inflation, notwithstanding the good monsoon rains, remained elevated at 18% and even the core manufacturing inflation, which has remained subdued in recent months shot up to 2.5% from sub-2% in recent months. Sell-off in bonds was further aggravated with renewed weakness in INR triggered by strength of USD in global markets due to a cut in credit rating of France and with local factor of news breaking that majority of the dollar demand of oil marketing companies was once again getting routed back through open market. Rupee in a sharp move depreciated to an intra month low of 63.90.

RBI Interventions

Concerned with such a sharp reaction from the market, RBI held an unscheduled press conference apparently to stabilize the sentiments. RBI comforted the markets by indicating that the weak economic growth, good monsoon raising expectation of increases in food supply and recent policy rate hikes should combine to provide a disinflationary impetus over next few months. RBI also stated that given these favorable factors, it may assess the full impact thereof before deciding on any further rate hikes. RBI also simultaneously announced an OMO to release pressure on spiking bond yields. Even as the sentiments began to stabilize following RBI press conference, release of FOMC minutes indicated that the arguments for an early taper were fairly strong amongst committee members. This was quite in contrast to comments during nomination testimony by Fed president designate Mrs. Yelen a few days back. 10Y US treasuries sold off to a high of 2.81% in response, once again wrecking nerves in local markets.

RBI medicine though worked in part also aided by renewed weakness in dollar thus stabilizing rupee and with introduction of a new benchmark 10Y bond. Cut-off at the auction of new 10 year benchmark bond came in at 8.83% and in secondary market it traded all the way till 8.68% providing some relief. Existing 10Y benchmark also eased to 8.99%. INR continued to find support with RBI's move to extend the concessional swap facility under overseas direct borrowings, already under negotiation, for banks till Dec 31'13 as well an agreement between major advanced nations and Iran on oil supplies which was expected to help domestic oil companies. This led to INR rally all the way till 62.15 before ending the month slightly weaker at 62.44 due to month-end dollar demand from oil companies. INR outperformed most of its Asian peers in the last month. RBI eventually extended the swap facility for everyone to Jan 31 at month-end. Fiscal deficit data released on last day of month indicated that almost 85% of the budgeted target has already been exhausted during April-Oct. RBI also announced a new series of CPI linked bonds for retail investors offering a coupon of 1.50% above the base CPI index, present coupon working out around 11.50%, though with a cap of Rs 5 lacs per investor.

Thus, with uncertainty and concerns still abound on inflation, large govt borrowing and no follow up OMO by RBI; markets gave up some gains towards month closing with new benchmark 8.83% 23 bond ending at 8.74%, off the intra-month low by 6 bps. Previous benchmark 10Y ended the month at 9.04%, up about 40 bps.

Corporate bonds yields also gyrated in line with govt bonds but 10Y AAA bonds ended the month marginally higher by 4 bps at 9.55% as the spreads aligned to the new benchmark. It may be noted that at previous month-end, the then existing benchmark 10Y was at 8.63% and at this month-end the new benchmark 10Y govt bond was at 8.74%, thus in effect up 10 bps for the month. In comparison thus, 10Y AAA bonds outperformed this month by 6 bps.

Money Markets

Even in money markets, in spite of improved liquidity and complete rollback of emergency tightening measures of July by restoring the gap between MSF and repo rate corridor to 100 bps, the yields were up in general for the month. LAF balances dropped to INR 150 bn from INR 410 bn last month. MSF balances also stood lower at INR 60 bn against INR 140 bn aided by term repo auctions. Last term repo auction weighted average cut off fell to 8.13%, lowest borrowing cost for the banking system since the introduction of such facility. However, against most expectation, MSF rate continued to be operational rate for the month disappointing money market traders. 5Y AAA bonds ended 22 bps higher at 9.66%. Similarly, 3M Bank CD yields inching up 18 bps to 9.08% and 1Y Bank CD rates hardened 25 bps to 9.25%.

India's GDP for Q2FY14 came at 4.8% broadly in line with the market expectations. Manufacturing growth remained subdued at 1.0% despite sharp pick up in exports in the quarter. Fiscal deficit continued to disappoint as it stood at INR 4579 bn reaching almost 85% of the budget estimates during April to October period. RBI unveiled the broad terms of CPI linked NSC bonds for retail investors to be launched from December. The coupon on these securities would be linked to final combined Consumer Price Index [CPI (Base: 2010=100)]. Interest rate would comprise two parts - fixed rate (1.5%) and inflation rate based on CPI and the same will be compounded in the principal on half-yearly basis and paid at the time of maturity. The maturity period of these bonds shall be 10 years.

Outlook

Recent statements from RBI do leave the possibility of a possible pause in rate hike cycle in the next policy review in Dec. Much though would depend on the data this month on inflation and trade deficit. Extension of Swap window until Jan31 where \$32bn has already come so far, expected stability in INR and expectation of positive result in ongoing state elections should help consolidate sentiments in bond markets further next month on the positive side. Introduction of CPI linked bonds, inflationary concerns and large supplies without incremental OMOs will weigh on negative side. Bond yields are already at elevated levels guided by such concerns. Markets are expected to remain volatile next month and will await the release of the crucial data on inflation and trade deficit for further guidance. Money market rates are expected to ease somewhat as the repo rate is likely to turn into operational rate with improving liquidity and with term repo cut-off skidding closer to repo rate.



Mahendra Jajoo
Executive Director & CIO - Fixed Income

Economy & Markets:

After a blockbuster October, November was a volatile month where the frontline indices made all time highs early in the month before plunging over 5% and swinging back and forth again. This was driven by oscillating views on the likely timing of tapering of QE by the Federal Reserve and our own currency woes. FII flows moved in tandem with this and net inflows for the month clocked at almost \$1bn.

A large part of the month was characterized by lack of clarity in terms of the timing of the QE taper. While the progression of the supposedly dovish Janet Yellen's nomination to chair the Fed and her speech led to expectations of a delay in the taper, release of the minutes of the last FOMC meeting induced fears of it being sooner than expected. 10 year US treasury yields inched up from 2.55% to end at 2.75% which is likely to maintain upward pressure on yields especially in emerging markets. In the meanwhile, China announced wide-ranging economic and social reforms that are expected to reignite international investor interest in the country by arresting the decline in growth.

Domestic economic data continued to indicate weakness barring the silver lining in the trade data where imports declined by 14.5% yoy in October while exports jumped up by 13.5%. IIP for September underperformed expectations growing by 2% driven by volatility in capital goods. As regards the monetary stance, with the currency stabilizing, RBI has started to ease liquidity gradually and may continue doing so in a calibrated manner. However, with steadily rising inflation expectations compounded by CPI for Oct '13 inching up to 10.1%, the possibility of an increase in repo rate has also increased.

In our markets, midcaps outperformed the large cap indices by a wide 4% in November recouping some of the discount to the historical average as a few companies related and saw upgrades on better than expected earnings. Capital goods index was the star performer in the month driven by expectations of strong export earnings whereas FMCG was the laggard. INR weakened earlier in the month to almost 64/\$ levels in apprehension of the return of dollar demand of oil marketing companies to the market but recovered to end the month at 62.5/\$.

2QFY14 Results:

The results of second quarter of the FY14 ended on the high note they began with. Sales growth was the highest in the last seven quarters. Export driven sectors drove EBITDA improvement on account of INR depreciation and combined with lower tax growth boosted PAT performance.

Export driven sectors and defensives such as IT, pharmaceuticals, automobiles etc. largely beat expectations while weakness in investments and new capacity creation was evident from the lukewarm sales for sectors such as cement, engineering and capital goods, construction and real estate.

Investment outlook:

We believe we are launching into a structural recovery in the markets which will precede the recovery in the economy. This will be driven by companies seeing the return of pricing power on account of either a shakeout that will reduce industry capacity or consolidation where capacities are acquired at distressed valuations, leading to an expansion in margins.

Such improvement in margins will drive earnings growth and expansion in multiples, thus delivering returns that characterize a bull market. We expect the events over the next few quarters to trigger such rationalizing of costs and price-making ability that has already been seen in a few industries to result in historical outperformance of the sound, surviving players across a wider spectrum of industries.



B P Singh
Executive Director & CIO - Equity

- regular income for short term.
- seeks to deliver reasonable market related returns with lower risk and higher liquidity through a portfolio of debt and money market instruments.
- low risk. (BLUE)

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 30th November 2013

Option	NAV (in ₹)
Regular Plan	
Growth	1327.8904
Daily Dividend	1000.3700
Weekly Dividend	1001.0269
Fortnightly Dividend	1001.0268
Monthly Dividend	1001.0269
Bonus	1327.7755
Direct Plan	
Growth	1329.2460
Daily Dividend	1000.4200
Weekly Dividend	1001.1889
Monthly Dividend	1001.1599
Bonus	1329.1328

Maturity & Yield

Yield to Maturity	8.70%
Average Maturity	18 Days

Modified Duration

16 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 2013 to September 2013 : ₹ 828.88 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		92.61
Godrej Properties	[ICRA]A1+	7.48
Housing Development Finance Corporation	CRISIL A1+	5.78
Vijaya Bank	CARE A1+	5.78
Corporation Bank	CRISIL A1+	5.77
Punjab National Bank	CARE A1+	5.75
State Bank of Travancore	CRISIL A1+	4.62
Bank of Maharashtra	CRISIL A1+	4.61
Indian Oil Corporation	CRISIL A1+	4.03
Bajaj Finance	[ICRA]A1+	3.47
Edelweiss Financial Services	CRISIL A1+	3.43
Central Bank of India	CRISIL A1+	2.89
State Bank of Patiala	[ICRA]A1+	2.89
Government Of India	SOV	2.88
State Bank of Bikaner & Jaipur	CRISIL A1+	2.88
National Fertilisers	CRISIL A1+	2.87
SD Corporation	CARE A1+	2.87
Allahabad Bank	CRISIL A1+	2.86
Edelweiss Commodities Services Limited	CRISIL A1+	2.85
JM Financial Products	CRISIL A1+	2.85
Afcons Infrastructure	[ICRA]A1+	2.85
State Bank of Hyderabad	[ICRA]A1+	2.31
Karur Vysya Bank	[ICRA]A1+	2.31
Bajaj Electricals	[ICRA]A1+	2.30
Small Industries Development Bank of India	CARE A1+	2.28
Century Textile & Industries	CARE A1+	1.72
Indusind Bank	CRISIL A1+	0.58
National Housing Bank	CRISIL A1+	0.57
Canara Bank	CRISIL A1+	0.57
Union Bank of India	CRISIL A1+	0.57
FIXED DEPOSIT		0.12
Bank of Nova Scotia		0.12
Cash & Cash Equivalents		10.65
Net Current Assets		-3.38
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Sep-13	3.582685	1004.6150	1000.0175
25-Sep-13	3.289658	1004.3855	1000.1640
10-Oct-13	3.337438	1004.4444	1000.1616
25-Oct-13	3.233924	1004.2235	1000.0736
10-Nov-13	3.208888	1004.2172	1000.0994
25-Nov-13	2.924527	1003.8111	1000.0582
Monthly Dividend Payout Option			
25-Sep-13	6.886820	1009.0023	1000.1648
25-Oct-13	6.585167	1008.5244	1000.0740
25-Nov-13	6.146063	1007.9454	1000.0585

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 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Bench- mark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
23-Sep-13	Last 7 days	1,304.2194	10.35%	11.81%	10.65%	10,019.85	10,022.64	10,020.42
15-Sep-13	Last 15 days	1,301.1623	10.56%	15.95%	8.91%	10,043.39	10,065.55	10,036.60
30-Aug-13	Last 1 Month	1,295.1244	10.62%	15.36%	7.90%	10,090.21	10,130.45	10,067.10
30-Sept-2012 to 30-Sept-2013	1 Year	1,200.2164	8.88%	8.59%	5.70%	10,888.11	10,858.83	10,569.65
30-Sept-2011 to 30-Sept-2012	1 Year	1,091.5120	9.96%	8.65%	8.11%	10,995.91	10,864.93	10,811.28
30-Sept-2010 to 30-Sept-2011	1 Year	1,005.9900	8.50%	7.77%	5.38%	10,850.13	10,776.99	10,538.37
27-Aug-10	Since Inception	1,000.0000	9.03%	8.26%	6.34%	13,068.08	12,783.55	12,096.55

Returns for period less than 1 year are annualized returns, for 1 year period are absolute and Return for Since Inception are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Liquid Fund Index value is 2031.60 & CRISIL 1 year T - Bill is 3650.06 as on 30th Sept 2013

* 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 15 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.

Pramerica Ultra Short Term Bond Fund

(An open-ended debt scheme)

This product is suitable for*:

- regular income for short term.
- 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.
- low risk. (BLUE)

29th November 2013

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 29th November 2013

Regular Plan

Option	NAV (in ₹)
Growth	1320.0786
Daily Dividend	1001.5000
Weekly Dividend	1000.8108
Fortnightly Dividend	1001.6916
Monthly Dividend	1000.8107
Bonus	1319.9950

Direct Plan

Growth	1323.8326
Daily Dividend	1002.4000
Weekly Dividend	1003.3696
Monthly Dividend	1000.9524
Bonus	1323.7083

Maturity & Yield

Yield to Maturity	9.16%
Average Maturity	116 Days
Modified Duration	88 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 2013 to September 2013 : ₹ 384.92 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		48.72
Oriental Bank of Commerce	CRISIL A1+	9.60
State Bank of Patiala	[ICRA]A1+	7.58
Bajaj Finance	[ICRA]A1+	5.56
Bank of Maharashtra	CRISIL A1+	5.54
Sundaram BNP Paribas Home Finance	[ICRA]A1+	3.56
Central Bank of India	CARE A1+	2.47
Central Bank of India	CRISIL A1+	1.85
Godrej Properties	[ICRA]A1+	1.85
Corporation Bank	CRISIL A1+	1.85
National Fertilisers	CRISIL A1+	1.84
Century Textile & Industries	CARE A1+	1.84
Andhra Bank	CARE A1+	1.83
Canara Bank	CRISIL A1+	1.83
Fullerton India Credit Company	[ICRA]A1+	1.33
Indusind Bank Ltd.	CRISIL A1+	0.17
The Ratnakar Bank	[ICRA]A1+	0.02
CORPORATE DEBT		30.04
National Housing Bank	CRISIL AAA	9.25
India Infoline Finance	[ICRA]AA-	7.42
Reliance Capital	CARE AAA	3.70
Dewan Housing Finance Corporation	CARE AA+	3.63
Fullerton India Credit Company	[ICRA]AAA+	2.23
LIC Housing Finance	CRISIL AAA	1.85
Housing Development Finance Corporation Ltd.	CRISIL AAA	1.77
IDFC Ltd.	[ICRA]AAA	0.19
Cash & Cash Equivalents		20.77
Net Current Assets		0.47
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Sep-13	4.921273	1007.1653	1000.8500
25-Sep-13	4.545206	1006.7134	1000.8808
10-Oct-13	4.574379	1006.7508	1000.8807
25-Oct-13	2.933286	1004.6444	1000.8803
11-Nov-13	2.414708	1003.9791	1000.8804
25-Nov-13	2.733052	1004.3873	1000.8801
Monthly Dividend Payout Option			
25-Sep-13	9.512985	1012.2075	1000.0000
25-Oct-13	7.518059	1009.6475	1000.0000
25-Nov-13	5.151522	1006.6107	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 September 30th 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Benchmark Returns*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
30-Sept-2012 to 30-Sept-2013	1 Year	1196.8884	8.55%	8.59%	5.70%	10,855.34	10,858.83	10,569.65
30-Sept-2011 to 30-Sept-2012	1 Year	1090.3986	9.77%	8.65%	8.11%	10,976.61	10,864.93	10,811.28
30-Sept-2010 to 30-Sept-2011	1 Year	1001.1100	8.92%	7.77%	5.38%	10,891.90	10,776.99	10,538.37
24-Sep-10	Since Inception	1000.0000	9.06%	8.31%	6.38%	12,992.63	12,727.09	12,053.60

Returns for 1 year period are absolute and Since Inception Return are CAGR

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Liquid Fund Index value is 2031.60 & CRISIL 1 year T - Bill is 3650.06 as on 30th Sept 2013

* 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 15 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

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Note: Risk may be represented as: (BLUE) investors understand that their principal will be at low risk, (YELLOW) investors understand that their principal will be at medium risk, (BROWN) investors understand that their principal will be at high risk.

Pramerica Short Term Income Fund

(An open-ended income scheme)

This product is suitable for*:

- regular income for short term.
- 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.
- low risk.  (BLUE)

29th November 2013

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 Bond Fund Index

NAV as on 29th November 2013

Regular Plan

Option	NAV (in ₹)
Growth	1285.7705
Weekly Dividend	1002.0189
Fortnightly Dividend	1022.5425
Monthly Dividend	1002.0233
Quarterly Dividend	1023.4717
Bonus	1286.0698

Direct Plan

Growth	1291.2824
Fortnightly Dividend	1002.8751
Bonus	1291.4627

Maturity & Yield

Yield to Maturity 8.73%

Average Maturity 297 Days

Modified Duration

244 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: Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

July 2013 to September 2013 : ₹ 35.00 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		
Indian Bank	[ICRA]A1+	16.66
State Bank of Bikaner and Jaipur	CRISIL A1+	16.58
State Bank of Hyderabad	[ICRA]A1+	10.43
State Bank of Patiala	[ICRA]A1+	9.95
CORPORATE DEBT		
Power Finance Corporation	CRISIL AAA	8.97
Cash & Cash Equivalents		
		37.41
Net Current Assets		
		-0.01
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
25-Sep-13	8.889502	1011.4075	1000.0000
10-Oct-13	1.780657	1025.9876	1023.7026
25-Oct-13	2.633303	1026.2957	1022.9165
11-Nov-13	2.903351	1024.2675	1020.5418
25-Nov-13	2.236509	1024.3283	1021.4583
Monthly Dividend Payout Option			
25-Sep-13	8.889502	1011.4075	1000.0000
25-Oct-13	6.595319	1010.7560	1002.2926
25-Nov-13	4.972786	1007.3399	1000.9586
Quarterly Dividend Payout Option			
26-Mar-13	17.618235	1022.9725	1003.4602
26-Jun-13	17.533606	1025.2621	1002.7621
26-Sep-13	6.331580	1014.7800	1006.6568

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 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns(%) [^]	Benchmark Returns (%) [#]	Additional Benchmark Returns*(%)
30-Sept-2012 to 30-Sept-2013	1 Year	1176.3669	7.57%	7.78%	5.70%
30-Sept-2011 to 30-Sept-2012	1 Year	1070.0507	9.94%	9.18%	8.11%
4-Feb-11	Since Inception	1000.0000	9.27%	8.45%	6.65%

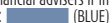
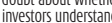
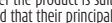
Returns for 1 year period are absolute and Since Inception Return are CAGR

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

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

Mr. Mahendra Jajoo manages 15 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.

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them. Note: Risk may be represented as:  (BLUE) investors understand that their principal will be at low risk,  (YELLOW) investors understand that their principal will be at medium risk,  (BROWN) investors understand that their principal will be at high risk

Pramerica Short Term Floating Rate Fund

(An Open Ended Income Scheme)

This product is suitable for*:

- regular income for short term.
- to generate regular income through investment in a portfolio comprising primarily in short maturity floating rate debt/money market instruments.
- low risk.  (BLUE)

29th November 2013

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 Bond Fund Index

NAV as on 29th November 2013

Regular Plan

Option	NAV (in ₹)
Growth	1174.4453
Daily Dividend	1001.8000
Monthly Dividend	1002.0023

Direct Plan

Growth	1175.5259
Daily Dividend	1001.7950
Weekly Dividend	1000.7998
Monthly Dividend	1001.9910
Bonus	1175.2781

Maturity & Yield

Yield to Maturity 9.18%

Average Maturity 44 Days

Modified Duration

40 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 2013 to September 2013 : ₹ 70.36 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		81.85
Corporation Bank	CRISIL A1+	15.77
Century Textile & Industries	CARE A1+	15.70
Godrej Properties	[ICRA]A1+	15.70
Indian Oil Corporation	CRISIL A1+	15.69
Bajaj Finance	[ICRA]A1+	15.22
Central Bank of India	CARE A1+	3.77
CORPORATE DEBT		14.22
IDFC Ltd.	[ICRA]AAA	14.22
Cash & Cash Equivalents		2.66
Net Current Assets		1.27
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Sep-13	7.35454	1010.6377	1001.2000
25-Oct-13	6.855871	1009.9978	1001.2000
25-Nov-13	5.757855	1008.5888	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 September 30th 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns(%)^	Benchmark Returns (%)#	Additional Benchmark Returns*(%)
30-Sept-2012 to 30-Sept-2013	1 Year	1062.5100	8.80%	7.78%	5.70%
10-Feb-12	Since Inception	1000.0000	9.25%	8.37%	6.74%

Returns for 1 year period are absolute and Since Inception Return are CAGR

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

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


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

Note: Risk may be represented as:  (BLUE) investors understand that their principal will be at low risk,  (YELLOW) investors understand that their principal will be at medium risk,  (BROWN) investors understand that their principal will be at high risk

Pramerica Treasury Advantage Fund

(An open-ended debt scheme)

This product is suitable for*:

- regular income for short term.
- to provide reasonable returns, commensurate with moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments.
- low risk.  (BLUE)

29th November 2013

Investment Objective

The objective of the scheme is to provide reasonable returns, commensurate with a 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 Bond Fund Index

NAV as on 29th November 2013

Regular Plan

Option	NAV (in ₹)
Growth	1230.6245
Daily Dividend	1029.9036
Fortnightly Dividend	1001.4853
Weekly Dividend	1001.4799
Monthly Dividend	1001.4821
Bonus	1230.8165

Direct Plan

Growth	1234.5369
Daily Dividend	1002.1560
Bonus	1233.4080

Maturity & Yield

Yield to Maturity 10.59%

Average Maturity 1.23 Years

Modified Duration

1 Year

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

July 2013 to September 2013 : ₹ 80.21 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		24.09
Tata Realty & Infrastructure	CARE A1+	13.37
Shapoorji Pallonji & Co	[ICRA]A1+	10.71
CORPORATE DEBT		73.09
Century Textile & Industries	CARE AA-	12.60
Oriental Hotels	[ICRA]A+	12.46
Aditya Birla Finance	[ICRA]AA	12.44
Tata Teleservices	CARE A+	10.63
L&T Housing Finance Limited	CARE AA	6.28
Tata Motors Finance	CRISIL AA-	6.27
National Housing Bank	IND AAA	6.25
L&T Seawoods	CARE AA+	6.17
Cash & Cash Equivalents		0.32
Net Current Assets		2.51
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
25-Sep-13	5.816497	1007.4676	1000.0036
10-Oct-13	6.80773	1008.7396	1000.0036
25-Oct-13	2.100202	1002.6987	1000.0036
11-Nov-13	1.509015	1001.9400	1000.0036
25-Nov-13	3.285806	1004.2201	1000.0036
Monthly Dividend Payout Option			
25-Sep-13	8.785276	1011.2737	1000.0000
25-Oct-13	8.926025	1011.4543	1000.0000
25-Nov-13	4.801676	1006.1618	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 September 30th 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns(%) [^]	Benchmark Returns (%)#	Additional Benchmark Returns*(%)
30-Sept-2012 to 30-Sept-2013	1 Year	1131.5374	6.83%	7.78%	5.70%
30-Sept-2011 to 30-Sept-2012	1 Year	1030.5563	9.80%	9.18%	8.11%
3-Jun-11	Since Inception	1000.0000	8.49%	8.62%	6.86%

Returns for 1 year period are absolute and Since Inception Return are CAGR

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


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

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

Pramerica Credit Opportunities Fund

(An Open-ended debt scheme)

This product is suitable for*:

- regular income over the medium term.
- to generate income by investing in debt/ and money market securities across the credit spectrum
- low risk.  (BLUE)

29th November 2013

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 Composite Bond Fund Index

NAV as on 29th November 2013

Regular Plan

Option	NAV (in ₹)
Growth	1197.6285
Dividend	1024.7772
Bonus	1197.8520

Direct Plan

Growth	1202.6988
Dividend	1026.6261
Bonus	1202.7933

Maturity & Yield

Yield to Maturity	11.00%
Average Maturity	2.86 Years

Modified Duration

2.19 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

July 2013 to September 2013 : ₹ 276.23 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		4.37
Tata Realty & Infrastructure	CARE A1+	2.62
Government Of India	SOV	0.98
State Bank of Hyderabad	[ICRA]A1+	0.77
CORPORATE DEBT		83.45
HPCL Mittal Energy	[ICRA]AA-	10.76
IL&FS Transportation Networks	[ICRA]A	9.99
RKN Retail	CRISIL A-	9.90
Tata Teleservices	CARE A+	6.53
India Infoline Finance	[ICRA]AA-	5.85
Dewan Housing Finance Corporation	CARE AA+	5.84
Tata Steel Ltd.	CARE AA+	4.70
Reliance Gas Transportation Infrastructure	CRISIL AAA	3.98
Sundaram BNP Paribas Home Finance	CARE AA+	3.95
Shriram City Union Finance	CARE AA	3.91
Magma Fincorp	CARE AA+	3.90
Tata Motors Finance	CRISIL AA-	3.87
Reliance Home Finance	CARE AA+	3.80
Century Textile & Industries	CARE AA-	1.99
L&T Seawoods	CARE AA+	1.95
Fullerton India Credit Company	[ICRA]AA+	1.59
Shriram Transport Finance	CRISIL AA	0.42
Muthoot Finance	CRISIL AA-	0.27
Shriram City Union Finance	CARE AA-	0.23
Cash & Cash Equivalents		9.91
Net Current Assets		2.27
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Dividend Payout Option			
26-Mar-13	20.921654	1029.8121	1006.9121
26-Jun-13	18.507699	1029.4116	1005.6616

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 2013 - Regular Plan - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns(%)^	Benchmark Returns (%)#	Additional Benchmark Returns*(%)
30-Sept-2012 to 30-Sept-2013	1 Year	1100.5107	6.93%	3.49%	5.70%
31-Oct-11	Since Inception	1000.0000	8.86%	6.51%	6.94%

Returns for 1 year period are absolute and Since Inception Return are CAGR

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

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


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

Note: Risk may be represented as:  (BLUE) investors understand that their principal will be at low risk,  (YELLOW) investors understand that their principal will be at medium risk,  (BROWN) investors understand that their principal will be at high risk

Pramerica Dynamic Bond Fund

(An Open Ended Income Scheme)

This product is suitable for*:

- regular income over the medium term.
- to generate optimal returns through active management of a portfolio of debt and money market instruments.
- low risk.  (BLUE)

29th November 2013

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 Composite Bond Fund Index

NAV as on 29th November 2013

Regular Plan

Option	NAV (in ₹)
Growth	1129.1565
Monthly Dividend	979.9318
Quarterly Dividend	991.7289
Bonus	1129.3925

Direct Plan

Growth	1134.3062
Monthly Dividend	988.0687
Bonus	1134.3159

Maturity & Yield

Yield to Maturity 8.65%

Average Maturity 6.05 Years

Modified Duration

3.61 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

July 2013 to September 2013 : ₹ 93.17 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		8.01
Government of India	SOV	8.01
CORPORATE DEBT		9.64
IDFC Ltd.	[ICRA]AAA	5.54
Power Finance Corporation	CRISIL AAA	4.10
GILTS		44.90
Government Of India	SOV	44.90
Cash & Cash Equivalents		31.86
Net Current Assets		5.59
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Quarterly Dividend Payout Option			
26-Mar-13	25.869207	1030.0240	1001.4064
26-Jun-13	20.448513	1027.3426	1001.1020

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 2013 - Regular Plan - Growth Option

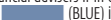
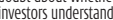
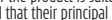
Date	Period	NAV Per Unit (₹)	Scheme Returns(%) [^]	Benchmark Returns (%) [#]	Additional Benchmark Returns*(%)
30-Sept-2012 to 30-Sept-2013	1 Year	1065.1007	5.64%	3.49%	2.45%
12-Jan-12	Since Inception	1000.0000	7.11%	5.78%	4.51%

Returns for 1 year period are absolute and Since Inception Return are CAGR

*Additional Benchmark is CRISIL 10 Year Gilt Index, #CRISIL Composite Bond Fund Index

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

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

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Note: Risk may be represented as:  (BLUE) investors understand that their principal will be at low risk,  (YELLOW) investors understand that their principal will be at medium risk,  (BROWN) investors understand that their principal will be at high risk

Pramerica Dynamic Monthly Income Fund

(An open-ended income scheme)

This product is suitable for *:
 • regular income for over medium to long term.
 • 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.
 • medium risk. (YELLOW)

29th November 2013

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 29th November 2013

Regular Plan

Option	NAV (in ₹)
Growth	11.84
Monthly Dividend	10.24

Direct Plan

Growth	11.96
Monthly Dividend	10.41
Bonus	11.90

Maturity & Yield

Yield to Maturity	9.27%
Average Maturity	2.94 Years

Modified Duration

2.08 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

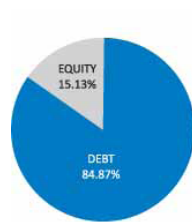
Exit Load:

- 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

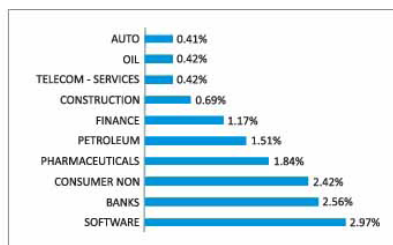
Quarterly Average AUM

July 2013 to September 2013 : ₹ 67.38 Crores

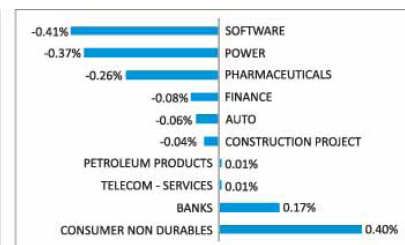
Portfolio	Ratings/Sector	% of Net Assets
DEBT		84.87
MONEY MARKET INSTRUMENTS		41.79
IDBI Bank	CRISIL A1+	17.54
Tata Realty & Infrastructure	CARE A1+	11.19
IDBI Bank	[ICRA]A1+	8.71
Government Of India	SOV	4.35
CORPORATE DEBT		30.59
Rural Electrification Corporation	CRISIL AAA	13.04
Reliance Gas Transportation Infrastructure	CRISIL AAA	8.89
Power Finance Corporation	CRISIL AAA	4.46
Tata Steel Ltd.	CARE AA+	4.20
Cash & Cash Equivalents		8.16
Net Current Assets		4.33
EQUITY		15.13
ITC Ltd.	Consumer Non Durables	1.72
Infosys Ltd.	Software	1.23
Reliance Industries Ltd.	Petroleum Products	1.20
Housing Development Finance Corporation Ltd.	Finance	1.00
HDFC Bank Ltd.	Banks	0.98
ICICI Bank Ltd.	Banks	0.93
Tata Consultancy Services Ltd.	Software	0.71
Larsen & Toubro Ltd.	Construction Project	0.69
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.65
Bharti Airtel Ltd.	Telecom - Services	0.42
Oil & Natural Gas Corporation Ltd.	Oil	0.42
HCL Technologies Ltd.	Software	0.40
State Bank Of India	Banks	0.39
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.37
Tech Mahindra Ltd.	Software	0.35
Dabur India Ltd.	Consumer Non Durables	0.32
Ranbaxy Laboratories Ltd.	Pharmaceuticals	0.31
Lupin Ltd.	Pharmaceuticals	0.29
Wipro Ltd.	Software	0.27
United Spirits Ltd.	Consumer Non Durables	0.23
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.23
Tata Power Company Ltd.	Power	0.23
Cipla Ltd.	Pharmaceuticals	0.23
Gail (India) Ltd.	Gas	0.18
Bajaj Auto Ltd.	Auto	0.18
Mahindra & Mahindra Ltd.	Auto	0.17
IDFC Ltd.	Finance	0.17
Indusind Bank Ltd.	Banks	0.16
Asian Paints Ltd.	Consumer Non Durables	0.15
Coal India Ltd.	Minerals/Mining	0.14
Kotak Mahindra Bank Ltd.	Banks	0.11
ACC Ltd.	Cement	0.10
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.08
Tata Motors Ltd.	Auto	0.07
Jet Airways (India) Ltd.	Transportation	0.07
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
31-Oct-13	0.032496	10.2784	10.2367
30-Nov-13	0.051977	10.2568	10.1901

Performance as on September 30th 2013 - Regular Plan - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns(%)^	Benchmark Returns (%)#	Additional Benchmark Returns*(%)
30-Sept-2012 to 30-Sept-2013	1 Year	11.2062	3.58%	3.22%	2.45%
30-Sept-2011 to 30-Sept-2012	1 Year	10.1536	10.37%	10.60%	8.01%
29-Mar-11	Since Inception	10.0000	6.12%	5.63%	4.22%

Returns for 1 year period are absolute and Since Inception Return are CAGR

* 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 15 schemes & Mr. Brahmprakash Singh manages 3 schemes. Please refer page 15 for performance of all schemes managed by the fund manager.

Note: Risk may be represented as: (BLUE) investors understand that their principal will be at low risk, (YELLOW) investors understand that their principal will be at medium risk, (BROWN) investors understand that their principal will be at high risk.

Pramerica Large Cap Equity Fund

(An open-ended equity scheme) (earlier known as Pramerica Equity Fund)

This product is suitable for*:

- capital appreciation over long term.
- 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.
- high risk. (BROWN)

29th November 2013

Investment Objective

The primary objective of Scheme is to achieve long term capital appreciation by predominantly investing in equity and equity related securities including derivatives of large cap companies. The scheme may also invest in equity & equity related securities of other than large cap companies besides debt & money market instruments.

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 29th November 2013

Regular Plan

Option	NAV (in ₹)
Growth	9.51
Dividend	9.51

Direct Plan	NAV (in ₹)
Growth	9.55
Dividend	9.55

Ratio

Portfolio Turnover Ratio# 167.36%

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

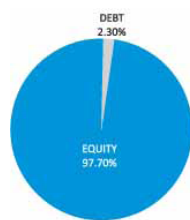
Exit Load:

- 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

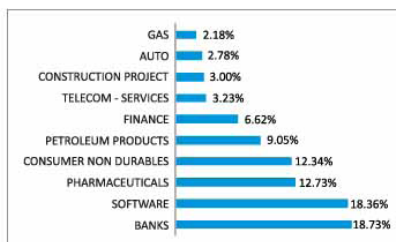
Quarterly Average AUM

July 2013 to September 2013 : ₹ 41.51 Crores

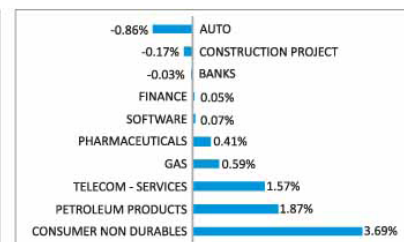
Portfolio	Ratings/Sector	% of Net Assets
EQUITY		97.70
ITC Ltd.	Consumer Non Durables	9.57
Infosys Ltd.	Software	8.17
Reliance Industries Ltd.	Petroleum Products	7.84
HDFC Bank Ltd.	Banks	6.99
ICICI Bank Ltd.	Banks	6.26
Housing Development Finance Corporation Ltd.	Finance	5.50
Tata Consultancy Services Ltd.	Software	5.06
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.15
Larsen & Toubro Ltd.	Construction Project	3.00
HCL Technologies Ltd.	Software	2.62
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	2.61
State Bank Of India	Banks	2.42
Cipla Ltd.	Pharmaceuticals	2.20
Bharti Airtel Ltd.	Telecom - Services	2.10
Ranbaxy Laboratories Ltd.	Pharmaceuticals	1.94
Oil & Natural Gas Corporation Ltd.	Oil	1.92
Lupin Ltd.	Pharmaceuticals	1.82
Wipro Ltd.	Software	1.73
United Spirits Ltd.	Consumer Non Durables	1.71
Bajaj Auto Ltd.	Auto	1.41
Axis Bank	Banks	1.33
Tata Steel Ltd.	Ferrous Metals	1.24
Ultratech Cement Ltd.	Cement	1.15
Idea Cellular Ltd.	Telecom - Services	1.13
IDFC Ltd.	Finance	1.12
Petronet Lng Ltd.	Gas	1.09
Gail (India) Ltd.	Gas	1.09
Dabur India Ltd.	Consumer Non Durables	1.07
Coal India Ltd.	Minerals/Mining	1.05
Yes Bank Ltd.	Banks	1.02
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	1.01
Jet Airways (India) Ltd.	Transportation	0.97
Sesa Sterilite Ltd.	Minerals/Mining	0.93
Mahindra & Mahindra Ltd.	Auto	0.87
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.84
Tech Mahindra Ltd.	Software	0.78
Kotak Mahindra Bank Ltd.	Banks	0.72
Tata Power Company Ltd.	Power	0.62
ACC Ltd.	Cement	0.50
Tata Motors Ltd.	Auto	0.50
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.37
Hindalco Industries Ltd.	Non - Ferrous Metals	0.28
DEBT		2.30
CORPORATE DEBT		0.02
Dr. Reddy's Laboratories Ltd.	[ICRA]AA+	0.02
Cash & Cash Equivalents		3.70
Net Current Assets		-1.42
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on September 30th 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns(%)^	Benchmark Returns (%)#	Additional Benchmark Returns*(%)
30-Sept-2012 to 30-Sept-2013	1 Year	8.8900	1.01%	0.56%	3.29%
30-Sept-2011 to 30-Sept-2012	1 Year	8.1900	8.55%	15.38%	14.03%
6-Dec-10	Since Inception	10.0000	-3.74%	-1.54%	-1.08%

Returns for 1 year period are absolute and Since Inception Return are CAGR

*Additional Benchmark S&P BSE 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 15 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Note: Risk may be represented as: (BLUE) investors understand that their principal will be at low risk, (YELLOW) investors understand that their principal will be at medium risk, (BROWN) investors understand that their principal will be at high risk

Pramerica Dynamic Asset Allocation Fund

(An open-ended dynamic asset scheme) (earlier known as Pramerica Dynamic Fund)

This product is suitable for*:

- capital appreciation over long term.
- 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.
- high risk. (BROWN)

29th November 2013

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 29th November 2013

Regular Plan

Option	NAV (in ₹)
Growth	10.26
Dividend	10.26

Direct Plan

Growth	10.30
Dividend	10.30

Maturity & Yield

Yield to Maturity	9.41%
Average Maturity	3.62 Years

Modified Duration

2.49 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"

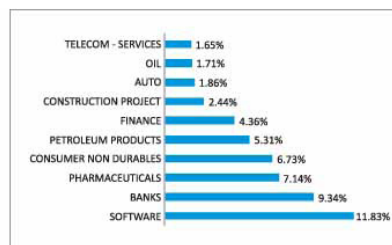
Quarterly Average AUM

July 2013 to September 2013 : ₹ 58.32 Crores

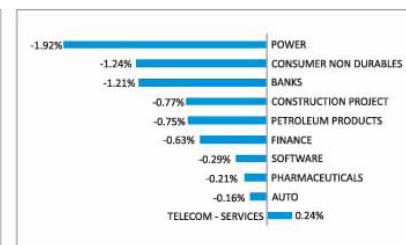
Portfolio	Ratings/Sector	% of Net Assets
EQUITY		56.33
ITC Ltd.	Consumer Non Durables	5.72
Infosys Ltd.	Software	4.73
Reliance Industries Ltd.	Petroleum Products	4.47
ICICI Bank Ltd.	Banks	3.78
HDFC Bank Ltd.	Banks	3.77
Housing Development Finance Corporation Ltd.	Finance	3.61
Tata Consultancy Services Ltd.	Software	3.16
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.56
Larsen & Toubro Ltd.	Construction Project	2.44
Oil & Natural Gas Corporation Ltd.	Oil	1.71
Bharti Airtel Ltd.	Telecom - Services	1.65
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.63
HCL Technologies Ltd.	Software	1.59
State Bank Of India	Banks	1.28
Lupin Ltd.	Pharmaceuticals	1.27
Wipro Ltd.	Software	1.21
Tech Mahindra Ltd.	Software	1.15
United Spirits Ltd.	Consumer Non Durables	1.01
Cipla Ltd.	Pharmaceuticals	1.00
Ultratech Cement Ltd.	Cement	0.93
Bajaj Auto Ltd.	Auto	0.92
Tata Power Company Ltd.	Power	0.86
Gail (India) Ltd.	Gas	0.79
IDFC Ltd.	Finance	0.75
Ranbaxy Laboratories Ltd.	Pharmaceuticals	0.69
Mahindra & Mahindra Ltd.	Auto	0.66
Coal India Ltd.	Minerals/Mining	0.65
Kotak Mahindra Bank Ltd.	Banks	0.52
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.51
ACC Ltd.	Cement	0.43
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.32
Jet Airways (India) Ltd.	Transportation	0.30
Tata Motors Ltd.	Auto	0.28
DEBT		43.67
MONEY MARKET INSTRUMENTS		11.37
The South Indian Bank	CARE A1+	11.37
CORPORATE DEBT		23.37
Reliance Gas Transportation Infrastructure	CRISIL AAA	11.68
Power Finance Corporation	CRISIL AAA	5.86
Rural Electrification Corporation	CRISIL AAA	5.78
Dr. Reddy's Laboratories Ltd.	[ICRA]AA+	0.05
Cash & Cash Equivalents		6.84
Net Current Assets		2.09
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on September 30th 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns(%) [^]	Benchmark Returns (%) [#]	Additional Benchmark Returns*(%)
30-Sept-2012 to 30-Sept-2013	1 Year	9.8100	0.51%	2.10%	3.29%
30-Sept-2011 to 30-Sept-2012	1 Year	8.8600	10.72%	13.33%	14.03%
6-Dec-10	Since Inception	10.0000	-0.50%	2.16%	-1.08%

Returns for 1 year period are absolute and Since Inception Return are CAGR

*Additional Benchmark S&P BSE SENSEX # A Hybrid Benchmark with 50% weight to CNX Nifty and 50% weight to CRISIL MIP Index

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

Mr. Brahmprakash Singh manages 3 Schemes and Mr. Mahendra Jajoo manages 15 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

Note: Risk may be represented as: (BLUE) investors understand that their principal will be at low risk, (YELLOW) investors understand that their principal will be at medium risk, (BROWN) investors understand that their principal will be at high risk

Performance of all the schemes

Funds managed by Mr. Mahendra Jajoo	Since Inception		September 30th, 2010 to September 30th, 2011		September 30th, 2011 to September 30th, 2012		September 30th, 2012 to September 30th, 2013	
	CAGR Return	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000
Pramerica Liquid Fund - Growth	9.03%	13,068	8.50%	10,850	9.96%	10,996	8.88%	10,888
CRISIL Liquid Fund Index (Benchmark)	8.26%	12,784	7.77%	10,777	8.65%	10,865	8.59%	10,859
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.34%	12,097	5.38%	10,538	8.11%	10,811	5.70%	10,570
Pramerica Ultra Short Term Bond Fund - Growth	9.06%	12,993	8.92%	10,892	9.77%	10,977	8.55%	10,855
CRISIL Liquid Fund Index (Benchmark)	8.31%	12,727	7.77%	10,777	8.65%	10,865	8.59%	10,859
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.38%	12,054	5.38%	10,538	8.11%	10,811	5.70%	10,570

Funds managed by Mr. Mahendra Jajoo	Since Inception (CAGR Return)	September 30th, 2010 to September 30th, 2011 (Absolute Returns)	September 30th, 2011 to September 30th, 2012 (Absolute Returns)	September 30th, 2012 to September 30th, 2013 (Absolute Returns)
Pramerica Short Term Income Fund - Growth	9.27%	NA	9.94%	7.57%
CRISIL Short Term Bond Fund Index (Benchmark)	8.45%	NA	9.18%	7.78%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.65%	NA	8.11%	5.70%
Pramerica Treasury Advantage Fund - Growth	8.49%	NA	9.80%	6.83%
CRISIL Short Term Bond Fund Index (Benchmark)	8.62%	NA	9.18%	7.78%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.86%	NA	8.11%	5.70%
Pramerica Credit Opportunities Fund - Growth	8.86%	NA	NA	6.93%
CRISIL Composite Bond Fund Index (Benchmark)	6.51%	NA	NA	3.49%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.94%	NA	NA	5.70%
Pramerica Dynamic Monthly Income Fund - Growth #	6.12%	NA	10.37%	3.58%
CRISIL MIP Blended Index (Benchmark)	5.63%	NA	10.60%	3.22%
CRISIL 10 Year Gilt Index (Additional Benchmark)	4.22%	NA	8.01%	2.45%
Pramerica Dynamic Bond Fund - Growth	7.11%	NA	NA	5.64%
CRISIL Composite Bond Fund Index (Benchmark)	5.78%	NA	NA	3.49%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	4.51%	NA	NA	2.45%
Pramerica Short Term Floating Rate Fund - Growth	9.25%	NA	NA	8.80%
CRISIL Short Term Bond Fund Index (Benchmark)	8.37%	NA	NA	7.78%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	6.74%	NA	NA	5.70%
Pramerica Large Cap Equity Fund - Growth #	-3.74%	NA	8.55%	1.01%
CNX Nifty (Benchmark)	-1.54%	NA	15.38%	0.56%
S&P SENSEX (Additional Benchmark)	-1.08%	NA	14.03%	3.29%
Pramerica Dynamic Asset Allocation Fund - Growth #	-0.50%	NA	10.72%	0.51%
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	2.16%	NA	13.33%	2.10%
S&P SENSEX (Additional Benchmark)	-1.08%	NA	14.03%	3.29%

Funds managed by Mr. Brahmaprakash Singh	Since Inception (CAGR Return)	September 30th, 2010 to September 30th, 2011 (Absolute Returns)	September 30th, 2011 to September 30th, 2012 (Absolute Returns)	September 30th, 2012 to September 30th, 2013 (Absolute Returns)
Pramerica Large Cap Equity Fund - Growth \$	-3.74%	NA	8.55%	1.01%
CNX Nifty (Benchmark)	-1.54%	NA	15.38%	0.56%
S&P SENSEX (Additional Benchmark)	-1.08%	NA	14.03%	3.29%
Pramerica Dynamic Asset Allocation Fund - Growth \$	-0.50%	NA	10.72%	0.51%
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	2.16%	NA	13.33%	2.10%
S&P SENSEX (Additional Benchmark)	-1.08%	NA	14.03%	3.29%
Pramerica Dynamic Monthly Income Fund - Growth \$	6.12%	NA	10.37%	3.58%
CRISIL MIP Blended Index (Benchmark)	5.63%	NA	10.60%	3.22%
CRISIL 10 Year Gilt Index (Additional Benchmark)	4.22%	NA	8.01%	2.45%

As per SEBI standard on performance disclosure, returns in INR terms based on a standard investment of Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

\$ 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 Regular Plan - 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

Pramerica is the brand name used by Prudential Financial, Inc. ("PFI") of the United States and its affiliates in select countries outside of the United States.

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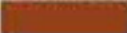
Pramerica

MUTUAL FUND




Invest in the rising stars of India

Invest in
**Pramerica Midcap
Opportunities Fund**

This product is suitable for investors who are seeking*

- Capital appreciation over the long term.
- To achieve long-term capital appreciation by predominantly investing in equity & equity related instruments of mid cap companies.
- High risk  (BROWN)

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them. Note: Risk may be represented as:

 (BLUE) investors understand that their principal will be at low risk	 (YELLOW) investors understand that their principal will be at medium risk	 (BROWN) investors understand that their principal will be at high risk
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**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

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