

FUND FACT SHEET

May 2014



Pramerica

MUTUAL FUND

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

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Pramerica Power Goals : Details as on 2 nd June 2014	
Long - term Average P/E Nifty	18.32
20 Day Moving Average	19.67
Applicable P/E Variation Band	Between 1% to 10%
Initial Asset Allocation	80% 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 1% to 10%

SIP Returns	5 Year		7 Year		10 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	10.30%	3.28%	14.27%	4.69%	22.23%	9.02%
Maximum	34.01%	33.78%	35.76%	32.72%	33.02%	21.62%
Average	22.27%	15.18%	25.90%	20.48%	28.70%	16.41%

Lumpsum Returns	5 Year		7 Year		10 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	10.08%	5.00%	18.63%	7.09%	20.96%	10.15%
Maximum	30.27%	18.11%	31.39%	21.71%	25.59%	16.96%
Average	19.41%	11.13%	22.57%	15.46%	23.57%	13.80%

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 May 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.

The information contained herein is provided by Pramerica Asset Managers Private Limited (the AMC) on the basis of publicly available information, internally developed data and other third party sources believed to be reliable. However, the AMC cannot guarantee the accuracy of such information, assure its completeness, or warrant such information will not be changed. The information contained herein is current as of the date of issuance (or such earlier date as referenced herein) and is subject to change without notice. **There can be no assurance that any forecast made herein will be actually realized.** These materials do not take into account individual investor's objectives, needs or circumstances or the suitability of any securities, financial instruments or investment strategies described herein for particular investor. Hence, each investor is advised to consult his or her own professional investment / tax advisor / consultant for advice in this regard. These materials are not intended for distribution to or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation.

Market Round Up: Fixed Income

- Mahendra Jajoo, Executive Director & CIO - Fixed Income

Fixed income markets witnessed significant improvement in sentiments in May buoyed by expectations of a fresh round of structural reforms by new government and improved liquidity owing to strategic re-building of forex reserves. Ahead of the election results, bond markets remained volatile in 8.80-8.90% range in the first fortnight of month even as undertone remained supportive. The decisive mandate for BJP led NDA government, which had fought the elections on the twin issues of development and good governance triggered a fresh round of optimism on structural reforms and fiscal consolidation and resultant positive impact on growth and inflation. Further, expectations of a likely increase in overseas capital flows and stronger rupee also added to positive sentiments. Amidst all this, April 2014 CPI print stood higher at 8.59% versus 8.31% in March 2014. Food Inflation which had eased for previous four consecutive months reversed trend to firm up on account of unseasonal rains and hailstorms. On the positive note, core CPI remained broadly unchanged at 7.80%. Given the positive sentiments, benchmark 10Y closed at 8.64%, lower by 19 bps for the month compared to 8.83% previous month. Market remained volatile though as expectations alternated between an upward revision in borrowing program to account for the unpaid past subsidies to a further reduction in fiscal deficit target for FY15 to below 4%.



Mahendra Jajoo
Executive Director & CIO - Fixed Income

Notwithstanding renewed strength in USD in global markets where Euro/USD closed at its lowest level since January 2014 of 1.3633, rupee strengthened by a little over 2% to 59.10 vs 60.33 in previous month. A stronger rupee also helped improve sentiments for bond markets. As expected new finance minister reemphasized the immediate priorities of fiscal consolidation, inflation containment and reviving growth. While reinforcing the continued commitment to contain inflationary expectation, RBI governor expressed optimism on public's inflationary expectations coming down in coming months. Governor also sounded hopeful of fresh structural and policy reforms by govt being able to bring down food inflation. In global markets, UST 10Y yields fell sharply by 20 bps to 2.46 helped by contraction in Q12014 US GDP by 1% due to bad weather and slowing inventory build-up, hopes of additional monetary stimulus from ECB and increased allocation to bonds by long term pension funds. 5Y AAA corporate bond yields fell 23bps, while 10Y AAA yields eased 21 bps closing the month at 9.28% and 9.31% respectively. On domestic data front, trade deficit for April 2014 improved further to USD 10.1bn from 10.5bn earlier, helped by deceleration in oil imports. The April, 2014 WPI stood lower at 5.20% against the consensus expectations of 5.70%. IIP reading for March 2014 fared mildly better at -0.5% YoY, but continued to contract for the fifth straight month. Q4 FY2014 GDP grew 4.6% YoY taking FY2014 growth to 4.7%. Some support for growth came from agriculture and net exports. Nonfarm GDP was muted and investments continued to contract. Final FY14 fiscal deficit stood lower at 4.5% from the revised budget estimates of 4.6%. India's CAD sharply narrowed to 1.7% of GDP in FY2014 from 4.8% in FY2013. The improvement was primarily on account of lower trade deficit, reduced gold imports and higher contribution from invisibles.

Seasonal increase in currency in circulation due to ongoing elections and large trading positions possibly resulted in high overnight rates in 8.50-9.00% band for most of the first fortnight. Sustained dollar buying by RBI as per currency traders, Infusion of additional INR 150bn through 7D term repo and large govt bond redemptions thereafter eased liquidity with overnight rates inching closer to repo rate of 8%. Short term rates eased accordingly with 1Y CD rates falling 27bps to 8.95% and 3M CD rates rallied 49bps to 8.57%. In another signal of improved liquidity, RBI announced a first ever 4D term reverse repo auction of INR 150bn (with a green shoe option of INR 100bn) at variable rate with a cap of 8% to be conducted on 2nd June 2014.

Outlook

Markets will now keenly watch for any subtle change in guidance from RBI in the monetary policy review on June 3, 2014, the first after the new government has been formed. With expectations of structural reforms, improving global markets and stabilizing inflation, market expects a scale down in hawkish tone. That should continue to support the currently positive undertone and allow further drift down in bond yields over next few months. Apprehension of El Nino and large borrowing calendar though will continue to put a floor on bond yields in near term and also keep the markets volatile. Overall the momentum suggests a buy on dips approach. With RBI seen to continuing to build Fx reserves liquidity in the system is likely to improve further. This has taken the short term rates down off-late. That momentum should continue although with no immediate hopes of a rate cut, further room for easing in short term rates remain limited.

Market Round-Up : Equity

- B P Singh, Executive Director & CIO - Equity

The much anticipated general elections results were out this month and the verdict surpassed most analyst expectations in the unequivocal nature of the mandate which has yielded the first single party majority in 3 decades. The markets were obviously ecstatic with the Nifty scaling 7500 on the counting day only to somewhat cool-off later. Midcaps outperformed significantly with the midcap index gaining 15% in the month versus 8% of Nifty. Rate sensitives/ cyclical were the clear outperformers in the month as banks, real estate, capital goods, metals' indices gained over 15% each while pharmaceuticals, IT and FMCG indices lagged in expectations of the new government facilitating unhindered reformation of the economy.

In light of the elections, global cues were relegated to the background as most global markets remained benign and global investors took to India with renewed fancy as India allocation saw upgrades galore. Rupee appreciated to sub-59/\$, the highest level since July 2013 as FIIs poured money into Indian markets - debt and equity, with net cash inflows of over \$2.6bn in equities alone. The debt markets joined the party a little hesitantly resulting in the bond yields falling to 8.64%.

Though this government may not announce any big-bang reforms immediately, its on-the-ground activities will be closely monitored as it has its task cut out of debottlenecking the system for approvals that will encourage investments. The budget that will be announced in July 2014 may give a better idea of this government's direction, while the expectations from the immediate monetary policy may not be much as the retail inflation inched up to take away some of the comfort drawn from an easing wholesale inflation figure. The industrial production continued its contracting trend albeit a tad slower this time while the trade deficit shrank to \$10.1bn in April 2014 as exports grew after 2 consecutive months of decline while the decline in imports continued.

4QFY14 results

In the second half of the earnings season all public sector banks reported the results. The increase in GNPA was arrested in this quarter but was mainly on account of selling of bad assets to asset reconstruction companies and some improvement in recoveries. Slippages plus incremental restructured asset addition continues to be elevated. However, expectations of reforms in the public enterprises, especially adoption of some PJ Nayak committee recommendations kept the sentiment buoyant here.

Most manufacturers which include auto companies, paints, etc saw commodity prices go up pressurizing margins which were however salvaged by the improvement in efficiencies. Discretionary spends are yet to show improvement. The commentary of capital goods' companies was relatively more upbeat this time irrespective of the quarter's performance as they position to take advantage of the expected recovery in demand.

Outlook

We have pointed out on multiple occasions in the past that we are on the cusp of a cyclical bull run irrespective of the nature of the mandate that the elections might deliver. The factors had been aligning for such a market for the last few quarters with many industries seeing consolidation in an aftermath of years of inefficient, high cost capacity expansion. The new government has only brought the onset of the bull-run sooner than the natural course as it is expected to catalyse the business environment with its pro-reform agenda which may also compound the returns.

On the currency front, we believe that it will be maintained in the range of 60/\$ once the initial euphoria around the election results cools off as the central bank has already expressed caution with respect to sharp appreciation affecting India's export competitiveness while countries like China have depreciating currencies which may see interest coming back into export stories as a hedge, also as valuations become reasonable.

As investments in businesses turn attractive, we expect capital to turn away from the recently favoured unproductive investments in land/real estate and gold. With this, we expect to see retail investors to return to Indian equity markets with a vengeance to benefit from the immense opportunity presented here. This, combined with a relatively stable currency that entices foreign investors with the promise of higher growth, we expect the Indian equity markets to see consistently very strong inflows for the foreseeable future.



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)

31st May 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 31st May 2014

Option	NAV (in ₹)
Regular Plan	
Growth	1388.1613
Daily Dividend	1000.3700
Weekly Dividend	1000.9679
Fortnightly Dividend	1001.2064
Monthly Dividend	1001.2065
Bonus	1387.9515
Direct Plan	
Growth	1390.0408
Daily Dividend	1000.4200
Weekly Dividend	1001.0541
Monthly Dividend	1001.3213
Bonus	1389.7172

Maturity & Yield

Yield to Maturity 8.75%
Average Maturity 15 Days

Modified Duration

14 Days

Minimum Investment Amount

₹ 10,000/- and in multiples of ₹ 1 thereafter

Minimum Additional Purchase Amount

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

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

January 2014 to March 2014: ₹ 1285.75 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		65.47
Godrej Properties limited	[ICRA]A1+	8.39
TVS Credit Services Ltd	BWR A1+	5.64
Canara Bank	CRISIL A1+	5.08
Reliance Infrastructure Ltd.	IND A1+	5.07
Tata Housing Dev Co Ltd	CARE A1+	5.02
E.I.D. Parry (India) Limited	CRISIL A1+	4.52
Godrej Industries Ltd.	[ICRA]A1+	3.39
Allahabad Bank	CRISIL A1+	2.82
Bank of India	CRISIL A1+	2.82
Corporation Bank	CRISIL A1+	2.82
National Fertilizers Limited	CRISIL A1+	2.81
KEC International Limited	[ICRA]A1+	2.80
Tata Motors Finance Ltd	[ICRA]A1+	2.80
JM Asset ReConstruction Co Ltd	CRISIL A1+	2.79
State Bank of Bikaner and Jaipur	CRISIL A1+	2.25
Tata Realty & Infrastructure	CARE A1+	1.37
State Bank of Patiala	CRISIL A1+	1.13
Kotak Commodity Service Limited	[ICRA]A1+	1.13
State Bank of Mysore	[ICRA]A1+	1.13
Punjab National Bank	[ICRA]A1+	0.56
EXIM Bank Ltd.	CRISIL A1+	0.56
IDBI Bank Ltd.	CRISIL A1+	0.56
CORPORATE DEBT		1.13
E.I.D. Parry (India) Limited	CRISIL AA	0.57
TATA Sons Ltd	CRISIL AAA	0.57
Cash & Cash Equivalents		30.34
Net Current Assets		3.06
Grand Total		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Mar-14	2.465396	1003.1637	1000.0000
25-Mar-14	2.931772	1003.8201	1000.0579
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
Monthly Dividend Payout Option			
25-Mar-14	5.404893	1006.9939	1000.0581
25-Apr-14	6.166685	1007.9272	1000.0138
25-May-14	5.688531	1007.3160	1000.0162

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

Past performance may or may not be sustained in future.

Performance as on March 31st 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 (₹)
24-Mar-14	Last 7 days	1,367.5146	9.53%	13.21%	11.81%	10,018.29	10,025.33	10,022.64
16-Mar-14	Last 15 days	1,365.0185	9.45%	14.20%	12.72%	10,038.84	10,058.34	10,052.27
28-Feb-14	Last 1 Month	1,362.2238	9.23%	11.61%	10.44%	10,078.36	10,098.64	10,088.66
31-March-2013 to 31-March-2014	1 Year	1,356.8826	9.21%	9.54%	5.84%	10,921.06	10,954.45	10,583.70
31-March- 2012 to 31-March-2013	1 Year	1,252.1808	9.40%	8.17%	8.33%	10,939.67	10,817.44	10,833.11
31-March- 2011 to 31-March-2012	1 Year	1,144.6243	9.46%	8.44%	6.59%	10,946.12	10,844.40	10,659.16
27-Aug-10	Since Inception	1,000.0000	9.10%	8.48%	6.64%	13,675.15	13,398.82	12,599.92

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 2129.38 & CRISIL 1 year T - Bill is 3801.95 as on 31st March 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 13 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

§ NAVs stated above are the NAVs of the beginning of the respective period.

** 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.

* 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 May 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 May 2014

Regular Plan

Option	NAV (in ₹)
Growth	1382.2161
Daily Dividend	1002.9000
Weekly Dividend	1000.8417
Fortnightly Dividend	1002.7605
Monthly Dividend	1000.8420
Bonus	1382.1755

Direct Plan

Growth	1389.6224
Daily Dividend	1002.4000
Weekly Dividend	1002.5209
Monthly Dividend	1008.6458
Bonus	1389.4150

Maturity & Yield

Yield to Maturity	9.00%
Average Maturity	151 Days

Modified Duration

134 Days

Minimum Investment Amount

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

Minimum Additional Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

January 2014 to March 2014: ₹ 149.87 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		50.49
Punjab National Bank	CRISIL A1+	10.10
Canara Bank	CRISIL A1+	10.09
Reliance Infrastructure Ltd.	IND A1+	8.57
Shapoorji Pallonji & Company Limited	[ICRA]A1+	8.38
Afcons Infrastructure Ltd	[ICRA]A1+	8.29
Union Bank of India	CRISIL A1+	2.15
Century Textile & Industries Ltd.	CARE A1+	2.14
Oriental Bank of Commerce	CRISIL A1+	0.46
IndusInd Bank Ltd.	CRISIL A1+	0.21
Axis Bank Ltd.	CRISIL A1+	0.08
CORPORATE DEBT		20.73
Cholamandalam Investment & Finance	[ICRA]AA	5.57
India Infoline Finance	[ICRA]AA-	4.32
Dewan Housing Finance Corporation Limited	CARE AA+	4.29
Rural Electrification Corporation Ltd.	CRISIL AAA	3.48
LIC Housing Finance Ltd.	CARE AAA	2.20
Housing Development Finance Corporation Ltd.	CRISIL AAA	0.86
Cash & Cash Equivalents		28.16
Net Current Assets		0.62
Grand Total		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Mar-14	3.025195	1006.1036	1002.2215
25-Mar-14	4.058964	1007.1337	1001.9251
10-Apr-14	3.082122	1005.8786	1001.9235
25-Apr-14	2.971906	1005.7349	1001.9212
12-May-14	3.040320	1005.8210	1001.9195
26-May-14	2.796684	1005.5603	1001.9714
Monthly Dividend Payout Option			
25-Mar-14	6.854199	1008.7957	1000.0000
25-Apr-14	6.053140	1007.7677	1000.0000
26-May-14	5.833643	1007.5403	1000.0543

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

Past performance may or may not be sustained in future.

Performance as on March 31st 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns # (%)	Additional Benchmark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
31-March-2013 to 31-March-2014	1 Year	1,249.6941	8.97%	9.54%	5.84%	10,896.82	10,954.45	10,583.70
31-March- 2012 to 31-March-2013	1 Year	1,142.9065	9.34%	8.17%	8.33%	10,934.35	10,817.44	10,833.11
31-March- 2011 to 31-March-2012	1 Year	1,042.1018	9.67%	8.44%	6.59%	10,967.32	10,844.40	10,659.16
24-Sep-10	Since Inception	1,000.0000	9.17%	8.54%	6.68%	13,617.69	13,339.64	12,555.19

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 2129.38 & CRISIL 1 year T - Bill is 3801.95 as on 31st March 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 13 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

\$ NAVs stated above are the NAVs of the beginning of the respective period.

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* 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 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 May 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 May 2014

Regular Plan

Option	NAV (in ₹)
Growth	1346.3629
Weekly Dividend	1018.4361
Fortnightly Dividend	1025.5254
Monthly Dividend	1004.9493
Quarterly Dividend	1025.2953
Bonus	1346.7154

Direct Plan

Growth	1354.1583
Weekly Dividend	1007.4172
Fortnightly Dividend	1008.8951
Monthly Dividend	1004.9749
Bonus	1354.4053

Maturity & Yield

Yield to Maturity	8.77%
Average Maturity	1.24 Years

Modified Duration

361 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

January 2014 to March 2014: ₹ 36.96 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		72.21
Indian Bank	[ICRA]A1+	29.36
State Bank of Bikaner and Jaipur	CRISIL A1+	29.22
Axis Bank Ltd.	CRISIL A1+	13.62
CORPORATE DEBT		27.29
EXIM Bank Ltd.	CRISIL AAA	15.12
Rural Electrification Corporation Ltd.	CRISIL AAA	12.16
Net Current Assets		0.51
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Mar-14	3.214211	1024.9253	1020.8007
25-Mar-14	3.667412	1026.0398	1021.3336
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
Monthly Dividend Payout Option			
25-Mar-14	6.668564	1009.1457	1000.5883
25-Apr-14	6.079265	1009.0876	1001.2864
26-May-14	5.396375	1010.8379	1003.9130
Quarterly Dividend Payout Option			
26-Sep-13	6.33158	1014.7800	1006.6568
26-Dec-13	19.481785	1029.0905	1004.0905
26-Mar-14	15.585428	1026.5461	1006.5461

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

Past performance may or may not be sustained in future.

Performance as on March 31st 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 (₹)	
31-March-2013 to 31-March-2014	1 Year	1,223.8329	8.08%	8.86%	5.84%	10,807.94	10,885.90	10,583.70	
31-March- 2012 to 31-March-2013	1 Year	1,119.9663	9.27%	9.05%	8.33%	10,927.41	10,905.10	10,833.11	
31-March- 2011 to 31-March-2012	1 Year	1,016.7794	10.15%	8.28%	6.59%	11,014.84	10,828.01	10,659.16	
4-Feb-11	Since Inception	1,000.0000	9.27%	8.76%	6.94%	13,227.11	13,032.60	12,356.39	

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 2129.38 & CRISIL 1 year T - Bill is 3801.95 as on 31st March 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 13 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

\$ NAVs stated above are the NAVs of the beginning of the respective period.


** 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)

30th May 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 May 2014

Regular Plan

Option	NAV (in ₹)
Growth	1228.5632
Daily Dividend	1004.2200
Weekly Dividend	1000.7203
Monthly Dividend	1026.7633

Direct Plan

Growth	1230.8532
Direct Daily Dividend	1001.7950
Monthly Dividend	1001.8662
Bonus	1230.0690

Maturity & Yield

Yield to Maturity	8.17%
Average Maturity	7 Days

Modified Duration

6 Days

Minimum Investment Amount

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

Minimum Additional Amount

₹ 100/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

Quarterly Average AUM

January 2014 to March 2014: ₹ 61.25 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		29.77
Dena Bank	CRISIL A1+	5.97
Andhra Bank	CARE A1+	5.96
Government of India	Sovereign	5.95
Century Textile & Industries Ltd.	CARE A1+	5.95
Reliance Infrastructure Ltd.	IND A1+	5.94
Cash & Cash Equivalents		70.64
Net Current Assets		-0.41
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

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

Past performance may or may not be sustained in future.

Performance as on March 31st 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Benchmark*(%)
31-March- 2013 to 31-March-2014	1 Year	1108.8651	9.11%	8.86%	5.84%
31-March- 2012 to 31-March-2013	1 Year	1013.3798	9.42%	9.05%	8.33%
10-Feb-12	Since Inception	1000.0000	9.32%	8.85%	7.15%

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 13 schemes Please refer page 17 for performance of all schemes managed by the fund manager.


\$ NAVS stated above are the NAVS of the beginning of the respective period.

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 May 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 May 2014

Regular Plan

Option	NAV (in ₹)
Growth	1292.5137
Daily Dividend	1049.6380
Fortnightly Dividend	1003.8128
Weekly Dividend	1003.8073
Monthly Dividend	1003.8194
Bonus	1292.7882

Direct Plan

Growth	1297.9171
Daily Dividend	1004.3753
Weekly Dividend	1024.8128
Bonus	1296.8466

Maturity & Yield

Yield to Maturity 9.53%

Average Maturity 273 Days

Modified Duration

213 Days

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load: (w.e.f April 15, 2013)

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

Quarterly Average AUM

January 2014 to March 2014: ₹ 75.38 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		7.48
Tata Realty & Infrastructure	CARE A1+	7.44
IndusInd Bank Ltd.	CRISIL A1+	0.04
CORPORATE DEBT		72.31
Century Textile & Industries Ltd.	CARE AA-	12.61
Oriental Hotels	[ICRA]A+	12.57
Aditya Birla Finance	[ICRA]AA	12.56
Tata Teleservices	CARE A+	10.67
L&T Housing Finance Limited	CARE AA	6.32
Tata Motors Finance Ltd	CRISIL AA	6.28
L&T Seawoods	CARE AA+	6.27
National Housing Bank	IND AAA	5.04
Cash & Cash Equivalents		16.79
Net Current Assets		3.43
Grand Total		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Mar-14	3.559139	1004.5706	1000.0033
25-Mar-14	4.049024	1005.1992	1000.0033
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
Monthly Dividend Payout Option			
25-Mar-14	7.626646	1009.7869	1000.0000
25-Apr-14	6.621266	1008.5018	1000.0051
26-May-14	5.370036	1009.8317	1002.9406

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

Past performance may or may not be sustained in future.

Performance as on March 31st 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) [^]	Benchmark Returns #(%)	Additional Benchmark*(%)
31-March- 2013 to 31-March-2014	1 Year	1,172.7239	8.27%	8.86%	5.84%
31-March- 2012 to 31-March-2013	1 Year	1,078.0976	17.77%	9.05%	8.33%
3-Jun-11	Since Inception	1,000.0000	8.81%	8.93%	7.15%



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 13 schemes Please refer page 17 for performance of all schemes managed by the fund manager.


\$ NAVs stated above are the NAVs of the beginning of the respective period.

* 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 May 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 May 2014

Regular Plan

Option	NAV (in ₹)
Growth	1260.8945
Dividend	1027.3285
Bonus	1261.1514

Direct Plan

Growth	1269.3939
Dividend	1027.4456
Bonus	1269.4677

Maturity & Yield

Yield to Maturity 10.56%

Average Maturity 2.56 Years

Modified Duration

1.91 Years

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

- If the units are redeemed/switch-out on or before 365 days of allotment - 2%

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

- If the units are redeemed/switch-out after 455 days - Nil

Quarterly Average AUM

January 2014 to March 2014: ₹ 277.81 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		0.46
Government of India	Sovereign	0.46
CORPORATE DEBT		89.44
HPCL Mittal Energy	[ICRA]AA-	10.47
Peninsula Land Ltd	[ICRA]LA	9.85
RKN Retail	CRISIL A-	9.60
India Infoline Finance	[ICRA]AA-	9.39
IL&FS Transportation Networks	[ICRA]A	9.35
Dewan Housing Finance Corporation Limited	CARE AA+	9.11
Tata Teleservices	CARE A+	6.01
Food Corporation of India	CRISIL AAA	3.86
Shriram City Union Finance	CARE AA	3.66
Sundaram BNP Paribas Home Finance	CARE AA+	3.65
Magma Fincorp	CARE AA+	3.63
Tata Motors Finance Ltd	CRISIL AA	3.62
Reliance Gas Transportation Infrastructure	CRISIL AAA	1.84
Century Textile & Industries Ltd.	CARE AA-	1.83
L&T Seawoods	CARE AA+	1.82
EXIM Bank Ltd.	CRISIL AAA	0.93
National Housing Bank	IND AAA	0.37
Muthoot Finance	CRISIL AA-	0.25
Shriram City Union Finance	CARE AA-	0.21
GILTS		1.79
Government of India	Sovereign	1.79
Cash & Cash Equivalents		7.88
Net Current Assets		0.44
Grand Total		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Dividend Payout Option			
26-Jun-13	18.507699	1029.4116	1005.6616
26-Dec-13	19.481785	1034.5463	1009.5463
26-Mar-14	19.481785	1031.7391	1006.7391

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

Past performance may or may not be sustained in future.

Performance as on March 31st 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Benchmark*(%)
31-March- 2013 to 31-March-2014	1 Year	1,150.1718	7.54%	4.39%	5.84%
31-March- 2012 to 31-March-2013	1 Year	1,045.5339	10.01%	9.24%	8.33%
31-11-2011	Since Inception	1,000.0000	9.20%	7.32%	7.27%

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 13 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

\$ NAVs stated above are the NAVs of the beginning of the respective period.

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)

30th May 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 May 2014

Regular Plan

Option	NAV (in ₹)
Growth	1167.0057
Monthly Dividend	1003.1767
Quarterly Dividend	1022.4244
Bonus	1167.4162

Direct Plan

Growth	1175.3599
Monthly Dividend	1008.9204
Bonus	1175.4655

Maturity & Yield

Yield to Maturity	8.54%
Average Maturity	5.43 Years

Modified Duration

3.69 Years

Minimum Investment Amount

₹ 5000/- & in multiples of ₹ 1 thereafter

Minimum Additional Amount

₹ 1000/- & in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

Quarterly Average AUM

January 2014 to March 2014: ₹ 51.85 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		7.02
Government of India	Sovereign	7.02
CORPORATE DEBT		27.25
EXIM Bank Ltd.	CRISIL AAA	14.22
Food Corporation of India	CRISIL AAA	13.02
GILTS		36.85
Government of India	Sovereign	36.85
Cash & Cash Equivalents		20.07
Net Current Assets		8.80
Grand Total		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Quarterly Dividend Payout Option			
26-Jun-13	20.448513	1027.3426	1001.1020
26-Mar-14	1.948178	1006.2191	1003.7191
26-May-14	7.472861	1011.4801	1001.8906

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

Past performance may or may not be sustained in future.

Performance as on March 31st 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Benchmark*(%)
31-March- 2013 to 31-March-2014	1 Year	1111.5878	3.06%	4.39%	-0.96%
31-March- 2012 to 31-March-2013	1 Year	1017.5947	9.24%	9.24%	11.25%
12-Jan-12	Since Inception	1000.0000	6.33%	6.81%	4.35%




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 13 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

\$ NAVs stated above are the NAVs of the beginning of the respective period.

* 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)

30th May 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*

Crisil MIP Blended Index

NAV as on 30th May 2014

Regular Plan

Option	NAV (in ₹)
Growth	12.49
Monthly Dividend	10.41

Direct Plan

Growth	12.67
Bonus	12.54

Maturity & Yield

Yield to Maturity	9.07%
Average Maturity	2.73 Years

Modified Duration

1.76 Years

Minimum Investment Amount

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

Minimum Additional Purchase Amount

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

Load Structure

Entry Load: Not Applicable

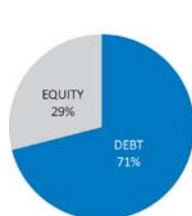
Exit Load:

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

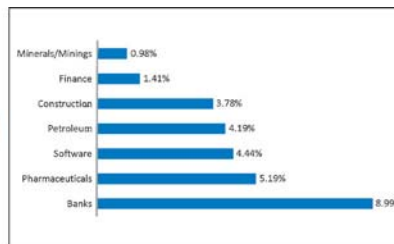
Quarterly Average AUM

January 2014 to March 2014: ₹ 46.28 Crores

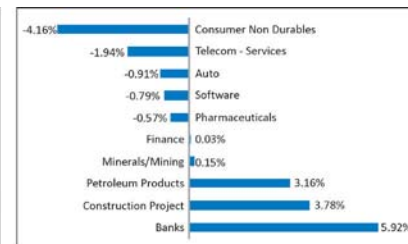
Portfolio	Ratings/Sector	% of Net Assets
DEBT		71.02
MONEY MARKET INSTRUMENTS		22.62
Government of India	Sovereign	3.59
Tata Realty & Infrastructure	CARE A1+	19.03
CORPORATE DEBT		28.61
Rural Electrification Corporation Ltd.	CRISIL AAA	14.17
Reliance Gas Transportation Infrastructure	CRISIL AAA	7.25
LIC Housing Finance Ltd.	CARE AAA	7.20
Cash & Cash Equivalents		13.69
Net Current Assets		6.10
EQUITY		28.98
Larsen & Toubro Ltd.	Construction Project	3.78
State Bank of India	Banks	3.66
Castrol India	Petroleum Products	2.96
Axis Bank Ltd.	Banks	2.06
HDFC Bank Ltd.	Banks	2.05
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.58
Tata Consultancy Services Ltd.	Software	1.52
Housing Development Finance Corporation Ltd.	Finance	1.41
Reliance Industries Ltd.	Petroleum Products	1.23
ICICI Bank Ltd.	Banks	1.22
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.21
Aurobindo Pharma	Pharmaceuticals	1.16
Wipro Ltd.	Software	1.12
NMDC Limited	Minerals/Mining	0.98
Infosys Ltd.	Software	0.95
Divi's Laboratories	Pharmaceuticals	0.92
Tech Mahindra Ltd.	Software	0.65
Lupin Ltd.	Pharmaceuticals	0.33
HCL Technologies Ltd.	Software	0.21
Grand Total		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
28-Mar-14	0.051977	10.2545	10.1878
30-Apr-14	0.038964	10.2659	10.2159
30-May-14	0.064913	10.4726	10.3893

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

Performance as on March 31st 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 (₹)
31-March-2013 to 31-March-2014	1 Year	11.4969	5.38%	6.52%	-0.96%	10,538.17	10,651.91	9,903.85
31-March-2012 to 31-March-2013	1 Year	10.6247	8.21%	9.06%	11.25%	10,820.89	10,906.29	11,125.15
31-March-2011 to 31-March-2012	1 Year	10.0000	6.25%	5.24%	2.43%	10,624.70	10,523.59	10,243.43
29-Mar-11	Since Inception	10.0000	6.59%	7.00%	4.16%	12,115.60	12,258.54	11,303.17

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. Mahendra Jajoo manages 13 schemes & Mr. Brahma Prakash Singh manages 4 schemes. Please refer page 17 for performance of all schemes managed by the fund manager. \$ NAVs stated above are the NAVs of the beginning of the respective period.

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 May 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 May 2014	
Regular Plan	
Option	NAV (in ₹)
Growth	1041.2041
Direct Plan	
Growth	1041.4351
Quarterly Dividend	1032.0932
Maturity & Yield	
Yield to Maturity	8.69%
Average Maturity	9.16 Years
Modified Duration	
6.04 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	
January 2014 to March 2014 : ₹ 11.67 Crores	

Portfolio	Ratings	% of Net Assets
CORPORATE DEBT		
Food Corporation of India	CRISIL AAA	9.23
GILTS		
Government of India	Sovereign	86.18
Cash & Cash Equivalents		
Net Current Assets		
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

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.

* 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)

30th May 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

Over 18 years of experience in broad based investment management

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 May 2014

Regular Plan

Option	NAV (in ₹)
Growth	10.94
Dividend	10.94

Direct Plan

Growth	11.02
Dividend	11.02
Portfolio Turnover Ratio#	168.61%

Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

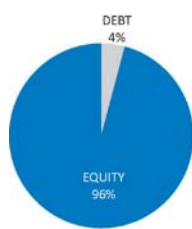
Exit Load:

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

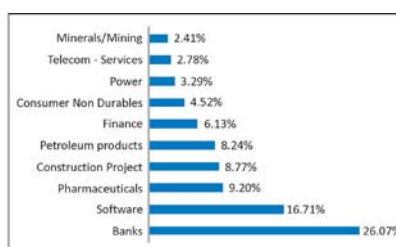
Quarterly Average AUM

January 2014 to March 2014: ₹ 46.80 Crores

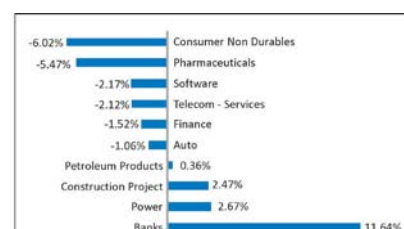
Portfolio	Ratings/Sector	% of Net Assets
EQUITY		95.86
Larsen & Toubro Ltd.	Construction Project	8.77
Reliance Industries Ltd.	Petroleum Products	7.65
ICICI Bank Ltd.	Banks	6.97
State Bank of India	Banks	6.25
Infosys Ltd.	Software	6.19
Housing Development Finance Corporation Ltd.	Finance	5.44
Tata Consultancy Services Ltd.	Software	4.86
ITC Ltd.	Consumer Non Durables	4.52
HDFC Bank Ltd.	Banks	4.09
Bharti Airtel Ltd.	Telecom - Services	2.78
Wipro Ltd.	Software	2.53
Oriental Bank of Commerce	Banks	2.50
HCL Technologies Ltd.	Software	2.05
Axis Bank Ltd.	Banks	2.01
Yes Bank Ltd.	Banks	2.01
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.00
Divi's Laboratories	Pharmaceuticals	1.81
Crompton Greaves	Industrial Capital Goods	1.80
Tata Power Company Ltd.	Power	1.74
Kotak Mahindra Bank Ltd.	Banks	1.73
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.70
NTPC Ltd.	Power	1.55
NMDC Limited	Minerals/Mining	1.29
UltraTech Cement Ltd.	CEMENT	1.18
Coal India Ltd.	Minerals/Mining	1.12
Lupin Ltd.	Pharmaceuticals	1.10
Tech Mahindra Ltd.	Software	1.09
Oil India Ltd.	Oil	1.08
Aurobindo Pharma	Pharmaceuticals	1.08
Voltas	Consumer Durables	1.06
Tata Motors Ltd.	Auto	1.02
Jindal Steel & Power	Ferrous Metals	0.96
Alembic Pharmaceuticals Ltd.	Pharmaceuticals	0.78
Cipla Ltd.	Pharmaceuticals	0.73
IDFC Ltd.	Finance	0.69
Maruti Suzuki India Ltd	Auto	0.64
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.59
IndusInd Bank Ltd.	Banks	0.50
DEBT		4.14
Cash & Cash Equivalents		6.50
Net Current Assets		-2.36
Grand Total		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on March 31st 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 (₹)
31-March-2013 to 31-March-2014	1 Year	8.70	17.84%	17.98%	18.85%	11,784.34	11,797.87	11,884.98
31-March- 2012 to 31-March-2013	1 Year	8.31	4.67%	7.31%	8.23%	10,466.89	10,730.80	10,822.54
31-March- 2011 to 31-March-2012	1 Year	9.58	-13.26%	-9.23%	-10.50%	8,674.32	9,077.44	8,950.37
6-Dec-10	Since Inception	10.00	0.75%	3.44%	3.48%	10,250.00	11,188.12	11,203.60

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 4 Schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

\$ NAVs stated above are the NAVs of the beginning of the respective period.

* 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 (BROWN)

30th May 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 May 2014

Regular Plan

Option	NAV (in ₹)
Growth	11.22
Dividend	11.22

Direct Plan

Growth	11.30
Dividend	11.30

Maturity & Yield

Yield to Maturity 8.10%

Average Maturity 1.22 Years

Modified Duration

285 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:

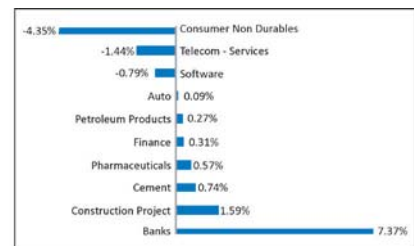
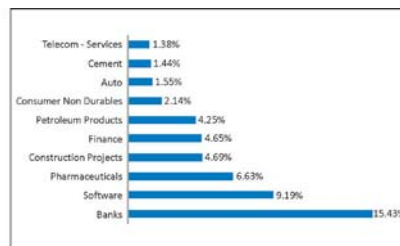
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

* "CRISIL Hybrid ("Indices") are computed, compiled and prepared by CRISIL using equity indices, which is one of its components licensed by India Index Services & Products Limited ("IISL") and Standard and Poor's Financial Services LLC ("S&P") to CRISIL. CRISIL Indices are the sole property of CRISIL. CRISIL Indices shall not be copied, transmitted or redistributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of the Indices, based on the data obtained from sources, which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of the Indices and is not responsible for any errors or for the results obtained from the use of the Indices. CRISIL especially states that CRISIL / IISL / S&P has no financial liability whatsoever to the users of CRISIL Indices"

Quarterly Average AUM

January 2014 to March 2014 : ₹ 38.87 Crores

Portfolio	Ratings/Sector	% of Net Assets
EQUITY		54.98
Larsen & Toubro Ltd.	Construction Project	4.69
Reliance Industries Ltd.	Petroleum Products	4.25
ICICI Bank Ltd.	Banks	4.22
State Bank of India	Banks	3.64
Housing Development Finance Corporation Ltd.	Finance	3.29
Infosys Ltd.	Software	2.95
Tata Consultancy Services Ltd.	Software	2.64
ITC Ltd.	Consumer Non Durables	2.14
HDFC Bank Ltd.	Banks	1.95
Axis Bank Ltd.	Banks	1.89
Wipro Ltd.	Software	1.84
Bharti Airtel Ltd.	Telecom - Services	1.38
Oriental Bank of Commerce	Banks	1.36
Divi's Laboratories	Pharmaceuticals	1.28
Cipla Ltd.	Pharmaceuticals	1.27
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.19
Tata Motors Ltd.	Auto	1.19
HCL Technologies Ltd.	Software	1.16
Yes Bank Ltd.	Banks	1.04
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.04
Kotak Mahindra Bank Ltd.	Banks	1.01
LIC Housing Finance Ltd.	Finance	1.00
UltraTech Cement Ltd.	Cement	0.85
Lupin Ltd.	Pharmaceuticals	0.83
NTPC Ltd.	Power	0.80
NMDC Ltd	Minerals/Mining	0.78
Oil India Ltd.	Oil	0.75
Voltas	Consumer Durables	0.72
Tech Mahindra Ltd.	Software	0.61
Ambuja Cement	Cement	0.59
Aurobindo Pharma	Pharmaceuticals	0.58
Tata Power Company Ltd.	Power	0.57
Alembic Pharmaceuticals Ltd.	Pharmaceuticals	0.46
IDFC Ltd.	Finance	0.36
Maruti Suzuki India Ltd	Auto	0.36
IndusInd Bank Ltd.	Banks	0.31
DEBT		45.02
CORPORATE DEBT		14.09
Reliance Gas Transportation Infrastructure	CRISIL AAA	7.22
LIC Housing Finance Ltd.	CARE AAA	6.88
Cash & Cash Equivalents		30.97
Net Current Assets		-0.04
Grand Total		100.00



Asset Allocation

Sector Allocation in Equity

Month on Month Change

Performance as on March 31st 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 (₹)
31-March-2013 to 31-March-2014	1 Year	9.75	10.77%	12.37%	18.85%	11,077.44	11,236.92	11,884.98
31-March- 2012 to 31-March-2013	1 Year	9.18	6.20%	8.35%	8.23%	10,620.42	10,835.40	10,822.54
31-March- 2011 to 31-March-2012	1 Year	9.78	-6.13%	-1.88%	-10.50%	9,386.50	9,811.86	8,950.37
6-Dec-10	Since Inception	10.0000	2.35%	5.32%	3.48%	10,800.00	11,877.12	11,203.60

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

* 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. BrahmaPrakash Singh manages 4 Schemes and Mr. Mahendra Jajoo manages 13 schemes. Please refer page 17 for performance of all schemes managed by the fund manager. \$ NAVs stated above are the NAVs of the beginning of the respective period.

* 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 May 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

Over 18 years of experience in broad based investment management.

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 May 2014

Regular Plan

Option	NAV (in ₹)
Growth	11.71
Dividend	11.71

Direct Plan

Growth	11.74
Dividend	11.74

Ratio

Portfolio Turnover Ratio# 132.83%

Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

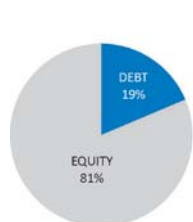
Exit Load:

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

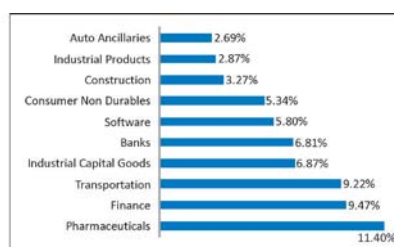
Quarterly Average AUM

January 2014 to March 2014 : ₹ 66.35 Crores

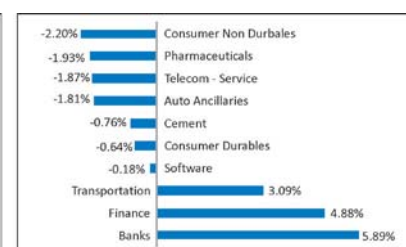
Portfolio	Ratings/Sector	% of Net Assets
EQUITY		81.37
Crompton Greaves	Industrial Capital Goods	3.07
Divi's Laboratories	Pharmaceuticals	2.86
Motherson Sumi Systems	Auto Ancillaries	2.69
Adani Enterprises	Trading	2.63
Kaveri Seed Co Ltd	Consumer Non Durables	2.63
Mundra Port and Special Economic Zone	Transportation	2.55
MBL Infrastructure Ltd	Construction	2.34
Repco Home Finance Limited	Finance	2.29
Bharat Forge Co.	Industrial Products	2.25
Mahindra & Mahindra Financial Services Ltd.	Finance	2.22
HDFC Bank Ltd.	Banks	2.22
Aditya Birla Nuvo	Diversified	2.19
Aurobindo Pharma	Pharmaceuticals	2.18
Container Corporation Of India Ltd	Transportation	2.03
Volta	Consumer Durables	1.88
Lupin Ltd.	Pharmaceuticals	1.72
IL&FS Transportation Networks	Transportation	1.64
Cadila Healthcare	Pharmaceuticals	1.57
TATA Tea Limited	Consumer Non Durables	1.55
Hindustan Construction Co.	Construction Project	1.51
Hexaware Technologies Ltd.	Software	1.50
Cholamandalam Investment and Finance	Finance	1.47
Gujarat Mineral Development Corporation	Minerals / Mining	1.47
Siemens	Industrial Capital Goods	1.46
Bharat Electronics	Industrial Capital Goods	1.44
State Bank of India	Banks	1.42
Wipro Ltd.	Software	1.42
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	1.36
SKS Micro Finance Ltd	Finance	1.34
Madras Cement	Cement	1.18
Radico Khaitan	Consumer Non Durables	1.16
Gati Ltd	Transportation	1.16
Oriental Bank of Commerce	Banks	1.14
VA Tech Wabag Ltd.	Engineering Services	1.12
Gateway Distriparks	Transportation	1.09
Info Edge (India)	Software	1.09
Tech Mahindra Ltd.	Software	1.08
Rural Electrification Corporation Ltd.	Finance	1.07
Dredging Corp of India Ltd.	Engineering Services	1.06
Power Finance Corporation	Finance	1.06
Bank of India	Banks	1.04
Yes Bank Ltd.	Banks	0.99
Tata Power Company Ltd.	Power	0.97
Unitech Ltd	Construction	0.93
IPCA Laboratories Ltd	Pharmaceuticals	0.88
Pidilite Industries	Chemicals	0.85
Alembic Pharmaceuticals Ltd.	Pharmaceuticals	0.83
EPC Industries Ltd	Plastic Products	0.77
Global Offshore Services Ltd	Transportation	0.75
Idea Cellular Ltd.	Telecom - Services	0.71
Mind Tree Ltd	Software	0.71
Wonderla Holidays Ltd	Hotels	0.69
Jain Irrigation Systems Ltd	Industrial Products	0.62
PI Industries Ltd	Pesticides	0.59
Usha Martin Limited	Industrial Capital Goods	0.54
Triveni Turbine Ltd	Industrial Capital Goods	0.36
DEBT		18.63
Cash & Cash Equivalents		19.07
Net Current Assets		-0.44
Grand Total		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

* 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		March 31st, 2011 to March 31st, 2012		March 31st, 2012 to March 31st, 2013		March 31st, 2013 to March 31st, 2014	
	CAGR Return	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000
Pramerica Liquid Fund - Growth	9.10%	13,675.15	9.46%	10,946.12	9.40%	10,939.67	9.21%	10,921.06
CRISIL Liquid Fund Index (Benchmark)	8.48%	13,398.82	8.44%	10,844.40	8.17%	10,817.44	9.54%	10,954.45
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.64%	12,599.92	6.59%	10,659.16	8.33%	10,833.11	5.84%	10,583.70
Pramerica Ultra Short Term Bond Fund - Growth	9.17%	13,617.69	9.67%	10,967.32	9.34%	10,934.35	8.97%	10,896.82
CRISIL Liquid Fund Index (Benchmark)	8.54%	13,339.64	8.44%	10,844.40	8.17%	10,817.44	9.54%	10,954.45
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.68%	12,555.19	6.59%	10,659.16	8.33%	10,833.11	5.84%	10,583.70
Pramerica Short Term Income Fund - Growth	9.27%	13,227.11	10.15%	11,014.84	9.27%	10,927.41	8.08%	10,807.94
CRISIL Short Term Bond Fund Index (Benchmark)	8.76%	13,032.60	8.28%	10,828.01	9.05%	10,905.10	8.86%	10,885.90
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.94%	12,356.39	6.59%	10,659.16	8.33%	10,833.11	5.84%	10,583.70
Pramerica Dynamic Monthly Income Fund - Growth #	6.59%	12,115.60	6.25%	10,624.70	8.21%	10,820.89	5.38%	10,538.17
CRISIL MIP Blended Index (Benchmark)	7.00%	12,258.54	5.24%	10,523.59	9.06%	10,906.29	6.52%	10,651.91
CRISIL 10 Year Gilt Index (Additional Benchmark)	4.16%	11,303.17	2.43%	10,243.43	11.25%	11,125.15	-0.96%	9,903.85
Pramerica Dynamic Asset Allocation Fund - Growth #	2.35%	10,800.00	-6.13%	9,386.50	6.20%	10,620.42	10.77%	11,077.44
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	5.32%	11,877.12	-1.88%	9,811.86	8.35%	10,835.40	12.37%	11,236.92
S&P SENSEX (Additional Benchmark)	3.48%	11,203.60	-10.50%	8,950.37	8.23%	10,822.54	18.85%	11,884.98

Funds managed by Mr. Brahmprakash Singh	Since Inception		March 31st, 2011 to March 31st, 2012		March 31st, 2012 to March 31st, 2013		March 31st, 2013 to March 31st, 2014	
	CAGR Return	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000
Pramerica Large Cap Equity Fund - Growth \$	0.75%	10,250.00	-13.26%	8,674.32	4.67%	10,466.89	17.84%	11,784.34
CNX Nifty (Benchmark)	3.44%	11,188.12	-9.23%	9,077.44	7.31%	10,730.80	17.98%	11,797.87
S&P SENSEX (Additional Benchmark)	3.48%	11,203.60	-10.50%	8,950.37	8.23%	10,822.54	18.85%	11,884.98
Pramerica Dynamic Asset Allocation Fund - Growth \$	2.35%	10,800.00	-6.13%	9,386.50	6.20%	10,620.42	10.77%	11,077.44
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	5.32%	11,877.12	-1.88%	9,811.86	8.35%	10,835.40	12.37%	11,236.92
S&P SENSEX (Additional Benchmark)	3.48%	11,203.60	-10.50%	8,950.37	8.23%	10,822.54	18.85%	11,884.98
Pramerica Dynamic Monthly Income Fund - Growth \$	6.59%	12,115.60	6.25%	10,624.70	8.21%	10,820.89	5.38%	10,538.17
CRISIL MIP Blended Index (Benchmark)	7.00%	12,258.54	5.24%	10,523.59	9.06%	10,906.29	6.52%	10,651.91
CRISIL 10 Year Gilt Index (Additional Benchmark)	4.16%	11,303.17	2.43%	10,243.43	11.25%	11,125.15	-0.96%	9,903.85

Funds managed by Mr. Mahendra Jajoo	Since Inception (CAGR Return)	March 31st, 2011 to March 31st, 2012 (Absolute Returns)	March 31st, 2012 to March 31st, 2013 (Absolute Returns)	March 31st, 2013 to March 31st, 2014 (Absolute Returns)
	Pramerica Treasury Advantage Fund - Growth	8.81%	NA	17.77%
CRISIL Short Term Bond Fund Index (Benchmark)	8.93%	NA	9.05%	8.86%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.15%	NA	8.33%	5.84%
Pramerica Credit Opportunities Fund - Growth	9.20%	NA	10.01%	7.54%
CRISIL Composite Bond Fund Index (Benchmark)	7.32%	NA	9.24%	4.39%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.27%	NA	8.33%	5.84%
Pramerica Dynamic Bond Fund - Growth	6.33%	NA	9.24%	3.06%
CRISIL Composite Bond Fund Index (Benchmark)	6.81%	NA	9.24%	4.39%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	4.35%	NA	11.25%	-0.96%
Pramerica Short Term Floating Rate Fund - Growth	9.32%	NA	9.42%	9.11%
CRISIL Short Term Bond Fund Index (Benchmark)	8.85%	NA	9.05%	8.86%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	7.15%	NA	8.33%	5.84%

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.

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

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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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READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

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