

# FUND FACT SHEET

November 2014




## Invest in the rising stars of India




A decorative graphic consisting of a series of blue stars of varying sizes, with a blue arc curving around the bottom left of the stars.

# 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
--	---	--

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,  
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

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

Pramerica Power Goals : Details as on 1 <sup>st</sup> December 2014	
Long - term Average P/E Nifty	18.39
20 Day Moving Average	21.49
Applicable P/E Variation Band	Between 11% to 20%
Initial Asset Allocation	60% Allocation to Equity
Rebalancing Allocation	No Action

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

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

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

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

### Enter

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

### Exit + Re-Enter

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

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

SIP Returns	5 Year		7 Year		10 Year	
	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 January 1999 to November 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

The late October rally continued in November with the equity markets gaining steadily through the month with Nifty ending with gains of over 3%. Broader markets outperformed with the midcap index up over 4.5% in a month that was largely driven by global cues.

This month India's rally was in tandem with global equity markets with German, Chinese (Shanghai Composite) and Japanese markets posting strong gains too as European Central Bank stated its readiness to deploy stimulus more aggressively if required following Japan's expansion of its stimulus program. China also surprised with a rate cut in late November with possibility of more to follow as it looks to support its sagging growth. This combined with a better performing US economy which grew at a revised 3.9% in quarter ended September and with rate hikes atleast a few quarters away, buoyed global equity markets.

In this round of flush global liquidity, serendipitously for India, commodities are under pressure unlike the last time when the liquidity found its way into global commodities inflating India's deficit given its commodity importer status. Brent crude continued to slide, down 20% this month to hit prices last seen in 2010 as Organization of the Petroleum Exporting Countries decided to keep its output unchanged at 30mn bpd despite a global supply glut.

Lower reported inflation at 5.5% for consumer price index versus already sequentially lower expectation of 5.7%, combined with low crude prices anchoring inflation expectations drove 10 year GSec yield to 8.08%, stoking some hopes of a rate cut soon. While the consensus built around a status quo policy in December, the markets are looking for a dovish commentary from the RBI Governor.

Also, the winter session of the parliament began this month. Though a few tough items were present of the list of actions to be taken, the passage of insurance bill is expected to be the easiest to tackle with the other notable ones being introduction of the GST bill and reforms to the land acquisition bill and laws relating to labour. However, so far, i.e. the first week of the session has been an impasse. The amendments to the mining bill and its draft were also released which will result in greater transparency in allocation of mines (non-coal) by doing so through auctions and expedition of approvals among other proposed changes and will be huge positive when it comes into effect.

## 2Q Results for FY15

The results for the quarter missed street estimates with index EBITDA growth as well as PAT growth at 6%, significantly below expectations of over 10% growth. Cyclical led the disappointment, though the outlook was one of cautious optimism as order book growth was better with execution expected to pick up with a lag of 2 to 4 quarters.

Weakness in asset quality persisted for financials as slippages from the restructured book surfaced in this quarter. Also, credit growth remains elusive as pick up in investment activity by corporates is not evident and correction in commodity process has also eased working capital, while only retail credit is chugging along.

Consumer staples volume growth appears to have settled at lower levels while some discretionary segments such as durables, paints surprised positively. Cement y-o-y volume growth also missed the mark as construction activity continued to be low. While revenues driven by demand were strong for auto companies, as highlighted last month, gross margins missed the mark this quarter but higher EBITDA margins going ahead are likely with higher operating leverage.

## Outlook

The global landscape has panned out positively for India with declining commodity prices and signs of improvement of US economy. This combined with renewed focus on reforms will drive stocks from levels that may appear to be at "full" valuations at the moment.

We will continue to favour cyclicals at this point in the cycle over the export-oriented defensive names as India's relatively stable currency will result in declining competitiveness versus depreciating emerging market peers at the margin. Also, reforms in a conducive macro-economic environment will yield opportunities for domestically oriented companies that are at the trough of their earnings cycle.

We will focus on building such a balanced portfolio that will be able to derive the gains from the upturn in the domestic cycle while holding companies that sustain their global competitive advantages despite changing equilibrium.

Data Source : Bloomberg.



B P Singh  
Executive Director & CIO - Equity



# Market Round Up: Fixed Income

- Ritesh Jain, Executive Director & Head - Fixed Income

The fixed income markets had another strong month with bond yields continuing to grind lower on the back of sharp fall in the global crude oil prices. The macroeconomic data flowing in also supported the sentiment leading to overall lower adjustment in yield curve. The Q2 FY2015 GDP came in at 5.3%YoY, as compared to 5.7%YoY in Q1, leading to the first half FY14-15 growth being at 5.5%. The growth slowed down largely from weaker industrial production with agriculture growth coming in at 3.2%, without any effects from a weaker monsoon. The investment growth unexpectedly did not show any sign of improvement, albeit the private consumption continues to improve modestly, rising 5.8% y/y.

On the other hand, inflation is undergoing a broad-based softening, with the October CPI registering a new low at 5.52%, lower than the market expectations. The Core CPI broadly remained unchanged for the month at 5.85%. The retail food prices rose 5.59%YoY, easing from 7.67 % last month. The similar trend was evident in the WPI too, which fell to 1.77% declining for fifth month in a row. India's IIP grew a faster than expected at 2.5%YoY in September, helped by a rebound in capital goods sector. The merchandise trade deficit for the month of October narrowed to USD 13.4bn from USD 14.2bn in September. The recent trade and current account pattern has given the confidence to the Government to withdraw 20:80 Gold import scheme, that was introduced in during the currency crisis in August 2013. Meanwhile, though the April-October fiscal deficit was reported at INR4.76trn (89.6% of Budget estimates) in the first seven months itself, we continue to remain hopeful of Government remaining within the red line of 4.1% deficit target for the year. The Finance Ministry has earlier implemented a mandatory 10% cut in discretionary budget spending. The Government will also save on lower fuel subsidies in H2 due to the fall in oil prices. It also hikes the excise duty on petrol, diesel & branded diesel products in the range of Rs.1.50-3pl during the month to boost its revenues. However, these measures may not fully offset the shortfall in tax revenues and lack of disinvestment; thereby the additional spending cuts may be necessary to meet the fiscal deficit target and seems to be lined up.

Globally, the international Brent Crude prices fell almost 18% for the month to about USD 70 per barrel. The oil collapsed as the Organization of the Petroleum Exporting Countries members resisted supply cuts, acknowledging the fact that its ability to control long term oil prices was limited as US pumped oil at fastest pace in last three decades. The Dollar remained strong with the continuing gains in US Nonfarm payrolls and an upbeat 2nd Q2 GDP estimates. Its GDP growth estimate was at 3.9%, much higher from earlier projection of 3.5%. The reduction in interest rates by china, fears of Japan heading in to recession, sluggish Euro zone growth Inflation dynamics & the strong comments by European Central Bank chief to embark upon fresh round of quantitative easing too supported the risk-on sentiments. The recent Federal Open Market Committee minutes also did not indicate much clarity shift in Fed stance on federal funds rate. With US CPI at 1.4% well below FED target of 2% & with lower oil prices fuelling further disinflationary expectations globally, the US 10-year yield fell by 17 bps for the month. Despite the Dollar strength against all the major international currencies, the INR lost very little and ended the month at INR62.03 for an USD.

In domestic bond markets the 10Y Govt bond extended gains as yield declined further 19-20 bps, while the swap curve and money markets rates too fell about 10-12bps. The spreads on corporate bonds also continued to sustain near their lows witnessed last month. Consistent fall in global crude prices & CPI trajectory resulted in market building in an early rate cut expectations. The Finance Ministry too reiterated its demand for rate cut and a relatively accommodative policy for a better growth environment. The 10Y benchmark ended the month near its 16 month lows at 8.08%. On the liquidity side, the conditions continue to remain benign as overnight rates stabilizes near the Repo rate.

Given the backdrop of the easing inflation trajectory, softening trend in global crude prices and benign global bond yields we continue to maintain a constructive stance in the fixed-income space. Thus the long term yields may ease further if monetary policy guidance is in line with the market expectations of a gradual easing bias.



Ritesh Jain  
Executive Director & Head - Fixed Income

## Key Economic Data

	28-Nov-14	31-Oct-14	31-Mar-14	Monthly Change	Change since March
364 Day T Bill	8.23	8.35	8.78	-0.12	-0.55
5 Yr Gilt Benchmark	8.14	8.28	8.86	-0.14	-0.72
10 Yr Gilt Benchmark	8.09	8.28	8.80	-0.19	-0.71
30 Yr Gilt Benchmark	8.20	8.36	9.22	-0.16	-1.02
91 Day Manufacturing CP(P1+)	8.55	8.78	9.51	-0.23	-0.96
91 Day Bank CD	8.36	8.49	9.20	-0.13	-0.84
1 Yr AAA Spreads	0.36	0.31	0.67	0.05	-0.31
5 Yr AAA Spreads	0.29	0.35	0.57	-0.06	-0.28
5 Yr OIS	7.15	7.52	8.50	-0.37	-1.35
CRR	4.00	4.00	4.00	-	-
RBI LAF - Reverse Repo Rate	8.00	8.00	8.00	-	-
Foreign Exchange Reserve (\$ bn)	314.87	314.18	303.67	0.69	11.20
Brent Crude	70.15	85.86	104.90	-15.71	-34.75
US Fed Funds Rate	0.25	0.25	0.25	-	-
US 10-Yr Gilt	2.17	2.34	2.72	-0.17	-0.55
INR/USD	62.03	61.37	59.89	0.66	2.14
USD/EURO	1.25	1.25	1.38	0.00	-0.13
USD/YEN	118.63	112.32	103.23	6.31	15.40

Data Source : Bloomberg.

# Pramerica Liquid Fund

(An open-ended liquid scheme)

This product is suitable for\*:

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

30<sup>th</sup> November 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<sup>#</sup>

CRISIL Liquid Fund Index

## NAV as on 30th November 2014

Option NAV (in ₹)

### Regular Plan

Growth	1449.2380
Daily Dividend	1000.3700
Weekly Dividend	1001.2656
Fortnightly Dividend	1001.0480
Monthly Dividend	1001.0507
Bonus	1448.8312

### Direct Plan

Growth	1451.5869
Daily Dividend	1000.4200
Weekly Dividend	1001.4813
Monthly Dividend	1001.3926
Bonus	1451.1248

## Maturity & Yield

Yield to Maturity	8.44%
Average Maturity	31 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

July 2014 to September 2014: ₹ 1175.19 Crores

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		<b>77.95</b>
IDBI Bank Limited	CRISIL A1+	8.02
Oriental Bank of Commerce	CRISIL A1+	5.96
Rural Electrification Corporation Ltd.	CARE A1+	4.02
Canara Bank	CRISIL A1+	3.98
Godrej Properties limited	ICRA A1+	3.98
Tamilnadu Mercantile Bank Ltd.	CRISIL A1+	3.98
Tata Housing Development Company Ltd	CARE A1+	3.62
TVS Credit Services Limited	BWR A1+	3.61
Reliance Infrastructure Ltd.	IND A1+	2.41
L&T Fincorp Limited	CARE A1+	2.02
J K Cement Ltd.	CARE A1+	2.02
Fedbank Financial Services Limited	CRISIL A1+	2.01
Infina Finance Limited	CRISIL A1+	2.01
National Fertilizers Limited	CRISIL A1+	2.01
II&FS Securities Services Limited	ICRA A1+	2.01
KEC International Limited	ICRA A1+	2.00
Magma Fincorp Limited	CARE A1+	2.00
Allahabad Bank	CRISIL A1+	2.00
Housing Development Finance Corporation Limited	CRISIL A1+	2.00
Century Textiles & Industries Limited	CARE A1+	2.00
Andhra Bank	CRISIL A1+	2.00
Hero Fincorp Limited	CRISIL A1+	2.00
ECL Finance Ltd	CRISIL A1+	1.61
Aditya Birla Finance	ICRA A1+	1.61
Avenue Supermarts Limited	CARE A1+	1.60
Tata Capital Housing Finance Limited	CRISIL A1+	1.21
Reliance Infrastructure Limited	IND A1+	1.21
Edelweiss Commodities Services Limited	CRISIL A1+	1.21
Hero Motors Limited	CRISIL A1+	1.20
Export Import Bank Of India	CRISIL A1+	0.80
The Jammu & Kashmir Bank Limited	CRISIL A1+	0.80
Ratnakar Bank Limited	ICRA A1+	0.40
JM Asset Reconstruction Company Limited	ICRA A1+	0.40
Union Bank of India	CRISIL A1+	0.24
<b>CORPORATE DEBT</b>		<b>3.35</b>
Indian Hotels Limited	ICRA AA+	1.74
Mahindra & Mahindra Financial Services Limited	CRISIL AA+	1.61
<b>Cash &amp; Cash Equivalents</b>		<b>17.79</b>
<b>Net Current Assets</b>		<b>0.91</b>
<b>Grand Total</b>		<b>100.00</b>

## DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Sep-14	2.923561	1003.7586	1000.0069
25-Sep-14	2.753368	1003.5600	1000.0267
10-Oct-14	2.641584	1003.6795	1000.0403
25-Oct-14	2.577495	1003.5908	1000.0399
10-Nov-14	2.722744	1003.7998	1000.0488
25-Nov-14	2.475264	1003.5303	1000.1202
<b>Monthly Dividend Payout Option</b>			
25-Sep-14	5.689930	1007.3284	1000.0268
25-Oct-14	5.228530	1007.2433	1000.0401
25-Nov-14	5.207451	1007.2948	1000.1207

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 September 30th 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) <sup>^</sup>	Benchmark Returns (%)	Additional Bench-mark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Bench-mark (₹)
23-Sep-14	Last 7 days	1,426.1412	8.97%	9.37%	8.66%	10,017.21	10,017.97	10,016.61
15-Sep-14	Last 15 days	1,423.4548	8.79%	9.08%	7.85%	10,036.11	10,037.32	10,032.27
30-Aug-14	Last 1 Month	1,418.12	8.70%	9.39%	8.61%	10,073.86	10,079.71	10,073.10
30-Sept-2013 to 30-Sept-2014	1 Year	1,306.8083	9.32%	9.49%	8.35%	10,931.94	10,948.61	10,835.47
30-Sept-2012 to 30-Sept-2013	1 Year	1,200.2164	8.88%	8.59%	5.70%	10,888.11	10,858.83	10,569.65
30-Sept-2011 to 30-Sept-2012	1 Year	1,091.5120	9.96%	8.65%	8.11%	10,995.91	10,864.93	10,811.28
27-Aug-10	Since Inception	1,000.0000	9.10%	8.55%	6.83%	14,285.96	13,996.21	13,107.17

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




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

CRISIL Liquid Fund Index value is 2224.32 & CRISIL 1 year T - Bill is 3955.01 as on 30th September 2014.

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

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


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

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

# Pramerica Ultra Short Term Bond Fund

(An open-ended debt scheme)

This product is suitable for\*:

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

28<sup>th</sup> November 2014

<b>Investment Objective</b>	
The objective of the scheme is to provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns	
<b>Date of initial allotment</b>	
September 24, 2010	
<b>Fund Manager &amp; his experience</b>	
<b>Ritesh Jain</b>	
Over 13 years of experience in financial services and capital markets	
<b>Plans</b>	
Regular Plan & Direct Plan	
<b>Options</b>	
Growth, Dividend & Bonus	
<b>Facilities (Under Dividend Option)</b>	
Dividend Reinvestment (daily, weekly, fortnightly, monthly)	
Dividend Payout (fortnightly, monthly)	
Dividend Transfer Plan	
<b>Default Option</b>	
Default Option: Growth	
Default Dividend Facility: Dividend Reinvestment	
Default Dividend Frequency: Daily	
<b>Benchmark Index #</b>	
CRISIL Liquid Fund Index	
<b>NAV as on 28th November 2014</b>	
<b>Regular Plan</b>	
<b>Option</b>	<b>NAV (in ₹)</b>
Growth	1442.4975
Daily Dividend	1005.0000
Weekly Dividend	1002.1947
Fortnightly Dividend	1004.1508
Monthly Dividend	1001.9573
Bonus	1442.4481
<b>Direct Plan</b>	
Growth	1455.6000
Daily Dividend	1002.4000
Weekly Dividend	1006.9395
Monthly Dividend	1002.8364
Bonus	1454.9033
<b>Maturity &amp; Yield</b>	
Yield to Maturity	8.86%
Average Maturity	202 Days
<b>Modified Duration</b>	
175 Days	
<b>Minimum Investment Amount</b>	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
<b>Minimum Additional Amount</b>	
₹ 500/- and in multiples of ₹ 1 thereafter	
<b>Load Structure</b>	
Entry Load: Not Applicable	
Exit Load: Nil	
<b>CRISIL Rating**</b>	
CRISIL AAAMfs	
<b>Quarterly Average AUM</b>	
July 2014 to September 2014: ₹ 138.27 Crores	

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		<b>44.18</b>
Bajaj Electricals Ltd.	ICRA A1+	19.31
Aadhar Housing Finance Limited	CARE A1+(SO)	7.51
Government Of India	Sovereign	3.95
National Bank For Agriculture And Rural Development	CRISIL A1+	3.94
Reliance Infrastructure Ltd.	IND A1+	3.94
Oriental Bank of Commerce	CRISIL A1+	3.16
Corporation Bank	CRISIL A1+	2.37
<b>CORPORATE DEBT</b>		<b>46.22</b>
Shriram Transport Finance Company Limited	CARE AA+	15.61
LIC Housing Finance Limited	CRISIL AAA	7.91
Cholamandalam Investment and Finance Company Limited	ICRA AA	3.98
Century Textiles & Industries Limited	CARE AA-	3.97
Tata Power Company Limited	ICRA AA	3.96
Small Industries Development Bank of India	CARE AAA	3.96
Rural Electrification Corporation Ltd.	CRISIL AAA	2.43
Power Finance Corporation Limited	CRISIL AAA	2.42
Housing Development Finance Corporation Limited	CRISIL AAA	2.00
<b>Cash &amp; Cash Equivalents</b>		<b>9.13</b>
<b>Net Current Assets</b>		<b>0.47</b>
<b>Grand Total</b>		<b>100.00</b>

<b>DIVIDEND DETAILS</b>			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Sep-14	2.660030	1005.5770	1002.1635
25-Sep-14	2.744881	1005.8501	1002.3277
10-Oct-14	2.835685	1006.5468	1002.6402
27-Oct-14	2.537426	1006.5617	1003.0660
10-Nov-14	2.406601	1007.0236	1003.7081
25-Nov-14	2.447430	1007.0234	1003.6517
<b>Monthly Dividend Payout Option</b>			
25-Sep-14	5.486459	1007.2059	1000.1654
27-Oct-14	5.396085	1008.3049	1000.8709
25-Nov-14	4.848377	1008.1390	1001.4596

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

<b>Performance as on September 30th 2014 - Regular Plan - Growth Option</b>								
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Bench-mark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Bench-mark (₹)
30-Sept-2013 to 30-Sept-2014	1 Year	1,299.2632	9.40%	9.49%	8.35%	10,939.57	10,948.61	10,835.47
30-Sept-2012 to 30-Sept-2013	1 Year	1,196.8884	8.55%	8.59%	5.70%	10,855.34	10,858.83	10,569.65
30-Sept-2011 to 30-Sept-2012	1 Year	1,090.3986	9.77%	8.65%	8.11%	10,976.61	10,864.93	10,811.28
24-Sep-10	Since Inception	1,000.0000	9.14%	8.61%	6.87%	14,213.38	13,934.40	13,060.64

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 2224.32 & CRISIL 1 year T - Bill is 3955.01 as on 30th September 2014.

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

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

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

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

# Pramerica Short Term Income Fund

(An open-ended income scheme)

This product is suitable for\*:

- regular income for short term.
- to generate regular returns with moderate level of risk by investing primarily into a portfolio of Debt Securities and Money Market Instruments of short term maturity.
- low risk.  (BLUE)

28<sup>th</sup> November 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<sup>#</sup>

CRISIL Short Term Bond Fund Index

## NAV as on 28th November 2014

### Regular Plan

Option	NAV (in ₹)
Growth	1413.8727
Weekly Dividend	1044.7279
Fortnightly Dividend	1028.5979
Monthly Dividend	1008.6002
Quarterly Dividend	1030.2213
Bonus	1414.2600

### Direct Plan

Growth	1424.1877
Bonus	1424.5703

## Maturity & Yield

Yield to Maturity	8.21%
Average Maturity	1.68 Years

## Modified Duration

1.38 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

July 2014 to September 2014: ₹ 18.28 Crores

## Portfolio

### MONEY MARKET INSTRUMENTS

Portfolio	Ratings	% of Net Assets
Union Bank of India	CRISIL A1+	7.32
Corporation Bank	CRISIL A1+	7.31

### CORPORATE DEBT

Portfolio	Ratings	% of Net Assets
Power Finance Corporation Limited	CRISIL AAA	18.67
Housing Development Finance Corporation Limited	CRISIL AAA	18.53
Rural Electrification Corporation Ltd.	CRISIL AAA	15.02
Petronet LNG Limited	CRISIL AA+	7.39
Tata Power Company Limited	ICRA AA	7.34

### Cash & Cash Equivalents

### Net Current Assets

<b>Grand Total</b>	<b>100.00</b>
--------------------	---------------

## DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Sep-14	2.928301	1024.3783	1020.6206
25-Sep-14	2.644657	1026.5624	1023.1686
10-Oct-14	3.945738	1027.6455	1022.2096
27-Oct-14	2.499495	1028.0690	1024.6255
10-Nov-14	2.248854	1030.1503	1027.0521
25-Nov-14	2.029461	1030.4880	1027.6921
<b>Monthly Dividend Payout Option</b>			
25-Sep-14	5.379568	1009.9969	1003.0936
27-Oct-14	6.251564	1013.2562	1004.6436
25-Nov-14	4.156547	1013.4379	1007.7116
<b>Quarterly Dividend Payout Option</b>			
26-Mar-14	15.585428	1026.5461	1006.5461
26-Jun-14	19.481785	1031.8340	1006.8340
25-Sep-14	15.585428	1030.1476	1010.1476

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 September 30th 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) s	Scheme Returns (%) <sup>^</sup>	Benchmark Returns # (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sept-2013 to 30-Sept-2014	1 Year	1,265.4240	9.58%	10.12%	8.35%	10,958.13	11,011.72	10,835.47
30-Sept-2012 to 30-Sept-2013	1 Year	1,176.3669	7.57%	7.78%	5.70%	10,757.05	10,777.58	10,569.65
30-Sept-2011 to 30-Sept-2012	1 Year	1,070.0507	9.94%	9.18%	8.11%	10,993.56	10,918.39	10,811.28
4-Feb-11	Since Inception	1,000.0000	9.36%	8.90%	7.11%	13,866.69	13,658.11	12,853.84

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 2224.32 & CRISIL 1 year T - Bill is 3955.01 as on 30th September 2014.

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


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

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

# Pramerica Short Term Floating Rate Fund

(An Open Ended Income Scheme)

This product is suitable for\*:

- regular income for short term.
- to generate regular income through investment in a portfolio comprising primarily in short maturity floating rate debt/money market instruments.
- low risk.  (BLUE)

28<sup>th</sup> November 2014

<b>Investment Objective</b>	
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.	
<b>Date of initial allotment</b>	
February 10, 2012	
<b>Fund Manager &amp; his experience</b>	
<b>Ritesh Jain</b>	
Over 13 years of experience in financial services and capital markets	
<b>Plans</b>	
Regular Plan & Direct Plan	
<b>Options</b>	
Growth, Dividend & Bonus	
<b>Facilities (Under Dividend Option)</b>	
Dividend Reinvestment Plan (Daily, Weekly, Monthly)	
Dividend Transfer Plan (Daily, Weekly, Monthly)	
<b>Default Option</b>	
Default Option: Growth	
Default Dividend Facility: Dividend Reinvestment	
Default Dividend Frequency: Daily	
<b>Benchmark Index #</b>	
CRISIL Short Term Bond Fund Index	
<b>NAV as on 28th November 2014</b>	
<b>Regular Plan</b>	
<b>Option</b>	<b>NAV (in ₹)</b>
Growth	1281.2298
Daily Dividend	1009.0000
Weekly Dividend	1000.6498
Monthly Dividend	1070.7516
<b>Direct Plan</b>	
Growth	1284.9276
Direct Daily Dividend	1001.7950
Monthly Dividend	1001.6521
<b>Maturity &amp; Yield</b>	
Yield to Maturity	8.84%
Average Maturity	89 Days
<b>Modified Duration</b>	
84 Days	
<b>Minimum Investment Amount</b>	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
<b>Minimum Additional Amount</b>	
₹ 100/- and in multiples of ₹ 1 thereafter	
<b>Load Structure</b>	
Entry Load: Not Applicable	
Exit Load: Nil	
<b>Quarterly Average AUM</b>	
July 2014 to September 2014: ₹ 29.81 Crores	

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		<b>74.00</b>
JM Financial Asset Reconstruction Company Limited	CRISIL A1+	41.32
Oriental Bank of Commerce	CRISIL A1+	10.91
Union Bank of India	CRISIL A1+	10.89
Corporation Bank	CRISIL A1+	10.88
<b>Cash &amp; Cash Equivalents</b>		<b>23.83</b>
<b>Net Current Assets</b>		<b>2.17</b>
<b>Grand Total</b>		<b>100.00</b>

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
25-Jun-14	5.293939	1007.9934	1001.2000
25-Sep-14	5.650724	1008.4513	1001.2000
25-Nov-14	5.063295	1008.1755	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 September 30th 2014 - Regular Plan - Growth Option					
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) <sup>^</sup>	Benchmark Returns # (%)	Additional Benchmark*(%)
30-Sept-2013 to 30-Sept-2014	1 Year	1156.0189	9.31%	10.12%	8.35%
30-Sept- 2012 to 30-Sept-2013	1 Year	1062.5100	8.80%	7.78%	5.70%
10-Feb-12	Since Inception	1000.0000	9.27%	9.03%	7.35%

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.

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

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

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)

28<sup>th</sup> November 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<sup>#</sup>

CRISIL Short Term Bond Fund Index

## NAV as on 28th November 2014

### Regular Plan

Option	NAV (in ₹)
Growth	1356.0883
Daily Dividend	1033.0000
Fortnightly Dividend	1006.6489
Weekly Dividend	1006.8717
Monthly Dividend	1006.6679
Bonus	1356.4259

### Direct Plan

Growth	1363.1164
Daily Dividend	1017.5847
Weekly Dividend	1059.3303
Bonus	1361.9632

## Maturity & Yield

Yield to Maturity 9.45%

Average Maturity 1.12 Years

## Modified Duration

360 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

July 2014 to September 2014: ₹ 74.88 Crores

## Portfolio

### CORPORATE DEBT

Portfolio	Ratings	% of Net Assets
Hpcl-Mittal Energy Limited	ICRA AA-	18.34
L&T Fincorp Limited	CARE AA+	16.31
Century Textiles & Industries Limited	CARE AA-	16.28
Oriental Hotels Limited	ICRA A+	16.22
Tata Teleservices Limited	CARE A	9.83
Shriram Transport Finance Company Limited	CRISIL AA	8.16
Tata Power Company Limited	ICRA AA	8.11

### Cash & Cash Equivalents

5.26

### Net Current Assets

1.49

### Grand Total

100.00

## DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
10-Sep-14	2.871313	1006.3046	1002.6200
25-Sep-14	2.678170	1007.0383	1003.6015
10-Oct-14	2.783616	1007.5708	1003.7359
27-Oct-14	2.623410	1009.0773	1005.4631
10-Nov-14	2.252506	1010.3584	1007.2552
25-Nov-14	3.666347	1011.0676	1006.0166
<b>Monthly Dividend Payout Option</b>			
25-Sep-14	5.208890	1010.2975	1003.6132
27-Oct-14	5.415240	1012.9444	1005.4840
25-Nov-14	5.929264	1014.2039	1006.0353

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 September 30th 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) <sup>^</sup>	Benchmark Returns # (%)	Additional Bench-mark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Bench-mark (₹)
30-Sept-2013 to 30-Sept-2014	1 Year	1,208.8520	10.21%	10.12%	8.35%	10,019.5765	10,019.4028	10,016.0226
30-Sept-2012 to 30-Sept-2013	1 Year	1,131.5374	6.83%	7.78%	5.70%	10,013.1038	10,014.9125	10,010.9248
30-Sept-2011 to 30-Sept-2012	1 Year	1,030.5563	9.80%	9.18%	8.11%	10,018.7920	10,017.6129	10,015.5589
3-Jun-11	Since Inception	1,000.0000	9.00%	9.06%	7.30%	3,322.4850	3,348.7126	12,645.0662

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

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

CRISIL Liquid Fund Index value is 2224.32 & CRISIL 1 year T - Bill is 3955.01 as on 30th September 2014.

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


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

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

# Pramerica 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)

28<sup>th</sup> November 2014

<b>Investment Objective</b>	
The objective of the scheme is to generate income by investing in debt/ and money market securities across the credit spectrum. The scheme would also seek to maintain reasonable liquidity within the fund. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.	
<b>Date of initial allotment:</b> October 31, 2011	
<b>Fund Manager &amp; his experience:</b> <b>Ritesh Jain</b> Over 13 years of experience in financial services and capital markets.	
<b>Plans</b> Regular Plan & Direct Plan	
<b>Options</b> Growth, Dividend & Bonus	
<b>Facilities (under Dividend Option)</b> Dividend Reinvestment Dividend Payout Dividend Transfer Plan	
<b>Default Option</b> Default Option: Growth Default Dividend Facility: Dividend Reinvestment	
<b>Benchmark Index<sup>†</sup></b> CRISIL Composite Bond Fund Index	
<b>NAV as on 28th November 2014</b>	
<b>Regular Plan</b>	
<b>Option</b>	<b>NAV (in ₹)</b>
Growth	1334.9528
Dividend	1040.8271
Bonus	1335.3017
<b>Direct Plan</b>	
Growth	1347.3066
Bonus	1347.5816
Dividend	1090.5069
<b>Maturity &amp; Yield</b>	
Yield to Maturity	10.20%
Average Maturity	3.51 Years
<b>Modified Duration</b> 2.56 Years	
<b>Minimum Investment Amount</b> ₹ 5,000/- and in multiples of ₹ 1 thereafter	
<b>Minimum Additional Purchase Amount</b> ₹ 1000/- and in multiples of ₹ 1 thereafter	
<b>Load Structure</b> Entry Load: Not Applicable	
<b>Exit Load (w.e.f. 1st October, 2014):</b>	
• If the units are redeemed/switch-out on or before 548 days of allotment - 2%	
• If the units are redeemed/switch-out after 548 days, but on or before 1095 days of allotment - 1%	
• If the units are redeemed/switch-out after 1095 days - Nil	
<b>Quarterly Average AUM</b> July 2014 to September 2014: ₹ 258.12 Crores	

Portfolio	Ratings	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		<b>2.84</b>
JM Financial Asset Reconstruction Company Limited	CRISIL A1+	2.84
<b>CORPORATE DEBT</b>		<b>93.20</b>
Peninsula Land Limited	ICRA A	10.72
Rkn Retail Private Limited	BWR A-(SO)	10.22
IL&FS Transportation Networks Limited	ICRA A	9.85
Indostar Capital Finance Private Limited	CARE AA-	9.47
Oriental Hotels Limited	ICRA A+	9.43
Hpcl-Mittal Energy Limited	ICRA AA-	8.81
Tata Teleservices Limited	CARE A+	7.20
Petronet LNG Limited	CRISIL AA+	6.43
India Infoline Finance Limited	ICRA AA	5.95
Reliance Utilities And Power P. Ltd	CRISIL AAA	3.86
Tata Motors Limited	CARE AA+	3.83
Tata Power Company Limited	ICRA AA	3.75
North Eastern Electric Power Corporation Limited	ICRA AA-	3.47
Shriram City Union Finance Limited	CARE AA+	0.22
<b>Cash &amp; Cash Equivalents</b>		<b>0.94</b>
<b>Net Current Assets</b>		<b>3.01</b>
<b>Grand Total</b>		<b>100.00</b>

<b>DIVIDEND DETAILS</b>			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Dividend Payout Option</b>			
26-Mar-14	19.481785	1031.7391	1006.7391
26-Jun-14	19.481785	1035.3554	1010.3554
25-Sep-14	15.585428	1031.6315	1011.6315

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

Past performance may or may not be sustained in future.

<b>Performance as on September 30th 2014 - Regular Plan - Growth Option</b>					
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) <sup>^</sup>	Benchmark Returns #(%)	Additional Benchmark*(%)
30-Sept-2013 to 30-Sept-2014	1 Year	1,176.7558	10.35%	11.61%	8.35%
30-Sept- 2012 to 30-Sept-2013	1 Year	1,100.5107	6.93%	3.49%	5.70%
31-Nov-2011	Since Inception	1,000.0000	9.37%	8.23%	7.42%

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

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

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


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

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)

28<sup>th</sup> November 2014

<b>Investment Objective</b>	
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.	
<b>Date of initial allotment</b>	
January 12, 2012	
<b>Fund Manager &amp; his experience</b>	
<b>Ritesh Jain</b>	
Over 13 years of experience in financial services and capital markets	
<b>Plans</b>	
Regular Plan & Direct Plan	
<b>Options</b>	
Growth, Dividend & Bonus	
<b>Facilities (Under Dividend Option)</b>	
Dividend Reinvestment (monthly, quarterly)	
Dividend Payout (monthly, quarterly)	
Dividend Transfer Plan (monthly, quarterly)	
<b>Default Option</b>	
Default Option: Growth	
Default Dividend Facility: Dividend Reinvestment	
Default Dividend Frequency: Monthly	
<b>Benchmark Index #</b>	
CRISIL Composite Bond Fund Index	
<b>NAV as on 28th November 2014</b>	
<b>Regular Plan</b>	
<b>Option</b>	<b>NAV (in ₹)</b>
Growth	1251.8146
Monthly Dividend	1014.5277
Quarterly Dividend	1060.1897
Bonus	1252.3849
<b>Direct Plan</b>	
Growth	1264.8664
Monthly Dividend	1027.3193
Bonus	1264.0846
<b>Maturity &amp; Yield</b>	
Yield to Maturity	8.40%
Average Maturity	10.68 Years
<b>Modified Duration</b>	
6.55 Years	
<b>Minimum Investment Amount</b>	
₹ 5000/- & in multiples of ₹ 1 thereafter	
<b>Minimum Additional Amount</b>	
₹ 1000/- & in multiples of ₹ 1 thereafter	
<b>Load Structure</b>	
Entry Load: Not Applicable	
<b>Exit Load: Nil</b>	
<b>Quarterly Average AUM</b>	
July 2014 to September 2014: ₹ 27.12 Crores	

Portfolio	Ratings	% of Net Assets
<b>CORPORATE DEBT</b>		<b>18.24</b>
Petronet LNG Limited	CRISIL AA+	7.47
North Eastern Electric Power Corporation Limited	ICRA AA-	6.53
Tata Power Company Limited	ICRA AA	4.24
<b>GILTS</b>		<b>81.52</b>
Government Of India	Sovereign	81.52
<b>Cash &amp; Cash Equivalents</b>		<b>3.89</b>
<b>Net Current Assets</b>		<b>-3.65</b>
<b>Grand Total</b>		<b>100.00</b>

<b>DIVIDEND DETAILS</b>			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
25-Sep-14	9.286311	1016.9243	1005.0076
27-Oct-14	8.519745	1017.2214	1005.4840
25-Nov-14	15.737516	1031.8701	1010.1890
<b>Quarterly Dividend Payout Option</b>			
26-May-14	7.4728610	1011.4801	1001.8906
26-Jun-14	17.117912	1025.2677	1003.3012
25-Sep-14	9.7408920	1028.8619	1016.3619

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

Past performance may or may not be sustained in future.




<b>Performance as on September 30th 2014 - Regular Plan - Growth Option</b>					
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(% )	Additional Benchmark*(%)
30-Sept-2013 to 30-Sept-2014	1 Year	1125.1906	6.31%	11.61%	6.85%
30-Sept- 2012 to 30-Sept-2013	1 Year	1065.1007	5.64%	3.49%	2.45%
12-Jan-12	Since Inception	1000.0000	6.81%	7.89%	5.36%

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

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

# Pramerica Dynamic Monthly Income Fund

(An open-ended income scheme)

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

28<sup>th</sup> November 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 November 2014

### Regular Plan

Option	NAV (in ₹)
Growth	13.39
Monthly Dividend	10.58

### Direct Plan

Growth	13.62
Monthly Dividend	10.82
Bonus	13.43

### Maturity & Yield

Yield to Maturity	9.24%
Average Maturity	2.39 Years

### Modified Duration

1.31 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

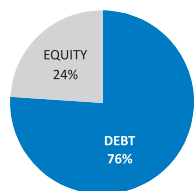
### Exit Load:

- 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

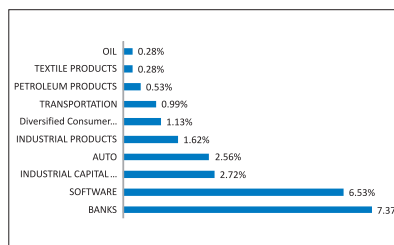
### Quarterly Average AUM

July 2014 to September 2014: ₹ 30.56 Crores

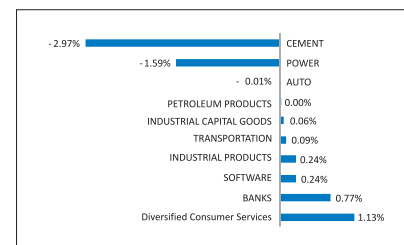
Portfolio	Ratings/Sector	% of Net Assets
<b>DEBT</b>		<b>75.99</b>
<b>MONEY MARKET INSTRUMENTS</b>		<b>37.14</b>
Aadhar Housing Finance Limited	CARE A1+(SO)	23.66
JM Financial Asset Reconstruction Company Limited	CRISIL A1+	13.48
<b>CORPORATE DEBT</b>		<b>16.30</b>
Power Finance Corporation Limited	CRISIL AAA	16.30
<b>GILTS</b>		<b>14.91</b>
Government Of India	Sovereign	14.91
<b>Cash &amp; Cash Equivalents</b>		<b>6.98</b>
<b>Net Current Assets</b>		<b>0.67</b>
<b>EQUITY</b>		<b>24.01</b>
Tata Consultancy Services Limited	SOFTWARE	3.77
Crompton Greaves Limited	INDUSTRIAL CAPITAL GOODS	2.72
State Bank of India	BANKS	2.29
ICICI Bank Limited	BANKS	1.87
HDFC Bank Limited	BANKS	1.70
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	1.62
Axis Bank Limited	BANKS	1.50
Force Motors Limited	AUTO	1.35
Tata Motors Limited	AUTO	1.21
Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	1.13
Tech Mahindra Limited	SOFTWARE	1.10
Snowman Logistics Limited	TRANSPORTATION	0.99
HCL Technologies Limited	SOFTWARE	0.89
Infosys Limited	SOFTWARE	0.78
Reliance Industries Limited	PETROLEUM PRODUCTS	0.53
Raymond Limited	TEXTILE PRODUCTS	0.28
Cairn India Limited	OIL	0.28
<b>Grand Total</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change

## DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
30-Sep-14	0.060465	10.3892	10.3059
31-Oct-14	0.060465	10.4859	10.4026
28-Nov-14	0.060465	10.5773	10.4940

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 September 30th 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark # (%)	Additional Benchmark*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sept-2013 to 30-Sept-2014	1 Year	11.6079	11.55%	15.45%	6.85%	11,154.73	11,545.35	10,684.74
30-Sept- 2012 to 30-Sept-2013	1 Year	11.2062	3.58%	3.22%	2.45%	10,358.46	10,321.65	10,244.68
30-Sept- 2011 to 30-Sept-2012	1 Year	10.1536	10.37%	10.60%	8.01%	11,036.68	11,060.26	10,800.52
29-Mar-11	Since Inception	10.0000	7.64%	8.34%	4.96%	12,948.30	13,247.28	11,853.17

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 September 2014.

\* Additional Benchmark is CRISIL 10 Year Gilt Index, #CRISIL MIP Blended Index. ^ Past performance may or may not be sustained in the future.

Mr. Ritesh Jain manages 12 schemes & Mr. BrahmaPrakash Singh manages 3 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)

28<sup>th</sup> November 2014

<b>Investment Objective</b>	
The scheme will endeavor to generate returns in medium to long term through investments in debt and money market instruments. However, there is no assurance that the investment objective shall be realized.	
<b>Date of initial allotment</b>	
March 10, 2014	
<b>Fund Manager &amp; his experience</b>	
<b>Ritesh Jain</b>	
Over 13 years of experience in financial services and capital markets.	
<b>Plans</b>	
Regular Plan & Direct Plan	
<b>Options</b>	
Growth & Dividend	
<b>Facilities (Under Dividend Option)</b>	
Dividend Reinvestment	
Dividend Payout	
Dividend Transfer Plan	
<b>Default Option</b>	
Default Option: Growth	
Default Dividend Facility: Dividend Reinvestment	
<b>Benchmark Index*</b>	
CRISIL Composite Bond Fund Index	
<b>NAV as on 28th November 2014</b>	
<b>Regular Plan</b>	
<b>Option</b>	<b>NAV (in ₹)</b>
Growth	1119.5566
<b>Direct Plan</b>	
Growth	1121.3637
Quarterly Dividend	1052.8785
<b>Maturity &amp; Yield</b>	
Yield to Maturity	7.83%
Average Maturity	10.83 Years
<b>Modified Duration</b>	
6.18 Years	
<b>Minimum Investment Amount</b>	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
<b>Minimum Additional Purchase Amount</b>	
₹ 1,000/ and in multiples of ₹ 1 thereafter	
<b>Load Structure</b>	
Entry Load: Not Applicable	
<b>Exit Load: Nil</b>	
<b>Quarterly Average AUM</b>	
July 2014 to September 2014: ₹ 40.25 Crores	

Portfolio	Ratings	% of Net Assets
<b>GILTS</b>		<b>85.21</b>
Government Of India	Sovereign	85.21
<b>Cash &amp; Cash Equivalents</b>		<b>18.23</b>
<b>Net Current Assets</b>		<b>-3.43</b>
<b>Grand Total</b>		<b>100.00</b>




DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
10-Apr-14	6.985872	1009.1851	1000.2205
25-Aug-14	0.636877	1003.6271	1002.8098
<b>Quarterly Dividend Payout Option</b>			
26-Jun-14	35.067212	1045.7562	1000.7562
25-Sep-14	7.7927140	1019.9034	1009.9034

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

Past performance may or may not be sustained in future.

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

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

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

# Pramerica Large Cap Equity Fund

(An open-ended equity scheme) (earlier known as Pramerica Equity Fund)

This product is suitable for\*:

- capital appreciation over long term.
- to achieve long term capital appreciation by investing in an actively managed diversified portfolio consisting of equity and equity related securities including derivatives, debt & money market instruments.
- high risk. BROWN (BROWN)

28<sup>th</sup> November 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 November 2014

### Regular Plan

Option	NAV (in ₹)
Growth	12.90
Dividend	12.90

### Direct Plan

Growth	13.04
Dividend	13.04

**Portfolio Turnover Ratio#** 183.30

# 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

July 2014 to September 2014: ₹ 59.22 Crores

## Portfolio

### EQUITY

Company	Ratings/Sector	% of Net Assets
ICICI Bank Limited	BANKS	7.33
Tata Consultancy Services Limited	SOFTWARE	7.22
Larsen & Toubro Limited	CONSTRUCTION PROJECT	7.14
Infosys Limited	SOFTWARE	6.31
State Bank of India	BANKS	5.16
HDFC Bank Limited	BANKS	5.08
Reliance Industries Limited	PETROLEUM PRODUCTS	4.78
Housing Development Finance Corporation Limited	FINANCE	3.73
Axis Bank Limited	BANKS	3.48
Hero MotoCorp Limited	AUTO	3.03
ITC Limited	CONSUMER NON DURABLES	2.92
HCL Technologies Limited	SOFTWARE	2.40
Mahindra & Mahindra Limited	AUTO	2.13
Tech Mahindra Limited	SOFTWARE	2.12
Sun Pharmaceuticals Industries Limited	PHARMACEUTICALS	2.02
Omkar Speciality Chemicals Limited	CHEMICALS	1.93
Lupin Limited	PHARMACEUTICALS	1.90
Bharti Airtel Limited	TELECOM - SERVICES	1.84
Bank of Baroda	BANKS	1.75
Hindalco Industries Limited	NON - FERROUS METALS	1.68
Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	1.46
SKS Microfinance Limited	FINANCE	1.38
Motherson Sumi Systems Limited	AUTO ANCILLARIES	1.38
Volta Limited	CONSTRUCTION PROJECT	1.30
Crompton Greaves Limited	INDUSTRIAL CAPITAL GOODS	1.23
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	1.22
ACC Limited	CEMENT	1.19
TVS Motor Company Limited	AUTO	1.18
Cairn India Limited	OIL	1.05
Cipla Limited	PHARMACEUTICALS	0.99
Oil & Natural Gas Corporation Limited	OIL	0.91
Castrol India Limited	PETROLEUM PRODUCTS	0.91
Tata Motors Limited	AUTO	0.82
Maruti Suzuki India Limited	AUTO	0.81
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.76
Snowman Logistics Limited	TRANSPORTATION	0.75
Bharat Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.72
IL&FS Transportation Networks Limited	TRANSPORTATION	0.67
Kotak Mahindra Bank Limited	BANKS	0.63
Bharat Forge Limited	INDUSTRIAL PRODUCTS	0.62
Force Motors Limited	AUTO	0.61
Asian Paints Limited	CONSUMER NON DURABLES	0.60
Dr. Reddy's Laboratories Limited	PHARMACEUTICALS	0.58
Ambuja Cements Limited	CEMENT	0.55
Sesa Sterlite Limited	MINERALS/MINING	0.45
Raymond Limited	TEXTILE PRODUCTS	0.32
Intellect Design Arena Limited	SOFTWARE	0.15

### DEBT

Cash & Cash Equivalents

Net Current Assets

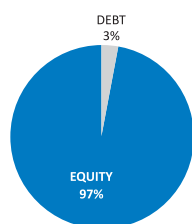
Grand Total

2.83

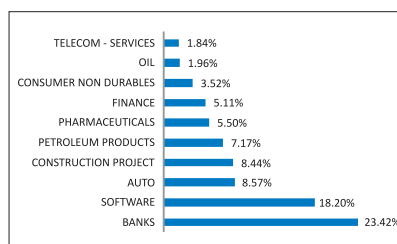
1.99

0.84

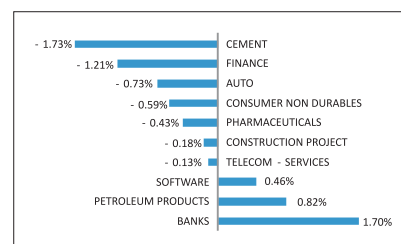
100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

## Performance as on September 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 Benchmark (₹)
30-Sept-2013 to 30-Sept-2014	1 Year	8.98	31.29%	38.87%	37.41%	13,129.18	13,887.33	13,741.40
30-Sept-2012 to 30-Sept-2013	1 Year	8.89	1.01%	0.56%	3.29%	10,101.24	10,056.11	10,328.86
30-Sept-2011 to 30-Sept-2012	1 Year	8.19	8.55%	15.38%	14.03%	10,854.70	11,537.55	11,403.31
6-Dec-10 to Inception	Since Inception	10.00	4.41%	7.74%	7.81%	11,790.00	13,291.84	13,327.71

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 7964.80 & S&P BSE SENSEX Index is 26630.51 as on 30th September 2014.

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

Mr. Brahmaprakash Singh manages 3 Schemes and Mr. Ritesh Jain manages 12 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

Note: Risk may be represented as: BLUE (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)

28<sup>th</sup> November 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 November 2014

### Regular Plan

Option	NAV (in ₹)
Growth	12.53
Dividend	12.53

### Direct Plan

Growth	12.64
Dividend	12.64

## Maturity & Yield

Yield to Maturity	9.88%
Average Maturity	120 Days

## Modified Duration

127 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:

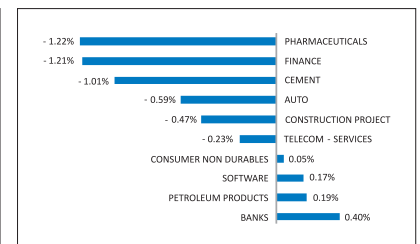
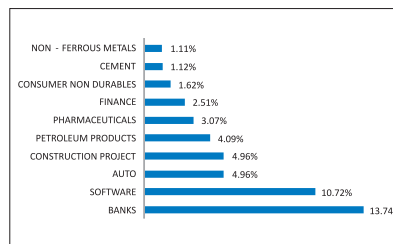
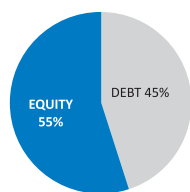
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

\* 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

July 2014 to September 2014: ₹ 32.32 Crores

Portfolio	Ratings/Sector	% of Net Assets
<b>EQUITY</b>		<b>54.96</b>
ICICI Bank Limited	BANKS	4.48
Tata Consultancy Services Limited	SOFTWARE	4.22
Larsen & Toubro Limited	CONSTRUCTION PROJECT	4.19
Infosys Limited	SOFTWARE	3.48
State Bank of India	BANKS	3.08
HDFC Bank Limited	BANKS	2.75
Reliance Industries Limited	PETROLEUM PRODUCTS	2.69
Axis Bank Limited	BANKS	2.00
Housing Development Finance Corporation Limited	FINANCE	1.85
ITC Limited	CONSUMER NON DURABLES	1.62
HCL Technologies Limited	SOFTWARE	1.59
Hero MotoCorp Limited	AUTO	1.51
Tech Mahindra Limited	SOFTWARE	1.35
Mahindra & Mahindra Limited	AUTO	1.27
Bank of Baroda	BANKS	1.15
Hindalco Industries Limited	NON - FERROUS METALS	1.11
Bharti Airtel Limited	TELECOM - SERVICES	1.04
Omkar Speciality Chemicals Limited	CHEMICALS	1.02
Sun Pharmaceuticals Industries Limited	PHARMACEUTICALS	1.01
Lupin Limited	PHARMACEUTICALS	0.95
Motherson Sumi Systems Limited	AUTO ANCILLARIES	0.82
TVS Motor Company Limited	AUTO	0.80
Voltas Limited	CONSTRUCTION PROJECT	0.78
Crompton Greaves Limited	INDUSTRIAL CAPITAL GOODS	0.76
ACC Limited	CEMENT	0.75
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	0.70
SKS Microfinance Limited	FINANCE	0.66
Oil & Natural Gas Corporation Limited	OIL	0.61
Castrol India Limited	PETROLEUM PRODUCTS	0.60
Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	0.58
Dr. Reddy's Laboratories Limited	PHARMACEUTICALS	0.58
Cipla Limited	PHARMACEUTICALS	0.55
Maruti Suzuki India Limited	AUTO	0.53
Tata Motors Limited	AUTO	0.49
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.44
Snowman Logistics Limited	TRANSPORTATION	0.43
IL&FS Transportation Networks Limited	TRANSPORTATION	0.41
Ambuja Cements Limited	CEMENT	0.37
Force Motors Limited	AUTO	0.36
Bharat Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.36
Cairn India Limited	OIL	0.33
Kotak Mahindra Bank Limited	BANKS	0.29
Sesa Sterlite Limited	MINERALS/MINING	0.22
Raymond Limited	TEXTILE PRODUCTS	0.13
Intellect Design Arena Limited	SOFTWARE	0.08
<b>DEBT</b>		<b>45.04</b>
<b>MONEY MARKET INSTRUMENTS</b>		<b>36.31</b>
Aadhar Housing Finance Limited	CARE A1+(S0)	24.23
JM Financial Asset Reconstruction Company Limited	CRISIL A1+	12.08
<b>Cash &amp; Cash Equivalents</b>		<b>8.79</b>
<b>Net Current Assets</b>		<b>-0.06</b>
<b>Grand Total</b>		<b>100.00</b>



Asset Allocation

Sector Allocation in Equity

Month on Month Change

## Performance as on September 30th 2014 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns # (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10,000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
30-Sept-2013 to 30-Sept-2014	1 Year	9.86	19.78%	26.81%	37.41%	11,977.69	12,681.37	13,741.40
30-Sept-2012 to 30-Sept-2013	1 Year	9.81	0.51%	2.10%	3.29%	10,050.97	10,209.66	10,328.86
30-Sept-2011 to 30-Sept-2012	1 Year	8.86	10.72%	13.33%	14.03%	11,072.23	11,332.78	11,403.31
6-Dec-10	Since Inception	10.0000	4.45%	8.11%	7.81%	11,810.00	13,467.37	13,327.71

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 4685.83 & S&P BSE SENSEX Index is 26630.51 as on 30th September 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 3 Schemes and Mr. Ritesh Jain manages 12 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

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

# Pramerica 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)

28<sup>th</sup> November 2014

## Investment Objective

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

## Date of initial allotment

December 2, 2013

## Fund Manager & his experience

**B P Singh** (for equity portfolio)

Over 18 years of experience in broad based investment management

&

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

Over 13 years of experience in financial services and capital markets

## Plans

Regular Plan & Direct Plan

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment

Dividend Payout

Dividend Transfer Plan

## Default Option

Dividend Option: Growth

Default Dividend: Dividend Reinvestment.

## Benchmark Index\*

CNX Midcap Index

## NAV as on 28th November 2014

### Regular Plan

Option	NAV (in ₹)
Growth	14.38
Dividend	14.38

### Direct Plan

Growth	14.45
Dividend	14.45

## Ratio

Portfolio Turnover Ratio# 191.58

# 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

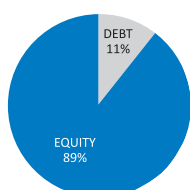
## Exit Load:

- 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

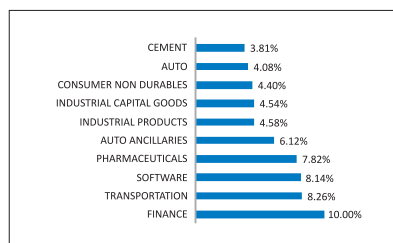
## Quarterly Average AUM

July 2014 to September 2014: ₹ 116.53 Crores

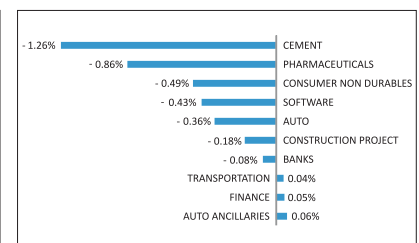
Portfolio	Ratings/Sector	% of Net Assets
<b>EQUITY</b>		<b>89.15</b>
Motherson Sumi Systems Limited	AUTO ANCILLARIES	3.46
Bharat Forge Limited	INDUSTRIAL PRODUCTS	2.92
Divi's Laboratories Limited	PHARMACEUTICALS	2.33
Voltas Limited	CONSTRUCTION PROJECT	2.19
SKS Microfinance Limited	FINANCE	2.11
Aurionpro Solutions Limited	SOFTWARE	2.09
Kajaria Ceramics Limited	CONSTRUCTION	2.01
Container Corporation of India Limited	TRANSPORTATION	2.00
Crompton Greaves Limited	INDUSTRIAL CAPITAL GOODS	1.93
TVS Motor Company Limited	AUTO	1.85
Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	1.83
Repco Home Finance Limited	FINANCE	1.83
Aditya Birla Nuvo Limited	SERVICES	1.81
Kaveri Seed Company Limited	CONSUMER NON DURABLES	1.81
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	1.81
Tech Mahindra Limited	SOFTWARE	1.78
Reliance Capital Limited	FINANCE	1.77
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	1.66
Tata Global Beverages Limited	CONSUMER NON DURABLES	1.63
Omkar Speciality Chemicals Limited	CHEMICALS	1.62
Mahindra & Mahindra Financial Services Limited	FINANCE	1.57
Bank of India	BANKS	1.56
Orient Cement Limited	CEMENT	1.51
Lupin Limited	PHARMACEUTICALS	1.50
Eicher Motors Limited	AUTO	1.47
Bank of Baroda	BANKS	1.46
IL&FS Transportation Networks Limited	TRANSPORTATION	1.44
Apar Industries Limited	INDUSTRIAL CAPITAL GOODS	1.40
GATI Limited	TRANSPORTATION	1.34
MBL Infrastructures Limited	CONSTRUCTION	1.32
Firstsource Solutions Limited	SOFTWARE	1.30
The Ramco Cements Limited	CEMENT	1.26
Global Offshore Services Limited	TRANSPORTATION	1.25
Pidilite Industries Limited	CHEMICALS	1.24
Reliance Infrastructure Ltd.	POWER	1.23
Siemens Limited	INDUSTRIAL CAPITAL GOODS	1.22
Snowman Logistics Limited	TRANSPORTATION	1.19
Dredging Corporation of India Limited	ENGINEERING SERVICES	1.16
Cholamandalam Investment and Finance Company Limited	FINANCE	1.16
Wockhardt Limited	PHARMACEUTICALS	1.14
Cigniti Technologies Limited	INFORMATION TECHNOLOGY	1.09
Balkrishna Industries Limited	AUTO ANCILLARIES	1.06
J K Cement Ltd.	CEMENT	1.04
Power Finance Corporation Limited	FINANCE	1.04
Cadila Healthcare Limited	PHARMACEUTICALS	1.04
Gateway Distriparks Limited	TRANSPORTATION	1.04
Bosch Limited	AUTO ANCILLARIES	1.02
Castrol India Limited	PETROLEUM PRODUCTS	1.01
Info Edge (India) Limited	SOFTWARE	0.98
Polaris Financial Technology Limited	SOFTWARE	0.97
Jubilant Foodworks Limited	CONSUMER NON DURABLES	0.96
Arvind Limited	TEXTILE PRODUCTS	0.95
VA Tech Wabag Limited	ENGINEERING SERVICES	0.94
Ashoka Buildcon Limited	CONSTRUCTION PROJECT	0.93
CMC Limited	SOFTWARE	0.81
EPC Industries Limited	PLASTIC PRODUCTS	0.80
Glenmark Pharmaceuticals Limited	PHARMACEUTICALS	0.77
Force Motors Limited	AUTO	0.76
D-Link (India) Limited	HARDWARE	0.73
CESC Limited	POWER	0.72
Bharti Infratel Limited	TELECOM - EQUIPMENTS	0.70
Aurobindo Pharma Limited	PHARMACEUTICALS	0.59
WABCO India Limited	AUTO ANCILLARIES	0.59
CRISIL Limited	FINANCE	0.52
IPCA Laboratories Limited	PHARMACEUTICALS	0.46
Raymond Limited	TEXTILE PRODUCTS	0.30
Intellect Design Arena Limited	SOFTWARE	0.20
<b>DEBT</b>		<b>10.85</b>
<b>Cash &amp; Cash Equivalents</b>		<b>10.45</b>
<b>Net Current Assets</b>		<b>0.40</b>
<b>Grand Total</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change

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

Mr. Brahmaprakash Singh manages 3 Schemes and Mr. Ritesh Jain manages 12 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

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



# Performance of all the schemes

Funds managed by Mr. Ritesh Jain	Since Inception		Sept 30th, 2011 to Sept 30th, 2012		Sept 30th, 2012 to Sept 30th, 2013		Sept 30th, 2013 to Sept 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
<b>Pramerica Liquid Fund - Growth</b>	<b>9.10%</b>	<b>14,285.96</b>	<b>9.96%</b>	<b>10,995.91</b>	<b>8.88%</b>	<b>10,888.11</b>	<b>9.32%</b>	<b>10,931.94</b>
CRISIL Liquid Fund Index (Benchmark)	8.55%	13,996.21	8.65%	10,864.93	8.59%	10,858.83	9.49%	10,948.61
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.83%	13,107.17	8.11%	10,811.28	5.70%	10,569.65	8.35%	10,835.47
<b>Pramerica Ultra Short Term Bond Fund - Growth</b>	<b>9.14%</b>	<b>14,213.38</b>	<b>9.77%</b>	<b>10,976.61</b>	<b>8.55%</b>	<b>10,855.34</b>	<b>9.40%</b>	<b>10,939.57</b>
CRISIL Liquid Fund Index (Benchmark)	8.61%	13,934.40	8.65%	10,864.93	8.59%	10,858.83	9.49%	10,948.61
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.87%	13,060.64	8.11%	10,811.28	5.70%	10,569.65	8.35%	10,835.47
<b>Pramerica Large Cap Equity Fund - Growth #</b>	<b>4.41%</b>	<b>11,790.00</b>	<b>8.55%</b>	<b>10,854.70</b>	<b>1.01%</b>	<b>10,101.24</b>	<b>31.29%</b>	<b>13,129.18</b>
CNX Nifty (Benchmark)	7.74%	13,291.84	15.38%	11,537.55	0.56%	10,056.11	38.87%	13,887.33
S&P SENSEX (Additional Benchmark)	7.81%	13,327.71	14.03%	11,403.31	3.29%	10,328.86	37.41%	13,741.40
<b>Pramerica Dynamic Asset Allocation Fund - Growth #</b>	<b>4.45%</b>	<b>11,810.00</b>	<b>10.72%</b>	<b>11,072.23</b>	<b>0.51%</b>	<b>10,050.97</b>	<b>19.78%</b>	<b>11,977.69</b>
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	8.11%	13,467.37	13.33%	11,332.78	2.10%	10,209.66	26.81%	12,681.37
S&P SENSEX (Additional Benchmark)	7.81%	13,327.71	14.03%	11,403.31	3.29%	10,328.86	37.41%	13,741.40
<b>Pramerica Short Term Income Fund - Growth</b>	<b>9.36%</b>	<b>13,866.69</b>	<b>9.94%</b>	<b>10,993.56</b>	<b>7.57%</b>	<b>10,757.05</b>	<b>9.58%</b>	<b>10,958.13</b>
CRISIL Short Term Bond Fund Index (Benchmark)	8.90%	13,658.11	9.18%	10,918.39	7.78%	10,777.58	10.12%	11,011.72
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.11%	12,853.84	8.11%	10,811.28	5.70%	10,569.65	8.35%	10,835.47
<b>Pramerica Dynamic Monthly Income Fund - Growth #</b>	<b>7.64%</b>	<b>12,948.30</b>	<b>10.37%</b>	<b>11,036.68</b>	<b>3.58%</b>	<b>10,358.46</b>	<b>11.55%</b>	<b>11,154.73</b>
CRISIL MIP Blended Index (Benchmark)	8.34%	13,247.28	10.60%	11,060.26	3.22%	10,321.65	15.45%	11,545.35
CRISIL 10 Year Gilt Index (Additional Benchmark)	4.96%	11,853.17	8.01%	10,800.52	2.45%	10,244.68	6.85%	10,684.74
<b>Pramerica Treasury Advantage Fund - Growth</b>	<b>9.00%</b>	<b>13,322.49</b>	<b>9.80%</b>	<b>10,018.79</b>	<b>6.83%</b>	<b>10,013.10</b>	<b>10.21%</b>	<b>10,019.58</b>
CRISIL Short Term Bond Fund Index (Benchmark)	9.06%	13,348.71	9.18%	10,017.61	7.78%	10,014.91	10.12%	10,019.40
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.30%	12,645.07	8.11%	10,015.56	5.70%	10,010.92	8.35%	10,016.02

Funds managed by Mr. Brahmprakash Singh	Since Inception		Sept 30th, 2011 to Sept 30th, 2012		Sept 30th, 2012 to Sept 30th, 2013		Sept 30th, 2013 to Sept 30th, 2014	
	CAGR Return	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000
<b>Pramerica Large Cap Equity Fund - Growth \$</b>	<b>4.41%</b>	<b>11,790.00</b>	<b>8.55%</b>	<b>10,854.70</b>	<b>1.01%</b>	<b>10,101.24</b>	<b>31.29%</b>	<b>13,129.18</b>
CNX Nifty (Benchmark)	7.74%	13,291.84	15.38%	11,537.55	0.56%	10,056.11	38.87%	13,887.33
S&P SENSEX (Additional Benchmark)	7.81%	13,327.71	14.03%	11,403.31	3.29%	10,328.86	37.41%	13,741.40
<b>Pramerica Dynamic Asset Allocation Fund - Growth \$</b>	<b>4.45%</b>	<b>11,810.00</b>	<b>10.72%</b>	<b>11,072.23</b>	<b>0.51%</b>	<b>10,050.97</b>	<b>19.78%</b>	<b>11,977.69</b>
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	8.11%	13,467.37	13.33%	11,332.78	2.10%	10,209.66	26.81%	12,681.37
S&P SENSEX (Additional Benchmark)	7.81%	13,327.71	14.03%	11,403.31	3.29%	10,328.86	37.41%	13,741.40
<b>Pramerica Dynamic Monthly Income Fund - Growth \$</b>	<b>7.64%</b>	<b>12,948.30</b>	<b>10.37%</b>	<b>11,036.68</b>	<b>3.58%</b>	<b>10,358.46</b>	<b>11.55%</b>	<b>11,154.73</b>
CRISIL MIP Blended Index (Benchmark)	8.34%	13,247.28	10.60%	11,060.26	3.22%	10,321.65	15.45%	11,545.35
CRISIL 10 Year Gilt Index (Additional Benchmark)	4.96%	11,853.17	8.01%	10,800.52	2.45%	10,244.68	6.85%	10,684.74

Funds managed by Mr. Ritesh Jain	"Since Inception (CAGR Return)"	Sept 30th, 2011 to Sept 30th, 2012 (Absolute Returns)	Sept 30th, 2012 to Sept 30th, 2013 (Absolute Returns)	Sept 30th, 2013 to Sept 30th, 2014 (Absolute Returns)
<b>Pramerica Credit Opportunities Fund - Growth</b>	<b>9.37%</b>	<b>NA</b>	<b>6.93%</b>	<b>10.35%</b>
CRISIL Composite Bond Fund Index (Benchmark)	8.23%	NA	3.49%	11.61%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.42%	NA	5.70%	8.35%
<b>Pramerica Dynamic Bond Fund - Growth</b>	<b>6.81%</b>	<b>NA</b>	<b>5.64%</b>	<b>6.31%</b>
CRISIL Composite Bond Fund Index (Benchmark)	7.89%	NA	3.49%	11.61%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	5.36%	NA	2.45%	6.85%
<b>Pramerica Short Term Floating Rate Fund - Growth</b>	<b>9.27%</b>	<b>NA</b>	<b>8.80%</b>	<b>9.31%</b>
CRISIL Short Term Bond Fund Index (Benchmark)	9.03%	NA	7.78%	10.12%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	7.35%	NA	5.70%	8.35%

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

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

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

# Creating a path to greater convenience for investors and advisors



Pramerica

MUTUAL FUND



— Now Call us at 18002662667 or SMS INVEST to 5607030 —

Register your investors for Anywhere Transact, with your ARN and invest, redeem or switch by sending a SMS or calling our call center! Save your investors time, save your time and save your costs! No forms to fill every time, no running to the AMC office, no hassles of meeting deadlines! For more details, terms and conditions, please visit [www.pramericamf.com/anywhere](http://www.pramericamf.com/anywhere)

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

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