

# FUND FACT SHEET

January 2015



Pramerica

MUTUAL FUND



Pramerica

MUTUAL FUND

India is throwing a party,  
have you booked a table yet?

Do not miss out the fun, that will be fuelled by:

Conducive  
Economic  
Environment

Action  
Oriented  
Government

Make in  
India  
Push

Growth in  
Corporate  
Earnings

Markets  
way below  
historical  
peak  
valuations

Presenting

Your Ticket to the Party

PRAMERICA  
**DIVERSIFIED  
EQUITY FUND**

An open ended equity scheme

**NFO Period : 11th to 25th Feb 2015**

This product is suitable for investors who are seeking\*

\* CAPITAL APPRECIATION over the long term

\* To generate income & capital appreciation by predominantly investing in an actively managed diversified portfolio of equity & equity related securities including derivatives.

\* High risk (RISKY)

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

NOTE: RISK RATING REPRESENTS:

■ (RISKY) Investors understand that their portfolio will be at least this

■ (VERY RISKY) Investors understand that their portfolio will be at least this

■ (EXTREMELY RISKY) Investors understand that their portfolio will be at least this

■ (VERY VERY RISKY) Investors understand that their portfolio will be at least this

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

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

Pramerica and Pramerica Financial are trade names used by Prudential Financial, Inc., 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.

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Pramerica Power Goals : Details as on 2 <sup>nd</sup> February 2015	
Long - term Average P/E Nifty	18.43
20 Day Moving Average	21.76
Applicable P/E Variation Band	Between 11% to 20%
Initial Asset Allocation	60% Allocation to Equity
Rebalancing Allocation	No Action

This information/disclosure is made at the discretion of Pramerica Asset Managers Private Limited (the AMC) and is for information purpose only. This information/disclosure does not constitute a distribution, an endorsement, an offer to buy or sell or the solicitation of an offer to buy or sell any securities or any other financial products / investment facility (collectively "Products") mentioned in this information/disclosure or an attempt to influence the opinion or behavior of the Investors/Recipients. The information incorporated in this disclosure is solely to enhance the transparency of the product/facility offered by the AMC and should not be treated as an endorsement in any manner whatsoever. This disclosure is not meant to serve as a professional advice for the Investors/Recipients and Investors/Recipients are advised to seek independent professional advice and arrive at an informed investment decision before making any investments. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

## 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		15 Year	
	P/E Based Strategy	Nifty	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%	25.04%	16.06%
Maximum	32.32%	21.97%	32.63%	28.88%	31.94%	19.69%	26.16%	16.88%
Average	18.98%	8.79%	23.61%	15.77%	26.49%	14.72%	25.67%	16.52%

Lumpsum Returns	5 Year		7 Year		10 Year		15 Year	
	P/E Based Strategy	Nifty	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%	22.16%	12.88%
Maximum	34.29%	15.63%	33.26%	20.61%	25.87%	14.62%	22.22%	13.73%
Average	19.62%	7.89%	23.46%	12.98%	24.72%	13.78%	22.18%	13.28%

**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 January 1999 to January 2015 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 : Equity

- B P Singh, Executive Director & CIO - Equity

The equity markets started the year with a bang with the Nifty gaining over 6% outperforming the broader markets as the midcap index delivered 4% returns in the month of January amid some volatility largely led by global cues in the midst of another earnings season. FII participation returned with a bang as they poured net cash of over \$2.2bn into Indian equities.

In the global markets, the US economy appears to be the only supporting factor as Europe's economic woes deepened resulting in the European Central Bank (ECB) unleashing Euro 1.1 trillion stimulus to buoy the Euro zone. This drove large outperformance of European markets which was somewhat arrested on account of the anti-austerity party i.e. Syriza coming to power in Greece raising the scepter of Grexit once again. Weakness in China continued to lead the rout in commodities with copper falling 15% in the month while Brent crude also corrected another 15% in the month to below \$50/barrel.

The Reserve Bank of India surprised the markets with a mid policy announcement of a 25 bps cut in repo rates as inflation continued on its downward trajectory with the Wholesale Price Index (WPI) hitting a 5 year low in December at 0% aided by the deflation in fuel prices and a comfortable Consumer Price Index (CPI) reading too as core inflation was also contained in December. IIP reading showed a rebound as well aided by a volatile manufacturing reading.

## 3QFY15 Results

Positive surprises have been few so far in this quarter with most of the earnings in line or below expectations. Consumer companies have seen weak volume growth while declining raw material prices have only partly aided margins as some of that benefit was passed on to fend market share from unorganized players. However, most auto players saw better than expected realizations due to better product mix which included higher exports and some improvement in margins from lower raw material prices.

The story among banks continues largely along the same narrative with public sector banks performing significantly worse as the entire sector saw slippages from the restructured book marring asset quality performance with a sizable restructuring pipeline for the upcoming quarter as it is the last one with lower provisions for restructured assets. Public sector banks also possibly saw some kitchen sinking as many of them were headless in this quarter while some private sector banks resumed growth in the corporate book taking share away from public sector banks. Most NBFCs continue their focus on collection and see loan growth atleast a few quarters away.

IT companies faced cross currency headwinds in the quarter which marred USD topline growth which was otherwise quite broadbased both geographically and vertically. Going ahead, the outlook across sectors appears strong with strength in retail returning over the next few quarters, however barring the energy space which may see cut in discretionary spends on account of the sharp decline in crude prices.

## Outlook

The month of February is likely to see action in stocks led by budget expectations. The budget parliamentary session as a whole is however likely going to be the bigger key as the ability of the government to get the ordinances passed by both the houses will be keenly watched.

Till then, the inflow of new paper into the market such as the recent mammoth share sale of Coal India and any other divestment programs will temporarily absorb a lot of the liquidity of the market and drive it sideways.

We believe this will be an opportunity to build a portfolio of strong companies that will be in sectors that will benefit from the next thrust areas of the government as will be outlined in the budget.

Data Source : Bloomberg.



B P Singh  
Executive Director & CIO - Equity

# Market Round Up: Fixed Income

- Ritesh Jain, Executive Director & Head - Fixed Income

After the December Consumer Price Index (CPI) data, the RBI finally decided to shift its policy stance and cut the Repo rate by 25bps to 7.75% ahead of its next policy meet scheduled in February. RBI acknowledge that the sharp deceleration in vegetable prices since July 2014 accompanied with the stability in prices of cereals, steep fall in commodity prices especially crude oil, weak demand conditions in domestic economy & commitment of Government to meet fiscal deficit have resulted in significant reduction in the momentum of inflation, compensating for the widely anticipated ending of favorable base effects. It further guided the markets that on current policy settings, inflation was likely to be below 6 per cent by January 2016. For the fourth consecutive month CPI came below the market consensus. December CPI was reported at 5% against market expectations in the band of 5.3-5.4%. Core inflation moderated to a series low of 5.23%YoY in Dec-14, from 5.46%YoY in Nov-14, led by across the board moderation in indices. There was not much surprise on Wholesale Price Index (WPI) front either which was reported moderately higher at 0.11%.

On macro side, for the April to December period fiscal deficit stood at 100.2% of Budget estimates v/s 95.2% in corresponding period last year. However, the Government successful mopping up INR 227bn through disinvestments in Coal India Ltd will help the fiscal deficit trajectory remaining within the budgeted number. At 3.8%YoY, IIP growth rebounded in Nov-14 following a sharp decline of 4.1% in Oct-14. The trade deficit for December also stood near 8 month low at USD 9.43bn helped by lower Gold & oil imports. In other development, the Statistics Office announced methodology of change in calculating GDP data and the revision of historical GDP data. The base year for real GDP has been moved from FY04/05 to FY11/12 and also the survey techniques used to estimate GDP have been extended and improved. In addition, the Statistics Office has announced that it now intends to use the lesser-cited GDP by market price series in future GDP releases (rather than the factor cost approach), to bring it in line with international conventions. From next month the methodology of CPI shall also undergo a change from arithmetic mean to geometric mean along with the change in base year. In new CPI calculations the weight of food items is expected to come down & some additional items may be added in the overall CPI basket. As per latest revisions FY 13 & 14 GDP numbers were revised upwards to 5.1% & 6.90% respectively.

On global front, the European Central Bank (ECB) announced QE of EUR 60bn per month from March 2015, that will encompass both Government bond purchases and existing purchases of covered bonds and assets backed securities. The Asset purchases will be subject to contribution of each Euro Zone (EZ) member to ECB capital, implying that the Germany, France and Italy together will account for 45% of QE purchases. In US, the Federal Open Market Committee (FOMC) meet reiterated its guidance that FED will be patient in raising interest rates while terming the recovery in US economy as quite solid. Fed also added that it will take in to account international developments while deciding on lifting the interest rates. The 1st US Q4 GDP estimate was reported at 2.6% trailing its estimates of 3% and much lower than final Q3 GDP at 5%. The QE from ECB, the persistent deflationary environment globally & the recent FOMC guidance boosted the demand for US treasuries which eased 53 bps for the month to end at 1.64%. The USD index reached its multi month highs at 94.80 while INR registered smart gain of almost 2.44% to end the month at 61.87. The international crude prices continued to trade below \$ 50 barrel for most part of the month due reluctance from Oil Producing & Exporting Countries (OPEC) to effect any supply cuts.

In domestic bond markets the benchmark 10Y eased 16bps to 7.69%, while 10Y AAA bond yield fell 32 bps for the month. The corporate bond spreads over sovereigns plummeted to 40-45 bps from 50-55 bps last month as an early rate cut from RBI resulted in spread chase across the curve from market participants. At the short end of a curve especially in 13 month to 15 month space some prime AAA corporate & PSU issuers were able to borrow money at par with 1 Year T-Bill rates implying a zero or near negative spreads. The liquidity conditions were fairly stable as overnight rates continued to hover around repo rate for most part of the month. The 3M as well as 1Y CD rates fell 6-7 bps to 8.36% & 8.60% respectively. The early rate cut from RBI, successful disinvestment in Coal India, expected Government revenue from telecom spectrum auctions, RBI's own comfort of future inflation trajectory along with global central bank actions have strengthened the case for an aggressive front loaded easing of policy rates going forward. In all probability upcoming RBI policy is expected to have a dovish guidance and bond market is expected to remain bullish. Thus downward bias in yields as well as relative value spread compression across the curve is expected to continue.



Ritesh Jain  
Executive Director & Head - Fixed Income

## Key Economic Data

	30-Jan-15	31-Dec-14	31-Mar-14	Monthly Change	Change since March
364 Day T Bill	7.89	8.21	8.78	-0.32	-0.89
5 Yr Gilt Benchmark	7.67	7.94	8.86	-0.27	-1.19
10 Yr Gilt Benchmark	7.69	7.86	8.80	-0.17	-1.11
30 Yr Gilt Benchmark	7.72	7.94	9.22	-0.22	-1.50
91 Day Manufacturing CP(P1+)	8.80	8.65	9.51	0.15	-0.71
91 Day Bank CD	8.36	8.42	9.20	-0.06	-0.84
1 Yr AAA Spreads	0.30	0.33	0.67	-0.03	-0.37
5 Yr AAA Spreads	0.44	0.51	0.57	-0.07	-0.13
5 Yr OIS	6.79	7.20	8.50	-0.41	-1.71
CRR	4.00	4.00	4.00	0	0
RBI LAF - Reverse Repo Rate	7.75	8.00	8.00	-0.25	-0.25
Foreign Exchange Reserve (\$ bn)	322.03	320.00	303.67	2.03	18.36
Brent Crude	52.99	58.21	104.90	-5.22	-51.91
US Fed Funds Rate	0.25	0.25	0.25	0	0
US 10-Yr Gilt	1.64	2.17	2.72	-0.53	-1.08
INR/USD	61.87	63.04	59.89	-1.17	1.98
USD/EURO	1.13	1.21	1.38	-0.08	-0.25
USD/YEN	117.49	119.78	103.23	-2.29	14.26

Data Source : Bloomberg.

# 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)

31<sup>st</sup> January 2015

<b>Investment Objective</b>	
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	
<b>Date of initial allotment</b>	
August 27, 2010	
<b>Fund Manager &amp; his experience</b>	
<b>Ritesh Jain</b>	
Over 13 years of experience in financial services and capital markets	
<b>Plans</b>	
Regular Plan & Direct Plan	
<b>Options</b>	
Growth, Dividend & Bonus	
<b>Facilities (Under Dividend Option)</b>	
Dividend Reinvestment (daily, weekly, fortnightly, monthly)	
Dividend Payout (fortnightly, monthly)	
Dividend Transfer Plan	
<b>Default Option</b>	
Default Option: Growth	
Default Dividend Facility: Dividend Reinvestment	
Default Dividend Frequency: Daily	
<b>Benchmark Index<sup>#</sup></b>	
CRISIL Liquid Fund Index	
<b>NAV as on 31st January 2015</b>	
<b>Option</b>	<b>NAV (in ₹)</b>
<b>Regular Plan</b>	
Growth	1470.1028
Daily Dividend	1000.3700
Weekly Dividend	1000.9604
Monthly Dividend	1001.1902
Bonus	1469.6532
<b>Direct Plan</b>	
Growth	1472.6307
Daily Dividend	1000.4200
Weekly Dividend	1001.5294
Monthly Dividend	1001.2865
<b>Maturity &amp; Yield</b>	
Yield to Maturity	8.30%
Average Maturity	35 Days
<b>Modified Duration</b>	
33 Days	
<b>Minimum Investment Amount</b>	
₹ 10,000/- and in multiples of ₹ 1 thereafter	
<b>Minimum Additional Purchase Amount</b>	
₹ 1,000/- and in multiples of ₹ 1 thereafter	
<b>Load Structure</b>	
Entry Load: Not Applicable	
Exit Load: Nil	
<b>CRISIL Rating**</b>	
CRISIL AAAMfs	
<b>Quarterly Average AUM</b>	
October 2014 to December 2014: ₹ 1114.56 Crores	

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		<b>76.78</b>
Steel Authority Of India Ltd.	F1+(ind)	5.68
Tata Housing Development Company Ltd	CARE A1+	4.91
Reliance Capital Limited	CRISIL A1+	3.76
Au Financiers (India) Limited	IND A1+	3.76
Edelweiss Financial Services Limited	ICRA A1+	3.75
Tata Realty & Infrastructure Limited	CARE A1+	3.02
Reliance Home Finance Limited	CRISIL A1+	2.66
Reliance Infrastructure Ltd.	IND A1+	2.65
STCI Finance Limited	ICRA A1+	2.64
Bank Of India	CRISIL A1+	2.64
Canara Bank	CRISIL A1+	2.27
Housing Development Finance Corporation Limited	CRISIL A1+	2.26
National Housing Bank	ICRA A1+	2.26
Capital First Limited.	CARE A1+	1.90
Piramal Enterprises Limited	ICRA A1+	1.90
Motilal Oswal Financial Services Ltd	CRISIL A1+	1.90
Fedbank Financial Services Limited	CRISIL A1+	1.90
Tata Capital Housing Finance Ltd.	CRISIL A1+	1.89
Kotak Mahindra Bank Limited	NA	1.89
IL&FS Securities Services Limited	ICRA A1+	1.89
JK Cement Limited	CARE A1+	1.89
Bajaj Electricals Limited	ICRA A1+	1.88
Godrej Agrovet Limited	ICRA A1+	1.88
Indiabulls Housing Finance Limited	CRISIL A1+	1.88
Vijaya Bank	CARE A1+	1.88
Reliance Infrastructure Limited	IND A1+	1.88
L&T Fincorp Limited	CARE A1+	1.51
Larsen & Toubro Limited	CRISIL A1+	1.14
Government Of India	Sovereign	0.91
Yes Bank Ltd.	ICRA A1+	0.76
The Ratnakar Bank Limited	ICRA A1+	0.76
Dena Bank	CRISIL A1+	0.75
Gruh Finance Limited	CRISIL A1+	0.38
Indian Overseas Bank	CRISIL A1+	0.38
Allahabad Bank	ICRA A1+	0.38
Kotak Mahindra Bank Limited	CRISIL A1+	0.38
State Bank Of Mysore	ICRA A1+	0.38
IDBI Bank Ltd	CRISIL A1+	0.38
Indusind Bank Limited	CRISIL A1+	0.38
Ratnakar Bank Limited	ICRA A1+	0.38
Indian Bank	ICRA A1+	0.38
Oriental Bank Of Commerce	CRISIL A1+	0.38
Tata Steel Limited	CARE A1+	0.38
<b>Cash &amp; Cash Equivalents</b>		<b>22.92</b>
<b>CORPORATE DEBT</b>		<b>1.90</b>
Shriram Transport Finance Company Limited	CARE AA+	1.90
<b>Net Current Assets</b>		<b>-1.60</b>
<b>Grand Total</b>		<b>100.00</b>

<b>DIVIDEND DETAILS</b>			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Sep-14	2.923561	1003.7586	1000.0069
25-Sep-14	2.753368	1003.5600	1000.0267
10-Oct-14	2.641584	1003.6795	1000.0403
25-Oct-14	2.577495	1003.5908	1000.0399
10-Nov-14	2.722744	1003.7998	1000.0488
25-Nov-14	2.475264	1003.5303	1000.1202
<b>Monthly Dividend Payout Option</b>			
25-Nov-14	5.207451	1007.2948	1000.1207
25-Dec-14	5.103093	1007.0517	1000.0214
25-Jan-15	5.208414	1007.2120	1000.0365

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

Past performance may or may not be sustained in future.

<b>Performance as on December 31st 2014 - Regular Plan - Growth Option</b>								
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) <sup>^</sup>	Benchmark Returns # (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
24-Dec-14	Last 7 days	1,426.1412	8.53%	9.37%	8.66%	10,016.36	10,017.97	10,016.61
16-Dec-14	Last 15 days	1,423.4548	8.79%	9.08%	7.85%	10,036.11	10,037.32	10,032.27
30-Nov-14	Last 1 Month	1,418.12	8.70%	9.39%	8.61%	10,073.86	10,079.71	10,073.10
31-Dec-2013 to 31-Dec-2014	1 Year	1,306.8083	9.32%	9.49%	8.35%	10,931.94	10,948.61	10,835.47
31-Dec-2012 to 31-Dec-2013	1 Year	1,200.2164	8.88%	8.59%	5.70%	10,888.11	10,858.83	10,569.65
31-Dec-2011 to 31-Dec-2012	1 Year	1,091.5120	9.96%	8.65%	8.11%	10,995.91	10,864.93	10,811.28
27-Aug-10	Since Inception	1,000.0000	9.10%	8.55%	6.83%	14,285.96	13,996.21	13,107.17

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 2271.65 & CRISIL 1 year T - Bill is 4044.56 as on 31st December 2014.

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

<sup>^</sup> Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 12 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

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

# Pramerica 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)

30<sup>th</sup> January 2015

<b>Investment Objective</b>	
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	
<b>Date of initial allotment</b>	
September 24, 2010	
<b>Fund Manager &amp; his experience</b>	
<b>Ritesh Jain</b>	
Over 13 years of experience in financial services and capital markets	
<b>Plans</b>	
Regular Plan & Direct Plan	
<b>Options</b>	
Growth, Dividend & Bonus	
<b>Facilities (Under Dividend Option)</b>	
Dividend Reinvestment (daily, weekly, fortnightly, monthly)	
Dividend Payout (fortnightly, monthly)	
Dividend Transfer Plan	
<b>Default Option</b>	
Default Option: Growth	
Default Dividend Facility: Dividend Reinvestment	
Default Dividend Frequency: Daily	
<b>Benchmark Index #</b>	
CRISIL Liquid Fund Index	
<b>NAV as on 30th January 2015</b>	
<b>Regular Plan</b>	
<b>Option</b>	<b>NAV (in ₹)</b>
Growth	1461.8046
Daily Dividend	1005.0000
Weekly Dividend	1000.6180
Fortnightly Dividend	1005.3302
Monthly Dividend	1000.6196
Bonus	1461.7557
<b>Direct Plan</b>	
Growth	1477.6918
Daily Dividend	1002.4000
Weekly Dividend	1005.2840
Monthly Dividend	1001.4937
<b>Maturity &amp; Yield</b>	
Yield to Maturity	8.77%
Average Maturity	192 Days
<b>Modified Duration</b>	
150 Days	
<b>Minimum Investment Amount</b>	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
<b>Minimum Additional Amount</b>	
₹ 500/- and in multiples of ₹ 1 thereafter	
<b>Load Structure</b>	
Entry Load: Not Applicable	
Exit Load: Nil	
<b>CRISIL Rating**</b>	
CRISIL AAAMfs	
<b>Quarterly Average AUM</b>	
October 2014 to December 2014: ₹ 131.05 Crores	

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		<b>44.22</b>
Export Import Bank Of India	CRISIL A1+	14.20
Government Of India	Sovereign	10.92
Tata Realty & Infrastructure Limited	CARE A1+	6.59
JM Financial Asset Reconstruction Company Private Limited	CRISIL A1+	5.42
Canara Bank	CRISIL A1+	3.55
Union Bank Of India	CRISIL A1+	3.54
<b>CORPORATE DEBT</b>		<b>45.66</b>
Shriram Transport Finance Company Limited	CARE AA+	14.02
Tata Motors Limited	CARE AA+	9.63
IDFC Limited	ICRA AAA	6.51
Cholamandalam Investment And Finance Company Limited	ICRA AA	3.59
Century Textiles & Industries Limited	CARE AA-	3.57
Housing Development Finance Corporation Limited	CRISIL AAA	3.56
Tata Power Company Limited	ICRA AA	2.88
HPCL-Mittal Energy Limited	ICRA AA-	1.90
<b>Net Current Assets</b>		<b>3.23</b>
<b>Cash &amp; Cash Equivalents</b>		<b>6.89</b>
<b>Grand Total</b>		<b>100.00</b>

<b>DIVIDEND DETAILS</b>			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Nov-14	2.406601	1007.0236	1003.7081
25-Nov-14	2.447430	1007.0234	1003.6517
10-Dec-14	2.433147	1006.9204	1003.5683
26-Dec-14	3.026750	1006.5503	1002.3804
12-Jan-15	2.635997	1005.9073	1002.2758
27-Jan-15	0.743596	1005.9551	1004.9307
<b>Monthly Dividend Payout Option</b>			
25-Nov-14	4.848377	1008.1390	1001.4596
26-Dec-14	5.481251	1007.7053	1000.1540
27-Jan-15	5.180405	1007.3578	1000.2209

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

<b>Performance as on December 31st 2014 - Regular Plan - Growth Option</b>								
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns # (%)	Additional Benchmark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2013 to 31-Dec-2014	1 Year	1,330.5645	9.08%	9.21%	8.56%	10,908.21	10,921.45	10,855.81
31-Dec-2012 to 31-Dec-2013	1 Year	1,223.8234	8.72%	9.03%	5.86%	10,872.19	10,903.13	10,586.45
31-Dec-2011 to 31-Dec-2012	1 Year	1,116.2460	9.64%	8.54%	8.11%	10,963.74	10,854.31	10,810.71
24-Sep-10	Since Inception	1,000.0000	9.11%	8.61%	7.01%	14,514.08	14,230.90	13,356.36

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 2271.65 & CRISIL 1 year T - Bill is 4044.56 as on 31st December 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. Ritesh Jain manages 12 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

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

# Pramerica 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)

30<sup>th</sup> January 2015

<b>Investment Objective</b>	
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	
<b>Date of initial allotment</b>	
February 4, 2011	
<b>Fund Manager &amp; his experience</b>	
<b>Ritesh Jain</b>	
Over 13 years of experience in financial services and capital markets	
<b>Plans</b>	
Regular Plan & Direct Plan	
<b>Options</b>	
Growth, Dividend & Bonus	
<b>Facilities (Under Dividend Option)</b>	
Dividend Reinvestment (weekly, fortnightly, monthly, quarterly)	
Dividend Payout (monthly, quarterly)	
Dividend Transfer Plan	
<b>Default Option</b>	
Default Option: Growth	
Default Dividend Facility: Dividend Reinvestment	
Default Dividend Frequency: Monthly	
<b>Benchmark Index<sup>#</sup></b>	
CRISIL Short Term Bond Fund Index	
<b>NAV as on 30th January 2015</b>	
<b>Regular Plan</b>	
<b>Option</b>	<b>NAV (in ₹)</b>
Growth	1433.4564
Weekly Dividend	1049.5360
Fortnightly Dividend	1021.9946
Monthly Dividend	1001.3788
Quarterly Dividend	1024.2949
Bonus	1433.8159
<b>Direct Plan</b>	
Growth	1444.6618
Bonus	1445.1071
<b>Maturity &amp; Yield</b>	
Yield to Maturity	8.18%
Average Maturity	197 Days
<b>Modified Duration</b>	
168 Days	
<b>Minimum Investment Amount</b>	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
<b>Minimum Additional Purchase Amount</b>	
₹ 1,000/- and in multiples of ₹ 1 thereafter	
<b>Load Structure</b>	
Entry Load: Not Applicable	
<b>Exit Load: Nil</b>	
<b>CRISIL Rating**</b>	
CRISIL AAAMfs	
<b>Quarterly Average AUM</b>	
October 2014 to December 2014: ₹ 14.17 Crores	

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		<b>3.85</b>
Government Of India	Sovereign	3.85
<b>CORPORATE DEBT</b>		<b>38.38</b>
Tata Motors Limited	CARE AA+	11.61
Housing Development Finance Corporation Limited	CRISIL AAA	11.09
IDFC Limited	ICRA AAA	7.86
Tata Power Company Limited	ICRA AA	7.82
<b>Cash &amp; Cash Equivalents</b>		<b>55.81</b>
<b>Net Current Assets</b>		<b>1.97</b>
<b>Grand Total</b>		<b>100.00</b>

<b>DIVIDEND DETAILS</b>			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Nov-14	2.248854	1030.1503	1027.0521
25-Nov-14	2.029461	1030.4880	1027.6921
10-Dec-14	2.727676	1031.1673	1027.4094
26-Dec-14	4.130208	1029.9339	1024.2438
12-Jan-15	5.218859	1028.4727	1021.2828
27-Jan-15	2.966851	1025.6767	1021.5894
<b>Monthly Dividend Payout Option</b>			
25-Nov-14	4.156547	1013.4379	1007.7116
26-Dec-14	6.696427	1013.6050	1004.3795
27-Jan-15	8.623156	1012.8636	1000.9837
<b>Quarterly Dividend Payout Option</b>			
26-Jun-14	19.481785	1031.8340	1006.8340
25-Sep-14	15.585428	1030.1476	1010.1476
26-Dec-14	14.517296	1034.3486	1014.3486

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

<b>Performance as on December 31st 2014 - Regular Plan - Growth Option</b>								
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) <sup>^</sup>	Benchmark Returns # (%)	Additional Bench-mark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2013 to 31-Dec-2014	1 Year	1,294.2580	9.85%	10.47%	8.56%	10,985.37	11,046.80	10,855.81
31-Dec-2012 to 31-Dec-2013	1 Year	1,201.4261	7.73%	8.27%	5.86%	10,772.68	10,827.20	10,586.45
31-Dec-2011 to 31-Dec-2012	1 Year	1,097.0525	9.51%	9.15%	8.11%	10,951.40	10,914.85	10,810.71
4-Feb-11	Since Inception	1,000.0000	9.43%	9.08%	7.25%	14,217.91	14,043.63	13,144.88

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 2271.65 & CRISIL 1 year T - Bill is 4044.56 as on 31st December 2014.

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


<sup>^</sup> Past performance may or may not be sustained in the future.

Mr. Ritesh Jain manages 12 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

# 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)

30<sup>th</sup> January 2015

## 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

### Ritesh Jain

Over 13 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 January 2015

### Regular Plan

Option	NAV (in ₹)
Growth	1298.6018
Daily Dividend	1009.4000
Monthly Dividend	1014.8120

### Direct Plan

Growth	1302.8032
Direct Daily Dividend	1001.7950

## Maturity & Yield

Yield to Maturity	8.22%
Average Maturity	27 Days

## Modified Duration

26 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

October 2014 to December 2014: ₹ 9.94 Crores

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		<b>20.13</b>
JM Financial Asset Reconstruction Company Private Limited	CRISIL A1+	16.00
Government Of India	Sovereign	4.13
<b>Cash &amp; Cash Equivalents</b>		<b>75.70</b>
<b>Net Current Assets</b>		<b>4.17</b>
<b>Grand Total</b>		<b>100.00</b>

## DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
25-Nov-14	5.063295	1008.1755	1001.2000
26-Dec-14	46.099073	1077.9292	1014.4200
27-Jan-15	4.732683	1020.9401	1014.4200

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 December 31st 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Benchmark*(%)
31-Dec-2013 to 31-Dec-2014	1 Year	1183.7391	9.01%	10.47%	8.56%
31-Dec-2012 to 31-Dec-2013	1 Year	1086.2738	8.97%	8.27%	5.86%
10-Feb-12	Since Inception	1000.0000	9.22%	9.26%	7.52%

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. Ritesh Jain manages 12 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

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



# Pramerica Treasury Advantage Fund

(An open-ended debt scheme)

This product is suitable for\*:

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

30<sup>th</sup> January 2015

## 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

**Ritesh Jain**

Over 13 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 January 2015

### Regular Plan

Option	NAV (in ₹)
Growth	1379.3994
Daily Dividend	1033.0000
Fortnightly Dividend	1009.1397
Weekly Dividend	1009.1246
Monthly Dividend	1009.1664
Bonus	1379.8354

### Direct Plan

Growth	1387.0270
Daily Dividend	1035.4111
Bonus	1385.8921

## Maturity & Yield

Yield to Maturity	9.18%
Average Maturity	1.35 Years

## Modified Duration

1.07 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: (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

October 2014 to December 2014: ₹ 65.19 Crores

Portfolio	Ratings	% of Net Assets
<b>CORPORATE DEBT</b>		<b>91.06</b>
L&T Fincorp Limited	CARE AA+	17.67
Century Textiles & Industries Limited	CARE AA-	17.59
HPCL-Mittal Energy Limited	ICRA AA-	15.57
Tata Teleservices Limited	CARE A	10.66
Housing Development Finance Corporation Limited	CRISIL AAA	10.06
Tata Power Company Limited	ICRA AA	8.87
Shriram Transport Finance Company Limited	CRISIL AA	8.85
Power Finance Corporation Limited	CRISIL AAA	1.78
<b>Cash &amp; Cash Equivalents</b>		<b>7.22</b>
<b>Net Current Assets</b>		<b>1.72</b>
<b>Grand Total</b>		<b>100.00</b>

## DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Nov-14	2.252506	1010.3584	1007.2552
25-Nov-14	3.666347	1011.0676	1006.0166
10-Dec-14	2.987186	1010.5537	1006.4383
26-Dec-14	2.383167	1009.0887	1005.8055
12-Jan-15	2.519292	1010.3985	1006.9277
27-Jan-15	2.783588	1012.4923	1008.6574
<b>Monthly Dividend Payout Option</b>			
25-Nov-14	5.929264	1014.2039	1006.0353
26-Dec-14	5.374624	1013.2338	1005.8293
27-Jan-15	5.313082	1016.0071	1008.6875

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 December 31st 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) S	Scheme Returns (%)^	Benchmark Returns # (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2013 to 31-Dec-2014	1 Year	1,240.9469	10.07%	10.47%	8.56%	10,019.3117	10,020.0756	10,016.4128
31-Dec-2012 to 31-Dec-2013	1 Year	1,155.2511	7.42%	8.27%	5.86%	10,014.2262	10,015.8641	10,011.2470
31-Dec-2011 to 31-Dec-2012	1 Year	1,056.1023	9.39%	9.15%	8.11%	10,018.0047	10,017.5450	10,015.5479
3-Jun-11	Since Inception	1,000.0000	9.10%	9.25%	7.44%	13,659.0610	13,725.4947	12,931.3779

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 Liquid Fund Index value is 2271.65 & CRISIL 1 year T - Bill is 4044.56 as on 31st December 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. Ritesh Jain manages 12 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

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

# Pramerica 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)

30<sup>th</sup> January 2015

<b>Investment Objective</b>	
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.	
<b>Date of initial allotment:</b> October 31, 2011	
<b>Fund Manager &amp; his experience:</b> <b>Ritesh Jain</b> Over 13 years of experience in financial services and capital markets.	
<b>Plans</b> Regular Plan & Direct Plan	
<b>Options</b> Growth, Dividend & Bonus	
<b>Facilities (under Dividend Option)</b> Dividend Reinvestment Dividend Payout Dividend Transfer Plan	
<b>Default Option</b> Default Option: Growth Default Dividend Facility: Dividend Reinvestment	
<b>Benchmark Index*</b> CRISIL Composite Bond Fund Index	
<b>NAV as on 30th January 2015</b>	
<b>Regular Plan</b>	
<b>Option</b>	<b>NAV (in ₹)</b>
Growth	1363.6891
Dividend	1042.8890
<b>Direct Plan</b>	
Growth	1377.4972
Bonus	1377.7760
Dividend	1114.9459
<b>Maturity &amp; Yield</b>	
Yield to Maturity	10.24%
Average Maturity	4.16 Years
<b>Modified Duration</b> 2.55 Years	
<b>Minimum Investment Amount</b> ₹ 5,000/- and in multiples of ₹ 1 thereafter	
<b>Minimum Additional Purchase Amount</b> ₹ 1000/- and in multiples of ₹ 1 thereafter	
<b>Load Structure</b> Entry Load: Not Applicable	
<b>Exit Load (w.e.f. 1st October, 2014):</b>	
<ul style="list-style-type: none"> <li>If the units are redeemed/switch-out on or before 548 days of allotment - 2%</li> <li>If the units are redeemed/switch-out after 548 days, but on or before 1095 days of allotment - 1%</li> <li>If the units are redeemed/switch-out after 1095 days - Nil</li> </ul>	
<b>Quarterly Average AUM</b> October 2014 to December 2014: ₹ 263.68 Crores	

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		<b>1.28</b>
Government Of India	Sovereign	0.18
JM Financial Asset Reconstruction Company Pvt Ltd.	CRISIL A1+	1.10
<b>CORPORATE DEBT</b>		<b>91.73</b>
Peninsula Land Limited	ICRA A	10.74
RKN Retail Private Limited	BWR A-(SO)	10.10
IL&FS Transportation Networks Limited	ICRA A	9.66
Oriental Hotels Limited	ICRA A+	9.50
Indostar Capital Finance Private Limited	CARE AA-	9.34
HPCL-Mittal Energy Limited	ICRA AA-	8.82
North Eastern Electric Power Corporation Limited	ICRA AA-	7.21
Tata Teleservices Limited	CARE A	7.08
India Infoline Finance Limited	ICRA AA	5.86
Reliance Utilities and Power Private Limited	CRISIL AAA	3.84
Tata Motors Limited	CARE AA+	3.80
Reliance Jio Infocomm Limited	CRISIL AAA	3.69
IDFC Limited	ICRA AAA	1.87
Shriram City Union Finance Limited	CARE AA+	0.22
<b>Cash &amp; Cash Equivalents</b>		<b>0.32</b>
<b>Net Current Assets</b>		<b>6.68</b>
<b>Grand Total</b>		<b>100.00</b>

<b>DIVIDEND DETAILS</b>			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Dividend Payout Option</b>			
26-Jun-14	19.481785	1035.3554	1010.3554
25-Sep-14	15.585428	1031.6315	1011.6315
24-Dec-14	14.517296	1045.3098	1025.3098

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

Past performance may or may not be sustained in future.

<b>Performance as on December 31st 2014 - Regular Plan - Growth Option</b>								
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Benchmark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2013 to 31-Dec-2014	1 Year	1,210.2406	11.08%	14.31%	8.56%	11,107.67	11,430.70	10,855.81
31-Dec-2012 to 31-Dec-2013	1 Year	1,125.2172	7.56%	3.79%	5.86%	10,755.62	10,378.55	10,586.45
31-Dec-2011 to 31-Dec-2012	1 Year	1,021.9524	10.10%	9.38%	8.11%	11,010.47	10,938.34	10,810.71
31-11-2011	Since Inception	1,000.0000	9.78%	9.19%	7.57%	13,442.96	13,214.93	12,602.90

Returns for the 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. Ritesh Jain manages 12 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

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

# Pramerica Dynamic Bond Fund

(An Open Ended Income Scheme)

This product is suitable for\*:

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

30<sup>th</sup> January 2015

## 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

### Ritesh Jain

Over 13 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 January 2015

### Regular Plan

Option	NAV (in ₹)
Growth	1312.0930
Monthly Dividend	1011.9126
Quarterly Dividend	1090.6339
Bonus	1312.7068

### Direct Plan

Growth	1326.9180
Monthly Dividend	1024.0281
Bonus	1326.0877

## Maturity & Yield

Yield to Maturity 8.07%

Average Maturity 13.32 Years

## Modified Duration

7.35 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 (w.e.f. 1st January, 2015):

- If redeemed/switched-out on or before 180 days from the date of allotment - 1%;
- If redeemed/switched-out after 180 days from the date of allotment - Nil.

## Quarterly Average AUM

October 2014 to December 2014: ₹ 100.56 Crores

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		<b>0.21</b>
Government Of India	Sovereign	0.21
<b>CORPORATE DEBT</b>		<b>38.84</b>
Rural Electrification Corporation Limited	CRISIL AAA	10.69
IDFC Limited	ICRA AAA	8.49
Power Finance Corporation Limited	CRISIL AAA	6.43
Reliance Jio Infocomm Limited	CRISIL AAA	6.29
Power Grid Corporation Of India Limited	CRISIL AAA	4.36
North Eastern Electric Power Corporation Limited	ICRA AA-	2.58
<b>GILTS</b>		<b>58.53</b>
Government Of India	Sovereign	58.53
<b>Cash &amp; Cash Equivalents</b>		<b>1.19</b>
<b>Net Current Assets</b>		<b>1.23</b>
<b>Grand Total</b>		<b>100.00</b>

## DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
25-Nov-14	15.737516	1031.8701	1010.1890
26-Dec-14	23.610653	1034.4156	1001.8880
27-Jan-15	13.077831	1029.2462	1011.2293
<b>Quarterly Dividend Payout Option</b>			
26-Jun-14	17.117912	1025.2677	1003.3012
25-Sep-14	9.740892	1028.8619	1016.3619
26-Dec-14	14.517296	1078.5151	1058.5151

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 December 31st 2014 - Regular Plan - Growth Option


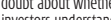
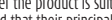
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) <sup>^</sup>	Benchmark Returns #(%)	Additional Benchmark*(%)
31-Dec-2013 to 31-Dec-2014	1 Year	1129.7768	13.46%	14.31%	14.14%
31-Dec-2012 to 31-Dec-2013	1 Year	1088.2015	3.82%	3.79%	-0.68%
12-Jan-12	Since Inception	1000.0000	8.72%	8.94%	7.12%

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.

<sup>^</sup> Past performance may or may not be sustained in the future.

Mr. Ritesh Jain manages 12 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

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

# Pramerica Dynamic Monthly Income Fund

(An open-ended income scheme)

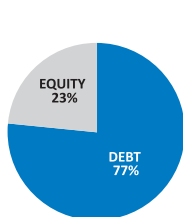
This product is suitable for\*:

- regular income for over medium to long term.
- to generate regular returns through investment primarily in Debt and Money Market Instruments and to generate capital appreciation by investing in equity and equity related instruments.
- Monthly Income is not assured & is subject to availability of distributable surplus.
- medium risk.      (YELLOW)

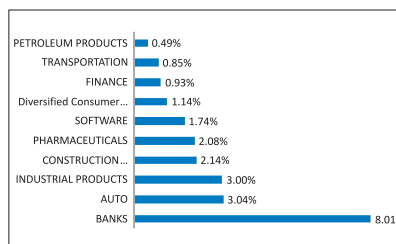
30<sup>th</sup> January 2015

<b>Investment Objective</b>	
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.	
<b>Date of initial allotment</b>	
March 29, 2011	
<b>Fund Manager &amp; his experience</b>	
<b>B P Singh</b> (for equity portfolio)	
Over 18 years of experience in broad based investment management	
&	
<b>Ritesh Jain</b> (for fixed income portfolio)	
Over 13 years of experience in financial services and capital markets	
<b>Plans</b>	
Regular Plan & Direct Plan	
<b>Options</b>	
Growth, Dividend & Bonus	
<b>Facilities (Under Dividend Option)</b>	
Dividend Reinvestment Facility at monthly frequency	
Dividend Payout Facility at monthly frequency	
Dividend Transfer Plan	
<b>Default Option</b>	
Default Option: Growth	
Default Dividend Facility: Dividend Reinvestment	
Default Dividend Frequency: Monthly	
<b>Benchmark Index*</b>	
Crisil MIP Blended Index	
<b>NAV as on 30th January 2015</b>	
<b>Regular Plan</b>	
<b>Option</b>	<b>NAV (in ₹)</b>
Growth	13.81
Monthly Dividend	10.75
<b>Direct Plan</b>	
Growth	14.06
Monthly Dividend	11.16
<b>Maturity &amp; Yield</b>	
Yield to Maturity	8.40%
Average Maturity	7.06 Years
<b>Modified Duration</b>	
3.09 Years	
<b>Minimum Investment Amount</b>	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
<b>Minimum Additional Purchase Amount</b>	
₹ 1,000/- and in multiples of ₹ 1 thereafter	
<b>Load Structure</b>	
Entry Load: Not Applicable	
<b>Exit Load:</b>	
<ul style="list-style-type: none"> <li>If the units are redeemed/switch-out on or before 365 days of allotment - 1%;</li> <li>If the units are redeemed/switch-out after 365 days - Nil</li> </ul>	
<b>Quarterly Average AUM</b>	
October 2014 to December 2014: ₹ 28.30 Crores	

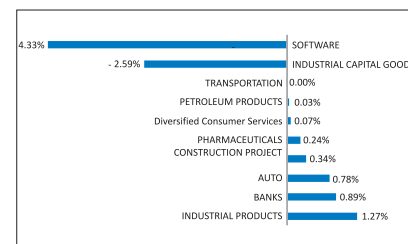
Portfolio	Ratings/Sector	% of Net Assets
<b>DEBT</b>		<b>76.59</b>
<b>MONEY MARKET INSTRUMENTS</b>		<b>15.62</b>
JM Financial Asset Reconstruction Company Private Limited	CRISIL A1+	13.84
Government Of India	Sovereign	1.79
<b>CORPORATE DEBT</b>		<b>16.50</b>
Rural Electrification Corporation Limited	CRISIL AAA	9.21
Power Finance Corporation Limited	CRISIL AAA	7.29
<b>GILTS</b>		<b>30.40</b>
Government Of India	Sovereign	30.40
<b>Cash &amp; Cash Equivalents</b>		<b>7.02</b>
<b>Net Current Assets</b>		<b>7.04</b>
<b>EQUITY</b>		<b>23.41</b>
State Bank of India	BANKS	4.22
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	2.44
Larsen & Toubro Limited	CONSTRUCTION PROJECT	2.14
HDFC Bank Limited	BANKS	1.94
Axis Bank Limited	BANKS	1.85
Tata Motors Limited	AUTO	1.31
Wockhardt Limited	PHARMACEUTICALS	1.30
Hero MotoCorp Limited	AUTO	1.29
Tree House Education & Accessories Limited	Diversified Consumer Services	1.14
HCL Technologies Limited	SOFTWARE	0.97
IDFC Limited	FINANCE	0.93
Snowman Logistics Limited	TRANSPORTATION	0.85
Glenmark Pharmaceuticals Limited	PHARMACEUTICALS	0.78
Infosys Limited	SOFTWARE	0.77
AIA Engineering Limited	INDUSTRIAL PRODUCTS	0.56
Reliance Industries Limited	PETROLEUM PRODUCTS	0.49
Force Motors Limited	AUTO	0.45
<b>Grand Total</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
28-Nov-14	0.060465	10.5773	10.4940
31-Dec-14	0.048415	10.4753	10.4086
30-Jan-15	0.048415	10.7806	10.7139

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 December 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 Benchmark (₹)
31-Dec-2013 to 31-Dec-2014	1 Year	11.9006	12.25%	16.83%	14.14%	11,224.73	11,682.80	11,414.28
31-Dec-2012 to 31-Dec-2013	1 Year	11.4953	3.53%	4.41%	-0.68%	10,352.58	10,441.40	9,932.21
31-Dec-2011 to 31-Dec-2012	1 Year	10.1977	12.72%	12.12%	10.67%	11,272.44	11,211.77	11,066.79
29-Mar-11	Since Inception	10.0000	8.00%	9.11%	6.37%	13,358.10	13,881.57	12,613.43

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 2855.37 & CRISIL 10 Year GILT Index is 2562.14 as on 31<sup>st</sup> December 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. Ritesh Jain manages 12 schemes & Mr. Brahma Prakash Singh manages 4 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

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

# Pramerica 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)

30<sup>th</sup> January 2015

<b>Investment Objective</b>	
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.	
<b>Date of initial allotment</b>	
March 10, 2014	
<b>Fund Manager &amp; his experience</b>	
<b>Ritesh Jain</b>	
Over 13 years of experience in financial services and capital markets.	
<b>Plans</b>	
Regular Plan & Direct Plan	
<b>Options</b>	
Growth & Dividend	
<b>Facilities (Under Dividend Option)</b>	
Dividend Reinvestment Dividend Payout Dividend Transfer Plan	
<b>Default Option</b>	
Default Option: Growth Default Dividend Facility: Dividend Reinvestment	
<b>Benchmark Index*</b>	
CRISIL Composite Bond Fund Index	
<b>NAV as on 30th January 2015</b>	
<b>Regular Plan</b>	
<b>Option</b>	<b>NAV (in ₹)</b>
Growth	1164.8115
<b>Direct Plan</b>	
Growth	1167.7001
Quarterly Dividend	1075.8843
<b>Maturity &amp; Yield</b>	
Yield to Maturity	7.76%
Average Maturity	10.30 Years
<b>Modified Duration</b>	
5.99 Years	
<b>Minimum Investment Amount</b>	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
<b>Minimum Additional Purchase Amount</b>	
₹ 1,000/- and in multiples of ₹ 1 thereafter	
<b>Load Structure</b>	
Entry Load: Not Applicable	
<b>Exit Load: Nil</b>	
<b>Quarterly Average AUM</b>	
October 2014 to December 2014: ₹ 13.62 Crores	

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		
Government Of India	Sovereign	5.81
<b>GILTS</b>		
Government Of India	Sovereign	75.26
<b>Cash &amp; Cash Equivalents</b>		
<b>Net Current Assets</b>		
<b>Grand Total</b>		<b>100.00</b>




<b>DIVIDEND DETAILS</b>			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
10-Apr-14	6.985872	1009.1851	1000.2205
25-Aug-14	0.636877	1003.6271	1002.8098
<b>Quarterly Dividend Payout Option</b>			
25-Sep-14	7.7927140	1019.9034	1009.9034
24-Dec-14	14.5172960	1069.6125	1049.6125

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 is not provided as the scheme has not completed one year.

Mr. Ritesh Jain manages 12 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

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

# Pramerica 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)

30<sup>th</sup> January 2015

## 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

&

**Ritesh Jain** (for fixed income portfolio)

Over 13 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 January 2015

### Regular Plan

Option	NAV (in ₹)
Growth	13.35
Dividend	13.35

### Direct Plan

Growth	13.50
Dividend	13.50

**Portfolio Turnover Ratio#** 162.51

# 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

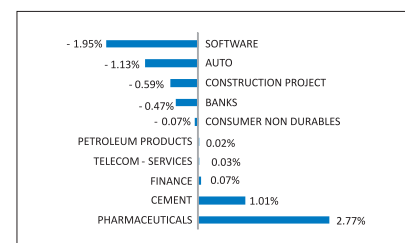
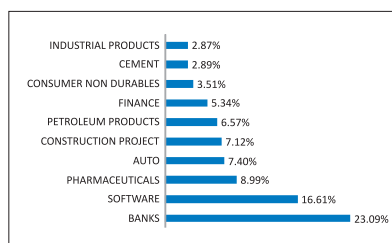
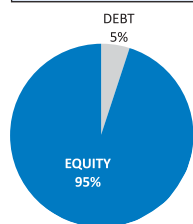
## Exit Load:

- 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

October 2014 to December 2014: ₹ 60.52 Crores

Portfolio	Ratings/Sector	% of Net Assets
<b>EQUITY</b>		<b>95.04</b>
Larsen & Toubro Limited	CONSTRUCTION PROJECT	7.12
Infosys Limited	SOFTWARE	6.95
State Bank of India	BANKS	6.44
ICICI Bank Limited	BANKS	5.57
HDFC Bank Limited	BANKS	5.49
Reliance Industries Limited	PETROLEUM PRODUCTS	4.24
Axis Bank Limited	BANKS	4.09
Tata Consultancy Services Limited	SOFTWARE	3.83
Housing Development Finance Corporation Limited	FINANCE	2.93
ITC Limited	CONSUMER NON DURABLES	2.85
Lupin Limited	PHARMACEUTICALS	2.69
Hero MotoCorp Limited	AUTO	2.66
HCL Technologies Limited	SOFTWARE	2.49
Sun Pharmaceuticals Industries Limited	PHARMACEUTICALS	2.13
Mahindra & Mahindra Limited	AUTO	1.95
Biocon Limited	PHARMACEUTICALS	1.85
Omkar Speciality Chemicals Limited	Chemicals	1.84
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	1.74
Bharti Airtel Limited	TELECOM - SERVICES	1.73
Bank of Baroda	BANKS	1.49
Motherson Sumi Systems Limited	AUTO ANCILLARIES	1.39
Tree House Education & Accessories Limited	Diversified Consumer Services	1.37
SKS Microfinance Limited	FINANCE	1.35
Tech Mahindra Limited	SOFTWARE	1.33
ACC Limited	CEMENT	1.21
Grasim Industries Limited	CEMENT	1.20
Wipro Limited	SOFTWARE	1.17
Apollo Tyres Limited	AUTO ANCILLARIES	1.12
IDFC Limited	FINANCE	1.06
Cipla Limited	PHARMACEUTICALS	1.04
Maruti Suzuki India Limited	AUTO	0.85
Tata Motors Limited	AUTO	0.84
Intellect Design Arena Limited	SOFTWARE	0.84
Castrol India Limited	PETROLEUM PRODUCTS	0.82
Oil & Natural Gas Corporation Limited	OIL	0.81
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.81
Glenmark Pharmaceuticals Limited	PHARMACEUTICALS	0.78
IL&FS Transportation Networks Limited	TRANSPORTATION	0.75
TVS Motor Company Limited	AUTO	0.71
Bharat Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.69
Asian Paints Limited	CONSUMER NON DURABLES	0.66
Hindalco Industries Limited	NON - FERROUS METALS	0.65
Bharat Forge Limited	INDUSTRIAL PRODUCTS	0.64
Snowman Logistics Limited	TRANSPORTATION	0.62
Dr. Reddy's Laboratories Limited	PHARMACEUTICALS	0.50
UltraTech Cement Limited	CEMENT	0.49
AIA Engineering Limited	INDUSTRIAL PRODUCTS	0.48
Force Motors Limited	AUTO	0.38
BEML Limited	INDUSTRIAL CAPITAL GOODS	0.37
<b>DEBT</b>		<b>4.96</b>
<b>Cash &amp; Cash Equivalents</b>		<b>3.17</b>
<b>Net Current Assets</b>		<b>1.79</b>
<b>Grand Total</b>		<b>100.00</b>



Asset Allocation

Sector Allocation in Equity

Month on Month Change

## Performance as on December 31st 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) <sup>^</sup>	Benchmark Returns # (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2013 to 31-Dec-2014	1 Year	9.76	28.38%	31.39%	29.89%	12,838.11	13,138.80	12,989.39
31-Dec-2012 to 31-Dec-2013	1 Year	9.33	4.61%	6.76%	8.98%	10,460.88	10,675.52	10,897.72
31-Dec-2011 to 31-Dec-2012	1 Year	7.50	24.40%	27.70%	25.70%	12,440.00	12,769.72	12,569.92
6-Dec-10	Since Inception	10.00	5.70%	8.28%	8.16%	12,530.00	13,822.35	13,762.57

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 for schemes that have been in existence for more than three years.

CNX Nifty Index value is 8282.70 & S&P BSE SENSEX Index is 27499.42 as on 31<sup>st</sup> December 2014.

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

Mr. BrahmaPrakash Singh manages 4 Schemes and Mr. Ritesh Jain manages 12 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk may be represented as: BLUE (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)

30<sup>th</sup> January 2015

## 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

&

**Ritesh Jain** (for fixed income portfolio)

Over 13 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<sup>1</sup>

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

## NAV as on 30th January 2015

### Regular Plan

Option	NAV (in ₹)
Growth	12.90
Dividend	12.90

### Direct Plan

Growth	13.02
Dividend	13.02

## Maturity & Yield

Yield to Maturity	8.78%
Average Maturity	3.30 Years

## Modified Duration

314 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:

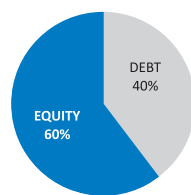
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

<sup>1</sup> "CRISIL Hybrid ("Indices") are computed, compiled and prepared by CRISIL using equity indices, which is one of its components licensed by India Index Services & Products Limited ("IISL") and Standard and Poor's Financial Services LLC ("S&P") to CRISIL. CRISIL Indices are the sole property of CRISIL. CRISIL Indices shall not be copied, transmitted or redistributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of the Indices, based on the data obtained from sources, which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of the Indices and is not responsible for any errors or for the results obtained from the use of the Indices. CRISIL especially states that CRISIL / IISL / S&P has no financial liability whatsoever to the users of CRISIL Indices"

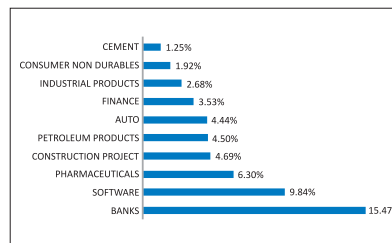
## Quarterly Average AUM

October 2014 to December 2014: ₹ 30.97 Crores

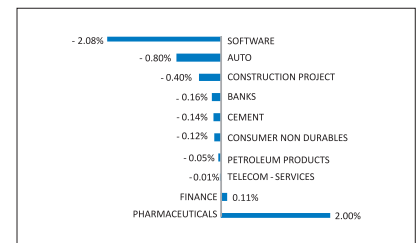
Portfolio	Ratings/Sector	% of Net Assets
<b>EQUITY</b>		<b>60.38</b>
Infosys Limited	SOFTWARE	4.93
State Bank of India	BANKS	4.83
Larsen & Toubro Limited	CONSTRUCTION PROJECT	4.69
HDFC Bank Limited	BANKS	3.64
ICICI Bank Limited	BANKS	3.32
Reliance Industries Limited	PETROLEUM PRODUCTS	2.81
Axis Bank Limited	BANKS	2.71
Lupin Limited	PHARMACEUTICALS	1.95
Housing Development Finance Corporation Limited	FINANCE	1.94
ITC Limited	CONSUMER NON DURABLES	1.92
HCL Technologies Limited	SOFTWARE	1.65
Tata Consultancy Services Limited	SOFTWARE	1.52
Mahindra & Mahindra Limited	AUTO	1.36
Sun Pharmaceuticals Industries Limited	PHARMACEUTICALS	1.34
Hero MotoCorp Limited	AUTO	1.32
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	1.25
Biocon Limited	PHARMACEUTICALS	1.22
Bharti Airtel Limited	TELECOM - SERVICES	1.09
Omkar Speciality Chemicals Limited	Chemicals	1.00
Bank of Baroda	BANKS	0.98
Bharat Forge Limited	INDUSTRIAL PRODUCTS	0.95
Tech Mahindra Limited	SOFTWARE	0.88
Hindalco Industries Limited	NON - FERROUS METALS	0.86
Cipla Limited	PHARMACEUTICALS	0.85
Motherson Sumi Systems Limited	AUTO ANCILLARIES	0.83
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.81
SKS Microfinance Limited	FINANCE	0.80
IDFC Limited	FINANCE	0.79
ACC Limited	CEMENT	0.77
Maruti Suzuki India Limited	AUTO	0.56
Castrol India Limited	PETROLEUM PRODUCTS	0.55
Tree House Education & Accessories Limited	Diversified Consumer Services	0.54
Oil & Natural Gas Corporation Limited	OIL	0.54
Tata Motors Limited	AUTO	0.50
Dr. Reddy's Laboratories Limited	PHARMACEUTICALS	0.50
UltraTech Cement Limited	CEMENT	0.48
AIA Engineering Limited	INDUSTRIAL PRODUCTS	0.48
TVS Motor Company Limited	AUTO	0.47
Wipro Limited	SOFTWARE	0.47
IL&FS Transportation Networks Limited	TRANSPORTATION	0.46
Glenmark Pharmaceuticals Limited	PHARMACEUTICALS	0.44
Snowman Logistics Limited	TRANSPORTATION	0.44
Intellect Design Arena Limited	SOFTWARE	0.40
Bharat Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.34
Force Motors Limited	AUTO	0.23
<b>DEBT</b>		<b>39.62</b>
<b>MONEY MARKET INSTRUMENTS</b>		<b>11.81</b>
JM Financial Asset Reconstruction Company Private Limited	CRISIL A1+	11.81
<b>CORPORATE DEBT</b>		<b>14.08</b>
Rural Electrification Corporation Limited	CRISIL AAA	7.86
Power Finance Corporation Limited	CRISIL AAA	6.22
<b>GILTS</b>		<b>3.19</b>
Government Of India	Sovereign	3.19
<b>Cash &amp; Cash Equivalents</b>		<b>7.87</b>
<b>Net Current Assets</b>		<b>2.67</b>
<b>Grand Total</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change

## Performance as on December 31st 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) <sup>^</sup>	Benchmark Returns # (%)	Additional Benchmark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2013 to 31-Dec-2014	1 Year	10.45	17.89%	24.06%	29.89%	11,789.47	12,405.76	12,989.39
31-Dec-2012 to 31-Dec-2013	1 Year	10.21	2.35%	5.85%	8.98%	10,235.06	10,584.78	10,897.72
31-Dec-2011 to 31-Dec-2012	1 Year	8.35	22.28%	19.89%	25.70%	12,227.54	11,989.40	12,569.92
6-Dec-10	Since Inception	10.0000	5.26%	8.74%	8.16%	12,320.00	14,062.75	13,762.57

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 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 4892.98 & S&P BSE SENSEX Index is 27499.42 as on 31<sup>st</sup> December 2014.

\*Additional Benchmark SENSEX #A hybrid benchmark with 50% weight to CNX Nifty and 50% weight to CRISIL MIP Index.

<sup>^</sup> Past performance may or may not be sustained in the future.

Mr. Brahmaprakash Singh manages 4 Schemes and Mr. Ritesh Jain manages 12 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

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

# Pramerica 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)

30<sup>th</sup> January 2015

## 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

&

**Ritesh Jain** (for fixed income portfolio)

Over 13 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 January 2015

### Regular Plan

Option	NAV (in ₹)
Growth	15.26
Dividend	15.26

### Direct Plan

Growth	15.34
Dividend	15.34

## Ratio

Portfolio Turnover Ratio# 184.31

# 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

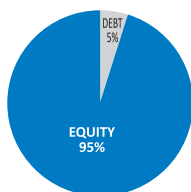
## Exit Load:

- 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

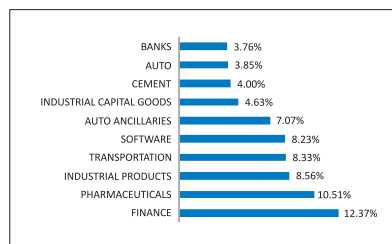
## Quarterly Average AUM

October 2014 to December 2014: ₹ 139.19 Crores

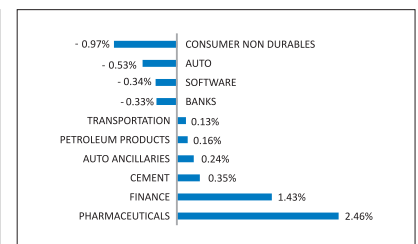
Portfolio	Ratings/Sector	% of Net Assets
<b>EQUITY</b>		<b>94.98</b>
Motherhood Sumi Systems Limited	AUTO ANCILLARIES	3.27
Lupin Limited	PHARMACEUTICALS	2.87
Bharat Forge Limited	INDUSTRIAL PRODUCTS	2.81
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	2.43
Kajaria Ceramics Limited	CONSTRUCTION	2.20
Workhardt Limited	PHARMACEUTICALS	2.19
Recco Home Finance Limited	FINANCE	1.97
Biocon Limited	PHARMACEUTICALS	1.93
Indiabulls Housing Finance Limited	FINANCE	1.92
Container Corporation of India Limited	TRANSPORTATION	1.89
SKS Microfinance Limited	FINANCE	1.84
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	1.79
Aurionpro Solutions Limited	SOFTWARE	1.78
Orient Cement Limited	CEMENT	1.72
TVS Motor Company Limited	AUTO	1.68
Aditya Birla Nuvo Limited	SERVICES	1.63
Tree House Education & Accessories Limited	Diversified Consumer Services	1.61
Global Offshore Services Limited	TRANSPORTATION	1.51
IL&FS Transportation Networks Limited	TRANSPORTATION	1.50
Glenmark Pharmaceuticals Limited	PHARMACEUTICALS	1.48
Eicher Motors Limited	AUTO	1.48
Reliance Capital Limited	FINANCE	1.47
Tata Global Beverages Limited	CONSUMER NON DURABLES	1.44
Omkar Speciality Chemicals Limited	Chemicals	1.43
Cigniti Technologies Limited	SOFTWARE	1.43
Mahindra & Mahindra Financial Services Limited	FINANCE	1.39
Kaveri Seed Company Limited	CONSUMER NON DURABLES	1.38
Pidilite Industries Limited	Chemicals	1.38
GATI Limited	TRANSPORTATION	1.36
Mahindra CIE Automotive Limited	INDUSTRIAL PRODUCTS	1.33
MBL Infrastructures Limited	CONSTRUCTION	1.32
Intellect Design Arena Limited	SOFTWARE	1.31
Yes Bank Ltd.	BANKS	1.30
Bank of India	BANKS	1.29
KPIT Technologies Limited	SOFTWARE	1.25
Cholamandalam Investment and Finance Company Limited	FINANCE	1.25
VA Tech Wabag Limited	ENGINEERING SERVICES	1.21
The Ramco Cements Limited	CEMENT	1.21
BEML Limited	INDUSTRIAL CAPITAL GOODS	1.17
Bank of Baroda	BANKS	1.17
Gateway Distriparks Limited	TRANSPORTATION	1.16
Bosch Limited	AUTO ANCILLARIES	1.15
Apar Industries Limited	INDUSTRIAL CAPITAL GOODS	1.12
JK Cement Limited	CEMENT	1.07
Divi's Laboratories Limited	PHARMACEUTICALS	1.05
Shriram Transport Finance Company Limited	FINANCE	1.04
Apollo Tyres Limited	AUTO ANCILLARIES	1.03
Cadila Healthcare Limited	PHARMACEUTICALS	0.99
IDFC Limited	FINANCE	0.99
Balkrishna Industries Limited	AUTO ANCILLARIES	0.98
Voltas Limited	CONSTRUCTION PROJECT	0.97
Firstsource Solutions Limited	SOFTWARE	0.95
Siemens Limited	INDUSTRIAL CAPITAL GOODS	0.94
Dredging Corporation of India Limited	ENGINEERING SERVICES	0.92
Reliance Infrastructure Ltd.	POWER	0.92
Snowman Logistics Limited	TRANSPORTATION	0.92
AIA Engineering Limited	INDUSTRIAL PRODUCTS	0.88
Arvind Limited	TEXTILE PRODUCTS	0.88
Tech Mahindra Limited	SOFTWARE	0.87
Ashoka Buildcon Limited	CONSTRUCTION PROJECT	0.86
Castrol India Limited	PETROLEUM PRODUCTS	0.86
D-Link (India) Limited	HARDWARE	0.83
Salzer Electronics Limited	INDUSTRIAL CAPITAL GOODS	0.81
Force Motors Limited	AUTO	0.70
EPC Industries Limited	Plastic Products	0.69
Indian Terrain Fashions Limited	TEXTILE PRODUCTS	0.68
CESC Limited	POWER	0.66
Polaris Consulting & Services Limited	SOFTWARE	0.64
WABCO India Limited	AUTO ANCILLARIES	0.64
Elecon Engineering Company Limited	INDUSTRIAL CAPITAL GOODS	0.58
Radha Madhav Corporation Limited	INDUSTRIAL PRODUCTS	0.56
CMI Limited	INDUSTRIAL PRODUCTS	0.55
CRISIL Limited	FINANCE	0.51
<b>DEBT</b>		<b>5.02</b>
<b>Cash &amp; Cash Equivalents</b>		<b>2.10</b>
<b>Net Current Assets</b>		<b>2.92</b>
<b>Grand Total</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change

## Performance as on December 31st 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns # (%)	Additional Benchmark*(%)
31-Dec-2013 to 31-Dec-2014	1 Year	14.44	42.83%	55.91%	29.89%
2-Dec-13	Since Inception	10.00	40.43%	56.78%	28.87%

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

\* Additional Benchmark SENSEX, #CNX Midcap

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

Mr. Brahmprakash Singh manages 4 Schemes and Mr. Ritesh Jain manages 12 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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



# Performance of all the schemes

Funds managed by Mr. Ritesh Jain	Since Inception		Dec 31st, 2011 to Dec 31st, 2012		Dec 31st, 2012 to Dec 31st, 2013		Dec 31st, 2013 to Dec 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
<b>Pramerica Liquid Fund - Growth</b>	<b>9.09%</b>	<b>14,596.42</b>	<b>9.74%</b>	<b>10,974.11</b>	<b>9.13%</b>	<b>10,913.01</b>	<b>9.10%</b>	<b>10,909.71</b>
CRISIL Liquid Fund Index (Benchmark)	8.56%	14,294.03	8.54%	10,854.31	9.03%	10,903.13	9.21%	10,921.45
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.97%	13,403.95	8.11%	10,810.71	5.86%	10,586.45	8.56%	10,855.81
<b>Pramerica Ultra Short Term Bond Fund - Growth</b>	<b>9.11%</b>	<b>14,514.08</b>	<b>9.64%</b>	<b>10,963.74</b>	<b>8.72%</b>	<b>10,872.19</b>	<b>9.08%</b>	<b>10,908.21</b>
CRISIL Liquid Fund Index (Benchmark)	8.61%	14,230.90	8.54%	10,854.31	9.03%	10,903.13	9.21%	10,921.45
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.01%	13,356.36	8.11%	10,810.71	5.86%	10,586.45	8.56%	10,855.81
<b>Pramerica Large Cap Equity Fund - Growth #</b>	<b>5.70%</b>	<b>12,530.00</b>	<b>24.40%</b>	<b>12,440.00</b>	<b>4.61%</b>	<b>10,460.88</b>	<b>28.38%</b>	<b>12,838.11</b>
CNX Nifty (Benchmark)	8.28%	13,822.35	27.70%	12,769.72	6.76%	10,675.52	31.39%	13,138.80
S&P SENSEX (Additional Benchmark)	8.16%	13,762.57	25.70%	12,569.92	8.98%	10,897.72	29.89%	12,989.39
<b>Pramerica Dynamic Asset Allocation Fund - Growth #</b>	<b>5.26%</b>	<b>12,320.00</b>	<b>22.28%</b>	<b>12,227.54</b>	<b>2.35%</b>	<b>10,235.06</b>	<b>17.89%</b>	<b>11,789.47</b>
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	8.74%	14,062.75	19.89%	11,989.40	5.85%	10,584.78	24.06%	12,405.76
S&P SENSEX (Additional Benchmark)	8.16%	13,762.57	25.70%	12,569.92	8.98%	10,897.72	29.89%	12,989.39
<b>Pramerica Short Term Income Fund - Growth</b>	<b>9.43%</b>	<b>14,217.91</b>	<b>9.51%</b>	<b>10,951.40</b>	<b>7.73%</b>	<b>10,772.68</b>	<b>9.85%</b>	<b>10,985.37</b>
CRISIL Short Term Bond Fund Index (Benchmark)	9.08%	14,043.63	9.15%	10,914.85	8.27%	10,827.20	10.47%	11,046.80
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.25%	13,144.88	8.11%	10,810.71	5.86%	10,586.45	8.56%	10,855.81
<b>Pramerica Dynamic Monthly Income Fund - Growth #</b>	<b>8.00%</b>	<b>13,358.10</b>	<b>12.72%</b>	<b>11,272.44</b>	<b>3.53%</b>	<b>10,352.58</b>	<b>12.25%</b>	<b>11,224.73</b>
CRISIL MIP Blended Index (Benchmark)	9.11%	13,881.57	12.12%	11,211.77	4.41%	10,441.40	16.83%	11,682.80
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.37%	12,613.43	10.67%	11,066.79	-0.68%	9,932.21	14.14%	11,414.28
<b>Pramerica Treasury Advantage Fund - Growth</b>	<b>9.10%</b>	<b>13,659.06</b>	<b>9.39%</b>	<b>10,018.00</b>	<b>7.42%</b>	<b>10,014.23</b>	<b>10.07%</b>	<b>10,019.31</b>
CRISIL Short Term Bond Fund Index (Benchmark)	9.25%	13,725.49	9.15%	10,017.55	8.27%	10,015.86	10.47%	10,020.08
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.44%	12,931.38	8.11%	10,015.55	5.86%	10,011.25	8.56%	10,016.41
<b>Pramerica Credit Opportunities Fund - Growth</b>	<b>9.78%</b>	<b>13,442.96</b>	<b>10.10%</b>	<b>11,010.47</b>	<b>7.56%</b>	<b>10,755.62</b>	<b>11.08%</b>	<b>11,107.67</b>
CRISIL Composite Bond Fund Index (Benchmark)	9.19%	13,214.93	9.38%	10,938.34	3.79%	10,378.55	14.31%	11,430.70
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.57%	12,602.90	8.11%	10,810.71	5.86%	10,586.45	8.56%	10,855.81

Funds managed by Mr. Brahmaprakash Singh	Since Inception		Dec 31st, 2011 to Dec 31st, 2012		Dec 31st, 2012 to Dec 31st, 2013		Dec 31st, 2013 to Dec 31st, 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
<b>Pramerica Large Cap Equity Fund - Growth \$</b>	<b>5.70%</b>	<b>12,530.00</b>	<b>24.40%</b>	<b>12,440.00</b>	<b>4.61%</b>	<b>10,460.88</b>	<b>28.38%</b>	<b>12,838.11</b>
CNX Nifty (Benchmark)	8.28%	13,822.35	27.70%	12,769.72	6.76%	10,675.52	31.39%	13,138.80
S&P SENSEX (Additional Benchmark)	8.16%	13,762.57	25.70%	12,569.92	8.98%	10,897.72	29.89%	12,989.39
<b>Pramerica Dynamic Asset Allocation Fund - Growth \$</b>	<b>5.26%</b>	<b>12,320.00</b>	<b>22.28%</b>	<b>12,227.54</b>	<b>2.35%</b>	<b>10,235.06</b>	<b>17.89%</b>	<b>11,789.47</b>
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	8.74%	14,062.75	19.89%	11,989.40	5.85%	10,584.78	24.06%	12,405.76
S&P SENSEX (Additional Benchmark)	8.16%	13,762.57	25.70%	12,569.92	8.98%	10,897.72	29.89%	12,989.39
<b>Pramerica Dynamic Monthly Income Fund - Growth \$</b>	<b>8.00%</b>	<b>13,358.10</b>	<b>12.72%</b>	<b>11,272.44</b>	<b>3.53%</b>	<b>10,352.58</b>	<b>12.25%</b>	<b>11,224.73</b>
CRISIL MIP Blended Index (Benchmark)	9.11%	13,881.57	12.12%	11,211.77	4.41%	10,441.40	16.83%	11,682.80
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.37%	12,613.43	10.67%	11,066.79	-0.68%	9,932.21	14.14%	11,414.28
<b>Pramerica Midcap Opportunities Fund - Growth \$</b>	<b>40.43%</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>42.83%</b>	<b>N.A</b>
CNX Midcap Index (Benchmark)	56.78%	N.A	-	N.A	N.A	N.A	55.91%	N.A
S & P Sensex (Additional Benchmark)	28.87%	N.A	N.A	N.A	N.A	N.A	29.89%	N.A

Funds managed by Mr. Ritesh Jain	"Since Inception (CAGR Return)"	Dec 31st, 2011 to Dec 31st, 2012 (Absolute Returns)	Dec 31st, 2012 to Dec 31st, 2013 (Absolute Returns)	Dec 31st, 2013 to Dec 31st, 2014 (Absolute Returns)
<b>Pramerica Dynamic Bond Fund - Growth</b>	<b>8.72%</b>	<b>NA</b>	<b>3.82%</b>	<b>13.46%</b>
CRISIL Composite Bond Fund Index (Benchmark)	8.94%	NA	3.79%	14.31%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	7.12%	NA	-0.68%	14.14%
<b>Pramerica Short Term Floating Rate Fund - Growth</b>	<b>9.22%</b>	<b>NA</b>	<b>8.97%</b>	<b>9.01%</b>
CRISIL Short Term Bond Fund Index (Benchmark)	9.26%	NA	8.27%	10.47%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	7.52%	NA	5.86%	8.56%

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. Ritesh Jain manages the fixed income portfolio of this scheme.

# Mr. Brahmaprakash Singh manages the equity portfolio of this scheme.

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV.

The above data excludes performance of the schemes which have not completed a year.

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

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

Neither PFI nor any of the named Pramerica entities are affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom.




# Pramerica Credit Opportunities Fund

(An Open Ended Debt Scheme)

## A fund with triple benefits, managed by professionals




- ❖ Targeting High Accrual Securities
- ❖ Active Portfolio Management
- ❖ Opportunistic Play

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Name of Scheme	Suitability of the Product*
Pramerica Credit Opportunity Fund (An open ended Debt Scheme)	<ul style="list-style-type: none"> <li>• regular income over the medium term.</li> <li>• to generate income by investing in debt/ and money market</li> <li>• securities across the credit spectrum</li> <li>• low risk.  (BLUE)</li> </ul>

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk mat be represented as:

-  (BLUE) Investors understand that their principal will be at lower risk
-  (YELLOW) Investors understand that their principal will be at medium risk
-  (BROWN) Investors understand that their principal will be at high risk

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



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

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