

FUND FACT SHEET

March 2011



Pramerica

MUTUAL FUND



Why do you need a Financial Advisor ?



Ashish Sethiya
Head - Knowledge Management

Heard of medical terms like Neuro-Surgery, Cardio-Thoracic Surgery, Endocrinology, Clinical Hematology or architectural terms like biomimicry, landscape design, continuous contour trenching, hydro seeding?

Welcome to the world of super specialization – a world that belongs to specialists or professionals.

The need for super specialization is driven by the increasing complexities, uncertainties and requirements of the modern world. Gone are the days when our family doctor was good enough to treat us for every ailment or the days, when our ancestors constructed a house, the owner himself would have been the architect, interior and exterior designer.

But in today's ultra modern world, we seek specialist doctors for even the simplest of ailments, which our grandmother could have cured with home-made remedy. We approach the top Pediatrician each time our child catches cold. We engage specialist interior designers and architects for even renovating our homes.

But think about it – when it comes to matters of personal finance, many of us still choose to become experts ourselves or take advice from our friends, relatives and friendly next door neighbors, not realizing that since the last decade, investment and personal finance has become increasingly complex and dynamic.

About a decade ago there was not much choice while choosing a financial product – interest rates were determined by the government and all the banks had similar interest rates – the rate of interest was usually

high enough to compensate for inflation – there was just one life insurance company – mutual funds and stock markets also had a less penetration – under such circumstances, since there was not much to choose from, the role of a financial advisor was very limited. The concept of a financial advisor itself was nascent.

But today, the FD interest rates are deregulated and different banks offer different rates, we have more than 20 life insurance companies with hundreds of products to choose from, the number of mutual fund schemes has also exploded to more than 800, stock investing is now getting popular with a large number of investors. Then there are innumerable corporate FDs to choose from, variety of postal schemes. Recent additions to investment basket are derivatives, structured products, offshore investing, commodities, exchange traded funds etc. In fact, as our financial system further integrates with global financial system, a whole lot of new products will be available for Indian investors. Taxation also varies significantly on different products and an investor needs to be extremely careful about its implications.

Although the financial information sources have skyrocketed in print, television & online media, often different sources provide contrasting or confusing opinions making it further difficult for the investor to choose the right investment option.

All this makes it imperative for us to understand that in matters of personal finance, with its ever increasing complexities and dynamism, we take help of financial advisors to make the right and well informed investment decisions. A financial advisor for investments is akin to a navigator of ships or doctor for a patient. No captain steers his ship without a navigator and no patient performs surgery on his/her own. Then why do that with your hard earned money!

A financial advisor is an expert in the matters of personal finance and is there to guide investors in making a right investment decision. The illustration below explains what can be the difference in an investor's wealth if he chooses the right investment option:

Let's assume that an investor invests Rs. 1000 per month for 20 years in a Bank Recurring Deposit, @8% p.a., which will fetch about Rs. 5 lakhs at the end of the term. On the other hand, if he invests in equity mutual funds from which fetches him 15% returns, then on same investment of Rs. 1000 per month, he could fetch close to Rs. 15 lakhs – a whopping difference of three times.

In a nut shell "We work hard to earn money, our financial advisor ensures that our money works hard for us"

Today several investors seek help and advice of their Tax Consultants / Accountants for their investment decisions, who are undoubtedly thorough professionals in their field and are of utmost importance for tax planning. However, tax planning is entirely different from investment planning and in today's complex financial environment needs to be handled by a dedicated investment professional.

The other aspect of financial advice is about paying for the professional advice. Here too, we observe a contrasting behavior – we are willing to pay Doctors, Lawyers, Chartered Accountants, and Architects etc. for their professional advice, but are not willing to pay the financial advisor. The reason is we haven't paid a financial advisor in the past – this where a mindset change is required Financial advisory is a skill based profession and an advisor spends lot of time and energy in working out the right investment options for his clients and like any other professional is entitled to an adequate remuneration.

Tips on how to choose a right financial advisor

- Qualifications and experience in advising clients
- References from existing clients
- He should tell you the risks involved in the first place
- He is not in a hurry to push or sell a particular scheme
- Ability to break the bad news

Market Round - Up : Fixed Income

Fixed Income markets were well prepared to deal with the key twin events for March, first of the market shattering quake of fiscal deficit projection in Budget 2011-12 and second, the tsunami of govt borrowing program. Fiscal deficit was pegged at 4.6% of GDP, much lower than wider market expectation of 5%. There was cash drawdown from previous year and a stepped up disinvestment target, cumulatively almost amounting to 15% of total fiscal deficit and a resultant lower market borrowing program. Borrowing calendar was not so much front loaded. As such, these two key events did not cause a fraction of the damage that they sadly caused in some other parts of the world.

Much against most expectations, interest rates across the curve, both short term and long term, closed the month lower compared to previous month. While 3Months/1Year bank CD rates eased to around 9.50% compared to 10% (although after hitting a high of 10.25% intra-month), benchmark 10-year G-sec yield eased by 2 bps at 7.99% (with an intra-month low of 7.92%). Even though liquidity remained negative for the entire month with a bottom of ₹ 1.45 tn on March 17th, following the advance tax outflows, market participants seemed over prepared and thus leading to easing of rates towards year-end.

On the global front, economic data out of US continues to suggest strong recovery. Unfortunate catastrophic event of a massive earthquake followed by tsunami has caused large scale destruction in north Japan. There is still talk of a radioactive contamination due to damage to a nuclear power plant. Analyst now expect a renewed focus on thermal energy. Coupled with worsening geopolitical situation in North-Africa and Middle-East risking disruption in oil supplies, crude prices have remained largely north-bound during the month. It is expected that oil prices will remain elevated in the near term. Another risk specific to India could be that the premium of Brent crude over WTI crude widens further.

Inflation continues to be a major concern and the visibility on future inflation trend remain extremely foggy. RBI twice revised its inflationary expectation in double quick time and now expects inflation at 8% by March vs original expectation of 5-5.5%. WPI inflation for Feb'11 was reported at 8.31%, higher than 8.23% in Jan and more concerning, much against wider expectation of a softening trend. In the last report batch of numbers, weekly food article inflation was reported lower at 9.50%. However, with oil prices remaining high and manufacturing inflation showing a clear pick-up, inflation is expected to remain elevated in 2011-12. However, the early trends in monsoon will be critical in assessing whether food inflation is coming back. Key issues is, while a high inflation is almost a given for now, how high further and how much uncertainty lingers on will set the trend for the interest markets in next year.

Current assessment suggests that short-term rates have moved up sharply in FY10/11 and are unlikely to witness a new high in FY11/12. Current short term rates seem to fairly discount further rate hikes by RBI, driven by negative liquidity balance and aggressive deposit mobilization drive by banks. Long term rates have remained largely range-bound with marginal upward bias in FY 10/11. Visibility on long term rates is currently poor as one still needs to get a fair hang on three key factors - 1. Crude oil prices, 2. Monsoon, and 3. Credit demand. Till the time a clear trend is available on these parameters, long term rates should remain range bound with marginal downward bias. That is because, there seems to be a fair discounting of unlikely unfavorable trends.

Short term funds have been the flavor of the previous quarter and are likely to continue to remain the favorite well into the next quarter.



Mahendra Jajoo,
Executive Director & CIO - Fixed Income

Market Round - Up : Equity

Economy:

The economy after showing some weakness in the past few months is showing signs of stabilizing. The improvement in the January Index of Industrial Production (IIP) coupled with some of the other positive macro data released over the last few weeks like food inflation, exports, and PMIs indicates that the economic activity could be picking up. The January IIP came in 3.7% YoY, beating consensus estimates despite the huge base effect (specially from some components like Capital Goods which had grown by 85% YoY in Jan 2010).

In its recent policy meet, the RBI hiked the repo and reverse repo rates by 25bps. It also indicated that the FY11 year end inflation is likely to be 8% rather than the initially estimated 7% indicating that inflation continues to remain a big challenge for the economy.

Stock Markets:

After an extremely volatile February, the month of March saw the markets stabilizing and making good gains. The positive development from the budget, coupled with the stability in oil prices despite the negative developments in the Middle-East, led to improving market sentiments. The Nifty index gained 9.4% in March.

Foreign Institutional investors who had sold approximately US \$ 2.5 bn in January and February 2011, bought US \$ 1.5 bn worth of stocks in March. The rupee gained by 1.5% vs the US\$ to ₹ 44.6 during the month.

Some of the sectors that outperformed the Nifty during the month include Financials (14.4%), Telecom (16.7%), and Utilities (12.1%). Sectors that under performed include Consumer Staples (4.8%), Health Care (5.1%) and Energy (7.6%).

Outlook:

The Indian markets have recovered about 2/3rd of the losses it had suffered during Jan/Feb 2011. The passing of some of the key bills in the parliament like the Pension Regulatory Authority Bill and the cabinet approval of Goods and Services Tax bill, is indicative of a further push towards economic reforms. Some of the other key bills like the Mines and Minerals bill and amendments to the Land Acquisition Act, Insurance bill etc are likely to be taken up in the monsoon session of the parliament. Once the key state elections are over in April and May, the government is likely to focus on kick-starting the investment demand which can have a very positive impact on economic growth.

We believe, the markets are likely to refocus on the fundamentals of the economy and continue with its upward momentum once the near term headwinds from the Middle-East crisis subside.



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

27-Aug-10

Fund Manager & his experience

Mahendra Jajoo

Over 19 years of experience in financial services and capital markets

Option

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)
Dividend Payout (fortnightly, monthly)

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 2011

| Option | NAV (in ₹) |
|----------------------|------------|
| Growth | 1045.6892 |
| Daily Dividend | 1000.0450 |
| Weekly Dividend | 1000.6977 |
| Fortnightly Dividend | 1001.2057 |
| Monthly Dividend | 1001.2057 |

Maturity Profile

Below or equal to 91 days 100%

Maturity & Yield

Yield To Maturity 8.93%
Average Maturity 38 days

Modified Duration

35 days

Actual Expense Ratio

0.25%

Minimum Investment Amount

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

Minimum Additional Purchase Amount

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

Load Structure

Entry Load: Not Applicable
Exit Load: Nil

Average AUM Jan-Mar 2011

₹ 797.57 Crores

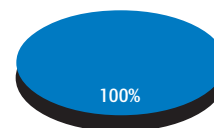
CRISIL Rating³

AAAF

| Portfolio | Ratings | % of Net Assets |
|--------------------------------|---------|-----------------|
| CERTIFICATE OF DEPOSITS | | |
| Canara Bank | P1+ | 39.64 |
| Central Bank of India | PR1+ | 20.5 |
| Punjab National Bank | PR1+ | 20.03 |
| Vijaya Bank | PR1+ | 15.9 |
| Cash and Cash Equivalents | | 3.93 |
| Total | | 100.00 |

Ratings Profile

P1+/PR1+/A1+/F+(ind)/P1+r¹ 100 %



¹Cash & cash equivalents are considered to be of AAA ratings quality.

Dividend Distribution History

| Record Date | Rate (₹/Unit) | Cum-Dividend NAV | Ex-Dividend NAV ² |
|---|---------------|------------------|------------------------------|
| Fortnightly Dividend Payout Option | | | |
| 11-Jan-11 | 2.417712 | 1002.8790 | 1000.0141 |
| 26-Jan-11 | 2.563124 | 1003.2869 | 1000.0181 |
| 11-Feb-11 | 2.772087 | 1003.5521 | 1000.0127 |
| 27-Feb-11 | 2.835745 | 1003.6278 | 1000.0070 |
| 11-Mar-11 | 2.146527 | 1002.7418 | 1000.0010 |
| 27-Mar-11 | 2.917245 | 1003.7250 | 1000.0002 |
| Monthly Dividend Payout Option | | | |
| 26-Jan-11 | 4.988304 | 1006.3834 | 1000.0182 |
| 27-Feb-11 | 5.616551 | 1007.1784 | 1000.0071 |
| 27-Mar-11 | 5.072020 | 1006.4762 | 1000.0002 |

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.

²NAV on the 1st transaction day after Record Date.

Performance as on 31st March 2011

| Period | Pramerica Liquid Fund – Growth Option | CRISIL Liquid Fund Index |
|--|---------------------------------------|--------------------------|
| 7 days | 9.8974% | 8.5375% |
| 15 days | 9.2073% | 8.2962% |
| 30 days | 8.7824% | 8.3356% |
| 3 Months | 8.3978% | 7.9327% |
| 6 Months | 7.9142% | 7.4165% |
| 1 Year | -- | -- |
| 3 Years | -- | -- |
| Since Inception (i.e., 27 Aug 2010) | 7.6850% | 7.1967% |

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.

The returns shown above in the table are simple annualized return.

³CRISIL Disclaimer: The assigned rating AAFA 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 19 years of experience in financial services and capital markets

Option

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)

Dividend Payout (fortnightly, monthly)

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 2011

| Option | NAV (in ₹) |
|----------------------|------------|
| Growth | 1042.1018 |
| Daily Dividend | 1000.2300 |
| Weekly Dividend | 1000.8263 |
| Fortnightly Dividend | 1001.0667 |
| Monthly Dividend | 1001.0653 |

Maturity Profile

| | |
|---------------------------|--------|
| Below or equal to 91 days | 95.72% |
| Above 91 days | 4.28% |

Maturity & Yield

| | |
|-------------------|---------|
| Yield To Maturity | 8.80% |
| Average Maturity | 36 days |

Modified Duration

33days

Actual Expense Ratio

0.29%

Minimum Investment Amount

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

Minimum Additional Amount

₹ 500 and multiples of ₹ 1/- thereafter

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

Average AUM Jan-Mar 2011

₹ 645.57 Crores

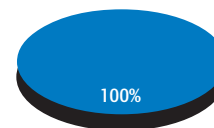
CRISIL Rating³

AAAF

| Portfolio | Ratings | % of Net Assets |
|---|---------|-----------------|
| CERTIFICATE OF DEPOSITS | | |
| Axis Bank Ltd. | P1+ | 15.57 |
| Punjab National Bank | PR1+ | 14.12 |
| State Bank of India | P1+ | 14.08 |
| Allahabad Bank | P1+ | 14.01 |
| Canara Bank | P1+ | 12.75 |
| Others | | 42.03 |
| COMMERCIAL PAPER | | |
| India Infoline Investment Services Ltd. | A1+ | 7.02 |
| Indiabulls Financial Services Ltd. | P1+ | 1.41 |
| Religare Finvest | A1+ | 2.56 |
| Cash and Cash Equivalents | | |
| | | 1.19 |
| Net Current Assets | | |
| | | -24.74 |
| Total | | 100.00 |

Ratings Profile

P1+/PR1+/A1+/F+(ind)¹ 100 %



¹Cash & cash equivalents are considered to be of AAA ratings quality.

Dividend Distribution History

| Record Date | Rate (₹/Unit) | Cum-Dividend NAV | Ex-Dividend NAV ² |
|---|---------------|------------------|------------------------------|
| Fortnightly Dividend Payout Option | | | |
| 11-Jan-11 | 2.892949 | 1002.8790 | 1000.0114 |
| 27-Jan-11 | 3.196403 | 1003.6415 | 1000.0005 |
| 11-Feb-11 | 3.011089 | 1003.4362 | 1000.0083 |
| 28-Feb-11 | 3.484055 | 1003.9885 | 1000.0223 |
| 11-Mar-11 | 2.275585 | 1002.6330 | 1000.0424 |
| 28-Mar-11 | 3.652578 | 1004.2388 | 1000.0807 |
| Monthly Dividend Payout Option | | | |
| 27-Jan-11 | 6.101608 | 1006.9461 | 1000.0000 |
| 28-Feb-11 | 6.506682 | 1007.4294 | 1000.0221 |
| 28-Mar-11 | 5.938783 | 1006.8401 | 1000.0793 |

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.

² NAV on the 1st transaction day after Record Date.

Performance as on 31st March, 2011

| Period | Pramerica Ultra Short Term Bond Fund – Growth Option | CRISIL Liquid Fund Index |
|---|--|--------------------------|
| 1 Year | -- | -- |
| 3 Year | -- | -- |
| Since Inception (i.e., 24 Sept.2010) | 4.2102% | 3.7788% |

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 plan for the investor would be net of the dividend distribution tax and statutory levy, as applicable.

The returns shown above in the table are absolute return, since the Scheme has been in existence for less than 1 year since initial allotment on closure of NFO.

³ 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 04, 2011

Fund Manager & his experience

Mahendra Jajoo

Over 19 years of experience in financial services and capital markets

Option

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment (weekly, fortnightly, monthly, quarterly)

Dividend Payout (monthly, quarterly)

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 2011

| Option | NAV (in ₹) |
|----------------------|------------|
| Growth | 1016.7794 |
| Weekly Dividend | 1002.2721 |
| Fortnightly Dividend | 1002.9569 |
| Monthly Dividend | 1002.9594 |

Maturity Profile

| | |
|---------------------------|--------|
| Below or equal to 91 days | 64.29% |
| Above 91 days | 35.71% |

Maturity & Yield

| | |
|-------------------|----------|
| Yield To Maturity | 9.75% |
| Average Maturity | 143 days |

Modified Duration

130 days

Actual Expense Ratio

0.80%

Minimum Investment Amount

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

Minimum Additional Amount

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

Load Structure

Entry Load:

Not Applicable

Exit Load :

if the units are Redeemed/switched-out before 3 months from the date of allotment- @0.25 %

if the units are Redeemed/switched-out on or after 3 months from the date of allotment - NIL

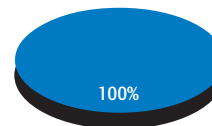
Average AUM Jan-Mar 2011

₹ 20.2 Crores

| Portfolio | Ratings | % of Net Assets |
|----------------------------------|---------|-----------------|
| CERTIFICATE OF DEPOSITS | | 99.84 |
| UCO Bank | P1+ | 27.17 |
| Central Bank of India | PR1+ | 24.48 |
| State Bank of Bikaner and Jaipur | P1+ | 20.59 |
| Tamilnad Mercantile Bank Limited | P1+ | 14 |
| Punjab National Bank | A1+ | 13.6 |
| COMMERCIAL PAPER | | 12.57 |
| Religare Finvest | A1+ | 12.57 |
| Net Current Assets | | -12.41 |
| Total | | 100.00 |

Ratings Profile

P1+/PR1+/A1+/F+(ind)¹ 100 %



¹Cash & cash equivalents are considered to be of AAA ratings quality.

Dividend Distribution History

| Record Date | Rate (₹/Unit) | Cum-Dividend NAV | Ex-Dividend NAV ² |
|---|---------------|------------------|------------------------------|
| Fortnightly Dividend Payout Option | | | |
| 11-Feb-11 | 0.439134 | 1000.5001 | 1000.0002 |
| 28-Feb-11 | 3.717960 | 1004.2326 | 1000.0001 |
| 11-Mar-11 | 2.510971 | 1002.8586 | 1000.0001 |
| 28-Mar-11 | 3.906453 | 1005.3699 | 1000.9228 |
| Monthly Dividend Payout Option | | | |
| 28-Feb-11 | 5.438846 | 1006.1916 | 1000.0000 |
| 28-Mar-11 | 6.428591 | 1008.2438 | 1000.9254 |

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.

² NAV on the 1st transaction day after Record Date.

Performance as on 31st March, 2011

| Period | Pramerica Short Term Income Fund - Growth Option | CRISIL Short Term Bond Fund Index |
|---|--|-----------------------------------|
| 1 Year | -- | -- |
| 3 Year | -- | -- |
| Since Inception (i.e., 4th Feb.2011) | 1.6779% | 1.3453% |

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 plan for the investor would be net of the dividend distribution tax and Statutory Levy, as applicable.

The returns shown above in the table are absolute return, as the Scheme has been in existence for less than 1 year since initial allotment on closure of NFO.

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 19 years of experience in financial services and capital markets

Mahendra Jajoo

 (For Debt portfolio)

Over 19 years of experience in financial services and capital markets

Option

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment

Dividend Payout

Default Option

Default Option: Growth

Default Dividend Facility: Dividend

Reinvestment

Benchmark Index

S&P CNX Nifty

NAV as on 31st March 2011

| Option | NAV (in ₹) |
|----------|------------|
| Growth | 9.5800 |
| Dividend | 9.5800 |

Ratios

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

Actual Expense Ratio

2.5%

Minimum Investment Amount

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

Minimum Additional Amount

₹ 500 and multiples of ₹ 1/- thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

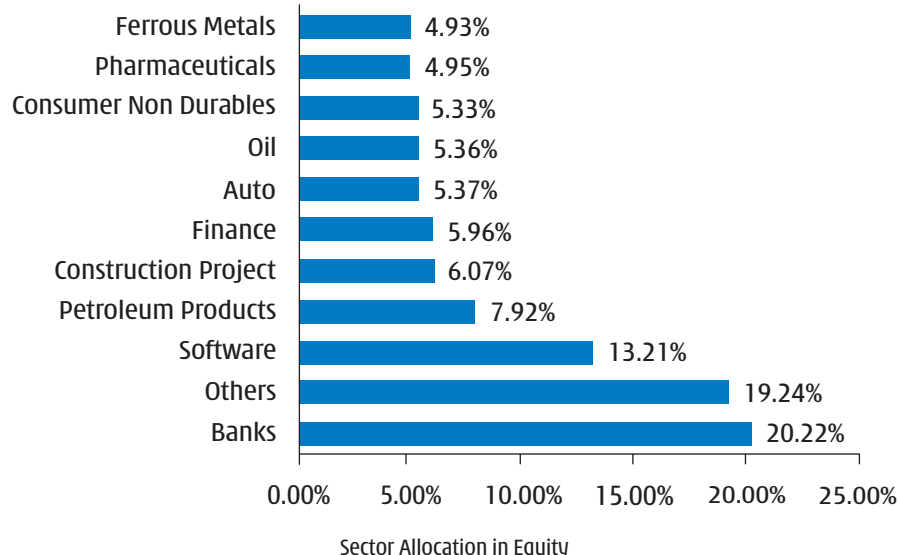
If the Units are Redeemed / Switched-out within 365 days of allotment, (i.e., on or before 365 days)- @ 1%

If the Units are Redeemed / Switched-out after 365 days -- NIL

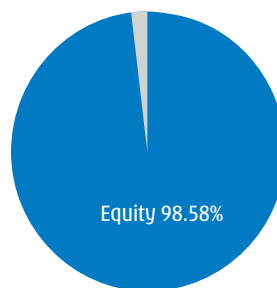
Average AUM Jan-Mar 2011

₹ 39.49 Crores

| Portfolio | Ratings / Industry | % of Net Assets |
|--|-----------------------|-----------------|
| Equity | | 98.58 |
| ICICI Bank Ltd. | Banks | 8.26 |
| Infosys Technologies Ltd. | Software | 7.99 |
| Reliance Industrials Ltd. | Petroleum Product | 7.93 |
| Larsen & Toubro Ltd. | Construction Project | 6.08 |
| HDFC Bank Ltd. | Banks | 5.11 |
| Tata Consultancy Services Ltd. | Software | 4.39 |
| Housing Development Finance Corporation Ltd. | Finance | 4.24 |
| Tata Steel Ltd. | Ferrous Metals | 3.92 |
| I T C Ltd. | Consumer Non Durables | 3.48 |
| Oil & Natural Gas Corporation Ltd. | Oil | 3.27 |
| Others | | 43.91 |
| Cash and Cash equivalents | | 1.42 |
| Total | | 100.00 |



Cash and Cash Equivalents 1.42%



Asset Allocation

Performance as on 31st March 2011

| Period | Pramerica Equity Fund - Growth Option | S&P CNX Nifty |
|--|---------------------------------------|-----------------|
| 6 Months | -- | --- |
| 1 Year | -- | --- |
| 3 Year | -- | --- |
| Since Inception (i.e., 6 Dec. 2010) | -4.2000% | -2.6451% |

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. The returns shown above in the table are absolute return, as the Scheme has been in existence for less than 1 year since initial allotment on closure of NFO.

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 19 years of experience in financial services and capital markets

Mahendra Jajoo

 (For Debt portfolio)

Over 19 years of experience in financial services and capital markets

Option

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment
Dividend Payout

Default Option

Default Option: Growth
Default Dividend Facility: Dividend Reinvestment

Benchmark Index²

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

NAV as on 31st March 2011

| Option | NAV (in ₹) |
|----------|------------|
| Growth | 9.7800 |
| Dividend | 9.7800 |

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 Profile

| | |
|---------------------------|--------|
| Below or equal to 91 days | 15.34% |
| Above 91 days | 15.50% |

Maturity & Yield

| | |
|-------------------|----------|
| Yield To Maturity | 9.24% |
| Average Maturity | 151 days |

Modified Duration

137 days

Actual Expense Ratio

2.46%

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 / Switched-out within 365 days of allotment, (i.e., on or before 365 days)-- @ 1%

If the Units are Redeemed / Switched-out after 365 days-- NIL

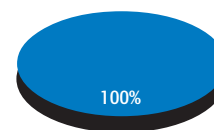
Average AUM Jan-Mar 2011

₹ 116.19 Crores

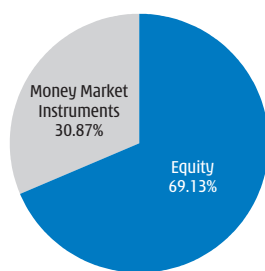
| Portfolio | Ratings / Industry | % of Net Assets |
|--|-----------------------|-----------------|
| Shares | | |
| ICICI Bank Ltd. | Banks | 5.76 |
| Reliance Industries Ltd. | Petroleum Product | 5.58 |
| Infosys Technologies Ltd. | Software | 5.56 |
| Larsen & Toubro Ltd. | Construction Project | 4.25 |
| HDFC Bank Ltd. | Bank | 3.54 |
| Tata Consultancy Services Ltd. | Software | 3.11 |
| Housing Development Finance Corporation Ltd. | Finance | 2.93 |
| Tata Steel Ltd. | Ferrous Metals | 2.75 |
| I T C Ltd. | Consumer Non Durables | 2.4 |
| Oil & Natural Gas Corporation Ltd. | Oil | 2.25 |
| Others | | 31 |
| Money Market Instruments | | |
| CERTIFICATE OF DEPOSITS | | |
| State Bank of Bikaner and Jaipur | P1+ | 10.95 |
| UCO Bank | P1+ | 4.02 |
| Bank of Baroda | A1+ | 3.86 |
| Canara Bank | A1+ | 3.86 |
| State Bank of Patiala | P1+ | 3.76 |
| Other | | 2.47 |
| Cash and Cash Equivalents | | 1.95 |
| Total | | 100.00 |

Ratings Profile of the Money Market Instruments

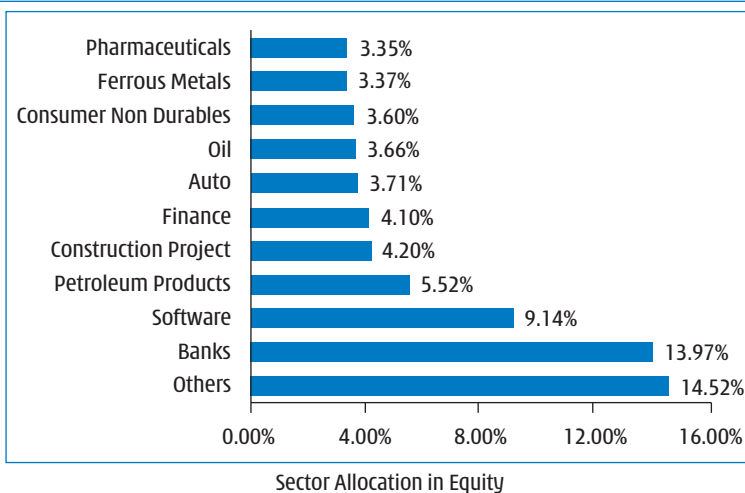
P1+/PR1+/A1+/F+(ind)¹ 100 %



¹Cash & cash equivalents are considered to be of AAA ratings quality.



Asset Allocation



Performance as on 31st March 2011

| Period | Pramerica Dynamic Fund - Growth Option | Benchmark ³ |
|--|--|------------------------|
| 6 Months | -- | --- |
| 1 Year | -- | --- |
| 3 Year | -- | --- |
| Since Inception (i.e., 6 Dec. 2010) | -2.2000% | -0.5814% |

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. The returns shown above in the table are absolute returns, since the Scheme has been in existence for less than 1 year since initial allotment on closure of NFO.

³CRISIL 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"

Fixed returns are fixed. But prices go up!

Time for
**Pramerica Dynamic
Monthly Income Fund**
Powered by Pramerica DART[®]

Monthly Income is not assured and
is subject to availability of distributable surplus



Pramerica
MUTUAL FUND

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

Name of the Scheme: Pramerica Dynamic Monthly Income Fund. **Scheme Classification:** An open ended Income Scheme. **Investment Objective:** The 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 and 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. **General Services Offered:** The scheme offer sale and redemption facility on all business days during the ongoing offer. NAV of the Scheme will be calculated and disclosed at the close of every Business Day. **Load Structure:** Entry Load: Not Applicable, Exit Load: If Units are Redeemed/ Switched-out upto & including 365 days of allotment @1%; If Units are Redeemed/ Switched-out after 365 days of allotment - NIL 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.pramericamf.com

All mutual funds and securities investments are subject to market risks and there can be no assurance that the objectives of the Schemes will be achieved and the NAV of the funds may go up or down depending upon the factors and forces affecting the securities markets. Pramerica Dynamic Monthly Income Fund is only the name of the scheme and does not in any manner indicate either the quality of the Scheme, its 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(s) 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, liquidity 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 scheme of Pramerica Mutual Fund.

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

© Copyright 2010 Pramerica Asset Managers Pvt. Ltd., Mumbai, India. All rights reserved.



Pramerica

MUTUAL FUND

Registered Office

Pramerica Asset Managers Pvt. Ltd.
2nd Floor, Nirlon House, Dr. A. B. Road, Worli,
Mumbai - 400 030.
Tel: +91-22-6159 3000
Fax: +91-22-6159 3100

Branch Offices

Ahmedabad - First Floor, Zodiac Avenue, Opp Mayor's Bungalow,
Law Garden Road, Ellis Bridge, Ahmedabad - 380006
Tel: 079 3048 2702 Fax: 079 3048 2708

Aurangabad - +91 9890014781

Bengaluru - Unit No.806, 8th Floor, Prestige Meridian - I, 29
M.G. Road, Bengaluru - 560001
Tel: 080 6451 2667 Fax: 080 3011 1150

Chandigarh - +91 93164 69988

Chennai - Unit No 205, 2nd Floor, Prince Towers,
25/26 College Road, Chennai - 600 034
Tel: 044 3918 0242 Fax: 044 3918 0235

Hyderabad - Unit No 305, 3rd floor, Ashok Scintilla, H No 3-6-520,
Himayatnagar, Hyderabad-500 029
Tel: 040 6644 2667 Fax: 040 6644 2670

Indore - +91 78699 17627

Jaipur - Office No 326 , 3rd Floor,
Ganpati Plaza, M I Road, Jaipur
Tel: +91 98288 66622

Kanpur - Unit No 112, 1st Floor, KAN Chambers,
14/113, Civil Lines, Kanpur 208001.
Tel: +91 94151 09859

Kolkata - Om Towers, 10th Floor, Unit No 1008,
32 Chowringhee Road, Kolkata - 700071
Tel: 033 3024 0192 Fax: 033 3024 0194

Nagpur - +91 91581 25000

Nasik - +91 98234 56183

New Delhi - Flat No 1104, 11th Floor, Surya Kiran Building, 19, Kasturba
Gandhi Marg, New Delhi -110001
Tel: 011 6614 2660 Fax: 011 6614 2666

Pune - Office No. A-1, Ground floor, Deccan Chambers, C.T.S. No. 33/40,
Opposite Janata Sahakari Bank, Erandwana, Karve Road, Pune - 411004
Tel: 020 4120 4331 Fax: 020 4120 4332

Vadodara - +91 97129 82904

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

Disclaimer: All mutual funds and securities investments are subject to market risks and there can be no assurance that the objectives of the Schemes will be achieved and the NAV of the funds may go up or down depending upon the factors and forces affecting the securities markets. Pramerica Liquid Fund, Pramerica Ultra Short Term Bond Fund, Pramerica Short Term Income Fund, Pramerica Equity Fund and Pramerica Dynamic Fund are only the names of the schemes and do not in any manner indicate either the quality of the Schemes, their 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(s) 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, liquidity 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 scheme of Pramerica Mutual Fund.

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 ₹ 1 Lac towards the corpus of the Mutual Fund]. [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. Pramerica, the Pramerica logo, and the Rock symbol are service marks of PFI and its related entities, registered in many jurisdictions worldwide 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 the Scheme Information Documents and the Statement of Additional Information carefully before investing.