

FUND FACT SHEET



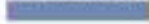







June 2013



Pramerica




MUTUAL FUND

Product Labelling

Name of the Scheme	Suitability of the Product*
Pramerica Liquid Fund (An Open ended Liquid Scheme)	<ul style="list-style-type: none"> 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)
Pramerica Short Term Floating Rate Fund (An Open Ended Income Scheme)	<ul style="list-style-type: none"> 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)
Pramerica Ultra Short Term Bond Fund (An Open Ended Debt Scheme)	<ul style="list-style-type: none"> 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)
Pramerica Treasury Advantage Fund (An Open ended Debt Scheme)	<ul style="list-style-type: none"> 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)
Pramerica Short Term Income Fund (An Open Ended Income scheme)	<ul style="list-style-type: none"> 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)
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)
Pramerica Dynamic Bond Fund (An Open Ended Income Scheme)	<ul style="list-style-type: none"> 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)
Pramerica Dynamic Monthly Income Fund (An Open Ended Income Scheme)	<ul style="list-style-type: none"> 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)
Pramerica Dynamic Asset Allocation Fund (An Open Ended Dynamic Asset Scheme)	<ul style="list-style-type: none"> 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)
Pramerica Equity Fund (An Open Ended Equity Scheme)	<ul style="list-style-type: none"> 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)

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

Note: Risk may be represented as:

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

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

Recent data shows that Mumbai's sex ratio at birth improved in 2012, rising from 917 girls per 1,000 boys in 2011 to 922 girls in 2012. While this is a positive sign, the sex ratio of India's financial capital is still far below the national average of 952. Of course, the 952 figure itself is an aberration because globally, the sex ratio is in favour of women. Only in a few countries, including India, there are fewer female births, indicating that the utterly reprehensible practice of female foeticide and infanticide continues.

The urge for a male progeny dates back to mythological times when king Dhritrashtra wanted a hundred sons. It's an attitude which has got ingrained over the centuries and is unlikely to change overnight. Even if a girl is allowed to be born, she is seldom accorded the same rights and privileges enjoyed by male members of the family. She may work in the kitchen and help in household chores but is usually a second class citizen in her father's house.

There is an uncanny similarity in the way daughters are treated in our patriarchal society and how the average Indian investor looks at stocks. Just as the girl child gets a raw deal in the family in terms of care and attention, **stocks** are given a disproportionately small allocation of the total household savings. Low-yielding physical assets such as **gold** and **real estate** gobble up the biggest chunk of household savings. According to an RBI estimate, physical assets (such as gold, real estate, etc) account for almost 50% of the total household savings. Equities, which have barely 5% share in household savings, have to make do with the leftovers.

Even if the son is a laggard and good for nothing, the parents usually turn a blind eye to his faults and pamper him. He can go anywhere and do anything he wants--nobody ever questions his actions and motives. The boy child is given everything without a thought to how much he contributes to the household economy. Ditto for investors who put the largest chunk of their money in gold and real estate thinking that these are safe options without ever assessing the returns from those investments.

And what about the girl child? She is treated as a liability from the very day she is born. Parents don't want to spend too much on her because she will ultimately be married off. Unlike her brothers, the parents don't give her too much freedom. The slightest indication of abnormal behaviour by the girl child sets the alarm bells ringing. Any rebellion is brutally dealt with. **Equities** get the same treatment. If they go up too fast, the investor wants to sell and book profits. If they decline for some reason, the investor wants to sell and contain his losses. Nobody wants to hold them forever.

The similarities don't end here. Whenever a sacrifice has to be made, it is the girl child who is forced to do it. If the family can afford to teach just one child, the girl will have to drop out of school. Never mind if she is among the best students in her class. If someone has to stay at home to help in the household chores, it is invariably the girl child. Similarly, whenever one needs money, stock **investments** will be sacrificed at the altar of twice born gold and real estate.

It goes without saying that the country cannot realise its full potential if the girl child doesn't get due attention. As for household finances, they will lag and **inflation** will eat into the purchasing power if equities don't get a sufficiently thick slice of the **savings** pie. The Indian investors' love for physical assets has led to a skew in the savings and investment pattern. This mindset needs to be overhauled. As the past six months have shown, even **gold prices** can go down. In 2008, even real estate prices came down. In some pockets, they still haven't recovered.

Everyone has a sad story about how they lost money in the stock market. But does anyone ever talk about how they bought 18 karat jewellery thinking it was 22 karat? Has anyone analysed how gold saving schemes from the jewellery houses benefit the jeweller, not the buyer? For that matter, has anyone worked out the rate of return from the property which has doubled in value in 6-8 years? The few who go the distance fail to factor in the interest they paid on the loan or the tax that they have to pay on the proceeds. They only look at the buying price and the selling price and are content with a 9-10% return.

In recent times, the government has introduced a lot of curbs on investing in gold and real estate. The import duty on gold has been hiked and the threshold of wealth tax applicability on possession of gold has been lowered, bringing more people under the tax net. Investing in real estate attracts stamp duty, registration charges and property taxes which are gradually being raised.

On the other hand, the government has extended incentives, both for the girl child and investments in equities. Girls get free or subsidised education, cheaper travel and cash incentives for doing well in studies. Similarly, equity investments have been given several tax breaks, including tax exemption on long-term capital gains, tax deduction under Section 80C for specified funds and Ulips and additional deduction for first time equity investors under the Rajiv Gandhi Equity Savings Scheme.

A state with a favourable sex ratio is termed 'progressive' by the government. Is your investment portfolio also 'progressive'? Does it have too many underperforming 'boys' and very few hard-working 'girls'? If not, speak to a financial advisor right away and make sure you give equities the allocation they deserve.



This article was recently published on [The Economic Times](http://www.economicstimes.com) website

Fixed Income markets suffered further reversals during the month continuing the correction phase that started in late May after Fed hinted at possibility of a gradual tapering in bond buying program. Bond markets remained well bid in early part of the month after fresh measures by govt to restrict gold imports and a lower than expected WPI inflation at 4.70%. However, given high CAD, high consumer price inflation and weakening INR, RBI kept the key policy rates unchanged at the monetary policy review in mid-June. Following that was the FOMC meeting and the Fed president's press conference where the guidance was far more hawkish than expectations on the pace and extent of roll -back in bond buying program. Global markets reacted with a fresh round of a sharp sell-off in bonds, currencies and equities markets. US 10Y yields soared to 2.60%, almost a 50bps spike for the month and more than double from the historical low of 1.38% touched last year. Unnerved by global sell-off in bonds and faced with prospects of further slow- down in capital flows at a time when debt FII have remained net seller for almost a month, INR cracked further and along with that also corrected the bond markets. Towards the month end, driven by strong demand from FII and oil companies, INR which seemed like settling down well within the 60 mark in previous few sessions suddenly crossed that mark very quickly. That supposedly triggered stop losses tossing INR to 60.70 mark in an hours trading thereafter. Unnerved by this, traders sold off bonds with old benchmarks 10Y bonds hitting a high of 7.82% where they last traded in January. However, INR subsequently recovered to close the month at 59.39 which also helped improved the sentiments in bond markets. Thus, Benchmark 10Y 7.16%2023 bond closed the month at 7.45%, higher by 20bps after hitting an intra-month high of 7.60%. As would be expected, corporate bonds suffered a bit more with yields inching up by 35 bps meaning spreads widened by another 15bps during the month.



Mahendra Jajoo
Executive Director & CIO - Fixed Income

Liquidity

Liquidity remained stable in spite of advance tax outflows and currency weakness due to higher govt spending and a largely non-interventionist approach by RBI in currency markets. Borrowings in LAF window remained largely around INR 750bn, fitting well with 1% of NDTL target of RBI. Money markets rates were largely stable during the month but eased towards the month end on strong demand from mutual funds. 3M and 1Y bank CD rates closed at 7.80% and 8.10% respectively down 25 bps each for the month.

GDP & Current Account Deficit

Fixed income markets are currently facing headwinds both on domestic as well as global front. World markets have already corrected sharply over the past six weeks on apprehension of a slowdown in bond buy- back program by Fed in coming month. Fed has guided that any reduction in bond buying would be dependent on incoming data. Economic data released since then has been a mixed bag with encouraging data on consumer confidence and home sales but disappointing data on Q1GDP at 1.8% vs expectation of 2.4%. With some Fed officials suggesting that markets correction may have been overdone and that incoming data remains relevant, global markets are beginning to stabilize and have retraced some of the recent losses. However, situation still remains uncertain which will continue to keep markets volatile. On domestic front, RBI has put the focus now on financing of CAD and a durable receding in inflation in June policy. While the recent sharp correction in gold and a general retreat in global commodity prices will likely help moderate CAD in coming months, risk-off sentiments globally may pose challenge in terms of attracting capital flows on incremental basis. A sharp depreciation in INR in last 2 months will also fuel inflationary expectation through cascading impact on broader economy. Given the uncertainty both on global and domestic front, RBI may remain on hold for extended period notwithstanding currently downward trending inflation, abysmal growth and continued resolve from govt on fiscal consolidation.

However, given the strongly supportive domestic economic environment for further easing and the optimism on Fed continuing longer with bond buy back than currently anticipated and the increased sensitivity of central bank action to incoming data, bond markets appear fairly valued after recent correction. Market will remain volatile as the sentiments react to incoming data and policy action that will provide a fresh opportunity for actively managed portfolios.

Economy & Markets:

June was a brutal month for most asset classes across the globe as bond yields spiked, precious metals lost more luster, base metals fell to multiyear lows and many emerging markets currencies depreciated to all time lows. This was driven by the announcement by the Federal Reserve of a possibility of an end to the asset purchase program in 2014 followed by the liquidity crisis in China. Equity markets also suffered deep cuts before regaining some ground in the last week.

Frontline Indian equity indices lost as much as 6.5% in the month, ending the month -2.4% on account of a recovery in the last week. The broader markets were in for a harsher treatment, with the midcap index losing over 9% at the lowest point in the month. A weaker INR, that hit an all time low at 60.76/\$, ended the month down by over 5%, caused the pain, hurting corporates that are net importers or have large foreign currency debt. FIIs turned sellers in the month, net selling equity worth ~\$1.9bn as the leveraged carry trade unwound around the world at the signs of abating global liquidity. A slowing China whose worries are exacerbated by the liquidity issues added to the caution, driving risk aversion.

RBI intervened in the currency markets sporadically, limited in its ability by the modest forex reserves. However, the weaker INR did cause it to maintain status quo in the monetary policy as it looks for external factors to stabilize before it can resume the rate cuts despite moderating domestic inflation and anaemic growth. WPI inflation for May 2013 at 4.7% was the lowest in 43 months with core inflation falling further to 2.4%, well within the comfort zone of RBI for the second consecutive month. IIP growth slowed down to 2% in April versus an expectation of 2.4% despite a pick-up in consumer non durables as electricity and capital goods displayed sluggishness. The CAD for the March quarter that was released late in this month was a positive surprise at 3.6% of GDP much lower than the 4.4% expectation and the abysmal 6.7% in the previous quarter.

The INR fall may have triggered the decisions on long-pending reform matters with the government. One was an increase in the prices of natural gas, doubling it from the existing \$4.2/mmbtu to \$8.4/mmbtu effective from April 1, 2014. This is expected to boost investments in the sector while the government will eventually have to help the fertilizer sector cope with higher gas prices. The creation of a coal regulator was also approved which will help resolve disputes and specify pricing methodology, helping to eliminate a major bottleneck for the sector. Next, FDI caps on various sectors may be reviewed and measures to ease FDI in sectors like retail may be announced.

Investment outlook:

We will soon begin the 1QFY14 earnings season and following the cautious commentary of most corporates in the last quarter, expectations remain muted from this quarter. Lack of pick-up in investment activity may drive up the inflation going ahead, further limiting RBI's ability to cut rates. This may add to banks' asset quality woes as balance sheets of leveraged corporate get stretched more, especially those that are also struggling with foreign debt. Hence, we continue to remain cautious towards financials.

We believe a weaker Rupee will persist in the immediate future, as global factors combine with Indian fundamentals to maintain the pressure. Companies who earn in US\$ will benefit as the foreign exchange gains accrue to their earnings. Hence, we will maintain our preference for sectors such as IT and pharma over this period.

The recent volatility in markets have demonstrated that such bouts will be the norm and can benefit a keen investor by presenting opportunities to build a strong portfolio over a period of time.



B P Singh
Executive Director & CIO - Equity

Investment Objective

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

Date of initial allotment

August 27, 2010

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)

Dividend Payout (fortnightly, monthly)

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

Benchmark Index[#]

CRISIL Liquid Fund Index

NAV as on 30th June 2013

Regular Plan

Option	NAV (in ₹)
Growth	1,278.3621
Daily Dividend	1,000.3700
Weekly Dividend	1,001.3203
Fortnightly Dividend	1,001.1518
Monthly Dividend	1,001.1505
Bonus	1,278.3461

Direct Plan

Daily Dividend	1,000.4200
Growth	1,278.8210
Weekly Dividend	1,001.4522
Monthly Dividend	1,001.3131
Bonus	1,278.8388

Maturity & Yield

Yield to Maturity	8.03%
Average Maturity	43 Days

Modified Duration

40 Days

Minimum Investment Amount

₹ 10,000/- and in multiples of ₹ 1 thereafter

Minimum Additional Purchase Amount

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

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

April 2013 to June 2013 : ₹ 1106.07 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		53.87
State Bank of Travancore	CRISIL A1+	9.46
State Bank of Patiala	CRISIL A1+	7.10
Oriental Bank of Commerce	CRISIL A1+	3.96
IDBI Bank Ltd.	CRISIL A1+	3.94
Bank of India	CRISIL A1+	3.93
Ratnakar Bank Limited	ICRA A1+	3.92
Vijaya Bank	CARE A1+	3.92
Indian Bank	ICRA A1+	3.92
Axis Bank Ltd.	CRISIL A1+	3.16
Union Bank of India	CRISIL A1+	3.15
Central Bank of India	CARE A1+	2.38
Allahabad Bank	CRISIL A1+	2.36
Bank of Baroda	ICRA A1+	2.35
Kotak Mahindra Bank Ltd.	CRISIL A1+	0.32
COMMERCIAL PAPER		37.85
Tata Housing Development Company Ltd	CARE A1+	7.87
Tata Power Delhi Distribution Limited	ICRA A1+	3.96
Afcons Infrastructure Ltd	CRISIL A1+	3.95
Oriental Hotels Limited	ICRA A1+	3.95
JM Financial Institutional Securities Pvt. Limited	CRISIL A1+	3.93
JM Financial Products Ltd	CRISIL A1+	3.91
Jindal Steel & Power Ltd.	ICRA A1+	2.39
Hero Motors Limited	CRISIL A1+	2.37
Piramal Enterprises Ltd (Formerly known as Piramal Health)	ICRA A1+	2.37
Kotak Commodity Service Limited	ICRA A1+	1.57
Sundaram Finance Ltd	CRISIL A1+	0.79
Century Textile & Industries Ltd.	CARE A1+	0.79
CORPORATE BOND		3.51
Shriram City Union Finance Limited	CARE AA	3.51
FIXED DEPOSITS		4.78
Development Credit Bank Ltd		3.98
Ratnakar Bank Limited		0.80
Cash and Cash Equivalents		16.35
Net Current Assets		-16.36
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Apr-13	3.047590	1000.4535	1000.2265
25-Apr-13	2.573527	1003.6285	1000.3260
10-May-13	2.846205	1003.7829	1000.1304
25-May-13	2.581524	1000.1884	1000.1884
10-Jun-13	2.840650	1003.7397	1000.0945
25-Jun-13	2.472762	1003.3804	1000.2072
Monthly Dividend Payout Option			
25-Apr-13	5.585983	1007.4955	1000.3272
25-May-13	5.448333	1000.1891	1000.1891
25-Jun-13	5.317566	1007.0317	1000.2079

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

Performance as on June 30th 2013 - Regular Plan : Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark* (%)
23-Jun-13	Last 7 days	1276.3268	8.31%	9.19%	6.46%
15-Jun-13	Last 15 days	1247.0957	8.15%	8.44%	3.75%
31-May-13	Last 1 Month	1269.8866	8.12%	7.71%	4.36%
30-Jun-12	1 Year	1173.3376	8.95%	8.12%	8.17%
30-Jun- 2011 to					
30-Jun-2012	1 Year	1067.5821	9.91%	8.68%	7.73%

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

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

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

Mr. Mahendra Jajoo manages 12 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

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

Investment Objective

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

Date of initial allotment

September 24, 2010

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

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 June 2013

Regular Plan

Option	NAV (in ₹)
Growth	1276.9935
Daily Dividend	1001.5000
Weekly Dividend	1001.5600
Fortnightly Dividend	1001.6672
Monthly Dividend	1001.3514
Bonus	1276.8598

Direct Plan

Daily Dividend	1002.4000
Growth	1279.0013
Weekly Dividend	1002.1963
Monthly Dividend	1008.2401
Bonus	1278.9606

Maturity & Yield

Yield to Maturity	7.94%
Average Maturity	205 Days

Modified Duration

176 Days

Minimum Investment Amount

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

Minimum Additional Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

April 2013 to June 2013 : ₹ 531.47 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		38.55
Oriental Bank of Commerce	CRISIL A1+	13.47
Central Bank of India	CARE A1+	8.74
Punjab National Bank	CARE A1+	5.99
Indian Bank	ICRA A1+	5.24
State Bank of Travancore	CRISIL A1+	5.10
Ratnakar Bank Limited	ICRA A1+	0.01
COMMERCIAL PAPER		20.42
S.D. Corporation Pvt Ltd.	CARE A1+ (SO)	5.20
India Infoline Finance Ltd.	ICRA A1+	5.13
Piramal Enterprises Ltd (Formerly known as Piramal Health)	ICRA A1+	4.15
EXIM Bank	ICRA A1+	2.08
Sundaram BNP Paribas Home Finance Limited	ICRA A1+	1.97
Tata Capital Financial Services Ltd	ICRA A1+	1.05
Fullerton India Credit Company Limited	ICRA A1+	0.74
IL&FS Financial services	CARE A1+	0.10
CORPORATE BOND		20.81
India Infoline Finance Ltd.	CARE AA-	4.34
Power Finance Corporation Ltd.	CRISIL AAA	3.16
Tata Motors Finance Ltd	CRISIL AA-	2.12
Dewan Housing Finance Corporation Limited	CARE AA+	2.11
Shriram City Union Finance Limited	CARE AA	1.16
National Bank for Agriculture & Rural Development	CARE AAA	1.07
Fullerton India Credit Company Limited	ICRA LAA+	1.07
Housing Development Finance Corporation Ltd.	CRISIL AAA	1.07
National Housing Bank	AAA(ind)	1.07
National Bank for Agriculture & Rural Development	CRISIL AAA	1.06
Shriram Transport Finance Co. Ltd.	CARE AA+	1.06
ING Vyasa Bank	CRISIL AA+	1.06
Manappuram Finance Ltd	CARE AA-	0.46
TREASURY BILLS		2.08
Government of India	SOV	2.08
Cash and Cash Equivalents		19.66
Net Current Assets		-1.52
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Apr-13	4.149914	1005.9300	1001.1924
25-Apr-13	2.937282	1004.6054	1001.2521
10-May-13	3.926038	1005.4231	1000.9410
27-May-13	3.087239	1004.0650	1000.5406
10-Jun-13	2.151359	1003.9412	1001.1804
25-Jun-13	2.683970	1004.1061	1000.6619
Monthly Dividend Payout Option			
25-Apr-13	7.014963	1008.9543	1000.9458
27-May-13	7.023580	1008.2524	1000.2342
25-Jun-13	4.847293	1006.5667	1000.3464

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 28th June 2013 - Regular Plan : Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
29-Jun-2012 to 28-Jun-2013	1 Year	1170.3518	9.11%	8.12%	8.17%
30-Jun-2011 to 29-Jun-2012	1 Year	1065.8682	9.80%	8.68%	7.73%

Returns are absolute

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

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

Mr. Mahendra Jajoo manages 12 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

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

Investment Objective

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

Date of initial allotment

February 4, 2011

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

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 Debt Index

NAV as on 28th June 2013

Regular Plan

Option	NAV (in ₹)
Growth	1251.1076
Weekly Dividend	1000.6964
Fortnightly Dividend	1006.9660
Monthly Dividend	1001.3106
Quarterly Dividend	1.003.9182
Bonus	1251.3158

Direct Plan

Growth	1254.0949
Fortnightly Dividend	1,002.1658
Monthly Dividend	1001.3424
Bonus	1254.1886

Maturity & Yield

Yield to Maturity **8.01%**

Average Maturity 405 Days

Modified Duration

305 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

April 2013 to June 2013 : ₹ 51.41 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		16.35
Punjab National Bank	CARE A1+	11.71
Central Bank of India	CARE A1+	4.64
COMMERCIAL PAPER		23.25
IL&FS Financial services	CARE A1+	23.25
CORPORATE BOND		52.47
Power Finance Corporation Ltd.	CRISIL AAA	14.83
Rural Electrification Corporation Ltd.	CRISIL AAA	12.68
LIC Housing Finance Ltd.	CRISIL AAA	12.51
Shriram Transport Finance Co. Ltd.	CARE AA+	12.45
Cash and Cash Equivalents		20.28
Net Current Assets		-12.35
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Re-investment Option			
10-Apr-13	3.294895	1009.7396	1005.9780
25-Apr-13	2.902601	1010.6970	1007.3834
10-May-13	7.754075	1013.2445	1004.3922
27-May-13	3.811313	1008.9441	1000.5406
Monthly Dividend Payout Option			
25-Apr-13	6.169394	1010.8500	1003.8068
27-May-13	11.545481	1014.2225	1000.2342
25-Jun-13	1.631414	1002.0935	1000.0000
Quarterly Dividend Payout Option			
26-Dec-12	20.921654	1027.8017	1004.0517
26-Mar-13	17.618235	1022.9725	1003.4602
26-Jun-13	17.533606	1025.2621	1002.7621

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 28th June 2013 - Regular Plan : Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
29-Jun-2012 to 28-Jun-2013	1 Year	1149.0608	8.88%	9.30%	8.17%
30-Jun-2011 to 29-Jun-2012	1 Year	1044.3884	10.02%	8.81%	7.73%

Return are absolute

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

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

Mr. Mahendra Jajoo manages 12 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

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

Investment Objective

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

Date of initial allotment

February 10, 2012

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

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 Debt Index

NAV as on 28th June 2013

Regular Plan

Option	NAV (in ₹)
Growth	1130.6100
Daily Dividend	1001.8000
Monthly Dividend	1002.2090

Direct Plan

Daily Dividend	1001.7950
Growth	1131.1836
Weekly Dividend	1001.0839
Monthly Dividend	1002.2006
Bonus	1131.1972
Maturity & Yield	

Yield to Maturity

7.86%

Average Maturity 176 Days

Modified Duration

156 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

April 2013 to June 2013 : ₹ 107.39 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		84.05
Central Bank of India	CARE A1+	28.53
Punjab National Bank	CARE A1+	20.40
Allahabad Bank	CRISIL A1+	14.20
Bank of Baroda	ICRA A1+	14.12
Oriental Bank of Commerce	CRISIL A1+	6.81
CORPORATE BOND		7.16
Power Finance Corporation Ltd.	CRISIL AAA	7.16
Cash and Cash Equivalents		8.64
Net Current Assets		0.15
GRAND TOTAL	100.00	

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Apr-13	6.659079	1008.8022	1001.2000
27-May-13	5.939270	1007.9804	1001.2000
25-Jun-13	4.184923	1006.5703	1001.2000

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

Performance as on June 28, 2013 - Regular Plan : Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
29-Jun-2012 to					
28-Jun-2013	1 Year	1038.2755	8.89%	9.30%	8.17%

Return are absolute

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

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

Mr. Mahendra Jajoo manages 12 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

Investment Objective

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

Date of initial allotment

June 3, 2011

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

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 Debt Index

NAV as on 28th June 2013

Regular Plan

Option	NAV (in ₹)
Growth	1195.6208
Daily Dividend	1003.1000
Fortnightly Dividend	1001.3722
Weekly Dividend	1002.2028
Monthly Dividend	1001.3684
Bonus	1195.7341

Direct Plan

Growth	1198.4101
Daily Dividend	1002.1634
Weekly Dividend	1002.1908
Bonus	1197.4923

Maturity & Yield

Yield to Maturity 8.48%

Average Maturity 509 Days

Modified Duration

234 Days

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

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

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

Quarterly Average AUM

April 2013 to June 2013 : ₹ 62.62 Crores

Portfolio	Ratings	% of Net Assets
COMMERCIAL PAPER		10.47
Shapoorji Pallonji & Company Limited	ICRA A1+	10.47
CORPORATE BOND		51.24
RKN Retail Pvt Limited	CRISIL A-(so)	12.95
Century Textile & Industries Ltd.	CARE AA-	12.83
Aditya Birla Finance	ICRA LAA	12.66
Fullerton India Credit Company Limited	ICRA LAA+	6.46
L&T Seawoods Private Limited	CARE AA+	6.34
Cash and Cash Equivalents		36.55
Net Current Assets		1.74
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
110-Apr-13	3.751325	1004.3261	1000.0435
25-Apr-13	2.607827	1003.0205	1000.0434
10-May-13	3.493469	1004.2308	1000.2425
27-May-13	2.795268	1003.2349	1000.0438
10-Jun-13	1.442978	1001.8832	1000.0314
25-Jun-13	2.238096	1002.9020	1000.0039
Monthly Dividend Payout Option			
25-Apr-13	6.367034	1007.2688	1000.0000
27-May-13	6.298178	1007.1902	1000.0000
25-Jun-13	3.655542	1004.7171	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 28th June 2013 - Regular Plan : Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
29-Jun-2012 to 28-Jun-2013	1 Year	1107.0716	8.00%	9.30%	8.17%
30-Jun-2011 to 29-Jun-2012	1 Year	1008.1106	9.85%	8.85%	7.75%

Returns are absolute

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

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

Mr. Mahendra Jajoo manages 12 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

Investment Objective

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

Date of initial allotment:

October 31, 2011

Fund Manager & his experience:

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets.

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 Long Term Debt Index

NAV as on 28 June 2013

Regular Plan

Option	NAV (in ₹)
Growth	1178.9854
Dividend	1,008.8251
Bonus	1179.0682

Direct Plan

Growth	1181.4797
Dividend	1,010.0252
Bonus	1181.4210

Maturity & Yield

Yield to Maturity	9.53%
Average Maturity	2.85 Years
Modified Duration	1.95 Years

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

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

Quarterly Average AUM

April 2013 to June 2013 : ₹ 292.49 Crores

Portfolio	Ratings	% of Net Assets
CERTIFICATE OF DEPOSITS		3.23
Andhra Bank	CARE A1+	3.23
COMMERCIAL PAPER		4.90
Edelweiss Financial Services Ltd	CRISIL A1+	3.24
EXIM Bank	ICRA A1+	1.66
CORPORATE BOND		73.71
HPCL - Mittal Energy Limited	ICRA LAA-	10.28
IL&FS Transportation Networks Ltd	ICRA LA	8.65
Power Finance Corporation Ltd.	CRISIL AAA	7.27
RKN Retail Pvt Limited	CRISIL A-	5.15
India Infoline Finance Ltd.	ICRA LAA-	5.13
Dewan Housing Finance Corporation Limited	CARE AA+	5.04
Manappuram Finance Ltd	CRISIL A+	4.83
Shriram City Union Finance Limited	CARE AA	3.57
Sundaram BNP Paribas Home Finance Limited	CARE AA+	3.39
Oriental Hotels Limited	ICRA AA-	3.39
Magma Fincorp Limited	CARE AA+	3.37
Reliance Home Finance Limited	CARE AA+	3.14
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	1.76
Housing Development Finance Corporation Ltd.	CRISIL AAA	1.71
Tata Motors Finance Ltd	CRISIL AA-	1.70
Century Textile & Industries Ltd.	CARE AA-	1.70
L&T Seawoods Private Limited	CARE AA+	1.68
Tata Steel Ltd.	CARE AA+	0.82
Muthoot Finance Limited	CRISIL AA-	0.49
Shriram Transport Finance Co. Ltd.	CRISIL AA	0.35
Shriram Transport Finance Co. Ltd.	CARE AA+	0.26
Manappuram Finance Ltd	CARE AA-	0.03
GILTS		3.58
Government of India	SOV	3.58
Cash and Cash Equivalents		13.20
Net Current Assets		1.38
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Dividend Payout Option			
26-Dec-12	20.371084	1030.4871	1007.3621
26-Mar-13	20.921654	1029.8121	1006.9121
26-Jun-13	18.507699	1029.4116	1005.6616

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

Past performance may or may not be sustained in future.

Performance as on June 28th 2013 - Regular Plan : Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
29-Jun-2012 to					
28-Jun-2013	1 Year	1074.8605	9.69%	10.72%	8.17%

Returns are absolute

* Additional Benchmark is CRISIL 1 Year T-Bill, #CRISIL Long Term Debt Index

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

Mr. Mahendra Jajoo manages 12 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

Investment Objective

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

Date of initial allotment

January 12, 2012

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

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 Long Term Debt Index

NAV as on 28th June 2013

Regular Plan

Option	NAV (in ₹)
Growth	1145.8424
Monthly Dividend	994.4131
Quarterly Dividend	1,006.3842
Bonus	1146.0505

Direct Plan

Growth	1148.6349
Monthly Dividend	1000.5702
Quarterly Dividend	1,006.3979
Bonus	1148.7802

Maturity & Yield

Yield to Maturity 7.64%

Average Maturity 7.85 Years

Modified Duration

4.82 Years

Minimum Investment Amount

₹ 5000/- & in multiples of ₹ 1 thereafter

Minimum Additional Amount

₹ 1000/- & in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

Quarterly Average AUM

April 2013 to June 2013 : ₹ 115.57 Crores

Portfolio	Ratings	% of Net Assets
CORPORATE BOND		32.85
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	12.61
Power Finance Corporation Ltd.	CRISIL AAA	10.20
Rural Electrification Corporation Ltd.	CRISIL AAA	4.09
Housing Development Finance Corporation Ltd.	CRISIL AAA	3.98
Tata Steel Ltd.	CARE AA+	1.97
GILTS		45.83
Government of India	SOV	45.83
Cash and Cash Equivalents		25.31
Net Current Assets		-3.99
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
25-Apr-13	7.365200	1011.9820	1003.5736
27-May-13	24.882414	1029.9036	1001.4972
Quarterly Dividend Payout Option			
26-Dec-12	16.517095	1024.2095	1005.4595
26-Mar-13	25.869207	1030.0240	1001.4064
26-Jun-13	20.448513	1027.3426	1001.1020

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

Past performance may or may not be sustained in future.

Performance as on June 28th 2013 - Regular Plan : Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
29-Jun-2012 to 28-Jun-2013	1 Year	1044.4423	9.71%	10.72%	12.10%

Returns are absolute

*Additional Benchmark is CRISIL 10 Year Gilt Index, #CRISIL Long Term Debt Index

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

Mr. Mahendra Jajoo manages 12 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

Investment Objective

The objective of the Scheme is to generate 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

&

Mahendra Jajoo (for fixed income portfolio)

Over 20 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*

Crissil MIP Blended Index

NAV as on 28th June 2013

Regular Plan

Option	NAV (in ₹)
Growth	11.8243
Monthly Dividend	10.3340

Direct Plan

Growth	11.8937
Monthly Dividend	10.4456
Bonus	11.8655

Maturity & Yield

Yield to Maturity	7.98%
Average Maturity	4.35 Years

Modified Duration

3.06 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

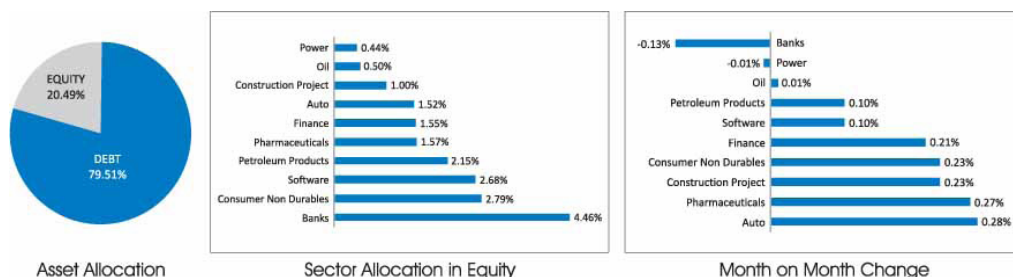
Exit Load:

- 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

April 2013 to June 2013 : ₹ 72.63 Crores

Portfolio	Ratings/Sector	% of Net Assets
DEBT		79.51
CERTIFICATE OF DEPOSITS		27.19
IDBI Bank Ltd.	CRISIL A1+	9.31
Oriental Bank of Commerce	CRISIL A1+	6.88
IndusInd Bank Ltd.	CRISIL A1+	6.87
Kotak Mahindra Bank Ltd.	CRISIL A1+	4.13
CORPORATE BOND		36.07
Rural Electrification Corporation Ltd.	CRISIL AAA	10.68
Tata Steel Ltd.	CARE AA+	10.18
EXIM Bank	CRISIL AAA	7.99
Hindalco Industries Ltd.	CRISIL AA+	7.22
Cash and Cash Equivalents		13.63
Net Current Assets		2.62
Equity		20.49
I T C Ltd.	Consumer Non Durables	1.89
Reliance Industries Ltd.	Petroleum Products	1.63
Infosys Technologies Ltd.	Software	1.60
HDFC Bank Ltd.	Banks	1.54
Housing Development Finance Corporation Ltd.	Finance	1.43
ICICI Bank Ltd.	Banks	1.29
Larsen & Toubro Ltd.	Construction Project	1.00
State Bank of India	Banks	0.76
Hindustan Unilever Ltd.	Consumer Non Durables	0.71
Tata Consultancy Services Ltd.	Software	0.65
Cipla Ltd.	Pharmaceuticals	0.64
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	0.51
Oil & Natural Gas Corporation Ltd.	Oil	0.50
Tata Motors Ltd.	Auto	0.50
Bharti Airtel Ltd.	Telecom - Services	0.43
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	0.42
Tata Steel Ltd.	Ferrous Metals	0.35
Axis Bank Ltd.	Banks	0.34
Mahindra & Mahindra Ltd.	Auto	0.33
Aditya Birla Nuvo Ltd.	Services	0.32
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.31
Yes Bank Ltd.	Banks	0.30
Bajaj Auto Ltd.	Auto	0.27
HCL Technologies Ltd.	Software	0.24
Power Grid Corporation of India Ltd.	Power	0.23
IndusInd Bank Ltd.	Banks	0.23
NTPC Ltd.	Power	0.21
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.21
Maruti Suzuki India Ltd.	Auto	0.21
Hero MotoCorp Limited	Auto	0.21
DLF Ltd.	Construction	0.20
Grasim Industries Ltd.	Cement	0.20
Asian Paints Ltd.	Consumer Non Durables	0.19
Wipro Ltd.	Software	0.19
Coal India Ltd	Minerals/Mining	0.19
Hindalco Industries Ltd.	Non - Ferrous Metals	0.14
Infrastructure Development Finance Co. Ltd.	Finance	0.12
GRAND TOTAL		100.00



DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
30-Apr-13	0.049780	10.4225	10.3558
31-May-13	0.051977	11.8927	10.3939
25-Jun-13	0.051977	10.3384	10.2717

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 28th June 2013 - Regular Plan : Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns* (%)
29-Jun-2012 to 28-Jun-2013	1 Year	10.8254	9.23%	10.83%	12.10%
30-Jun-2011 to 29-Jun-2012	1 Year	10.1775	6.37%	6.54%	7.10%

Returns are absolute

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

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

Mr. Mahendra Jajoo manages 12 schemes & Mr. BrahmaPrakash Singh manages 3 schemes. Please refer page 15 for performance of all schemes managed by the fund manager.

Investment Objective

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

Date of initial allotment

December 6, 2010

Fund Manager & his experience

B P Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

Mahendra Jajoo (for fixed income portfolio)

Over 20 years of experience in financial services and capital markets

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 June 2013

Regular Plan

Option	NAV (in ₹)
Growth	9.18
Dividend	9.18

Direct Plan

Dividend	9.21
Growth	9.21

Ratio

Portfolio Turnover Ratio# 000.00%

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

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

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

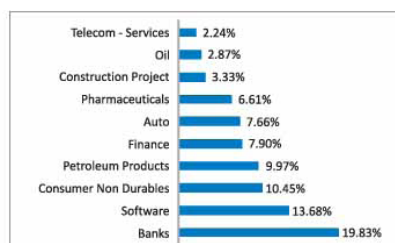
Quarterly Average AUM

April 2013 to June 2013 : ₹ 37.06 Crores

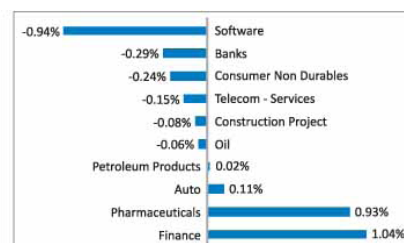
Portfolio	Ratings/Sector	% of Net Assets
Equity		91.02
ITC Ltd.	Consumer Non Durables	9.54
Reliance Industries Ltd.	Petroleum Products	7.41
Housing Development Finance Corporation Ltd.	Finance	7.29
Infosys Technologies Ltd.	Software	7.22
ICICI Bank Ltd.	Banks	5.82
HDFC Bank Ltd.	Banks	5.29
State Bank of India	Banks	3.90
Tata Consultancy Services Ltd.	Software	3.69
Larsen & Toubro Ltd.	Construction Project	3.33
Oil & Natural Gas Corporation Ltd.	Oil	2.87
Cipla Ltd.	Pharmaceuticals	2.53
Tata Motors Ltd.	Auto	2.51
Bharti Airtel Ltd.	Telecom - Services	2.24
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.09
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.99
Bajaj Auto Ltd.	Auto	1.87
Tata Steel Ltd.	Ferrous Metals	1.72
Mahindra & Mahindra Ltd.	Auto	1.71
Axis Bank Ltd.	Banks	1.68
Aditya Birla Nuvo Ltd.	Services	1.48
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.43
Yes Bank Ltd.	Banks	1.41
HCL Technologies Ltd.	Software	1.25
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.13
Wipro Ltd.	Software	1.10
IndusInd Bank Ltd.	Banks	0.98
Hero MotoCorp Limited	Auto	0.96
Coal India Ltd	Minerals/Mining	0.95
Asian Paints Ltd.	Consumer Non Durables	0.91
DLF Ltd.	Construction	0.86
NTPC Ltd.	Power	0.75
Bank of Baroda	Banks	0.75
Infrastructure Development Finance Co. Ltd.	Finance	0.61
Maruti Suzuki India Ltd.	Auto	0.61
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	0.46
Tech Mahindra Ltd.	Software	0.42
Hindalco Industries Ltd.	Non - Ferrous Metals	0.26
DEBT		8.98
CORPORATE BOND		0.03
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.03
Cash and Cash Equivalents		6.30
Net Current Assets		2.65
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on June 28th 2013 - Regular Plan : Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns * (%)
29-Jun-2012 to 28-Jun-2013	1 Year	8.23	11.54%	10.67%	11.28%
30-Jun-2011 to 29-Jun-2012	1 Year	9.32	-11.70%	-6.53%	-7.51%

Returns are absolute.

*Additional Benchmark SENSEX, #CNX Nifty

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

Mr. Brahmaprakash Singh manages 3 Schemes and Mr. Mahendra Jajoo manages 12 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

Investment Objective

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

Date of initial allotment

December 6, 2010

Fund Manager & his experience

B P Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

Mahendra Jajoo (for fixed income portfolio)

Over 20 years of experience in financial services and capital markets

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 June 2013

Regular Plan

Option	NAV (in ₹)
Growth	10.07
Dividend	10.07

Direct Plan

Dividend	10.09
Growth	10.09

Maturity & Yield

Yield to Maturity	13.97%
Average Maturity	5.76 Years

Modified Duration

4.04 Years

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

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

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

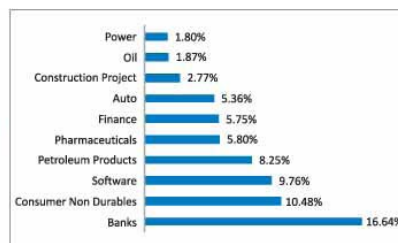
Quarterly Average AUM

April 2013 to June 2013 : ₹ 63.90 Crores

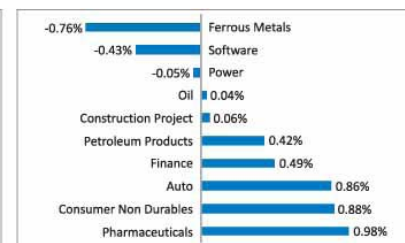
Portfolio	Ratings/Sector	% of Net Assets
Equity		74.84
ITC Ltd.	Consumer Non Durables	6.92
Reliance Industries Ltd.	Petroleum Products	6.30
Infosys Technologies Ltd.	Software	5.45
HDFC Bank Ltd.	Banks	5.36
Housing Development Finance Corporation Ltd.	Finance	5.27
ICICI Bank Ltd.	Banks	4.57
State Bank of India	Banks	2.91
Hindustan Unilever Ltd.	Consumer Non Durables	2.80
Larsen & Toubro Ltd.	Construction Project	2.77
Tata Consultancy Services Ltd.	Software	2.56
Cipla Ltd.	Pharmaceuticals	2.34
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.97
Oil & Natural Gas Corporation Ltd.	Oil	1.87
Tata Motors Ltd.	Auto	1.84
Bharti Airtel Ltd.	Telecom - Services	1.62
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.49
Tata Steel Ltd.	Ferrous Metals	1.33
Aditya Birla Nuvo Ltd.	Services	1.27
Mahindra & Mahindra Ltd.	Auto	1.27
Axis Bank Ltd.	Banks	1.23
Yes Bank Ltd.	Banks	1.22
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.12
HCL Technologies Ltd.	Software	0.95
NTPC Ltd.	Power	0.91
Power Grid Corporation of India Ltd.	Power	0.89
Indusind Bank Ltd.	Banks	0.88
Bajaj Auto Ltd.	Auto	0.85
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.83
Wipro Ltd.	Software	0.80
Asian Paints Ltd.	Consumer Non Durables	0.76
Coal India Ltd	Minerals/Mining	0.72
Maruti Suzuki India Ltd.	Auto	0.72
Grasim Industries Ltd.	Cement	0.70
Hero MotoCorp Limited	Auto	0.68
Infrastructure Development Finance Co. Ltd.	Finance	0.48
Bank of Baroda	Banks	0.47
DLF Ltd.	Construction	0.39
Hindalco Industries Ltd.	Non - Ferrous Metals	0.33
DEBT		25.16
CORPORATE BOND		15.85
EXIM Bank	CRISIL AAA	7.63
Rural Electrification Corporation Ltd.	CRISIL AAA	4.17
Tata Steel Ltd.	CARE AA+	4.01
Dr. Reddys Laboratories Ltd.	ICRA LAA+	0.04
CERTIFICATE OF DEPOSITS		4.72
IDBI Bank Ltd.	CRISIL A1+	4.72
Cash and Cash Equivalents		4.59
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on 28th June 2013 - Regular Plan : Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns * (%)
29-Jun-2012 to 28-Jun-2013	1 Year	9.23	9.10%	10.92%	11.28%
30-Jun-2011 to 29-Jun-2012	1 Year	9.63	-4.15%	0.17%	-7.51%

Returns are absolute

*Additional Benchmark SENSEX

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

Mr. Brahmprakash Singh manages 3 Schemes and Mr. Mahendra Jajoo manages 12 schemes Please refer page 15 for performance of all schemes managed by the fund manager.

Performance of all the schemes

Funds managed by Mr. Mahendra Jajoo	June 30th, 2011 to June 29th, 2012 (Absolute Returns)	June 29th, 2012 to June 28th, 2013 (Absolute Returns)
Pramerica Liquid Fund - Growth	9.88%	8.93%
CRISIL Liquid Fund Index (Benchmark)	8.68%	8.12%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.73%	8.17%
Pramerica Ultra Short Term Bond Fund - Growth	9.80%	9.11%
CRISIL Liquid Fund Index (Benchmark)	8.68%	8.12%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.73%	8.17%
Pramerica Short Term Income Fund - Growth	10.02%	8.88%
CRISIL Short Term Debt Index (Benchmark)	8.81%	9.30%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.73%	8.17%
Pramerica Treasury Advantage Fund - Growth	9.82%	8.00%
CRISIL Short Term Debt Index (Benchmark)	8.81%	9.30%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.73%	8.17%
Pramerica Credit Opportunities Fund - Growth	NA	9.69%
CRISIL Long Term Debt Index (Benchmark)	NA	10.72%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	NA	8.17%
Pramerica Dynamic Monthly Income Fund - Growth #	6.37%	9.23%
CRISIL MIP Blended Index (Benchmark)	6.54%	10.83%
CRISIL 10 Year Gilt Index (Additional Benchmark)	7.10%	12.10%
Pramerica Dynamic Bond Fund - Growth	NA	9.71%
CRISIL Long Term Debt Index	NA	10.72%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	NA	12.10%
Pramerica Short Term Floating Rate Fund - Growth	NA	8.89%
CRISIL Short Term Debt Index (Benchmark)	NA	9.30%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	NA	8.17%
Pramerica Equity Fund - Growth #	-11.70%	11.54%
S&P CNX Nifty (Benchmark)	-6.53%	10.67%
SENSEX (Additional Benchmark)	-7.51%	11.28%
Pramerica Dynamic Asset Allocation Fund - Growth #	-4.15%	9.10%
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	0.17%	10.92%
SENSEX (Additional Benchmark)	-7.51%	11.28%

Funds managed by Mr. Brahmaprakash Singh	June 30th, 2011 to June 29th, 2012 (Absolute Returns)	June 29th, 2012 to June 28th, 2013 (Absolute Returns)
Pramerica Equity Fund - Growth \$	-11.70%	11.54%
S&P CNX Nifty (Benchmark)	-6.53%	10.67%
SENSEX (Additional Benchmark)	-7.51%	11.28%
Pramerica Dynamic Asset Allocation Fund - Growth \$	-4.15%	9.10%
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	0.17%	10.92%
SENSEX (Additional Benchmark)	-7.51%	11.28%
Pramerica Dynamic Monthly Income Fund - Growth \$	6.37%	9.23%
CRISIL MIP Blended Index (Benchmark)	6.54%	10.83%
CRISIL 10 Year Gilt Index (Additional Benchmark)	7.10%	12.10%
\$ Mr. Mahendra Jajoo 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.

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

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Pramerica Power Goals : Details as of 1st July 2013	
Long-term Average P/E Nifty	18.34
20 Day Moving Average	17.49
Applicable P/E Variation Band	Between -10% to 0%
Initial Asset Allocation	100% Allocation to Equity
Rebalancing Allocation	10% Out of Debt into Equity

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An Illustration to highlight how P/E based investment strategy is better than just trying to time the market

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 - 10% to 0%

SIP Returns	5 year		7 year		10 year	
	P/E Based Strategy	NIFTY	P/E Based Strategy	NIFTY	P/E Based Strategy	NIFTY
Minimum	19.46%	-1.14%	16.86%	5.69%	23.18%	9.85%
Maximum	38.14%	37.95%	39.62%	37.23%	32.79%	21.36%
Average	30.58%	21.62%	28.40%	17.47%	29.20%	16.05%

Lump sum Returns	5 year		7 year		10 year	
	P/E Based Strategy	NIFTY	P/E Based Strategy	NIFTY	P/E Based Strategy	NIFTY
Minimum	14.72%	10.10%	23.17%	09.26%	23.00%	11.38%
Maximum	38.89%	32.84%	36.06%	25.47%	28.21%	17.73%
Average	28.52%	19.45%	27.59%	17.23%	26.27%	16.02%

Data Source: CNX NIFTY, Market Data, Internal Calculations. The above graph and table are intended for illustration purpose only to help understand the performance of the equity market, represented by the index CNX NIFTY, on a monthly rolling for 5/7/10 years CAGR basis from Jan 1999 to June 2013 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of CNX NIFTY (observed on a 20 days moving average basis) from Long-Term Average PE of CNX NIFTY. Past performance may or may not be sustained in the future.

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- ❖ Opportunistic Play



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