

# FUND FACT SHEET

November 2011



Pramerica

MUTUAL FUND



Prudential Financial, Inc. (PFI) the sponsor of Pramerica Mutual Fund, has US\$871 billion (₹45,46,620 crores) of AUM as of Sep 30, 2011

Fixed income offers plenty of opportunities...Page 2

Indian markets are slowly getting re-priced...Page 3

# Market Round-Up : Fixed Income

- Mahendra Jajoo, Executive Director & CIO - Fixed Income

Benchmark 10Y yield eased by 14 bps during the month to 8.74%, though it hit an intra-month high of 9%. The first few auctions in the month attracted poor demand leading to a new 15 year bond cut-off at 9.15%. RBI intervention in forex market also resulted in tight liquidity with Liquidity Adjustment Facility (LAF) balances hitting a recent low of Rs (-) 131 bn. To ease the liquidity pressure, RBI initiated open market operations in bonds. This led to turn around in sentiments with fresh demand emerging for bonds from the trading desks. A second OMO announcement by RBI towards the month end mitigated concerns on fresh supplies with bond prices rallying significantly. With GDP growth for Q2FY12 (quarter ended Sep 30,2011) coming at a 9-quarter low of 6.9%, food and primary articles weekly inflation numbers in single digits for last two weeks of month and China announcing a cut in CRR, expectation of a rate cut by RBI really firmed up and bond markets closed the month on a very strong note. However, as the liquidity remained tight due to volatility in forex markets, short term rates inched up another 15-25bps with 3-month Bank CD rate closing at 9.50% and 1 year Bank CD rates at 9.80%.



Headline WPI Inflation remained stable at 9.73% for Oct'11. As mentioned, both food and primary article inflation for the last two weeks was in single digits providing strong optimism for a cooling down in inflation in coming months. Besides, GDP growth at 6.9% for Q2FY2012 does change the balance in favor of growth stimulus vs inflation for now. Most emerging markets' central banks are switching back to interest rate easing again including China, which cut CRR by 50 bps towards month end. Policy makers are fairly confident of a sharp slow-down in inflation in coming months. INR is also beginning to stabilize below the Rs.52 mark. This should further support a case of moderating inflation.

Liquidity situation remained tight during the month with LAF balances going as low (-) Rs. 131 billion. With possibility of RBI continuing to intervene to moderate the high volatility in Forex markets due to sharp depreciation of INR and given current monetary policy stance of balanced liquidity, liquidity is likely to remain in negative in next month as well though improve from current month's high negative balances.

RBI indicated in the last monetary policy review that probability of further rate action in December policy review is unlikely given the strong slow-down in economic activity over the last two quarters, even though the inflation may remain high for some more time. Current month's events now suggest that RBI may start easing liquidity pressures shortly to stimulate economic growth. Policy stance will now likely shift strongly towards managing growth and tolerance threshold for inflation would be much higher in near term. As such, except for a dramatic deterioration in current economic environment, RBI is likely to be on pause mode in the near term.

It is fairly clear now that short term rates have already peaked in March'11 in current cycle and should remain range bound between the March'11 highs and April lows. Short term rates moved up close to previous high in November providing a renewed opportunity to replenish portfolio maturities and fresh flows with high accrual investments. With advance tax outflows in Dec and with forex markets still volatile, short term rates may still remain on tighter side for the month of December'11 providing good investment opportunities. 10Y Govt. bond yields have eased to 8.75 % after hitting a high of 9% mark. 10Y yields may currently remain range bound in 8.60-8.85% band till the budget announcement in February,2012 where the guidance will come from the borrowing program for FY 2012-13.

With markets rates both short and long term rates having moved up in recent times, opportunities for fixed income products remain aplenty. Short term funds have been the flavor of the recent times and are likely to continue to remain attractive in the medium-term. Some allocation to long term funds can also be considered now in view of the emerging economic environment.

## Economy:

High interest rates, sticky inflation and a sense of policy paralysis have had a sizeable bearing on India's economic growth prospects, in the near term. The Q2FY2012 GDP growth came in at 6.9% (vs 7.7% in 1QFY2012). With inflation continuing to remain at elevated levels, it is unlikely that the RBI will start reducing rates in a hurry. This is likely to impact the full year FY 2011-12 GDP estimates which is likely to be around 7.3% (as per government estimates) compared to estimate of 8.5% at the beginning of the financial year. We believe that of incremental importance is the growth outlook for FY13; in the event of a lower interest rates and a coordinated policy response, the Indian economy could get back to close to 8% growth trajectory over the medium term.

On the political side, the winter session of the Parliament continues to remain in a logjam even as some of the long pending important bills remain to be cleared. The Government however, managed to clear the foreign direct investment (FDI) in retail up to 51%, which is expected to attract significant amount of foreign investment into the country, if it goes through in its current form. The Government believes increased FDI in retail could lead to greater investments in logistics and supply end of the value chain which could lead to lesser wastage of agri-produce and implementation of best practices, which could provide a longer term fix to the inflation issue.

## Global events:

Uncertainty with regard to a sustainable solution to Europe's debt woes persisted with the major economies of Europe continuing to struggle to find a tangible solution to the European crisis. In a well co-ordinated move, the central banks of the U.S., the euro region, Canada, the U.K., Japan and Switzerland have agreed to cut the cost of providing dollar funding to the banks to tide over the crisis. In the US, favourable readings on economic data alleviated sentiment and helped counter concerns of a double-dip in the US economy.

## Corporate results:

The Q2 FY12 results of most major large cap companies have shown a healthy performance in terms of revenues but came in a tad below expectations in terms of bottom line. Earnings misses were greater in the smaller companies given the volatility in the currency and relatively lesser levers to defend margins. Turnover for the Sensex companies increased by 24% while PAT growth was restricted to 14% largely on account of higher raw material costs and interest costs. In contrast for the set of BSE 500 companies even as sales grew by 21% YoY, profits declined 8% YoY.

## Stock markets:

The volatility in the global markets coupled with concerns surrounding the slowdown in the economy weighed on market sentiments during the month of November'11. The Nifty index fell by 8.6% during the month, even as the narrower indices which reflect the breadth of the market fell by a greater extent.

Sectors which outperformed the Nifty during the month include consumer staples, healthcare and technology. Sectors that underperformed the benchmarks were rate-sensitives like financials, industrials in addition to the global-outlook levered materials sector.

Foreign Institutional investors were net sellers in November'11 to the tune of US\$778mn, whereas domestic institutions bought stocks worth US\$ 200mn.

After falling by 7% in the month of September'11, the Indian Rupee (INR) in the month of November'11 weakened by a further 6.4% to Rs52.4 per US\$. The INR has been one of the poorer performing currencies recently given concerns on a growing current account deficit.

## Market outlook:

After experiencing significant volatility in November, the markets are likely to trade in a range and remain influenced by global and domestic factors. We believe that at current valuations most of the negatives surrounding the global markets and the concerns of a slowdown in the Indian markets are slowly getting priced in.

We are constructive on the markets over the medium term and believe volatility over the near term is likely to offer opportunities. We see a few positive macro-economic trends like peaking of interest rates which may support valuations at current levels and, drive meaningful equity returns over the medium term given a more co-ordinated policy response by the Government and a favourable resolution of debt issues in the Euro-zone.

The Parliament logjam notwithstanding, it is imperative that the government shifts its focus towards moving ahead on the much-awaited second generation reforms. With the slowdown in the economy clearly evident and the fast depreciating value of the India rupee, pushing forward the reforms agenda is no longer a choice but is increasingly becoming an imperative.



Ravi Gopalakrishnan  
Executive Director & CIO - Equity

## Investment Objective

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

## Date of initial allotment

August 27, 2010

## Fund Manager & his experience

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)

Dividend Payout (fortnightly, monthly)

Dividend Transfer Plan

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

## Benchmark Index

CRISIL Liquid Fund Index #

## NAV as on 30th November 2011

Option	NAV (in ₹)
Growth	1,108.3783
Daily Dividend	1,000.0950
Weekly Dividend	1,000.2534
Fortnightly Dividend	1,001.0625
Monthly Dividend	1,001.0080

## Maturity & Yield

Yield to Maturity	9.20%
Average Maturity	32 days

## Modified Duration

29 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<sup>3</sup>

AAAF

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>52.81</b>
Allahabad Bank	A1+	7.75
Vijaya Bank	A1+	7.12
Punjab National Bank	A1+	6.46
Oriental Bank of Commerce	A1+	6.37
Central Bank of India	A1+	5.82
IndusInd Bank Ltd.	A1+	3.24
Jammu & Kashmir Bank	A1+	3.24
Corporation Bank	A1+	3.19
ING Vysa Bank	A1+	3.18
Punjab and Sind Bank	A1+	1.94
Canara Bank	A1+	1.91
UCO Bank	A1+	1.30
State Bank of Bikaner and Jaipur	A1+	1.29
<b>COMMERCIAL PAPER</b>		<b>45.74</b>
IFCI Ltd.	A1+	6.45
Edelweiss Financial Services Ltd	A1+	4.41
Bajaj Electricals Limited	A1+	3.23
JM financial Services Ltd	A1+	3.23
Muthoot Fincorp Limited	A1+	3.23
Karvy Stock Broking Ltd	A1+	3.22
Muthoot Finance Limited	A1+	3.22
Future Capital Holdings Limited.	A1+	2.59
National Engineering Industries Ltd	A1+	2.59
Shoppers Stop Limited	A1+	2.58
Kesoram Industries Ltd.	A1+	1.94
Sicom Limited	A1+	1.94
SREI Infrastructure Finance Limited	A1+	1.94
Trapti Trading and Investment Private Limited	A1+	1.94
Gruh Finance Limited	A1+	1.29
Raymond Ltd.	A1+	0.65
Religare Finvest	A1+	0.65
Manappuram Finance Ltd	A1+	0.64
<b>TREASURY BILLS</b>		<b>1.28</b>
Government of India	SOV	1.28
<b>Cash &amp; Cash Equivalent</b>		<b>0.07</b>
<b>Net Current Assets</b>		<b>0.10</b>
<b>TOTAL</b>		<b>100.00</b>

## Dividend Distribution History

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
11-Sep-11	3.026632	1003.8715	1000.0265
26-Sep-11	2.903360	1003.7042	1000.0159
11-Oct-11	2.999190	1003.8207	1000.0106
26-Oct-11	2.978983	1003.7921	1000.0077
11-Nov-11	3.127901	1000.3019	1000.0553
25-Nov-11	2.961439	1003.8174	1000.0553
<b>Monthly Dividend Payout Option</b>			
26-Sep-11	5.940687	1007.5628	1000.0159
26-Oct-11	5.994705	1007.6185	1000.0029
25-Nov-11	6.142840	1007.8037	1000.0000

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

## Performance as on November 30th 2011 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)
23-Nov-11	Last 7 days	1106.4242	9.21%	8.38%
15-Nov-11	Last 15 days	1104.2086	9.19%	8.35%
30-Oct-11	Last 1 Month	1099.7982	9.19%	8.79%
30-Nov-10	Last 1 Year	1017.9260	8.89%	8.08%
27-Aug-10	Since Inception	1000.0000	8.60%	7.80%

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

The performance shown above is in respect of the Growth Option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Performance of the dividend option for the investor would be net of the dividend distribution tax and statutory levy, as applicable.

<sup>3</sup> CRISIL Disclaimer: The assigned rating AAAF is valid only for "Pramerica Liquid Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

## Investment Objective

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

## Date of initial allotment

September 24, 2010

## Fund Manager & his experience

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)

Dividend Payout (fortnightly, monthly)

Dividend Transfer Plan

## Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

## Benchmark Index #

CRISIL Liquid Fund Index

## NAV as on 30th November 2011

Option	NAV (in ₹)
Growth	1,107.7253
Daily Dividend	1,000.3500
Weekly Dividend	1,000.2873
Fortnightly Dividend	1,000.5721
Monthly Dividend	1,000.5982

## Maturity & Yield

Yield to Maturity	9.24%
Average Maturity	53 days

## Modified Duration

48 days

## Minimum Investment Amount

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

## Minimum Additional Amount

₹ 500/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

Exit Load: Nil

## CRISIL Rating<sup>3</sup>

AAAF

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>65.54</b>
Allahabad Bank	A1+	14.96
Punjab and Sind Bank	A1+	13.01
Punjab National Bank	A1+	9.38
Bank of Maharashtra	A1+	5.43
Indian Overseas Bank	A1+	4.95
Central Bank of India	A1+	4.68
Vijaya Bank	A1+	4.67
Ratnakar Bank Limited	A1+	2.82
UCO Bank	A1+	1.97
Canara Bank	A1+	1.84
Axis Bank Ltd.	A1+	1.83
<b>COMMERCIAL PAPER</b>		<b>31.59</b>
Manappuram Finance Ltd	A1+	6.54
Muthoot Finance Limited	A1+	3.74
Aditya Birla Money Ltd	A1+	3.73
Future Capital Holdings Limited.	A1+	2.81
Muthoot Fincorp Limited	A1+	2.80
IFCI Factors Limited	A1+	2.54
Edelweiss Financial Services Ltd	A1+	2.00
Kesoram Industries Ltd.	A1+	1.87
SREI Infrastructure Finance Limited	A1+	1.87
Trapti Trading and Investment Private Limited	A1+	1.87
Gruh Finance Limited	A1+	0.94
Cox and Kings Limited	A1+	0.88
<b>CORPORATE BOND</b>		<b>1.88</b>
Shriram City Union Finance Limited	AA	1.88
<b>Fixed Deposits</b>		<b>1.13</b>
<b>Yes Bank Ltd.</b>		<b>1.13</b>
<b>Net Current Assets</b>		<b>-0.14</b>
<b>TOTAL</b>		<b>100.00</b>

## Dividend Distribution History

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
13-Sep-11	3.928134	1004.6142	1000.1550
27-Sep-11	3.121226	1003.6412	1000.0980
11-Oct-11	3.210580	1003.7112	1000.0666
28-Oct-11	3.809058	1004.4145	1000.0905
11-Nov-11	3.806820	1004.4062	1000.0848
25-Nov-11	3.176906	1003.6616	1000.0552
<b>Monthly Dividend Payout Option</b>			
27-Sep-11	6.993417	1008.0783	1000.1394
28-Oct-11	7.046035	1008.1168	1000.1182
25-Nov-11	6.998887	1008.0263	1000.0812

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 November 30th 2011 - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns # (%)	Additional Benchmark Returns (%)
30-Nov-10	1 Year	1013.2724	9.32%	8.08%	N.A.

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

The performance shown above is in respect of the Growth Option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Performance of the dividend option for the investor would be net of the dividend distribution tax and statutory levy, as applicable.

<sup>3</sup> CRISIL Disclaimer: The assigned rating AAAF is valid only for "Pramerica Ultra Short Term Bond Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

## Investment Objective

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

## Date of initial allotment

February 4, 2011

## Fund Manager & his experience

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## 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 30th November 2011

Option	NAV (in ₹)
Growth	1,087.1611
Weekly Dividend	1,003.2800
Fortnightly Dividend	1,002.7679
Monthly Dividend	1,002.5811
Quarterly Dividend	1,019.7823

## Maturity & Yield

Yield to Maturity 10.62%

Average Maturity 222 days

## Modified Duration

190 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:

- for redemptions/switch-outs on or before 6 months from the date of allotment - 0.50%
- for redemptions/switch-outs after 6 months from the date of allotment - NIL

## CRISIL Rating<sup>3</sup>

AAAmfs

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>18.51</b>
Bank of Maharashtra	A1+	8.65
IDBI Bank Ltd.	A1+	4.11
Tamilnad Mercantile Bank Limited	A1+	2.59
South Indian Bank	A1+	2.24
Dhanlaxmi Bank Ltd.	A1+	0.92
<b>COMMERCIAL PAPER</b>		<b>57.70</b>
Future Capital Holdings Limited.	A1+	9.40
Tata Teleservices Ltd.	A1+	6.87
Muthoot Fincorp Limited	A1+	4.81
Sicom Limited	A1+	4.80
Religare Finvest	A1+	4.68
SREI Infrastructure Finance Limited	A1+	4.40
IFCI Factors Limited	A1+	4.39
IFCI Ventures Limited	A1+	4.35
RHC Holding Private Ltd.	A1+ (so)	4.34
Gruh Finance Limited	A1+	2.40
Muthoot Finance Limited	A1+	2.40
Cox and Kings Limited	A1+	2.26
JM Financial Products Ltd	A1+	2.21
Edelweiss Financial Services Ltd	A1+	0.39
<b>CORPORATE BOND</b>		<b>22.33</b>
RHC Holding Private Ltd.	AAA	7.25
India Infoline Investment Services Ltd.	AA-	5.70
Manappuram Finance Ltd	AA-	4.46
Housing Development Finance Corporation Ltd.	AAA	2.50
Shriram City Union Finance Limited	AA	2.42
<b>Cash &amp; Cash Equivalent</b>		<b>0.06</b>
<b>Net Current Assets</b>		<b>1.40</b>
<b>TOTAL</b>		<b>100.00</b>

## Dividend Distribution History

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Re-investment Option</b>			
13-Sep-11	2.919083	1006.5039	1003.1902
27-Sep-11	3.400013	1006.5106	1002.6509
11-Oct-11	3.151919	1006.3237	1002.7457
28-Oct-11	4.021935	1007.5234	1002.9578
11-Nov-11	4.066847	1006.9815	1002.3649
25-Nov-11	3.291835	1005.9234	1002.1866
<b>Monthly Dividend Payout Option</b>			
27-Sep-11	7.098270	1010.3959	1002.3380
28-Oct-11	7.129274	1010.8049	1002.7118
25-Nov-11	7.319290	1010.3086	1001.9998
<b>Quarterly Dividend Payout Option</b>			
27-Sep-11	8.117064	1012.2710	1003.0566

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.

<sup>3</sup> CRISIL Disclaimer: The assigned rating AAAMfs is valid only for "Pramerica Short Term Income Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

## Investment Objective

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

## Date of initial allotment

June 3, 2011

## Fund Manager & his experience

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## 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 30th November 2011

Option	NAV (in ₹)
Growth	1,046.0733
Daily Dividend	1,001.3000
Weekly Dividend	1,000.3361
Fortnightly Dividend	1,000.6980
Monthly Dividend	1,000.7757

## Maturity & Yield

Yield to Maturity	10.29%
Average Maturity	256 days

## Modified Duration

229 days

## Minimum Investment Amount

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

## Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

## Exit Load:

- If the Units are Redeemed / Switched-out on or before 365 days of allotment- 1%
- If the Units are Redeemed / Switched-out after 365 days of allotment -- NIL

## CRISIL Rating<sup>3</sup>

AAAamfs

Portfolio	Ratings	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>56.99</b>
Dhanlaxmi Bank Ltd.	A1+	9.37
IDBI Bank Ltd.	A1+	7.06
Canara Bank	A1+	5.88
ICICI Bank Ltd.	A1+	5.87
Oriental Bank of Commerce	A1+	5.87
State Bank of Patiala	A1+	5.76
Punjab National Bank	A1+	5.73
South Indian Bank	A1+	5.73
Indian Bank	F1+ (ind)	5.72
<b>COMMERCIAL PAPER</b>		<b>34.39</b>
Tata Teleservices Ltd.	A1+	11.71
IFCI Factors Limited	A1+	11.18
Fullerton India Credit Company Limited	A1+	5.85
JM Financial Products Ltd	A1+	5.65
<b>CORPORATE BOND</b>		<b>8.47</b>
Muthoot Fincorp Limited	A+	1.87
India Infoline Investment Services Ltd.	AA-	0.81
HDFC Bank Ltd.	AAA	5.79
<b>Cash &amp; Cash Equivalent</b>		<b>0.23</b>
<b>Net Current Assets</b>		<b>-0.08</b>
<b>TOTAL</b>		<b>100.00</b>

## Dividend Distribution History

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Fortnightly Dividend Payout Option</b>			
13-Sep-11	3.878816	1004.7038	1000.3002
27-Sep-11	2.398890	1002.7281	1000.0049
11-Oct-11	3.526799	1004.2339	1000.2303
28-Oct-11	3.793795	1005.0096	1000.7027
11-Nov-11	4.010433	1004.5609	1000.0078
25-Nov-11	2.449475	1002.7889	1000.0083
<b>Monthly Dividend Payout Option</b>			
27-Sep-11	6.240487	1007.1737	1000.0896
28-Oct-11	7.379451	1009.1663	1000.7893
25-Nov-11	6.474006	1007.4459	1000.0967

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.

<sup>3</sup> CRISIL Disclaimer: The assigned rating AAAmfs is valid only for "Pramerica Treasury Advantage Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

## Investment Objective

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

## Date of initial allotment:

October 31, 2011

## Fund Manager & his experience:

### Mahendra Jajoo

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

## 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 30th November 2011

Option	NAV (in ₹)
Growth	1011.9261
Dividend	1011.8390

## Maturity & Yield

Yield to Maturity 11.42%

Average Maturity 317 days

## Modified Duration

280 days

## Minimum Investment Amount

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

## Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

## Load Structure

Entry Load: Not Applicable

## Exit Load:

- If the units are redeemed / switched-out on or before 365 days of allotment- 2%
- If the units are redeemed / switched-out after 365 days of allotment - NIL

Portfolio	Ratings	% of Net Assets
<b>COMMERCIAL PAPER</b>		<b>83.91</b>
IFCI Factors Limited	A1+	19.34
Manappuram Finance Ltd	A1+	15.50
RHC Holding Private Ltd.	A1+ (SO)	14.40
Reliance Capital Ltd.	A1+	9.85
Future Capital Holdings Limited.	A1+	9.68
Muthoot Finance Limited	A1+	9.65
SREI Infrastructure Finance Limited	A1+	3.89
Edelweiss Financial Services Ltd	A1+	1.60
<b>CORPORATE BOND</b>		<b>15.20</b>
Muthoot Fincorp Limited	A+	9.15
Shriram City Union Finance Limited	AA	5.35
India Infoline Investment Services Ltd.	AA-	0.70
<b>Cash &amp; Cash Equivalent</b>		<b>1.07</b>
<b>Net Current Assets</b>		<b>-0.18</b>
<b>TOTAL</b>		<b>100.00</b>

## 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

### Ravi Gopalakrishnan

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

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## Options

Growth & Dividend

## 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 October 2011

Option	NAV (in ₹)
Growth	10.2386
Monthly Dividend	10.0695

## Maturity & Yield

Yield to Maturity	10.11%
Average Maturity	207 days

## Modified Duration

175 days

## Minimum Investment Amount

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

## Minimum Additional Purchase Amount

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

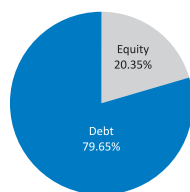
## Load Structure

Entry Load: Not Applicable

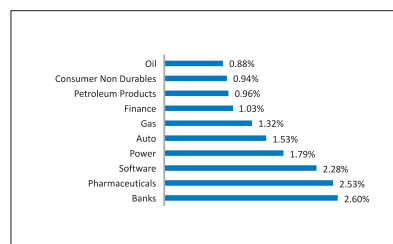
## Exit Load:

- @ 2%, If the Units are Redeemed / Switched-out on or before 365 days of allotment
- @ 1%, If the Units are Redeemed / Switched-out after 365 days, but on or before 730 days of allotment
- NIL, If the Units are Redeemed / Switched-out after 730 days of allotment

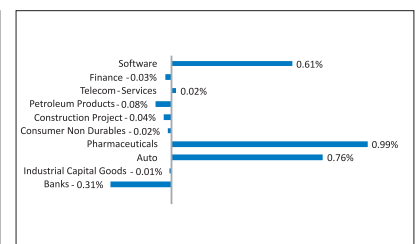
Portfolio	Ratings/sectors	% of Net Assets
<b>DEBT</b>		<b>79.65</b>
<b>CERTIFICATE OF DEPOSITS</b>		<b>21.53</b>
Punjab and Sind Bank	A1+	11.59
Allahabad Bank	A1+	3.86
Bank of Maharashtra	A1+	2.31
Indian Overseas Bank	A1+	2.19
ICICI Bank Ltd.	A1+	1.58
<b>COMMERCIAL PAPER</b>		<b>38.81</b>
Future Capital Holdings Limited.	A1+	7.71
Religare Finvest	A1+	7.51
IFCI Factors Limited	A1+	6.99
SREI Infrastructure Finance Limited	A1+	4.24
Gruh Finance Limited	A1+	3.85
Cox and Kings Limited	A1+	3.63
Muthoot Fincorp Limited	A1+	2.56
Edelweiss Financial Services Ltd	A1+	2.32
<b>CORPORATE BOND</b>		<b>16.73</b>
India Infoline Investment Services Ltd.	AA-	4.96
Housing Development Finance Corporation Ltd.	AAA	4.01
RHC Holding Private Ltd.	AAA	3.88
Shriram City Union Finance Limited	AA	3.88
<b>Cash &amp; Cash Equivalent</b>		<b>0.08</b>
<b>Net Current Assets</b>		<b>2.50</b>
<b>EQUITY</b>		<b>20.35</b>
Power Grid Corporation of India Ltd.	Power	1.51
Infosys Technologies Ltd.	Software	1.17
Housing Development Finance Corporation Ltd.	Finance	1.03
Reliance Industries Ltd.	Petroleum Products	0.96
I T C Ltd.	Consumer Non Durables	0.94
GAIL (India) Ltd.	Gas	0.89
Bharti Airtel Ltd.	Telecom - Services	0.84
HDFC Bank Ltd.	Banks	0.84
Tata Consultancy Services Ltd.	Software	0.75
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	0.68
ACC Ltd.	Cement	0.66
ICICI Bank Ltd.	Banks	0.66
Grasim Industries Ltd	Textile Products	0.65
Cairn India Ltd.	Oil	0.62
Mahindra & Mahindra Ltd.	Auto	0.61
State Bank of India	Banks	0.58
Larsen & Toubro Ltd.	Construction Project	0.55
Coal India Ltd	Minerals/Mining	0.54
Bajaj Auto Ltd.	Auto	0.50
Petronet LNG Ltd.	Gas	0.43
Cipla Ltd.	Pharmaceuticals	0.42
Tata Motors Ltd.	Auto	0.42
Bharat Forge Ltd.	Industrial Products	0.40
Lupin Ltd.	Pharmaceuticals	0.39
Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.38
MindTree Limited	Software	0.36
Axis Bank Ltd.	Banks	0.33
Cadila Healthcare Ltd.	Pharmaceuticals	0.33
Divis Laboratories Ltd.	Pharmaceuticals	0.32
Dish TV Limited	Media & Entertainment	0.30
NTPC Ltd.	Power	0.28
Oil & Natural Gas Corporation Ltd.	Oil	0.26
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	0.20
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	0.19
Punjab National Bank	Banks	0.19
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	0.17
<b>TOTAL</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change

## Dividend Distribution History

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
<b>Monthly Dividend Payout Option</b>			
3-Oct-11	0.022023	10.0146	9.98960
31-Oct-11	0.044046	10.1663	10.1163
30-Nov-11	0.029334	10.1059	10.0726

## 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

**Ravi Gopalakrishnan** (For Equity portfolio)

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

**Mahendra Jajoo** (For Fixed Income Portfolio)

Over 20 years of experience in financial services and capital markets

## 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 CNX Nifty

## NAV as on 30th November 2011

Option	NAV (in ₹)
Growth	7.9500
Dividend	7.9500

## Ratios

Since the scheme has been launched on December 2010 and the performance history is available only for a very short period, Standard Deviation, R-Squared, Beta, Sharpe Ratio, and Portfolio Turnover have not been computed for this month.

## Minimum Investment Amount

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

## Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

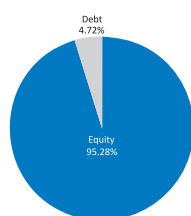
## Load Structure

Entry Load: Not Applicable

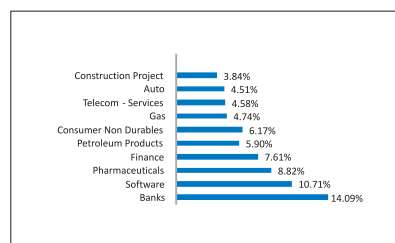
## Exit Load:

- @ 2%, If the Units are Redeemed / Switched-out on or before 365 days of allotment
- @ 1%, If the Units are Redeemed / Switched-out after 365 days, but on or before 730 days of allotment
- NIL, If the Units are Redeemed / Switched-out after 730 days of allotment

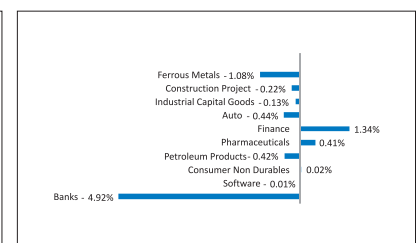
Portfolio	Ratings/sectors	% of Net Assets
<b>EQUITY</b>		<b>95.28</b>
Reliance Industries Ltd.	Petroleum Products	5.90
Infosys Technologies Ltd.	Software	5.74
ICICI Bank Ltd.	Banks	5.34
HDFC Bank Ltd.	Banks	4.78
Housing Development Finance Corporation Ltd.	Finance	4.62
Bharti Airtel Ltd.	Telecom - Services	4.58
I T C Ltd.	Consumer Non Durables	4.57
Tata Consultancy Services Ltd.	Software	3.86
Larsen & Toubro Ltd.	Construction Project	3.84
State Bank of India	Banks	3.10
Coal India Ltd	Minerals/Mining	2.97
Mahindra & Mahindra Ltd.	Auto	2.47
Petronet LNG Ltd.	Gas	2.40
GAIL (India) Ltd.	Gas	2.34
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	2.24
Rural Electrification Corporation Ltd.	Finance	2.22
Zee Entertainment Enterprises Ltd.	Media & Entertainment	2.15
Rallis India Limited	Pesticides	2.01
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	1.95
ACC Ltd.	Cement	1.69
Grasim Industries Ltd	Textile Products	1.62
Dish TV Limited	Media & Entertainment	1.46
NTPC Ltd.	Power	1.40
Cadila Healthcare Ltd.	Pharmaceuticals	1.37
Lupin Ltd.	Pharmaceuticals	1.37
Oil & Natural Gas Corporation Ltd.	Oil	1.37
Hindalco Industries Ltd.	Non - Ferrous Metals	1.33
Tata Motors Ltd.	Auto	1.32
Mundra Port and Special Economic Zone Ltd.	Transportation	1.28
Cipla Ltd.	Pharmaceuticals	1.20
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.16
MindTree Limited	Software	1.11
CESC Ltd.	Power	1.08
Bharat Forge Ltd.	Industrial Products	0.96
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	0.95
Radico Khaitan Limited	Consumer Non Durables	0.93
Jain Irrigation Systems Ltd.	Industrial Products	0.91
Punjab National Bank	Banks	0.87
Coromandel International Ltd	Fertilisers	0.84
Infrastructure Development Finance Co. Ltd.	Finance	0.77
Bajaj Auto Ltd.	Auto	0.72
IL&FS Transportation Networks Ltd	Transportation	0.71
Others		1.78
<b>DEBT</b>		<b>4.72</b>
<b>CORPORATE BOND</b>		<b>0.03</b>
Dr. Reddys Laboratories Ltd.	AA+	0.03
<b>Cash &amp; Cash Equivalent</b>		<b>5.72</b>
<b>Net Current Assets</b>		<b>-1.03</b>
<b>TOTAL</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change

## 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

### Ravi Gopalakrishnan

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

### Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

## 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<sup>1</sup>

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

## NAV as on 30th November 2011

Option	NAV (in ₹)
Growth	8.7300
Dividend	8.7300

## Ratios

Since the scheme has been launched on December 2010 and the performance history is available only for a very short period, Standard Deviation, R-Squared, Beta, Sharpe Ratio, and Portfolio Turnover have not been computed for this month.

## Maturity & Yield

Yield to Maturity	10.46%
Average Maturity	317 days

## Modified Duration

259 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

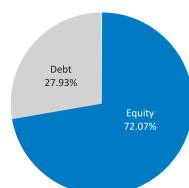
Entry Load: Not Applicable

## Exit Load:

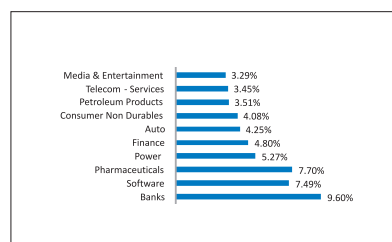
- @ 2%, If the Units are Redeemed / Switched-out on or before 365 days of allotment
- @ 1%, If the Units are Redeemed / Switched-out after 365 days, but on or before 730 days of allotment
- NIL, If the Units are Redeemed / Switched-out after 730 days of allotment

<sup>1</sup> "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"

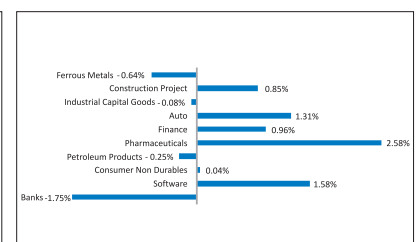
Portfolio	Ratings/sectors	% of Net Assets
<b>EQUITY</b>		<b>72.07</b>
Infosys Technologies Ltd.	Software	4.14
ICICI Bank Ltd.	Banks	3.76
Reliance Industries Ltd.	Petroleum Products	3.51
Bharti Airtel Ltd.	Telecom - Services	3.45
Larsen & Toubro Ltd.	Construction Project	3.27
Power Grid Corporation of India Ltd.	Power	2.91
HDFC Bank Ltd.	Banks	2.86
Housing Development Finance Corporation Ltd.	Finance	2.76
I T C Ltd.	Consumer Non Durables	2.72
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	2.60
Mahindra & Mahindra Ltd.	Auto	2.49
Tata Consultancy Services Ltd.	Software	2.30
Coal India Ltd	Minerals/Mining	2.13
State Bank of India	Banks	1.85
Dish TV Limited	Media & Entertainment	1.74
Rallis India Limited	Pesticides	1.62
Zee Entertainment Enterprises Ltd.	Media & Entertainment	1.55
CESC Ltd.	Power	1.52
Rural Electrification Corporation Ltd.	Finance	1.49
Petronet LNG Ltd.	Gas	1.43
GAIL (India) Ltd.	Gas	1.39
Coromandel International Ltd	Fertilisers	1.37
Jain Irrigation Systems Ltd.	Industrial Products	1.17
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	1.16
Divis Laboratories Ltd.	Pharmaceuticals	1.07
MindTree Limited	Software	1.05
ACC Ltd.	Cement	1.01
Bajaj Auto Ltd.	Auto	0.98
Grasim Industries Ltd	Textile Products	0.97
NTPC Ltd.	Power	0.84
Cadila Healthcare Ltd.	Pharmaceuticals	0.82
Lupin Ltd.	Pharmaceuticals	0.82
Oil & Natural Gas Corporation Ltd.	Oil	0.82
Agro Tech Foods Limited	Consumer Non Durables	0.79
Hindalco Industries Ltd.	Non - Ferrous Metals	0.79
Tata Motors Ltd.	Auto	0.78
Cipla Ltd.	Pharmaceuticals	0.71
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	0.69
Bharat Forge Ltd.	Industrial Products	0.68
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	0.67
Axis Bank Ltd.	Banks	0.61
Radico Khaitan Limited	Consumer Non Durables	0.57
Infrastructure Development Finance Co. Ltd.	Finance	0.55
Punjab National Bank	Banks	0.52
IL&FS Transportation Networks Ltd	Transportation	0.44
Others		0.70
<b>DEBT</b>		<b>27.93</b>
<b>CERTIFICATE OF DEPOSITS</b>		<b>4.18</b>
UCO Bank	A1+	4.18
<b>COMMERCIAL PAPER</b>		<b>9.97</b>
Muthoot Fincorp Limited	A1+	5.72
SREI Infrastructure Finance Limited	A1+	4.25
<b>CORPORATE BOND</b>		<b>9.82</b>
India Infoline Investment Services Ltd.	AA-	5.13
RHC Holding Private Ltd.	AAA	4.67
Dr. Reddys Laboratories Ltd.	AA+	0.02
<b>Cash &amp; Cash Equivalent</b>		<b>1.79</b>
<b>Net Current Assets</b>		<b>2.17</b>
<b>TOTAL</b>		<b>100.00</b>



Asset Allocation



Sector Allocation in Equity



Month on Month Change



Pramerica

MUTUAL FUND



Start **small** to Save **Big!**

Start  Today!

Pramerica Mutual Fund Schemes under which SIP is available :

- Pramerica Dynamic Monthly Income Fund
- Pramerica Equity Fund
- Pramerica Dynamic Fund

**Name & Type of the Scheme:** Pramerica Equity Fund (An Open Ended Equity Scheme) **Investment Objective:** To achieve long term capital appreciation by investing in an actively managed diversified portfolio consisting of equity and equity related securities including derivatives, debt and money market instruments. **Load Structure :** Entry Load - Not Applicable; Exit Load - @ 2%, if the Units are Redeemed / Switched-out on or before 365 days of allotment. @ 1%, if the Units are Redeemed / Switched-out after 365 days, but on or before 730 days of allotment. NIL, if the Units are Redeemed / Switched-out after 730 days of allotment.

**Name & Type of the Scheme:** Pramerica Dynamic Fund (An Open Ended Dynamic Asset Scheme) **Investment Objective:** To achieve long term capital appreciation by investing in an actively managed diversified portfolio consisting of equity and equity related securities including derivatives, debt and money market instruments. **Load Structure :** Entry Load - Not Applicable; Exit Load - @ 2%, if the Units are Redeemed / Switched-out on or before 365 days of allotment. @ 1%, if the Units are Redeemed / Switched-out after 365 days, but on or before 730 days of allotment. NIL, if the Units are Redeemed / Switched-out after 730 days of allotment.

**Name & Type of the Scheme:** Pramerica Dynamic Monthly Income Fund (An Open Ended Income Scheme). **Investment Objective:** The objective of the Scheme is to generate regular returns through investment 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. **Load Structure :** Entry Load - Not Applicable; Exit Load @ 2%, if the Units are Redeemed / Switched-out on or before 365 days of allotment. @ 1%, if the Units are Redeemed / Switched-out after 365 days, but on or before 730 days of allotment. NIL, if the Units are Redeemed / Switched-out after 730 days of allotment.

**Risk Factors:** All mutual funds and securities investments are subject to market risks and there can be no assurance that the objectives of the Scheme(s) will be achieved and the NAV of the schemes may go up or down depending upon the factors and forces affecting the securities markets. Pramerica Dynamic Monthly Income Fund, Pramerica Equity Fund and Pramerica Dynamic Fund (the "Schemes") are only the names of the schemes and do not in any manner indicate either their quality, future prospects and returns. Performance of the Sponsor has no bearing on the expected performance of the mutual fund or any of its schemes. Past performance of the Sponsor and their Affiliates/ AMC/ Mutual Fund & its Scheme(s) does not indicate the future performance of the Scheme and may not necessarily provide a basis of comparison with other investments. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, illiquidity risk, default risk including the possible loss of principal. As the price/ value/ interest rates of the securities in which the Scheme invests fluctuate, the value of your investment in the Scheme may go up or down. Investors are not being offered any guaranteed/ assured returns under any schemes of Pramerica Mutual Fund. Copy of SID/ SAI and Key Information Memorandum (KIM) can be obtained from any of our Investor Services Centers as well as from our website: [www.pramerica.com](http://www.pramerica.com)

**Statutory Details:** Pramerica Mutual Fund is set up as a Trust under the Indian Trusts Act, 1882 and registered with SEBI. **Sponsor:** Prudential Financial, Inc. (PFI) of the United States of America [liability restricted to initial contribution of Rs. 1 Lac towards the corpus of the Mutual Fund]. [Pramerica is the brand name used by PFI and its affiliates in select countries outside the United States. Prudential Financial, Inc. of the United States is not affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom] **Trustee:** Pramerica Trustees Private Limited. **Investment Manager:** Pramerica Asset Managers Private Limited.

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