

FUND FACT SHEET

February 2015



Pramerica

MUTUAL FUND

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 AMN 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.pramerica.com/anywhere

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

Pramerica Power Goals : Details as on 2 nd March 2015	
Long - term Average P/E Nifty	18.45
20 Day Moving Average	23.09
Applicable P/E Variation Band	Between 21% to 30%
Initial Asset Allocation	40% 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 21% to 30%

SIP Returns	5 Year		7 Year		10 Year		15 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	10.90%	0.64%	14.06%	6.07%	30.06%	17.71%	24.88%	15.95%
Maximum	25.67%	21.06%	28.80%	28.07%	32.29%	19.93%	25.98%	16.74%
Average	17.51%	11.17%	21.01%	16.65%	31.32%	18.94%	25.43%	16.33%

Lumpsum Returns	5 Year		7 Year		10 Year		15 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	9.34%	2.44%	16.69%	5.45%	23.86%	12.60%	21.39%	11.62%
Maximum	23.30%	12.76%	20.72%	16.79%	25.38%	14.95%	22.20%	13.34%
Average	15.63%	6.53%	18.64%	10.52%	24.74%	13.50%	21.67%	12.56%

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 5/7/10/15 years CAGR basis from January 1999 to February 2015 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of CNX NIFTY (observed on a 20 days moving average basis) from Long-Term Average PE of CNX NIFTY. Past performance may or may not be sustained in the future.

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

February ended relatively quietly given the volatility seen within the month and solid returns of January. Nifty ended with 1% gains while the broader markets underperformed marginally. The first part of the month was somewhat dominated by global cues whereas the latter half was driven entirely by budget expectations. FII flows into Indian equities continued to be substantial at \$1.2bn in cash.

Fears of Greece's exit from Eurozone were put to rest for the time being as the bailout terms were extended by four months resulting in phenomenal performance by European indices with both DAX and CAC posting gains of around 7%. US indices posted similarly strong returns rebounding from a lackluster January driven by strong earnings and recovery in crude oil prices despite weaker economic data. Crude posted solid 16% gains in February with Brent ending at \$62/barrel as number of rigs operating in the US fell by 35% from October and some minor supply bottlenecks in the Middle East caused by unrest and poor weather.

Domestically, the RBI maintained status quo on benchmark rates after its surprise mid policy review cut in January. However, the downward trajectory of interest rates seems well established with the WPI inflation reading for January slipping into the negative territory led by fuel and non food components. February was witness to the first tranche of coal mine auctions which saw aggressive bidding by companies to ensure fuel availability for their investments resulting in states mopping up over INR 100,000 crores. Expect strong pick up of investment activity in these states.

The much awaited budget was unveiled in the month preceded by the rail budget. In a first in many years, the railway budget did not announce any new trains and factories. It outlined an expenditure of INR 8.5 lakh crore over the next five years to build capacity by increasing efficiency and services.

The aggressive approach to infrastructure building was also seen in the union budget with incremental spending of INR 70000 crores allocated to the sector with greater focus on infrastructure such as roads, railways etc. which have a higher multiplier effect on the economy. The focus in the budget was also on simplifying tax regimes starting with an intention to move corporate tax to 25% in the future while doing away with exemptions and postponing GAAR by two years and clearly making it prospective. Increase in service tax was also in line with the agenda to move towards a more simplified indirect tax system of GST. However, the fiscal deficit for FY2016 is targeted to be 3.9% pushing out the FRBM target of 3% by a year which has triggered murmurs of holding back the RBI somewhat on its rate cut path.

3QFY15 Results

As observed mid result season last month, earnings disappointed across the board barring a few exceptions like IT/technology. Asset quality problem of public sector banks continue to be grave with no near term recovery in sight. Credit offtake has also slowed down to new lows, which given the fact that most public sector banks are poorly capitalized with the government not swooping to their rescue, is likely to remain so resulting in private sector banks gaining market share even more rapidly.

Cement volumes reflected the weakness in demand from yet to pick up construction activity while industrial companies' order books were still dependent on lower margin offshore orders. Consumer companies continued to report mixed numbers with largely stable volume growth barring a few exceptions and less than expected improvement in margins while auto companies were mostly a bright spot.

Outlook

With the event of the budget out of the way, our belief that higher activity in cyclical sectors such as infrastructure is not more than a couple of quarters away is reinforced. The resulting pick up in earnings will drive the multiples which appear exorbitant now, lower making them attractive once again.

Portfolios that will have companies that will participate in this upswing will create immense value from this point onwards too. The process may only be expedited if the government is able to pass some crucial laws in this parliamentary session but will take its path in due course anyway.

Data Source : Bloomberg.



B P Singh
Executive Director & CIO - Equity

Market Round Up: Fixed Income

- Ritesh Jain, Executive Director & Head - Fixed Income

The bond yields saw some pullback as the sentiments suffered a setback post the recent monetary policy guidance by RBI. Contrary to market expectations, RBI refrained from cutting the benchmark rate after delivering the surprise rate cut last month. The RBI also indicated that key to further easing would be the data that confirm continuing disinflationary pressures & a sustained high quality fiscal consolidation. Given that there have been no substantial new developments on the disinflationary process or on the fiscal outlook since January 15, it was appropriate on RBI's part to await and maintain the current interest rate stance. The SLR was reduced by 50bps to 21.5%. It also announced that all future investment by FPIs in the debt market including corporate bonds will be required to be made with a minimum residual maturity of three years. Henceforth, the FPIs will not be allowed to invest incrementally in short maturity liquid/money market mutual fund schemes. There will, however, be no lock-in period and FPIs shall be free to sell the securities (including those that are presently held with less than three years residual maturity) to domestic investors. The FII would be allowed to reinvest GOI coupons even if their overall limits were fully utilized. Given the stability on the external front RBI also decided to increase the outward remittance limit per individual to USD 2.5K from USD 1.75K earlier.



Ritesh Jain
Executive Director & Head - Fixed Income

In terms of macro data points, the Consumer Price Index (CPI) for Jan-15 was recorded at 5.11%YoY as per the revised series released by the Central Statistical Office (CSO), while the Core CPI dropped below 4% for the first time. India IIP growth slowed to 1.7% YoY. The slowdown in IIP growth was broad-based, and almost all sectors reversed their rebound in November. The trade deficit for the month of January further contracted to USD 8.34bn & imports continued to contract more than exports.

Towards the month end FM unveiled the FY 2015-16 budgets. In line with the market expectations the Government met the FY 2014-15 fiscal deficit targets at 4.1%. For FY 2015-16, the deficit for next year was projected at 3.9% of GDP instead of 3.6% estimated in the earlier budget. The roadmap to achieve fiscal deficit at 3% of GDP was extended by 1 year to revamp the growth. The FY 2015-16 gross Government borrowing was pegged marginally higher by around INR 100bn at INR 6trn but less than market consensus in the range of INR 6.25-6.50trn. The net market borrowings works out to INR 4.56trn. The overall subsidy burden was pegged at INR 2.27trn (1.6% of GDP compared to 2% in previous fiscal). The real GDP growth rate was projected in the band of 8.00-8.5%, while CPI Inflation was projected to stay subdued at 5%. In the budget speech FM also mentioned that the Government had agreed to the objective of keeping CPI below 6% & amendment of RBI act would be undertaken soon to form a Monetary policy committee.

From the global markets perspective, benign global crude prices in the range of 60-62 USD/barrel, Greece getting emergency funds for next 4 months after hectic negotiations with euro area ministers & US FED January minutes hinting that FED was in no hurry to raise rates acknowledging the risks stemming from EURO area & tensions in Ukraine resulted in INR outperforming its peers during the month. The Dollar closed flattish at INR 61.84 per \$. On bond market, the 10Y benchmark which had rallied to 7.63% before policy corrected till 7.78% and finally closing the month at 7.72% rising 3 bps for the month. The maximum impact was felt on the short end corporate bonds as the RBI guidelines to prohibit FII's from investing in debt below 3 years came as a surprise to the markets as the yields in 1-3 year corporate bonds rose 30-35 bps. The 5Y & 10Y AAA corporate bond spreads also widened by 10 bps from the previous month. In the money market space RBI continued to inject additional liquidity through combination of overnight & variable term repos to counter the seasonal liquidity tightness on account of lesser govt spending. This resulted in some intermittent volatility in short term rates as banks rushed to cover march crossing money through CD issuances & 3M Bank CD rates spiked to 8.95%, while 1Y rates spiked to 8.87% before settling at 8.73% & 8.66% respectively.

The budget clearly indicates Government intent towards high quality fiscal consolidation over the course of next three years. With CPI firmly below RBI target and global environment favoring INR, the possibility of 25 bps rate very much exists in an upcoming policy. Given the fact that FM chose to relax some fiscal space by projecting fiscal deficit at 3.9% v/s 3.6% envisaged earlier there may be some disappointment in short term as future rate cuts are expected to be in a calibrated manner. Given the expectation in the market, there may be some disappointment in short term as yields may move up marginally before they consolidate.

Key Economic Data

	27-Feb-15	30-Jan-15	31-Mar-14	Monthly Change	Change since March
364 Day T Bill	8.04	7.89	8.78	0.15	-0.74
5 Yr Gilt Benchmark	7.77	7.67	8.86	0.10	-1.09
10 Yr Gilt Benchmark	7.73	7.69	8.80	0.04	-1.07
30 Yr Gilt Benchmark	7.69	7.72	9.22	-0.03	-1.53
91 Day Manufacturing CP(P1+)	9.18	8.80	9.51	0.38	-0.33
91 Day Bank CD	8.73	8.36	9.20	0.37	-0.47
1 Yr AAA Spreads	0.66	0.30	0.67	0.36	-0.01
5 Yr AAA Spreads	0.40	0.44	0.57	-0.04	-0.17
5 Yr OIS	6.98	6.79	8.50	0.19	-1.52
CRR	4.00	4.00	4.00	0	0
RBI LAF - Reverse Repo Rate	7.75	7.75	8.00	0.00	-0.25
Foreign Exchange Reserve (\$ bn)	334.19	322.03	303.67	12.16	30.52
Brent Crude	62.58	52.99	104.90	9.59	-42.32
US Fed Funds Rate	0.25	0.25	0.25	0	0
US 10-Yr Gilt	1.99	1.64	2.72	0.35	-0.73
INR/USD	61.84	61.87	59.89	-0.03	1.95
USD/EURO	1.12	1.13	1.38	-0.01	-0.26
USD/YEN	119.63	117.49	103.23	2.14	16.40

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)

28th February 2015

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 28th February 2015	
Option	NAV (in ₹)
Regular Plan	
Growth	1479.5472
Daily Dividend	1000.3700
Weekly Dividend	1000.9690
Monthly Dividend	1000.5216
Bonus	1479.0946
Direct Plan	
Growth	1482.1482
Daily Dividend	1000.4200
Weekly Dividend	1002.2091
Monthly Dividend	1000.6171
Maturity & Yield	
Yield to Maturity	8.56%
Average Maturity	34 Days
Modified Duration	
33 Days	
Minimum Investment Amount	
₹ 10,000/- and in multiples of ₹ 1 thereafter	
Minimum Additional Purchase Amount	
₹ 1,000/- and in multiples of ₹ 1 thereafter	
Load Structure	
Entry Load: Not Applicable	
Exit Load: Nil	
CRISIL Rating	
CRISIL AAAMfs	
Quarterly Average AUM	
October 2014 to December 2014: ₹ 1114.56 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		
		83.25
Vijaya Bank	CARE A1+	5.27
National Fertilizers Limited	CRISIL A1+	4.80
AU Financiers (India) Limited	IND A1+	4.79
L&T Fincorp Limited	CARE A1+	4.78
Edelweiss Financial Services Limited	ICRA A1+	4.78
Reliance Home Finance Limited	CRISIL A1+	4.77
ICICI Securities Primary Dealership Limited	CRISIL A1+	4.74
Export Import Bank Of India	CRISIL A1+	4.25
PNB Housing Finance Limited	CRISIL A1+	3.72
Capital First Limited	CARE A1+	3.19
Godrej Agrovet Limited	ICRA A1+	2.66
Housing Development Finance Corporation Limited	CRISIL A1+	2.66
Shriram Equipment Finance Limited	CRISIL A1+	2.66
Edelweiss Commodities Services Limited	CRISIL A1+	2.66
Reliance Infrastructure Limited	IND A1+	2.66
Fedbank Financial Services Limited	CRISIL A1+	2.65
IDBI Bank Limited	CRISIL A1+	2.64
Canara Bank	CRISIL A1+	2.64
The South Indian Bank Limited	CARE A1+	2.63
Godrej Properties limited	ICRA A1+	2.63
Indostar Capital Finance Private Limited	CRISIL A1+	2.62
Aditya Birla Money Limited	CRISIL A1+	2.11
JK Cement Limited	CARE A1+	1.07
STCI Finance Limited	ICRA A1+	1.07
IndusInd Bank Limited	CRISIL A1+	1.06
Indian Bank	ICRA A1+	0.53
Bank of India	CRISIL A1+	0.53
Tamilnad Mercantile Bank Limited	CRISIL A1+	0.53
National Bank for Agriculture and Rural Development	CRISIL A1+	0.53
Tata Steel Limited	CARE A1+	0.53
L&T Finance Limited	CARE A1+	0.53
Allahabad Bank	ICRA A1+	0.53
Cash & Cash Equivalents		16.34
Net Current Assets		0.41
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
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
Monthly Dividend Payout Option			
25-Dec-14	5.103093	1007.0517	1000.0214
25-Jan-15	5.208414	1007.2120	1000.0365
25-Feb-15	5.151728	1007.1526	1000.0552

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

Past performance may or may not be sustained in future.

Performance as on December 31st 2014 - Regular Plan - Growth Option								
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%) [^]	Benchmark Returns # (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
24-Dec-14	Last 7 days	1,426.1412	8.53%	9.37%	8.66%	10,016.36	10,017.97	10,016.61
16-Dec-14	Last 15 days	1423.4548	8.79%	9.08%	7.85%	10,036.11	10,037.32	10,032.27
30-Nov-14	Last 1 Month	1418.12	8.70%	9.39%	8.61%	10,073.86	10,079.71	10,073.10
31-Dec-2013 to 31-Dec-2014	1 Year	1,306.8083	9.32%	9.49%	8.35%	10,931.94	10,948.61	10,835.47
31-Dec-2012 to 31-Dec-2013	1 Year	1,200.2164	8.88%	8.59%	5.70%	10,888.11	10,858.83	10,569.65
31-Dec-2011 to 31-Dec-2012	1 Year	1,091.5120	9.96%	8.65%	8.11%	10,995.91	10,864.93	10,811.28
27-Aug-10	Since Inception	1,000.0000	9.10%	8.55%	6.83%	14,285.96	13,996.21	13,107.17

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

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

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

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

[^] 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)

27th February 2015

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)

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 27th February 2015	
Regular Plan	
Option	NAV (in ₹)
Growth	1469.6038
Daily Dividend	1005.0000
Weekly Dividend	1000.8148
Fortnightly Dividend	1000.6996
Monthly Dividend	1000.1703
Bonus	1469.5568
Direct Plan	
Growth	1486.7414
Daily Dividend	1002.4000
Weekly Dividend	1005.4851
Monthly Dividend	1001.0130
Maturity & Yield	
Yield to Maturity	8.68%
Average Maturity	192 Days
Modified Duration	
131 Days	
Minimum Investment Amount	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
Minimum Additional Amount	
₹ 500/- and in multiples of ₹ 1 thereafter	
Load Structure	
Entry Load: Not Applicable	
Exit Load: Nil	
CRISIL Rating	
CRISIL AAAMfs	
Quarterly Average AUM	
October 2014 to December 2014: ₹ 131.05 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		42.46
Union Bank of India	CRISIL A1+	6.81
Canara Bank	CRISIL A1+	6.69
Tata Realty And Infrastructure Limited	CARE A1+	6.34
Oriental Bank of Commerce	CRISIL A1+	6.29
JM Financial Asset Reconstruction Co. Pvt. Ltd.	CRISIL A1+	5.23
Tata Steel Limited	CARE A1+	3.39
Andhra Bank	CRISIL A1+	3.16
Government Of India	Sovereign	2.52
Allahabad Bank	ICRA A1+	2.03
CORPORATE DEBT		37.84
Shriram Transport Finance Company Limited	CARE AA+	13.40
Tata Motors Limited	CARE AA+	9.21
Century Textiles & Industries Limited	CARE AA-	5.46
Cholamandalam Investment and Finance Company Limited	ICRA AA	3.42
IDFC Limited	ICRA AAA	2.76
HPCL-Mittal Energy Limited	ICRA AA-	1.82
L&T Fincorp Limited	CARE AA+	1.37
Shriram City Union Finance Limited	CARE AA+	0.40
Cash & Cash Equivalents		16.70
Net Current Assets		2.99
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Dec-14	2.433147	1006.9204	1003.5683
26-Dec-14	3.026750	1006.5503	1002.3804
12-Jan-15	2.635997	1005.9073	1002.2758
27-Jan-15	0.743596	1005.9551	1004.9307
10-Feb-15	1.352482	1006.5618	1004.6985
25-Feb-15	5.895306	1008.6513	1000.5295
Monthly Dividend Payout Option			
26-Dec-14	5.481251	1007.7053	1000.1540
27-Jan-15	5.180405	1007.3578	1000.2209
25-Feb-15	4.201139	1005.7878	1000.0000

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

Performance as on December 31st 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 (₹)	
31-Dec-2013 to 31-Dec-2014	1 Year	1,330.5645	9.08%	9.21%	8.56%	10,908.21	10,921.45	10,855.81	
31-Dec-2012 to 31-Dec-2013	1 Year	1,223.8234	8.72%	9.03%	5.86%	10,872.19	10,903.13	10,586.45	
31-Dec-2011 to 31-Dec-2012	1 Year	1,116.2460	9.64%	8.54%	8.11%	10,963.74	10,854.31	10,810.71	
24-Sep-10	Since Inception	1,000.0000	9.11%	8.61%	7.01%	14,514.08	14,230.90	13,356.36	

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

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

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

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

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

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

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

Pramerica Short Term Income Fund

(An open-ended income scheme)

This product is suitable for*:

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

27th February 2015

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 27th February 2015	
Regular Plan	
Option	NAV (in ₹)
Growth	1440.2441
Weekly Dividend	1052.2993
Fortnightly Dividend	1020.7073
Monthly Dividend	1000.2027
Quarterly Dividend	1029.1452
Bonus	1440.5889
Direct Plan	
Growth	1451.8367
Bonus	1452.3073
Maturity & Yield	
Yield to Maturity	7.58%
Average Maturity	143 Days
Modified Duration	
124 Days	
Minimum Investment Amount	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
Minimum Additional Purchase Amount	
₹ 1,000/- and in multiples of ₹ 1 thereafter	
Load Structure	
Entry Load: Not Applicable	
Exit Load: Nil	
CRISIL Rating	
CRISIL AAAMfs	
Quarterly Average AUM	
October 2014 to December 2014: ₹ 14.17 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		
Allahabad Bank	ICRA A1+	7.64
CORPORATE DEBT		
Tata Motors Limited	CARE AA+	11.56
Housing Development Finance Corporation Limited	CRISIL AAA	11.09
IDFC Limited	ICRA AAA	7.80
L&T Fincorp Limited	CARE AA+	7.74
Cash & Cash Equivalents		
		50.03
Net Current Assets		
		4.14
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Dec-14	2.727676	1031.1673	1027.4094
26-Dec-14	4.130208	1029.9339	1024.2438
12-Jan-15	5.218859	1028.4727	1021.2828
27-Jan-15	2.966851	1025.6767	1021.5894
10-Feb-15	1.837187	1023.0695	1020.5385
25-Feb-15	2.601888	1024.0846	1020.5001
Monthly Dividend Payout Option			
26-Dec-14	6.696427	1013.6050	1004.3795
27-Jan-15	8.623156	1012.8636	1000.9837
25-Feb-15	4.294632	1005.9166	1000.0000
Quarterly Dividend Payout Option			
26-Jun-14	19.481785	1031.8340	1006.8340
25-Sep-14	15.585428	1030.1476	1010.1476
26-Dec-14	14.517296	1034.3486	1014.3486

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

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

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

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

CRISIL Short Term Bond Fund Index value is 2376.94 & CRISIL 1 year T - Bill is 4044.56 as on 31st December 2014.

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

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

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

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)

27th February 2015

Investment Objective	
To generate regular income through investment in a portfolio comprising primarily in short maturity floating rate debt/money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not guarantee any returns.	
Date of initial allotment	
February 10, 2012	
Fund Manager & his experience	
Ritesh Jain	
Over 13 years of experience in financial services and capital markets	
Plans	
Regular Plan & Direct Plan	
Options	
Growth, Dividend & Bonus	
Facilities (Under Dividend Option)	
Dividend Reinvestment Plan (Daily, Weekly, Monthly)	
Dividend Transfer Plan (Daily, Weekly, Monthly)	
Default Option	
Default Option: Growth	
Default Dividend Facility: Dividend Reinvestment	
Default Dividend Frequency: Daily	
Benchmark Index #	
CRISIL Short Term Bond Fund Index	
NAV as on 27th February 2015	
Regular Plan	
Option	NAV (in ₹)
Growth	1306.1487
Daily Dividend	1010.2400
Monthly Dividend	1014.6002
Direct Plan	
Growth	1310.8300
Direct Daily Dividend	1001.9861
Maturity & Yield	
Growth	1310.5813
Direct Daily Dividend	1001.7950
Modified Duration	
33 Days	
Minimum Investment Amount	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
Minimum Additional Amount	
₹ 100/- and in multiples of ₹ 1 thereafter	
Load Structure	
Entry Load: Not Applicable	
Exit Load: Nil	
Quarterly Average AUM	
October 2014 to December 2014: ₹ 9.94 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		
Allahabad Bank	ICRA A1+	21.63
JM Financial Asset Reconstruction Company Private Limited	CRISIL A1+	21.16
Cash & Cash Equivalents		49.39
Net Current Assets		7.82
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
26-Dec-14	46.099073	1077.9292	1014.4200
27-Jan-15	4.732683	1020.9401	1014.4200
25-Feb-15	4.437069	1020.5328	1014.4200

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

Past performance may or may not be sustained in future.

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

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

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

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

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

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

Pramerica Treasury Advantage Fund

(An open-ended debt scheme)

This product is suitable for*:

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

27th February 2015

Investment Objective	
The objective of the scheme is to provide reasonable returns, commensurate with a moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.	
Date of initial allotment	
June 3, 2011	
Fund Manager & his experience	
Ritesh Jain	
Over 13 years of experience in financial services and capital markets	
Plans	
Regular Plan & Direct Plan	
Options	
Growth, Dividend & Bonus	
Facilities (Under Dividend Option)	
Dividend Reinvestment (daily, weekly, fortnightly, monthly)	
Dividend Payout (fortnightly, monthly)	
Dividend Transfer Plan	
Default Option	
Default Option: Growth	
Default Dividend Facility: Dividend Reinvestment	
Default Dividend Frequency: Daily	
Benchmark Index*	
CRISIL Short Term Bond Fund Index	
NAV as on 27th February 2015	
Regular Plan	
Option	NAV (in ₹)
Growth	1384.7741
Daily Dividend	1033.0000
Fortnightly Dividend	1005.9732
Weekly Dividend	1006.4200
Monthly Dividend	1005.9978
Bonus	1385.2228
Direct Plan	
Growth	1392.6451
Daily Dividend	1039.5831
Bonus	1391.5272
Maturity & Yield	
Yield to Maturity	9.16%
Average Maturity	1.22 Years
Modified Duration	
1.04 Years	
Minimum Investment Amount	
₹ 5,000/- and in multiples of ₹ 1 thereafter	
Minimum Additional Purchase Amount	
₹ 1000/- and in multiples of ₹ 1 thereafter	
Load Structure	
Entry Load: Not Applicable	
Exit Load: (w.e.f April 15, 2013)	
<ul style="list-style-type: none"> • If redeemed / switched-out on or before 456 days from the date of allotment - 1.25% • If redeemed / switched-out after 456 days from the date of allotment - Nil 	
Quarterly Average AUM	
October 2014 to December 2014: ₹ 65.19 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		8.20
Canara Bank	CRISIL A1+	8.20
CORPORATE DEBT		81.47
HPCL-Mittal Energy Limited	ICRA AA-	15.86
L&T Fincorp Limited	CARE AA+	12.50
Century Textiles & Industries Limited	CARE AA-	12.47
Tata Teleservices Limited	CARE A	10.70
Housing Development Finance Corporation Limited	CRISIL AAA	10.24
Tata Power Company Limited	ICRA AA	8.96
Shriram Transport Finance Company Limited	CRISIL AA	8.94
Power Finance Corporation Limited	CRISIL AAA	1.80
Cash & Cash Equivalents		8.12
Net Current Assets		2.21
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Dec-14	2.987186	1010.5537	1006.4383
26-Dec-14	2.383167	1009.0887	1005.8055
12-Jan-15	2.519292	1010.3985	1006.9277
27-Jan-15	2.783588	1012.4923	1008.6574
10-Feb-15	2.676986	1008.9349	1005.2469
25-Feb-15	2.461766	1009.1366	1005.7451
Monthly Dividend Payout Option			
26-Dec-14	5.374624	1013.2338	1005.8293
27-Jan-15	5.313082	1016.0071	1008.6875
25-Feb-15	5.152956	1011.6830	1005.7664

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

Past performance may or may not be sustained in future.

Performance as on December 31st 2014 - Regular Plan - Growth Option								
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns # (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2013 to 31-Dec-2014	1 Year	1,240.9469	10.07%	10.47%	8.56%	10,019.3117	0,020.0756	10,016.4128
31-Dec-2012 to 31-Dec-2013	1 Year	1,155.2511	7.42%	8.27%	5.86%	10,014.2262	10,015.8641	10,011.2470
31-Dec-2011 to 31-Dec-2012	1 Year	1,056.1023	9.39%	9.15%	8.11%	10,018.0047	10,017.5450	10,015.5479
3-Jun-11	Since Inception	1,000.0000	9.10%	9.25%	7.44%	13,659.0610	13,725.4947	12,931.3779

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

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

CRISIL Short Term Bond Fund Index value is 2376.94 & CRISIL 1 year T - Bill is 4044.56 as on 31st December 2014.

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


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

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

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)

27th February 2015

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 27th February 2015	
Regular Plan	
Option	NAV (in ₹)
Growth	1370.1512
Dividend	1047.8310
Direct Plan	
Growth	1384.2998
Dividend	1120.4516
Maturity & Yield	
Yield to Maturity	10.42%
Average Maturity	4.08 Years
Modified Duration 2.67 Years	
Minimum Investment Amount ₹ 5,000/- and in multiples of ₹ 1 thereafter	
Minimum Additional Purchase Amount ₹ 1000/- and in multiples of ₹ 1 thereafter	
Load Structure Entry Load: Not Applicable	
Exit Load (w.e.f. 1st October, 2014):	
<ul style="list-style-type: none"> 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 	
Quarterly Average AUM October 2014 to December 2014: ₹ 263.68 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		1.15
JM Financial Asset Reconstruction Co. Pvt. Ltd.	CRISIL A1+	1.15
CORPORATE DEBT		94.90
Peninsula Land Limited	ICRA A	11.21
RKN Retail Private Limited	BWR A-(SO)	10.61
Oriental Hotels Limited	ICRA A+	9.90
IL&FS Transportation Networks Limited	ICRA A	9.89
Indostar Capital Finance Private Limited	CARE AA-	9.65
HPCL-Mittal Energy Limited	ICRA AA-	9.19
North Eastern Electric Power Corporation Limited	ICRA AA-	7.49
Tata Teleservices Limited	CARE A	7.27
India Infoline Finance Limited	ICRA AA	6.04
Reliance Utilities and Power Private Limited	CRISIL AAA	3.97
Tata Motors Limited	CARE AA+	3.93
Reliance Jio Infocomm Limited	CRISIL AAA	3.84
Punjab National Bank	CRISIL AAA	1.90
Cash & Cash Equivalents		0.90
Net Current Assets		3.06
Grand Total		100.00

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

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

Past performance may or may not be sustained in future.

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

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

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 Composite Bond Fund Index value is 2280.87 & CRISIL 1 year T - Bill is 4044.56 as on 31st December 2014. .

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

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


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

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

Pramerica Dynamic Bond Fund

(An Open Ended Income Scheme)

This product is suitable for*:

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

27th February 2015

Investment Objective	
The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.	
Date of initial allotment	
January 12, 2012	
Fund Manager & his experience	
Ritesh Jain	
Over 13 years of experience in financial services and capital markets	
Plans	
Regular Plan & Direct Plan	
Options	
Growth, Dividend & Bonus	
Facilities (Under Dividend Option)	
Dividend Reinvestment (monthly, quarterly)	
Dividend Payout (monthly, quarterly)	
Dividend Transfer Plan (monthly, quarterly)	
Default Option	
Default Option: Growth	
Default Dividend Facility: Dividend Reinvestment	
Default Dividend Frequency: Monthly	
Benchmark Index #	
CRISIL Composite Bond Fund Index	
NAV as on 27th February 2015	
Regular Plan	
Option	NAV (in ₹)
Growth	1315.7810
Monthly Dividend	1004.6681
Quarterly Dividend	1093.6995
Bonus	1316.3986
Direct Plan	
Growth	1331.1583
Monthly Dividend	1016.9225
Bonus	1330.3223
Maturity & Yield	
Yield to Maturity	7.98%
Average Maturity	13.22 Years
Modified Duration	
7.41 Years	
Minimum Investment Amount	
₹ 5000/- & in multiples of ₹ 1 thereafter	
Minimum Additional Amount	
₹ 1000/- & in multiples of ₹ 1 thereafter	
Load Structure	
Entry Load: Not Applicable	
Exit Load (w.e.f. 1st January, 2015):	
• If redeemed/switched-out on or before 180 days from the date of allotment - 1%;	
• If redeemed/switched-out after 180 days from the date of allotment - Nil.	
ICRA Rating	
[ICRA] AAAMfs	
Quarterly Average AUM	
October 2014 to December 2014: ₹ 100.56 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		0.20
Government of India	Sovereign	0.20
CORPORATE DEBT		29.14
IDFC Limited	ICRA AAA	8.17
Punjab National Bank	CRISIL AAA	8.10
Reliance Jio Infocomm Limited	CRISIL AAA	6.13
Power Grid Corporation of India Limited	CRISIL AAA	4.22
North Eastern Electric Power Corporation Limited	ICRA AA-	2.52
GILTS		67.60
Government of India	Sovereign	67.60
Cash & Cash Equivalents		0.98
Net Current Assets		2.08
Grand Total		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
26-Dec-14	23.610653	1034.4156	1001.8880
27-Jan-15	13.077831	1029.2462	1011.2293
25-Feb-15	7.315554	1013.7074	1003.6290
Quarterly Dividend Payout Option			
26-Jun-14	17.117912	1025.2677	1003.3012
25-Sep-14	9.740892	1028.8619	1016.3619
26-Dec-14	14.517296	1078.5151	1058.5151

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

Past performance may or may not be sustained in future.

Performance as on December 31st 2014 - Regular Plan - Growth Option					
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Benchmark*(%)
31-Dec-2013 to 31-Dec-2014	1 Year	1129.7768	13.46%	14.31%	14.14%
31-Dec-2012 to 31-Dec-2013	1 Year	1088.2015	3.82%	3.79%	-0.68%
12-Jan-12	Since Inception	1000.0000	8.72%	8.94%	7.12%

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

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

^ 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 Dynamic Monthly Income Fund

(An open-ended income scheme)

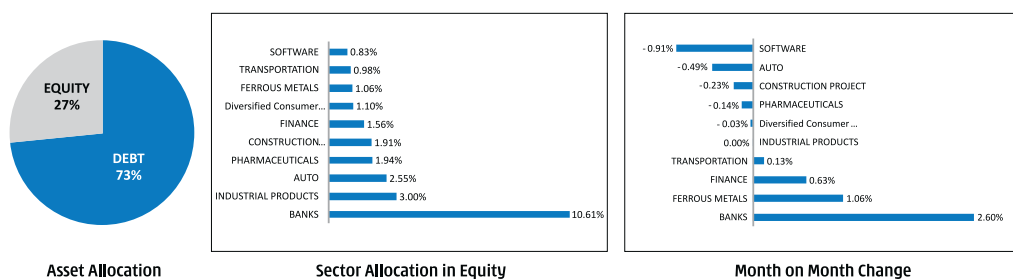
This product is suitable for*:

- 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)

27th February 2015

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 27th February 2015	
Regular Plan	
Option	NAV (in ₹)
Growth	13.90
Monthly Dividend	10.76
Direct Plan	
Growth	14.16
Monthly Dividend	11.23
Maturity & Yield	
Yield to Maturity	7.98%
Average Maturity	4.26 Years
Modified Duration	
1.93 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:	
<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 	
Quarterly Average AUM	
October 2014 to December 2014: ₹ 28.30 Crores	

Portfolio	Ratings/Sector	% of Net Assets
DEBT		73.25
MONEY MARKET INSTRUMENTS		15.75
JM Financial Asset Reconstruction Co. Pvt. Ltd.	CRISIL A1+	13.97
Government Of India	Sovereign	1.77
CORPORATE DEBT		16.52
Rural Electrification Corporation Limited	CRISIL AAA	9.24
Power Finance Corporation Limited	CRISIL AAA	7.28
GILTS		15.43
Government Of India	Sovereign	15.43
Cash & Cash Equivalents		22.32
Net Current Assets		3.24
EQUITY		26.75
State Bank of India	BANKS	4.13
HDFC Bank Limited	BANKS	3.86
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	2.44
Axis Bank Limited	BANKS	1.93
Larsen & Toubro Limited	CONSTRUCTION PROJECT	1.91
Wockhardt Limited	PHARMACEUTICALS	1.71
IDFC Limited	FINANCE	1.56
Tata Motors Limited	AUTO	1.35
Hero MotoCorp Limited	AUTO	1.21
Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	1.10
Jindal Steel & Power Limited	FERROUS METALS	1.06
Snowman Logistics Limited	TRANSPORTATION	0.98
Infosys Limited	SOFTWARE	0.83
Asian Paints Limited	CONSUMER NON DURABLES	0.74
Oriental Bank of Commerce	BANKS	0.69
AIA Engineering Limited	INDUSTRIAL PRODUCTS	0.56
Reliance Industries Limited	PETROLEUM PRODUCTS	0.47
Glenmark Pharmaceuticals Limited	PHARMACEUTICALS	0.23
Grand Total		100.00



DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
31-Dec-14	0.048415	10.4753	10.4086
30-Jan-15	0.048415	10.7806	10.7139
27-Feb-15	0.048415	10.8295	10.7628

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

Performance as on December 31st 2014 - Regular Plan - Growth Option								
Date	Period	NAV Per Unit (₹) \$	Scheme Returns (%)^	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-Dec-2013 to 31-Dec-2014	1 Year	11.9006	12.25%	16.83%	14.14%	11,224.73	11,682.80	11,414.28
31-Dec-2012 to 31-Dec-2013	1 Year	11.4953	3.53%	4.41%	-0.68%	10,352.58	10,441.40	9,932.21
31-Dec-2011 to 31-Dec-2012	1 Year	10.1977	12.72%	12.12%	10.67%	11,272.44	11,211.77	11,066.79
29-Mar-11	Since Inception	10.0000	8.00%	9.11%	6.37%	13,358.10	13,881.57	12,613.43

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

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

CRISIL MIP Blended Index Fund Index value is 2855.37 & CRISIL 10 Year GILT Index is 2562.14 as on 31st December 2014.

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


Mr. Ritesh Jain manages 12 schemes & Mr. Brahma Prakash Singh manages 4 schemes. Please refer page 17 for performance of all schemes managed by the fund manager.

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

Pramerica Income Fund

(An Open Ended Debt Scheme)

This product is suitable for investors who are seeking*:

- Regular income over medium to long term.
- To generate returns in medium to long term through investments in debt and money market instruments.
- Low risk.  (BLUE)

27th February 2015

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 27th February 2015	
Regular Plan	
Option	NAV (in ₹)
Growth	1169.0324
Direct Plan	
Growth	1172.3811
Quarterly Dividend	1080.1973
Maturity & Yield	
Yield to Maturity	7.70%
Average Maturity	12.27 Years
Modified Duration	
6.89 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	
October 2014 to December 2014: ₹ 13.62 Crores	

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		
Government of India	Sovereign	5.78
GILTS		
Government of India	Sovereign	85.25
Cash & Cash Equivalents		
Net Current Assets		
Grand Total		
		100.00

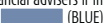


DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
10-Apr-14	6.985872	1009.1851	1000.2205
25-Aug-14	0.636877	1003.6271	1002.8098
Quarterly Dividend Payout Option			
25-Sep-14	7.7927140	1019.9034	1009.9034
24-Dec-14	14.5172960	1069.6125	1049.6125

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

Past performance may or may not be sustained in future.

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

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

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

Pramerica Large Cap Equity Fund

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

This product is suitable for*:

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

27th February 2015

Investment Objective

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

Date of initial allotment

December 6, 2010

Fund Manager & his experience

B P Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

Ritesh Jain (for fixed income portfolio)

Over 13 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment

Dividend Payout

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Benchmark Index*

CNX Nifty

NAV as on 27th February 2015

Regular Plan

Option	NAV (in ₹)
Growth	13.37
Dividend	13.37

Direct Plan

Growth	13.52
Dividend	13.52

Portfolio Turnover Ratio# 165.14

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

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

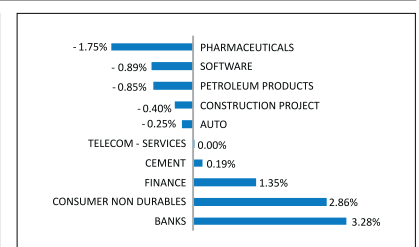
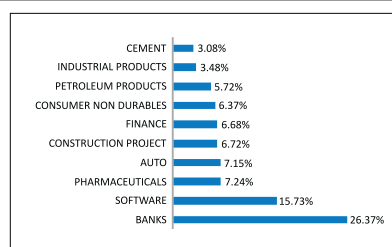
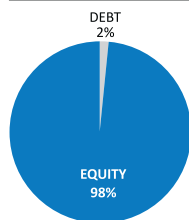
Exit Load:

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

Quarterly Average AUM

October 2014 to December 2014: ₹ 60.52 Crores

Portfolio	Ratings/Sector	% of Net Assets
EQUITY		98.39
Infosys Limited	SOFTWARE	7.79
ICICI Bank Limited	BANKS	7.27
Larsen & Toubro Limited	CONSTRUCTION PROJECT	6.72
HDFC Bank Limited	BANKS	5.71
State Bank of India	BANKS	4.88
Axis Bank Limited	BANKS	4.46
Reliance Industries Limited	PETROLEUM PRODUCTS	4.19
ITC Limited	CONSUMER NON DURABLES	3.65
Tata Consultancy Services Limited	SOFTWARE	3.24
Housing Development Finance Corporation Limited	FINANCE	3.24
Hero MotoCorp Limited	AUTO	2.60
Lupin Limited	PHARMACEUTICALS	2.26
Sun Pharmaceuticals Industries Limited	PHARMACEUTICALS	2.21
Mahindra & Mahindra Limited	AUTO	2.09
Biocon Limited	PHARMACEUTICALS	1.99
HCL Technologies Limited	SOFTWARE	1.96
Tech Mahindra Limited	SOFTWARE	1.85
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	1.82
SKS Microfinance Limited	FINANCE	1.77
Bharti Airtel Limited	TELECOM - SERVICES	1.73
IDFC Limited	FINANCE	1.68
Bank of Baroda	BANKS	1.50
Motherson Sumi Systems Limited	AUTO ANCILLARIES	1.46
Hindustan Unilever Limited	CONSUMER NON DURABLES	1.40
Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	1.37
ACC Limited	CEMENT	1.36
Asian Paints Limited	CONSUMER NON DURABLES	1.32
Omkar Speciality Chemicals Limited	CHEMICALS	1.31
Grasim Industries Limited	CEMENT	1.21
Yes Bank Limited	BANKS	1.04
Jindal Steel & Power Limited	FERROUS METALS	0.95
Tata Motors Limited	AUTO	0.91
Intellect Design Arena Limited	SOFTWARE	0.88
Maruti Suzuki India Limited	AUTO	0.88
Bharat Forge Limited	INDUSTRIAL PRODUCTS	0.81
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.80
Oil & Natural Gas Corporation Limited	OIL	0.79
IL&FS Transportation Networks Limited	TRANSPORTATION	0.78
Oriental Bank of Commerce	BANKS	0.77
Hindalco Industries Limited	NON - FERROUS METALS	0.74
DCB Bank Limited	BANKS	0.74
Snowman Logistics Limited	TRANSPORTATION	0.74
Bharat Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.72
TVS Motor Company Limited	AUTO	0.67
Dr. Reddy's Laboratories Limited	PHARMACEUTICALS	0.54
UltraTech Cement Limited	CEMENT	0.51
AIA Engineering Limited	INDUSTRIAL PRODUCTS	0.50
Jain Irrigation Systems Limited	INDUSTRIAL PRODUCTS	0.34
Glenmark Pharmaceuticals Limited	PHARMACEUTICALS	0.24
DEBT		1.61
Cash & Cash Equivalents		7.64
Net Current Assets		-6.03
Grand Total		100.00



Asset Allocation

Sector Allocation in Equity

Month on Month Change

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

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

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

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

CNX Nifty Index value is 8282.70 & S&P BSE SENSEX Index is 27499.42 as on 31st December 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 12 schemes Please refer page 17 for performance of all schemes managed by the fund manager.

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

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

Pramerica Dynamic Asset Allocation Fund

(An open-ended dynamic asset scheme) (earlier known as Pramerica Dynamic Fund)

This product is suitable for*:

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

27th February 2015

Investment Objective

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

Date of initial allotment

December 6, 2010

Fund Manager & his experience

B P Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

Ritesh Jain (for fixed income portfolio)

Over 13 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment

Dividend Payout

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Benchmark Index¹

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

NAV as on 27th February 2015

Regular Plan

Option	NAV (in ₹)
Growth	12.98
Dividend	12.98

Direct Plan

Growth	13.11
Dividend	13.11

Maturity & Yield

Yield to Maturity	8.22%
Average Maturity	1.36 Years

Modified Duration

215 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:

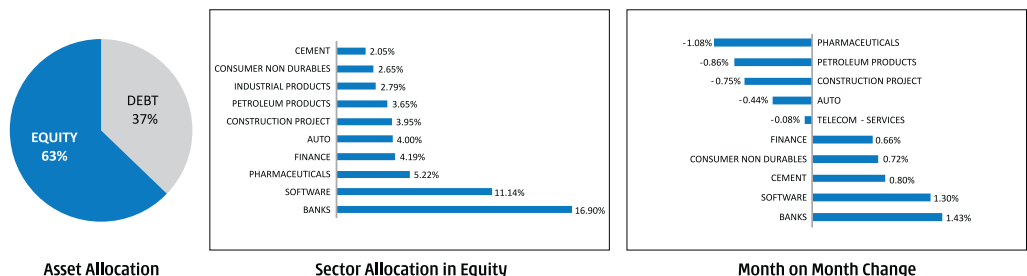
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

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

Quarterly Average AUM

October 2014 to December 2014: ₹ 30.97 Crores

Portfolio	Ratings/Sector	% of Net Assets
EQUITY		62.78
Infosys Limited	SOFTWARE	5.13
ICICI Bank Limited	BANKS	4.59
State Bank of India	BANKS	4.58
Larsen & Toubro Limited	CONSTRUCTION PROJECT	3.95
HDFC Bank Limited	BANKS	3.51
Axis Bank Limited	BANKS	2.74
Tata Consultancy Services Limited	SOFTWARE	2.71
Reliance Industries Limited	PETROLEUM PRODUCTS	2.58
Lupin Limited	PHARMACEUTICALS	2.08
Housing Development Finance Corporation Limited	FINANCE	1.99
ITC Limited	CONSUMER NON DURABLES	1.83
HCL Technologies Limited	SOFTWARE	1.81
Mahindra & Mahindra Limited	AUTO	1.35
IDFC Limited	FINANCE	1.29
Sun Pharmaceuticals Industries Limited	PHARMACEUTICALS	1.29
Biocon Limited	PHARMACEUTICALS	1.22
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	1.21
Hero MotoCorp Limited	AUTO	1.20
Bharat Forge Limited	INDUSTRIAL PRODUCTS	1.12
Tech Mahindra Limited	SOFTWARE	1.11
Bharti Airtel Limited	TELECOM - SERVICES	1.01
SKS Microfinance Limited	FINANCE	0.91
Hindalco Industries Limited	NON - FERROUS METALS	0.91
Bank of Baroda	BANKS	0.91
Jindal Steel & Power Limited	FERROUS METALS	0.87
Asian Paints Limited	CONSUMER NON DURABLES	0.82
Motherson Sumi Systems Limited	AUTO ANCILLARIES	0.81
ACC Limited	CEMENT	0.80
Grasim Industries Limited	CEMENT	0.78
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.74
Omkar Speciality Chemicals Limited	CHEMICALS	0.67
Oriental Bank of Commerce	BANKS	0.57
Snowman Logistics Limited	TRANSPORTATION	0.54
Maruti Suzuki India Limited	AUTO	0.54
Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	0.51
Tata Motors Limited	AUTO	0.50
Dr. Reddy's Laboratories Limited	PHARMACEUTICALS	0.50
Oil & Natural Gas Corporation Limited	OIL	0.48
UltraTech Cement Limited	CEMENT	0.47
AIA Engineering Limited	INDUSTRIAL PRODUCTS	0.46
IL&FS Transportation Networks Limited	TRANSPORTATION	0.44
TVS Motor Company Limited	AUTO	0.41
Intellect Design Arena Limited	SOFTWARE	0.39
Bharat Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.33
Glenmark Pharmaceuticals Limited	PHARMACEUTICALS	0.13
DEBT		37.22
MONEY MARKET INSTRUMENTS		11.55
JM Financial Asset Reconstruction Company Private Limited	CRISIL A1+	11.55
CORPORATE DEBT		13.66
Rural Electrification Corporation Limited	CRISIL AAA	7.64
Power Finance Corporation Limited	CRISIL AAA	6.02
Cash & Cash Equivalents		12.27
Net Current Assets		-0.26
Grand Total		100.00



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

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

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

Hybrid Benchmark with 50% weight to CNX Nifty and 50% weight to CRISIL MIP Index is 4892.98 & S&P BSE SENSEX Index is 27499.42 as on 31st December 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 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)

27th February 2015

Investment Objective

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

Date of initial allotment

December 2, 2013

Fund Manager & his experience

B P Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

Ritesh Jain (for fixed income portfolio)

Over 13 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment

Dividend Payout

Dividend Transfer Plan

Default Option

Dividend Option: Growth

Default Dividend: Dividend Reinvestment.

Benchmark Index*

CNX Midcap Index

NAV as on 27th February 2015

Regular Plan

Option	NAV (in ₹)
Growth	15.62
Dividend	15.62

Direct Plan

Growth	15.71
Dividend	15.71

Ratio

Portfolio Turnover Ratio# 193.90

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

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

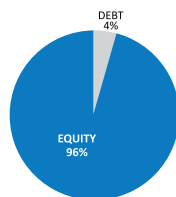
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

Quarterly Average AUM

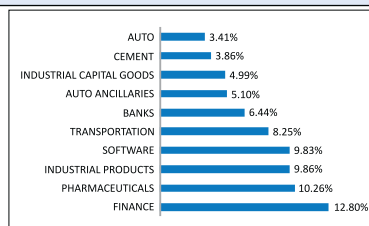
October 2014 to December 2014: ₹ 139.19 Crores

Portfolio

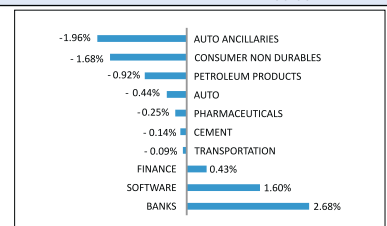
Portfolio	Ratings/Sector	% of Net Assets
EQUITY		95.51
Bharat Forge Limited	INDUSTRIAL PRODUCTS	3.50
Motherson Sumi Systems Limited	AUTO ANCILLARIES	3.36
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	2.63
SKS Microfinance Limited	FINANCE	2.44
Lupin Limited	PHARMACEUTICALS	2.17
Repro Home Finance Limited	FINANCE	2.09
Indiabulls Housing Finance Limited	FINANCE	2.09
Biocon Limited	PHARMACEUTICALS	2.04
Wockhardt Limited	PHARMACEUTICALS	1.96
Container Corporation of India Limited	TRANSPORTATION	1.95
TVS Motor Company Limited	AUTO	1.90
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	1.73
KPIT Technologies Limited	SOFTWARE	1.70
MBL Infrastructures Limited	CONSTRUCTION	1.70
Cigniti Technologies Limited	SOFTWARE	1.62
Salzer Electronics Limited	INDUSTRIAL CAPITAL GOODS	1.61
Orient Cement Limited	CEMENT	1.61
Aditya Birla Nuvo Limited	SERVICES	1.60
Aurionpro Solutions Limited	SOFTWARE	1.59
IL&FS Transportation Networks Limited	TRANSPORTATION	1.53
Eicher Motors Limited	AUTO	1.51
Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	1.48
Reliance Capital Limited	FINANCE	1.42
Pidilite Industries Limited	Chemicals	1.39
Mahindra & Mahindra Financial Services Limited	FINANCE	1.38
GATI Limited	TRANSPORTATION	1.35
VA Tech Wabag Limited	ENGINEERING SERVICES	1.35
Intellect Design Arena Limited	SOFTWARE	1.35
Cholamandalam Investment and Finance Company Limited	FINANCE	1.35
Yes Bank Limited	BANKS	1.34
Tech Mahindra Limited	SOFTWARE	1.33
Mahindra CIE Automotive Limited	INDUSTRIAL PRODUCTS	1.30
IDFC Limited	FINANCE	1.29
Gateway Distriparks Limited	TRANSPORTATION	1.28
Kajaria Ceramics Limited	CONSTRUCTION	1.22
Glenmark Pharmaceuticals Limited	PHARMACEUTICALS	1.16
Bank of India	BANKS	1.16
Bank of Baroda	BANKS	1.15
The Ramco Cements Limited	CEMENT	1.14
Kaveri Seed Company Limited	CONSUMER NON DURABLES	1.14
Snowman Logistics Limited	TRANSPORTATION	1.13
Bosch Limited	AUTO ANCILLARIES	1.12
Apar Industries Limited	INDUSTRIAL CAPITAL GOODS	1.12
JK Cement Limited	CEMENT	1.11
Firstsource Solutions Limited	SOFTWARE	1.09
Divi's Laboratories Limited	PHARMACEUTICALS	1.07
The Jammu & Kashmir Bank Limited	BANKS	1.06
Ashoka Buildcon Limited	CONSTRUCTION PROJECT	1.02
Dredging Corporation of India Limited	ENGINEERING SERVICES	1.01
Global Offshore Services Limited	TRANSPORTATION	1.00
Cadila Healthcare Limited	PHARMACEUTICALS	0.96
Oriental Bank of Commerce	BANKS	0.95
Arvind Limited	TEXTILE PRODUCTS	0.95
Voltas Limited	CONSTRUCTION PROJECT	0.95
Strides Arcolab Limited	PHARMACEUTICALS	0.91
AIA Engineering Limited	INDUSTRIAL PRODUCTS	0.90
Reliance Infrastructure Limited	POWER	0.88
D-Link (India) Limited	HARDWARE	0.87
Omkar Speciality Chemicals Limited	CHEMICALS	0.84
Elecon Engineering Company Limited	INDUSTRIAL CAPITAL GOODS	0.81
DCB Bank Limited	BANKS	0.78
Indian Terrain Fashions Limited	TEXTILE PRODUCTS	0.77
Shriram Transport Finance Company Limited	FINANCE	0.76
CMI Limited	INDUSTRIAL PRODUCTS	0.70
EPC Industries Limited	PLASTIC PRODUCTS	0.66
Siemens Limited	INDUSTRIAL CAPITAL GOODS	0.62
Polaris Consulting & Services Limited	SOFTWARE	0.62
WABCO India Limited	AUTO ANCILLARIES	0.62
Jindal Steel & Power Limited	FERROUS METALS	0.61
BEML Limited	INDUSTRIAL CAPITAL GOODS	0.61
CESC Limited	POWER	0.55
Mastek Limited	SOFTWARE	0.52
Radha Madhav Corporation Limited	INDUSTRIAL PRODUCTS	0.50
Jain Irrigation Systems Limited	INDUSTRIAL PRODUCTS	0.34
Suzlon Energy Limited	INDUSTRIAL CAPITAL GOODS	0.22
DEBT		4.49
Cash & Cash Equivalents		4.48
Net Current Assets		0.01
Grand Total		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

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

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

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

* Additional Benchmark SENSEX, #CNX Midcap

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

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

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

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

Performance of all the schemes

Funds managed by Mr. Ritesh Jain	Since Inception		Dec 31st, 2011 to Dec 31st, 2012		Dec 31st, 2012 to Dec 31st, 2013		Dec 31st, 2013 to Dec 31st, 2014	
	CAGR Return	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000
Pramerica Liquid Fund - Growth	9.09%	14,596.42	9.74%	10,974.11	9.13%	10,913.01	9.10%	10,909.71
CRISIL Liquid Fund Index (Benchmark)	8.56%	14,294.03	8.54%	10,854.31	9.03%	10,903.13	9.21%	10,921.45
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.97%	13,403.95	8.11%	10,810.71	5.86%	10,586.45	8.56%	10,855.81
Pramerica Ultra Short Term Bond Fund - Growth	9.11%	14,514.08	9.64%	10,963.74	8.72%	10,872.19	9.08%	10,908.21
CRISIL Liquid Fund Index (Benchmark)	8.61%	14,230.90	8.54%	10,854.31	9.03%	10,903.13	9.21%	10,921.45
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.01%	13,356.36	8.11%	10,810.71	5.86%	10,586.45	8.56%	10,855.81
Pramerica Large Cap Equity Fund - Growth #	5.70%	12,530.00	24.40%	12,440.00	4.61%	10,460.88	28.38%	12,838.11
CNX Nifty (Benchmark)	8.28%	13,822.35	27.70%	12,769.72	6.76%	10,675.52	31.39%	13,138.80
S&P SENSEX (Additional Benchmark)	8.16%	13,762.57	25.70%	12,569.92	8.98%	10,897.72	29.89%	12,989.39
Pramerica Dynamic Asset Allocation Fund - Growth #	5.26%	12,320.00	22.28%	12,227.54	2.35%	10,235.06	17.89%	11,789.47
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	8.74%	14,062.75	19.89%	11,989.40	5.85%	10,584.78	24.06%	12,405.76
S&P SENSEX (Additional Benchmark)	8.16%	13,762.57	25.70%	12,569.92	8.98%	10,897.72	29.89%	12,989.39
Pramerica Short Term Income Fund - Growth	9.43%	14,217.91	9.51%	10,951.40	7.73%	10,772.68	9.85%	10,985.37
CRISIL Short Term Bond Fund Index (Benchmark)	9.08%	14,043.63	9.15%	10,914.85	8.27%	10,827.20	10.47%	11,046.80
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.25%	13,144.88	8.11%	10,810.71	5.86%	10,586.45	8.56%	10,855.81
Pramerica Dynamic Monthly Income Fund - Growth #	8.00%	13,358.10	12.72%	11,272.44	3.53%	10,352.58	12.25%	11,224.73
CRISIL MIP Blended Index (Benchmark)	9.11%	13,881.57	12.12%	11,211.77	4.41%	10,441.40	16.83%	11,682.80
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.37%	12,613.43	10.67%	11,066.79	-0.68%	9,932.21	14.14%	11,414.28
Pramerica Treasury Advantage Fund - Growth	9.10%	13,659.06	9.39%	10,018.00	7.42%	10,014.23	10.07%	10,019.31
CRISIL Short Term Bond Fund Index (Benchmark)	9.25%	13,725.49	9.15%	10,017.55	8.27%	10,015.86	10.47%	10,020.08
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.44%	12,931.38	8.11%	10,015.55	5.86%	10,011.25	8.56%	10,016.41
Pramerica Credit Opportunities Fund - Growth	9.78%	13,442.96	10.10%	11,010.47	7.56%	10,755.62	11.08%	11,107.67
CRISIL Composite Bond Fund Index (Benchmark)	9.19%	13,214.93	9.38%	10,938.34	3.79%	10,378.55	14.31%	11,430.70
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.57%	12,602.90	8.11%	10,810.71	5.86%	10,586.45	8.56%	10,855.81

Funds managed by Mr. Brahmaprakash Singh	Since Inception		Dec 31st, 2011 to Dec 31st, 2012		Dec 31st, 2012 to Dec 31st, 2013		Dec 31st, 2013 to Dec 31st, 2014	
	CAGR Return	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000
Pramerica Large Cap Equity Fund - Growth \$	5.70%	12,530.00	24.40%	12,440.00	4.61%	10,460.88	28.38%	12,838.11
CNX Nifty (Benchmark)	8.28%	13,822.35	27.70%	12,769.72	6.76%	10,675.52	31.39%	13,138.80
S&P SENSEX (Additional Benchmark)	8.16%	13,762.57	25.70%	12,569.92	8.98%	10,897.72	29.89%	12,989.39
Pramerica Dynamic Asset Allocation Fund - Growth \$	5.26%	12,320.00	22.28%	12,227.54	2.35%	10,235.06	17.89%	11,789.47
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	8.74%	14,062.75	19.89%	11,989.40	5.85%	10,584.78	24.06%	12,405.76
S&P SENSEX (Additional Benchmark)	8.16%	13,762.57	25.70%	12,569.92	8.98%	10,897.72	29.89%	12,989.39
Pramerica Dynamic Monthly Income Fund - Growth \$	8.00%	13,358.10	12.72%	11,272.44	3.53%	10,352.58	12.25%	11,224.73
CRISIL MIP Blended Index (Benchmark)	9.11%	13,881.57	12.12%	11,211.77	4.41%	10,441.40	16.83%	11,682.80
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.37%	12,613.43	10.67%	11,066.79	-0.68%	9,932.21	14.14%	11,414.28
Pramerica Midcap Opportunities Fund - Growth \$	40.43%	N.A	N.A	N.A	N.A	N.A	42.83%	N.A
CNX Midcap Index (Benchmark)	56.78%	N.A	-	N.A	N.A	N.A	55.91%	N.A
S & P Sensex (Additional Benchmark)	28.87%	N.A	N.A	N.A	N.A	N.A	29.89%	N.A

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

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

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

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

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

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

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

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

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



Pramerica

MUTUAL FUND

Pramerica Credit Opportunities Fund

(An Open Ended Debt Scheme)


A fund with triple benefits,
managed by professionals

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

Toll Free: 18002662667

| customercare@pramericamf.com


| www.pramericamf.com


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

* 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 lower risk

 (YELLOW) Investors understand that their principal will be at medium risk

 (BROWN) Investors understand that their principal will be at high risk

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



Pramerica

MUTUAL FUND

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

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

Conducive
Economic
Environment

Action
Oriented
Government

Make in
India
Push

Growth in
Corporate
Earnings

Markets
way below
historical
peak
valuations

Presenting

Your Ticket to the Party

PRAMERICA DIVERSIFIED EQUITY FUND

An open ended equity scheme

This product is suitable for investors who are seeking*

- Capital appreciation over the long term.
- To generate income & capital appreciation by predominantly investing in an actively managed diversified portfolio of equity & equity related investments including derivatives.
- 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) investor's understand that their principal will be at low risk.
- (YELLOW) investor's understand that their principal will be at medium risk.
- (BROWN) investor's understand that their principal will be at high risk.

Toll Free: 18002662667 | customercare@pramericamf.com | www.pramericamf.com

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

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