

FUND FACT SHEET

MARCH 2015



Pramerica

MUTUAL FUND



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
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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 instruments 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) 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.

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

Pramerica Power Goals : Details as on 1 st April, 2015	
Long - term Average P/E Nifty	18.47
20 Day Moving Average	23.17
Applicable P/E Variation Band	Between 21% to 30%
Initial Asset Allocation	40% Allocation to Equity
Rebalancing Allocation	No Action

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

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

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

Enter

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

Exit + Re-Enter

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

Historic P/E Strategy Returns for Variation Band 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%	24.42%	15.66%
Maximum	25.67%	21.06%	28.80%	28.07%	32.29%	19.93%	25.98%	16.74%
Average	17.48%	11.37%	21.01%	16.65%	31.32%	18.94%	25.28%	16.24%

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%	20.83%	11.62%
Maximum	23.30%	12.76%	20.72%	16.79%	25.38%	14.95%	22.20%	13.34%
Average	15.55%	6.70%	18.72%	10.64%	24.74%	13.50%	21.55%	12.50%

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 March 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

March 2015

March was a rough month for frontline indices with Nifty losing 4.6% while the midcap index ended with losses of only 1%. No good news was good enough to drive sustainable gains in the markets with many days characterized by positive openings, only to turn red by closing. All major sectoral indices barring pharma, booked losses in March despite FIIs pumping in over \$1.5bn of net cash into Indian equities.

Global markets were mixed with European indices registering gains driven by easing while US indices were flattish despite what was perceived as dovish commentary by the Federal Reserve post the Federal Open Market Committee (FOMC) meet. Chinese indices gained on expectations of stimulus given the well pronounced slow down of the economy which saw the Purchasing Managers Index (PMI) dip to a 11 month low in March despite some easing measures by the central bank causing murmurs of an already lowered GDP growth target becoming a stretch.

RBI sprung a surprise once again with an out of turn repo rate cut of 25 bps soon after the Union budget announcement noting that the quality of fiscal consolidation outlined in the budget appeared better giving a truer picture with more realistic assumptions. This combined with the comfort from inflation numbers resulted in the much sought after rate cut despite the government pushing back the Fiscal Responsibility and Budget Management (FRBM) target by a year. The following inflation figures of February were also well within the comfort zone with Consumer Price Index (CPI) at 5.4% though marginally higher than expectations.

The budget session of the parliament has also been fruitful so far with 3 out of the 5 important bills pertaining to coal mining, insurance and mining being passed in the parliament. The remaining two being the land acquisition and the GST bill. While the land acquisition bill may see a prolonged politically charged battle, the government aims to have the GST bill passed when the budget session resumes, else it will miss the implementation deadline of April 1, 2016.

Spectrum auctions concluded in March after hectic bidding over 18 days. This will mop up INR 1.1 trillion for the government over 10 years and saw outperformance of telecom stocks on elimination of this uncertainty. The schedule III coal mine auctions also followed. However, fate of some of the winning bids in the coal auctions is unclear as the government decided to re-examine them for collusion driving cuts in metal stocks double whammied by commodity weakness on account of the China's slowdown.

Despite the benign global environment, a productive parliamentary session, and a rate cut by the central bank, the markets were weak throughout the month with the participants looking forward nervously to the Q4 earnings. Unseasonal rains in March are expected to have compounded an already weak rural demand scenario and could possibly have an adverse impact on asset quality and loan growth of a variety of financial institutions, demand of consumer goods - staples and durables.

Outlook

The markets are becoming apprehensive of corporate earnings and have baked in weakness in Q4 numbers with anticipation of further downgrades. If this occurs to the extent of expectation, it will only result in a lower base which will drive a sharper rebound. Hence, with the recent policy actions with steps towards transparency, certainty with respect to regulations, it is only a matter of another quarter or so that this will trickle down to the bottom line of Indian corporates. The intermittent correction/consolidation presented on account of the nervousness is an opportunity to build a portfolio of stocks that will be the crucial players in the envisaged transformation of the country, at a reasonable value.



Market Round-Up : Fixed Income

Ritesh Jain,
Executive Director & Head - Fixed Income

The month of March was an eventful one from the domestic as well global markets perspective. Post the Budget announcement last month RBI & GOI finally inked an agreement on monetary policy framework. Under this arrangement RBI shall be expected to meet the 6% Consumer Price Index (CPI) target by FY 2016. While the inflation target for subsequent years shall be 4% with a band of +/-2%. RBI shall be required to publish inflation forecasts every six months. Any changes in operating inflation targets due to changes in macro financial conditions shall also be published. In the event of CPI staying above 6% for at least 3 quarters in FY 15-16 & subsequent years & below 2% in 3 quarters of FY 16-17 & subsequent years, RBI shall be required to suggest remedial action & expected timeline within which proposed inflation targets would be met. RBI also delivered another inter meeting surprise Repo rate cut of 25 bps immediately post this agreement. The central bank which had refrained from cutting rates in the policy last month in absence of an incoming data got convinced from a very credible & realistic roadmap of fiscal consolidation presented in the budget statement. It also guided that going forward, the RBI will seek to bring the inflation rate to the mid-point of the band of 4 +/- 2 % provided for in the monetary policy framework. The Govt also completed the residual debt switch with RBI worth INR 295 bn.

In terms of the other macro data points, February CPI inflation surprised on the upside, accelerating to 5.39%, higher than consensus expectations and an earlier reading of 5.2%. This was mainly on account of unwinding of favorable base effects, unexpected rains & hailstorms in certain parts of the country. Core inflation decelerated further to 3.9% in v/s 4%. The February WPI continued to resemble a deflationary trend. It came in at (-) 2.06% mainly led by combination of lower international commodity prices & subdued domestic demand. India's trade balance improved in February, with the deficit narrowing to USD6.8bn, the smallest in 17 months. The improvement was driven largely by lower oil imports and lower non-oil, non-gold imports. Overall, imports fell to USD28.3bn (-15.7% y/y), but this decline was mainly due to the falling oil bill. Exports fell sharply, but this again was due to a decrease in oil-related petrochemical exports (20% of exports). The Headline Index of Industrial Production (IIP) in January posted a rise of 2.6% driven by decent y/y growth in manufacturing and electricity output at 3.3% and 2.7% respectively.

On the global markets front, the Fed dropped its patience rhetoric, moving away from a time-dependent towards a more data-dependent forward guidance. Federal Open Market Committee's (FOMC) median fed funds rate projection for the next 3 years has been revised lower, suggesting a very gradual pace of rate hikes. The outlook of fed members in terms of US fed rate at the end of 2015 stood at 0.625% much lower than 1.125% as forecasted in the earlier meeting. The USD continued to gain strength on the back of continued economic data strength. The Final Q4 US GDP also stood at 2.2% despite harsh winter. The European Central Bank (ECB) began its monthly asset purchases sending most of the Euro zone bond yields to record lows except Greek bonds. The Greece may run out of cash if Euro zone ministers do not agree to the new set of economic reforms till 09th April. Although newly elected Greece PM has made positive statements on reaching some form of accord with the Euro zone. The Euro/USD pair further weakened to 1.0767 from 1.1196. The Euro had made a new low of 1.0484 before fed meeting. The possibility of hike in US rates towards later part of the year helped the pair recoup some

losses. The global Brent crude prices which had rebounded technically above USD 60/barrel last month dropped sharply on rising crude production from Saudi Arabia & continued buildup of inventories in US. There was some intermittent flare up in prices due to geo political tensions in Yemen. However since the western counterparts seems to be approaching close to ending 12 Year standoff with Iran on nuclear agreement which may result in lifting of sanctions gradually on Iran shall lead to an additional crude supply in an already oversupplied oil markets. Further People's Bank of China (PBOC) has also hinted at further monetary easing to support the dwindling growth in China. The Brent crude prices ended the month at \$55.11. The US 10Y yield also fell 7 bps to 1.92%. INR ended the month on a weaker note at 62.49 broadly tracking the USD strength.

The 10Y benchmark which had rallied to 7.59% post a surprise rate cut gave up all the gains on the expectations that the RBI may not follow up with an additional rate cut in April policy after having cumulatively reduced the Repo rate by 50 bps since January. The aggressive profit booking was evident from the trader community also from the technical perspective as most actively traded papers namely the current 10Y 8.40% 2024 & 14Y 8.60% 2028 shall loose steam with the onset of new issuances in those segments once the govt borrowings begins next month. However the bidding support from Nationalized banks towards year end as well as supportive global factors resulted in a relief rally with 10Y ending 1 bps higher for the month at 7.74%. The AAA corporate spreads which had widened in the range of 45-50 bps during the month on account of anticipated tightness due to quarter end tax outflows ended very much on flattish note in the range of 37-40 bps because of continued FII bidding in corporate bonds segment.

Along with regular term Repos RBI continued to preemptively conduct variable rate Term Repos at regular intervals during the phase of actual tax outflows which helped overnight rates settle in the range of 7.50-8% for most of the month. Further a very subdued credit demand, postponement of Telecom auction outflows into next fiscal & auctioning of Govt cash balances held with RBI resulted in a very benign liquidity situation. Thus 3M Bank CD rates fell sharply by 48 bps to 8.25% & 1Y CD rates fell 38 bps to 8.28%. The Overnight rates had spiked to almost 13% in CBLO segment in the 1st half on 31st March, but settled comfortably around 7% post the infusion of liquidity through variable rate Term Repo auctions.

Given the backdrop RBI may pause in an upcoming policy in terms of a rate action but hint at June rate cut as by that time it shall have 3 more CPI readings. Further by June there shall be more clarity in global markets whether to what extent those markets are pricing in an early lift off in US Fed rate. However the overall guidance from the monetary policy is expected to be growth supportive since the disinflationary pressures remain intact & the fact that the govt has been able to pass majority of pending reforms oriented bills in the parliament. Thus the govt bond yields are expected to resume downward bias as they have undergone fair amount of consolidation post recent rate cut. The resumption of govt spending, languishing credit growth which is near its 6 year lows & expected lending rate cuts shall result in immediate easing at the shorter end of a curve. Thus the yield curve may steepen.

Data Source : Bloomberg.

	31-Mar-15	27-Feb-15	31-Mar-14	Monthly Change	Change since March
364 Day T Bill	7.93	8.04	8.78	-0.11	-0.85
5 Yr Gilt Benchmark	7.75	7.77	8.86	-0.02	-1.11
10 Yr Gilt Benchmark	7.74	7.73	8.80	0.01	-1.06
30 Yr Gilt Benchmark	7.81	7.69	9.22	0.12	-1.41
91 Day Manufacturing CP(P1+)	9.05	9.18	9.51	-0.13	-0.46
91 Day Bank CD	8.52	8.73	9.20	-0.21	-0.68
1 Yr AAA Spreads	0.69	0.66	0.67	0.03	0.02
5 Yr AAA Spreads	0.40	0.40	0.57	0.00	-0.17
5 Yr OIS	7.06	6.98	8.50	0.08	-1.44
CRR	4.00	4.00	4.00	0	0
RBI LAF - Reverse Repo Rate	7.50	7.75	8.00	-0.25	-0.50
Foreign Exchange Reserve (\$ bn)	339.99	334.19	303.67	5.80	36.32
Brent Crude	55.11	62.58	102.99	-7.47	-47.88
US Fed Funds Rate	0.25	0.25	0.25	0	0
US 10-Yr Gilt	1.92	1.99	2.72	-0.07	-0.80
INR/USD	62.50	61.84	59.89	0.66	2.61
USD/EURO	1.07	1.12	1.38	-0.05	-0.31
USD/YEN	120.13	119.63	103.23	0.50	16.90

Pramerica Liquid Fund

(An open-ended liquid scheme)

31st March 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 31st March 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1491.2003
Daily Dividend	1000.8000
Weekly Dividend	1000.5325
Monthly Dividend	1001.8078
Bonus	1490.7443
Direct Plan	
Growth	1493.8861
Daily Dividend	1000.5500
Weekly Dividend	1000.7030
Monthly Dividend	1001.9001

Maturity & Yield

Yield to Maturity	8.65%
Average Maturity	54 Days

Modified Duration

51 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

January 2015 to March 2015: ₹ 1282.02 Crores

This product is suitable for investors who are seeking*:

- 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).

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

Portfolio	Ratings	% of Net Assets	Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS			20.24		
PNB Housing Finance Limited	CRISIL A1+	6.65	Tamilnad Mercantile Bank Limited	CRISIL A1+	3.33
Bank of India	CRISIL A1+	6.62	TATA Motors Finance Solutions Private Limited	CRISIL A1+	3.33
State Bank of Bikaner and Jaipur	CRISIL A1+	6.62	Fedbank Financial Services Limited	CRISIL A1+	3.32
Reliance Home Finance Limited	CRISIL A1+	6.02	Tata Realty & Infrastructure Limited	ICRA A1+	3.32
ICICI Securities Primary Dealership Limited	CRISIL A1+	5.36	Birla TMT Holdings Private Limited	CRISIL A1+	3.32
IDBI Bank Limited	CRISIL A1+	4.67	Andhra Bank	CRISIL A1+	2.68
Edelweiss Commodities Services Limited	CRISIL A1+	4.00	Dena Bank	CRISIL A1+	2.68
Punjab and Sind Bank	ICRA A1+	3.99	Bank of Maharashtra	CRISIL A1+	1.34
UCO Bank	CRISIL A1+	3.98	Aditya Birla Money Limited	CRISIL A1+	0.67
Godrej Properties limited	ICRA A1+	3.35	L&T Finance Holdings Limited	CARE A1+	0.67
Vijaya Bank	CARE A1+	3.35	National Fertilizers Limited	CRISIL A1+	0.67
Development Credit Bank Limited	CRISIL A1+	3.34	Oriental Bank of Commerce	CRISIL A1+	0.67
Indostar Capital Finance Private Limited	CRISIL A1+	3.34	FIXED DEPOSIT		20.24
The South Indian Bank Limited	CARE A1+	3.33	Allahabad Bank		13.49
KEC International Limited	ICRA A1+	3.33	Corporation Bank		6.75
Small Industries Development Bank of India	CARE A1+	3.33	Cash & Cash Equivalents		0.21
			Net Current Assets		-17.75
			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-Jan-15	5.208414	1007.2120	1000.0365
25-Feb-15	5.151728	1007.1526	1000.0552
25-Mar-15	4.77806	1006.6326	1000.0500

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 March 31st 2015 - 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-Mar-15	Last 7 days	1,487.8774	11.65%	13.63%	17.17%	10,022.33	10,026.14	10,032.93
16-Mar-15	Last 15 days	1,485.0735	10.04%	10.39%	14.71%	10,041.26	10,042.72	10,060.47
28-Feb-15	Last 1 Month	1,479.5472	9.27%	9.54%	11.31%	10,078.76	10,081.07	10,096.07
31-March-2014 to 31-March-2015	1 Year	1,367.5146	9.04%	8.98%	8.74%	10,904.46	10,897.54	10,874.47
31-March-2013 to 31-March-2014	1 Year	1,252.1808	9.21%	9.54%	5.84%	10,921.06	10,954.45	10,583.70
31-March-2012 to 31-March-2013	1 Year	1,144.6243	9.40%	8.17%	8.33%	10,939.67	10,817.44	10,833.11
27-Aug-10	Since Inception	1,000.0000	9.09%	8.59%	7.10%	14,912.00	14,601.41	13,701.75

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 2320.50 & CRISIL 1 year T-Bill is 4134.42 as on 31st March 2015

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

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

Mr. Ritesh Jain manages 13 schemes. Please refer page 18 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 Ultra Short Term Bond Fund

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

- 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) (BLUE).

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

31st March 2015

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 Index⁴

CRISIL Liquid Fund Index

NAV as on 31st March 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1481.2862
Daily Dividend	1005.0000
Weekly Dividend	1000.1199
Fortnightly Dividend	1002.7988
Monthly Dividend	1002.2622
Bonus	1481.2413
Direct Plan	
Growth	1499.8982
Daily Dividend	1002.4000
Weekly Dividend	1004.5415
Monthly Dividend	1003.1200

Maturity & Yield

Yield to Maturity	8.74%
Average Maturity	192 Days

Modified Duration

164 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: Nil

CRISIL Rating

CRISIL AAAmfs

Quarterly Average AUM

January 2015 to March 2015: ₹ 141.53 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		52.17
Punjab and Sind Bank	ICRA A1+	15.30
Canara Bank	CRISIL A1+	11.07
Tata Realty & Infrastructure Limited	CARE A1+	7.31
JM Financial Asset Reconstruction Company Private Limited	CRISIL A1+	6.02
Andhra Bank	CRISIL A1+	3.63
Oriental Bank of Commerce	CRISIL A1+	3.62
Government Of India	Sovereign	2.89
Allahabad Bank	ICRA A1+	2.33
CORPORATE DEBT		43.88
Shriram Transport Finance Company Limited	CARE AA+	15.28
Tata Motors Limited	CARE AA+	10.51
Century Textiles & Industries Limited	CARE AA-	6.22
Cholamandalam Investment and Finance Company Limited	ICRA AA	3.91
IDFC Limited	ICRA AAA	3.14
Hpcl-Mittal Energy Limited	ICRA AA-	2.79
L&T Fincorp Limited	CARE AA+	1.56
Shriram City Union Finance Limited	CARE AA+	0.45
FIXED DEPOSIT		9.16
Kotak Mahindra Bank Limited		9.16
Cash & Cash Equivalents		8.09
Net Current Assets		-13.30
Grand Total		100.00

Dividend Details

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
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
10-Mar-15	2.059114	1003.3655	1000.5287
25-Mar-15	2.175669	1003.5328	1000.5355
Monthly Dividend Payout Option			
27-Jan-15	5.180405	1007.3578	1000.2209
25-Feb-15	4.201139	1005.7878	1000.0000
25-Mar-15	4.243355	1005.8459	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 March 31st 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ³	Scheme Returns (%) ⁴	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-March-2014 to 31-March-2015	1 Year	1361.7687	8.78%	8.98%	8.74%	10,877.66	10,897.54	10,874.47
31-March-2013 to 31-March-2014	1 Year	1,249.6941	8.97%	9.54%	5.84%	10,896.82	10,954.45	10,583.70
31-March-2012 to 31-March-2013	1 Year	1,142.9065	9.34%	8.17%	8.33%	10,934.35	10,817.44	10,833.11
24-Sep-10	Since Inception	1,000.0000	9.09%	8.63%	7.14%	14,812.86	14,536.92	13,653.11

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 2320.50 & CRISIL 1 Year T-Bill is 41.34.42 as on 31st March 2015

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

⁴ Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 18 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 investors who are seeking*:

- 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) (BLUE).

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

31st March 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 31st March 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1448.7719
Weekly Dividend	1055.5115
Fortnightly Dividend	1021.8475
Monthly Dividend	1001.4085
Quarterly Dividend	1015.2138
Bonus	1449.1210
Direct Plan	
Growth	1460.8174
Bonus	1461.3100

Maturity & Yield

Yield to Maturity	8.76%
Average Maturity	144 Days

Modified Duration

128 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

January 2015 to March 2015: ₹ 12.90 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		28.33
Canara Bank	CRISIL A1+	12.17
Allahabad Bank	ICRA A1+	8.14
Punjab and Sind Bank	ICRA A1+	8.02
CORPORATE DEBT		40.50
Tata Motors Limited	CARE AA+	12.24
Housing Development Finance Corporation Limited	CRISIL AAA	11.82
IDFC Limited	ICRA AAA	8.24
L&T Fincorp Limited	CARE AA+	8.20
Cash & Cash Equivalents		27.56
Net Current Assets		3.60
Grand Total		100.00

Dividend Details

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
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
10-Mar-15	1.860935	1023.0119	1020.4482
25-Mar-15	1.688892	1022.7373	1020.4106
Monthly Dividend Payout Option			
27-Jan-15	8.623156	1012.8636	1000.9837
25-Feb-15	4.294632	1005.9166	1000.0000
25-Mar-15	3.418759	1004.7099	1000.0000
Quarterly Dividend Payout Option			
25-Sep-14	15.585428	1030.1476	1010.1476
26-Dec-14	14.517296	1034.3486	1014.3486
26-Mar-15	14.517296	1033.9416	1013.9416

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 March 31st 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ¹	Scheme Returns (%) ²	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-March-2014 to 31-March-2015	1 Year	1322.7109	9.53%	10.32%	8.74%	10,953.05	11,032.50	10,874.47
31-March-2013 to 31-March-2014	1 Year	1,223.8329	8.08%	8.86%	5.84%	10,807.94	10,885.90	10,583.70
31-March-2012 to 31-March-2013	1 Year	1,119.9663	9.27%	9.05%	8.33%	10,927.41	10,905.10	10,833.11
4-Feb-11	Since Inception	1,000.0000	9.34%	9.14%	7.37%	14,487.72	14,378.21	13,436.92

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 2433.57 & CRISIL 1 year T-Bill is 4134.42 as on 31st March 2015

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

¹ Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 18 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 Floating Rate Fund

(An Open Ended Income Scheme)

This product is suitable for investors who are seeking*:

- 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).

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

31st March 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 Index⁸

CRISIL Short Term Bond Fund Index

NAV as on 31st March 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1315.8365
Daily Dividend	1010.2400
Monthly Dividend	1022.1330
Direct Plan	
Growth	1320.5371
Direct Daily Dividend	1001.7950
Maturity & Yield	
Yield to Maturity	9.19%
Average Maturity	41 Days

Modified Duration

37 Days

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 100/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

Quarterly Average AUM

January 2015 to March 2015: ₹ 4.77 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		72.53
Allahabad Bank	ICRA A1+	24.44
Punjab and Sind Bank	ICRA A1+	24.09
JM Financial Asset Reconstruction Company Private Limited	CRISIL A1+	23.99
Cash & Cash Equivalents		24.45
Net Current Assets		3.02
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 March 31st 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ⁵	Scheme Returns (%) ⁶	Benchmark Returns (%)	Additional Bench-mark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-March-2014 to 31-March-2015	1 Year	1209.8750	8.76%	10.32%	8.74%	10,875.81	11,032.50	10,874.47
31-March-2013 to 31-March-2014	1 Year	1108.8651	9.11%	8.86%	5.84%	10,910.93	10,885.90	10,583.70
31-March-2012 to 31-March-2013	1 Year	1013.3798	9.42%	9.05%	8.33%	10,942.25	10,905.10	10,833.11
10-Feb-12	Since Inception	1000.0000	9.14%	9.32%	7.66%	13,158.37	13,224.20	12,604.82

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 Rs. 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 2433.57 & CRISIL 1 year T-Bill is 4134.42 as on 31st March 2015

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

⁵ Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 18 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 investors who are seeking*:

- 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) (BLUE).

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

31st March 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 31st March 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1394.5862
Daily Dividend	1033.0000
Fortnightly Dividend	1006.6832
Weekly Dividend	1005.5363
Monthly Dividend	1006.6972
Bonus	1395.2894
Direct Plan	
Growth	1402.7590
Daily Dividend	1047.1261
Bonus	1401.6427

Maturity & Yield

Yield to Maturity 9.26%

Average Maturity 1.11 Years

Modified Duration

361 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: (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

January 2015 to March 2015: ₹ 56.57 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		9.81
Punjab and Sind Bank	ICRA A1+	5.38
Canara Bank	CRISIL A1+	4.42
CORPORATE DEBT		82.12
Hpcl-Mittal Energy Limited	ICRA AA-	14.75
L&T Fincorp Limited	CARE AA+	12.84
Century Textiles & Industries Limited	CARE AA-	12.78
Tata Teleservices Limited	CARE A	10.98
Housing Development Finance Corporation Limited	CRISIL AAA	10.58
Shriram Transport Finance Company Limited	CRISIL AA	9.17
Tata Power Company Limited	ICRA AA	9.17
Power Finance Corporation Limited	CRISIL AAA	1.84
Cash & Cash Equivalents		4.90
Net Current Assets		3.17
Grand Total		100.00

Dividend Details

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
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
10-Mar-15	2.134985	1008.5884	1005.6471
25-Mar-15	2.510973	1008.1642	1004.7049
Monthly Dividend Payout Option			
27-Jan-15	5.313082	1016.0071	1008.6875
25-Feb-15	5.152956	1011.6830	1005.7664
25-Mar-15	4.657348	1011.1351	1004.7188

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 March 31st 2015 - 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-March-2014 to 31-March-2015	1 Year	1269.7182	9.83%	10.32%	8.74%	10,018.8603	10,019.8013	10,016.7707
31-March-2013 to 31-March-2014	1 Year	1,172.7239	8.27%	8.86%	5.84%	10,015.8619	10,016.9898	10,011.1942
31-March-2012 to 31-March-2013	1 Year	1,078.0976	8.78%	9.05%	8.33%	10,016.8329	10,017.3581	10,015.9774
3-Jun-11	Since Inception	1,000.0000	9.08%	9.30%	7.56%	13,945.8620	14,052.5012	13,218.6808

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 2433.57 & CRISIL 1 year T - Bill is 4134.42 as on 31st March 2015

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

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

Mr. Ritesh Jain manages 13 schemes. Please refer page 18 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 Credit Opportunities Fund

(An Open-ended debt scheme)

This product is suitable for investors who are seeking*:

- Regular income over the medium term.
- To generate income by investing in debt/ and money market securities across the credit spectrum.
- Low risk (BLUE) (BLUE).

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

31st March 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 31st March 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1380.5414
Dividend	1035.7222
Direct Plan	
Growth	1395.1030
Dividend	1129.1956

Maturity & Yield

Yield to Maturity 10.41%

Average Maturity 3.85 Years

Modified Duration

2.53 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: (w.e.f. 1st October, 2014):

- 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

January 2015 to March 2015: ₹ 266.43 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		1.18
JM Financial Asset Reconstruction Company Private Limited	CRISIL A1+	1.18
CORPORATE DEBT		94.84
Peninsula Land Limited	ICRA A	11.54
Rkn Retail Private Limited	BWR A- (SO)	10.85
Oriental Hotels Limited	CARE A+	10.13
IL&FS Transportation Networks Limited	ICRA A	10.04
Indostar Capital Finance Private Limited	CARE AA-	9.83
Hpcl-Mittal Energy Limited	ICRA AA-	9.41
North Eastern Electric Power Corporation Limited	ICRA AA-	7.59
Tata Teleservices Limited	CARE A	7.39
India Infoline Finance Limited	ICRA AA	6.15
Reliance Utilities and Power Private Limited	CRISIL AAA	4.03
Tata Motors Limited	CARE AA+	3.99
Reliance Jio Infocomm Limited	CRISIL AAA	3.88
Cash & Cash Equivalents		1.11
Net Current Assets		2.87
Grand Total		100.00

Dividend Details

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Dividend Payout Option			
25-Sep-14	15.585428	1031.6315	1011.6315
24-Dec-14	14.517296	1045.3098	1025.3098
26-Mar-15	14.517296	1052.8968	1032.8968

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 March 31st 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ³	Scheme Returns (%) ⁴	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-March-2014 to 31-March-2015	1 Year	1,236.8658	11.62%	14.59%	8.74%	11,161.61	11,458.68	10,874.47
31-March-2013 to 31-March-2014	1 Year	1,150.1718	7.54%	4.39%	5.84%	10,753.75	10,439.16	10,583.70
31-March-2012 to 31-March-2013	1 Year	1,045.5339	10.01%	9.24%	8.33%	11,000.81	10,924.12	10,833.11
31-11-2011	Since Inception	1,000.0000	9.90%	9.40%	7.70%	13,805.41	13,590.77	12,882.90




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 Composite Bond Fund Index value is 2345.74 & CRISIL 1 year T-Bill is 4134.42 as on 31st March 2015

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

⁴ Past performance may or may not be sustained in the future

Mr. Ritesh Jain manages 13 schemes. Please refer page 18 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)

31st March 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

Dividend Reinvestment (monthly, quarterly)

Dividend Payout (monthly, quarterly)

Dividend Transfer Plan (monthly, quarterly)

Benchmark Index[¶]

CRISIL Composite Bond Fund Index

NAV as on 31st March 2015

Option	NAV (in ₹)
Regular Plan	
Growth	1319.8907
Monthly Dividend	1004.3790
Quarterly Dividend	1077.0440
Bonus	1320.5101
Direct Plan	
Growth	1335.9015
Monthly Dividend	1020.5459
Bonus	1335.0604

Maturity & Yield

Yield to Maturity	8.20%
Average Maturity	7.85 Years

Modified Duration

4.76 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: (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

January 2015 to March 2015: ₹ 239.48 Crores

This product is suitable for investors who are seeking*:

- 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).

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

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		19.46
Punjab and Sind Bank	ICRA A1+	8.92
Small Industries Development Bank of India	CARE A1+	8.91
Canara Bank	CRISIL A1+	1.44
Government Of India	Sovereign	0.19
CORPORATE DEBT		47.06
Power Finance Corporation Limited	CRISIL AAA	13.52
Rural Electrification Corporation Limited	CRISIL AAA	9.74
Power Grid Corporation Of India Limited	CRISIL AAA	7.84
IDFC Limited	ICRA AAA	7.79
Reliance Jio Infocomm Limited	CRISIL AAA	5.78
North Eastern Electric Power Corporation Limited	ICRA AA-	2.38
GILTS		31.44
Government Of India	Sovereign	31.44
Net Current Assets		2.04
Grand Total		100.00

Dividend Details

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
27-Jan-15	13.077831	1029.2462	1011.2293
25-Feb-15	7.315554	1013.7074	1003.6290
25-Mar-15	2.476701	1003.4121	1000.0000
Quarterly Dividend Payout Option			
25-Sep-14	9.740892	1028.8619	1016.3619
26-Dec-14	14.517296	1078.5151	1058.5151
26-Mar-15	14.517296	1093.2100	1073.2100

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 March 31st 2015 - 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-March-2014 to 31-March-2015	1 Year	1146.6189	15.11%	14.59%	14.57%	11,511.15	11,458.68	11,457.11
31-March-2013 to 31-March-2014	1 Year	1111.5878	3.15%	4.39%	-0.96%	10,315.14	10,439.16	9,903.85
31-March-2012 to 31-March-2013	1 Year	1017.5947	9.24%	9.24%	11.25%	10,923.68	10,924.12	11,125.15
12-Jan-12	Since Inception	1000.0000	9.01%	9.17%	7.43%	13,198.91	13,261.09	12,592.06

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 Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL Composite Bond Fund Index value is 2345.74 & CRISIL 10 year Gilt Index is 2630.54 as on 31st March 2015

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

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

Mr. Ritesh Jain manages 13 schemes. Please refer page 18 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 Monthly Income Fund

(An Open-ended Income Scheme)

This product is suitable for investors who are seeking*:

- 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).

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

31st March 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 31st March 2015

Option NAV (in ₹)

Option	NAV (in ₹)
Regular Plan	
Growth	13.85
Monthly Dividend	10.65

Direct Plan

Growth 14.12

Maturity & Yield

Yield to Maturity 8.42%
Average Maturity 6.08 Years

Modified Duration

2.80 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

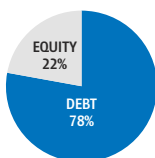
Exit Load:

- 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

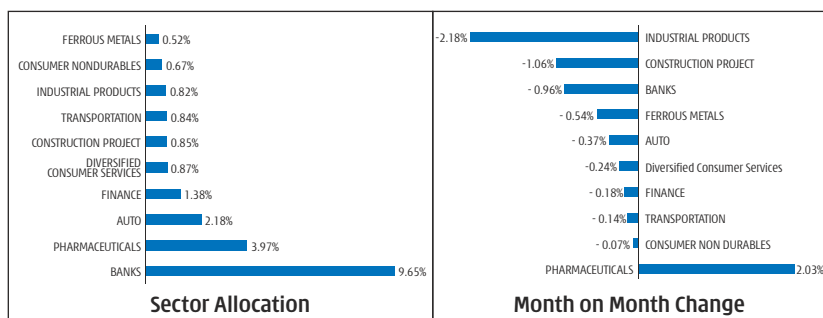
Quarterly Average AUM

January 2015 to March 2015: ₹ 28.25 Crores

Portfolio	Ratings	% of Net Assets	Portfolio	Ratings	% of Net Assets
DEBT		77.85	Axis Bank Limited	BANKS	1.62
MONEY MARKET INSTRUMENTS		21.11	IDFC Limited	FINANCE	1.38
JM Financial Asset Reconstruction Company Private Limited	CRISIL A1+	12.92	Dr. Reddy's Laboratories Limited	PHARMACEUTICALS	1.15
Canara Bank	CRISIL A1+	6.56	Tata Motors Limited	AUTO	1.09
Government Of India	Sovereign	1.63	Hero MotoCorp Limited	AUTO	1.09
CORPORATE DEBT		23.42	Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	0.87
Rural Electrification Corporation Limited	CRISIL AAA	8.45	Larsen & Toubro Limited	CONSTRUCTION PROJECT	0.85
IDFC Limited	ICRA AAA	8.33	Snowman Logistics Limited	TRANSPORTATION	0.84
Power Finance Corporation Limited	CRISIL AAA	6.65	Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	0.82
GILTS		21.15	The Federal Bank Limited	BANKS	0.78
Government Of India	Sovereign	21.15	Asian Paints Limited	CONSUMER NON DURABLES	0.67
Cash & Cash Equivalents		7.24	Oriental Bank of Commerce	BANKS	0.54
Net Current Assets		4.93	Tata Steel Limited	FERROUS METALS	0.52
EQUITY		22.15	Reliance Industries Limited	PETROLEUM PRODUCTS	0.41
HDFC Bank Limited	BANKS	3.37	Grand Total		100.00
State Bank of India	BANKS	3.34			
Aurobindo Pharma Limited	PHARMACEUTICALS	2.82			



Asset Allocation



Dividend Details

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
30-Jan-15	0.048415	10.7806	10.7139
27-Feb-15	0.048415	10.8295	10.7628
31-Mar-15	0.060165	10.7295	10.6462

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 March 31st 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ¹	Scheme Returns (%) ^A	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-March-2014 to 31-March-2015	1 Year	12.1156	14.34%	16.45%	14.57%	11,434.18	11,644.64	11,457.11
31-March-2013 to 31-March-2014	1 Year	11.4969	5.38%	6.52%	-0.96%	10,538.17	10,651.91	9,903.85
31-March-2012 to 31-March-2013	1 Year	10.6247	8.21%	9.06%	11.25%	10,820.89	10,906.29	11,125.15
29-Mar-11	Since Inception	10.0000	8.47%	9.29%	6.66%	13,853.20	14,274.63	12,950.16

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 Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CRISIL MIP Blended Fund Index value is 2936.22 & CRISIL 10 year Gilt Index is 2630.54 as on 31st March 2015

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

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


Mr. Ritesh Jain manages 13 schemes & Mr. Brahmprakash Singh manages 5 schemes. Please refer page 18 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 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).

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

31st March 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 (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[‡]

CRISIL Composite Bond Fund Index

NAV as on 31st March 2015

Option NAV (in ₹)

Regular Plan

Growth 1175.1104

Direct Plan

Growth 1178.9707

Quarterly Dividend 1066.2161

Maturity & Yield

Yield to Maturity 8.04%

Average Maturity 9.72 Years

Modified Duration

5.20 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

January 2015 to March 2015: ₹ 4.02 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		
Government Of India	Sovereign	10.49
GILTS		62.95
Government Of India	Sovereign	62.95
Cash & Cash Equivalents		21.97
Net Current Assets		4.59
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
26-Mar-15	14.5172960	1083.4306	1063.4306

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 March 31st 2015 - Regular Plan - Growth Option




Date	Period	NAV Per Unit (₹) [‡]	Scheme Returns (%) [^]	Benchmark Returns [‡] (%)	Additional Benchmark* (%)
31-March-2014 to 31-March-2015	1 Year	1006.0342	16.81%	14.59%	8.74%
10-Mar-14	Since Inception	1000.3299	16.45%	14.86%	8.95%

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

* 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 13 schemes. Please refer page 18 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 Large Cap Equity Fund

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

This product is suitable for investors who are seeking*.

- 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.

31st March 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 Index⁴

CNX Nifty

NAV as on 31st March 2015

Option	NAV (in ₹)
Regular Plan	
Growth	13.01
Dividend	13.01
Direct Plan	
Growth	13.17
Dividend	13.17

Portfolio Turnover Ratio⁵ 158.98

⁴Portfolio turnover ratio is calculated as lower of sales or purchase divided by AUM 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:

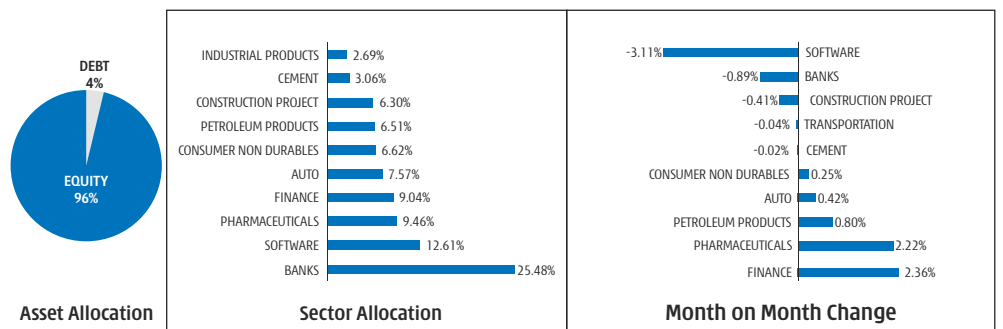
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

Quarterly Average AUM

January 2015 to March 2015: ₹ 62.55 Crores

Portfolio	Ratings	% of Net Assets
EQUITY		96.27
ICICI Bank Limited	BANKS	6.99
Infosys Limited	SOFTWARE	6.80
Larsen & Toubro Limited	CONSTRUCTION PROJECT	6.30
HDFC Bank Limited	BANKS	5.75
Reliance Industries Limited	PETROLEUM PRODUCTS	5.63
Housing Development Finance Corporation Limited	FINANCE	5.38
State Bank of India	BANKS	4.55
ITC Limited	CONSUMER NON DURABLES	4.50
Axis Bank Limited	BANKS	4.30
Dr. Reddy's Laboratories Limited	PHARMACEUTICALS	3.57
Aurobindo Pharma Limited	PHARMACEUTICALS	3.12
Hero MotoCorp Limited	AUTO	2.70
Tata Consultancy Services Limited	SOFTWARE	2.18
SKS Microfinance Limited	FINANCE	1.95
Maruti Suzuki India Limited	AUTO	1.89
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	1.82
Motherson Sumi Systems Limited	AUTO ANCILLARIES	1.76
Sun Pharmaceuticals Industries Limited	PHARMACEUTICALS	1.74
Tech Mahindra Limited	SOFTWARE	1.72
IDFC Limited	FINANCE	1.71
Bank of Baroda	BANKS	1.39
Asian Paints Limited	CONSUMER NON DURABLES	1.38
ACC Limited	CEMENT	1.33

Portfolio	Ratings	% of Net Assets
Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	1.24
Grasim Industries Limited	CEMENT	1.23
TVS Motor Company Limited	AUTO	1.12
Yes Bank Limited	BANKS	1.04
Lupin Limited	PHARMACEUTICALS	1.03
Mahindra & Mahindra Limited	AUTO	1.01
Bharti Airtel Limited	TELECOM - SERVICES	1.01
HCL Technologies Limited	SOFTWARE	1.00
Intellect Design Arena Limited	SOFTWARE	0.91
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.88
Bharat Forge Limited	INDUSTRIAL PRODUCTS	0.87
Tata Motors Limited	AUTO	0.85
Oil & Natural Gas Corporation Limited	OIL	0.78
DCB Bank Limited	BANKS	0.76
IL&FS Transportation Networks Limited	TRANSPORTATION	0.75
Hindustan Unilever Limited	CONSUMER NON DURABLES	0.74
Snowman Logistics Limited	TRANSPORTATION	0.72
Oriental Bank of Commerce	BANKS	0.70
Hindalco Industries Limited	NON - FERROUS METALS	0.66
UltraTech Cement Limited	CEMENT	0.49
Cash & Cash Equivalents		3.57
Net Current Assets		0.16
Grand Total		100.00



Performance as on March 31st 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ⁵	Scheme Returns (%) ⁶	Benchmark Returns (%)	Additional Bench-mark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-March-2014 to 31-March-2015	1 Year	10.25	26.93%	26.65%	24.89%	12,692.68	12,665.19	12,488.68
31-March-2013 to 31-March-2014	1 Year	8.70	17.84%	17.98%	18.85%	11,784.34	11,797.87	11,884.98
31-March-2012 to 31-March-2013	1 Year	8.31	4.67%	7.31%	8.23%	10,466.89	10,730.80	10,822.54
6-Dec-10	Since Inception	10.00	6.28%	8.41%	8.09%	13,010.00	14,169.97	13,991.82

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 Rs. 10,000/- have been shown only for Schemes that have been in existence for more than three years.

CNX Nifty Index value is 8491.00 & S&P BSE SENSEX Index is 27957.49 as on 31st March 2015

*Additional Benchmark SENSEX, #CNX Nifty

⁶Past performance may or may not be sustained in the future.

Mr. Brahmprakash Singh manages 5 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 18 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 Asset Allocation Fund

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

This product is suitable for investors who are seeking*:

- 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.

31st March 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 Index*

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

NAV as on 31st March 2015

Option NAV (in ₹)

Regular Plan

Growth 12.77

Dividend 12.77

Direct Plan

Growth 12.90

Dividend 12.90

Maturity & Yield

Yield to Maturity 8.22%

Average Maturity 1.36 Years

Modified Duration

1.07 Years

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

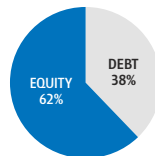
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
 - If the units are redeemed/switch-out after 365 days - Nil
- 1 "CRISIL Hybrid ("Indices") are computed, compiled and prepared by CRISIL using equity indices, which is one of its components licensed by India Index Services & Products Limited ("IISL") and Standard and Poor's Financial Services LLC ("S&P") to CRISIL. CRISIL Indices are the sole property of CRISIL. CRISIL Indices shall not be copied, transmitted or redistributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of the Indices, based on the data obtained from sources, which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of the Indices and is not responsible for any errors or for the results obtained from the use of the Indices. CRISIL especially states that CRISIL / IISL / S&P has no financial liability whatsoever to the users of CRISIL Indices"

Quarterly Average AUM

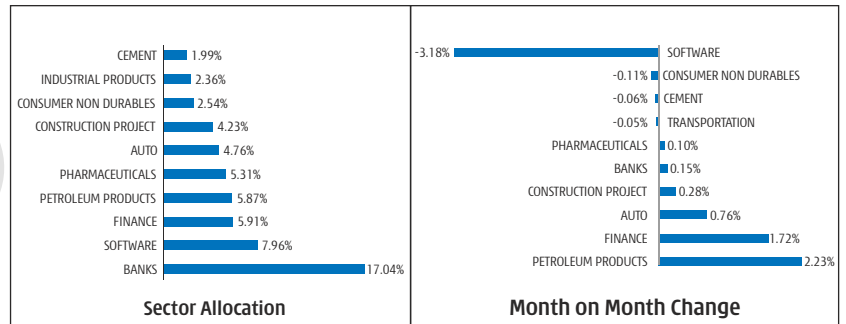
January 2015 to March 2015: ₹ 32.46 Crores

Portfolio	Ratings	% of Net Assets
EQUITY		62.18
Reliance Industries Limited	PETROLEUM PRODUCTS	5.08
ICICI Bank Limited	BANKS	4.31
Larsen & Toubro Limited	CONSTRUCTION PROJECT	4.23
State Bank of India	BANKS	4.18
Infosys Limited	SOFTWARE	4.09
HDFC Bank Limited	BANKS	3.77
Housing Development Finance Corporation Limited	FINANCE	3.64
Axis Bank Limited	BANKS	3.44
Dr. Reddy's Laboratories Limited	PHARMACEUTICALS	2.25
ITC Limited	CONSUMER NON DURABLES	1.70
Tata Consultancy Services Limited	SOFTWARE	1.57
Aurobindo Pharma Limited	PHARMACEUTICALS	1.50
IDFC Limited	FINANCE	1.28
Hero MotoCorp Limited	AUTO	1.22
TVS Motor Company Limited	AUTO	1.22
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	1.18
Bharat Forge Limited	INDUSTRIAL PRODUCTS	1.18
Maruti Suzuki India Limited	AUTO	1.14
Tech Mahindra Limited	SOFTWARE	1.01
SKS Microfinance Limited	FINANCE	0.98
Motherson Sumi Systems Limited	AUTO ANCILLARIES	0.95
Sun Pharmaceuticals Industries Limited	PHARMACEUTICALS	0.94
HCL Technologies Limited	SOFTWARE	0.90
Asian Paints Limited	CONSUMER NON DURABLES	0.84
Bank of Baroda	BANKS	0.83

Portfolio	Ratings	% of Net Assets
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	0.80
Hindalco Industries Limited	NON - FERROUS METALS	0.79
Grasim Industries Limited	CEMENT	0.78
ACC Limited	CEMENT	0.77
Mahindra & Mahindra Limited	AUTO	0.73
Lupin Limited	PHARMACEUTICALS	0.62
Bharti Airtel Limited	TELECOM - SERVICES	0.60
Snowman Logistics Limited	TRANSPORTATION	0.52
Oriental Bank of Commerce	BANKS	0.50
Oil & Natural Gas Corporation Limited	OIL	0.47
Tata Motors Limited	AUTO	0.46
Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	0.45
UltraTech Cement Limited	CEMENT	0.44
IL&FS Transportation Networks Limited	TRANSPORTATION	0.42
Intellect Design Arena Limited	SOFTWARE	0.40
DEBT		37.82
MONEY MARKET INSTRUMENTS		12.04
JM Financial Asset Reconstruction Company Private Limited	CRISIL A1+	12.04
CORPORATE DEBT		21.84
Rural Electrification Corporation Limited	CRISIL AAA	7.87
IDFC Limited	ICRA AAA	7.77
Power Finance Corporation Limited	CRISIL AAA	6.20
Cash & Cash Equivalents		2.64
Net Current Assets		1.30
Grand Total		100.00



Asset Allocation



Sector Allocation

Month on Month Change

Performance as on March 31st 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) ⁵	Scheme Returns (%) ^A	Benchmark Returns (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/- Scheme (₹)	Benchmark (₹)	Additional Benchmark (₹)
31-March-2014 to 31-March-2015	1 Year	10.80	18.24%	21.63%	24.89%	11,824.07	12,162.80	12,488.68
31-March-2013 to 31-March-2014	1 Year	9.75	10.77%	12.37%	18.85%	11,077.44	11,236.92	11,884.98
31-March-2012 to 31-March-2013	1 Year	9.18	6.20%	8.35%	8.23%	10,620.42	10,835.40	10,822.54
6-Dec-10	Since Inception	10.0000	5.83%	8.89%	8.09%	12,770.00	14,445.91	13,991.82

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 Rs. 10,000/- have been shown only 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 5026.30 & S&P BSE SENSEX Index is 27957.49 as on 31st March 2015

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

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

Mr. Brahmaprakash Singh manages 5 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 18 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 Midcap Opportunities Fund

(An open-ended equity scheme)

31st March 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

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Benchmark Index^x

CNX Midcap Index

NAV as on 31st March 2015

Option	NAV (in ₹)
Regular Plan	
Growth	15.65
Dividend	15.65
Direct Plan	
Growth	15.74
Dividend	15.74
Ratio	
Portfolio Turnover Ratio [†]	176.72

[†]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:

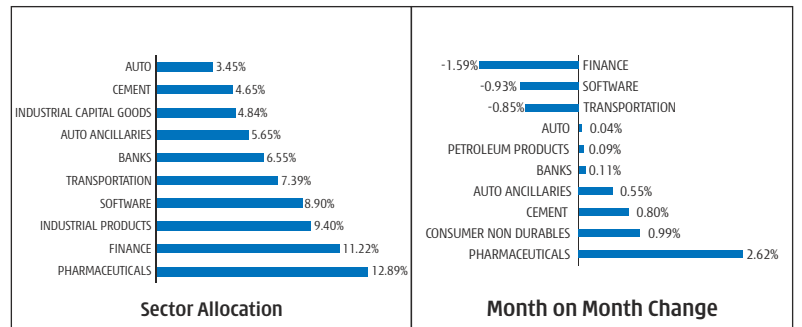
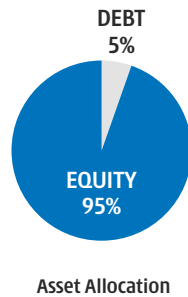
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

Quarterly Average AUM

January 2015 to March 2015: ₹ 161.93 Crores

Portfolio	Ratings	% of Net Assets
EQUITY		94.64
Aurobindo Pharma Limited	PHARMACEUTICALS	4.56
Motherson Sumi Systems Limited	AUTO ANCILLARIES	3.84
Bharat Forge Limited	INDUSTRIAL PRODUCTS	3.57
SKS Microfinance Limited	FINANCE	2.56
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	2.50
Biocon Limited	PHARMACEUTICALS	2.24
Repro Home Finance Limited	FINANCE	2.03
TVS Motor Company Limited	AUTO	1.97
MBL Infrastructures Limited	CONSTRUCTION	1.93
Indiabulls Housing Finance Limited	FINANCE	1.87
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	1.82
The Byke Hospitality Limited	HOTELS, RESORTS AND RECREATIONAL	1.80
Orient Cement Limited	CEMENT	1.66
Salzer Electronics Limited	INDUSTRIAL CAPITAL GOODS	1.60
Aditya Birla Nuvo Limited	SERVICES	1.55
KPIT Technologies Limited	SOFTWARE	1.52
Pidilite Industries Limited	CHEMICALS	1.49
Eicher Motors Limited	AUTO	1.48
Container Corporation of India Limited	TRANSPORTATION	1.48
Cigniti Technologies Limited	SOFTWARE	1.47
Glenmark Pharmaceuticals Limited	PHARMACEUTICALS	1.47
Mahindra & Mahindra Financial Services Limited	FINANCE	1.42
IL & FS Tpt. Networks Limited	TRANSPORTATION	1.41
Cholamandalam Investment and Finance Company Limited	FINANCE	1.39
Mahindra CIE Automotive Limited	INDUSTRIAL PRODUCTS	1.35
Intellect Design Arena Limited	SOFTWARE	1.33
VA Tech Wabag Limited	ENGINEERING SERVICES	1.30
Aurionpro Solutions Limited	SOFTWARE	1.28
Gateway Distriparks Limited	TRANSPORTATION	1.28
Tree House Education & Accessories Limited	DIVERSIFIED CONSUMER SERVICES	1.27
Yes Bank Limited	BANKS	1.27
Lupin Limited	PHARMACEUTICALS	1.25
IDFC Limited	FINANCE	1.25
Kajaria Ceramics Limited	CONSTRUCTION	1.23
Snowman Logistics Limited	TRANSPORTATION	1.22

Portfolio	Ratings	% of Net Assets
GATI Limited	TRANSPORTATION	1.21
MPS Limited	CONSUMER NON DURABLES	1.21
Strides Arcolab Limited	PHARMACEUTICALS	1.18
Tech Mahindra Limited	SOFTWARE	1.17
Apar Industries Limited	INDUSTRIAL CAPITAL GOODS	1.15
CESC Limited	POWER	1.13
Divi's Laboratories Limited	PHARMACEUTICALS	1.11
Bosch Limited	AUTO ANCILLARIES	1.11
Cadila Healthcare Limited	PHARMACEUTICALS	1.08
Mastek Limited	SOFTWARE	1.06
JK Cement Limited	CEMENT	1.06
Firstsource Solutions Limited	SOFTWARE	1.06
The Ramco Cements Limited	CEMENT	1.04
Elecon Engineering Company Limited	INDUSTRIAL CAPITAL GOODS	1.04
Bank of Baroda	BANKS	1.02
Bank of India	BANKS	0.97
AIA Engineering Limited	INDUSTRIAL PRODUCTS	0.95
Kaveri Seed Company Limited	CONSUMER NON DURABLES	0.92
J K Lakshmi Cement Limited	CEMENT	0.89
The Jammu & Kashmir Bank Limited	BANKS	0.89
D-Link (India) Limited	HARDWARE	0.85
The Federal Bank Limited	BANKS	0.82
Oriental Bank of Commerce	BANKS	0.81
Arvind Limited	TEXTILE PRODUCTS	0.81
Global Offshore Services Limited	TRANSPORTATION	0.80
DCB Bank Limited	BANKS	0.76
Indian Terrain Fashions Limited	TEXTILE PRODUCTS	0.74
WABCO India Limited	AUTO ANCILLARIES	0.70
Shriram Transport Finance Company Limited	FINANCE	0.69
Voltas Limited	CONSTRUCTION PROJECT	0.63
Siemens Limited	INDUSTRIAL CAPITAL GOODS	0.62
CMI Limited	INDUSTRIAL PRODUCTS	0.60
Dredging Corporation of India Limited	ENGINEERING SERVICES	0.51
EPC Industries Limited	PLASTIC PRODUCTS	0.50
Suzlon Energy Limited	INDUSTRIAL CAPITAL GOODS	0.44
Radha Madhav Corporation Limited	INDUSTRIAL PRODUCTS	0.43
Cash & Cash Equivalents		3.47
Net Current Assets		1.90
Grand Total		100.00



Performance as on March 31st 2015 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) [†]	Scheme Returns (%) [^]	Benchmark Returns (%)	Additional Bench-mark* (%)
31-March-2014 to 31-March-2015	1 Year	10.48	49.33%	50.96%	24.89%
3-Dec-13	Since Inception	10.00	40.18%	47.94%	24.54%

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 5 Schemes and Mr. Ritesh Jain manages 13 schemes Please refer page 18 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 Diversified Equity Fund

(an Open-ended Equity Scheme)

31st March 2015

Investment Objective

To generate income & capital appreciation by predominantly investing in an actively managed diversified portfolio of equity & equity related instruments including derivatives. However, there is no assurance that the investment objective shall be realized.

Date of initial allotment

March 4, 2015

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[§]

S&P BSE 200 Index

NAV as on 31st March 2015

Option	NAV (in ₹)
Regular Plan	
Growth	9.94
Dividend	9.94
Direct Plan	
Growth	9.94
Dividend	9.94

Ratio

Portfolio Turnover Ratio[§] 3.81

[§]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:

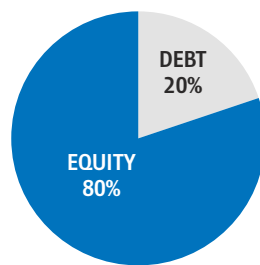
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

Quarterly Average AUM

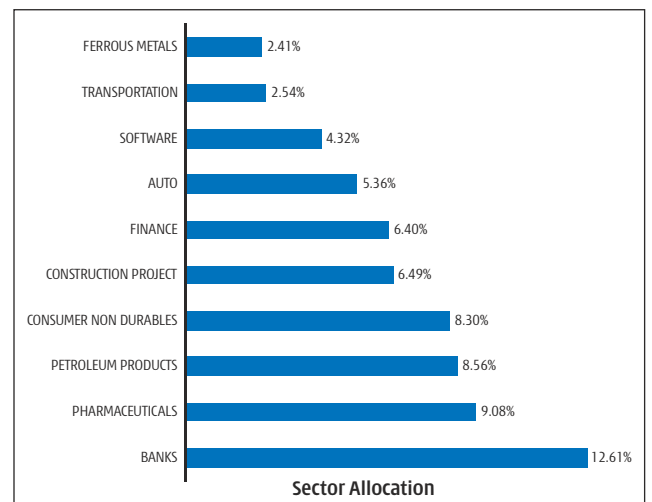
January 2015 to March 2015: ₹ 16.44 Crores

Portfolio	Ratings	% of Net Assets
EQUITY		80.15
Reliance Industries Limited	PETROLEUM PRODUCTS	4.89
Aurobindo Pharma Limited	PHARMACEUTICALS	4.13
Housing Development Finance Corporation Limited	FINANCE	4.01
Larsen & Toubro Limited	CONSTRUCTION PROJECT	3.49
HDFC Bank Limited	BANKS	3.46
ITC Limited	CONSUMER NON DURABLES	3.17
Dr. Reddy's Laboratories Limited	PHARMACEUTICALS	2.95
Tata Steel Limited	FERROUS METALS	2.41
Axis Bank Limited	BANKS	2.27
The Byke Hospitality Limited	HOTELS, RESORTS AND RECREATIONAL	2.10
Glenmark Pharmaceuticals Limited	PHARMACEUTICALS	1.99
Persistent Systems Limited	SOFTWARE	1.81
Tata Communications Limited	TELECOM - SERVICES	1.78
Asian Paints Limited	CONSUMER NON DURABLES	1.78
Aditya Birla Nuvo Limited	SERVICES	1.69
ICICI Bank Limited	BANKS	1.60
Maruti Suzuki India Limited	AUTO	1.56
TVS Motor Company Limited	AUTO	1.56
Indian Oil Corporation Limited	PETROLEUM PRODUCTS	1.56
SKS Microfinance Limited	FINANCE	1.55
State Bank of India	BANKS	1.49
Hindustan Unilever Limited	CONSUMER NON DURABLES	1.48
Mastek Limited	SOFTWARE	1.44
Hindustan Petroleum Corporation Limited	PETROLEUM PRODUCTS	1.43
Gateway Striparks Limited	TRANSPORTATION	1.39
Eicher Motors Limited	AUTO	1.35

Portfolio	Ratings	% of Net Assets
Engineers India Limited	CONSTRUCTION PROJECT	1.31
J K Lakshmi Cement Limited	CEMENT	1.21
MPS Limited	CONSUMER NON DURABLES	1.19
Snowman Logistics Limited	TRANSPORTATION	1.15
KNR Constructions Limited	CONSTRUCTION	1.12
The Federal Bank Limited	BANKS	1.12
Whirlpool of India Limited	CONSUMER DURABLES	1.08
Tech Mahindra Limited	SOFTWARE	1.07
Yes Bank Limited	BANKS	1.03
CESC Limited	POWER	1.02
Hero MotoCorp Limited	AUTO	0.89
Volta Limited	CONSTRUCTION PROJECT	0.85
IDFC Limited	FINANCE	0.85
Sadbhav Engineering Limited	CONSTRUCTION PROJECT	0.84
DCB Bank Limited	BANKS	0.83
The Jammu & Kashmir Bank Limited	BANKS	0.81
IRB Infrastructure Developers Limited	CONSTRUCTION	0.81
Suzlon Energy Limited	INDUSTRIAL CAPITAL GOODS	0.79
Shanthi Gears Limited	AUTO ANCILLARIES	0.74
Castrol India Limited	PETROLEUM PRODUCTS	0.68
Jyothy Laboratories Limited	CONSUMER NON DURABLES	0.68
Indo Count Industries Limited	TEXTILES - COTTON	0.64
Elecon Engineering Company Limited	INDUSTRIAL CAPITAL GOODS	0.56
Ramkrishna Forgings Limited	INDUSTRIAL PRODUCTS	0.45
VA Tech Wabag Limited	ENGINEERING SERVICES	0.08
Cash & Cash Equivalents		17.73
Net Current Assets		2.11
Grand Total		100.00



Asset Allocation



Sector Allocation

This product is suitable for investors who are seeking*:

- Capital appreciation over long term.
- To generate income and capital appreciation by predominantly investing in an actively managed diversified portfolio of equity and equity related instruments including derivatives.
- High risk (BROWN).

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

Returns are not provided as the scheme has not completed one year of performance.

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		March 31st, 2012 to March 31st, 2013		March 31st, 2013 to March 31st, 2014		March 31st, 2014 to March 31st, 2015	
	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%	14,912.00	9.40%	10,939.67	9.21%	10,921.06	9.04%	10,904.46
CRISIL Liquid Fund Index (Benchmark)	8.59%	14,601.41	8.17%	10,817.44	9.54%	10,954.45	8.98%	10,897.54
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.10%	13,701.75	8.33%	10,833.11	5.84%	10,583.70	8.74%	10,874.47
Pramerica Ultra Short Term Bond Fund - Growth	9.09%	14,812.86	9.34%	10,934.35	8.97%	10,896.82	8.78%	10,877.66
CRISIL Liquid Fund Index (Benchmark)	8.63%	14,536.92	8.17%	10,817.44	9.54%	10,954.45	8.98%	10,897.54
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.14%	13,653.11	8.33%	10,833.11	5.84%	10,583.70	8.74%	10,874.47
Pramerica Large Cap Equity Fund - Growth #	6.28%	13,010.00	4.67%	10,466.89	17.84%	11,784.34	26.93%	12,692.68
CNX Nifty (Benchmark)	8.41%	14,169.97	7.31%	10,730.80	17.98%	11,797.87	26.65%	12,665.19
S&P SENSEX (Additional Benchmark)	8.09%	13,991.82	8.23%	10,822.54	18.85%	11,884.98	24.89%	12,488.68
Pramerica Dynamic Asset Allocation Fund - Growth #	5.83%	12,770.00	6.20%	10,620.42	10.77%	11,077.44	18.24%	11,824.07
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	8.89%	14,445.91	8.35%	10,835.40	12.37%	11,236.92	21.63%	12,162.80
S&P SENSEX (Additional Benchmark)	8.09%	13,991.82	8.23%	10,822.54	18.85%	11,884.98	24.89%	12,488.68
Pramerica Short Term Income Fund - Growth	9.34%	14,487.72	9.27%	10,927.41	8.08%	10,807.94	9.53%	10,953.05
CRISIL Short Term Bond Fund Index (Benchmark)	9.14%	14,378.21	9.05%	10,905.10	8.86%	10,885.90	10.32%	11,032.50
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.37%	13,436.92	8.33%	10,833.11	5.84%	10,583.70	8.74%	10,874.47
Pramerica Dynamic Monthly Income Fund - Growth #	8.47%	13,853.20	8.21%	10,820.89	5.38%	10,538.17	14.34%	11,434.18
CRISIL MIP Blended Index (Benchmark)	9.29%	14,274.63	9.06%	10,906.29	6.52%	10,651.91	16.45%	11,644.64
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.66%	12,950.16	11.25%	11,125.15	-0.96%	9,903.85	14.57%	11,457.11
Pramerica Treasury Advantage Fund - Growth	9.08%	13,945.86	8.78%	10,016.83	8.27%	10,015.86	9.83%	10,018.86
CRISIL Short Term Bond Fund Index (Benchmark)	9.30%	14,052.50	9.05%	10,017.36	8.86%	10,016.99	10.32%	10,019.80
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.56%	13,218.68	8.33%	10,015.98	5.84%	10,011.19	8.74%	10,016.77
Pramerica Credit Opportunities Fund - Growth	9.90%	13,805.41	10.01%	11,000.81	7.54%	10,753.75	11.62%	11,161.61
CRISIL Composite Bond Fund Index (Benchmark)	9.40%	13,590.77	9.24%	10,924.12	4.39%	10,439.16	14.59%	11,458.68
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.70%	12,882.90	8.33%	10,833.11	5.84%	10,583.70	8.74%	10,874.47
Pramerica Dynamic Bond Fund - Growth	9.01%	13,198.91	9.24%	10,923.68	3.15%	10,315.14	15.11%	11,511.15
CRISIL Composite Bond Fund Index (Benchmark)	9.17%	13,261.09	9.24%	10,924.12	4.39%	10,439.16	14.59%	11,458.68
CRISIL 10 Year T - Bill Index (Additional Benchmark)	7.43%	12,592.06	11.25%	11,125.15	-0.96%	9,903.85	14.57%	11,457.11
Pramerica Short Term Floating Rate Fund - Growth	9.14%	13,158.37	9.42%	10,942.25	9.11%	10,910.93	8.76%	10,875.81
CRISIL Short Term Bond Fund Index (Benchmark)	9.32%	13,224.20	9.05%	10,905.10	8.86%	10,885.90	10.32%	11,032.50
CRISIL 1 Year T-Bill Index (Additional Benchmark)	7.66%	12,604.82	8.33%	10,833.11	5.84%	10,583.70	8.74%	10,874.47

Funds managed by Mr. Brahmprakash Singh	Since Inception		March 31st, 2012 to March 31st, 2013		March 31st, 2013 to March 31st, 2014		March 31st, 2014 to March 31st, 2015	
	CAGR Return	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000	Absolute Returns	Inv Value of ₹ 10,000
Pramerica Large Cap Equity Fund - Growth \$	6.28%	13,010.00	4.67%	10,466.89	17.84%	11,784.34	26.93%	12,692.68
CNX Nifty (Benchmark)	8.41%	14,169.97	7.31%	10,730.80	17.98%	11,797.87	26.65%	12,665.19
S&P SENSEX (Additional Benchmark)	8.09%	13,991.82	8.23%	10,822.54	18.85%	11,884.98	24.89%	12,488.68
Pramerica Dynamic Asset Allocation Fund - Growth \$	5.83%	12,770.00	6.20%	10,620.42	10.77%	11,077.44	18.24%	11,824.07
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to CRISIL MIP Index (Benchmark)	8.89%	14,445.91	8.35%	10,835.40	12.37%	11,236.92	21.63%	12,162.80
S&P SENSEX (Additional Benchmark)	8.09%	13,991.82	8.23%	10,822.54	18.85%	11,884.98	24.89%	12,488.68
Pramerica Dynamic Monthly Income Fund - Growth \$	8.47%	13,853.20	8.21%	10,820.89	5.38%	10,538.17	14.34%	11,434.18
CRISIL MIP Blended Index (Benchmark)	9.29%	14,274.63	9.06%	10,906.29	6.52%	10,651.91	16.45%	11,644.64
CRISIL 10 Year Gilt Index (Additional Benchmark)	6.66%	12,950.16	11.25%	11,125.15	-0.96%	9,903.85	14.57%	11,457.11
Pramerica Midcap Opportunities Fund - Growth \$	40.18%	N.A	N.A	N.A	N.A	N.A	49.33%	N.A
CNX Midcap Index (Benchmark)	47.94%	N.A	N.A	N.A	N.A	N.A	50.96%	N.A
S & P Sensex (Additional Benchmark)	24.54%	N.A	N.A	N.A	N.A	N.A	24.89%	N.A

Funds managed by Mr. Ritesh Jain	"Since Inception (CAGR Return)"	March 31st, 2012 to March 31st, 2013 (Absolute Returns)	March 31st, 2013 to March 31st, 2014 (Absolute Returns)	March 31st, 2014 to March 31st, 2015 (Absolute Returns)
Pramerica Income Fund - Growth	16.45%	NA	NA	16.81%
CRISIL Composite Bond Fund Index (Benchmark)	14.86%	NA	NA	14.59%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	8.95%	NA	NA	8.74%

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

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

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

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

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

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

Pramerica is the brand name used by Prudential Financial, Inc. ("PFI") of the United States and its affiliates in select countries outside of the United States. Neither PFI nor any of the named Pramerica entities are affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom.



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

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

Pramerica Liquid Fund is suitable for investors* who:

- 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)

*Investors should consult their financial advisors 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

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

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