

FUND FACT SHEET

February 2013



Pramerica
MUTUAL FUND

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Presenting



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Pramerica

MUTUAL FUND

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Overview

Bond markets remained in a tight range during the month of Feb, alternating between hopes of further easing in view of slowing growth and moderating inflation and status quo on concerns of high CAD and large borrowing program for next fiscal. Benchmark 10Y gilts carried forward the weakness from the close of last month to hit the months high of 7.94%. However, sentiments improved with release by CSO of advanced estimates for GDP growth for FY 13 at 5%, reflecting significant incremental decline in growth momentum, subsequently confirmed by release of Q3FY13 GDP growth number at 4.5%. This positive momentum continued to strengthen there from with supporting economic data. IIP for Dec'12 declined by 0.6% YOY and WPI inflation for Jan'13 came in at 6.62%, a 3 year low, which kept hopes of further easing alive. However, trade deficit for Jan'13 that turned out to be near record high of USD 20bn, kept the gains under check. Cancellation of the last scheduled auction for the year by the govt citing high cash balances saw benchmark 10Y trade at month's low of 7.78%. However, as the budgeted borrowing program for FY 14 was higher than market expectation and revenue targets appeared stretched, bond yields inched up post budget and closed the month at 7.87%, a net decline of 3 bps for the month.



Liquidity

Given the tight liquidity conditions and continuous supply, money markets rates remained under pressure. 3M Bank CD rates moved up sharply by 80bps whereas 1 Y Bank CD rates moved up by 40bps. With advance taxes in March and continuing high cash balances with the govt will likely keep short term rates under pressure for next month as well.

Union Budget

Budget for FY14 was largely in line with market expectation with focus on fiscal prudence. Fiscal deficit for FY13 was pegged lower at 5.2% against an expectation of 5.3% and that for FY14 aimed at 4.8% as committed by Finmin earlier. Market though was a bit skeptical about budgeted increase in tax revenue at 19% for FY14 in this sluggish economic growth scenario, raising concerns of fiscal slippage. The gross borrowing of Rs. 6.29 trillion (which includes Rs 0.50 trillion of switching of short end papers with longer maturity to manage the redemption pressure in FY15), also raised concern of crowding of supply in the longer maturity. With Q3FY13 GDP growth at 4.5%, pick- up in growth to 6.1-6.7% in FY 14 as projected in budget looks challenging. With a slight improvement in global and domestic environment, that may be possible or else the govt will have to cut on some of the expense provisions to achieve the target on deficit. The hope from RBI in the March review will again be for further easing. A continuing slowdown, moderating inflation and strong commitment from govt on fiscal consolidation provides a strong case for RBI to cut further though CAD remains the constraint.

Outlook

Bond markets currently seem to be focused on large borrowing calendar for next year. As such, yields may remain range bound notwithstanding possibility of a rate cut. At the short end, tight liquidity may keep the rate high in March, providing a good opportunity to accumulate high accrual investments.

Economy & Markets:

An eventful February was tough on the equity markets with frontline indices declining over 5% and the broader market performance was even weaker as midcaps took a beating. BSE midcap index was down almost 10%. Nifty is now trading around 13x expected earnings in FY14.

The release of minutes of the Federal Reserve's meeting sparked fears that the US may pull the plug on the asset purchase program or slow it down sooner than expected. It was later clarified that there was no such intention in the near future. Europe grabbed headlines again as Italy's general elections resulted in a divided parliament. This may lead to fresh elections or a weak government that may not be able to pass tough reforms to fix its economic situation. This has resulted in global investors turning cautious again witnessed in the appreciation of dollar index. The FII flow into Indian equity markets for the month was again a strong \$4.4bn. However, it clearly tapered off in the second half of the month. It is thus, important for domestic investor flow to turn positive. Domestic institutions continued to be net sellers in February selling stocks worth \$1.7bn, though the intensity moderated later in the month.

The Union budget turned out to be a dampener considering the expectations that had been built in the run up to it. The finance minister managed to rein in the fiscal deficit for FY13 to 5.2% of GDP versus the guided 5.3%. Discipline was maintained with respect to the budgeted deficit for FY14 too despite elections looming ahead, setting it at 4.8%. How this will be achieved is a matter to watch out for as this has budgeted strong growth in tax revenues, good inflows from spectrum auctions and lower oil subsidy. However, measures to curb the current account deficit were not clearly outlined. Also, emergence of lack of clarity on double tax avoidance agreements proved negative for the foreign investor sentiment. We expect that the government will address the DTAA matter and issue clarifications soon.

Indian economy's growth is emerging as an area of serious concern, starting with central statistical organisation's shocking FY13 GDP growth estimate of 5% versus RBI's 5.5%, to the dismal December IIP data which showed industrial production contraction yet again. The reported growth in GDP in the December hit a decade low at 4.5%. On the positive side, inflation continues to moderate with wholesale inflation for January at 6.6% versus expected ~7%. Along with the fact that the finance minister delivered on the fiscal deficit number, these readings may cause the RBI to cut interest rates further in March.

Result season:

The earnings season that started on a positive note in January where the earnings trend was stable to positive lost steam in February. Weakness in auto persisted in the second half of the season too. Metals reported weak earnings too as volumes dropped. Cement realizations were weak, marring margins. Divergence in the performance of private sector and public sector banks continued across parameters with private sector banks demonstrating better growth and lower asset quality issues. However, a few public sector banks showed improvement with respect to asset quality this quarter.

Investment outlook:

With the earnings season and the Union budget out of the way, major events on the domestic front are done with. Global events may take centre-stage again as the impact of sequestration on the US economy unfolds, Eurozone hopes that Italy gets out of its election mess and Japan gets a pro-easing central bank chief who may start stimulus as early as April. In such a scenario, participation of the Indian retail investor will hold the key.

We expect quality companies with visibility on earnings growth to outperform and find that some are attractively valued post the correction seen in February. This presents an opportunity for the long term investor to systematically build a strong portfolio.



BrahmaPrakash Singh
Executive Director & CIO - Equity

Investment Objective

The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns

Date of initial allotment

August 27, 2010

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Options

Growth & Dividend

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 28th February 2013

Option	NAV (in ₹)
Growth	1,242.8315
Daily Dividend	1,000.2500
Weekly Dividend	1,000.4596
Fortnightly Dividend	1,000.5173
Monthly Dividend	1,000.4598
Direct Daily Dividend	1,000.2480
Direct Growth	1,242.9695
Direct Weekly Dividend	1,000.4704

Maturity & Yield

Yield to Maturity	8.25%
Average Maturity	25 days

Modified Duration

23 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

October - December 2012 : ₹ 939.19 Crores

AUM as on 28th February, 2013

₹ 1,613.33 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		34.34
State Bank of Patiala	CRISIL A1+	6.16
Oriental Bank of Commerce	CRISIL A1+	4.92
Karur Vysya Bank	CRISIL A1+	3.08
State Bank of Mysore	CRISIL A1+	3.06
Canara Bank	CRISIL A1+	2.16
Bank of Maharashtra	CRISIL A1+	1.85
Corporation Bank	CRISIL A1+	1.55
ING Vysya Bank	CRISIL A1+	1.54
Bank of India	CRISIL A1+	1.54
Dena Bank	CRISIL A1+	1.54
Ratnakar Bank Limited	ICRA A1+	1.54
Jammu & Kashmir Bank	CRISIL A1+	1.53
Axis Bank Ltd.	CRISIL A1+	0.92
Punjab National Bank	CARE A1+	0.62
Andhra Bank	CARE A1+	0.61
Union Bank of India	CRISIL A1+	0.61
State Bank of Travancore	CRISIL A1+	0.49
Vijaya Bank	CARE A1+	0.31
IndusInd Bank Ltd.	CRISIL A1+	0.31
COMMERCIAL PAPER		52.98
Housing Development Finance Corporation Ltd.	CRISIL A1+	4.64
Indian Oil Corporation Ltd.	ICRA A1+	4.32
Edelweiss Financial Services Ltd	CRISIL A1+	4.00
Nirma Limited	CRISIL A1+	3.08
Tata Teleservices Ltd.	CARE A1+	2.77
Housing Development Finance Corporation Ltd.	ICRA A1+	2.46
India Infoline Finance Ltd.	ICRA A1+	2.16
Aditya Birla Finance	ICRA A1+	2.16
Graphite India Limited	ICRA A1+	1.85
Motilal Oswal Financial Services Ltd	CRISIL A1+	1.55
Magma Fincorp Limited	CARE A1+	1.54
Godrej Agrovet Limited	ICRA A1+	1.54
Fedbank Financial Services Limited	CRISIL A1+	1.54
ICICI Securities Ltd	CRISIL A1+	1.54
L&T Infrastructure Finance Company Limited	CARE A1+	1.54
JM Financial Products Ltd	CRISIL A1+	1.54
Reliance Capital Ltd.	CRISIL A1+	1.54
Hindustan Petroleum Corporation Ltd.	CRISIL A1+	1.54
KEC International Limited	ICRA A1+	1.54
Godrej Industries Ltd.	ICRA A1+	1.53
Cholamandalam Investment and Finance Company Ltd	CRISIL A1+	1.53
Tata Housing Development Company Ltd	CARE A1+	1.52
Ballarpur Industries Ltd.	FITCH A1+	1.24
Ericsson India Private Limited	ICRA A1+	1.24
Jindal Power Ltd.	CARE A1+	0.92
Morgan Stanley India Capital Pvt Ltd	FITCH A1+	0.92
Kotak Commodity Service Limited	ICRA A1+	0.62
L&T Finance Ltd	CRISIL A1+	0.61
FIXED DEPOSITS		0.28
Bank of Nova Scotia		0.28
BRDS		1.54
Kotak Mahindra Bank Ltd.		1.54
Cash and Cash Equivalents		10.80
Net Current Assets		0.06
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Dec-12	2.708869	1003.5226	1000.0814
25-Dec-12	2.771794	1003.5814	1000.0602
10-Jan-13	2.957381	1003.8140	1000.0570
25-Jan-13	2.765305	1003.5627	1000.0498
10-Feb-13	2.891266	1003.7161	1000.0431
25-Feb-13	2.703758	1003.4918	1000.0570
Monthly Dividend Payout Option			
25-Dec-12	5.494426	1006.9987	1000.0187
25-Jan-13	5.734941	1007.2923	1000.0067
25-Feb-13	5.617591	1007.1364	1000.0000

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

Performance as on December 31st 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark* (%)
24-Dec-12	Last 7 days	1223.9794	8.59%	7.69%	9.80%
16-Dec-12	Last 15 days	1221.7053	8.54%	8.69%	8.67%
30-Nov-12	Last 1 Month	1217.2244	8.48%	7.65%	8.09%
30-Dec-11	1 Year	1116.8832	9.77%	8.54%	8.11%
31-Dec-2010 to					
30-Dec-2011	1 Year	1024.4754	9.02%	8.15%	6.42%

Returns for period less than 1 year are annualized returns and for 1 year period are absolute.

* Additional Benchmark is CRISIL 1 Year T-Bill

CRISIL Liquid Fund Index

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

Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

** CRISIL Disclaimer: The assigned rating AAAmfs is valid only for "Pramerica Liquid Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

Investment Objective

The objective of the scheme is to provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns

Date of initial allotment

September 24, 2010

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Options

Growth & Dividend

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 28th February 2013

Option	NAV (in ₹)
Growth	1,239.6545
Daily Dividend	1,001.0000
Weekly Dividend	1,000.4082
Fortnightly Dividend	1,000.7093
Monthly Dividend	1,000.4082
Direct Daily Dividend	1,000.9980
Direct Growth	1,240.1944
Direct Weekly Dividend	1,000.4215
Direct Monthly Dividend	1,000.4606

Maturity & Yield

Yield to Maturity	9.49%
Average Maturity	116 days

Modified Duration

102 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

October - December 2012 : ₹ 265.70 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		19.40
Andhra Bank	CARE A1+	5.62
IDBI Bank Ltd.	CRISIL A1+	5.61
State Bank of Hyderabad	CRISIL A1+	3.75
Vijaya Bank	CARE A1+	3.72
Punjab National Bank	CARE A1+	0.70
COMMERCIAL PAPER		43.44
Jindal Power Ltd.	CARE A1+	13.07
Piramal Enterprises Ltd	ICRA A1+	7.17
Edelweiss Financial Services Ltd	CRISIL A1+	5.61
L&T Finance Ltd	CRISIL A1+	3.74
Godrej Industries Ltd.	ICRA A1+	3.74
Morgan Stanley India Capital Pvt Ltd	FITCH A1+	3.73
India Infoline Finance Ltd.	CRISIL A1+	2.61
Ballarpur Industries Ltd.	FITCH A1+	1.89
Tata Teleservices Ltd.	CARE A1+	1.88
CORPORATE BOND		22.10
Reliance Capital Ltd.	CARE AAA	5.44
Manappuram Finance Ltd	CRISIL A+	5.29
National Bank For Agriculture & Rural Development	CRISIL AAA	3.79
LIC Housing Finance Ltd.	CRISIL AAA	3.77
Fullerton India Credit Company Limited	ICRA LAA+	1.91
Aditya Birla Finance	ICRA LAA	1.90
TREASURY BILLS		3.76
Government of India	SOV	3.76
Cash and Cash Equivalents		4.23
Net Current Assets		7.07
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Dec-12	2.775524	1003.4446	1000.2939
26-Dec-12	3.653142	1004.4776	1000.3306
10-Jan-13	3.345537	1004.4276	1000.6298
28-Jan-13	3.756977	1004.6760	1000.4112
10-Feb-13	2.018052	1002.5911	1000.3002
25-Feb-13	2.775914	1003.4521	1000.3010
Monthly Dividend Payout Option			
26-Dec-12	6.498132	1007.3766	1000.0000
28-Jan-13	7.086573	1008.1558	1000.1113
25-Feb-13	4.79972	1005.4486	1000.0000

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

Past performance may or may not be sustained in future.

Performance as on December 31st 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Dec-11	1 Year	1116.2460	9.64%	8.54%	8.11%
31-Dec-2010 to 30-Dec-2011	1 Year	1020.0124	9.43%	8.17%	6.42%

Returns are absolute

* Additional Benchmark is CRISIL 1 Year T-Bill

CRISIL Liquid Fund Index

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

Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

** CRISIL Disclaimer: The assigned rating AAAMfs is valid only for "Pramerica Ultra Short Term Bond Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

Investment Objective

The objective of the scheme is to generate regular returns with moderate level of risk by investing primarily into a portfolio of Debt Securities and Money Market Instruments of short term maturity. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns

Date of initial allotment

February 4, 2011

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Options

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment (weekly, fortnightly, monthly, quarterly)

Dividend Payout (monthly, quarterly)

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Monthly

Benchmark Index

CRISIL Short Term Debt Index

NAV as on 28th February 2013

Option	NAV (in ₹)
Growth	1,212.6454
Weekly Dividend	1,000.4004
Fortnightly Dividend	1,000.9336
Monthly Dividend	999.9864
Quarterly Dividend	1,014.7179
Direct Growth	1,213.5474
Direct Weekly Dividend	1,001.5525
Direct Fortnightly Dividend	1,000.8306

Maturity & Yield

Yield to Maturity 9.34%

Average Maturity 2.26 Years

Modified Duration

1.66 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 270 days from the date of allotment 0.50%
- If the units are redeemed/switch-out after 270 days from the date of allotment - Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

October - December 2012 : ₹ 130.59 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		5.38
Kotak Mahindra Bank Ltd.	CRISIL A1+	5.38
COMMERCIAL PAPER		10.68
IL&FS Financial services	CARE A1+	10.68
CORPORATE BOND		73.26
National Bank For Agriculture & Rural Development	CRISIL AAA	11.43
Rural Electrification Corporation Ltd.	CRISIL AAA	11.32
Shriram Transport Finance Co. Ltd.	CARE AA+	11.26
LIC Housing Finance Ltd.	CRISIL AAA	11.22
Housing Development Finance Corporation Ltd.	CRISIL AAA	8.99
Power Finance Corporation Ltd.	CRISIL AAA	5.66
EXIM Bank	CRISIL AAA	5.59
ING Vyasa Bank	CRISIL AA+	5.52
Power Grid Corporation of India Ltd.	CRISIL AAA	2.27
Cash and Cash Equivalents		6.31
Net Current Assets		4.37
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Re-investment Option			
10-Dec-12	2.756792	1004.4114	1001.2819
26-Dec-12	3.301132	1004.9604	1001.2130
10-Jan-13	3.410630	1007.3629	1003.4912
28-Jan-13	3.296434	1006.9904	1003.2483
10-Feb-13	2.354443	1004.1304	1001.4577
25-Feb-13	0.535482	1001.5551	1000.9472
Monthly Dividend Payout Option			
26-Dec-12	6.070230	1006.8908	1000.0000
28-Jan-13	6.696003	1009.6509	1002.0497
25-Feb-13	2.667639	1003.0283	1000.0000
Quarterly Dividend Payout Option			
26-Jun-12	19.820514	1028.2422	1005.7422
26-Sep-12	19.820514	1029.8119	1007.3119
26-Dec-12	20.921654	1027.8017	1004.0517

Performance as on December 31st 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Dec-11	1 Year	1097.0525	9.51%	9.15%	8.11%

Returns are absolute

* Additional Benchmark is CRISIL 1 Year T-Bill

CRISIL Short Term Debt Index

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

Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

** CRISIL Disclaimer: The assigned rating AAAMfs is valid only for "Pramerica Short Term Income Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

Investment Objective

To generate regular income through investment in a portfolio comprising primarily in short maturity floating rate debt/money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not guarantee any returns.

Date of initial allotment

February 10, 2012

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Options

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment Plan (Daily, Weekly, Monthly)

Dividend Transfer Plan (Daily, Weekly, Monthly)

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

Benchmark Index

CRISIL Short Term Debt Index

NAV as on 31st January 2013

Option	NAV (in ₹)
Growth	1,100.1863
Daily Dividend	1,001.8000
Weekly Dividend	1,000.5204
Monthly Dividend	1,001.7210
Direct Daily Dividend	1,001.7950
Direct Growth	1,100.3098
Direct Weekly Dividend	1,000.5179

Maturity & Yield

Yield to Maturity 8.72%

Average Maturity 30 days

Modified Duration

27 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 - December 2012 : ₹ 115.04 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		60.37
IndusInd Bank Ltd.	CRISIL A1+	20.04
State Bank of Hyderabad	CRISIL A1+	12.11
Bank of Maharashtra	CRISIL A1+	8.07
Oriental Bank of Commerce	CRISIL A1+	8.07
IDBI Bank Ltd.	CRISIL A1+	8.05
South Indian Bank	CARE A1+	4.03
COMMERCIAL PAPER		28.17
ICICI Securities Primary Dealership Ltd	CRISIL A1+	20.16
Housing Development Finance Corporation Ltd.	ICRA A1+	8.01
Cash and Cash Equivalents		37.35
Net Current Assets		-25.89
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
26-Dec-12	6.381599	1008.4443	1001.2000
28-Jan-13	7.180609	1009.3513	1001.2000
25-Feb-13	4.432556	1006.2318	1001.2000

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

Investment Objective

The objective of the scheme is to provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.

Date of initial allotment

June 3, 2011

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Options

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)

Dividend Payout (fortnightly, monthly)

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

Benchmark Index

CRISIL Short Term Debt Index

NAV as on 28th February 2013

Option	NAV (in ₹)
Growth	1,164.3229
Daily Dividend	1,002.6500
Fortnightly Dividend	1,000.2824
Weekly Dividend	1,000.2408
Monthly Dividend	1,000.2406
Direct Growth	1,165.6677
Direct Daily Dividend	1,001.9281

Maturity & Yield

Yield to Maturity	9.39%
Average Maturity	297 days

Modified Duration

184 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:

- If redeemed/switch-out on or before 30 days from the date of allotment - 0.50%
- If redeemed/switch-out after 30 days from the date of allotment - Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

October - December 2012 : ₹ 65.63 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		24.54
Punjab National Bank	CARE A1+	24.54
COMMERCIAL PAPER		11.80
Reliance Capital Ltd.	CRISIL A1+	11.80
CORPORATE BOND		31.21
LIC Housing Finance Ltd.	CRISIL AAA	11.97
National Housing Bank	CRISIL AAA	11.97
Power Grid Corporation of India Ltd.	CRISIL AAA	7.27
Cash and Cash Equivalents		18.86
Net Current Assets		13.59
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Dec-12	2.470638	1002.8469	1000.0422
26-Dec-12	3.404746	1003.9072	1000.0422
10-Jan-13	3.024011	1004.1626	1000.7298
28-Jan-13	3.460473	1003.9722	1000.0439
10-Feb-13	0.05991	1000.1118	1000.0437
25-Feb-13	1.237599	1001.4487	1000.0438
Monthly Dividend Payout Option			
26-Dec-12	5.888093	1006.6841	1000.0000
28-Jan-13	6.500168	1007.3789	1000.0000
25-Feb-13	1.294958	1001.4700	1000.0000

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

Past performance may or may not be sustained in future.

Performance as on December 31st 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Dec-11	1 Year	1056.1023	9.39%	9.15%	8.11%

Returns are absolute

* Additional Benchmark is CRISIL 1 Year T-Bill

CRISIL Short Term Debt Index

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

Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

** CRISIL Disclaimer: The assigned rating AAAMfs is valid only for "Pramerica Treasury Advantage Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

Investment Objective

The objective of the scheme is to generate 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.

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 Long Term Debt Index

NAV as on 28th February 2013

Option	NAV (in ₹)
Growth	1,140.3866
Dividend	1,022.3934
Direct Growth	1,140.9104
Direct Dividend	1,022.6729

Maturity & Yield

Yield to Maturity	10.42%
Average Maturity	2.01 Years

Modified Duration

1.47 Years

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

- If the units are redeemed/switch-out on or before 365 days of allotment - 2%
- If the units are redeemed/switch-out after 365 days, but on or before 455 days of allotment - 0.50%
- If the units are redeemed/switch-out after 455 days - Nil

Quarterly Average AUM

October - December 2012 : ₹ 267.02 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		19.47
Axis Bank Ltd.	CRISIL A1+	5.50
Union Bank of India	CRISIL A1+	5.47
State Bank of Travancore	CRISIL A1+	4.41
Andhra Bank	CARE A1+	3.40
Punjab National Bank	CARE A1+	0.69
COMMERCIAL PAPER		6.27
Edelweiss Financial Services Ltd	CRISIL A1+	3.40
Karvy Financial Services Limited	ICRA A1+(so)	1.78
India Infoline Finance Ltd.	CRISIL A1+	1.09
CORPORATE BOND		59.11
Shriram City Union Finance Limited	CARE AA	9.81
India Infoline Finance Ltd.	ICRA LAA-	9.42
Religare Finvest	ICRA A1+	9.21
Manappuram Finance Ltd	CRISIL A+	9.08
National Bank For Agriculture & Rural Development	CRISIL AAA	3.70
Sundaram BNP Paribas Home Finance Limited	CARE AA+	3.68
Reliance Capital Ltd.	CARE AAA	2.75
Power Grid Corporation of India Ltd.	CRISIL AAA	1.88
Fullerton India Credit Company Limited	ICRA LAA+	1.86
Power Finance Corporation Ltd.	CRISIL AAA	1.86
Aditya Birla Finance	ICRA LAA	1.85
Housing Development Finance Corporation Ltd.	CRISIL AAA	1.85
Tata Steel Ltd.	CARE AA+	1.67
Muthoot Finance Limited	CRISIL AA-	0.41
Shriram Transport Finance Co. Ltd.	CARE AA+	0.05
Manappuram Finance Ltd	CARE AA-	0.03
GILTS		6.56
Government of India	SOV	6.56
Cash and Cash Equivalents		0.18
Net Current Assets		8.41
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Dividend Payout Option			
27-Jun-12	19.820514	1030.2431	1007.7431
26-Sep-12	20.371084	1032.1794	1009.0544
26-Dec-12	20.371084	1030.4871	1007.3621

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 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Dec-11	1 Year	1021.9524	10.10%	9.38%	8.11%

Returns are absolute

* Additional Benchmark is CRISIL 1 Year T-Bill

CRISIL Long Term Debt Index

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

Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

Investment Objective

The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Date of initial allotment

January 12, 2012

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Options

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment (monthly, quarterly)

Dividend Payout (monthly, quarterly)

Dividend Transfer Plan (monthly, quarterly)

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Monthly

Benchmark Index

CRISIL Long Term Debt Index

NAV as on 28th February 2013

Option	NAV (in ₹)
Growth	1,109.0312
Monthly Dividend	998.0555
Quarterly Dividend	1,028.8982
Direct Growth	1,109.9077
Direct Monthly Dividend	1,008.3372

Maturity & Yield

Yield to Maturity	8.29%
Average Maturity	7.31 Years

Modified Duration

4.84 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

October - December 2012 : ₹ 57.26 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		15.40
Andhra Bank	CARE A1+	10.48
IDBI Bank Ltd.	CRISIL A1+	4.92
CORPORATE BOND		15.65
Power Grid Corporation of India Ltd.	CRISIL AAA	5.45
EXIM Bank	CRISIL AAA	5.40
Tata Steel Ltd.	CARE AA+	4.80
GILTS		51.38
Government of India	SOV	51.38
Cash and Cash Equivalents		8.84
Net Current Assets		8.73
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
26-Dec-12	8.932374	1011.3399	1001.2000
28-Jan-13	20.027517	1024.3071	1001.5721
25-Feb-13	3.304573	1003.7513	1000.0000
Quarterly Dividend Payout Option			
26-Jun-12	19.820514	1028.5592	1006.0592
26-Sep-12	17.618235	1025.3744	1005.3744
26-Dec-12	16.517095	1024.2095	1005.4595

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.

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

Brahmaprakash 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

Options

Growth & Dividend

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 28th February 2013

Option	NAV (in ₹)
Growth	11.4174
Monthly Dividend	10.2398
Direct Growth	11.4321
Direct Monthly Dividend	10.2419

Maturity & Yield

Yield to Maturity	9.44%
Average Maturity	4.26 Years

Modified Duration

2.88 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

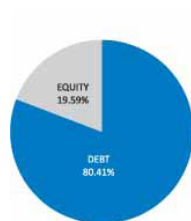
Exit Load:

- 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

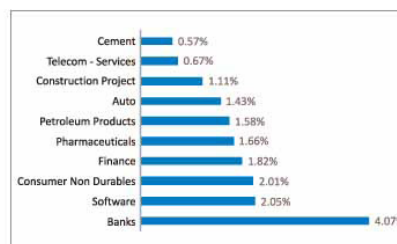
Quarterly Average AUM

October - December 2012 : ₹ 80.56 Crores

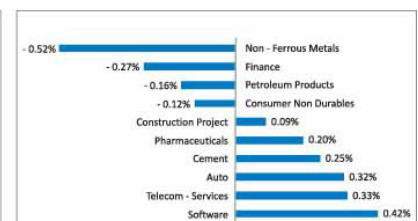
Portfolio	Ratings/Sector	% of Net Assets
DEBT		80.41
CERTIFICATE OF DEPOSITS		12.39
Oriental Bank of Commerce	CRISIL A1+	6.31
IDBI Bank Ltd.	CRISIL A1+	6.08
CORPORATE BOND		56.63
Housing Development Finance Corporation Ltd.	CRISIL AAA	9.22
Tata Steel Ltd.	CARE AA+	8.91
EXIM Bank	CRISIL AAA	7.38
India Infoline Finance Ltd.	CARE AA-	7.31
Hindalco Industries Ltd.	CRISIL AA+	6.69
Rural Electrification Corporation Ltd.	CRISIL AAA	6.64
National Bank For Agriculture & Rural Development	CRISIL AAA	6.56
Reliance Capital Ltd.	CARE AAA	3.92
Cash and Cash Equivalents		8.62
Net Current Assets		2.77
Equity		19.59
HDFC Bank Ltd.	Banks	1.36
Reliance Industries Ltd.	Petroleum Products	1.35
I T C Ltd.	Consumer Non Durables	1.30
Housing Development Finance Corporation Ltd.	Finance	1.28
ICICI Bank Ltd.	Banks	1.26
Larsen & Toubro Ltd.	Construction Project	1.11
Infosys Technologies Ltd.	Software	1.04
State Bank of India	Banks	0.77
Cipla Ltd.	Pharmaceuticals	0.63
Tata Consultancy Services Ltd.	Software	0.61
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	0.52
Hindustan Unilever Ltd.	Consumer Non Durables	0.51
Bharti Airtel Ltd.	Telecom - Services	0.46
Mahindra & Mahindra Ltd.	Auto	0.43
Wipro Ltd.	Software	0.40
Tata Motors Ltd.	Auto	0.33
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	0.32
NTPC Ltd.	Power	0.31
Grasim Industries Ltd.	Cement	0.31
Yes Bank Ltd.	Banks	0.29
Hindalco Industries Ltd.	Non - Ferrous Metals	0.29
Bajaj Auto Ltd.	Auto	0.29
Axis Bank Ltd.	Banks	0.29
Aditya Birla Nuvo Ltd.	Services	0.29
LIC Housing Finance Ltd.	Finance	0.28
Ambuja Cements Ltd.	Cement	0.26
Infrastructure Development Finance Co. Ltd.	Finance	0.26
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.23
Idea Cellular Ltd.	Telecom - Services	0.21
Power Grid Corporation of India Ltd.	Power	0.21
Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.21
Asian Paints Ltd.	Consumer Non Durables	0.20
Hero MotoCorp Limited	Auto	0.20
Coal India Ltd	Minerals/Mining	0.20
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	0.19
Jet Airways (India) Limited	Transportation	0.18
NMDC Ltd.	Minerals/Mining	0.18
Tata Steel Ltd.	Ferrous Metals	0.18
Jindal Steel & Power Ltd.	Ferrous Metals	0.18
Maruti Suzuki India Ltd.	Auto	0.18
TV18 Broadcast Limited	Media & Entertainment	0.17
Oil & Natural Gas Corporation Ltd.	Oil	0.12
Cairn India Ltd.	Oil	0.10
Kotak Mahindra Bank Ltd.	Banks	0.10
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
31-Dec-12	0.058757	10.4820	10.4153
31-Jan-13	0.058757	10.4364	10.3697
28-Feb-13	0.058757	10.2675	10.1962

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 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
30-Dec-11	1 Year	10.1977	12.72%	12.12%	10.67%

Returns are absolute * CRISIL 10 Year Gilt Index # CRISIL MIP Blended Index ^ Past performance may or may not be sustained in the future. Mr. Mahendra Jajoo manages 10 schemes & Mr. Brahmaprakash Singh manages 3 schemes. Please refer page 15 for performance of all schemes managed by the fund manager.

Investment Objective

The objective of the scheme is to achieve long term capital appreciation by investing in an actively managed diversified portfolio consisting of equity and equity related securities including derivatives, debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns

Date of initial allotment

December 6, 2010

Fund Manager & his experience

Brahmaprakash 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

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 28th February 2013

Option	NAV (in ₹)
Growth	8.73
Dividend	8.73
Direct Dividend	8.73
Direct Growth	8.73

Ratio

Portfolio Turnover Ratio# 122.88%

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

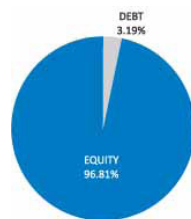
Exit Load:

- 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

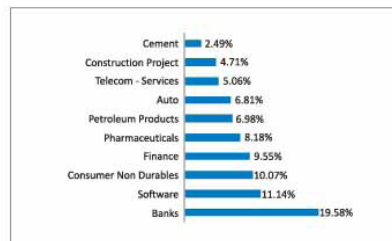
Quarterly Average AUM

October - December 2012 : ₹ 32.62 Crores

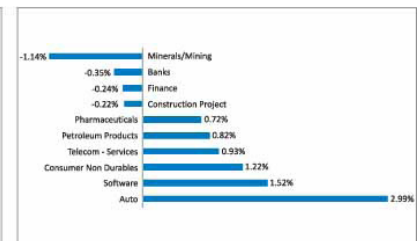
Portfolio	Ratings/Sector	% of Net Assets
Equity		96.81
ITC Ltd.	Consumer Non Durables	7.57
ICICI Bank Ltd.	Banks	7.56
Housing Development Finance Corporation Ltd.	Finance	6.66
HDFC Bank Ltd.	Banks	5.85
Reliance Industries Ltd.	Petroleum Products	5.44
Larsen & Toubro Ltd.	Construction Project	4.71
Infosys Technologies Ltd.	Software	4.18
State Bank of India	Banks	3.62
Cipla Ltd.	Pharmaceuticals	3.22
Tata Consultancy Services Ltd.	Software	3.12
Bharti Airtel Ltd.	Telecom - Services	2.81
Hindustan Unilever Ltd.	Consumer Non Durables	2.50
Mahindra & Mahindra Ltd.	Auto	2.29
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.24
Wipro Ltd.	Software	2.12
Tata Motors Ltd.	Auto	1.94
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.69
Aditya Birla Nuvo Ltd.	Services	1.66
NTPC Ltd.	Power	1.65
Bajaj Auto Ltd.	Auto	1.54
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.54
LIC Housing Finance Ltd.	Finance	1.49
Infrastructure Development Finance Co. Ltd.	Finance	1.40
Ambuja Cements Ltd.	Cement	1.38
NMDC Ltd.	Minerals/Mining	1.33
Tata Steel Ltd.	Ferrous Metals	1.25
Reliance Communications Ltd.	Telecom - Services	1.15
Tech Mahindra Ltd.	Software	1.15
Grasim Industries Ltd.	Cement	1.11
Idea Cellular Ltd.	Telecom - Services	1.10
Zee Entertainment Enterprises Ltd.	Media & Entertainment	1.09
Maruti Suzuki India Ltd.	Auto	1.04
Axis Bank Ltd.	Banks	1.03
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	1.03
Yes Bank Ltd.	Banks	0.99
Coal India Ltd	Minerals/Mining	0.97
Jindal Steel & Power Ltd.	Ferrous Metals	0.93
TV18 Broadcast Limited	Media & Entertainment	0.79
Cairn India Ltd.	Oil	0.75
Hindalco Industries Ltd.	Non - Ferrous Metals	0.71
Oil & Natural Gas Corporation Ltd.	Oil	0.59
HCL Technologies Ltd.	Software	0.57
Kotak Mahindra Bank Ltd.	Banks	0.53
Indraprastha Gas Limited	Gas	0.52
DEBT		3.19
CORPORATE BOND		0.03
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.03
Cash and Cash Equivalents		3.29
Net Current Assets		-0.13
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on December 31st 2012 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns * (%)
30-Dec-11	1 Year	7.50	24.40%	27.70%	25.70%
31-Dec-2010 to					
30-Dec-2011	1 Year	10.21	-26.54%	-24.62%	-24.64%

Returns are absolute. * Additional Benchmark SENSEX # CNX Nifty ^ Past performance may or may not be sustained in the future. Mr. Brahmaprakash Singh manages 3 Schemes and Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

Investment Objective

The objective of the scheme is to achieve long term capital appreciation by investing in an actively managed diversified portfolio consisting of equity and equity related securities including derivatives, debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns

Date of initial allotment

December 6, 2010

Fund Manager & his experience

Brahmaprakash 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

Options

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment

Dividend Payout

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Benchmark Index¹

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

NAV as on 28th February 2013

Option	NAV (in ₹)
Growth	9.74
Dividend	9.74
Direct Dividend	9.75
Direct Growth	9.75

Maturity & Yield

Yield to Maturity	10.76%
Average Maturity	4.55 Years

Modified Duration

3.31 Years

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

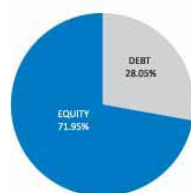
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

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

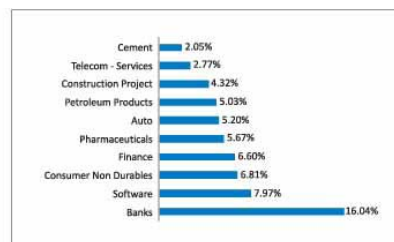
Quarterly Average AUM

October - December 2012 : ₹ 84.29 Crores

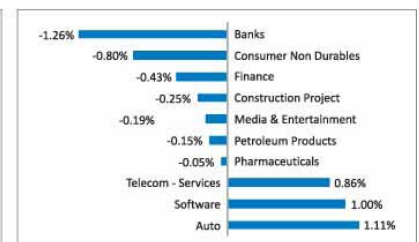
Portfolio	Ratings/Sector	% of Net Assets
Equity		71.95
ICICI Bank Ltd.	Banks	6.40
I T C Ltd.	Consumer Non Durables	5.27
Housing Development Finance Corporation Ltd.	Finance	4.66
HDFC Bank Ltd.	Banks	4.38
Larsen & Toubro Ltd.	Construction Project	4.32
Reliance Industries Ltd.	Petroleum Products	4.20
Infosys Technologies Ltd.	Software	3.29
Tata Consultancy Services Ltd.	Software	3.21
State Bank of India	Banks	2.71
Cipla Ltd.	Pharmaceuticals	2.17
Bharti Airtel Ltd.	Telecom - Services	1.96
Hindustan Unilever Ltd.	Consumer Non Durables	1.54
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.53
Wipro Ltd.	Software	1.47
Tata Motors Ltd.	Auto	1.44
Mahindra & Mahindra Ltd.	Auto	1.38
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.21
NTPC Ltd.	Power	1.16
Yes Bank Ltd.	Banks	1.10
Bajaj Auto Ltd.	Auto	1.08
Axis Bank Ltd.	Banks	1.07
Grasim Industries Ltd.	Cement	1.06
Aditya Birla Nuvo Ltd.	Services	1.05
Ambuja Cements Ltd.	Cement	0.99
LIC Housing Finance Ltd.	Finance	0.97
Infrastructure Development Finance Co. Ltd.	Finance	0.97
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.83
Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.81
Idea Cellular Ltd.	Telecom - Services	0.81
Hero MotoCorp Limited	Auto	0.77
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	0.76
Jindal Steel & Power Ltd.	Ferrous Metals	0.75
Jet Airways (India) Limited	Transportation	0.74
Power Grid Corporation of India Ltd.	Power	0.73
Coal India Ltd	Minerals/Mining	0.69
NMDC Ltd.	Minerals/Mining	0.69
Tata Steel Ltd.	Ferrous Metals	0.69
TV18 Broadcast Limited	Media & Entertainment	0.69
Hindalco Industries Ltd.	Non - Ferrous Metals	0.67
Maruti Suzuki India Ltd.	Auto	0.53
Oil & Natural Gas Corporation Ltd.	Oil	0.43
Cairn India Ltd.	Oil	0.39
Kotak Mahindra Bank Ltd.	Banks	0.38
DEBT		28.05
CORPORATE BOND		23.61
Rural Electrification Corporation Ltd.	CRISIL AAA	7.25
EXIM Bank	CRISIL AAA	6.54
India Infoline Finance Ltd.	CARE AA-	6.54
Tata Steel Ltd.	CARE AA+	3.25
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.03
Cash and Cash Equivalents		5.17
Net Current Assets		-0.73
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on December 31st 2012 - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns * (%)
30-Dec-11	1 Year	8.3500	22.28%	19.90%	25.70%
31-Dec-2010 to 30-Dec-2011	1 Year	10.1600	-17.81%	-12.09%	-24.64%

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

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

Mr. Brahmaprakash Singh manages 3 Schemes and Mr. Mahendra Jajoo manages 10 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

Performance of all the schemes

Funds managed by Mr. Mahendra Jajoo	December 31st, 2010 to December 30th, 2011 (Absolute Returns)	December 30th, 2011 to December 31st, 2012 (Absolute Returns)
Pramerica Liquid Fund - Growth	9.02%	9.77%
CRISIL Liquid Fund Index (Benchmark)	8.15%	8.54%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	6.42%	8.11%
Pramerica Ultra Short Term Bond Fund - Growth	9.43%	9.64%
CRISIL Liquid Fund Index (Benchmark)	8.15%	8.54%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	6.42%	8.11%
Pramerica Short Term Income Fund - Growth	NA	9.51%
CRISIL Short Term Debt Index (Benchmark)	NA	9.15%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	NA	8.11%
Pramerica Treasury Advantage Fund - Growth	NA	9.39%
CRISIL Short Term Debt Index (Benchmark)	NA	9.15%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	NA	8.11%
Pramerica Credit Opportunities Fund - Growth	NA	10.10%
CRISIL Long Term Debt Index	NA	9.38%
CRISIL 1 Year T- Bill Index (Additional Benchmark)	NA	8.11%
Pramerica Dynamic Monthly Income Fund - Growth #	NA	12.72%
CRISIL MIP Blended Index (Benchmark)	NA	12.12%
CRISIL 10 Year Gilt Index (Additional Benchmark)	NA	10.67%
Pramerica Equity Fund - Growth #	-26.54%	24.40%
CNX Nifty (Benchmark)	-24.62%	27.70%
SENSEX (Additional Benchmark)	-24.64%	25.70%
Pramerica Dynamic Fund - Growth #	-17.81%	22.28%
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	-12.09%	19.90%
SENSEX (Additional Benchmark)	-24.64%	25.70%

Funds managed by Mr. Brahmprakash Singh	December 31st, 2010 to December 30th, 2011 (Absolute Returns)	December 30th, 2011 to December 31st, 2012 (Absolute Returns)
Pramerica Equity Fund - Growth \$	-26.54%	24.40%
CNX Nifty (Benchmark)	-24.62%	27.70%
SENSEX (Additional Benchmark)	-24.64%	25.70%
Pramerica Dynamic Fund - Growth \$	-17.81%	22.28%
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	-12.09%	19.90%
SENSEX (Additional Benchmark)	-24.64%	25.70%
Pramerica Dynamic Monthly Income Fund - Growth \$	NA	12.72%
CRISIL MIP Blended Index (Benchmark)	NA	12.12%
CRISIL 10 Year Gilt Index (Additional Benchmark)	NA	10.67%

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

Mr. Brahmprakash Singh manages the equity portfolio of this scheme.

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

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 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



Pramerica

MUTUAL FUND

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