

FUND FACT SHEET

June 2014



Pramerica

MUTUAL FUND



Register for Pramerica Anywhere Transact

Use Pramerica Anywhere Transact to invest surplus funds from your bank account in **Pramerica Liquid Fund** or any other scheme of your choice.

Invest / Redeem / Switch by just sending an SMS with an aim to earn more!



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5607030
whenever you want to invest

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<AMOUNT> to
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whenever you want to redeem


For more details and terms & conditions, please log on to
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Call us on **18002662667**




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

Pramerica Liquid Fund is suitable for investors* who:

- 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)

*Investors should consult their financial advisors 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 and Pramerica Financial are trade names used by Prudential Financial, Inc., (PFI) a company incorporated and with its principal place of business in the United States, and by its affiliated companies in select countries outside the United States. None of these companies are affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom.

Pramerica Power Goals : Details as on 1 st July 2014	
Long - term Average P/E Nifty	18.33
20 Day Moving Average	20.58
Applicable P/E Variation Band	Between 11% to 20%
Initial Asset Allocation	60% Allocation to Equity
Rebalancing Allocation	No Action

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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 11% to 20%

SIP Returns	5 Year		7 Year		10 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	11.36%	-2.41%	14.63%	5.65%	21.21%	9.69%
Maximum	32.32%	21.97%	32.63%	28.88%	31.94%	19.69%
Average	19.26%	8.33%	23.93%	15.94%	26.49%	14.72%

Lumpsum Returns	5 Year		7 Year		10 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	9.32%	2.41%	18.54%	7.06%	23.01%	12.86%
Maximum	34.29%	15.63%	33.26%	20.61%	25.87%	14.62%
Average	20.13%	7.61%	23.56%	13.25%	24.72%	13.78%

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 June 2014 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.

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Market Round Up: Fixed Income

- Mahendra Jajoo, Executive Director & CIO - Fixed Income

At the start of June, fixed income markets picked up further momentum with participants picking up first signals of softening bias in RBI's monetary policy review presented on June 2. While RBI left the key policy rates unchanged, SLR requirement for banks was cut by 0.50% to from 23% to 22.5%. RBI also reallocated part of the existing export refinance facility by reducing the eligibility from current 50% to 32% of outstanding export credit and increasing the term repo availability in LAF by 0.25% of NDTL. Both these measures were welcomed by markets as growth supportive. RBI also indicated that as per current projections, further monetary tightening may not be required and if the inflation eases at a faster pace, scope may be available to cut rates. These positive comments triggered a renewed buying spree with benchmark 10Y easing all the way to 8.49%. There was quick reversal in bond market sentiments thereafter mainly on account of significantly delayed monsoons, a spurt in oil prices in international markets due to a fresh round of instability in Iraq, a sharp spike in WPI inflation and denial from the government on any immediate plans to hike FII limits for investment in debt markets. Since the FII flow in bonds had been very robust in recent past with the existing limits being largely utilized the market was expecting a further hike in govt bond limits for FII's. The markets also did not pay much heed to a higher than expected decline in both the headline and core CPI India's May CPI inflation eased to 8.28% vs. April reading of 8.59%. Core inflation also fell to 11-month low at 7.72% YoY. Market suffered further setback as May WPI accelerated at its



Mahendra Jajoo
Executive Director & CIO - Fixed Income

quickest pace since December'13 to climb to 6.01%, beating analyst estimates of 5.2-5.3% by a wide margin. Core WPI inflation also unexpectedly rose by 44 bps to 3.84% from 3.40% last month. Further as per media reports the month of June received one of the lowest rainfalls in the past decade increasing the possibility of a drought like situation in the key sowing parts of the country. As Brent crude prices nudged closer to \$115/bl on continued Iraq turmoil the benchmark 10Y GOI yield rose to 8.77% paring most of its post-election gains. Reassuring comments from RBI that India had comfortable FX reserves to deal with any external shock arising from Iraq crisis and from finmin sources that borrowing program for current fiscal is unlikely to change materially and the moderate easing of global crude prices following comments from Iraqi authorities on increasing the oil production next month prompted some value buying in gilts. As a result 10Y rallied to 8.67%. This rebound was short-lived. The concerns over a possible rise in food inflation re-emerged as agriculture ministry official commented that Kharif crop output was likely to fall by 30%. Further with India's Apr-May fiscal deficit coming in at 45.6% of FY15 budgeted estimate vs. 33.3% for the same period last year resulted in the 10Y ending at 8.74%, weaker by 10bps from 8.64% in May. Given this backdrop INR also ended weaker at 60.18 from 59.10 last month. Aided by a broadly stable liquidity situation during the quarter end and the negligible fresh primary market issuances, the corporate bonds remained supported with 10Y AAA bonds easing further by 13 bps to 9.18%. The 5Y AAA bonds eased 9 bps for the month to 9.19%. The corporate spreads with sovereigns continued to remain at their historic lows. In terms of other macro economic data points, April IIP accelerated to 3.4% YoY vs. - 0.5% in March. India's May trade deficit widened to \$ 11.2 bn from \$10.1 bn in April. The exports recorded a growth of 12.4% YoY, imports contracted by 11.4%. India's Core IIP growth slowed to 2.3 percent in May from 4.2 percent in the previous month.

The new govt hiked passenger rail fares by 14.2% and rail freight charges by 6.5%. After the market hours on June 30th, govt also announced the hike in domestic petrol and diesel prices by ₹ 1.69/liter & ₹ 0.50/liter

RBI released financial stability report wherein it stated that economy was likely to reap benefits from political stability and decisive govt actions. It reiterated that inflation expectations are expected to ease on anticipated govt policy. It highlighted concerns over CAD and fiscal deficit in FY 14. The report also indicated RBI's intent to reduce SLR & Bank HTM holdings further.

Although the liquidity situation was broadly stable during the month, there was some volatility in overnight CBLO rates due to quarter end considerations which hovered in wide range of 8.00% to 8.90%. RBI conducted multiple term Repo auctions to keep the system liquidity at comfortable levels including an special 2D Term repo of INR 100bn rolling over the same for further 7 days around the timing of advance tax outflow. This resulted in overnight rates cooling off to near a repo rate of 8% in the interim. The combination of term repo and the increased volatility in long bonds kept the short end of the curve well anchored. The 3M Bank CD rates saw a marginal uptick of 2 bps to close at 8.59%, while 1Y CD rates eased 5 bps to 8.90%.

Globally ECB eased all the major interest rates in its policy decision. The benchmark refinancing rate was cut by 10 bps to 0.15%, the deposit rate reduced to -0.10% and the marginal lending facility was cut by 35 bps to 0.40%. It also announced two targeted long-term refinance operations worth EUR 400bn, to be conducted in September and December 2014 (maturing in September 2018). Reserve Bank of New Zealand hiked key rate by 0.25%, BOE governor Carney hinted at an early rate hike. At the FOMC meeting this month, Fed cut the bond buying program by another USD 10bn, while maintaining dovish tone despite rising CPI expectations. USQ1 GDP in its final revision contracted sharply to 2.9% from (-1%) in its previous estimates followed by weak spending data. Thus UST 10Y continued to consolidate near its pre taper levels at 2.53%.

At present the govt bond yield are trading near their highs of pre-election scenario. The upside risks seem to be limited given the RBI guidance and probability of a drought like situation likely to be countered by strong govt action. Further the international Brent crude prices have also cooled from its highs of \$115/bl to below \$113/bl since then. Market participants will now keenly await general budget to be presented on July 10 and progress of monsoons. Till then, the bond yields are expected to trade in a narrow range of 10bps. The shorter end of a curve may ease further as overnight rates shall normalize near to repo rate with beginning of a new quarter.

Market Round-Up : Equity

- B P Singh, Executive Director & CIO - Equity

The index sustained the momentum from the previous month for a little over a week into June. The rest of the month traded mostly sideways with few cues to give direction before the Union budget in July. The broader market continued to outperform with the midcap index gaining over 9% compared with the 5% gains of Nifty while Nifty was still one of the best performing global indices. Laggards of May, IT and pharmaceuticals led the charge in June alongwith capital goods with each index gaining over 10%.

Global cues were dominated by the militant insurgency in Iraq that threatened disruption of oil supplies. This led to Rupee weakening slightly as crude surged to over \$115/barrel endangering India's recently controlled current account situation. However, the supply fears eased as it became clear that the Southern terminals of Iraq that export most of its crude were safe. The US Federal Reserve continued on its tapering path with the bond purchase program now down to \$35bn a month with still no consensus on eventual rate increases.

Domestically, the RBI maintained status quo on key benchmark rates in its monetary policy review while recognizing the possibility of rate cuts sooner than expected if disinflation gathers pace. This, alongwith the expectation of frugality from the new government drove bond yields down to 8.5% temporarily before the Iraq outbreak reined in the bonds. Till then, even the consumer inflation numbers were favourable coming in lower than expectation at 8.28% for May and even the industrial production surprised positively expanding 3.4% in April. However, the wholesale inflation released later shot up unexpectedly somewhat dampening sentiment.

In the short span that the new government has been in power, it has undertaken railway fare hikes and imposed import duty on sugar and made 10% ethanol blending mandatory, measures which were seen as long-pending reforms. The excise duty concessions for car manufacturers were extended by 6 months to give another thrust to demand in a weak environment. However, the government has its task cut out when it comes to fiscal consolidation while encouraging growth keeping inflation in check. This will require more innovative measures that will cut out long embedded inefficiencies of the system, than mere price hikes that may threaten to further fuel inflation given the already El Nino impaired monsoon that we have seen so far.

The challenges that the government may face on account of a deficient monsoon are somewhat balanced by the buoyancy of the capital markets which have enabled highly leveraged companies to access the markets, thus alleviating some of their balance sheet stress. The demand for the new paper has been heartening for a government that may need to aggressively go the divestment route to meet its fiscal targets.

The Union Budget to be presented in July is hence being keenly watched for the economic and social reform roadmap that it will chart for this government and give some clarity on its thought process. The upcoming results of the first quarter of FY15 will also be of significance for many sectors where the outlook for the year will be decided firmly on its basis.

Outlook

We have seen the necessary fiscal prudence in the periodic hikes in diesel prices to eliminate the huge subsidy bill and expect profligacy to be in check from here while investments in productive assets see encouragement. Similar urgency in decision making is expected from here on that alleviate the long-standing bottlenecks. In such a scenario, given the slowdown in the other favoured Asian economy of China, we expect India to continue to find favour amongst FIIs, further enabled by the recent stability in currency. Together, with renewed interest of domestic investors who have stayed away from the equity markets for long, strong inflows into the Indian equity markets are expected in the near future.

Hence, we consider this period as a rare opportunity in the history of markets to build a strong equity portfolio despite the recent rally as upsides still exist from earnings upgrades that will unfold once the actual recovery starts playing out.



B P Singh
Executive Director & CIO - Equity

Pramerica Liquid Fund

(An open-ended liquid scheme)

This product is suitable for*:

- 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)

30th June 2014

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 June 2014

Option	NAV (in ₹)
Regular Plan	
Growth	1398.0594
Daily Dividend	1000.3700
Weekly Dividend	1001.4246
Fortnightly Dividend	1000.9556
Monthly Dividend	1000.9554
Bonus	1397.8233
Direct Plan	
Growth	1400.0285
Daily Dividend	1000.4200
Weekly Dividend	1001.4795
Monthly Dividend	1004.2431
Bonus	1399.6644

Maturity & Yield

Yield to Maturity	8.98%
Average Maturity	34 Days

Modified Duration

32 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

March 2014 to June 2014: ₹ 851.20 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		91.07
Andhra Bank	CRISIL A1+	9.99
Reliance Infrastructure Ltd.	IND A1+	9.33
UCO Bank	CRISIL A1+	7.50
Godrej Properties limited	[ICRA]A1+	6.28
Central Bank of India	[ICRA]A1+	6.24
Bank of Maharashtra	CRISIL A1+	6.23
Vijaya Bank	CARE A1+	6.22
Tata Housing Development Company Ltd	CARE A1+	5.64
Edelweiss Financial Services Ltd	CRISIL A1+	4.40
KEC International Limited	[ICRA]A1+	3.15
Bajaj Electricals Limited	[ICRA]A1+	3.13
Union Bank of India	CRISIL A1+	3.11
TVS Credit Services Ltd	Brick Works A1+	3.11
Tata Motors Finance Ltd	[ICRA]A1+	2.52
Nirma Limited	CRISIL A1+	2.50
Canara Bank	CRISIL A1+	1.88
State Bank of Patiala	CRISIL A1+	1.88
Tata Realty & Infrastructure	CARE A1+	1.54
South Indian Bank	CARE A1+	1.25
S.D. Corporation Pvt Ltd.	CARE A1+	1.24
IDBI Bank Ltd.	CRISIL A1+	0.63
Punjab and Sind Bank	[ICRA]A1+	0.62
Housing Development Finance Corporation Ltd	CRISIL A1+	0.62
Syndicate Bank	CARE A1+	0.62
Karur Vysya Bank	[ICRA]A1+	0.62
Kotak Mahindra Bank Ltd.	CRISIL A1+	0.62
Government of India	Sovereign	0.19
CORPORATE DEBT		2.52
India Infoline Finance	[ICRA]AA-	1.26
Sundaram Finance Ltd	[ICRA]LAA+	0.63
E.I.D. Parry (India) Limited	CRISIL AA	0.63
Cash & Cash Equivalents		6.05
Net Current Assets		0.36
Grand Total		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Apr-14	3.240355	1004.1963	1000.0381
25-Apr-14	2.914114	1003.7532	1000.0137
10-May-14	2.853464	1003.6835	1000.0218
25-May-14	2.824615	1003.6408	1000.0161
10-Jun-14	2.980951	1003.8316	1000.0062
25-Jun-14	2.761285	1003.5434	1000.0000
Monthly Dividend Payout Option			
25-Apr-14	6.166685	1007.9272	1000.0138
25-May-14	5.688531	1007.3160	1000.0162
25-Jun-14	5.753194	1007.3828	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 June 30th 2014 - 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-Jun-14	Last 7 days	1,395.7433	8.65%	8.64%	7.63%	10,016.59	10,016.57	10,014.64
15-Jun-14	Last 15 days	1393.1190	8.63%	9.61%	7.22%	10,035.46	10,039.48	10,029.68
30-May-14	Last 1 Month	1387.8345	8.67%	8.44%	7.46%	10,073.68	10,071.72	10,063.33
30-June-2013 to 30-June-2014	1 Year	1,278.3621	9.36%	9.68%	5.93%	10,936.33	10,968.20	10,592.80
30-June-2012 to 30-June-2013	1 Year	1,173.3376	8.95%	8.12%	8.17%	10,895.09	10,811.94	10,816.65
30-June-2011 to 30-June-2012	1 Year	1,067.5821	9.91%	8.68%	7.73%	10,990.61	10,868.22	10,772.84
27-Aug-10	Since Inception	1,000.0000	9.11%	8.53%	6.75%	13,980.59	13,696.26	12,854.67

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 2176.65 & CRISIL 1 year T - Bill is 3878.82 as on 30th June 2014

* 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 17 for performance of all schemes managed by the fund manager. § From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme.

* 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 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)

30th June 2014

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 30th June 2014	
Regular Plan	
Option	NAV (in ₹)
Growth	1392.1028
Daily Dividend	1002.9000
Weekly Dividend	1002.1208
Fortnightly Dividend	1003.5818
Monthly Dividend	1001.6661
Bonus	1392.0596
Direct Plan	
Growth	1400.4069
Daily Dividend	1002.4000
Weekly Dividend	1003.8455
Monthly Dividend	1011.3461
Bonus	1400.1306
Maturity & Yield	
Yield to Maturity	9.24%
Average Maturity	192 Days
Modified Duration	
157 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	
March 2014 to June 2014: ₹200.74 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		80.72
Shapoorji Pallonji & Company Limited	[ICRA]A1+	17.13
Afcons Infrastructure Ltd	[ICRA]A1+	16.94
Godrej Properties limited	[ICRA]A1+	12.89
Canara Bank	CRISIL A1+	12.36
Aadhar Housing Finance	CARE A1+	7.15
Bajaj Electricals Limited	[ICRA]A1+	5.03
Indian Bank	[ICRA]A1+	4.30
Government Of India	Sovereign	3.01
Oriental Bank of Commerce	CRISIL A1+	0.97
IndusInd Bank Ltd.	CRISIL A1+	0.43
Axis Bank Ltd.	CRISIL A1+	0.35
State Bank of Bikaner and Jaipur	CRISIL A1+	0.17
CORPORATE DEBT		17.46
Dewan Housing Finance Corporation Limited	CARE AA+	8.70
L&T Infrastructure Finance Company Limited	CARE AA+	4.37
Rural Electrification Corporation Ltd.	CRISIL AAA	2.65
Housing Development Finance Corporation Ltd	CRISIL AAA	1.75
Cash & Cash Equivalents		1.22
Net Current Assets		0.59
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Apr-14	3.082122	1005.8786	1001.9235
25-Apr-14	2.971906	1005.7349	1001.9212
12-May-14	3.04032	1005.8210	1001.9195
26-May-14	2.796684	1005.5603	1001.9714
10-Jun-14	2.237440	1005.8472	1002.9760
25-Jun-14	2.700484	1006.0472	1002.5818
Monthly Dividend Payout Option			
25-Apr-14	6.053140	1007.7677	1000.0000
26-May-14	5.833643	1007.5403	1000.0543
25-Jun-14	4.931618	1006.9962	1000.6677

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

Performance as on June 30th 2014 - Regular Plan - Growth Option								
Date	Period	NAV Per Unit (₹) §	Scheme Returns (%)^	Benchmark Returns # (%)	Additional Bench-mark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
30-June-2013 to 30-June-2014	1 Year	1,276.9935	9.01%	9.68%	5.93%	10,901.41	10,968.20	10,592.80
30-June-2012 to 30-June-2013	1 Year	1,170.3518	9.11%	8.12%	8.17%	10,911.19	10,811.94	10,816.65
30-June-2011 to 30-June-2012	1 Year	1,065.8682	9.80%	8.68%	7.73%	10,980.27	10,868.22	10,772.84
24-Sep-10	Since Inception	1,000.0000	9.18%	8.58%	6.79%	13,921.03	13,635.77	12,809.04

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 ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Liquid Fund Index value is 2176.65 & CRISIL 1 year T - Bill is 3878.82 as on 30th June 2014.

* 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 17 for performance of all schemes managed by the fund manager.

§ From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme.

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)

30th June 2014

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 30th June 2014

Regular Plan

Option	NAV (in ₹)
Growth	1355.9525
Weekly Dividend	1025.4951
Fortnightly Dividend	1023.7855
Monthly Dividend	1003.3380
Quarterly Dividend	1007.5795
Bonus	1356.3378

Direct Plan

Growth	1364.1508
Monthly Dividend	1003.3716
Bonus	1364.4102

Maturity & Yield

Yield to Maturity	8.87%
Average Maturity	1.45 Years

Modified Duration

1.12 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: Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

March 2014 to June 2014: ₹ 17.67 Crores

Portfolio

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		35.16
State Bank of Bikaner and Jaipur	CRISIL A1+	24.36
Axis Bank Ltd.	CRISIL A1+	10.80
CORPORATE DEBT		46.21
LIC Housing Finance Ltd.	CARE AAA	13.46
Power Grid Corporation of India Ltd.	CRISIL AAA	11.72
Power Finance Corporation Ltd.	CRISIL AAA	10.56
Rural Electrification Corporation Ltd.	CRISIL AAA	10.47
Cash & Cash Equivalents		16.92
Net Current Assets		1.71
Grand Total		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Apr-14	3.084996	1024.7144	1020.7555
25-Apr-14	3.212351	1026.0316	1021.9094
12-May-14	2.931939	1026.6189	1022.8565
26-May-14	2.656230	1027.8764	1024.4678
10-Jun-14	3.591089	1029.2784	1024.6701
25-Jun-14	3.442975	1027.2925	1022.8743
Monthly Dividend Payout Option			
25-Apr-14	6.079265	1009.0876	1001.2864
26-May-14	5.396375	1010.8379	1003.9130
25-Jun-14	6.827486	1011.2074	1002.4460
Quarterly Dividend Payout Option			
26-Dec-13	19.481785	1029.0905	1004.0905
26-Mar-14	15.585428	1026.5461	1006.5461
26-Jun-14	19.481785	1031.8340	1006.8340

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

Past performance may or may not be sustained in future.

Performance as on June 30th 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) §	Scheme Returns (%)^	Benchmark Returns # (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
30-June-2013 to 30-June-2014	1 Year	1,251.1076	8.38%	8.81%	5.93%	10,838.02	10,880.67	10,592.80
30-June-2012 to 30-June-2013	1 Year	1,149.0608	8.88%	9.30%	8.17%	10,888.09	10,930.06	10,816.65
30-June-2011 to 30-June-2012	1 Year	1,044.3884	10.02%	8.81%	7.73%	11,002.24	10,881.32	10,772.84
4-Feb-11	Since Inception	1,000.0000	9.36%	8.87%	7.04%	13,559.53	13,354.78	12,606.22

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 Short Term Bond Fund Index value is 2260.35 & CRISIL 1 Year T Bill is 3878.82 as on 30th June 2014.

* 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 17 for performance of all schemes managed by the fund manager.

§ From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme.

* 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)

30th June 2014

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 30th June 2014	
Regular Plan	
Option	NAV (in ₹)
Growth	1237.2022
Daily Dividend	1004.2200
Weekly Dividend	1001.4950
Monthly Dividend	1033.9457
Direct Plan	
Growth	1239.7258
Direct Daily Dividend	1001.7950
Monthly Dividend	1002.2398
Bonus	1238.8741
Maturity & Yield	
Yield to Maturity	9.12%
Average Maturity	97 Days
Modified Duration	
88 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	
March 2014 to June 2014: ₹ 69.08 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		85.07
Godrej Properties limited	[ICRA]A1+	23.91
South Indian Bank	CARE A1+	12.07
Indiabulls Housing Finance Ltd.	CRISIL A1+	12.06
S.D. Corporation Pvt LTD.	CARE A1+	11.95
Bajaj Electricals Limited	[ICRA]A1+	11.67
JM Asset ReConstruction Co Ltd	CRISIL A1+	8.83
Canara Bank	CRISIL A1+	4.59
CORPORATE DEBT		3.65
LIC Housing Finance Ltd.	CARE AAA	3.65
Cash & Cash Equivalents		10.85
Net Current Assets		0.43
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
27-Jan-14	6.014314	1008.9179	1001.2000
25-Feb-14	4.117702	1003.0000	1003.0000
25-Jun-14	5.293939	1007.9934	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 June 30th 2014 - Regular Plan - Growth Option					
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) [^]	Benchmark Returns #(%)	Additional Benchmark*(%)
30-June-2013 to 30-June-2014	1 Year	1130.6100	9.43%	8.81%	5.93%
30-June- 2012 to 30-June-2013	1 Year	1038.2755	8.89%	9.30%	8.17%
10-Feb-12	Since Inception	1000.0000	9.33%	9.00%	7.28%

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 17 for performance of all schemes managed by the fund manager.

§ From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme.

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)

30th June 2014

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 30th June 2014

Regular Plan

Option	NAV (in ₹)
Growth	1302.2551
Daily Dividend	1057.5490
Fortnightly Dividend	1003.2727
Weekly Dividend	1003.7474
Monthly Dividend	1003.2760
Bonus	1302.5271

Direct Plan

Growth	1307.9214
Daily Dividend	1005.6000
Weekly Dividend	1050.9629
Bonus	1306.8371

Maturity & Yield

Yield to Maturity	9.77%
Average Maturity	253 Days

Modified Duration

203 Day

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

March 2014 to June 2014: ₹ 79.43 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		37.87
Bajaj Electricals Limited	[ICRA]A1+	17.39
S.D. Corporation Pvt Ltd.	CARE A1+	12.72
Tata Realty & Infrastructure	CARE A1+	7.72
IndusInd Bank Ltd.	CRISIL A1+	0.04
CORPORATE DEBT		59.53
Century Textile & Industries	CARE AA-	12.98
Oriental Hotels	[ICRA]A+	12.92
Tata TeleServices	CARE A+	7.74
L&T Housing Finance Limited	CARE AA	6.50
Tata Motors Finance Ltd	CRISIL AA	6.47
L&T Seawoods	CARE AA+	6.44
National Housing Bank	IND AAA	5.18
LIC Housing Finance Ltd.	CARE AAA	1.29
Cash & Cash Equivalents		0.71
Net Current Assets		1.88
Grand Total		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Apr-14	2.988552	1003.8385	1000.0340
25-Apr-14	3.618472	1004.6519	1000.0085
12-May-14	2.738239	1005.4177	1001.9039
26-May-14	2.627879	1006.3063	1002.9341
10-Jun-14	2.936344	1007.5853	1003.8172
25-Jun-14	3.365703	1006.5926	1002.2735
Monthly Dividend Payout Option			
25-Apr-14	6.621266	1008.5018	1000.0051
26-May-14	5.370036	1009.8317	1002.9406
25-Jun-14	6.312851	1010.3780	1002.2770

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

Past performance may or may not be sustained in future.

Performance as on June 30th 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Benchmark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
30-June-2013 to 30-June-2014	1 Year	1,195.6208	8.92%	8.81%	5.93%	10,017.1044	10,016.8895	0,011.3688
30-June-2012 to 30-June-2013	1 Year	1,107.0716	8.00%	9.30%	8.17%	10,015.3396	10,017.8368	10,015.6618
30-June-2011 to 30-June-2012	1 Year	1,008.1106	9.82%	8.81%	7.73%	10,018.8261	0,016.9021	10,014.8216
3-Jun-11	Since Inception	1,000.0000	8.96%	9.04%	7.25%	13,022.5510	13,052.2529	12,401.4694

Returns for the 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 ₹ 10,000/- have been shown for schemes that have been in existence for more than three years.

CRISIL Short Term Bond Fund Index value is 2260.35 & CRISIL 1 Year T Bill is 3878.82 as on 30th June 2014.

* 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 17 for performance of all schemes managed by the fund manager.

\$ From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme.

* 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 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)

30th June 2014

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 30th June 2014	
Regular Plan	
Option	NAV (in ₹)
Growth	1271.8692
Dividend	1011.2482
Bonus	1272.1595
Direct Plan	
Growth	1280.9865
Bonus	1281.1109
Dividend	1036.8266
Maturity & Yield	
Yield to Maturity	10.92%
Average Maturity	2.50 Years
Modified Duration 2.01 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 March 2014 to June 2014: ₹ 279.39 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		5.62
Canara Bank	CRISIL A1+	2.87
JM Asset ReConstruction Co Ltd	CRISIL A1+	2.76
CORPORATE DEBT		92.36
HPCL Mittal Energy	[ICRA]AA-	10.97
Peninsula Land Ltd	[ICRA]LA	10.40
RKN Retail	CRISIL A-	10.06
IL&FS Transportation Networks Ltd.	[ICRA]A	9.76
Dewan Housing Finance Corporation Limited	CARE AA+	9.53
Indostar Capital Finance Pvt. Ltd.	CARE AA-	9.47
Tata TeleServices	CARE A+	7.19
India Infoline Finance	[ICRA]AA-	6.00
Shriram City Union Finance	CARE AA	3.81
Magma Fincorp	CARE AA+	3.79
Tata Motors Finance Ltd	CRISIL AA	3.79
Food Corporation of India	CRISIL AAA	1.96
Century Textile & Industries	CARE AA-	1.90
L&T Seawoods	CARE AA+	1.89
EXIM Bank Ltd	CRISIL AAA	0.97
National Housing Bank	IND AAA	0.38
Muthoot Finance	CRISIL AA-	0.26
Shriram City Union Finance	CARE AA-	0.22
Cash & Cash Equivalents		1.43
Net Current Assets		0.59
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Dividend Payout Option			
26-Dec-13	19.481785	1034.5463	1009.5463
26-Mar-14	19.481785	1031.7391	1006.7391
26-Jun-14	19.481785	1035.3554	1010.3554

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

Past performance may or may not be sustained in future.

Performance as on June 30th 2014 - Regular Plan - Growth Option						
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Benchmark*(%)	
30-June-2013 to 30-June-2014	1 Year	1,178.9854	7.88%	4.60%	5.93%	
30-June- 2012 to 30-June-2013	1 Year	1,074.8605	9.69%	10.72%	8.17%	
31-11-2011	Since Inception	1,000.0000	9.44%	8.11%	7.37%	

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

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

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

Mr. Mahendra Jajoo manages 15 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

\$ From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme.

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 (BLUE)

30th June 2014

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 30th June 2014

Regular Plan

Option	NAV (in ₹)
Growth	1171.2858
Monthly Dividend	1000.4261
Quarterly Dividend	1004.1882
Bonus	1171.7389

Direct Plan

Growth	1180.2030
Monthly Dividend	1006.1318
Bonus	1180.2977

Maturity & Yield

Yield to Maturity	8.98%
Average Maturity	6.24 Years

Modified Duration

4.18 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

March 2014 to June 2014: ₹ 37.28 Crores

Portfolio	Ratings	% of Net Assets
CORPORATE DEBT		37.89
Power Grid Corporation of India Ltd.	CRISIL AAA	9.68
EXIM Bank Ltd	CRISIL AAA	8.91
Power Finance Corporation Ltd.	CRISIL AAA	7.13
Rural Electrification Corporation Ltd.	CRISIL AAA	7.10
Food Corporation of India	CRISIL AAA	5.07
GILTS		44.00
Government Of India	Sovereign	44.00
Cash & Cash Equivalents		16.26
Net Current Assets		1.85
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Jun-14	5.008400	1006.4270	1000.0000
Quarterly Dividend Payout Option			
26-Mar-14	1.948178	1006.2191	1003.7191
26-May-14	7.472861	1011.4801	1001.8906
26-Jun-14	17.117912	1025.2677	1003.3012

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

Past performance may or may not be sustained in future.

Performance as on June 30th 2014 - Regular Plan - Growth Option						
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Benchmark*(%)	
30-June-2013 to 30-June-2014	1 Year	1145.8424	2.22%	4.60%	-2.47%	
30-June- 2012 to 30-June-2013	1 Year	1044.4423	9.71%	10.72%	12.10%	
12-Jan-12	Since Inception	1000.0000	6.62%	7.71%	4.96%	

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 17 for performance of all schemes managed by the fund manager.

₹ From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme.

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

30th June 2014

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[#]

Crissil MIP Blended Index

NAV as on 30th June 2014

Regular Plan

Option	NAV (in ₹)
Growth	12.69
Monthly Dividend	10.50

Direct Plan

Growth	12.88
Bonus	12.74

Maturity & Yield

Yield to Maturity	10.02%
Average Maturity	192 Days

Modified Duration

173 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

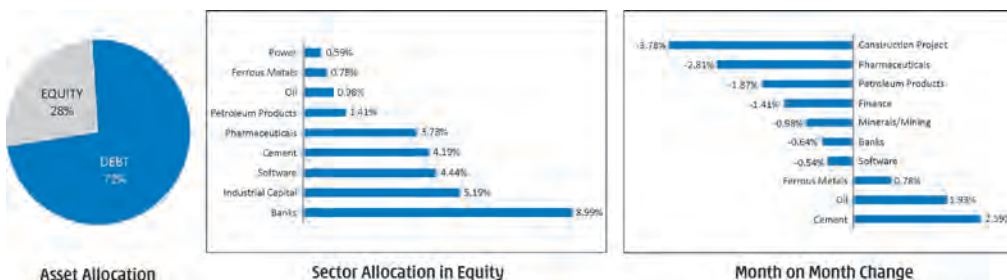
Exit Load:

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

Quarterly Average AUM

March 2014 to June 2014: ₹ 35.85 Crores

Portfolio	Ratings/Sector	% of Net Assets
DEBT		72.17
MONEY MARKET INSTRUMENTS		53.19
Aadhar Housing Finance	CARE A1+	22.01
Tata Realty & Infrastructure	CARE A1+	20.18
JM Asset ReConstruction Co Ltd	CRISIL A1+	10.99
CORPORATE DEBT		7.57
LIC Housing Finance Ltd.	CARE AAA	7.57
Cash & Cash Equivalents		5.29
Net Current Assets		6.12
EQUITY		27.83
Crompton Greaves Ltd.	Industrial Capital Goods	4.98
State Bank of India	Banks	4.06
UltraTech Cement Ltd.	Cement	2.59
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	2.38
HDFC Bank Ltd.	Banks	1.99
Oil & Natural Gas Corporation Ltd.	Oil	1.93
Tata Consultancy Services Ltd.	Software	1.81
ICICI Bank Ltd.	Banks	1.29
Reliance Industries Ltd.	Petroleum Products	1.23
Infosys Ltd.	Software	1.10
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.09
Axis Bank Ltd.	Banks	1.02
Jindal Steel & Power Ltd.	Ferrous Metals	0.78
Tech Mahindra Ltd.	Software	0.76
NTPC Ltd.	Power	0.59
HCL Technologies Ltd.	Software	0.24
Grand Total		100.00



DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
30-Apr-14	0.038964	10.2659	10.2159
30-May-14	0.064913	10.4726	10.3893
30-Jun-14	0.116891	10.5353	10.3853

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

Performance as on June 30th 2014 - Regular Plan - Growth Option								
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) [^]	Benchmark Returns # (%)	Additional Bench-mark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
30-June-2013 to 30-June-2014	1 Year	11.8243	7.30%	8.28%	-2.47%	10,730.19	10,828.41	9,753.08
30-June-2012 to 30-June-2013	1 Year	10.8254	9.23%	10.83%	12.10%	10,922.74	11,083.31	11,209.71
30-June-2011 to 30-June-2012	1 Year	10.1775	6.37%	6.54%	7.10%	10,636.60	10,654.25	10,710.14
29-Mar-11	Since Inception	10.0000	7.58%	8.13%	4.63%	12,687.70	12,898.17	11,587.57

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 ₹ 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL MIP Blended Index Fund Index value is 2653.09 & CRISIL 10 Year GILT Index is 2353.76 as on 30th June 2014.

* 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. Brahmaprakash Singh manages 4 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.


§ From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme.

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 Income Fund

(An Open Ended Debt Scheme)

This product is suitable for investors who are seeking*:

- Regular income over medium to long term.
- To generate returns in medium to long term through investments in debt and money market instruments.
- Low risk.  (BLUE)

30th June 2014

Investment Objective

The scheme will endeavor to generate returns in medium to long term through investments in debt and money market instruments. However, there is no assurance that the investment objective shall be realized.

Date of initial allotment

March 10, 2014

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

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 30th June 2014

Regular Plan

Option	NAV (in ₹)
Growth	1055.6449

Direct Plan

Growth	1055.9687
Monthly Dividend	1000.2798
Quarterly Dividend	1001.4645
Annual Dividend	993.4385

Maturity & Yield

Yield to Maturity	8.93%
Average Maturity	6.54 Years

Modified Duration

4.28 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: Nil

Quarterly Average AUM

March 2014 to June 2014: ₹ 14.30 Crores

Portfolio	Ratings	% of Net Assets
CORPORATE DEBT		25.41
Food Corporation of India	CRISIL AAA	12.16
Rural Electrification Corporation Ltd.	CRISIL AAA	9.92
Power Finance Corporation Ltd.	CRISIL AAA	3.33
GILTS		54.16
Government Of India	Sovereign	54.16
Cash & Cash Equivalents		18.64
Net Current Assets		1.79
Grand Total		100.00

DIVIDEND DETAILS




Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
10-Apr-14	6.985872	1009.1851	1000.2205
Quarterly Dividend Payout Option			
26-Jun-14	35.067212	1045.7562	1000.7562

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.

Mr. Mahendra Jajoo manages 15 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

§ From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme.

* 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 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 (BROWN)

30th June 2014

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. 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 30th June 2014

Regular Plan

Option	NAV (in ₹)
Growth	11.48
Dividend	11.48

Direct Plan

Growth	11.57
Dividend	11.57

Portfolio Turnover Ratio# 187.06

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

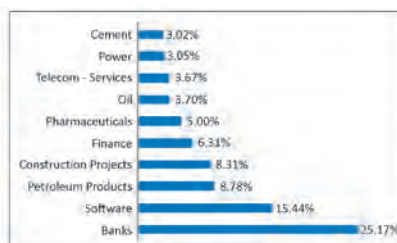
Quarterly Average AUM

March 2014 to June 2014: ₹ 53.02 Crores

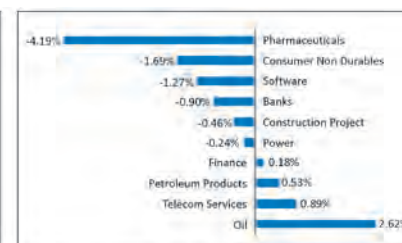
Portfolio	Ratings/Sector	% of Net Assets
EQUITY		93.80
Larsen & Toubro Ltd.	Construction Project	7.17
Reliance Industries Ltd.	Petroleum Products	6.72
ICICI Bank Ltd.	Banks	6.42
Infosys Ltd.	Software	6.31
State Bank of India	Banks	6.08
HDFC Bank Ltd.	Banks	6.05
Tata Consultancy Services Ltd.	Software	5.07
Housing Development Finance Corporation Ltd	Finance	4.66
Oil & Natural Gas Corporation Ltd.	Oil	3.70
Axis Bank Ltd.	Banks	3.01
ITC Ltd.	Consumer Non Durables	2.83
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	2.74
Lupin Ltd.	Pharmaceuticals	2.26
Oriental Bank of Commerce	Banks	2.22
HCL Technologies Ltd.	Software	1.99
Crompton Greaves Ltd.	Industrial Capital Goods	1.96
Reliance Communications Ltd.	Telecom - Services	1.91
Jindal Steel & Power Ltd.	Ferrous Metals	1.91
Bharti Airtel Ltd.	Telecom - Services	1.76
Tata Power Company Ltd.	Power	1.67
IndusInd Bank Ltd.	Banks	1.39
NTPC Ltd.	Power	1.39
UltraTech Cement Ltd.	Cement	1.18
Voltas Ltd.	Construction Project	1.14
Tech Mahindra Ltd.	Software	1.12
Coal India Ltd.	Minerals/ Mining	1.07
Maruti Suzuki India Ltd.	Auto	1.06
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.05
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.01
Tata Motors Ltd.	Auto	0.98
SKS MicroFinance Ltd.	Finance	0.96
Grasim Industries Ltd.	Cement	0.96
Wipro Ltd.	Software	0.95
Jaiprakash Associates Ltd.	Construction	0.94
Ambuja Cements Ltd.	Cement	0.88
IDFC Ltd.	Finance	0.68
Sesa Sterlite Ltd.	Minerals/ Mining	0.61
DEBT		6.20
Cash & Cash Equivalents		4.68
Net Current Assets		1.52
Grand Total		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on June 30th 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns # (%)	Additional Bench-mark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
30-June-2013 to 30-June-2014	1 Year	9.18	25.05%	30.28%	31.03%	12,505.45	13,028.23	13,102.72
30-June-2012 to 30-June-2013	1 Year	8.23	11.54%	10.67%	11.28%	11,154.31	11,067.08	11,127.84
30-June-2011 to 30-June-2012	1 Year	9.32	-11.70%	-6.53%	-7.51%	8,830.47	9,347.49	9,248.70
6-Dec-10	Since Inception	10.00	3.95%	6.93%	6.97%	11,480.00	12,701.99	12,718.78

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 ₹ 10,000/- have been shown for schemes that have been in existence for more than three years.

CNX Nifty Index value is 7611.35 & S&P BSE SENSEX Index is 25413.78 as on 30th June 2014.

*Additional Benchmark SENSEX, #CNX Nifty. ^ Past performance may or may not be sustained in the future.

Mr. Brahmprakash Singh manages 4 Schemes and Mr. Mahendra Jajoo manages 15 Schemes Please refer page 17 for performance of all schemes managed by the fund manager.

§ From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme. (Debt Portion).

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

30th June 2014

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*

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

NAV as on 30th June 2014

Regular Plan

Option	NAV (in ₹)
Growth	11.53
Dividend	11.53

Direct Plan

Growth	11.61
Dividend	11.61

Maturity & Yield

Yield to Maturity	9.99%
Average Maturity	243 Days

Modified Duration

220 Days

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

- 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

March 2014 to June 2014: ₹ 35.52 Crores

Portfolio

EQUITY

Company	Ratings/Sector	% of Net Assets
Larsen & Toubro Ltd.	Construction Project	3.77
Reliance Industries Ltd.	Petroleum Products	3.66
State Bank of India	Banks	3.41
Infosys Ltd.	Software	3.36
ICICI Bank Ltd.	Banks	3.06
HDFC Bank Ltd.	Banks	2.91
Housing Development Finance Corporation Ltd	Finance	2.64
Tata Consultancy Services Ltd.	Software	2.51
Oil & Natural Gas Corporation Ltd.	Oil	2.38
ITC Ltd.	Consumer Non Durables	1.44
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.43
Lupin Ltd.	Pharmaceuticals	1.24
Oriental Bank of Commerce	Banks	1.09
Jindal Steel & Power Ltd.	Ferrous Metals	1.05
Axis Bank Ltd.	Banks	1.02
HCL Technologies Ltd.	Software	1.02
Bharti Airtel Ltd.	Telecom - Services	0.90
Crompton Greaves Ltd.	Industrial Capital Goods	0.89
Reliance Communications Ltd.	Telecom - Services	0.86
Indusind Bank Ltd.	Banks	0.84
NTPC Ltd.	Power	0.81
Tech Mahindra Ltd.	Software	0.70
Tata Power Company Ltd.	Power	0.67
Ambuja Cements Ltd.	Cement	0.62
UltraTech Cement Ltd.	Cement	0.61
Volta Ltd.	Construction Project	0.58
SKS MicroFinance Ltd.	Finance	0.57
Coal India Ltd.	Minerals/ Mining	0.53
Grasim Industries Ltd.	Cement	0.51
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.49
Wipro Ltd.	Software	0.48
Reliance Infrastructure Ltd.	Power	0.46
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.44
IDFC Ltd.	Finance	0.40
Maruti Suzuki India Ltd.	Auto	0.40
Tata Motors Ltd.	Auto	0.38
Sesa Sterlite Ltd.	Minerals/ Mining	0.26

DEBT

MONEY MARKET INSTRUMENTS

Aadhar Housing Finance	CARE A1+	21.48
JM Asset ReConstruction Co Ltd	CRISIL A1+	10.73

CORPORATE DEBT

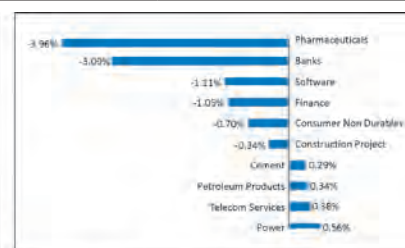
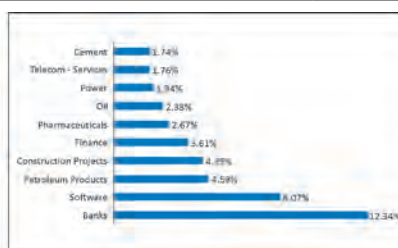
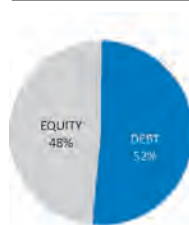
LIC Housing Finance Ltd.	CARE AAA	7.09
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Cash & Cash Equivalents

Net Current Assets

Net Current Assets	2.42
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Grand Total 100.00



Asset Allocation

Sector Allocation in Equity

Month on Month Change

Performance as on June 30th 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Bench-mark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
30-June-2013 to 30-June-2014	1 Year	10.07	14.50%	19.03%	31.03%	11,449.85	11,903.48	13,102.72
30-June- 2012 to 30-June-2013	1 Year	9.23	9.10%	10.93%	11.28%	10,910.08	11,093.05	11,127.84
30-June- 2011 to 30-June-2012	1 Year	9.63	-4.15%	0.18%	-7.51%	9,584.63	10,018.09	9,248.70
6-Dec-10	Since Inception	10.0000	4.07%	7.60%	6.97%	11,530.00	12,986.38	12,718.78

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 ₹ 10,000/- have been shown for schemes that have been in existence for more than three years.

Hybrid Benchmark with 50% weight to CNX Nifty and 50% weight to CRISIL MIP Index is 4518.47 & S&P BSE SENSEX Index is 25413.78 as on 30th June 2014.

*Additional Benchmark 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 4 Schemes and Mr. Mahendra Jajoo manages 15 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

§ From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme. (Debt Portion)

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

Pramerica Midcap Opportunities Fund

(An open-ended equity scheme)

This product is suitable for*:

- capital appreciation over long term.
- to achieve long term capital appreciation by predominantly investing in equity and equity related instruments of mid cap companies.
- high risk. (BROWN)

30th June 2014

Investment Objective

The primary objective of the Scheme is to achieve long-term capital appreciation by predominantly investing in equity & equity related instruments of mid cap companies. However, there is no assurance that the investment objective of the Scheme will be realized.

Date of initial allotment

December 2, 2013

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

Dividend Option: Growth
Default Dividend: Dividend Reinvestment.

Benchmark Index*

CNX Midcap Index

NAV as on 30th June 2014

Regular Plan

Option	NAV (in ₹)
Growth	12.59
Dividend	12.59

Direct Plan

Growth	12.62
Dividend	12.62

Ratio

Portfolio Turnover Ratio# 155.03

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

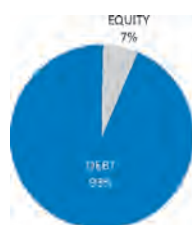
Quarterly Average AUM

March 2014 to June 2014: ₹ 85.04 Crores

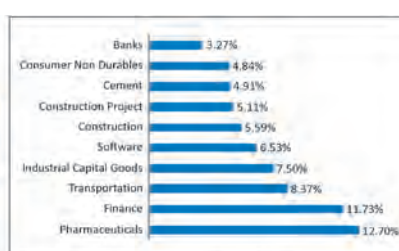
Portfolio

EQUITY

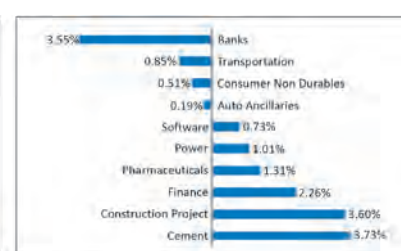
Portfolio	Ratings/Sector	% of Net Assets
EQUITY		93.41
Crompton Greaves Ltd.	Industrial Capital Goods	4.46
Divis Laboratories Ltd.	Pharmaceuticals	2.81
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.50
Bharat Forge Ltd.	Industrial Products	2.41
Lupin Ltd.	Pharmaceuticals	2.37
Adani Ports and Special Economic Zone Ltd.	Transportation	2.35
Bank of India	Banks	2.32
The Ramco Cements Ltd.	Cement	2.23
Recco Home Finance Ltd.	Finance	2.21
Kaveri Seed Company Ltd.	Consumer Non Durables	2.20
Firstsource Solutions Ltd.	Software	2.17
Adani Enterprises Ltd.	Trading	2.15
SKS MicroFinance Ltd.	Finance	2.13
Reliance Communications Ltd.	Telecom - Services	2.11
Aditya Birla Nuvo Ltd.	Services	1.99
MBL Infrastructures Ltd.	Construction	1.98
Hexaware Technologies Ltd.	Software	1.98
Voltas Ltd.	Construction Project	1.89
Container Corporation of India Ltd.	Transportation	1.85
Power Finance Corporation Ltd.	Finance	1.85
Hindustan Construction Company Ltd.	Construction Project	1.80
Mahindra & Mahindra Financial Services Ltd.	Finance	1.78
Dredging Corporation of India Ltd.	Engineering Services	1.74
Bharat Electronics Ltd.	Industrial Capital Goods	1.66
Unitech Ltd.	Construction	1.62
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.60
Cholamandalam Investment and Finance Company Ltd.	Finance	1.58
Tata Global Beverages Ltd.	Consumer Non Durables	1.55
EPC INDUSTRIES LTD	Plastic Products	1.55
Cadila Healthcare Ltd.	Pharmaceuticals	1.55
IL&FS Transportation Networks Ltd.	Transportation	1.53
Aurobindo Pharma Ltd.	Pharmaceuticals	1.43
Ashoka Buildcon Ltd.	Construction Project	1.42
The Indian Hotels Company Ltd.	Hotels	1.40
Orient Cement Ltd.	Cement	1.39
Siemens Ltd.	Industrial Capital Goods	1.38
UltraTech Cement Ltd.	Cement	1.30
L&T Finance Holdings Ltd	Finance	1.15
Reliance Infrastructure Ltd.	Power	1.12
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	1.10
Radico Khaitan Ltd.	Consumer Non Durables	1.09
VA Tech Wabag Ltd.	Engineering Services	1.07
Rural Electrification Corporation Ltd.	Finance	1.04
Tech Mahindra Ltd.	Software	1.04
Kajaria Ceramics Ltd.	Construction	1.02
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.01
Gateway Distriparks Ltd.	Transportation	0.97
Jaiprakash Associates Ltd.	Construction	0.97
GATI Ltd.	Transportation	0.96
Oriental Bank of Commerce	Banks	0.95
Oil India Ltd.	Oil	0.92
Jindal Steel & Power Ltd.	Ferrous Metals	0.87
Tata Power Company Ltd.	Power	0.86
IPCA Laboratories Ltd.	Pharmaceuticals	0.84
Wockhardt Ltd.	Pharmaceuticals	0.83
Alembic Pharmaceuticals Ltd.	Pharmaceuticals	0.77
Aurionpro Solutions Ltd.	Software	0.71
Global Offshore Services Ltd.	Transportation	0.71
Info Edge (India) Ltd.	Software	0.63
Jain Irrigation Systems Ltd.	Industrial Products	0.58
DEBT		6.60
Cash & Cash Equivalents		0.30
Net Current Assets		6.30
Grand Total		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Mr. Brahmprakash Singh manages 4 Schemes and Mr. Mahendra Jajoo manages 15 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

₹ From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme. (Debt Portion)

* 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

Performance of all the schemes

Funds managed by Mr. Mahendra Jajoo**	Since Inception		June 30th, 2011 to June 30th, 2012		June 30th, 2012 to June 30th, 2013		June 30th, 2013 to June 30th, 2014	
	CAGR Return	Inv Value of ₹ 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	9.11%	13,980.59	9.91%	10,990.61	8.95%	10,895.09	9.36%	10,936.33
CRISIL Liquid Fund Index (Benchmark)	8.53%	13,696.26	8.68%	10,868.22	8.12%	10,811.94	9.68%	10,968.20
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.75%	12,854.67	7.73%	10,772.84	8.17%	10,816.65	5.93%	10,592.80
Pramerica Ultra Short Term Bond Fund - Growth	9.18%	13,921.03	9.80%	10,980.27	9.11%	10,911.19	9.01%	10,901.41
CRISIL Liquid Fund Index (Benchmark)	8.58%	13,635.77	8.68%	10,868.22	8.12%	10,811.94	9.68%	10,968.20
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.79%	12,809.04	7.73%	10,772.84	8.17%	10,816.65	5.93%	10,592.80
Pramerica Large Cap Equity Fund - Growth #	3.95%	11,480.00	-11.70%	8,830.47	11.54%	11,154.31	25.05%	12,505.45
CNX Nifty (Benchmark)	6.93%	12,701.99	-6.53%	9,347.49	10.67%	11,067.08	30.28%	13,028.23
S&P SENSEX (Additional Benchmark)	6.97%	12,718.78	-7.51%	9,248.70	11.28%	11,127.84	31.03%	13,102.72
Pramerica Dynamic Asset Allocation Fund - Growth #	4.07%	11,530.00	-4.15%	9,584.63	9.10%	10,910.08	14.50%	11,449.85
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	7.60%	12,986.38	0.18%	10,018.09	10.93%	11,093.05	19.03%	11,903.48
S&P SENSEX (Additional Benchmark)	6.97%	12,718.78	-7.51%	9,248.70	11.28%	11,127.84	31.03%	13,102.72
Pramerica Short Term Income Fund - Growth	9.36%	13,559.53	10.02%	11,002.24	8.88%	10,888.09	8.38%	10,838.02
CRISIL Short Term Bond Fund Index (Benchmark)	8.87%	13,354.78	8.81%	10,881.32	9.30%	10,930.06	8.81%	10,880.67
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.04%	12,606.22	7.73%	10,772.84	8.17%	10,816.65	5.93%	10,592.80
Pramerica Dynamic Monthly Income Fund - Growth #	7.58%	12,687.70	6.37%	10,636.60	9.23%	10,922.74	7.30%	10,730.19
CRISIL MIP Blended Index (Benchmark)	8.13%	12,898.17	6.54%	10,654.25	10.83%	11,083.31	8.28%	10,828.41
CRISIL 10 Year Gilt Index (Additional Benchmark)	4.63%	11,587.57	7.10%	10,710.14	12.10%	11,209.71	-2.47%	9,753.08
Pramerica Treasury Advantage Fund - Growth	8.96%	13,022.55	9.82%	10,018.83	8.00%	10,015.34	8.92%	10,017.10
CRISIL Short Term Bond Fund Index (Benchmark)	9.04%	13,052.25	8.81%	10,016.90	9.30%	10,017.84	8.81%	10,016.89
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.25%	12,401.47	7.73%	10,014.82	8.17%	10,015.66	5.93%	10,011.37

Funds managed by Mr. Brahmprakash Singh	Since Inception		June 30th, 2011 to June 30th, 2012		June 30th, 2012 to June 30th, 2013		June 30th, 2013 to June 30th, 2014	
	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 Large Cap Equity Fund - Growth \$	3.95%	11,480.00	-11.70%	8,830.47	11.54%	11,154.31	25.05%	12,505.45
CNX Nifty (Benchmark)	6.93%	12,701.99	-6.53%	9,347.49	10.67%	11,067.08	30.28%	13,028.23
S&P SENSEX (Additional Benchmark)	6.97%	12,718.78	-7.51%	9,248.70	11.28%	11,127.84	31.03%	13,102.72
Pramerica Dynamic Asset Allocation Fund - Growth \$	4.07%	11,530.00	-4.15%	9,584.63	9.10%	10,910.08	14.50%	11,449.85
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	7.60%	12,986.38	0.18%	10,018.09	10.93%	11,093.05	19.03%	11,903.48
S&P SENSEX (Additional Benchmark)	6.97%	12,718.78	-7.51%	9,248.70	11.28%	11,127.84	31.03%	13,102.72
Pramerica Dynamic Monthly Income Fund - Growth \$	7.58%	12,687.70	6.37%	10,636.60	9.23%	10,922.74	7.30%	10,730.19
CRISIL MIP Blended Index (Benchmark)	8.13%	12,898.17	6.54%	10,654.25	10.83%	11,083.31	8.28%	10,828.41
CRISIL 10 Year Gilt Index (Additional Benchmark)	4.63%	11,587.57	7.10%	10,710.14	12.10%	11,209.71	-2.47%	9,753.08

Funds managed by Mr. Mahendra Jajoo**	Since Inception (CAGR Return)	June 30th, 2011 to June 30th, 2012 (Absolute Returns)	June 30th, 2012 to June 30th, 2013 (Absolute Returns)	June 30th, 2013 to June 30th, 2014 (Absolute Returns)
Pramerica Credit Opportunities Fund - Growth	9.44%	NA	9.69%	7.88%
CRISIL Composite Bond Fund Index (Benchmark)	8.11%	NA	10.72%	4.60%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.37%	NA	8.17%	5.93%
Pramerica Dynamic Bond Fund - Growth	6.62%	NA	9.71%	2.22%
CRISIL Composite Bond Fund Index (Benchmark)	7.71%	NA	10.72%	4.60%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	4.96%	NA	12.10%	-2.47%
Pramerica Short Term Floating Rate Fund - Growth	9.33%	NA	8.89%	9.43%
CRISIL Short Term Bond Fund Index (Benchmark)	9.00%	NA	9.30%	8.81%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	7.28%	NA	8.17%	5.93%

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. Brahmprakash 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.

** From the close of the business hours of July 4, 2014, Mr Ritesh Jain shall be the fund manager of the scheme.

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

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