

FUND FACT SHEET

February 2014



Pramerica

MUTUAL FUND



Pramerica
MUTUAL FUND

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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  (BLR)

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

Note: Risk may be represented as:

-  (BLR) Investors understand that their principal will be at low risk.
-  (YLLD) Investors understand that their principal will be at medium risk.
-  (HRCW) Investors understand that their principal will be at high risk.

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

Pramerica Power Goals : Details as on 3 rd March 2014	
Long - term Average P/E Nifty	18.31
20 Day Moving Average	17.38
Applicable P/E Variation Band	Between -10% to 0%
Initial Asset Allocation	100% Allocation to Equity
Rebalancing Allocation	10% from Debt to Equity

This information/disclosure is made at the discretion of Pramerica Asset Managers Private Limited (the AMC) and is for information purpose only. This information/disclosure does not constitute a distribution, an endorsement, an offer to buy or sell or the solicitation of an offer to buy or sell any securities or any other financial products / investment facility (collectively "Products") mentioned in this information/disclosure or an attempt to influence the opinion or behavior of the Investors/Recipients. The information incorporated in this disclosure is solely to enhance the transparency of the product/facility offered by the AMC and should not be treated as an endorsement in any manner whatsoever. This disclosure is not meant to serve as a professional advice for the Investors/Recipients and Investors/Recipients are advised to seek independent professional advice and arrive at an informed investment decision before making any investments. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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

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

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

Enter

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

Exit + Re-Enter

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

Historic P/E Strategy Returns for Variation Band -10% to 0%

SIP Returns	5 Year		7 Year		10 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	11.75%	-1.14%	16.86%	5.69%	22.58%	9.85%
Maximum	38.14%	37.95%	39.62%	37.23%	32.79%	21.36%
Average	29.64%	20.88%	28.40%	17.47%	28.15%	15.22%

Lumpsum Returns	5 Year		7 Year		10 Year	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	10.18%	5.40%	23.17%	9.26%	23.00%	11.38%
Maximum	38.89%	32.84%	36.06%	25.47%	28.21%	17.73%
Average	27.60%	18.75%	27.59%	17.23%	26.10%	15.75%

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 years CAGR basis from Jan 1999 to February 2014 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.

Money Markets

Fixed income markets remained jittery due to challenging macro fundamentals and persistent liquidity tightness with rates across the bond and money markets nudging higher in February. Amongst continued high volatility triggered by sporadic but not sustained rallies around specific data points/events, benchmark 10Y gov't bond yield inched up 9bps to 8.86% while 3M Bank CD rates hardened 36 bps to 9.80%. Fed chairperson, during her testimony to house and senate committees unambiguously indicated that tapering will remain on course barring unforeseen significant change in current outlook. US unemployment rate was reported at 6.6%, the lowest since October 2008 even as the trend for remaining economic data remained mixed.

At the G20 summit in Australia, while the developing countries expressed concerns over the collaterals of the Fed tapering on their economies, developed countries emphasized on the inevitability of the tapering. While a broad consensus was reached on more elaborate communication by advanced economy central banks, the imperative of structural reforms in emerging world was equally under focus. RBI governor also repeatedly emphasized on the importance of a credible fight against high inflation to foster sustainable growth, both during the G20 summit and in other interactions with the press.

In early part of the month, drop in US 10Y to an intra-month low of 2.58%, a range bound rupee, status quo on rates from BOE/ECB, announcement of a partial bond switch with LIC and expectation of further slide in headline inflation gave some strength to govt bonds with 10Y hitting intra-month low of 8.65%. However, this positive momentum could not be sustained as core inflation continued to tick higher. While headline CPI for January fell sharply to a fresh 2-year low of 8.79%, core CPI inched up to 8.11% vs 8.05% in spite of further fall in vegetable prices. Similarly, headline WPI fell more than consensus to an 8-month low of 5.05% but core manufacturing inflation picked up pace at 3% vs 2.76% last month. From then on, bonds continued to sell with benchmark 10Y gov't bond trading to the month-high of 8.94%. At this point, a comment came from RBI governor about RBI's preference for a gradual attack on inflation and suggesting that extant rates are appropriate for the current inflation trajectory implying thereby for a no hike in next monetary policy review. This helped some bargain buying by foreign banks helping the benchmark 10Y bonds close with some recovery at 8.86%.

Interim budget reported revised fiscal deficit for FY14 at 4.6% well below budget estimate of 4.8% and projected that for FY15 at 4.1%. Net market borrowing program for FY15 was again below market expectation at INR 4.57 trn, lower than INR 4.69 trn in current fiscal. Analysts remained skeptical due to perception that deferment of subsidies and curtailment of plan expenditure and interim dividends from PSUs were instrumental in bettering the budgeted fiscal target. Analysts also felt that FY15 fiscal deficit target of 4.1% was based on fairly aggressive assumptions of a nominal GDP growth of 13.4%, an increase in tax revenues rising by 18% and curtailing of plan expenditure. A few days into budget, April-January fiscal deficit stood at INR 5.33trn higher than revised FY14 estimates of INR 5.25trn. 10Y AAA bonds rose 2bps at 9.69% from 9.67%, while 5Y AAA bonds ended 2bps higher at 9.77% from 9.75%

INR

On global front, Euro strengthened further against USD to 1.3802 from 1.3486. US 10Y hit an intra-month high of 2.75% but eased to 2.65% on safe heaven buying due to concerns on developments in Ukraine. Brent crude prices remained firm at \$109.07 vs \$106.40 as supply concerns from Libya and south Sudan continued to persist. INR was the only silver lining as it gained further ground due to improved CAD (at \$ 9.92bn for Jan), flows from offshore bond sales by domestic corporate and firm resolve by RBI to moderate inflation. INR ended stronger at 61.76 vs 62.66.

Liquidity remained tight during the month with strong demand from banks. However, overnight rate remained at repo rate of 8% due to preemptive liquidity injection by RBI through term repos. RBI even issued a press statement mid-month saying that appropriate amount of term repos shall be conducted in March to address the liquidity tightness. However with the demand from the banks remaining strong, 3M bank CD rates climbed up 36bps to 9.80% from 9.44%, while 1Y CD rates rose 12 bps to 9.77% from 9.65%.

Investment Outlook

Fed tapering seems well on course for now that will continue to put pressure on capital flows to emerging markets like India. As a credible inflation targeting approach comes to forefront with the recent comments from RBI governor, the bond yields may not ease significantly despite the INR strength and improving outlook for global bonds. Some analysts have expressed apprehension that once the impact of the significant fall in vegetable prices in last 2 months wears out, inflation may spike again. Even though analysts expect RBI to remain on pause in near terms, markets are likely to trade cautiously. After the recent spike, while the short term rates seem toppish, more so given RBIs commitment to inject adequate liquidity, some more hardening in March can still be not ruled out.



Mahendra Jajoo
Executive Director & CIO - Fixed Income

February 2014

The month began on a weak note led by ETF outflows; however the second-half of the month saw strength returning to the market and finally ended with up ~3.0% gains. The frontline indices corrected sharply in the beginning of the month before recovering over 5% in last 10 trading sessions. Broader markets fared well as midcaps recovered the earlier loss and ended up with a 3.1% gain. FII flows came back strongly in the second half of the month with Indian equities seeing a net inflow of \$320mn.

Global equity markets rebounded over the month, with the MSCI AC World index increasing by 4.45%. Among the developed markets, European equities led the way, with the Stoxx 600 index posting gains of 4.8% led by Germany beating the 4Q GDP expectation. With PMI data continuing to rise steadily and with business and consumer confidence at the highest level in 2 years, Germany's economy is expected to grow "strongly" in the coming months. While the US equity market posted gains of 4.3% over the week, Japan did not follow its developed markets counterparts and remained flat month on month.

Domestically, Headline macro economic data improved, but the details are not very encouraging. WPI, CPI, IIP, and fiscal numbers were up and ahead of expectations; however, detailed analysis showed that core inflation is inching higher, consumption and investment goods output is sluggish/worsening, and fiscal deficit is consolidating only because of a slashing of plan expenditure. RBI unexpectedly increased policy rate because of higher core inflation. CSO's FY14 advance GDP estimates are at 4.9% and assume stronger industry, services and consumption data. Notably, CSO has highlighted that output for construction (investment) and trade, hotels, transport & communication (largest weight in GDP) will worsen in 2HFY14 vs. 1H. While we see some respite industrial indicators, core inflation has continued to move up and remains a cause of concern.

3QFY14 earnings review

In Q3FY2014, on an aggregate basis, the earnings of the Sensex grew by 19.6%, which was not only higher than the consensus growth estimate but also the highest in several quarters. The revenues of the Sensex companies expanded by a healthy 14.2% year on year (YoY), similar to that seen in Q2FY2014. Again, the revenue growth was mainly driven by the export-driven sectors like IT, pharma and automobiles that benefited from a weaker rupee (compared with Q3FY2013). Led by a drop in the commodity prices and appreciation in the domestic currency against the dollar (from Q2FY2014 levels) the EBITDA expanded by 18.4% YoY for the Sensex companies. Consequently, the EBITDA margin (ex banks) improved by 57 basis points (BPS) sequentially to 18.8%

As expected, the bulk of the growth came from the export-driven sectors such as automobiles (Tata Motors—the Jaguar and Land Rover business), information technology (IT) services and pharmaceuticals (pharma). On the other hand, an improvement in the breadth of the earnings was clearly visible as 23 companies out of the 30 companies in the index registered a growth in the earnings on an annual comparison basis. However, many companies in sectors like cement, telecommunications (telecom) and metals delivered weak results that failed to meet the expectations, which were already conservative.

Outlook

We expect economy recovery to limp through FY2015 and gather momentum after that, assuming the new government implements fiscal and investment reforms. We stick to our ongoing strategy of overweight position in outsourcing sectors and underweight in domestic consumption and investment sectors

We continue to have a large exposure to outsourcing stocks (IT & healthcare) given (1) likely strong global economic recovery, which may provide some upside to earnings estimates of outsourcing companies, (2) currency weakness due to weak domestic macros. We expect consolidation and global macro stability to help benign interest rate scenario towards 1QCY15. We note that the formation of a stable government and fiscal reforms should accelerate the process giving the RBI sufficient scope to review its stance in 2HCY15. We avoid government owned banks as significant risk emanates from deterioration in asset quality, rise in NPLs & increase in fresh restructuring. Prefer Private Banks. Rich valuations of consumer staple stocks and a likely muted recovery in the investment cycle preclude us from taking an aggressive positive stance on these sectors.



- 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)

Investment Objective

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

Date of initial allotment

August 27, 2010

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)

Dividend Payout (fortnightly, monthly)

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

Benchmark Index[#]

CRISIL Liquid Fund Index

NAV as on 28th February 2014

Option NAV (in ₹)

Regular Plan

Growth 1356.8826

Daily Dividend 1000.3700

Weekly Dividend 1000.7245

Fortnightly Dividend 1000.4842

Monthly Dividend 1000.4830

Bonus 1356.7350

Direct Plan

Growth 1358.5187

Daily Dividend 1000.4200

Weekly Dividend 1001.1950

Monthly Dividend 1000.7333

Bonus 1358.3210

Maturity & Yield

Yield to Maturity 8.97%

Average Maturity 22 Days

Modified Duration

20 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 AAAMf5

Quarterly Average AUM

October 2013 to December 2013 : ₹ 835.52 Crores

Portfolio	Ratings	% of Net Assets	Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		95.91	Indian Overseas Bank	CRISIL A1+	1.44
Bank of India	CRISIL A1+	10.22	The Ratnakar Bank	[ICRA]A1+	1.16
Union Bank of India	CARE A1+	5.84	Trapti Trading and Investment Private Limited	[ICRA]A1+	0.93
IDBI Bank Ltd.	CRISIL A1+	5.50	Hero Motors Limited	CRISIL A1+	0.87
ICICI Securities Ltd	CRISIL A1+	4.36	Birla TMT Holdings Private Limited	CRISIL A1+	0.87
Central Bank of India	[ICRA]A1+	4.35	Reliance Home Finance Ltd.	CRISIL A1+	0.87
Allahabad Bank	CRISIL A1+	4.35	Indian Oil Corporation Ltd.	CRISIL A1+	0.58
TVS Credit Services Ltd	BWR A1+	3.49	India Infoline Finance Ltd	[ICRA]A1+	0.58
Canara Bank	CRISIL A1+	3.02	Century Textile & Industries Ltd.	CARE A1+	0.58
State Bank of Patiala	CRISIL A1+	2.92	The South Indian Bank	CARE A1+	0.29
Punjab National Bank	CARE A1+	2.92	STCI Finance Limited	[ICRA]A1+	0.29
Andhra Bank	CARE A1+	2.91	UCO Bank	CRISIL A1+	0.29
Indiabulls Housing Finance	CRISIL A1+	2.91	Tamilnad Mercantile Bank	CRISIL A1+	0.29
L&T Fincorp Ltd.	CARE A1+	2.91	ICICI Bank Ltd.	[ICRA]A1+	0.29
Family Credit Ltd.	CARE A1+	2.91	Aditya Birla Finance	CARE A1+	0.29
Corporation Bank	CRISIL A1+	2.91	Gruh Finance Limited	CRISIL A1+	0.29
National Housing Bank	[ICRA]A1+	2.91	JM Financial Products	CRISIL A1+	0.29
National Fertilizers Limited	CRISIL A1+	2.90	Reliance Capital Ltd.	[ICRA]A1+	0.29
Tata Capital Financial Services Ltd	[ICRA]A1+	2.62	State Bank of Mysore	[ICRA]A1+	0.06
Reliance Infrastructure Ltd.	IND A1+	2.32	State Bank of Hyderabad	[ICRA]A1+	0.03
Indian Bank	[ICRA]A1+	1.46	CORPORATE DEBT		0.51
Piramal Enterprises Ltd (Formerly known as Piramal Healthcare Ltd)	[ICRA]A1+	1.46	Housing Development Finance Corporation Ltd.	CRISIL AAA	0.22
Vijaya Bank	CARE A1+	1.46	Reliance Capital Ltd.	CARE AAA	0.29
Indian Oil Corporation Ltd.	[ICRA]A1+	1.45	FIXED DEPOSIT		0.12
Edelweiss Financial Services Ltd	CRISIL A1+	1.45	Bank of Nova Scotia		0.12
State Bank of Patiala	[ICRA]A1+	1.45	Cash & Cash Equivalents		3.35
Union Bank of India	CRISIL A1+	1.44	Net Current Assets		0.11
Aditya Birla Finance	[ICRA]A1+	1.44	GRAND TOTAL		100.00
Housing Development Finance Corporation Ltd.	CRISIL A1+	1.44			

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Dec-13	2.837355	1003.6948	1000.0538
25-Dec-13	2.864107	1003.6996	1000.0242
10-Jan-14	2.998676	1003.9003	1000.0522
25-Jan-14	2.785163	1003.6151	1000.0410
10-Feb-14	2.987014	1003.8331	1000.0000
25-Feb-14	2.814042	1003.6111	1000.0000
Monthly Dividend Payout Option			
25-Dec-13	5.711721	1007.3539	1000.0243
25-Jan-14	5.793925	1007.4763	1000.0412
25-Feb-14	5.812112	1007.4584	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 December 31st 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns (%) [^]	Benchmark Returns # (%)	Additional Benchmark* (%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
24-Dec-13	Last 7 days	1,337.9298	8.99%	6.40%	9.04%	10,017.25	10,012.27	10,017.34
16-Dec-13	Last 15 days	1,335.6262	8.92%	8.06%	8.57%	10,036.66	10,033.14	10,035.23
30-Nov-13	Last 1 Month	1,333.0427	8.90%	9.24%	7.05%	10,075.60	10,078.50	10,059.86
31-Dec-2012 to 31-Dec-2013	1 Year	1,327.8904	9.13%	9.03%	5.86%	10,913.01	10,903.13	10,586.45
31-Dec-2011 to 31-Dec-2012	1 Year	1,225.9948	9.74%	8.54%	8.11%	10,974.11	10,854.31	10,810.71
31-Dec-2010 to 31-Dec-2011	1 Year	1,117.1704	9.05%	8.15%	6.42%	10,904.80	10,814.83	10,642.32
27-Aug-10	Since Inception	1,000.0000	9.08%	8.37%	6.50%	13,379.30	13,088.04	12,347.25

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 2079.99 & CRISIL 1 year T - Bill is 3725.71 as on 31st December, 2013

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

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

Mr. Mahendra Jajoo manages 17 schemes Please refer page 16 for performance of all schemes managed by the fund manager.


\$ NAVs stated above are the NAVs of the beginning of the respective period.

**CRISIL Disclaimer: The assigned rating AAAMf5 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.

Pramerica Ultra Short Term Bond Fund

(An open-ended debt scheme)

This product is suitable for*:

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

28th February 2014

Investment Objective

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

Date of initial allotment

September 24, 2010

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)

Dividend Payout (fortnightly, monthly)

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

Benchmark Index

CRISIL Liquid Fund Index

NAV as on 28th February 2014

Regular Plan

Option	NAV (in ₹)
Growth	1349.0014
Daily Dividend	1001.5000
Weekly Dividend	1000.7231
Fortnightly Dividend	1002.6905
Monthly Dividend	1000.4683
Bonus	1348.9466

Direct Plan

Growth	1353.8555
Daily Dividend	1002.4000
Weekly Dividend	1002.5852
Bonus	1353.6932

Maturity & Yield

Yield to Maturity	9.98%
Average Maturity	144 Days

Modified Duration

126 Days

Minimum Investment Amount

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

Minimum Additional Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

October 2013 to December 2013 : ₹ 260.41 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		54.87
Piramal Enterprises Ltd (Formerly known as Piramal Healthcare Ltd))	[ICRA]A1+	15.11
Essel Mining & Industries Limited	[ICRA]A1+	14.60
Shapoorji Pallonji & Company Ltd.	[ICRA]A1+	11.70
Birla TMT Holdings Private Limited	CRISIL A1+	3.08
Tata Steel Ltd.	CARE A1+	3.08
Sundaram BNP Paribas Home Finance	[ICRA]A1+	2.44
Central Bank of India	[ICRA]A1+	2.06
Central Bank of India	CARE A1+	1.83
Oriental Bank of Commerce	CRISIL A1+	0.65
IndusInd Bank Ltd.	CRISIL A1+	0.30
The Ratnakar Bank	[ICRA]A1+	0.03
CORPORATE DEBT		26.58
India Infoline Finance	[ICRA]AA-	6.20
Dewan Housing Finance Corporation	CARE AA+	6.12
Fullerton India Credit Company	[ICRA]AA+	3.70
LIC Housing Finance Ltd.	CARE AAA	3.14
L&T Finance Ltd	CARE AA+	3.09
LIC Housing Finance Ltd.	CRISIL AAA	3.09
Housing Development Finance Corporation Ltd.	CRISIL AAA	1.23
Cash & Cash Equivalents		16.41
Net Current Assets		2.13
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Dec-13	2.966809	1004.6873	1000.8801
26-Dec-13	2.568043	1004.7465	1001.4511
10-Jan-14	2.912585	1005.9624	1002.2248
27-Jan-14	2.59908	1005.5582	1002.2229
10-Feb-14	2.523444	1005.4613	1002.2231
25-Feb-14	2.597709	1005.5548	1002.2213
Monthly Dividend Payout Option			
26-Dec-13	5.985868	1007.6814	1000.0000
27-Jan-14	6.113995	1007.8458	1000.0000
25-Feb-14	5.117513	1006.5670	1000.0000

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

Past performance may or may not be sustained in future.

Performance as on December 31st 2013 - Regular Plan - Growth Option									
Date	Period	NAV Per Unit (₹)	Scheme Returns (%)^	Benchmark Returns #(%)	Additional Benchmark Returns*(%)	Value of Investment of ₹ 10000/-			
						Scheme (₹)	Benchmark (₹)	Additional (₹)	
31-Dec-2012 to 31-Dec-2013	1 Year	1,223.8234	8.72%	9.03%	5.86%	10,872.19	10,903.13	10,586.45	
31-Dec-2011 to 31-Dec-2012	1 Year	1,116.2460	9.64%	8.54%	8.11%	10,963.74	10,854.31	10,810.71	
31-Dec-2010 to 31-Dec-2011	1 Year	1,020.0124	9.43%	8.15%	6.42%	10,943.46	10,814.83	10,642.32	
24-Sep-10	Since Inception	1,000.0000	9.12%	8.43%	6.54%	13,305.65	13,030.23	12,303.42	

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 Liquid Fund Index value is 2079.99 & CRISIL 1 year T - Bill is 3725.71 as on 31st December, 2013

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

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

Mr. Mahendra Jajoo manages 17 schemes Please refer page 16 for performance of all schemes managed by the fund manager.

\$ NAVs stated above are the NAVs of the beginning of the respective period.

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

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

Pramerica Short Term Income Fund

(An open-ended income scheme)

This product is suitable for*:

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

28th February 2014

Investment Objective

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

Date of initial allotment

February 4, 2011

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

Facilities (Under Dividend Option)

Dividend Reinvestment (weekly, fortnightly, monthly, quarterly)

Dividend Payout (monthly, quarterly)

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Monthly

Benchmark Index[#]

CRISIL Short Term Bond Fund Index

NAV as on 28th February 2014

Regular Plan

Option	NAV (in ₹)
Growth	1309.5383
Weekly Dividend	1001.2341
Fortnightly Dividend	1021.2120
Monthly Dividend	1000.3584
Quarterly Dividend	1017.0678
Bonus	1309.8907

Direct Plan

Growth	1316.1364
Weekly Dividend	1003.0971
Fortnightly Dividend	1004.3494
Monthly Dividend	1000.3746
Bonus	1316.3679

Maturity & Yield

Yield to Maturity	9.83%
Average Maturity	230 Days

Modified Duration

194 Days

Minimum Investment Amount

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

Minimum Additional Purchase Amount

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

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

CRISIL Rating**

CRISIL AAAMfs

Quarterly Average AUM

October 2013 to December 2013 : ₹ 27.91 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		93.82
Central Bank of India	[ICRA]A1+	10.82
The Ratnakar Bank	[ICRA]A1+	10.75
Tripti Trading and Investment Private Limited	[ICRA]A1+	10.75
Sundaram BNP Paribas Home Finance	[ICRA]A1+	10.67
Indian Bank	[ICRA]A1+	10.33
State Bank of Bikaner and Jaipur	CRISIL A1+	10.28
Canara Bank	CRISIL A1+	9.99
State Bank of Hyderabad	[ICRA]A1+	5.41
Jammu & Kashmir Bank	CRISIL A1+	5.35
Axis Bank Ltd.	CRISIL A1+	5.21
Central Bank of India	CARE A1+	4.26
CORPORATE DEBT		5.38
Rural Electrification Corporation Ltd.	CRISIL AAA	5.38
Cash & Cash Equivalents		0.85
Net Current Assets		-0.04
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Dec-13	2.845822	1025.1581	1021.5062
26-Dec-13	2.158165	1024.4935	1021.7240
10-Jan-14	3.002956	1022.2528	1022.2528
27-Jan-14	3.14893	1020.9566	1020.9566
10-Feb-14	2.179898	1023.6895	1020.8922
25-Feb-14	2.302117	1023.8018	1020.8476
Monthly Dividend Payout Option			
26-Dec-13	5.352796	1007.5244	1000.6554
27-Jan-14	5.958734	1007.6465	1000.0000
25-Feb-14	4.31512	1005.5374	1000.0000
Quarterly Dividend Payout Option			
26-Jun-13	17.533606	1025.2621	1002.7621
26-Sep-13	6.33158	1014.7800	1006.6568
26-Dec-13	19.481785	1029.0905	1004.0905

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

Performance as on December 31st 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns(%) [^]	Benchmark Returns (%) [#]	Additional Benchmark Returns*(%)
31-Dec-2012 to 31-Dec-2013	1 Year	1,201.4261	7.73%	8.27%	5.86%
31-Dec-2011 to 31-Dec-2012	1 Year	1,097.0525	9.51%	9.15%	8.11%
4-Feb-11	Since Inception	1,000.0000	9.28%	8.61%	6.80%

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




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

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

Mr. Mahendra Jajoo manages 17 schemes Please refer page 16 for performance of all schemes managed by the fund manager.

\$ NAVs stated above are the NAVs of the beginning of the respective period.


** 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.

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

Pramerica Short Term Floating Rate Fund

(An Open Ended Income Scheme)

This product is suitable for*:

- regular income for short term.
- to generate regular income through investment in a portfolio comprising primarily in short maturity floating rate debt/money market instruments.
- low risk.  (BLUE)

28th February 2014

Investment Objective

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

Date of initial allotment

February 10, 2012

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

Facilities (Under Dividend Option)

Dividend Reinvestment Plan (Daily, Weekly, Monthly)

Dividend Transfer Plan (Daily, Weekly, Monthly)

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

Benchmark Index

CRISIL Short Term Bond Fund Index

NAV as on 28th February 2014

Regular Plan

Option	NAV (in ₹)
Growth	1200.7521
Daily Dividend	1004.2200
Weekly Dividend	1000.8035
Monthly Dividend	1003.5320

Direct Plan

Growth	1202.3049
Direct Daily Dividend	1001.7950
Monthly Dividend	1001.7353
Bonus	1201.7646

Maturity & Yield

Yield to Maturity	9.89%
Average Maturity	43 Days

Modified Duration

39 Days

Minimum Investment Amount

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

Minimum Additional Amount

₹ 100/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

Quarterly Average AUM

October 2013 to December 2013 : ₹ 49.59 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		99.50
Jammu & Kashmir Bank	CRISIL A1+	26.77
Century Textile & Industries Ltd.	CARE A1+	17.82
Canara Bank	CRISIL A1+	13.27
The Ratnakar Bank	[ICRA]A1+	11.97
Reliance Home Finance Ltd.	CRISIL A1+	11.91
Turquoise Investments & Finance Pvt. Ltd	CRISIL A1+	7.01
Bajaj Finance	[ICRA]A1+	5.96
Trapti Trading and Investment Private Limited	[ICRA]A1+	4.79
Cash & Cash Equivalents		1.86
Net Current Assets		-1.36
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
26-Dec-13	6.020089	1008.9253	1001.2000
27-Jan-14	6.014314	1008.9179	1001.2000
25-Feb-14	4.117702	1003.0000	1003.0000

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

Performance as on December 31st 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns(%)^	Benchmark Returns (%)#	Additional Benchmark Returns*(%)
31-Dec-2012 to 31-Dec-2013	1 Year	1086.2738	8.97%	8.27%	5.86%
10-Feb-12	Since Inception	1000.0000	9.33%	8.62%	6.97%

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

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

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

Mr. Mahendra Jajoo manages 17 schemes Please refer page 16 for performance of all schemes managed by the fund manager.


\$ NAVs stated above are the NAVs of the beginning of the respective period.

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

Pramerica Treasury Advantage Fund

(An open-ended debt scheme)

This product is suitable for*:

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

28th February 2014

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

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

Facilities (Under Dividend Option)

Dividend Reinvestment (daily, weekly, fortnightly, monthly)

Dividend Payout (fortnightly, monthly)

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Daily

Benchmark Index*

CRISIL Short Term Bond Fund Index

NAV as on 28th February 2014

Regular Plan

Option	NAV (in ₹)
Growth	1256.3531
Daily Dividend	1033.1787
Weekly Dividend	1000.7781
Fortnightly Dividend	1000.4872
Monthly Dividend	1000.4839
Bonus	1256.5718

Direct Plan

Growth	1260.9763
Daily Dividend	1005.6158
Weekly Dividend	1013.0663
Bonus	1259.8892

Maturity & Yield

Yield to Maturity	10.86%
Average Maturity	1.02 Years

Modified Duration

296 Days

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

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

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

Quarterly Average AUM

October 2013 to December 2013 : ₹ 80.03 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		19.54
Shapoorji Pallonji & Company Ltd.	[ICRA]A1+	11.79
Tata Realty & Infrastructure	CARE A1+	7.75
CORPORATE DEBT		76.89
Century Textile & Industries Ltd.	CARE AA-	13.41
Aditya Birla Finance	[ICRA]AA	13.40
Oriental Hotels	[ICRA]A+	13.37
Tata Teleservices	CARE A+	11.27
L&T Housing Finance Limited	CARE AA	6.73
Tata Motors Finance	CRISIL AA	6.71
L&T Seawoods	CARE AA+	6.64
National Housing Bank	IND AAA	5.37
Cash & Cash Equivalents		0.66
Net Current Assets		2.91
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Fortnightly Dividend Payout Option			
10-Dec-13	4.061523	1005.2155	1000.0036
26-Dec-13	2.846022	1003.6555	1000.0033
10-Jan-14	3.093054	1003.9725	1000.0033
27-Jan-14	2.303528	1002.9593	1000.0033
10-Feb-14	2.503325	1000.0033	1000.0033
25-Feb-14	2.126252	1000.0033	1000.0033
Monthly Dividend Payout Option			
26-Dec-13	6.922177	1008.8829	1000.0000
27-Jan-14	5.405776	1006.9370	1000.0000
25-Feb-14	4.636276	1000.0000	1000.0000

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

Past performance may or may not be sustained in future.

Performance as on December 31st 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns(%)^	Benchmark Returns (%)#	Additional Benchmark Returns*(%)
31-Dec-2012 to 31-Dec-2013	1 Year	1,155.2511	7.42%	8.27%	5.86%
31-Dec-2011 to 31-Dec-2012	1 Year	1,056.1023	9.39%	9.15%	8.11%
3-Jun-11	Since Inception	1,000.0000	8.72%	8.78%	7.01%




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

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

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

Mr. Mahendra Jajoo manages 17 schemes Please refer page 16 for performance of all schemes managed by the fund manager.


\$ NAVs stated above are the NAVs of the beginning of the respective period.

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

Pramerica Credit Opportunities Fund

(An Open-ended debt scheme)

This product is suitable for*:

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

28th February 2014

Investment Objective

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

Date of initial allotment:

October 31, 2011

Fund Manager & his experience:

Mahendra Jajoo

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

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

Facilities (under Dividend Option)

Dividend Reinvestment

Dividend Payout

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Benchmark Index*

CRISIL Composite Bond Fund Index

NAV as on 28th February 2014

Regular Plan

Option	NAV (in ₹)
Growth	1223.6920
Dividend	1021.7760
Bonus	1223.9191

Direct Plan

Growth	1230.4058
Bonus	1230.4744

Maturity & Yield

Yield to Maturity	10.99%
Average Maturity	2.16 Years

Modified Duration

1.53 Years

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 1000/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

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

Quarterly Average AUM

October 2013 to December 2013 : ₹ 253.57 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		15.50
Central Bank of India	[ICRA]A1+	5.31
Tata Realty & Infrastructure	CARE A1+	4.24
Indian Oil Corporation Ltd.	CRISIL A1+	1.79
Government Of India	Sovereign	1.79
Canara Bank	CRISIL A1+	1.65
State Bank of Hyderabad	[ICRA]A1+	0.72
CORPORATE DEBT		77.79
HPCL Mittal Energy	[ICRA]AA-	9.93
RKN Retail	CRISIL A-	9.17
India Infoline Finance	[ICRA]AA-	9.14
IL&FS Transportation Networks	[ICRA]A	9.06
Tata Teleservices	CARE A+	5.83
Dewan Housing Finance Corporation	CARE AA+	5.33
Sundaram BNP Paribas Home Finance	CARE AA+	3.58
Shriram City Union Finance	CARE AA	3.58
Reliance Gas Transportation Infrastructure	CRISIL AAA	3.57
Magma Fincorp	CARE AA+	3.56
Reliance Home Finance Ltd.	CARE AA+	3.53
Tata Motors Finance	CRISIL AA	3.52
L&T Finance Ltd	CARE AA+	1.79
Century Textile & Industries Ltd.	CARE AA-	1.79
L&T Seawoods	CARE AA+	1.77
Fullerton India Credit Company	[ICRA]AA+	1.43
Shriram Transport Finance	CRISIL AA	0.39
National Housing Bank	IND AAA	0.36
Muthoot Finance	CRISIL AA-	0.25
Shriram City Union Finance	CARE AA-	0.21
Cash & Cash Equivalents		3.66
Net Current Assets		3.06
GRAND TOTAL		100.00

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Dividend Payout Option			
26-Mar-13	20.921654	1029.8121	1006.9121
26-Jun-13	18.507699	1029.4116	1005.6616
26-Dec-13	19.481785	1034.5463	1009.5463

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

Past performance may or may not be sustained in future.

Performance as on December 31st 2013 - Regular Plan - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns(%) [^]	Benchmark Returns (%)#	Additional Benchmark Returns*(%)
31-Dec-2012 to 31-Dec-2013	1 Year	1,125.2172	7.56%	3.79%	5.86%
31-Dec-2011 to 31-Dec-2012	1 Year	1,021.9524	10.10%	9.38%	8.11%
31-11-2011	Since Inception	1,000.0000	9.19%	6.91%	7.12%

Returns for 1 year period are absolute and Since Inception Return 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. Mahendra Jajoo manages 17 schemes Please refer page 16 for performance of all schemes managed by the fund manager.

\$ NAVs stated above are the NAVs of the beginning of the respective period.

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

Pramerica Dynamic Bond Fund

(An Open Ended Income Scheme)

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

28th February 2014

Investment Objective

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

Date of initial allotment

January 12, 2012

Fund Manager & his experience

Mahendra Jajoo

Over 20 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

Facilities (Under Dividend Option)

Dividend Reinvestment (monthly, quarterly)

Dividend Payout (monthly, quarterly)

Dividend Transfer Plan (monthly, quarterly)

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Monthly

Benchmark Index

CRISIL Composite Bond Fund Index

NAV as on 28th February 2014

Regular Plan

Option	NAV (in ₹)
Growth	1136.4638
Monthly Dividend	986.2728
Quarterly Dividend	998.1462
Bonus	1136.8261

Direct Plan

Growth	1143.1077
Monthly Dividend	995.6837
Bonus	1143.1777

Maturity & Yield

Yield to Maturity 8.46%

Average Maturity 2.72 Years

Modified Duration

1.89 Years

Minimum Investment Amount

₹ 5000/- & in multiples of ₹ 1 thereafter

Minimum Additional Amount

₹ 1000/- & in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load: Nil

Quarterly Average AUM

October 2013 to December 2013 : ₹ 65.52 Crores

Portfolio	Ratings	% of Net Assets
MONEY MARKET INSTRUMENTS		58.14
Canara Bank	CRISIL A1+	24.49
State Bank of Mysore	[ICRA]A1+	18.36
Oriental Bank of Commerce	CRISIL A1+	10.20
Government of India	Sovereign	5.09
CORPORATE DEBT		5.06
Rural Electrification Corporation Ltd.	CRISIL AAA	5.06
GILTS		29.50
Government Of India	Sovereign	29.50
Cash & Cash Equivalents		1.09
Net Current Assets		6.21
GRAND TOTAL		100.00

DIVIDEND DETAILS

Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Quarterly Dividend Payout Option			
26-Mar-13	25.869207	1030.0240	1001.4064
26-Jun-13	20.448513	1027.3426	1001.1020

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

Past performance may or may not be sustained in future.

Performance as on December 31st 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹) \$	Scheme Returns(%)^	Benchmark Returns (%)#	Additional Benchmark Returns*(%)
31-Dec-2012 to 31-Dec-2013	1 Year	1088.2015	3.82%	3.79%	-0.68%
12-Jan-12	Since Inception	1000.0000	6.39%	6.31%	3.72%




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

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

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

Mr. Mahendra Jajoo manages 17 schemes Please refer page 16 for performance of all schemes managed by the fund manager.

\$ NAVs stated above are the NAVs of the beginning of the respective period.

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

Pramerica Dynamic Monthly Income Fund

(An open-ended income scheme)

28th February 2014

- This product is suitable for*:
- regular income for over medium to long term.
 - to generate regular returns through investment primarily in Debt and Money Market Instruments and to generate capital appreciation by investing in equity and equity related instruments.
 - Monthly Income is not assured & is subject to availability of distributable surplus.
 - medium risk. (YELLOW)

Investment Objective

The objective of the Scheme is to generate regular returns through investment primarily in Debt and Money Market Instruments and to generate capital appreciation by investing in equity and equity related instruments. Monthly Income is not assured & is subject to availability of distributable surplus. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Date of initial allotment

March 29, 2011

Fund Manager & his experience

B P Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

Mahendra Jajoo (for fixed income portfolio)

Over 20 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth, Dividend & Bonus

Facilities (Under Dividend Option)

Dividend Reinvestment Facility at monthly frequency

Dividend Payout Facility at monthly frequency

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Default Dividend Frequency: Monthly

Benchmark Index*

Crisil MIP Blended Index

NAV as on 28th February 2014

Regular Plan

Option	NAV (in ₹)
Growth	11.90
Monthly Dividend	10.13

Direct Plan

Growth	12.06
Bonus	11.97

Maturity & Yield

Yield to Maturity	9.75%
Average Maturity	3.37 Years

Modified Duration

2.25 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

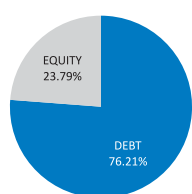
Exit Load:

- 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

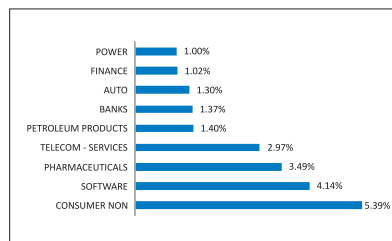
Quarterly Average AUM

October 2013 to December 2013 : ₹ 60.39 Crores

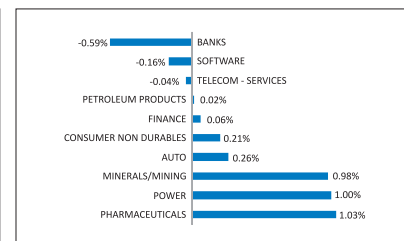
Portfolio	Ratings/Sector	% of Net Assets
DEBT		76.21
MONEY MARKET INSTRUMENTS		19.85
Tata Realty & Infrastructure	CARE A1+	14.30
Government Of India	Sovereign	5.55
CORPORATE DEBT		38.33
Reliance Gas Transportation Infrastructure	CRISIL AAA	11.05
Rural Electrification Corporation Ltd.	CRISIL AAA	10.66
Power Finance Corporation	CRISIL AAA	5.56
LIC Housing Finance Ltd.	CARE AAA	5.54
Exim Bank Ltd	CRISIL AAA	5.53
Cash & Cash Equivalents		11.99
Net Current Assets		6.04
EQUITY		23.79
Infosys Ltd.	Software	1.80
Itc Ltd.	Consumer Non Durables	1.79
United Spirits Ltd.	Consumer Non Durables	1.59
Reliance Industries Ltd.	Petroleum Products	1.40
Tata Motors Ltd.	Auto	1.30
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.29
Cipla Ltd.	Pharmaceuticals	1.29
Tata Consultancy Services Ltd.	Software	1.25
Colgate Palmolive (India) Ltd.	Consumer Non Durables	1.11
Bharti Airtel Ltd.	Telecom - Services	1.03
Tata Communications Ltd.	Telecom - Services	1.02
Housing Development Finance Corporation Ltd.	Finance	1.02
NTPC Ltd.	Power	1.00
Coal India Ltd.	Minerals/Mining	0.98
Idea Cellular Ltd.	Telecom - Services	0.92
Nestle India Ltd.	Consumer Non Durables	0.89
Siemens Ltd.	Industrial Capital Goods	0.73
ICICI Bank Ltd.	Banks	0.70
HDFC Bank Ltd.	Banks	0.68
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.64
Tech Mahindra Ltd.	Software	0.49
Wipro Ltd.	Software	0.43
Lupin Ltd.	Pharmaceuticals	0.27
HCL Technologies Ltd.	Software	0.18
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

DIVIDEND DETAILS			
Record Date	Rate (per Unit)	Cum Div NAV	Ex Div NAV
Monthly Dividend Payout Option			
30-Nov-13	0.051977	10.2568	10.1901
31-Jan-14	0.077927	10.1493	10.0493
28-Feb-14	0.064913	10.1084	10.0251

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

Past performance may or may not be sustained in future.

Performance as on December 31st 2013 - Regular Plan - Growth Option					
Date	Period	NAV Per Unit (₹)	Scheme Returns(%)^	Benchmark Returns (%)#	Additional Benchmark Returns*(%)
31-Dec-2012 to 31-Dec-2013	1 Year	11.4953	3.53%	4.41%	-0.68%
31-Dec-2011 to 31-Dec-2012	1 Year	10.1977	12.72%	12.12%	10.67%
29-Mar-11	Since Inception	10.0000	6.50%	6.44%	3.68%

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

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

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

Mr. Mahendra Jajoo manages 17 schemes & Mr. Brahmprakash Singh manages 4 schemes. Please refer page 16 for performance of all schemes managed by the fund manager. * NAVs stated above are the NAVs of the beginning of the respective period.

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

Pramerica Large Cap Equity Fund

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

This product is suitable for*:

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

28th February 2014

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

&

Mahendra Jajoo (for fixed income portfolio)

Over 20 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment

Dividend Payout

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Benchmark Index*

CNX Nifty

NAV as on 28th February 2014

Regular Plan

Option	NAV (in ₹)
Growth	9.76
Dividend	9.76

Direct Plan

Growth	9.83
Dividend	9.83
Portfolio Turnover Ratio#	165.41

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

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

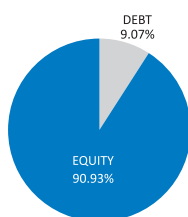
Exit Load:

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

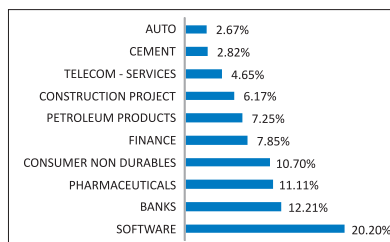
Quarterly Average AUM

October 2013 to December 2013 : ₹ 44.91 Crores

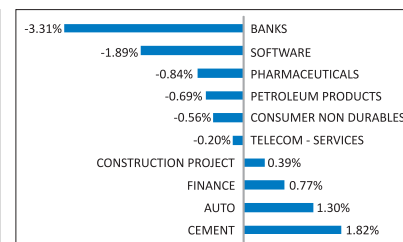
Portfolio	Ratings/Sector	% of Net Assets
EQUITY		90.92
ITC Ltd.	Consumer Non Durables	9.25
Infosys Ltd.	Software	9.10
Reliance Industries Ltd.	Petroleum Products	7.25
Larsen & Toubro Ltd.	Construction Project	6.17
Tata Consultancy Services Ltd.	Software	5.84
ICICI Bank Ltd.	Banks	5.80
Housing Development Finance Corporation Ltd.	Finance	5.75
HDFC Bank Ltd.	Banks	3.79
Cipla Ltd.	Pharmaceuticals	2.88
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.76
Tata Motors Ltd.	Auto	2.67
Bharti Airtel Ltd.	Telecom - Services	2.63
Wipro Ltd.	Software	2.04
HCL Technologies Ltd.	Software	2.02
Coal India Ltd.	Minerals/Mining	1.83
Ambuja Cements Ltd.	Cement	1.80
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.55
United Spirits Ltd.	Consumer Non Durables	1.45
Lupin Ltd.	Pharmaceuticals	1.32
IDFC Ltd.	Finance	1.32
Tech Mahindra Ltd.	Software	1.20
Idea Cellular Ltd.	Telecom - Services	1.16
IPCA Laboratories Ltd.	Pharmaceuticals	1.14
State Bank of India	Banks	1.11
Ultratech Cement Ltd.	Cement	1.03
NTPC Ltd.	Power	0.96
Indusind Bank Ltd.	Banks	0.89
Tata Communications Ltd.	Telecom - Services	0.86
Oil & Natural Gas Corporation Ltd.	Oil	0.81
Multi Commodity Exchange Of India Ltd.	Finance	0.79
Ranbaxy Laboratories Ltd.	Pharmaceuticals	0.78
Alembic Pharmaceuticals Ltd.	Pharmaceuticals	0.69
Siemens Ltd.	Industrial Capital Goods	0.62
Kotak Mahindra Bank Ltd.	Banks	0.60
Tata Power Company Ltd.	Power	0.57
Hindalco Industries Ltd.	Non - Ferrous Metals	0.51
DEBT		9.08
CORPORATE DEBT		0.02
Dr. Reddy's Laboratories Ltd.	[ICRA]AA+	0.02
Cash & Cash Equivalents		5.25
Net Current Assets		3.81
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on December 31st 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns(%)^	Benchmark Returns# (%)	Additional Benchmark Returns*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
31-Dec-2012 to 31-Dec-2013	1 Year	9.33	4.61%	6.76%	8.98%	10460.88	10675.52	10897.72
31-Dec-2011 to 31-Dec-2012	1 Year	7.50	24.40%	27.70%	25.70%	12440.00	12769.72	12569.92
31-Dec-2010 to 31-Dec-2011	1 Year	10.21	-26.54%	-24.62%	-24.64%	7345.74	7538.19	7535.64
6-Dec-10	Since Inception	10.00	-0.79%	1.67%	1.90%	9760.00	10520.26	10595.24

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

*Additional Benchmark S&P BSE SENSEX, #CNX Nifty ^ Past performance may or may not be sustained in the future.

Mr. Brahmprakash Singh manages 4 Schemes and Mr. Mahendra Jajoo manages 17 schemes Please refer page 16 for performance of all schemes managed by the fund manager. \$ NAVs stated above are the NAVs of the beginning of the respective period.

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

Pramerica Dynamic Asset Allocation Fund

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

This product is suitable for*:

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

28th February 2014

Investment Objective

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

Date of initial allotment

December 6, 2010

Fund Manager & his experience

B P Singh (for equity portfolio)

Over 18 years of experience in broad based investment management

&

Mahendra Jajoo (for fixed income portfolio)

Over 20 years of experience in financial services and capital markets

Plans

Regular Plan & Direct Plan

Options

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment

Dividend Payout

Dividend Transfer Plan

Default Option

Default Option: Growth

Default Dividend Facility: Dividend Reinvestment

Benchmark Index¹

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

NAV as on 28th February 2014

Regular Plan

Option	NAV (in ₹)
Growth	10.45
Dividend	10.45

Direct Plan

Growth	10.50
Dividend	10.50

Maturity & Yield

Yield to Maturity	9.69%
Average Maturity	4.05 Years

Modified Duration

2.76 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:

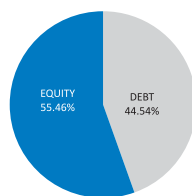
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%;
- If the units are redeemed/switch-out after 365 days - Nil

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"

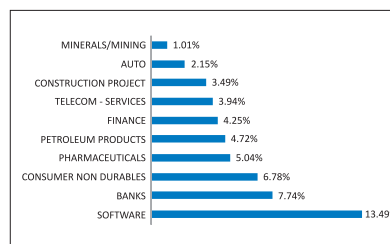
Quarterly Average AUM

October 2013 to December 2013 : ₹ 50.23 Crores

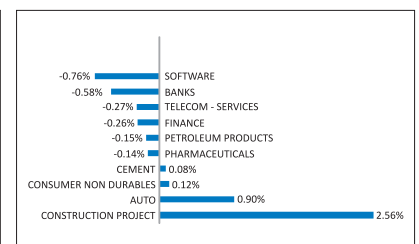
Portfolio	Ratings/Sector	% of Net Assets
EQUITY		55.46
ITC Ltd.	Consumer Non Durables	5.76
Infosys Ltd.	Software	5.72
Reliance Industries Ltd.	Petroleum Products	4.72
Icici Bank Ltd.	Banks	3.77
Tata Consultancy Services Ltd.	Software	3.52
Larsen & Toubro Ltd.	Construction Project	3.49
Housing Development Finance Corporation Ltd.	Finance	3.42
HDFC Bank Ltd.	Banks	2.26
Tata Motors Ltd.	Auto	2.15
Bharti Airtel Ltd.	Telecom - Services	2.08
Cipla Ltd.	Pharmaceuticals	1.98
Wipro Ltd.	Software	1.69
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.66
Tech Mahindra Ltd.	Software	1.40
HCL Technologies Ltd.	Software	1.16
United Spirits Ltd.	Consumer Non Durables	1.02
Coal India Ltd.	Minerals/Mining	1.01
Ultratech Cement Ltd.	Cement	1.00
Tata Communications Ltd.	Telecom - Services	0.96
Idea Cellular Ltd.	Telecom - Services	0.90
IDFC Ltd.	Finance	0.83
Lupin Ltd.	Pharmaceuticals	0.79
State Bank Of India	Banks	0.70
Indusind Bank Ltd.	Banks	0.65
Oil & Natural Gas Corporation Ltd.	Oil	0.60
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.60
NTPC Ltd.	Power	0.58
Kotak Mahindra Bank Ltd.	Banks	0.36
Tata Power Company Ltd.	Power	0.34
Hindalco Industries Ltd.	Non - Ferrous Metals	0.33
DEBT		44.54
CORPORATE DEBT		31.88
Reliance Gas Transportation Infrastructure	CRISIL AAA	12.81
Power Finance Corporation	CRISIL AAA	6.44
Exim Bank Ltd	CRISIL AAA	6.41
LIC Housing Finance Ltd.	CARE AAA	6.16
Dr. Reddy's Laboratories Ltd.	[ICRA]AA+	0.06
Cash & Cash Equivalents		7.52
Net Current Assets		5.14
GRAND TOTAL		100.00



Asset Allocation



Sector Allocation in Equity



Month on Month Change

Performance as on December 31st 2013 - Regular Plan - Growth Option

Date	Period	NAV Per Unit (₹)	Scheme Returns(%) [^]	Benchmark Returns# (%)	Additional Benchmark Returns*(%)	Value of Investment of ₹ 10000/-		
						Scheme (₹)	Benchmark (₹)	Additional (₹)
31-Dec-2012 to 31-Dec-2013	1 Year	10.21	2.35%	5.85%	8.98%	10235.06	10584.78	10897.72
31-Dec-2011 to 31-Dec-2012	1 Year	8.35	22.28%	19.89%	25.70%	12227.54	11989.40	12569.92
31-Dec-2010 to 31-Dec-2011	1 Year	10.16	-17.81%	-12.08%	-24.64%	8218.50	8791.88	7535.64
6-Dec-10	Since Inception	10.0000	1.44%	4.17%	1.90%	10450.00	11335.66	10595.24

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

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

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


Mr. Brahmprakash Singh manages 4 Schemes and Mr. Mahendra Jajoo manages 17 schemes Please refer page 16 for performance of all schemes managed by the fund manager. \$ NAVs stated above are the NAVs of the beginning of the respective period.

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

Pramerica Midcap Opportunities Fund

(An open-ended equity scheme)

This product is suitable for*:

- capital appreciation over long term.
- to achieve long term capital appreciation by predominantly investing in equity and equity related instruments of mid cap companies.
- high risk.  (BROWN)

28th February 2014

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.

&

Mahendra Jajoo (for fixed income portfolio)

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

Plans

Regular Plan & Direct Plan

Options

Growth & Dividend

Facilities (Under Dividend Option)

Dividend Reinvestment
Dividend Payout
Dividend Transfer Plan

Default Option

Dividend Option: Growth
Default Dividend: Dividend Reinvestment.

Benchmark Index*

CNX Midcap Index

NAV as on 28th February 2014

Regular Plan

Option	NAV (in ₹)
Growth	10.09
Dividend	10.09

Direct Plan

Growth	10.10
Dividend	10.10

Ratio

Portfolio Turnover Ratio# 14.68

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

Minimum Investment Amount

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

Minimum Additional Purchase Amount

₹ 500/- and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Not Applicable

Exit Load:

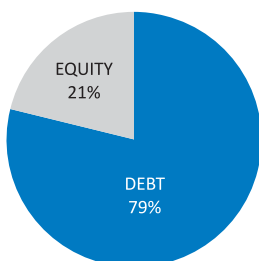
- If the units are redeemed/switch-out on or before 365 days of allotment - 1%
- If the units are redeemed/switch-out after 365 days - Nil

Quarterly Average AUM

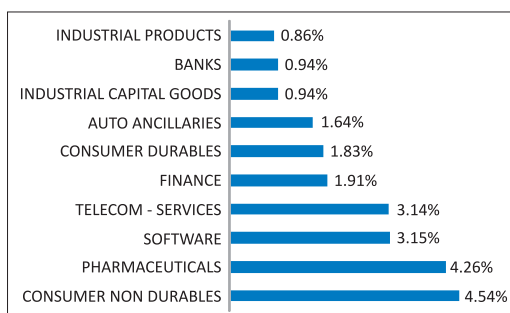
October 2013 to December 2013 : ₹ 19.13 Crores

Portfolio	Ratings/Sector	% of Net Assets
EQUITY		25.44
Tata Communications Ltd.	Telecom - Services	2.43
Tata Global Beverages Ltd.	Consumer Non Durables	1.66
Exide Industries Ltd.	Auto Ancillaries	1.64
Tech Mahindra Ltd.	Software	1.39
Oracle Financial Services Software Ltd.	Software	1.23
Alembic Pharmaceuticals Ltd.	Pharmaceuticals	1.19
IDFC Ltd.	Finance	1.17
United Spirits Ltd.	Consumer Non Durables	1.06
Radico Khaitan Ltd.	Consumer Non Durables	1.02
Havells India Ltd.	Consumer Durables	0.97
Crompton Greaves Ltd.	Industrial Capital Goods	0.94
The Jammu & Kashmir Bank Ltd.	Banks	0.94
Titan Company Ltd.	Consumer Durables	0.86
Cummins India Ltd.	Industrial Products	0.86
JK Lakshmi Cement Ltd.	Cement	0.86
Cipla Ltd.	Pharmaceuticals	0.86
Vardhman Textiles Ltd.	Textiles - Cotton	0.82
Ranbaxy Laboratories Ltd.	Pharmaceuticals	0.81
Nestle India Ltd.	Consumer Non Durables	0.79
Mahindra & Mahindra Financial Services Ltd.	Finance	0.74
Lupin Ltd.	Pharmaceuticals	0.57
Usha Martin Ltd.	Ferrous Metals	0.53
IPCA Laboratories Ltd.	Pharmaceuticals	0.53
Mindtree Ltd.	Software	0.49
Bharti Airtel Ltd.	Telecom - Services	0.41
Idea Cellular Ltd.	Telecom - Services	0.31
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.30
Hexaware Technologies Ltd.	Software	0.05
Cash & Cash Equivalents		74.02
Net Current Assets		0.54
GRAND TOTAL		100.00

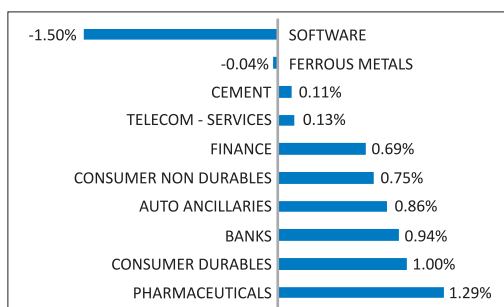
Asset Allocation






Sector Allocation in Equity



Month on Month Change



Mr. Brahmprakash Singh manages 4 Schemes and Mr. Mahendra Jajoo manages 17 schemes Please refer page 16 for performance of all schemes managed by the fund manager.

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

Performance of all the schemes

Funds managed by Mr. Mahendra Jajoo	Since Inception		December 31st, 2010 to December 31st, 2011		December 31st, 2011 to December 31st, 2012		December 31st, 2012 to December 31st, 2013	
	CAGR Return	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000
	Pramerica Liquid Fund - Growth	9.08%	13,379	9.05%	10,905	9.74%	10,974	9.13%
CRISIL Liquid Fund Index (Benchmark)	8.37%	13,088	8.15%	10,815	8.54%	10,854	9.03%	10,903
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.50%	12,347	6.42%	10,642	8.11%	10,811	5.86%	10,586
Pramerica Ultra Short Term Bond Fund - Growth	9.12%	13,306	9.43%	10,943	9.64%	10,964	8.72%	10,872
CRISIL Liquid Fund Index (Benchmark)	8.43%	13,030	8.15%	10,815	8.54%	10,854	9.03%	10,903
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.54%	12,303	6.42%	10,642	8.11%	10,811	5.86%	10,586
Pramerica Large Cap Equity Fund - Growth #	-0.79%	9760.00	-26.54%	7345.74	24.40%	9760.00	4.61%	10460.88
CNX Nifty (Benchmark)	1.67%	10520.26	-24.62%	7538.19	27.70%	10520.26	6.76%	10675.52
S&P SENSEX (Additional Benchmark)	1.90%	10595.24	-24.64%	7535.64	25.70%	10595.24	8.98%	10897.72
Pramerica Dynamic Asset Allocation Fund - Growth #	1.44%	10450.00	-17.81%	8218.50	22.28%	12227.54	2.35%	10235.06
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to								
CRISIL MIP Index (Benchmark)	4.17%	11335.66	-12.08%	8791.88	19.89%	11989.40	5.85%	10584.78
S&P SENSEX (Additional Benchmark)	1.90%	10595.24	-24.64%	7535.64	25.70%	12569.92	8.98%	10897.72

Funds managed by Mr. Brahmprakash Singh	Since Inception		December 31st, 2010 to December 31st, 2011		December 31st, 2011 to December 31st, 2012		December 31st, 2012 to December 31st, 2013	
	CAGR Return	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000	Absolute Returns	Inv Value of Rs 10,000
	Pramerica Large Cap Equity Fund - Growth \$	-0.79%	9760.00	-26.54%	7345.74	24.40%	9760.00	4.61%
CNX Nifty (Benchmark)	1.67%	10520.26	-24.62%	7538.19	27.70%	10520.26	6.76%	10675.52
S&P SENSEX (Additional Benchmark)	1.90%	10595.24	-24.64%	7535.64	25.70%	10595.24	8.98%	10897.72
Pramerica Dynamic Asset Allocation Fund - Growth \$	1.44%	10450.00	-17.81%	8218.50	22.28%	12227.54	2.35%	10235.06
A Hybrid benchmark with 50% weight to the Nifty and the balance 50% weight assigned to								
CRISIL MIP Index (Benchmark)	4.17%	11335.66	-12.08%	8791.88	19.89%	11989.40	5.85%	10584.78
S&P SENSEX (Additional Benchmark)	1.90%	10595.24	-24.64%	7535.64	25.70%	12569.92	8.98%	10897.72

Funds managed by Mr. Mahendra Jajoo	Since Inception (CAGR Return)	December 31st, 2010 to December 31st, 2011 (Absolute Returns)	December 31st, 2011 to December 31st, 2012 (Absolute Returns)	December 31st, 2012 to December 31st, 2013 (Absolute Returns)
	Pramerica Short Term Income Fund - Growth	9.28%	NA	9.51%
CRISIL Short Term Bond Fund Index (Benchmark)	8.61%	NA	9.15%	8.27%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	6.80%	NA	8.11%	5.86%
Pramerica Treasury Advantage Fund - Growth	8.72%	NA	9.39%	7.42%
CRISIL Short Term Bond Fund Index (Benchmark)	8.78%	NA	9.15%	8.27%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.01%	NA	8.11%	5.86%
Pramerica Credit Opportunities Fund - Growth	9.19%	NA	10.10%	7.56%
CRISIL Composite Bond Fund Index (Benchmark)	6.91%	NA	9.38%	3.79%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	7.12%	NA	8.11%	5.86%
Pramerica Dynamic Monthly Income Fund - Growth #	6.50%	NA	12.72%	3.53%
CRISIL MIP Blended Index (Benchmark)	6.44%	NA	12.12%	4.41%
CRISIL 10 Year Gilt Index (Additional Benchmark)	3.68%	NA	10.67%	-0.68%
Pramerica Dynamic Bond Fund - Growth	6.39%	NA	NA	3.82%
CRISIL Composite Bond Fund Index (Benchmark)	6.31%	NA	NA	3.79%
CRISIL 1 Year T - Bill Index (Additional Benchmark)	3.72%	NA	NA	-0.68%
Pramerica Short Term Floating Rate Fund - Growth	9.33%	NA	NA	8.97%
CRISIL Short Term Bond Fund Index (Benchmark)	8.62%	NA	NA	8.27%
CRISIL 1 Year T-Bill Index (Additional Benchmark)	6.97%	NA	NA	5.86%

Funds managed by Mr. Brahmprakash Singh	Since Inception (CAGR Return)	December 31st, 2010 to December 31st, 2011 (Absolute Returns)	December 31st, 2011 to December 31st, 2012 (Absolute Returns)	December 31st, 2012 to December 31st, 2013 (Absolute Returns)
	Pramerica Dynamic Monthly Income Fund - Growth \$	6.50%	NA	12.72%
CRISIL MIP Blended Index (Benchmark)	6.44%	NA	12.12%	4.41%
CRISIL 10 Year Gilt Index (Additional Benchmark)	3.68%	NA	10.67%	-0.68%

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. Mahendra Jajoo 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

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अपने पिछले लेख में मैंने बताया था कि रिटर्न के अभाव में रिस्क मुफ्त, लालच और रिटर्न (सम्पन्नता) की कमी का रिस्क एस्टेट में भी इन सभी फायदों पर जोखिमों का अभाव करने की संभावना कर रहे हैं। इनमें से सबसे पहले हम मुफ्त पर एक निवेश करते हैं।

सुरक्षा
रिस्क एस्टेट में निवेश करना कितना सुरक्षित है? रिस्क एस्टेट में सुरक्षा को एक नए नजरिए से देखने की जरूरत है। कोई भी जोखिम या खतरा या दुर्घटना या कोई भी प्रॉब्लम होने वाली चीज नहीं होती। इस नजरिए से देखें जहाँ से रिस्क एस्टेट में निवेश करना काफी सुरक्षित होता है, लेकिन अगर हम इनमें जुड़े जोखिमों को समझते हैं तो इसे काफी खतरा से देखना होगा। रिस्क एस्टेट में निवेश करने में मुफ्त की कमी से निम्नलिखित प्रकार के जोखिम उत्पन्न हैं-

प्रोजेक्ट समय पर पूरा न होना
अक्सर हमारे पास है कि प्रॉब्लम, कमी या किसी भी प्रकार के रिस्क एस्टेट प्रोजेक्ट की डिपेंडेंसी से देरी होती है। इसी कारण से कमी पैदा हो जाती है। इससे कई कारण हो सकते हैं, लेकिन सबसे बड़ा कारण होता है जोखिम में पारदर्शिता का अभाव।

धोखाधड़ी
हर तरह का प्रॉब्लम जो एक इंसान सोच सकता है या कर सकता है, उसमें रिस्क एस्टेट से भी अपवाद नहीं है। प्रॉब्लम/ डेवलपर का एकाधिकार भंग जाना, एक प्रॉब्लम को कई लोगों को बेच देना, खरीदते हुए जमीन पर किसी का न्यायपालन करना, अचानक बजारगत को रीट्रिब्यूट करके जमीन अपने नाम कर लेने जैसे कई तरह के प्रॉब्लम रिस्क एस्टेट से जुड़े हैं। इनसे अक्सर देरी होती है। अगर आपने हिंदी रिस्क एस्टेट का पोसाक देखा होगा, तो इस प्रकार के प्रॉब्लम का समूह देखेंगे।

जान का जोखिम
अक्सर हमारे पास में खबर आती रहती है कि प्रॉब्लम को लेकर कानून-कानून पर क्या कितना परिवार में झगड़ा हुआ। क्या झगड़े तक ही सीमित नहीं रहती है। कई मामलों में तो लड़ते-झगड़ते अनेक बच्चे पैदा हो गए हैं और जान तक खो गई है। पूरा मजाल का जवाबदारी के अभाव पर पिछले सालों में अत्यधिक पैसा के कारणों से एक सभ्य बड़ा बच्चा रिस्क एस्टेट से जुड़े मुद्दे रहे हैं। भारत में औसतन हर दिन 9 बच्चों की मृत्यु रिस्क

एस्टेट से जुड़े झगड़ों की वजह से होती है। रिस्क एस्टेट में ही एक भारतीय रिस्क एस्टेट को खत्म कर दिया, जिसका हिंदी रिस्क एस्टेट पान रिस्क एस्टेट में रिस्क भी है।

पारिवारिक रिश्तों में दरार
पारिवारिक रिश्तों में खटारा आने का एक बहुत बड़ा कारण होता है प्रॉब्लम से जुड़े झगड़े। कई बार

तो इस तरह के झगड़े खाली या खाली तक खत्म होते हैं। प्रॉब्लम को लेकर कभी-कभी रिश्तों में दरार पड़ने लगी होती है। अगर आप किसी भी अदालत में लड़ते-झगड़ते को देखें तो मालूम होगा कि जल्द खाली रिस्क एस्टेट से ही जुड़े होते हैं।

लिविगिडिटी
अगर आपको अपने प्रॉब्लम में खतरा है तो समझ

लेने वाला खतरा है। ऐसा नहीं है कि प्रॉब्लम में अलग-अलग में रिस्क नहीं है, इनमें बड़ा खतरा है। कभी-कभी तो आपको समझने से खतरा और भी बड़ा है और कई बार आपको खतरों का खतरा भी आपको प्रॉब्लम नहीं रिस्क पानी है। रिस्क एस्टेट के निवेश में लिविगिडिटी को लेकर निम्नलिखित प्रकार की समस्याएं आती हैं किन पर ध्यान देना जरूरी है-

1. आपको पता प्रॉब्लम से जुड़े पूरे दस्तावेज न हो। इसके कई कारण हो सकते हैं। पारिवारिक मजाल का प्रॉब्लम, प्रोजेक्ट की कमी पैदा होने का कारण बनने न होना आदि।
2. ज्यादा खर्च- आपको रिस्क एस्टेट का रिस्क एस्टेट खर्च उठाना पड़ सकता है। इन खर्चों में स्टैप दुप्ली, ट्रांसफर फी, पंजीकरण शुल्क, रीजिस्ट्रार, कोर्ट के शुल्क आदि शामिल होते हैं। अक्सर यह शुल्क निवेश के 8-10 प्रतिशत तक जा सकते हैं।
3. बकाया लाना- रिस्क एस्टेट में निवेश करना एक लम्बे समय तक की समस्या है। अगर आपको लंबे समय तक रिस्क एस्टेट में निवेश करने में एक निवेशक को अलग-अलग समय देना पड़ता है तो आपको समझने वाले पर प्रॉब्लम का रिस्क एस्टेट में निवेश करने में एक निवेशक को अलग-अलग समय देना पड़ता है।

भुगतान के नियम
रिस्क एस्टेट में निवेश करने समय या बेचने समय भी लालच है। जो आपको समझने वाले पर प्रॉब्लम का रिस्क एस्टेट में निवेश करने में एक निवेशक को अलग-अलग समय देना पड़ता है।

रिटर्न के नजरिए से प्रॉब्लम
अक्सर हमारे पास में यह मुद्दा आता है कि मैंने इस तरह रिस्क एस्टेट में निवेश किया और मेरा पैसा खत्म हो गया, या मुझ पर दस मुद्दा हो गया। रिस्क एस्टेट में रिटर्न एक तरह के मुकामों पर ही जाकर हो सकते हैं। अगर आप रिस्क एस्टेट में निवेश करते हैं, तो आपको पिछले सालों में रिटर्न देना है, या जल्दी नहीं कि अपने खाली सालों में रिस्क एस्टेट। भारत में रिस्क एस्टेट की कई सालों की एक ही प्रॉब्लम हो चुकी है और अपने खाली दस सालों तक इसमें कुछ खास रिटर्न नहीं मिलने वाला है, ऐसा मेरा खतरा है।

रिस्क एस्टेट में रिटर्न अक्सर अधिक जोखिमों की वजह से आता है। अगर देश के किसी हिस्से में अधिक जोखिमों वाले प्रॉब्लम से नहीं हो रही है तो उस जगह पर रिस्क एस्टेट की बीमारी में बहोली नहीं होगी। इसका जवाब-जवाब उदाहरण पूर्ण भारत है। कई रिस्क एस्टेट की बीमारी में इनमें मजबूती नहीं आती है।

जब भी रिस्क एस्टेट में निवेश करने जाते हैं तो इन बात का हमेशा ध्यान रखें कि केवल रिटर्न ही न देखें जहाँ रिस्क एस्टेट की बीमारी में ज्यादा जोखिम नहीं होती क्योंकि यह अनेकानेक जोखिम रिस्क एस्टेट नहीं है। रिस्क एस्टेट में रिस्क एस्टेट के जोखिम हैं, उन जोखिमों को ही नहीं रिस्क एस्टेट का सकता। उन जोखिमों में से कुछ जोखिम के खतरों में तो इन रिस्क एस्टेट के शुरू में ही बात चुके हैं। इसीलिए प्रॉब्लम में निवेश करने से इन खतरों पर ध्यान दें और उसमें जुड़े हुए जोखिम कम करने की कोशिश करें। लम्बे समय के नजरिए से यह जरूरी भी है।

रिस्क एस्टेट में निवेश से पहले इससे जुड़े जोखिमों को जानें



जब भी रिस्क एस्टेट में निवेश की बात हो तो इस बात का हमेशा ध्यान रखें कि केवल रिटर्न ही न देखें जाएं। रिस्क एस्टेट की कीमतों में ज्यादा अस्थिरता नहीं होती क्योंकि यह अपेक्षाकृत लिविगिडिटी एस्टेट नहीं है। रिस्क एस्टेट में जिस तरह के जोखिम हैं, उन जोखिमों को दूर नहीं किया जा सकता। रिस्क एस्टेट में रिटर्न अक्सर आर्थिक गतिविधियों की वजह से आता है। अगर देश के किसी हिस्से में आर्थिक गतिविधियाँ अच्छे तरीके से नहीं हो रही हैं तो उस जगह पर रिस्क एस्टेट की कीमतों में बढ़ोतरी नहीं होगी। इसका जीता-जागता उदाहरण पूर्ण भारत है। यहाँ रिस्क एस्टेट की कीमतों में इतनी मजबूती नहीं आई है

(This article by Mr. Vijai Mantri (MD & CEO, Pramerica Asset Managers) was published in the leading Hindi business daily, Business Bhaskar)

विजय मंत्री



विकास प्रोडक्ट्स, प्रोडक्ट्स प्रोड्यूसर का

फंडों में निवेश से पहले

सुरक्षा, तरलता और रिटर्न भी देखें

बाजार में निवेश के विकल्पों को खोज करनी पड़ी है। इंडिक्सी से वा डेट वा फिन ग्रेडिंग इन सिने एमर कक्षा में निवेश के विभिन्न विकल्प उपलब्ध है। अक्सर इन उपकरणों की मॉडरिटीय करने वाली संस्था वा उनसे जुड़े लोग निवेशकों को इनके संदर्भ में पूरी जानकारी नहीं देते। कई मामलों में तो सर्व प्रोडक्ट बेचने वाले को भी इनके बारे में ज्यादा जानकारी नहीं होती वा अलग होती है तो बचक नहीं चाहते क्योंकि इन प्रकार तो उनके प्रोडक्ट की बिक्री हो कम हो जाती है। इनके पीछे वा सोच रहती है कि निवेशक को तो इस बारे में जानकारी होती हो, तभी तो वा प्रोडक्ट चुन रहा हो। कई बार ऐसा भी होता है कि जानकारी तो होती है वा पी जाती है लेकिन वा तो निवेशक इन चीजों पर ज्यादा ध्यान नहीं देता है वा उन्हें समझ नहीं आता है। इन चीजों को परिचित में रखते हुए एक आम निवेशक को निवेश के लक्ष्य उपकरणों को अलग तरीके से कैसे समझा जाय, उसके कुछ टिप्स इन बातें दे रहे हैं। म्यूचुअल फंडों के मामले में भी यही सलाह कारगर बनाने लक्ष्य होती है।

महत्वपूर्ण सवाल

किसी भी निवेश उपकरण में निवेश कैसे करें? उन उपकरणों में क्या रिस्क रिटर्न वा ध्यान दे वा पुराने टैक रिस्क को देखें? क्या उपकरण वाली संस्था वा कंपनी के ब्रांड वा ध्यान दें? वा सही प्रक्रिया एक आम निवेशक के लिए काफी सुविधाजनक हो सकती है। इस प्रक्रिया में बचने के विचार में अधिस्तारण एक आम निवेशक फल निर्णय ले लेता है। किसी भी निवेश उपकरण को पचाने वा बहुत ही अस्थिर तरीका वा है कि उसे एक्सप्लेनर की बारीकी पर पारख जाय। एक्सप्लेनर वा बालुच है एस-मूला, एन-रिस्किडिटी और अर-रिटर्न।

सुरक्षा

निवेश की पहली बमडैटी है उसके धन की सुरक्षा। अगर किसी उपकरण में सुरक्षा नहीं दिखती है, चाहे वो किसी भी कारण से तो आम बिलकुल निवेश वा करें। चाहे उसमें लालच कितने भी अच्छे हो वा रिटर्न कितना ही अकार्गिक हो। एक निवेशक को सुरक्षा को उन्ही तरह से अलग-अलग पहिए जैसे की एक म्यूचुअल वा लेने खाने-पीने में सावधान को देखना है। उपकरण के लिए सेफर बजार की अधिस्तारण को देखने हुए काफी भी इंडिक्सी म्यूचुअल फंडों में अल्पकालिक के लिए निवेश न करें। इसमें चरणों की जगह नुकसान हो सकता है।

लिक्विडिटी (तरलता)

सुरक्षा के बाद दूसरा कारण है लिक्विडिटी की तरलता वा। इसका मतलब वा है कि अगर आपको पैसों की जरूरत हो तो उस निवेश को बिकने समय में धुल कर अपना पैसा अलग वा

सकते हैं, वा उस निवेश को बेचना कितना अस्थिर है लक्ष्य उस प्रक्रिया में कितना खर्च लगने वाला है। तो पहला कारण हुआ मूला वा। उस पर काफी भी समझौता न करें। दूसरा कारण होता है लिक्विडिटी वा।

इस पर वा खोजता करें की वा तो आपको समझौता हो नहीं करवा रहे वा अलग करवा रहे तो कम से कम। यदि को मूला में कोई समझौता नहीं, लिक्विडिटी में थोड़ा बहुत समझौता हो सकता है। लेकिन वा भी समझे कि लिक्विडिटी कौन दे रहा है। सबसे ज्यादा विचारसरणीय अक्सर बाजार द्वारा ही यह लिक्विडिटी की होती है। उसके बाद नंबर आता है उन्ही उपकरण को बेचने वाला अलग अलग लिक्विडिटी दे। लेकिन दूसरा विकल्प अक्सर इतना विचारसरणीय नहीं होता है। जैसे कि अगर अपने रिस्क एवरेट में निवेश किया। अगर वा रिस्क एवरेट बाजार में खुले में बिक जाते लक्ष्य है तो वा जगह अच्छा है। अगर आपको उन्ही रिस्क एवरेट का बिना, डेवलपर वा एवरेट बेचने का वाद करे तो वा इतना विचारसरणीय नहीं होता है। म्यूचुअल फंडों के मामले में देखें तो रिस्कड मैच्युरिटी प्लान (एक्सपरी) अल्पकालिक से मध्यकालिक के निवेश के कक्षा में अच्छे हैं लेकिन उन अर्थों के लिए नहीं किन्हीं निवेश के बीच में पैसों की जरूरत पड़ने वाली है। लिक्विडिटी वाले वाले निवेशकों के लिए सर्टिफिकेट फंड वा मॉडर्न इन्कम प्लान एक्सपरी से अच्छे विकल्प साबित हो सकते हैं। इन से चरणों के बाद आता है रिटर्न वा मूला। आम मूला और लिक्विडिटी अच्छे हो तभी रिटर्न को अलग ध्यान देना चाहिए।

रिटर्न

अगर किसी निवेश में मूला और लिक्विडिटी अच्छे होने तो अक्सर उस निवेश वा रिटर्न हो सकता है थोड़ा कम हो। लेकिन निवेशकों को रिटर्न पर थोड़ा समझौता करना चाहिए। फल होता है इस प्रक्रिया का उपा। अक्सर निवेशक रिटर्न को पाले देखते हैं। रिटर्न वाली निवेशों में अच्छा दिखावा जग है, यदि निवेशक उनके प्रति आकर्षित हो और इतना ज्यादा आकर्षित हो कि वा मूला और लिक्विडिटी को पूरी तरह से वा तो भूल जाय वा उनसे समझौता करने के लिए मजबूर हो जाय। इसी कारणों से अक्सर एक आम निवेशक परिचित बारा रहता है और अपने निवेश खोल रहता है। अभी हाल ही के दिनों में लेख कि हमने देखा किवा तरह से निवेशकों का पैसा खाने में पड़ है। वो चाहे एक खास एक्सपरीय के द्वारा पैसा लक्ष्य लक्ष्य वा घिट चोट अदि जगहों पर वा सुविधाजनक वाक बिक वाले रिस्क एवरेट प्रोडक्ट में पैसा लक्ष्य लक्ष्य।

अक्सर जब आम निवेशक का पैसा लक्ष्य है तो उनका सबसे बड़ा कारण होता है रिटर्न रिटर्न हो देखना और उनमें अने कुछ नहीं देखना। वा यह देखना कि उसमें लिक्विडिटी कितनी है लक्ष्य अपने निवेश की सुरक्षा कितनी है। निवेश करने समय मूल रूप से इस बात का ध्यान रखें कि रिटर्न तो प्रकार के होते हैं। एक होता है अल्पक निवेश पर रिटर्न और दूसरा होता है अल्पक निवेश वा रिटर्न। यदि पहला ध्यान से दूसरा मूला। थोड़ा बहुत ज्यादा ध्यान ध्यान करने के चक्कर में अपने सत-प्रतिरत मूला से समझौता नहीं करें। अतः जब भी निवेश करें तो इन चीजों को हमेशा ध्यान में रखें।



(This article by Mr. Vijai Mantri (MD & CEO, Pramerica Asset Managers) was published in the leading Hindi business daily, Business Bhaskar)



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