

FUND FACT SHEET

August 2014



Pramerica

MUTUAL FUND

Creating a path to greater convenience for investors and advisors



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

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Pramerica Power Goals : Details as on 1 st September 2014	
Long - term Average P/E Nifty	18.35
20 Day Moving Average	20.43
Applicable P/E Variation Band	Between 11% to 20%
Initial Asset Allocation	60% Allocation to Equity
Rebalancing Allocation	No Action

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Stop trying to time the market ! Invest in a P/E based strategy

In the equity markets, one should invest when the valuation (P/E) is low, not the index level. Simply put we should invest when market is cheaper and the P/E ratio helps us decide this.

- Methodology adopted for P/E based Strategy illustrations:
 - Asset allocation is done on the basis of the table shown here
 - The equity market/component is represented by CNX NIFTY.
 - The balance allocation (i.e. portfolio value minus equity allocation) is considered as debt component
 - Debt component returns is considered at 6% per annum for the calculation purpose.
 - Any allocation into or out of equity is carried out on the first working day of the month.
 - Variation is defined as the deviation of 20 day Average trailing P/E of CNX NIFTY as at the month-end, compared with its Long-Term Average P/E (i.e. from 1st Jan 1999)

Enter

Variation* from long-term Average PE	% Equity Allocation
Above 40%	0%
Between 31% to 40%	0%
Between 21% to 30%	40%
Between 11% to 20%	60%
Between 1% to 10%	80%
Between -10% to 0%	100%
Between -20% to -11%	100%
Less than -20%	100%

Exit + Re-Enter

Variation* from long-term Average PE	Asset Allocation - Move from Equity to Debt	Asset Allocation - Move from Debt to Equity
Above 40%	100%	—
Between 31% to 40%	50%	—
Between 21% to 30%	—	—
Between 11% to 20%	—	—
Between 1% to 10%	—	—
Between -10% to 0%	—	10%
Between -20% to -11%	—	50%
Less than -20%	—	100%

Historic P/E Strategy Returns for Variation Band 11% to 20%

SIP Returns	5 Year		7 Year		10 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	11.36%	-2.41%	14.63%	5.65%	21.21%	9.69%
Maximum	32.32%	21.97%	32.63%	28.88%	31.94%	19.69%
Average	18.98%	8.79%	23.61%	15.77%	26.49%	14.72%

Lumpsum Returns	5 Year		7 Year		10 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	9.32%	2.41%	18.54%	7.06%	23.01%	12.86%
Maximum	34.29%	15.63%	33.26%	20.61%	25.87%	14.62%
Average	19.62%	7.89%	23.46%	12.98%	24.72%	13.78%

Data Source: CNX NIFTY, Market Data and Internal Calculations. The above graph and table are intended for illustration purpose only to help understand the performance of the equity market, represented by the index CNX NIFTY, on a monthly rolling for 5/7/10 years CAGR basis from Jan 1999 to August 2014 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of CNX NIFTY (observed on a 20 days moving average basis) from Long-Term Average PE of CNX NIFTY. Past performance may or may not be sustained in the future.

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

Market Round-Up : Equity

- B P Singh, Executive Director & CIO - Equity

Equity markets had another strong month with Nifty gaining 3% in August'14. The frontline stocks outperformed the broader markets for a consecutive month with auto index being the biggest sectoral gainer in the month. Nifty scaled yet another life time high at the closing of the month led by pharmaceuticals, IT apart from Auto. Net FII inflow in cash slowed to \$650mn in the month.

Earlier in August'14, persisting geopolitical tensions in the Middle East and Ukraine resurfaced in the headlines and made global markets jittery with emerging markets' currencies feeling the heat as European markets toppled. INR depreciated around 2% in a week before stability was restored on apparent easing of the situations in these regions. Weakness in crude continued with Brent down 3.5% in August'14 closing at \$102/barrel as China's economic activity petered out after the spurt seen last month, with the PMI coming in much lower at 50.3 indicating a marginal expansion and a possibility of more stimulus going ahead.

Correction in crude has lent support to the Indian currency which closed the month stable versus the strengthening US Dollar which implies its appreciation versus other global currencies. Lower crude has also resulted in almost wiping out the diesel subsidy ahead of schedule, while the oil marketing companies had the room to cut the deregulated petrol prices by over INR 4/litre. This may support improvement in inflation data going ahead which may also be supported the food prices which drove the CPI inflation for July'14 to a higher than expected 7.96%, but may cool off going ahead on revival of monsoon.

The Reserve Bank maintained status quo on the key policy rates in the monetary policy review in August'14 maintaining its stance of watchfulness with respect to retail inflation. Most domestic banks now expect the first rate cuts to materialize in the 1Q of the calendar 2015. This will be contingent on the end of the US taper and the eventual hikes in US treasury rates so as to maintain stability in Rupee.

1Q Results for FY15

In the 1Q of FY15, Nifty barring OMCs, saw topline growth of 15% with a slight expansion in margins. Among sectors, auto as a whole was a large outperformer with operating leverage kicking in for many companies while some others may take another quarter to report the same.

Consumer companies largely exceeded expectations on volumes in a tough demand environment. However, there exists a divergence in the demand outlook among these companies with buoyancy expected in durables while staples continue to be cautious.

Among financials, private sector banks maintained their stable performances in the quarter while the public sector banks reported mixed numbers with the larger ones reporting operational improvement while deterioration in the mid and small sized one continues. Consumer finance NBFCs reported stress in asset quality in the quarter on account of depressed rural activity during elections.

The larger telecom service providers outperformed on most counts in the quarter. Where IT companies too delivered on the stiff expectations in the quarter and delivered largely positive commentary on the outlook. Performance of cyclical, such as capital goods, utilities was mixed as some companies reported better performance on seasonal factors while the projects businesses continue to be muted.

Outlook

As highlighted in the last month's note, the euphoric run-up in cyclical stocks post the elections appears to have ended. Even though these are early days, the results of these companies disappointed the investors with their earnings reflecting that not much has changed on the ground so far despite managements continuing to be optimistic of the near future. Stock performances in these sectors will be clearly demarcated with those companies that deliver performance outperforming the rest substantially.

This resulted in the flight to defensives where earnings continue to be stable driven by improving efficiencies even as a clear pick-up in demand remains elusive barring automobiles. This trend may continue for a while waiting for a spark of improvement in the fortunes of cyclical sectors which will drive the next leg of rally.



B P Singh
Executive Director & CIO - Equity

Market Round Up: Fixed Income

- Ritesh Jain, Executive Director & Head - Fixed Income

The bond markets began the month on a cautious note awaiting the direction from RBI monetary policy. The rate measures in the policy were more or less in line with the expectation and RBI decided to keep all administrative rates unchanged. However the RBI made a second consecutive reduction of 50bps in the SLR & HTM holding limits for scheduled commercial banks to 22% & 24% respectively. The tone of the policy was relatively hawkish with RBI remaining comfortable with the trajectory of inflation in order to achieve its 8% CPI guidance by Jan 2015 but uncertain with its guidance for Jan 2016. RBI mentioned that the risk to the guidance of Jan 2016 inflation projection at 6% remains on the upside hence the cautious outlook. In the post policy conference, RBI mentioned that it is not against growth and would like to ease policy measures at the right time but for now it want to fight inflation battle once and for all and win it, so as to have a medium term stable growth environment. So going forward, the trajectory of inflation, growth dynamics and external sector development continues to shape the stance of monetary policy.



Ritesh Jain
Executive Director & Head - Fixed Income

On Macros, the headline CPI for July accelerated to 7.96% from 7.31% last month largely on the back of 16.9%MoM surge in vegetable prices. The sequential build-up in food prices at 2.83% in July-14 was the highest sequential rise in the series. The Core CPI remained flattish at 7.46%. Meanwhile, the July WPI continued to soften further to 5.19% from 5.43%. The June's IIP rose lower than expected 3.4%YoY compared to May's print of 5.0%, nevertheless a third consecutive expansion on MoM basis. India's trade deficit widened from USD 11.8bn in June to USD 12.23bn in July. The GDP growth for Q2 FY 2014-15 was at 5.7%YoY registering one of its highest growths in past 9 quarters, supported by sharp recovery in domestic demand. The April-July budget deficit narrowed marginally to 61.2% at INR 3.25 trillion v/s 62.8%YOY.

On liquidity, system continues to remain negative and to ease the daily volatility in the overnight rates & keep them within LAF corridor, RBI Issued a term repo calendar beginning next month. Globally, the data flow in US remained upbeat; with 2nd Q2 GDP estimate at 4.2% Vs a 2.1% contraction in previous quarter. With the increase in the possibility of an early rate hike in US, the USD continued to strengthen with USD Index trading near almost its year's high. On the other hand, Euro - Zone bonds scaled new lows on hopes of another round of ECB stimulus in an effort to avert a deflation threat. The geo-political tensions in Ukraine & Iraq kept the safe heaven asset in demand, with UST 10Y falling to 2.34%, easing 22 bps for the month.

With improving macros and easing crude prices, the prospect for Indian Economy has improved significantly. During the month, the Government decided to cut its borrowings for the first half of the year by INR 160bn and also reduced the T-bills issuance for the period by INR 110bn, thereby reducing the supply pressure. The FII appetite remained intact, with these lapping up the entire free limits and exhausting almost the entire permissible limits within 25bn G-Sec category. The benchmark 10Y continues to trade in the tight band of 8.45% to 8.65% during the month. Despite the USD strength, the INR remained resilient on the back of strong Dollar inflows from debt segment and expectations of an all round improvement in twin deficits due to softening in crude prices.

Given the backdrop, the 10Y is likely to trade in range near term. There is a possibility of headline CPI to ease going forward on account of improvement in sowing patterns, better administration put in place by new govt to counter spikes in food prices and current trajectory of global oil prices. Thus, from medium term perspective, the overall investment environment continues to remains conducive on expectations of credible fiscal consolidation. Our strategy would focus on managing duration through tactical shifts in auction stocks & staying invested in relative value papers across the curve. With RBI intent to keep overnight rates closer to 8% Repo rate as evident from the proactive announcement of liquidity supportive measures, the short end rates are likely to be stable despite advance tax outflows.

Key Economic Data

	28-Aug-14	31-Jul-14	31-Mar-14	Monthly Change	Change since March
364 Day T Bill	8.70	8.71	8.78	(0.01)	(0.08)
5 Yr Gilt Benchmark	8.62	8.45	8.86	0.17	(0.24)
10 Yr Gilt Benchmark	8.56	8.50	8.80	0.06	(0.24)
30 Yr Gilt Benchmark	8.79	8.73	9.22	0.06	(0.43)
91 Day Manufacturing CP(P1+)	9.00	8.95	9.51	0.05	(0.51)
91 Day Bank CD	8.75	8.75	9.20		(0.45)
1 Yr AAA Spreads	0.48	0.33	0.67	0.15	(0.19)
5 Yr AAA Spreads	0.53	0.76	0.57	(0.23)	(0.04)
5 Yr OIS	8.05	7.90	8.50	0.15	(0.45)
CRR	4.00	4.00	4.00		
RBI LAF - Reverse Repo Rate	8.00	8.00	8.00		
Foreign Exchange Reserve (\$ bn)	318.58	320.56	303.67	(1.98)	14.91
Nymex Crude	95.96	98.17	97.99	(2.21)	(2.03)
US Fed Funds Rate	0.25	0.25	0.25		
US 10-Yr Gilt	2.34	2.56	2.72	(0.22)	(0.38)
INR/USD	60.52	60.56	59.89	(0.04)	0.63
USD/EURO	1.31	1.34	1.38	(0.03)	(0.06)
USD/YEN	104.09	102.80	103.23	1.29	0.86

Source: Bloomberg & Reuters

Pramerica Liquid Fund

(An open-ended liquid scheme)

This product is suitable for*:

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

31st August 2014

Investment Objective

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

Date of initial allotment

August 27, 2010

Fund Manager & his experience

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 Liquid Fund Index

NAV as on 30th August 2014

Option	NAV (in ₹)
Regular Plan	
Growth	1418.4573
Daily Dividend	1000.3700
Weekly Dividend	1001.1784
Fortnightly Dividend	1001.1787
Monthly Dividend	1001.1824
Bonus	1418.1589
Direct Plan	
Growth	1420.5783
Daily Dividend	1000.4200
Weekly Dividend	1001.7614
Monthly Dividend	1002.2382
Bonus	1420.1860

Maturity & Yield

Yield to Maturity	8.67%
Average Maturity	28 Days

Modified Duration

26 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

April 2014 to June 2014: ₹ 851.20 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		84.76
Power Finance Corporation Ltd	[[ICRA]A1+	7.29
State Bank of Travancore	CRISIL A1+	7.27
Reliance Infrastructure Ltd.	IND A1+	5.77
Tata Capital Financial Services Ltd	[[ICRA]A1+	4.87
Tata Housing Development Company Ltd	CARE A1+	4.85
Godrej Properties limited	[[ICRA]A1+	4.84
IDBI Bank	CRISIL A1+	4.83
National Fertilizers Ltd	CRISIL A1+	4.81
EXIM Bank	CRISIL A1+	4.80
UCO Bank	CRISIL A1+	2.89
TVS Credit Services Ltd	BWR A1+	2.43
Central Bank of India	[[ICRA]A1+	2.43
State Bank of Mysore	[[ICRA]A1+	2.43
L&T Fincorp Ltd.	CARE A1+	2.41
Reliance Capital	CRISIL A1+	2.41
Birla TMT Holdings	CRISIL A1+	2.41
Edelweiss Commodities Ltd	CRISIL A1+	2.41
South Indian Bank	CARE A1+	2.41
S.D. Corporation Pvt LTD.	[[ICRA]A1+	2.40
Allahabad Bank	CRISIL A1+	2.40
Blue Star Ltd	CARE A1+	1.94
Government of India	Sovereign	1.61
S.D. Corporation Pvt LTD.	CARE A1+	0.97
Sundaram Finance Ltd	CRISIL A1+	0.97
Oriental Bank of Commerce	CRISIL A1+	0.97
ICICI Bank Ltd.	[[ICRA]A1+	0.49
Punjab National Bank	[[ICRA]A1+	0.49
Andhra Bank	CRISIL A1+	0.48
Vijaya Bank	CARE A1+	0.48
CORPORATE DEBT		4.05
Bajaj Finance Ltd	[[ICRA]LAA+	1.76
L&T Finance Ltd	[[ICRA]LAAA	0.97
Kotak Mahindra Prime	CRISIL AAA	0.97
LIC Housing Finance Ltd.	CARE AAA	0.34
Cash & Cash Equivalents		11.88
Net Current Assets		-0.67
Grand Total		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Jun-14	2.980951	1003.8316	1000.0062
25-Jun-14	2.761285	1003.5434	1000.0000
10-Jul-14	2.784238	1003.5729	1000.0000
25-Jul-14	2.738515	1003.5142	1000.0000
10-Aug-14	2.894370	1003.7142	1000.0000
25-Aug-14	2.716610	1003.4861	1000.0000
Monthly Dividend Payout Option			
25-Jun-14	5.753194	1007.3828	1000.0000
25-Jul-14	5.532439	1007.0995	1000.0000
25-Aug-14	5.621460	1007.2137	1000.0000

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

Past performance may or may not be sustained in future.

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

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) [^]	Benchmark Returns (%)	Additional Bench- mark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
23-Jun-14	Last 7 days	1,395.7433	8.65%	8.64%	7.63%	10,016.59	10,016.57	10,014.64
15-Jun-14	Last 15 days	1393.1190	8.63%	9.61%	7.22%	10,035.46	10,039.48	10,029.68
30-May-14	Last 1 Month	1387.8345	8.67%	8.44%	7.46%	10,073.68	10,071.72	10,063.33
30-June-2013 to 30-June-2014	1 Year	1,278.3621	9.36%	9.68%	5.93%	10,936.33	10,968.20	10,592.80
30-June- 2012 to 30-June-2013	1 Year	1,173.3376	8.95%	8.12%	8.17%	10,895.09	10,811.94	10,816.65
30-June- 2011 to 30-June-2012	1 Year	1,067.5821	9.91%	8.68%	7.73%	10,990.61	10,868.22	10,772.84
27-Aug-10	Since Inception	1,000.0000	9.11%	8.53%	6.75%	13,980.59	13,696.26	12,854.67

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

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

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

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

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

Mr. Ritesh Jain manages 13 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)

28th August 2014

Investment Objective	
The objective of the scheme is to provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns	
Date of initial allotment	
September 24, 2010	
Fund Manager & his experience	
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 Liquid Fund Index	
NAV as on 28th August 2014	
Regular Plan	
Option	NAV (in ₹)
Growth	1410.3127
Daily Dividend	1005.4045
Weekly Dividend	1000.4535
Fortnightly Dividend	1002.5097
Monthly Dividend	1000.4539
Bonus	1410.2679
Direct Plan	
Growth	1420.3804
Daily Dividend	1002.4000
Weekly Dividend	1002.0998
Monthly Dividend	1001.2084
Bonus	1419.9598
Maturity & Yield	
Yield to Maturity	8.87%
Average Maturity	114 Days
Modified Duration	
87 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	
April 2014 to June 2014: ₹200.74 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		65.19
Tata Realty & Infrastructure Limited	CARE A1+	19.11
Central Bank of India	[ICRA]A1+	15.67
Afcons Infrastructure Ltd	[ICRA]A1+	15.48
Aadhar Housing Finance	CARE A1+	6.53
Bajaj Electricals Limited	[ICRA]A1+	4.60
Government of India	Sovereign	2.74
Oriental Bank of Commerce	CRISIL A1+	0.89
State Bank of Bikaner and Jaipur	CRISIL A1+	0.16
CORPORATE DEBT		8.28
L&T Infrastructure Finance Company Limited	CARE AA+	3.93
Rural Electrification Corporation Ltd.	CRISIL AAA	2.38
Power Finance Corporation Ltd	CRISIL AAA	1.97
Fixed Deposit		0.79
Bank of Nova Scotia		0.79
Cash & Cash Equivalents		29.42
Net Current Assets		-3.67
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Jun-14	2.237440	1005.8472	1002.9760
25-Jun-14	2.700484	1006.0472	1002.5818
10-Jul-14	3.207152	1005.9641	1001.8485
25-Jul-14	3.037921	1005.6061	1001.7077
11-Aug-14	2.455065	1004.8553	1001.7049
25-Aug-14	2.300360	1005.0072	1002.0552
Monthly Dividend Payout Option			
25-Jun-14	4.931618	1006.9962	1000.6677
25-Jul-14	6.086129	1007.8100	1000.0000
25-Aug-14	5.025452	1006.4489	1000.0000

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

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

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

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

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

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

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Mr. Ritesh Jain manages 13 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)

28th August 2014

Investment Objective

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

Date of initial allotment

February 4, 2011

Fund Manager & his experience

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 (weekly, fortnightly, monthly, quarterly)

Dividend Payout (monthly, quarterly)

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Monthly

Benchmark Index[#]

CRISIL Short Term Bond Fund Index

NAV as on 28th August 2014

Regular Plan

Option	NAV (in ₹)
Growth	1373.2713
Weekly Dividend	1038.5928
Fortnightly Dividend	1020.6408
Monthly Dividend	1000.4878
Quarterly Dividend	1020.4487
Bonus	1373.6848

Direct Plan

Growth	1382.2444
Monthly Dividend	1000.5040
Bonus	1382.5560

Maturity & Yield

Yield to Maturity	8.74%
Average Maturity	1.30 Years

Modified Duration

1.03 Years

Minimum Investment Amount

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

Minimum Additional Purchase Amount

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

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

April 2014 to June 2014: ₹ 17.67 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		25.21
State Bank of Bikaner and Jaipur	CRISIL A1+	25.21
CORPORATE DEBT		49.52
LIC Housing Finance Ltd.	CARE AAA	13.74
Power Finance Corporation Ltd	CRISIL AAA	13.22
Power Grid Corporation of India Ltd.	CRISIL AAA	11.90
Rural Electrification Corporation Ltd.	CRISIL AAA	10.66
Cash & Cash Equivalents		23.74
Net Current Assets		1.54
Grand Total		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Jun-14	3.591089	1029.2784	1024.6701
25-Jun-14	3.442975	1027.2925	1022.8743
10-Jul-14	3.519908	1024.8377	1020.3208
25-Jul-14	3.835687	1025.1755	1020.2534
11-Aug-14	1.979427	1022.7192	1020.1791
25-Aug-14	3.232577	1024.2892	1020.1410
Monthly Dividend Payout Option			
25-Jun-14	6.827486	1011.2074	1002.4460
25-Jul-14	7.127013	1009.1457	1000.0000
25-Aug-14	5.028567	1006.4529	1000.0000
Quarterly Dividend Payout Option			
26-Dec-13	19.481785	1029.0905	1004.0905
26-Mar-14	15.585428	1026.5461	1006.5461
26-Jun-14	19.481785	1031.8340	1006.8340

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

Past performance may or may not be sustained in future.

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

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

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

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

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

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


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

Mr. Ritesh Jain manages 13 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)

28th August 2014

Investment Objective	
To generate regular income through investment in a portfolio comprising primarily in short maturity floating rate debt/money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not guarantee any returns.	
Date of initial allotment	
February 10, 2012	
Fund Manager & his experience	
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 28th August 2014	
Regular Plan	
Option	NAV (in ₹)
Growth	1254.0948
Daily Dividend	1006.5000
Weekly Dividend	1000.4380
Monthly Dividend	1048.0590
Direct Plan	
Growth	1257.0748
Direct Daily Dividend	1001.7950
Monthly Dividend	1001.6455
Maturity & Yield	
Yield to Maturity	8.84%
Average Maturity	59 Days
Modified Duration	
53 Days	
Minimum Investment Amount	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
Minimum Additional Amount	
₹ 100/- and in multiples of ₹ 1 thereafter	
Load Structure	
Entry Load: Not Applicable	
Exit Load: Nil	
Quarterly Average AUM	
March 2014 to June 2014: ₹ 69.08 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		82.95
S.D. Corporation Pvt Ltd.	CARE A1+	14.54
Syndicate Bank	CARE A1+	14.53
Central Bank of India	[ICRA]A1+	14.51
Bank of Maharashtra	CRISIL A1+	14.45
Bajaj Electricals Limited	[ICRA]A1+	14.21
JM Asset ReConstruction Co Ltd	CRISIL A1+	10.72
CORPORATE DEBT		4.37
LIC Housing Finance Ltd.	CARE AAA	4.37
Cash & Cash Equivalents		12.01
Net Current Assets		0.67
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
27-Jan-14	6.014314	1008.9179	1001.2000
25-Feb-14	4.117702	1003.0000	1003.0000
25-Jun-14	5.293939	1007.9934	1001.2000

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

Past performance may or may not be sustained in future.

Performance as on June 30th 2014 - Regular Plan - Growth Option					
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) [^]	Benchmark Returns # (%)	Additional Benchmark*(%)
30-June-2013 to 30-June-2014	1 Year	1130.6100	9.43%	8.81%	5.93%
30-June- 2012 to 30-June-2013	1 Year	1038.2755	8.89%	9.30%	8.17%
10-Feb-12	Since Inception	1000.0000	9.33%	9.00%	7.28%

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

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

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

Mr. Ritesh Jain manages 13 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)

28th August 2014

Investment Objective

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

Date of initial allotment

June 3, 2011

Fund Manager & his experience

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 28th August 2014

Regular Plan

Option	NAV (in ₹)
Growth	1320.6529
Daily Dividend	1033.0000
Fortnightly Dividend	1002.7254
Weekly Dividend	1002.2774
Monthly Dividend	1002.2875
Bonus	1320.9529

Direct Plan

Growth	1326.8281
Daily Dividend	1006.2021
Weekly Dividend	1059.3303
Bonus	1325.7389

Maturity & Yield

Yield to Maturity 9.68%

Average Maturity 204 Days

Modified Duration

156 Days

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

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

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

Quarterly Average AUM

April 2014 to June 2014: ₹ 79.43 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		31.19
Bajaj Electricals Limited	[ICRA]A1+	18.02
S.D. Corporation Pvt Ltd.	CARE A1+	13.17
CORPORATE DEBT		60.70
Century Textile & Industries	CARE AA-	13.23
Oriental Hotels	[ICRA]A+	13.19
Tata TeleServices	CARE A+	7.89
L&T Housing Finance Limited	CARE AA	6.63
Tata Motors Finance	CRISIL AA	6.60
L&T Seawoods	CARE AA+	6.57
National Housing Bank	IND AAA	5.28
LIC Housing Finance Ltd.	CARE AAA	1.32
Cash & Cash Equivalents		5.51
Net Current Assets		2.59
Grand Total		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Jun-14	2.936344	1007.5853	1003.8172
25-Jun-14	3.365703	1006.5926	1002.2735
10-Jul-14	2.551150	1005.4800	1002.2062
25-Jul-14	3.629336	1007.2063	1002.5490
11-Aug-14	2.677093	1005.2951	1001.8597
25-Aug-14	2.546265	1005.4158	1002.1483
Monthly Dividend Payout Option			
25-Jun-14	6.312851	1010.3780	1002.2770
25-Jul-14	6.535144	1010.4997	1002.1135
25-Aug-14	5.232465	1008.4252	1001.7106

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

Past performance may or may not be sustained in future.

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

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

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

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

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

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

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


Mr. Ritesh Jain manages 13 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)

28th August 2014

Investment Objective

The objective of the scheme is to generate income by investing in debt/ and money market securities across the credit spectrum. The scheme would also seek to maintain reasonable liquidity within the fund. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.

Date of initial allotment:

October 31, 2011

Fund Manager & his experience:

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

Dividend Payout

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Benchmark Index[†]

CRISIL Composite Bond Fund Index

NAV as on 28th August 2014

Regular Plan

Option	NAV (in ₹)
Growth	1287.0279
Dividend	1023.3007
Bonus	1287.3410

Direct Plan

Growth	1297.3021
Bonus	1297.4844
Dividend	1050.0331

Maturity & Yield

Yield to Maturity 10.84%

Average Maturity 2.56 Years

Modified Duration

1.72 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

April 2014 to June 2014: ₹ 279.39 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		2.84
JM Asset ReConstruction Co Ltd	CRISIL A1+	2.84
CORPORATE DEBT		88.72
Peninsula Land Ltd	[ICRA]LA	10.69
RKN Retail	CRISIL A-	10.37
IL&FS Transportation Networks Ltd.	[ICRA]A	9.87
Indostar Capital Finance Pvt. Ltd.	CARE AA-	9.60
HPCL Mittal Energy	[ICRA]AA-	8.12
Tata TeleServices	CARE A+	7.31
India Infoline Finance	[ICRA]AA-	6.09
Dewan Housing Finance Corporation	CARE AA+	5.77
Shriram City Union Finance	CARE AA	3.88
Magma Fincorp	CARE AA+	3.85
Tata Motors Finance	CRISIL AA	3.84
Reliance Utilities and Power Private Limited	CRISIL AAA	3.81
Century Textile & Industries	CARE AA-	1.94
L&T Seawoods	CARE AA+	1.92
Rural Electrification Corporation Ltd.	CRISIL AAA	0.77
National Housing Bank	IND AAA	0.39
Muthoot Finance	CRISIL AA-	0.27
Muthoot Finance	CARE AA-	0.23
Cash & Cash Equivalents		5.92
Net Current Assets		2.52
Grand Total		100.00

DIVIDEND DETAILS

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

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

Past performance may or may not be sustained in future.

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

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

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

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

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


Mr. Ritesh Jain manages 13 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)

28th August 2014

Investment Objective

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

Date of initial allotment

January 12, 2012

Fund Manager & his experience

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 28th August 2014

Regular Plan

Option	NAV (in ₹)
Growth	1180.7594
Monthly Dividend	1000.5644
Quarterly Dividend	1012.3101
Bonus	1181.2517

Direct Plan

Growth	1191.2261
Monthly Dividend	1015.0758
Bonus	1190.8326

Maturity & Yield

Yield to Maturity 8.71%

Average Maturity 6.23 Years

Modified Duration

4.36 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

April 2014 to June 2014: ₹ 37.28 Crores

Portfolio

Ratings

% of Net Assets

CORPORATE DEBT

21.62

Rural Electrification Corporation Ltd.

CRISIL AAA

11.27

Power Grid Corporation of India Ltd.

CRISIL AAA

10.35

GILTS

59.11

Government of India

Sovereign

59.11

Cash & Cash Equivalents

11.09

Net Current Assets

8.18

Grand Total

100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Jul-14	5.848824	1007.5055	1000.0000
25-Aug-14	0.342899	1000.4400	1000.0000
Quarterly Dividend Payout Option			
26-Mar-14	1.948178	1006.2191	1003.7191
26-May-14	7.472861	1011.4801	1001.8906
26-Jun-14	17.117912	1025.2677	1003.3012

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

Past performance may or may not be sustained in future.

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




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

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

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

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

Mr. Ritesh Jain manages 13 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)

28th August 2014

Investment Objective

The objective of the Scheme is to generate regular returns through investment primarily in Debt and Money Market Instruments and to generate capital appreciation by investing in equity and equity related instruments. Monthly Income is not assured & is subject to availability of distributable surplus. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Date of initial allotment

March 29, 2011

Fund Manager & his experience

B P Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

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 & Bonus

Facilities (Under Dividend Option)

Dividend Reinvestment Facility at monthly frequency

Dividend Payout Facility at monthly frequency

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Monthly

Benchmark Index[#]

Crisil MIP Blended Index

NAV as on 28th August 2014

Regular Plan

Option	NAV (in ₹)
Growth	12.82
Monthly Dividend	10.38

Direct Plan

Growth	13.03
Monthly Dividend	10.37
Bonus	12.87

Maturity & Yield

Yield to Maturity	9.17%
Average Maturity	157 Days

Modified Duration

141 Days

Minimum Investment Amount

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

Minimum Additional Purchase Amount

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

Load Structure

Entry Load: Not Applicable

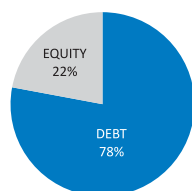
Exit Load:

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

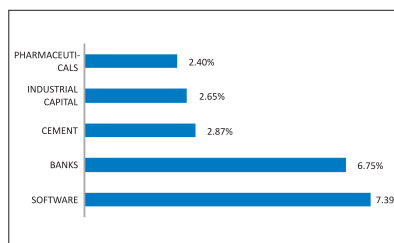
Quarterly Average AUM

April 2014 to June 2014: ₹ 35.85 Crores

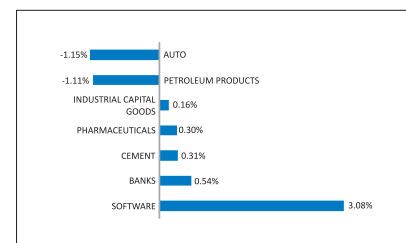
Portfolio	Ratings/Sector	% of Net Assets
DEBT		77.94
MONEY MARKET INSTRUMENTS		37.68
Aadhar Housing Finance	CARE A1+	25.14
JM Asset ReConstruction Co Ltd	CRISIL A1+	12.54
Fixed Deposit		6.01
Citibank		6.01
Cash & Cash Equivalents		27.12
Net Current Assets		7.14
EQUITY		22.06
Tata Consultancy Services Ltd.	Software	3.44
UltraTech Cement Ltd.	Cement	2.87
Crompton Greaves Ltd.	Industrial Capital Goods	2.65
HDFC Bank Ltd.	Banks	2.30
State Bank of India	Banks	1.68
ICICI Bank Ltd.	Banks	1.59
Cipla Ltd.	Pharmaceuticals	1.40
Infosys Ltd.	Software	1.37
Wipro Ltd.	Software	1.35
Axis Bank Ltd.	Banks	1.18
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.00
Tech Mahindra Ltd.	Software	0.94
HCL Technologies Ltd.	Software	0.29
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			
30-Jun-14	0.116891	10.5353	10.3853
31-Jul-14	0.064913	10.3147	10.2314
31-Aug-14	0.064913	10.4200	10.3367

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

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

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

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

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

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

* Additional Benchmark is CRISIL 10 Year Gilt Index, #CRISIL MIP Blended Index.

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

Mr. Ritesh Jain manages 13 schemes & Mr. Brahmprakash 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)

28th August 2014

Investment Objective	
The scheme will endeavor to generate returns in medium to long term through investments in debt and money market instruments. However, there is no assurance that the investment objective shall be realized.	
Date of initial allotment	
March 10, 2014	
Fund Manager & his experience	
Ritesh Jain	
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*	
CRISIL Composite Bond Fund Index	
NAV as on 28th August 2014	
Regular Plan	
Option	NAV (in ₹)
Growth	1059.4105
Monthly Dividend	1003.0359
Direct Plan	
Growth	1059.9917
Monthly Dividend	1000.2325
Quarterly Dividend	1005.2798
Annual Dividend	997.2232
Maturity & Yield	
Yield to Maturity	8.69%
Average Maturity	8.74 Years
Modified Duration	
5.67 Years	
Minimum Investment Amount	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
Minimum Additional Purchase Amount	
₹ 1,000/ and in multiples of ₹ 1 thereafter	
Load Structure	
Entry Load: Not Applicable	
Exit Load: Nil	
Quarterly Average AUM	
April 2014 to June 2014: ₹ 14.30 Crores	




Portfolio	Ratings	% of Net Assets
CORPORATE DEBT		
Rural Electrification Corporation Ltd.	CRISIL AAA	12.51
GILTS		
Government of India	Sovereign	83.67
Cash & Cash Equivalents		
		2.90
Net Current Assets		
		0.92
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
10-Apr-14	6.985872	1009.1851	1000.2205
25-Aug-14	0.636877	1003.6271	1002.8098
Quarterly Dividend Payout Option			
26-Jun-14	35.067212	1045.7562	1000.7562

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

Past performance may or may not be sustained in future.

Mr. Ritesh Jain manages 13 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)

28th August 2014

Investment Objective

The primary objective of Scheme is to achieve long term capital appreciation by predominantly investing in equity and equity related securities including derivatives of large cap companies. The scheme may also invest in equity & equity related securities of other than large cap companies besides debt & money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Date of initial allotment

December 6, 2010

Fund Manager & his experience

B P Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

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 28th August 2014

Regular Plan

Option	NAV (in ₹)
Growth	11.66
Dividend	11.66

Direct Plan

Growth	11.76
Dividend	11.76

Portfolio Turnover Ratio# 100.00

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

April 2014 to June 2014: ₹ 53.02 Crores

Portfolio

EQUITY

Tata Consultancy Services Ltd.	Software	7.21
Larsen & Toubro Ltd.	Construction Project	6.96
ICICI Bank Ltd.	Banks	6.81
Infosys Ltd.	Software	6.36
HDFC Bank Ltd.	Banks	5.25
State Bank of India	Banks	4.14
Reliance Industries Ltd.	Petroleum Products	3.70
Housing Development Finance Corporation Ltd.	Finance	3.61
Axis Bank Ltd.	Banks	3.01
ITC Ltd.	Consumer Non Durables	2.99
Lupin Ltd.	Pharmaceuticals	2.68
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	2.65
Hero MotoCorp Ltd.	Auto	2.63
Oil & Natural Gas Corporation Ltd.	Oil	2.19
HCL Technologies Ltd.	Software	2.09
Tech Mahindra Ltd.	Software	1.99
Bharti Airtel Ltd.	Telecom - Services	1.87
Mahindra & Mahindra Ltd.	Auto	1.78
Gateway Distriparks Ltd.	Transportation	1.77
Tata Motors Ltd.	Auto	1.77
Cipla Ltd.	Pharmaceuticals	1.73
SKS MicroFinance Ltd.	Finance	1.50
Bank of Baroda	Banks	1.47
United Spirits Ltd.	Consumer Non Durables	1.26
Voltas Ltd.	Construction Project	1.23
Biocon Ltd.	Pharmaceuticals	1.17
UltraTech Cement Ltd.	Cement	1.12
TVS Motor Company Ltd.	Auto	1.10
Polaris Financial Technology Ltd.	Software	1.09
Canara Bank	Banks	0.95
Wipro Ltd.	Software	0.95
Tata Steel Ltd.	Ferrous Metals	0.86
IndusInd Bank Ltd.	Banks	0.79
IDFC Ltd.	Finance	0.70
Maruti Suzuki India Ltd.	Auto	0.70
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.70
Jindal Steel & Power Ltd.	Ferrous Metals	0.67
Crompton Greaves Ltd.	Industrial Capital Goods	0.66
ACC Ltd.	Cement	0.64
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.61
Coal India Ltd.	Minerals/Mining	0.60
Bajaj Auto Ltd.	Auto	0.57
Kotak Mahindra Bank Ltd.	Banks	0.57
Sesa Sterilite Ltd.	Minerals/Mining	0.56

DEBT

Fixed Deposit

Citibank

Cash & Cash Equivalents

Net Current Assets

Grand Total

93.64

6.36

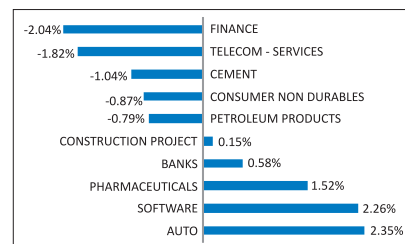
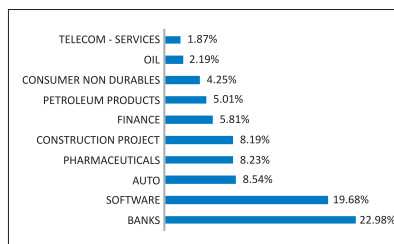
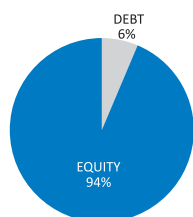
5.00

5.00

0.40

0.96

100.00



Asset Allocation

Sector Allocation in Equity

Month on Month Change

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

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

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

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

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

*Additional Benchmark SENSEX, #CNX Nifty.

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

Mr. Brahmprakash Singh manages 4 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

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)

28th August 2014

Investment Objective

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

Date of initial allotment

December 6, 2010

Fund Manager & his experience

B P Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

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*

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

NAV as on 28th August 2014

Regular Plan

Option	NAV (in ₹)
Growth	11.74
Dividend	11.74

Direct Plan

Growth	11.83
Dividend	11.83

Maturity & Yield

Yield to Maturity	9.63%
Average Maturity	197 Days

Modified Duration

178 Days

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

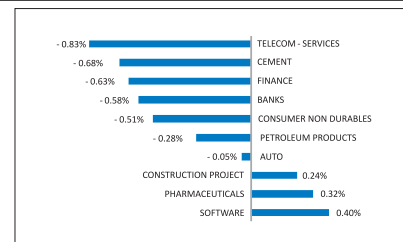
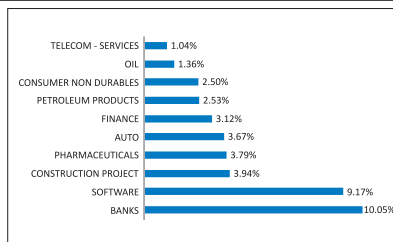
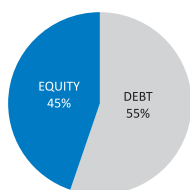
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

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

Quarterly Average AUM

April 2014 to June 2014: ₹ 35.52 Crores

Portfolio	Ratings/Sector	% of Net Assets
EQUITY		44.74
ICICI Bank Ltd.	Banks	3.56
Infosys Ltd.	Software	3.38
Larsen & Toubro Ltd.	Construction Project	3.25
HDFC Bank Ltd.	Banks	3.17
Tata Consultancy Services Ltd.	Software	2.77
Housing Development Finance Corporation Ltd.	Finance	2.02
Reliance Industries Ltd.	Petroleum Products	1.88
Lupin Ltd.	Pharmaceuticals	1.61
ITC Ltd.	Consumer Non Durables	1.56
State Bank of India	Banks	1.54
Axis Bank Ltd.	Banks	1.54
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.37
Oil & Natural Gas Corporation Ltd.	Oil	1.36
Hero MotoCorp Ltd.	Auto	1.22
HCL Technologies Ltd.	Software	1.17
Bharti Airtel Ltd.	Telecom - Services	1.04
Mahindra & Mahindra Ltd.	Auto	0.99
United Spirits Ltd.	Consumer Non Durables	0.94
Gateway Distriparks Ltd.	Transportation	0.91
Tech Mahindra Ltd.	Software	0.81
Cipla Ltd.	Pharmaceuticals	0.81
TVS Motor Company Ltd.	Auto	0.70
Voltas Ltd.	Construction Project	0.69
SKS MicroFinance Ltd.	Finance	0.65
UltraTech Cement Ltd.	Cement	0.64
Wipro Ltd.	Software	0.53
Polaris Financial Technology Ltd.	Software	0.51
Tata Motors Ltd.	Auto	0.49
Tata Steel Ltd.	Ferrous Metals	0.48
IDFC Ltd.	Finance	0.45
Jindal Steel & Power Ltd.	Ferrous Metals	0.44
Crompton Greaves Ltd.	Industrial Capital Goods	0.43
ACC Ltd.	Cement	0.39
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.33
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.33
Maruti Suzuki India Ltd.	Auto	0.26
Sesa Sterlite Ltd.	Minerals/Mining	0.26
Kotak Mahindra Bank Ltd.	Banks	0.24
DEBT		55.26
MONEY MARKET INSTRUMENTS		34.66
Aadhar Housing Finance	CARE A1+	23.13
JM Asset ReConstruction Co Ltd	CRISIL A1+	11.53
CORPORATE DEBT		4.38
LIC Housing Finance Ltd.	CARE AAA	4.38
Fixed Deposit		4.00
Citibank		4.00
Cash & Cash Equivalents		9.46
Net Current Assets		2.76
Grand Total		100.00



Asset Allocation

Sector Allocation in Equity

Month on Month Change

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

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

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

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

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

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

Mr. Brahmprakash Singh manages 4 Schemes and Mr. Ritesh Jain manages 13 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 Midcap Opportunities Fund

(An open-ended equity scheme)

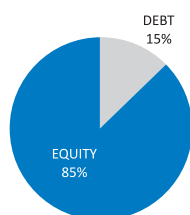
This product is suitable for*:

- 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)

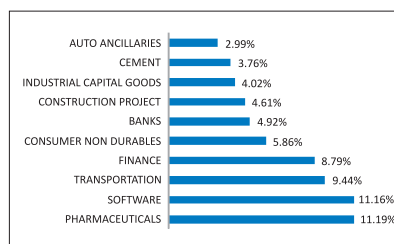
28th August 2014

<p>Investment Objective</p> <p>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.</p>						
<p>Date of initial allotment</p> <p>December 2, 2013</p>						
<p>Fund Manager & his experience</p> <p>B P Singh (for equity portfolio) Over 18 years of experience in broad based investment management</p> <p>&</p> <p>Ritesh Jain (for fixed income portfolio) Over 13 years of experience in financial services and capital markets</p>						
<p>Plans</p> <p>Regular Plan & Direct Plan</p>						
<p>Options</p> <p>Growth & Dividend</p>						
<p>Facilities (Under Dividend Option)</p> <p>Dividend Reinvestment Dividend Payout Dividend Transfer Plan</p>						
<p>Default Option</p> <p>Dividend Option: Growth Default Dividend: Dividend Reinvestment.</p>						
<p>Benchmark Index*</p> <p>CNX Midcap Index</p>						
<p>NAV as on 28th August 2014</p>						
<p>Regular Plan</p> <table border="1"> <thead> <tr> <th>Option</th> <th>NAV (in ₹)</th> </tr> </thead> <tbody> <tr> <td>Growth</td> <td>12.86</td> </tr> <tr> <td>Dividend</td> <td>12.86</td> </tr> </tbody> </table>	Option	NAV (in ₹)	Growth	12.86	Dividend	12.86
Option	NAV (in ₹)					
Growth	12.86					
Dividend	12.86					
<p>Direct Plan</p> <table border="1"> <tbody> <tr> <td>Growth</td> <td>12.90</td> </tr> <tr> <td>Dividend</td> <td>12.90</td> </tr> </tbody> </table>	Growth	12.90	Dividend	12.90		
Growth	12.90					
Dividend	12.90					
<p>Ratio</p> <table border="1"> <tbody> <tr> <td>Portfolio Turnover Ratio#</td> <td>100.00</td> </tr> </tbody> </table> <p># Portfolio turnover ratio is calculated as lower of sales or purchase divided by AAUM for last rolling 12 months.</p>	Portfolio Turnover Ratio#	100.00				
Portfolio Turnover Ratio#	100.00					
<p>Minimum Investment Amount</p> <p>₹ 5,000/- and in multiples of ₹ 1 thereafter</p>						
<p>Minimum Additional Purchase Amount</p> <p>₹ 500/- and in multiples of ₹ 1 thereafter</p>						
<p>Load Structure</p> <p>Entry Load: Not Applicable</p>						
<p>Exit Load:</p> <ul style="list-style-type: none"> 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 						
<p>Quarterly Average AUM</p> <p>April 2014 to June 2014: ₹ 85.04 Crores</p>						

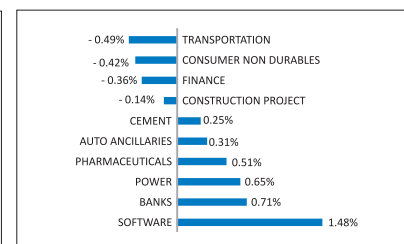
Portfolio	Ratings/Sector	% of Net Assets
EQUITY		85.33
Bharat Forge Ltd.	Industrial Products	2.66
Divi's Laboratories Ltd.	Pharmaceuticals	2.63
Lupin Ltd.	Pharmaceuticals	2.54
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.50
SKS MicroFinance Ltd.	Finance	2.49
Voltas Ltd.	Construction Project	2.47
Container Corporation of India Ltd.	Transportation	2.44
Adani Ports and Special Economic Zone Ltd.	Transportation	2.38
The Ramco Cements Ltd.	Cement	2.24
Kaveri Seed Company Ltd.	Consumer Non Durables	2.22
Mahindra & Mahindra Financial Services Ltd.	Finance	2.11
Aurionpro Solutions Ltd.	Software	2.02
Biocon Ltd.	Pharmaceuticals	1.95
Wipro Ltd.	Software	1.90
TVS Motor Company Ltd.	Auto	1.88
Bank of India	Banks	1.87
Repcos Home Finance Ltd.	Finance	1.85
Aditya Birla Nuvo Ltd.	Services	1.83
Firstsource Solutions Ltd.	Software	1.73
Crompton Greaves Ltd.	Industrial Capital Goods	1.64
Polaris Financial Technology Ltd.	Software	1.63
Canara Bank	Banks	1.59
Tech Mahindra Ltd.	Software	1.59
MBL Infrastructures Ltd.	Construction	1.58
Gateway Distriparks Ltd.	Transportation	1.55
Orient Cement Ltd.	Cement	1.52
Dredging Corporation of India Ltd.	Engineering Services	1.51
Reliance Infrastructure Ltd.	Power	1.47
Bank of Baroda	Banks	1.47
Cholamandalam Investment and Finance Company Ltd.	Finance	1.44
Bharat Electronics Ltd.	Industrial Capital Goods	1.38
Hexaware Technologies Ltd.	Software	1.34
IL&FS Transportation Networks Ltd.	Transportation	1.31
Epic Industries Ltd	Plastic Products	1.24
Adani Enterprises Ltd.	Trading	1.21
Tata Global Beverages Ltd.	Consumer Non Durables	1.14
The Indian Hotels Company Ltd.	Hotels	1.14
United Spirits Ltd.	Consumer Non Durables	1.13
Ashoka Buildcon Ltd.	Construction Project	1.08
Hindustan Construction Company Ltd.	Construction Project	1.06
Cadila Healthcare Ltd.	Pharmaceuticals	1.01
VA Tech Wabag Ltd.	Engineering Services	1.01
Siemens Ltd.	Industrial Capital Goods	1.00
GATI Ltd.	Transportation	0.99
Info Edge (India) Ltd.	Software	0.95
Aurobindo Pharma Ltd.	Pharmaceuticals	0.89
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.89
L&T Finance Holdings Ltd	Finance	0.89
CESC Ltd.	Power	0.88
Wockhardt Ltd.	Pharmaceuticals	0.87
Oil India Ltd.	Oil	0.84
Emami Ltd.	Consumer Non Durables	0.83
Global Offshore Services Ltd.	Transportation	0.76
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.66
IPCA Laboratories Ltd.	Pharmaceuticals	0.63
Radico Khaitan Ltd.	Consumer Non Durables	0.54
Apollo Tyres Ltd.	Auto Ancillaries	0.49
Eicher Motors Ltd.	Auto	0.43
DEBT		14.67
Fixed Deposit		9.49
Citibank		9.49
Cash & Cash Equivalents		4.47
Net Current Assets		0.71
Grand Total		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Mr. Brahmaprakash Singh manages 4 Schemes and Mr. Ritesh Jain manages 13 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		June 30th, 2011 to June 30th, 2012		June 30th, 2012 to June 30th, 2013		June 30th, 2013 to June 30th, 2014	
	CAGR Return	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000
Pramerica Liquid Fund - Growth	9.11%	13,980.59	9.91%	10,990.61	8.95%	10,895.09	9.36%	10,936.33
CRISIL Liquid Fund Index (Benchmark)	8.53%	13,696.26	8.68%	10,868.22	8.12%	10,811.94	9.68%	10,968.20
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.75%	12,854.67	7.73%	10,772.84	8.17%	10,816.65	5.93%	10,592.80
Pramerica Ultra Short Term Bond Fund - Growth	9.18%	13,921.03	9.80%	10,980.27	9.11%	10,911.19	9.01%	10,901.41
CRISIL Liquid Fund Index (Benchmark)	8.58%	13,635.77	8.68%	10,868.22	8.12%	10,811.94	9.68%	10,968.20
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.79%	12,809.04	7.73%	10,772.84	8.17%	10,816.65	5.93%	10,592.80
Pramerica Large Cap Equity Fund - Growth #	3.95%	11,480.00	-11.70%	8,830.47	11.54%	11,154.31	25.05%	12,505.45
CNX Nifty (Benchmark)	6.93%	12,701.99	-6.53%	9,347.49	10.67%	11,067.08	30.28%	13,028.23
S&P SENSEX (Additional Benchmark)	6.97%	12,718.78	-7.51%	9,248.70	11.28%	11,127.84	31.03%	13,102.72
Pramerica Dynamic Asset Allocation Fund - Growth #	4.07%	11,530.00	-4.15%	9,584.63	9.10%	10,910.08	14.50%	11,449.85
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	7.60%	12,986.38	0.18%	10,018.09	10.93%	11,093.05	19.03%	11,903.48
S&P SENSEX (Additional Benchmark)	6.97%	12,718.78	-7.51%	9,248.70	11.28%	11,127.84	31.03%	13,102.72
Pramerica Short Term Income Fund - Growth	9.36%	13,559.53	10.02%	11,002.24	8.88%	10,888.09	8.38%	10,838.02
CRISIL Short Term Bond Fund Index (Benchmark)	8.87%	13,354.78	8.81%	10,881.32	9.30%	10,930.06	8.81%	10,880.67
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.04%	12,606.22	7.73%	10,772.84	8.17%	10,816.65	5.93%	10,592.80
Pramerica Dynamic Monthly Income Fund - Growth #	7.58%	12,687.70	6.37%	10,636.60	9.23%	10,922.74	7.30%	10,730.19
CRISIL MIP Blended Index (Benchmark)	8.13%	12,898.17	6.54%	10,654.25	10.83%	11,083.31	8.28%	10,828.41
CRISIL 10 Year Gilt Index (Additional Benchmark)	4.63%	11,587.57	7.10%	10,710.14	12.10%	11,209.71	-2.47%	9,753.08
Pramerica Treasury Advantage Fund - Growth	8.96%	13,022.55	9.82%	10,018.83	8.00%	10,015.34	8.92%	10,017.10
CRISIL Short Term Bond Fund Index (Benchmark)	9.04%	13,052.25	8.81%	10,016.90	9.30%	10,017.84	8.81%	10,016.89
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.25%	12,401.47	7.73%	10,014.82	8.17%	10,015.66	5.93%	10,011.37

Funds managed by Mr. Brahmprakash Singh	Since Inception		June 30th, 2011 to June 30th, 2012		June 30th, 2012 to June 30th, 2013		June 30th, 2013 to June 30th, 2014	
	CAGR Return	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000
Pramerica Large Cap Equity Fund - Growth \$	3.95%	11,480.00	-11.70%	8,830.47	11.54%	11,154.31	25.05%	12,505.45
CNX Nifty (Benchmark)	6.93%	12,701.99	-6.53%	9,347.49	10.67%	11,067.08	30.28%	13,028.23
S&P SENSEX (Additional Benchmark)	6.97%	12,718.78	-7.51%	9,248.70	11.28%	11,127.84	31.03%	13,102.72
Pramerica Dynamic Asset Allocation Fund - Growth \$	4.07%	11,530.00	-4.15%	9,584.63	9.10%	10,910.08	14.50%	11,449.85
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	7.60%	12,986.38	0.18%	10,018.09	10.93%	11,093.05	19.03%	11,903.48
S&P SENSEX (Additional Benchmark)	6.97%	12,718.78	-7.51%	9,248.70	11.28%	11,127.84	31.03%	13,102.72
Pramerica Dynamic Monthly Income Fund - Growth \$	7.58%	12,687.70	6.37%	10,636.60	9.23%	10,922.74	7.30%	10,730.19
CRISIL MIP Blended Index (Benchmark)	8.13%	12,898.17	6.54%	10,654.25	10.83%	11,083.31	8.28%	10,828.41
CRISIL 10 Year Gilt Index (Additional Benchmark)	4.63%	11,587.57	7.10%	10,710.14	12.10%	11,209.71	-2.47%	9,753.08

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

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

\$ Mr. Ritesh Jain manages the fixed income portfolio of this scheme.

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

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

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

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

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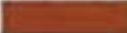
Invest in the rising stars of India



Invest in

Pramerica Midcap Opportunities Fund

This product is suitable for investors who are seeking*

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

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

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

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