

# FACT SHEET

## October 2020



## Benefit from the countries driving the global GDP.

Invest in

### PGIM INDIA

### EMERGING MARKETS EQUITY FUND

An open-ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Generate long-term growth by investing in equity and equity-related securities of companies tied to emerging market countries. These represent economies that are contributing 60%\* to the global GDP. And by doing so, improve diversification, while enjoying reduced volatility.

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### #BenefitFromEmergingMarkets

\*Source: IMF World Economic Outlook

pgim india mutual fund



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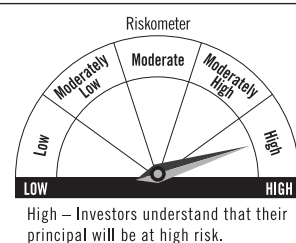


Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

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This product is suitable for investors who are seeking\*

- Capital growth over the long term
  - Investment in units of overseas mutual funds that invest in equity securities of companies around the world in the early stage of acceleration in their growth.
  - Degree of risk – HIGH
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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**Ajit Menon**  
CEO

### Watch out for over-simplifying investment decisions

Wikipedia defines bias as a disproportionate weight in favor of or against an idea or thing. It also goes on to mention that biases can be innate or learned. In my experience this is true. Bias is at play in all decision making including investment decisions. The most difficult part for an investor is to identify the bias and overcome it so that the investment decisions work in favour of financial well being.

In any area of life that is perceived complex, human beings tend to search for a clear and simple solution. There are areas where it is possible to simplify and a solution thus found covers most probable outcomes. On the other hand, there are some areas that by construct are complex and uncertain. In such cases oversimplification may not be the best idea. Unfortunately investment is one such area which is complex and uncertain. No one can predict the future of markets and time it to perfection.

In global markets there is an investment adage saying 'sell in May and go away'. The hypothesis is that investors should exit in May and buy back in November when the markets correct. Simple as it may sound, it doesn't cover the aspects like whether there is scientific evidence for the same, if it is so effective why do investment legends not advocate the same? Should you be selling quality holdings? Over the long run does this strategy deliver any significant outperformance? Just following this simple method is unlikely to create any wealth. But those searching for simplifying the complex world of investments can fall for it.

Investors sometime create simple rules for identifying mutual fund schemes too, like investing in top 3 schemes by performance on a 1 year basis. Now this is oversimplification bias at work. Returns of a scheme are an outcome of the portfolio construct. Returns alone do not tell you the entire story. To correctly analyse the scheme, one has to figure out the risk adjusted returns, the source of returns, whether they have come from a single stock or from a huge exposure to a single sector etc. Investors in the past have paid a heavy price for such oversimplification.

The other way some investors simplify the process of choosing a scheme is by looking at the size of the scheme. For some reason the thought process is, bigger the better. While data analysis of the past decade throws a completely different picture, especially on the equity side. If you look at top 5 performing schemes on an annual basis, smaller size schemes have done better than their larger peers.

We also come across investors who follow some large well known investors. The moment the large investor adds a stock they also buy the same stock. The thinking is that if the large successful investor is buying it then there is something in the stock. Now this simple hack doesn't account for the fact that the large investor can also get it wrong, he is not going to publicly tell when he is selling the same stock and the stock may just be a small portion of his portfolio. In a majority of cases we see that such simplification is counterproductive.

How do you beat the oversimplification bias? By acknowledging the fact that some areas are complex and uncertain. Second step is to decide whether the investment decisions are part of circle of competence. Does one have enough perspective on things that are crucial and will impact the outcomes. If not then it is better to outsource the job. Biases can also be overcome through solutions that are based on defined parameters. Our Dynamic Advantage Asset Allocation Facility and Age Linked Investment Facility are two such solutions. The former helps investors with the process of buying low and selling high, while the latter helps investors create a glide path to retirement. In case you wish to know more about them please connect with your MFD,RIA or visit us on [pgimindia.com](http://pgimindia.com)

For now, I will not delve into topics of geo-politics, state of the economy or the likely outcome of US elections in this communication. Reason being, the mantra to success is to always try and control the controllable. For an investor, spending less than earnings, investing those savings into a diversified portfolio, taking the help of a qualified and good advisor and sticking to the financial plan is what is controllable. Everything else will remain less important in the long run. Did I just oversimplify? No. This part is really simple.

## Equity Market

### The market that was

After a slight dip in the month of September, Indian markets continued their positive run in Oct 2020 and was up 3.5% (NIFTY) on the back of good inflows from FIIs. Globally, markets were a bit choppy as US elections related uncertainty and the re-emergence of lockdowns in Europe weighed on markets. India seems to be returning to normalcy with some monthly indicators indicating more than 90% recovery in economic activity, with case count as well as positivity rate on a decline. Earnings (so far) too are showing resurgence with healthy QoQ growth. Financials and realty were the key outperformers in Oct with the sectoral indices up 11.4% and 7.7% respectively while Pharma and Auto were key laggards in the month.

While IMF cut India's GDP estimates again to -10.3% in FY21, it also noted that India may grow at an remarkable 8.8% in next fiscal, higher than China's projected growth rate of 8.2%. RBI too cut its estimate of GDP to -9.5% for FY21. India's manufacturing PMI for September came in at 56.8 - highest level in over eight years (since Jan'12) as manufacturers saw a sharp pick-up in new orders. September CPI Inflation rose to 7.3% yoy (vs 6.7% in Aug) which was an 8-month high led by a spike in vegetable prices. India's industrial output contracted for the sixth straight month in August (-8% yoy), with mining and manufacturing witnessing a steep fall in output over a year ago. Contracting for the seventh consecutive month, the output of eight core infrastructure sectors dropped by 0.8% in September, mainly due to decline in production of crude and cement.

India's fiscal deficit touched 115% of the budgeted target in the first half of 2020-21 as the Covid-19 pandemic continued to hurt government's revenue while expenditure remained close to the same level last year. India's total goods and services tax (GST) collection stood at Rs. 1.05tn in Oct'20 up 10.2% YoY, after falling to Rs. 323bn in Apr'20, from Rs. 1.05tn in Feb'20.

After being sellers in Sep, FIIs again turned buyers in Oct with net inflows of US\$2.5bn with YTD inflows at \$6.5bn. DIIs on the other hand, continued to be net sellers of ~\$2.4bn reducing their YTD inflows to ~\$6.7bn. Both Domestic MFs and Insurance Cos were net sellers during Sep though they have been net buyers YTD of \$0.8bn and \$5.8bn respectively. MSCI has confirmed that it will implement the new regime on the FOL (Foreign Ownership Limit) changes in the November Review at the close of November 30, 2020, effective December 1, 2020. MSCI India's weight in MSCI EM is expected to increase to ~8.8% from the current level of ~8.1% and India could potentially see passive inflows of ~US\$2.5bn.

### Going Forward

With US election outcome and resurgence of Covid cases in parts of the world, some volatility can be expected in the short term. Emergence of a reliable cure/vaccine would be a key calming factor for the world as well as Indian markets. From the lows of Q1FY21, earnings bounce back has been healthy in Q2 so far as India adjusts to the new normal. In terms of earnings, while FY21 is likely to turn out to be muted year (primarily because of the pandemic), recovery expectations in H2 and a healthy exit run rate would possibly setup a good base for healthy growth in FY22 both optically as well as realistically. The rural economy, especially, seems to be faring well and is expected to lead the recovery for the overall economy.

As companies and economies are adjusting to a newer normal, structural changes are taking place. While some changes maybe temporary some changes are here to stay. We all are adapting to the same and we are cognizant of the same in our portfolios as well in our endeavour to provide better risk adjusted returns to our investors. We continue to focus on quality businesses with growth visibility and their demonstrated ability to adapt to changing circumstances.

## Debt Market

### Macro Review

CPI for September 2020 inched higher touching 7.34% (from 6.69% in August), primarily from pressures on food and vegetable inflation. Supply chain disruptions continued to impact inflation. A large part of the price rise in the first half of the fiscal has been observed in food and agri items such as rice, proteins. Besides, higher safety-related protocols have been adding to costs, compounded by labor shortages, higher cost of medical services and sporadic local lockdowns in many parts of the country.

Prices of veggies are expected to start moderating starting December / January as supply chains normalize gradually. Among non-food articles, gold and fuel prices have remained firm in FY21, pushing up CPI. However, headline CPI in the second half of FY21 is expected to remain elevated given the still positive sequential monthly momentum. CPI forecast for Q3-FY21 is between 5.5-6.0% and likely to moderate to 4.5%-5.0% by the fourth quarter.

### Liquidity and Rates

Liquidity conditions remained in surplus mode improving further to a monthly average of INR 4.05 tn in October as against INR 3.31 tn and INR 3.68 tn in September and August, respectively. Positive liquidity balances are consistent with the RBI guidance on easy liquidity stance for the near to medium term.

The year has seen a significant build-up in FX reserves given an improving current account position (from a shrinking trade deficit and strong remittances) and strong FDI flows (helping the Capital account). Balance of Payments for Q1 rose to USD 19.8 bn, being the sixth consecutive positive quarter. For the full year FY21, current account is expected to post a surplus of 0.3% of GDP vs a deficit of 0.9% in FY20.

For, Q1 - FY21, India has also posted a positive current account balance which is expected at +1.2% of GDP in FY21 aided by reasonably strong inward remittances and a shrinking merchandise trade deficit.

RBI has thus far been reluctant to allow an appreciation of the INR in the midst of strong dollar inflows. This has reflected in a rising reserves position (as RBI keeps buying dollars).

Towards the end of October 2020, increase in currency in circulation (CIC) stood at INR 4.57 tn over a year earlier, representing a 20.48% increase over the base last year. A large part of the increase in CIC this fiscal occurred in the April to June quarter, at the peak of the lockdown and the massive migration of labor from urban cities to their villages. The pace moderated in Q2 and barring some spike during the festive season we expect the trend to decline.

### Outlook

The first half borrowing (gross / net - INR 7.7 tn / INR 6.4 tn) was executed peacefully, helped by RBI's easing measures, surplus liquidity, regulatory relaxations (higher MTM limits for banks to hold G secs) and yield management measures (Open Market operations - OMOs). Bank investments in Govt bonds, for instance, have seen a sustained rise from

26.2% in Jan 2020 to 29.3% in September 2020. This is well in excess of the 18% SLR threshold. Excess holdings have been possible given the lack of credit demand and the higher MTM dispensation (from 19.5% to 22.5%) until March 2022, which reduces the market risk and losses for banks in the event of adverse rate movements.

The MPC meeting in early October was also highly dovish, with the committee pledging its support to boost growth through keep an accommodative stance for as long as was necessary to revive growth.

We expect the belly of the curve (5-14 years) to remain supported by RBI to push the Govt / SDL borrowing program in a non-disruptive manner. As such, yields are expected to move in a narrow band as OMOs (in Govt bonds and SDLs) could be undertaken to cool off any yields.

### Recommended Products

We recommend the PGIM India Banking & PSU Debt Fund along and PGIM India Premier Bond Fund as investment options for investors seeking some duration exposure and a preference for high quality (AAA) portfolio. PGIM India Dynamic Bond Fund and PGIM India Gilt Fund are recommended for investors with a slightly higher appetite for volatility.

### Fixed Income Market

	September 2020	October 2020	Change (in bps)
Overnight rate (NSE MIBOR)	3.79%	3.48%	-31.00
1 yr CD	3.94%	3.72%	-22.00
10 yr GOI Yield	6.02%	5.88%	-14.00
USD/INR	73.76	74.10	34 paise
IIP (Monthly with 2 month lag)	-10.80%	-8.00%	280.00
CPI (Monthly with 1 month lag)	6.69%	7.34%	65.00
5 Yr AAA PSU spread (bps)	38	26	-12.00
5 Yr OIS	4.52%	4.32%	-20.00
US 10 Yr yield	0.69%	0.87%	18.00
CRR	3.00%	3.00%	0.00
Reverse REPO	3.35%	3.35%	0.00
REPO	4.00%	4.00%	0.00

Source: RBI Weekly Statistical Supplement & Bloomberg

**Note:** IIP has been revised lower for the previous reading.

Source: RBI & Bloomberg

The views of the Fund Manager should not be construed as an advice and investors must make their own investment decisions regarding investment/disinvestment in securities market and/or suitability of the funds based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary. None of the information contained in this document shall be constituted as a recommendation to buy or sell any particular security. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

## EQUITY FUNDS RECKONER

Scheme Name	PGIM India Large Cap Fund	PGIM India Diversified Equity Fund	PGIM India Midcap Opportunities Fund	PGIM India Long Term Equity Fund		
Ideal Investment Horizon \$	3 Years+	3 Years+	4 Years+	3 Years+		
Inception Date	<b>Regular Plan:</b> 21/01/2003, <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 04/03/2015, <b>Direct Plan:</b> 04/03/2015	<b>Regular Plan:</b> 02/12/2013, <b>Direct Plan:</b> 02/12/2013	<b>Regular Plan:</b> 11/12/2015, <b>Direct Plan:</b> 11/12/2015		
Fund Manager	Alok Agarwal is managing since July 27, 2017	Aniruddha Naha is managing since April 05, 2018	Aniruddha Naha is managing since April 05, 2018	Srinivas Rao Ravuri is managing since September 14, 2019		
Benchmark	Nifty 50 TR Index	Nifty 500 TR Index	Nifty Midcap 100 TR Index	S&P BSE 200 TR Index		
<b>Fund Details as on October 30, 2020</b>						
Month End AUM (in Crores)	285.10	316.21	373.58	308.19		
Portfolio Turnover (Last 1 year)	2.06	2.10	1.57	0.61		
Standard Deviation of Fund (Annual)	17.37%	18.14%	18.13%	17.23%		
Standard Deviation of Benchmark (Annual)	18.04%	18.55%	19.60%	18.55%		
Beta	0.95	0.94	0.88	0.91		
Sharpe Ratio**	0.008	0.20	0.13	-0.005		
	** Risk free rate assumed to be 6.19% (based on MIBOR as on 30/10/2020)	** Risk free rate assumed to be 5.71% (based on MIBOR as on 30/10/2020)	** Risk free rate assumed to be 6.19% (based on MIBOR as on 30/10/2020)	** Risk free rate assumed to be 5.71% (based on MIBOR as on 30/10/2020)		
<b>Portfolio Classification (%) as on October 30, 2020</b>						
Large Cap (%) (1st-100th stock)	85.52	48.93	2.50	81.08		
Mid Cap (%) (101st-250th stock)	4.04	19.51	70.40	5.27		
Small Cap (%) (251st stock onwards)	0.77	27.63	24.61	11.25		
Cash (%)	8.88	2.82	2.48	2.39		
Not Classified (%)	0.79	1.11	—	—		
<b>Portfolio Classification By Industry Allocation (%) as on October 30, 2020</b>						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	18.97	Software	15.93	Banks	19.78
	Software	18.20	Pharmaceuticals	13.98	Pharmaceuticals	16.01
	Consumer Non Durables	12.45	Banks	13.26	Consumer Durables	11.59
	Petroleum Products	12.39	Consumer Durables	11.26	Finance	10.18
	Finance	7.56	Finance	9.84	Finance	5.41
	Pharmaceuticals	6.06	Auto Ancillaries	5.18	Power	5.11
	Auto	4.22	Pesticides	4.82	Consumer Non Durables	4.83
	Telecom - Services	2.15	Cement	4.11	Telecom - Services	3.98
	Cement	2.09	Petroleum Products	3.90	Gas	3.79
	Chemicals	2.03	Industrial Products	3.11	Construction Project	3.43
<b>Other Details</b>						
Exit Load	Nil (w.e.f. July 20, 2020)	Nil (w.e.f. July 20, 2020)	Refer page no. 9	Nil		

Source: Bloomberg.

\$ Investors should consult their financial advisor for tax implications on their investments.

## EQUITY FUNDS RECKONER

Scheme Name	PGIM India Hybrid Equity Fund	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	
Ideal Investment Horizon \$	2 Years+	3 Years+	3 Years+	3 Months+	2 Years+	
Inception Date	<b>Regular Plan:</b> 29/01/2004; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 11/09/2007; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 14/05/2010; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 27/08/2014; <b>Direct Plan:</b> 27/08/2014	<b>Regular Plan:</b> 29/01/2004; <b>Direct Plan:</b> 01/01/2013	
Fund Manager	Alok Agarwal (Equity portion) is managing since June 2016 and Kumarsh Ramakrishnan (Debt portion) is managing since April 05, 2018	A. Anandha is managing since October 24, 2020	Alok Agarwal is managing since July 27, 2017	Utkarsh Kathoria is managing since March 2016 and Hitash Dang (Equity Market) is managing since May 2017 and Kumarsh Ramakrishnan (Debt Market) is managing since August 2014	Alok Agarwal (Equity Portion) is managing since August 2016 and Kumarsh Ramakrishnan (Debt Portion) is managing since April 05, 2018	
Benchmark	CRISIL Hybrid 35+65 - Aggressive Index	MSCI Emerging Markets Index	MSCI All Country World Index	Nifty 50 Arbitrage TR Index	70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index	
Underlying Fund	PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund	—	—	
Month End AUM (in Crores)	100.93	6.10	392.78	82.95	36.89	
Portfolio Turnover (Last 1 year)	1.66 (For Equity)	—	—	3.71	1.23 (For Equity)	
Standard Deviation of Fund (Annual)	3 years: 15.05%; 6 years: 13.55%	—	—	1.20%	6.12%	
Standard Deviation of Benchmark (Annual)	3 years: 13.12%; 6 years: 11.25%	—	—	1.52%	19.94%	
Beta	3 years: 1.11; 6 years: 1.15	—	—	0.49	0.19	
Sharpe Ratio**	3 years: -0.29; 6 years: -0.13	—	—	-0.16	0.15	
	** Risk free rate assumed to be 6.19% (based on MIBOR as on 30/10/2020)	—	—	** Risk free rate assumed to be 6.19% (based on MIBOR as on 30/10/2020)	** Risk free rate assumed to be 6.19% (based on MIBOR as on 30/10/2020)	
<b>Portfolio Classification (%) as on October 30, 2020 #</b>						
Large Cap (%) (1st-100th stock)	92.54	—	—	—	—	
Mid Cap (%) (101st-250th stock)	4.31	—	—	—	—	
Small Cap (%) (251st stock onwards)	0.82	—	—	—	—	
Cash (%)	—	—	—	—	—	
Not Classified (%)	2.33	—	—	—	—	
<b>Portfolio Classification By Industry Allocation (%) as on October 30, 2020*</b>						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	16.24	Consumer Discretionary	38.6	Banks	13.09
	Software	14.13	Healthcare	25.0	Pharmaceuticals	10.98
	Consumer Non Durables	10.44	Communication Services	17.2	Consumer Non Durables	9.93
	Finance	9.61	Information Technology	12.2	Petroleum Products	5.25
	Petroleum Products	9.16	Healthcare	6.6	Trading	4.75
	Pharmaceuticals	4.87	Consumer Staples	7.4	Ferrous Metals	4.47
	Auto	3.81	Materials	0.8	Telecom - Services	3.87
	Cement	1.72	Industrials	1.8	Finance	3.63
	Chemicals	1.65			Consumer Durables	3.56
	Telecom - Services	1.50			Auto	3.06
Exit Load	Refer page no. 11	Refer page no. 12	Refer page no. 13	Nil (w.e.f. July 20, 2020)	Refer page no. 15	
<b>Other Details</b>						

Source: Bloomberg. # The above data is given for equity allocation. \$ Investors should consult their financial advisor for tax implications on their investments.

\*Portfolio Classification by Industry Allocation of PGIM India Emerging Markets Equity Fund and PGIM India Global Equity Opportunities Fund is for Underlying Fund as on September 30, 2020.

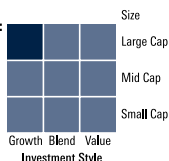
# PGIM INDIA LARGE CAP FUND

Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on October 30, 2020

## Fund Details

### Investment Style Box:



**Investment Objective:** To generate long term capital growth from a diversified portfolio of equity and equity related securities of predominantly large cap companies.

**Fund Manager:** Mr. Alok Agarwal (Over 17 years of experience in equity market & Finance).

**Benchmark:** Nifty 50 TR Index

**Option:** Dividend (Payout/Reinvestment) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr.):** 293.16

**Monthly Average AUM (₹ in Cr.):** 289.57

**AUM as on 30/10/2020 (₹ in Cr.):** 285.10

**Portfolio Turnover:** 2.06

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 17.37%

**Standard Deviation of Benchmark (Annual):** 18.04%

**Beta:** 0.95 **Sharpe Ratio\*\*\*:** 0.008

\*\*\* Risk Free Rate assumed to be 6.19% (based on MIBOR as on 30/10/2020)

**Fund Manager's Report:** During the month the fund increased weightage in Consumer Durables, Finance and Auto Ancillaries; decreased weightage in Pesticides.

NAV:	Regular Plan	Direct Plan
Growth	₹ 171.54	₹ 189.53
Dividend	₹ 15.00	₹ 20.18

**Load Structure\$:** Entry Load: NA. Exit Load: Nil (w.e.f. July 20, 2020)

\$No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94
24-Mar-17	1.00	19.12	0.22	21.01
29-Jun-17	0.50	19.01	0.50	21.91
28-Sep-17	0.50	18.92	0.60	21.96
28-Dec-17	0.50	19.58	0.60	22.81
23-Mar-18	1.29	17.91	1.56	20.93
02-Jul-18	0.44	17.40	0.44	20.36
28-Sep-18	0.44	17.17	0.44	20.24
28-Dec-18	0.44	16.15	0.44	19.20
25-Mar-19	0.44	16.32	0.44	19.55
28-Jun-19	0.44	16.78	—	—
27-Sep-19	0.44	15.99	—	—
26-Dec-19	0.35	16.31	0.30	21.09
25-Sep-20	0.29	14.70	—	—

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

This product is suitable for investors who are seeking\*

- Capital growth over the long term
- Investment predominantly in equity and equity related securities of Large Cap companies.
- Degree of risk – MODERATELY HIGH

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



Moderately High — investors understand that their principal will be at moderately high risk.

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>4.22</b>	SBI Life Insurance Company Ltd.	0.97
Maruti Suzuki India Ltd.	2.37	UTI Asset Management Company Ltd.	0.79
Mahindra & Mahindra Ltd.	1.00	<b>Petroleum Products</b>	<b>12.39</b>
Bajaj Auto Ltd.	0.85	Reliance Industries Ltd.	12.39
<b>Auto Ancillaries</b>	<b>0.31</b>	<b>Pharmaceuticals</b>	<b>6.06</b>
Balkrishna Industries Ltd.	0.31	Cipla Ltd.	1.67
<b>Banks</b>	<b>18.97</b>	Dr. Reddy's Laboratories Ltd.	1.52
HDFC Bank Ltd.	10.00	Lupin Ltd.	0.98
ICICI Bank Ltd.	4.71	Abbott India Ltd.	0.97
Kotak Mahindra Bank Ltd.	4.26	Divi's Laboratories Ltd.	0.94
<b>Cement</b>	<b>2.09</b>	<b>Retailing</b>	<b>1.59</b>
Shree Cement Ltd.	2.09	Avenue Supermarts Ltd.	0.82
<b>Chemicals</b>	<b>2.03</b>	Indiamart Intermesh Ltd.	0.76
Aarti Industries Ltd.	1.02	<b>Software</b>	<b>18.20</b>
Vinati Organics Ltd.	0.53	Infosys Ltd.	8.04
Sumitomo Chemical India Ltd.	0.49	Tata Consultancy Services Ltd.	6.36
<b>Consumer Durables</b>	<b>1.51</b>	HCL Technologies Ltd.	2.16
Voltas Ltd.	1.01	Wipro Ltd.	1.65
Titan Company Ltd.	0.49	<b>Telecom - Services</b>	<b>2.15</b>
<b>Consumer Non Durables</b>	<b>12.45</b>	Bharti Airtel Ltd.	2.15
Hindustan Unilever Ltd.	4.00	<b>Equity Holdings Total</b>	<b>89.53</b>
Asian Paints Ltd.	3.03	<b>Futures And Options</b>	<b>1.54</b>
Nestle India Ltd.	2.59	<b>Equity Futures</b>	<b>1.54</b>
Britannia Industries Ltd.	1.34	Balkrishna Industries Ltd.	0.68
Dabur India Ltd.	0.77	Bajaj Finance Ltd.	0.52
Tata Consumer Products Ltd.	0.73	SBI Life Insurance Company Ltd.	0.34
<b>Finance</b>	<b>7.56</b>	<b>Margin Fixed Deposit</b>	<b>3.68</b>
Bajaj Finance Ltd.	2.38	HDFC Bank Ltd.	1.84
Housing Development Finance Corporation Ltd.	2.36	HDFC Bank Ltd.	1.84
HDFC Life Insurance Company Ltd.	1.06	<b>Cash &amp; Current Asset</b>	<b>5.24</b>
		<b>Total</b>	<b>100.00</b>

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	85.52
Mid Cap (%) (101st-250th stock)	4.04
Small Cap (%) (251st stock onwards)	0.77
Cash (%)	8.88
Not Classified (%)	0.79

## Performance (CAGR)

Period	Fund		Nifty 50 TR Index <sup>^</sup>		SENSEX TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-2.44	9,755.35	-0.98	9,901.86	-0.11	9,989.30
Last 3 Years	2.43	10,746.13	5.37	11,699.66	7.33	12,364.92
Last 5 Years	6.50	13,706.01	8.99	15,385.35	9.63	15,841.96
Since Inception	17.33	1,71,540.00	15.91	1,38,184.13	16.63	1,54,324.91
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-1.04	9,895.81	-0.98	9,901.86	-0.11	9,989.30
Last 3 Years	3.88	11,211.32	5.37	11,699.66	7.33	12,364.92
Last 5 Years	8.08	14,752.25	8.99	15,385.35	9.63	15,841.96
Since Inception	12.02	24,336.16	10.31	21,571.75	10.93	22,537.07

**Date of Inception:** Regular Plan: January 21, 2003; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

Alok Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 13, 15, 29

For SIP Performance, please refer page no. 30

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 21/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- and in multiples of ₹ 1/- thereafter. STP: Daily: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

# PGIM INDIA DIVERSIFIED EQUITY FUND

Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks

Details as on October 30, 2020

## Fund Details



**Investment Objective:** To generate income & capital appreciation by predominantly investing in an actively managed diversified portfolio of equity & equity related instruments including derivatives.

**Fund Manager:** Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market)

**Benchmark:** Nifty 500 TR Index

**Option:** Dividend (Payout/Reinvestment) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 212.37

**Monthly Average AUM (₹ in Cr):** 300.65

**AUM as on 30/10/2020 (₹ in Cr.):** 316.21

**Portfolio Turnover:** 2.10

**Volatility Measures (4 Years):**

**Standard Deviation of Fund (Annual):** 18.14%

**Standard Deviation of Benchmark (Annual):** 18.55%

**Beta:** 0.94 **Sharpe Ratio\*\*\*:** 0.20

\*\*\* Risk Free Rate assumed to be 5.71% (based on MIBOR as on 30/10/2020)

NAV	Regular Plan	Direct Plan
Growth	₹ 15.70	₹ 17.02
Dividend	₹ 12.51	₹ 13.20

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil (w.e.f. July 20, 2020)

<sup>5</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

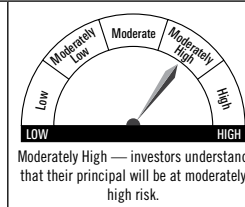
## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Sep-17	0.25	12.55	0.27	12.81
28-Dec-17	0.25	13.36	0.27	13.67
23-Mar-18	1.39	12.14	1.40	12.44
02-Jul-18	0.22	11.04	0.22	11.39
28-Sep-18	0.22	10.40	0.22	10.78
28-Dec-18	—	—	0.16	10.64
25-Sep-20	0.24	12.29	0.28	12.98

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

This product is suitable for investors who are seeking\*

- Capital appreciation over long term.
  - To generate income and capital appreciation by predominantly investing in an actively managed diversified portfolio of equity and equity related instruments including derivatives.
  - Degree of risk – MODERATELY HIGH
- \* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>0.66</b>	ICICI Lombard General Insurance Co. Ltd.	2.35
Maruti Suzuki India Ltd.	0.66	SBI Cards & Payment Services Ltd.	1.90
<b>Auto Ancillaries</b>	<b>5.18</b>	<b>Gas</b>	<b>1.27</b>
MRFLtd.	2.07	Indraprastha Gas Ltd.	1.27
Subros Ltd.	1.90	<b>Industrial Capital Goods</b>	<b>1.09</b>
Amara Raja Batteries Ltd.	1.21	Praj Industries Ltd.	1.09
<b>Banks</b>	<b>13.26</b>	<b>Industrial Products</b>	<b>3.11</b>
ICICI Bank Ltd.	5.59	SRF Ltd.	1.51
HDFC Bank Ltd.	3.37	Graphite India Ltd.	0.84
The Federal Bank Ltd.	1.91	Orient Refractories Ltd.	0.77
Indusind Bank Ltd.	1.85	<b>Pesticides</b>	<b>4.82</b>
Bandhan Bank Ltd.	0.55	P I Industries Limited	2.78
<b>Cement</b>	<b>4.11</b>	Bharat Rasayan Ltd.	2.04
ACC Ltd.	2.09	<b>Petroleum Products</b>	<b>3.90</b>
Birla Corporation Ltd.	2.02	Reliance Industries Ltd.	3.90
<b>Chemicals</b>	<b>2.57</b>	<b>Pharmaceuticals</b>	<b>13.98</b>
Phillips Carbon Black Ltd.	2.57	Alkem Laboratories Ltd.	3.33
<b>Commercial Services</b>	<b>0.82</b>	JB Chemicals & Pharmaceuticals Ltd.	3.19
Security & Intelligence Ser (India) Ltd.	0.82	Divi's Laboratories Ltd.	2.98
<b>Consumer Durables</b>	<b>11.26</b>	Alembic Pharmaceuticals Ltd.	1.83
Dixon Technologies (India) Ltd.	3.39	Indoco Remedies Ltd.	1.62
Orient Electric Ltd.	3.29	Astrazeneca Pharma India Ltd.	1.02
Whirlpool Of India Ltd.	2.35	<b>Software</b>	<b>15.93</b>
Volta Ltd.	2.23	Infosys Ltd.	4.70
<b>Consumer Non Durables</b>	<b>1.56</b>	Larsen & Toubro Infotech Ltd.	4.15
Tata Consumer Products Ltd.	1.56	HCL Technologies Ltd.	3.59
<b>Ferrous Metals</b>	<b>1.10</b>	Coforge Ltd.	3.49
Tata Steel Ltd.	1.10	<b>Telecom - Services</b>	<b>2.61</b>
<b>Finance</b>	<b>9.84</b>	Bharti Airtel Ltd.	2.61
Can Fin Homes Ltd.	2.89	<b>Cash &amp; Current Assets</b>	<b>2.92</b>
HDFC Life Insurance Company Ltd.	2.70	<b>Total</b>	<b>100.00</b>

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	48.93
Mid Cap (%) (101st-250th stock)	19.51
Small Cap (%) (251st stock onwards)	27.63
Cash (%)	2.82
Not Classified (%)	1.11

## Performance (CAGR)

Period	Fund		Nifty 500 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	13.36	11,339.63	-0.12	9,987.91	-0.98	9,901.86
Last 3 Years	5.85	11,859.85	2.73	10,842.03	5.37	11,699.66
Last 5 Years	9.14	15,490.65	8.55	15,075.84	8.99	15,385.35
Since Inception	8.29	15,700.00	6.24	14,088.19	6.17	14,034.65
<b>Direct Plan - Growth Option</b>						
Last 1 Year	15.55	11,559.23	-0.12	9,987.91	-0.98	9,901.86
Last 3 Years	7.92	12,572.79	2.73	10,842.03	5.37	11,699.66
Last 5 Years	10.83	16,728.48	8.55	15,075.84	8.99	15,385.35
Since Inception	9.85	17,020.00	6.24	14,088.19	6.17	14,034.65

**Date of Inception:** Regular Plan: March 04, 2015; Direct Plan: March 04, 2015. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from S&PSE 200 TR Index to Nifty 500 TR Index.

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

Aniruddha Naha is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 8, 9

For SIP Performance, please refer page no. 30

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 04/03/2015, Direct Plan: 04/03/2015. **Application Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 100/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily:** 12 installments of ₹ 500/- and in multiples of ₹ 1/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)



# PGIM INDIA MIDCAP OPPORTUNITIES FUND

Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks

Details as on October 30, 2020

## Fund Details



**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.

**Fund Manager:** Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market)

**Benchmark:** Nifty Midcap 100 TR Index

**Option:** Dividend (Payout / Reinvestment) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 230.42

**Monthly Average AUM (₹ in Cr):** 354.71

**AUM as on 30/10/2020 (₹ in Cr):** 373.58

**Portfolio Turnover:** 1.57

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 18.13%

**Standard Deviation of Benchmark (Annual):** 19.60%

**Beta:** 0.88      **Sharpe Ratio\*\*\*:** 0.13

\*\*\* Risk Free Rate assumed to be 6.19% (based on MIBOR as on 30/10/2020)

NAV:	Regular Plan	Direct Plan
Growth	₹ 22.55	₹ 24.32
Dividend	₹ 13.18	₹ 20.16

**Load Structure\$:** **Entry Load:** NA. **Exit Load:** (w.e.f. July 20, 2020) 1% - If the units are redeemed on or before completion of 1 month from the date of allotment of units; Nil - If the units are redeemed after completion of 1 month from the date of allotment of units; Nil - If the units are switched / STP into any schemes of PGIM India Mutual Fund.

\$No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

## Dividend History

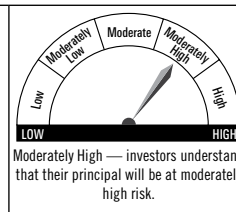
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
28-Mar-16	0.25	12.49	0.25	12.63
29-Sep-16	0.30	14.44	—	—
29-Dec-16	0.30	12.84	—	—
24-Mar-17	0.30	14.55	—	—
29-Jun-17	0.30	14.99	—	—
28-Sep-17	0.30	14.50	—	—
28-Dec-17	0.30	16.18	—	—
23-Mar-18	1.33	14.31	—	—
02-Jul-18	0.27	13.18	—	—
28-Sep-18	0.27	11.77	—	—
28-Dec-18	0.27	11.51	—	—
25-Mar-19	0.27	11.38	—	—
28-Jun-19	0.27	11.22	—	—
30-Jun-20	0.18	11.08	—	—

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

This product is suitable for investors who are seeking\*

- Capital appreciation over long run.
- To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of mid cap companies.
- Degree of risk – MODERATELY HIGH

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



## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>2.11</b>	<b>Industrial Capital Goods</b>	<b>2.64</b>
Ashok Leyland Ltd.	2.11	Bharat Electronics Ltd.	1.40
<b>Auto Ancillaries</b>	<b>5.99</b>	John Cockerill India Limited	1.24
Minda Industries Ltd.	1.71	<b>Industrial Products</b>	<b>2.64</b>
Balkrishna Industries Ltd.	1.62	Graphite India Ltd.	1.65
Sharda Motor Industries Ltd.	1.34	Polycab India Ltd.	0.99
Apollo Tyres Ltd.	1.31	<b>Non - Ferrous Metals</b>	<b>0.41</b>
<b>Banks</b>	<b>6.52</b>	National Aluminium Company Ltd.	0.41
The Federal Bank Ltd.	3.26	<b>Pesticides</b>	<b>8.24</b>
City Union Bank Ltd.	2.08	P I Industries Limited	3.23
Indusind Bank Ltd.	1.18	Bayer Cropscience Ltd.	2.70
<b>Cement</b>	<b>8.44</b>	Bharat Rasayan Ltd.	2.31
ACC Ltd.	3.75	<b>Pharmaceuticals</b>	<b>11.95</b>
Sagar Cements Ltd.	2.55	Natco Pharma Ltd.	4.22
The Ramco Cements Ltd.	2.13	Alembic Pharmaceuticals Ltd.	3.36
<b>Chemicals</b>	<b>4.13</b>	Syngene International Ltd.	2.90
Nocil Ltd.	2.20	Suven Pharmaceuticals Ltd.	1.47
Atul Ltd.	1.93	<b>Power</b>	<b>0.70</b>
<b>Construction</b>	<b>2.67</b>	Tata Power Company Ltd.	0.70
Kajaria Ceramics Ltd.	2.67	<b>Services</b>	<b>2.82</b>
<b>Consumer Durables</b>	<b>10.19</b>	Quess Corp Ltd.	2.47
Dixon Technologies (India) Ltd.	3.98	Indian Railway Catering & Tou. Corp. Ltd.	0.35
Voltas Ltd.	3.40	<b>Software</b>	<b>16.30</b>
Whirlpool Of India Ltd.	2.81	Coforge Ltd.	4.58
<b>Finance</b>	<b>8.82</b>	L&T Technology Services Ltd.	2.90
Max Financial Services Ltd.	3.56	Mindtree Ltd.	2.67
Cholamandalam Investment & Finance Co. Ltd.	3.29	Tata Elxsi Ltd.	2.05
Muthoot Finance Ltd.	1.32	Persistent Systems Ltd.	1.55
Mahindra & Mahindra Financial Services Ltd	0.65	Mphasis Ltd.	1.48
<b>Gas</b>	<b>0.52</b>	Majesco Ltd.	1.08
Gujarat State Petronet Ltd.	0.52	<b>Transportation</b>	<b>0.44</b>
<b>Healthcare Services</b>	<b>2.15</b>	TCI Express Ltd.	0.44
Dr. Lal Path Labs Ltd.	2.15	<b>Cash &amp; Current Asset</b>	<b>2.33</b>
		<b>Total</b>	<b>100.00</b>

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	2.50
Mid Cap (%) (101st-250th stock)	70.40
Small Cap (%) (251st stock onwards)	24.61
Cash (%)	2.48
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		Nifty Midcap 100 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	26.40	12,648.25	2.38	10,238.90	-0.98	9,901.86
Last 3 Years	4.68	11,471.43	-3.55	8,972.42	5.37	11,699.66
Last 5 Years	7.79	14,554.37	6.33	13,599.51	8.99	15,385.35
Since Inception	12.48	22,550.00	13.36	23,794.51	10.86	20,401.68
<b>Direct Plan - Growth Option</b>						
Last 1 Year	28.54	12,862.97	2.38	10,238.90	-0.98	9,901.86
Last 3 Years	6.42	12,053.59	-3.55	8,972.42	5.37	11,699.66
Last 5 Years	9.24	15,567.36	6.33	13,599.51	8.99	15,385.35
Since Inception	13.71	24,320.00	13.36	23,794.51	10.86	20,401.68

**Date of Inception:** Regular Plan: December 02, 2013; Direct Plan: December 02, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

W.e.f. April 02, 2018, the benchmark has been renamed from Nifty Free Float Midcap 100 Index to Nifty Midcap 100 TR Index

Aniruddha Naha is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 8, 9.

For SIP Performance, please refer page no. 30

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 02/12/2013, Direct Plan: 02/12/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly:** 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily:** 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/- . (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

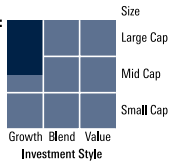
# PGIM INDIA LONG TERM EQUITY FUND

An Open Ended Equity Linked Savings Scheme with a statutory lock-in of 3 years and tax benefit

Details as on October 30, 2020

## Fund Details

### Investment Style Box:



**Investment Objective:** The primary objective of the Scheme is to generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time.

**Fund Manager:** Mr. Srinivas Rao Ravuri (Over 24 years of experience in Indian financial markets, primarily in equity research & Fund Management).

**Benchmark:** S&P BSE 200 TR Index

**Option:** Dividend (Payout) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 317.05

**Monthly Average AUM (₹ in Cr):** 313.34

**AUM as on 30/10/2020 (₹ in Cr):** 308.19

**Portfolio Turnover:** 0.61

**Volatility Measures (4 Years):**

**Standard Deviation of Fund (Annual):** 17.23%

**Standard Deviation of Benchmark (Annual):** 18.55%

**Beta:** 0.91 **Sharpe Ratio\*\*\*:** -0.005

\*\*\* Risk Free Rate assumed to be 5.71% (based on MIBOR as on 30/10/2020)

**Fund Manager's Report:** During the month the fund increased weightage in Software and decreased weightage in Auto and Gas.

NAV:	Regular Plan	Direct Plan
Growth	₹ 14.21	₹ 15.22
Dividend	₹ 11.05	₹ 11.05

**Load Structure:** Entry Load: NA. Exit Load: Nil

<sup>5</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

## Dividend History

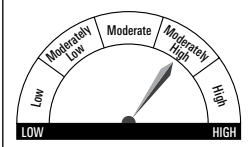
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.15	0.24	12.32
28-Sep-17	0.24	12.15	0.25	12.36
28-Dec-17	0.24	13.06	0.25	13.32
23-Mar-18	0.80	11.86	1.12	12.03
02-Jul-18	0.21	11.49	0.21	11.38
28-Sep-18	0.18	11.20	0.21	11.12
28-Jun-19	0.03	11.72	—	—
27-Sep-19	0.10	11.43	0.03	11.02
26-Dec-19	0.16	11.45	—	—

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

This product is suitable for investors who are seeking\*

- Long-term capital appreciation
- To generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time.
- Degree of risk – MODERATELY HIGH

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



Moderately High — investors understand that their principal will be at moderately high risk.

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>1.73</b>	<b>Industrial Capital Goods</b>	<b>1.19</b>
Hero Motocorp Ltd.	1.73	Praj Industries Ltd.	1.19
<b>Banks</b>	<b>19.78</b>	<b>Industrial Products</b>	<b>1.24</b>
ICICI Bank Ltd.	6.99	Time Technoplast Ltd.	1.24
HDFC Bank Ltd.	5.65	<b>Petroleum Products</b>	<b>10.18</b>
Kotak Mahindra Bank Ltd.	2.73	Reliance Industries Ltd.	6.88
State Bank Of India	2.48	Hindustan Petroleum Corporation Ltd.	1.74
The Federal Bank Ltd.	1.93	Mangalore Refinery & Petrochemicals Ltd.	1.56
<b>Chemicals</b>	<b>2.32</b>	<b>Pharmaceuticals</b>	<b>11.59</b>
Vinati Organics Ltd.	2.32	Sun Pharmaceutical Industries Ltd.	3.55
<b>Construction Project</b>	<b>3.43</b>	Cipla Ltd.	3.55
Larsen & Toubro Ltd.	3.43	Alkem Laboratories Ltd.	2.74
<b>Consumer Durables</b>	<b>1.90</b>	Aurobindo Pharma Ltd.	1.75
Century Plyboards (India) Ltd.	1.90	<b>Power</b>	<b>5.11</b>
<b>Consumer Non Durables</b>	<b>4.83</b>	Power Grid Corporation Of India Ltd.	3.37
ITC Ltd.	2.81	NTPC Ltd.	1.74
Hindustan Unilever Ltd.	2.02	<b>Software</b>	<b>16.01</b>
<b>Ferrous Metals</b>	<b>1.86</b>	Infosys Ltd.	8.13
Tata Steel Ltd.	1.86	Tata Consultancy Services Ltd.	3.20
<b>Fertilisers</b>	<b>2.12</b>	Majesco Ltd.	3.02
Chambal Fertilizers & Chemicals Ltd.	1.09	HCL Technologies Ltd.	1.66
Coromandel International Ltd.	1.03	<b>Telecom - Services</b>	<b>3.98</b>
<b>Finance</b>	<b>5.41</b>	Bharti Airtel Ltd.	3.98
Housing Development Finance Corporation Ltd.	4.04	<b>Textiles - Cotton</b>	<b>1.26</b>
HDFC Life Insurance Company Ltd.	1.37	Vardhman Textiles Ltd.	1.26
<b>Gas</b>	<b>3.79</b>	<b>Cash &amp; Current Assets</b>	<b>2.29</b>
Petronet LNG Ltd.	2.25	<b>Total</b>	<b>100.00</b>
Gail (India) Ltd.	1.54		

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	81.08
Mid Cap (%) (101st-250th stock)	5.27
Small Cap (%) (251st stock onwards)	11.25
Cash (%)	2.39
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		S&P BSE 200 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-3.99	9,600.28	-0.17	9,982.69	-0.98	9,901.86
Last 3 Years	1.05	10,319.83	3.96	11,236.60	5.37	11,699.66
Since Inception	7.45	14,210.00	10.38	16,208.91	10.50	16,294.66
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-2.69	9,730.73	-0.17	9,982.69	-0.98	9,901.86
Last 3 Years	2.75	10,848.99	3.96	11,236.60	5.37	11,699.66
Since Inception	8.97	15,220.00	10.38	16,208.91	10.50	16,294.66

**Date of Inception:** Regular Plan: December 11, 2015; Direct Plan: December 11, 2015. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Last 5 years returns are not provided since the scheme has not completed 5 years.

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

Srinivas Rao Ravuri is managing this fund since September 14, 2019. No other scheme is managed by Srinivas Rao Ravuri.

For SIP Performance, please refer page no. 30

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 11/12/2015, Direct Plan: 11/12/2015. **Application Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 500/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. Top Up SIP: Monthly: ₹ 500/- each and in multiples of ₹ 500/- thereafter. Quarterly: ₹ 1000/- each and in multiples of ₹ 500/- thereafter. STP: Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

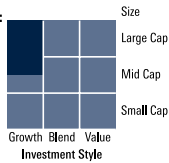
# PGIM INDIA HYBRID EQUITY FUND

An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on October 30, 2020

## Fund Details

### Investment Style Box:



**Investment Objective:** The investment objective of the scheme is to seek to generate long term capital appreciation and income from a portfolio of equity and equity related securities as well as fixed income securities.

**Fund Manager:** Mr. Alok Agarwal (Equity portion) (Over 17 years of experience in equity market & Finance) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst).

**Benchmark:** CRISIL Hybrid 35+65 - Aggressive Index

**Option:** Dividend, Monthly Dividend, Quarterly Dividend and Annual Dividend - (Payout/Reinvestment) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 107.06

**Monthly Average AUM (₹ in Cr):** 102.74

**AUM as on 30/10/2020 (₹ in Cr.):** 100.93

**Portfolio Turnover:** 1.66 (For Equity)

For Debt part of the Portfolio:	
<b>Average Maturity:</b> 0.72 yrs	<b>Modified Duration:</b> 0.65 yrs
<b>Portfolio Yield:</b> 3.49%	

Volatility Measures	3 Years##	6 Years
Standard Deviation of Fund (Annual)	15.05%	13.55%
Standard Deviation of Benchmark (Annual)	13.12%	11.25%
Beta	1.11	1.15
Sharpe Ratio***	-0.29	-0.13

\*\*\* Risk Free Rate assumed to be 6.19% (based on MIBOR as on 30/10/2020)

**Fund Manager's Report:** During the month the fund increased weightage in Banks, Consumer Durables, Finance and Auto Ancillaries; decreased weightage in Pesticides, Cement.

NAV:	Regular Plan	Direct Plan
Growth	₹ 69.67	₹ 77.07
Dividend	₹ 11.91	₹ 19.65
Monthly Dividend	₹ 18.77	₹ 19.63
Quarterly Dividend	₹ 17.71	₹ 18.12
Annual Dividend	₹ 10.77	₹ 10.95

**Load Structure\$:** Entry Load: NA Exit Load: 10% of the units allotted may be redeemed without any exit load on or before 12 months from the date of allotment; Any redemptions in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed on or before completion of 12 months from the date of allotment of units; Nil - If the units are redeemed after completion of 12 months from the date of allotment of units.

\$No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>DIVIDEND</b>				
26-Dec-19	0.24	12.94	0.41	21.17
30-Jun-20	0.22	11.16	0.39	18.39
25-Sep-20	0.22	11.74	0.39	19.38
<b>MONTHLY DIVIDEND</b>				
17-Aug-20	0.11	18.40	0.14	19.24
17-Sep-20	0.11	18.87	0.14	19.74
19-Oct-20	0.11	18.98	0.13	19.85
<b>QUARTERLY DIVIDEND</b>				
28-Dec-17	—	—	0.17	17.09
28-Jun-18	—	—	0.0010	16.65
28-Sep-18	—	—	0.0885	16.83

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

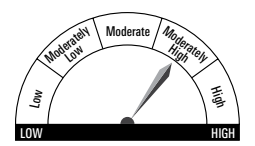
## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 29/01/2004, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily: 12 installments of ₹ 500/- and in multiples of ₹ 1/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly and Quarterly): 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

This product is suitable for investors who are seeking\*

- Capital growth over the long term
- Investing predominantly in equity and equity related securities.
- Degree of risk – MODERATELY HIGH

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



Moderately High — investors understand that their principal will be at moderately high risk.

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Auto</b>	<b>3.81</b>		HDFC Life Insurance Company Ltd.	1.67	
Maruti Suzuki India Ltd.	2.42		SBI Life Insurance Company Ltd.	0.90	
Mahindra & Mahindra Ltd.	0.82		<b>Petroleum Products</b>	<b>9.16</b>	
Bajaj Auto Ltd.	0.57		Reliance Industries Ltd.	9.16	
<b>Auto Ancillaries</b>	<b>0.81</b>		<b>Pharmaceuticals</b>	<b>4.87</b>	
Balkrishna Industries Ltd.	0.81		Cipla Ltd.	1.31	
<b>Banks</b>	<b>16.24</b>		Dr. Reddy's Laboratories Ltd.	1.26	
HDFC Bank Ltd.	8.33		Lupin Ltd.	0.83	
Kotak Mahindra Bank Ltd.	6.52		Abbott India Ltd.	0.76	
ICICI Bank Ltd.	1.40		Divi's Laboratories Ltd.	0.72	
<b>Cement</b>	<b>1.72</b>		<b>Retailing</b>	<b>1.29</b>	
Shree Cement Ltd.	1.72		Avenue Supermarts Ltd.	0.67	
<b>Chemicals</b>	<b>1.65</b>		Indiamart Intermesh Ltd.	0.62	
Aarti Industries Ltd.	0.79		<b>Software</b>	<b>14.13</b>	
Vinati Organics Ltd.	0.45		Infosys Ltd.	6.10	
Sunitomo Chemical India Ltd.	0.41		Tata Consultancy Services Ltd.	5.15	
<b>Consumer Durables</b>	<b>1.24</b>		HCL Technologies Ltd.	1.57	
Volta Ltd.	0.84		Wipro Ltd.	1.32	
Titan Company Ltd.	0.40		<b>Telecom - Services</b>	<b>1.50</b>	
<b>Consumer Non Durables</b>	<b>10.44</b>		Bharti Airtel Ltd.	1.50	
Hindustan Unilever Ltd.	2.57		<b>Equity Holdings Total</b>	<b>76.46</b>	
Asian Paints Ltd.	2.52		<b>Corporate Debt</b>	<b>3.12</b>	
Nestle India Ltd.	2.04		<b>Non-Convertible Debentures</b>	<b>3.12</b>	
Dabur India Ltd.	1.37		Small Industries Development Bank Of India	3.12 CARE AAA	
Britannia Industries Ltd.	1.31		<b>Government Bond</b>	<b>5.22</b>	
Tata Consumer Products Ltd.	0.63		<b>Government Of India</b>	<b>5.22 SOVEREIGN</b>	
<b>Finance</b>	<b>9.61</b>		<b>State Government Bond</b>	<b>0.00</b>	
Housing Development Finance Corp. Ltd.	3.05		State Government Of Andhra Pradesh	0.00 SOVEREIGN	
Bajaj Finance Ltd.	2.21		<b>Cash &amp; Current Assets</b>	<b>15.20</b>	
UTI Asset Management Company Ltd.	1.79		<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	92.54
Mid Cap (%) (101st-250th stock)	4.31
Small Cap (%) (251st stock onwards)	0.82
Not Classified	2.33

\*\* The above data is given for equity allocation

## Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-1.32	9,867.91	5.60	10,561.93	-0.98	9,901.86
Last 3 Years	1.72	10,524.66	6.40	12,047.07	5.37	11,699.66
Last 5 Years	4.41	12,412.98	9.58	15,804.32	8.99	15,385.35
Since Inception	12.28	69,670.00	11.69	63,827.88	13.08	78,555.33
<b>Direct Plan - Growth Option</b>						
Last 1 Year	0.29	10,028.71	5.60	10,561.93	-0.98	9,901.86
Last 3 Years	3.26	11,010.97	6.40	12,047.07	5.37	11,699.66
Last 5 Years	5.94	13,349.68	9.58	15,804.32	8.99	15,385.35
Since Inception	9.87	20,903.17	10.65	22,098.30	10.31	21,571.75

**Date of Inception:** Regular Plan: January 29, 2004; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

## The benchmark of the scheme has been changed from BSE 200 Index to CRISIL Balanced Fund - Aggressive Index w.e.f. close of business hours March 04, 2016, pursuant to change in fundamental attributes of the scheme. Hence, 3 years data of qualitative/volatility measures has also been shown to reflect the correct risk attribute of the scheme. Further, the name of the benchmark has been changed from CRISIL Balanced Fund - Aggressive Index to CRISIL Hybrid 35+65 - Aggressive Index w.e.f. January 31, 2018.

The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29.

Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-23, 25, 29. For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 13, 15, 29

For SIP Performance, please refer page no. 30

# PGIM INDIA EMERGING MARKETS EQUITY FUND

(Earlier known as PGIM India Euro Equity Fund)

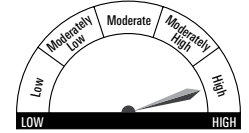
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on October 30, 2020

This product is suitable for investors who are seeking\*

- Capital growth over the long term
- Investment in units of overseas mutual funds that invest in equity securities of companies around the world in the early stage of acceleration in their growth.
- Degree of risk – HIGH

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



High — investors understand that their principal will be at high risk.

## Fund Details

**Investment Objective:** The primary investment objective of the Scheme is to generate long term capital growth from investing in the units of PGIM Jennison Emerging Markets Equity Fund, which invests primarily in equity and equity-related securities of companies located in or otherwise economically tied to emerging markets countries.

However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

**Fund Manager:** (w.e.f. October 24, 2020) Mr. A. Anandha (Over 10 years of experience in Equity Market).

**Underlying Fund:** PGIM Jennison Emerging Markets Equity Fund (w.e.f. October 24, 2020 the underlying fund of the scheme has been changed to PGIM Jennison Emerging Markets Equity Fund.)

**Benchmark:** MSCI Emerging Markets Index (w.e.f. October 24, 2020 the benchmark of the Scheme is MSCI Emerging Markets Index)

**Option:** Dividend (Payout/Reinvestment) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 3.89

**Monthly Average AUM (₹ in Cr):** 4.31

**AUM as on 30/10/2020 (₹ in Cr):** 6.10

NAV:	Regular Plan	Direct Plan
Growth	₹ 15.36	₹ 16.62
Dividend	₹ 14.12	₹ 12.57

The investors will be bearing the recurring expenses of the scheme, in addition to the expenses of the underlying scheme.

**Load Structure:** **Entry Load:** NA. **Exit Load:** (w.e.f. October 24, 2020) 1% - If the units are redeemed on or before completion of 1 month from the date of allotment of units; Nil - If the units are redeemed after completion of 1 month from the date of allotment of units; Nil - If the units are switched / STP into any schemes of PGIM India Mutual Fund.

\*No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

## Dividend History - Regular Plan

Record Date	Dividend per unit (₹)#	NAV (₹)
26-Sept-14	1.00	12.21

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio of PGIM India Emerging Markets Equity Fund as of October 30, 2020

Issuer	% to Net Assets
PGIM Jennison Emerging Markets Equity Fund	65.85
Cash & Current Assets	34.15
Total	100.00

## Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of September 30, 2020

Security	%
Alibaba	6.7
MarcadoLibre	6.3
Meituan Dianping	5.9
Sea	5.6
Tencent	4.5
Magazine Luiza	4.0
Jiangsu Hengrui Medicine	3.9
Innovent Biologics	2.9
Li Ning	2.8
JD.com	2.7

## Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of September 30, 2020

Country	%
China	51.5
Taiwan	11.6
Brazil	8.6
South Korea	7.0
United States	6.3
India	3.0
Argentina	2.5
Poland	2.0
Thailand	2.0
Hong Kong	1.5

## Performance (CAGR)

Period	Fund		MSCI Emerging Markets Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	9.79	10,982.08	11.15	11,118.06	-0.98	9,901.86
Last 3 Years	4.22	11,320.37	4.39	11,375.65	5.37	11,699.66
Last 5 Years	3.68	11,983.65	8.22	14,847.32	8.99	15,385.35
Since Inception	3.32	15,360.00	4.86	18,654.29	8.78	30,242.08
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.58	11,060.93	11.15	11,118.06	-0.98	9,901.86
Last 3 Years	5.51	11,747.31	4.39	11,375.65	5.37	11,699.66
Last 5 Years	4.87	12,690.33	8.22	14,847.32	8.99	15,385.35
Since Inception (CAGR)	6.80	16,737.16	4.63	14,255.79	10.31	21,571.75

**Date of Inception:** **Regular Plan:** September 11, 2007; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

W.e.f. October 24, 2020 the benchmark of the Scheme is MSCI Emerging Markets Index.

W.e.f. October 24, 2020 the underlying fund of the scheme has been changed to PGIM Jennison Emerging Markets Equity Fund.

The Scheme has undergone change in Fundamental attributes w.e.f. October 24, 2020 changed its Underlying Fund. Accordingly, the Scheme's benchmark has also changed. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of type of the scheme i.e. Overseas Fund of Fund.

A. Anandha is managing this fund since October 24, 2020. No other schemes are managed by A. Anandha.

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** **Regular Plan:** 11/09/2007, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Daily: 12 installments of ₹ 500/- and in multiples of ₹ 1/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund **Weekly/Monthly/ Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

# PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

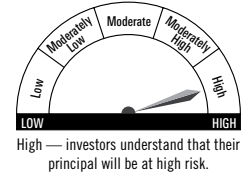
An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund

Details as on October 30, 2020

This product is suitable for investors who are seeking\*

- Capital growth over the long term
- Investment in units of overseas mutual funds that invest in equity securities of companies around the world in the early stage of acceleration in their growth.
- Degree of risk – HIGH

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



## Fund Details

**Investment Objective:** The primary investment objective of the Scheme is to generate long term capital growth from a diversified portfolio of units of overseas mutual funds. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

**Fund Manager:** Mr. Alok Agarwal (Over 17 years of experience in equity market & Finance).

**Underlying Fund:** PGIM Jennison Global Equity Opportunities Fund

**Benchmark:** MSCI All Country World Index

**Option:** Dividend (Payout/Reinvestment) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 231.89

**Monthly Average AUM (₹ in Cr):** 361.36

**AUM as on 30/10/2020 (₹ in Cr):** 392.78

NAV	Regular Plan	Direct Plan
Growth	₹ 30.64	₹ 33.05
Dividend	₹ 28.73	₹ 33.05

The investors will be bearing the recurring expenses of the scheme, in addition to the expenses of the underlying scheme.

**Load Structure\$:** **Entry Load:** NA. **Exit Load:** (w.e.f. July 20, 2020) 1% - If the units are redeemed on or before completion of 1 month from the date of allotment of units; Nil - If the units are redeemed after completion of 1 month from the date of allotment of units; Nil - If the units are switched / STP into any schemes of PGIM India Mutual Fund.

\$No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
18-Mar-14	1.00	15.94	—	—

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio of PGIM India Global Equity Opportunities Fund as of October 30, 2020

Issuer	% to Net Assets
PGIM JENNSN GLEQ OP-USD AC I	97.22
Cash & Current Assets	2.78
Total	100.00

## Top Ten Holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of September 30, 2020

Security	Ending Weight (% of equity)
Tesla	7.2
Amazon.com	6.5
Apple	6.3
Adyen	5.0
MercadoLibre	4.4
Shopify	4.0
Netflix	4.0
Meituan Dianping	3.5
Microsoft	3.0
LVMH Moet Hennessy Louis Vuitton	3.0

## Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of September 30, 2020

Country	%
United States	61.3
France	11.9
China	10.3
Netherlands	5.0
Canada	4.1
Italy	2.8
Switzerland	2.1
United Kingdom	1.8

## Performance (CAGR)

Period	Fund		MSCI All Country World Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	62.29	16,250.36	8.43	10,845.79	-0.98	9,901.86
Last 3 Years	26.63	20,317.98	8.57	12,801.10	5.37	11,699.66
Last 5 Years	16.56	21,534.93	8.85	15,284.88	8.99	15,385.35
Since Inception	11.29	30,640.00	11.59	31,522.93	9.58	26,052.71
<b>Direct Plan - Growth Option</b>						
Last 1 Year	63.94	16,416.07	8.43	10,845.79	-0.98	9,901.86
Last 3 Years	28.13	21,051.85	8.57	12,801.10	5.37	11,699.66
Last 5 Years	17.83	22,735.21	8.85	15,284.88	8.99	15,385.35
Since Inception	11.44	23,356.89	10.67	22,118.25	10.31	21,571.75

**Date of Inception:** Regular Plan: May 14, 2010; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

w.e.f. October 17, 2018 benchmark for the scheme has been changed to MSCI All Country World Index. Further w.e.f. October 17, 2018 the underlying fund of the scheme has been changed.

The Scheme has undergone change in Fundamental attributes w.e.f. October 17, 2018 changed its Underlying Fund. Accordingly, the Scheme's benchmark has also changed. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of type of the scheme i.e. Overseas Fund of Fund.

Alok Agarwal is managing this fund since July 27, 2017.

For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 13, 15, 29

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 14/05/2010, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Daily: 12 installments of ₹ 500/- and in multiples of ₹ 1/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

# PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on October 30, 2020

## Fund Details

**Investment Objective:** To generate income by investing in arbitrage opportunities that potentially exist between the cash and derivatives market as well as within the derivatives segment of the market. Investments may also be made in debt & money market instruments.

**Fund Manager:** Mr. Utkarsh Katkoria (Over 10 years of experience in financial service sector) & Hitash Dang (Over 20 years of experience in Equity Markets, Sales and Business Development) (Equity portion) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst).

**Benchmark:** Nifty 50 Arbitrage TR Index

**Option:** Dividend (Regular and Half Yearly - Payout/Reinvestment, Monthly, Quarterly and Annual - Payout/Reinvestment/Sweep) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 96.85

**Monthly Average AUM (₹ in Cr):** 81.02

**AUM as on 30/10/2020 (₹ in Cr):** 82.95

**Portfolio Turnover:** 3.71

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 1.20%

**Standard Deviation of Benchmark (Annual):** 1.52%

**Beta:** 0.49 **Sharpe Ratio\*\*\*:** -0.16

\*\*\* Risk Free Rate assumed to be 6.19% (based on MIBOR as on 30/10/2020)

NAV:	Regular Plan	Direct Plan
Growth	₹ 14.4152	₹ 14.9211
Regular Dividend	₹ 11.6359	—
Monthly Dividend	₹ 10.4240	₹ 10.5678
Quarterly Dividend	₹ 10.7619	₹ 10.9361
Annual Dividend	₹ 11.3178	₹ 11.5846

**Load Structure:** Entry Load: NA Exit Load: Nil (w.e.f. July 20, 2020)

\*No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
26-Dec-19	0.1328	11.7387	0.1505	12.1676
27-Mar-20	0.0505	11.7347	0.1062	12.1660
30-Jun-20	0.1500	11.7898	—	—
<b>MONTHLY DIVIDEND</b>				
17-Aug-20	0.0300	10.4274	0.0510	10.5894
17-Sep-20	0.0450	10.4443	0.0510	10.5916
19-Oct-20	0.0360	10.4362	0.0420	10.5837
<b>QUARTERLY DIVIDEND</b>				
27-Mar-20	0.0735	10.8549	0.1062	11.0725
30-Jun-20	0.1100	10.8753	0.1450	11.0749
25-Sep-20	0.1200	10.8441	0.1350	11.0262
<b>ANNUAL DIVIDEND</b>				
23-Jun-16	1.0000	11.3878	1.0000	11.4996
23-Mar-18	1.0900	11.5175	1.1735	11.7558
27-Mar-20	0.5135	11.6692	0.5844	11.9696

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

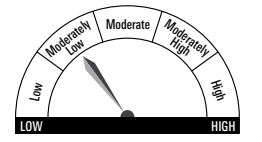
## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 27/08/2014, Direct Plan: 27/08/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily:** 12 installments of ₹ 500/- and in multiples of ₹ 1/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 1000/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

This product is suitable for investors who are seeking\*

- Income over short term
- Income through arbitrage opportunities between the equity spot and equity derivatives market and arbitrage opportunities within the equity derivatives segment
- Degree of risk – MODERATELY LOW

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



Moderately Low — investors understand that their principal will be at moderately low risk.

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Auto</b>	<b>3.06</b>	<b>-3.06</b>		<b>Ferrous Metals</b>	<b>4.47</b>	<b>-4.47</b>	
Bajaj Auto Ltd.	2.96	-2.96		Jindal Steel & Power Ltd.	3.46	-3.46	
Mahindra & Mahindra Ltd.	0.10	-0.10		Tata Steel Ltd.	1.01	-1.01	
<b>Auto Ancillaries</b>	<b>2.00</b>	<b>-2.00</b>		<b>Finance</b>	<b>3.63</b>	<b>-3.63</b>	
Exide Industries Ltd.	1.38	-1.38		Muthoot Finance Ltd.	2.23	-2.23	
Motherson Sumi Systems Ltd.	0.62	-0.62		HDFC Life Insurance Co. Ltd.	0.78	-0.78	
<b>Banks</b>	<b>13.09</b>	<b>-13.09</b>		SBI Life Insurance Company Ltd.	0.63	-0.63	
ICICI Bank Ltd.	5.92	-5.92		<b>Petroleum Products</b>	<b>5.25</b>	<b>-5.25</b>	
Axis Bank Ltd.	4.77	-4.77		Reliance Industries Ltd.	5.25	-5.25	
State Bank Of India	2.40	-2.40		<b>Pharmaceuticals</b>	<b>10.98</b>	<b>-10.98</b>	
<b>Chemicals</b>	<b>1.55</b>	<b>-1.55</b>		Cipla Ltd.	4.73	-4.73	
Tata Chemicals Ltd.	1.55	-1.55		Biocon Ltd.	2.24	-2.24	
<b>Construction</b>	<b>0.88</b>	<b>-0.88</b>		Aurobindo Pharma Ltd.	2.06	-2.06	
DLF Ltd.	0.88	-0.88		Lupin Ltd.	1.96	-1.96	
<b>Construction Project</b>	<b>0.86</b>	<b>-0.86</b>		<b>Telecom - Services</b>	<b>3.87</b>	<b>-3.87</b>	
Larsen & Toubro Ltd.	0.86	-0.86		Bharti Airtel Ltd.	3.87	-3.87	
<b>Consumer Durables</b>	<b>3.56</b>	<b>-3.56</b>		<b>Trading</b>	<b>4.75</b>	<b>-4.75</b>	
Bata India Ltd.	2.61	-2.61		Adani Enterprises Ltd.	4.75	-4.75	
Titan Company Ltd.	0.95	-0.95		<b>Equity Holdings Total</b>	<b>67.90</b>	<b>-67.90</b>	
<b>Consumer Non Durables</b>	<b>9.93</b>	<b>-9.93</b>		<b>Margin Fixed Deposit</b>	<b>6.33</b>		
ITC Ltd.	3.19	-3.19		HDFC Bank Ltd.	6.33		
Godrej Consumer Products Ltd.	2.56	-2.56		<b>Margin Mutual Fund Units</b>	<b>19.33</b>		
Nestle India Ltd.	2.28	-2.28		PGIM India Mutual Fund	19.33		
Britannia Industries Ltd.	1.67	-1.67		<b>Cash &amp; Current Assets</b>	<b>6.43</b>		
United Spirits Ltd.	0.23	-0.23		<b>Total</b>	<b>100.00</b>		

## Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage TR Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.11	10,411.79	2.62	10,262.88	-0.98	9,901.86
Last 3 Years	5.24	11,658.66	4.67	11,470.36	5.37	11,699.66
Last 5 Years	5.63	13,152.42	4.99	12,757.90	8.99	15,385.35
Since Inception	6.10	14,415.20	5.56	13,968.38	7.70	15,819.52
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.73	10,474.41	2.62	10,262.88	-0.98	9,901.86
Last 3 Years	5.84	11,859.61	4.67	11,470.36	5.37	11,699.66
Last 5 Years	6.23	13,531.36	4.99	12,757.90	8.99	15,385.35
Since Inception	6.69	14,921.10	5.56	13,968.38	7.70	15,819.52

**Date of Inception:** Regular Plan: August 27, 2014; Direct Plan: August 27, 2014. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Scheme performance is not strictly comparable with that of its Additional Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc.

Utkarsh Katkoria (Equity Market) is managing this fund since March 2016, Hitash Dang (Equity Market) is managing this fund since May 2017 and Kumaresh Ramakrishnan (Debt Market) managing this fund since August 2014.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-23, 25, 29. No other Schemes are managed by Utkarsh Katkoria and Hitash Dang.

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

For SIP Performance, please refer page no. 30

# PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on October 30, 2020

## Fund Details

**Investment Objective:** The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities and investments in debt and money market instruments.

**Fund Manager:** Mr. Alok Agarwal (Equity portion) (Over 17 years of experience in equity market & Finance) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst)

**Benchmark:** 70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index

**Option:** Dividend (Regular, Monthly, Quarterly, Half Yearly and Annual - Payout/Reinvestment) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 36.84

**Monthly Average AUM (₹ in Cr):** 35.87

**AUM as on 30/10/2020 (₹ in Cr):** 36.89

**Portfolio Turnover:** 1.23 (For Equity)

**For Debt part of the Portfolio:**

**Average Maturity:** 0.04 yrs **Modified Duration:** 0.04 yrs

**Portfolio Yield:** 4.32%

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 6.12%

**Standard Deviation of Benchmark (Annual):** 19.94%

**Beta:** 0.19 **Sharpe Ratio\*\*\*:** 0.15

\*\*\* Risk Free Rate assumed to be 6.19% (based on MIBOR as on 30/10/2020)

NAV	Regular Plan	Direct Plan
Growth	₹ 33.0540	₹ 35.8493
Regular Dividend	₹ 11.0114	—
Monthly Dividend	₹ 11.1596	₹ 11.6819
Quarterly Dividend	₹ 11.2349	₹ 11.7512
Half Yearly Dividend	—	₹ 11.2043
Annual Dividend	₹ 14.0691	₹ 14.3274

**Load Structure<sup>5</sup>:** Entry Load: NA Exit Load: 10% of the units allotted may be redeemed without any exit load on or before 12 months from the date of allotment; Any redemptions in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed on or before completion of 12 months from the date of allotment of units; Nil - If the units are redeemed after completion of 12 months from the date of allotment of units.

<sup>5</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
18-Nov-19	0.0549	11.3886	0.0655	11.8583
17-Dec-19	0.0549	11.4714	0.0655	11.9425
17-Jan-20	0.0549	11.4612	0.0655	11.9307
<b>QUARTERLY DIVIDEND</b>				
28-Jun-19	0.1062	11.3663	0.1948	11.9550
27-Sep-19	0.1771	11.3593	0.1859	11.8784
26-Dec-19	0.0708	11.4852	0.1682	12.0372
<b>ANNUAL DIVIDEND</b>				
23-Mar-18	1.4233	15.6000	1.4300	15.6900
25-Mar-19	0.8854	15.2067	0.8854	15.4266
27-Mar-20	0.7260	13.4670	0.8677	13.7968

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 29/01/2004, Direct Plan: 01/01/2013. **Application Amount:** Minimum of ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily:** 12 installments of ₹ 500/- and in multiples of ₹ 1/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter **SWP (Monthly and Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

This product is suitable for investors who are seeking\*

- Capital appreciation and Income distribution over the medium term
- Investment primarily in equity and equity related securities and a small allocation to debt securities
- Degree of risk – MODERATELY HIGH

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



Moderately High — investors understand that their principal will be at moderately high risk.

## Portfolio

Issuer	% to Net Assets	% of NAV to Rating Derivatives	Issuer	% to Net Assets	% of NAV to Rating Derivatives
<b>Auto</b>	<b>1.52</b>		<b>Non - Ferrous Metals</b>	<b>5.63</b>	<b>-5.63</b>
Maruti Suzuki India Ltd.	0.94		Vedanta Ltd.	5.63	-5.63
Mahindra & Mahindra Ltd.	0.34		<b>Petroleum Products</b>	<b>7.24</b>	
Bajaj Auto Ltd.	0.23		Reliance Industries Ltd.	7.24	
<b>Auto Ancillaries</b>	<b>0.22</b>		<b>Pharmaceuticals</b>	<b>5.02</b>	<b>-3.37</b>
Balkrishna Industries Ltd.	0.22		Glenmark Pharmaceuticals Ltd.	2.37	-2.37
<b>Banks</b>	<b>16.21</b>	<b>-6.48</b>	Cadila Healthcare Ltd.	1.00	-1.00
HDFC Bank Ltd.	6.58		Cipla Ltd.	0.61	
Indusind Bank Ltd.	6.48	-6.48	Dr. Reddy's Laboratories Ltd.	0.53	
Kotak Mahindra Bank Ltd.	2.31		Lupin Ltd.	0.35	
ICICI Bank Ltd.	0.85		Divi's Laboratories Ltd.	0.17	
<b>Cement</b>	<b>0.88</b>		<b>Retailing</b>	<b>0.66</b>	
Shree Cement Ltd.	0.88		Indiamart Intermesh Ltd.	0.66	
<b>Chemicals</b>	<b>0.95</b>		<b>Software</b>	<b>5.49</b>	
Aarti Industries Ltd.	0.54		Tata Consultancy Services Ltd.	2.46	
Vinati Organics Ltd.	0.23		Infosys Ltd.	1.72	
Sumitomo Chemical India Ltd.	0.19		HCL Technologies Ltd.	0.75	
<b>Consumer Durables</b>	<b>0.54</b>		Wipro Ltd.	0.55	
Voltas Ltd.	0.38		<b>Telecom - Services</b>	<b>5.19</b>	<b>-4.14</b>
Titan Company Ltd.	0.16		Bharti Airtel Ltd.	5.19	-4.14
<b>Consumer Non Durables</b>	<b>3.56</b>		<b>Trading</b>	<b>5.52</b>	<b>-5.52</b>
Asian Paints Ltd.	1.20		Adani Enterprises Ltd.	5.52	-5.52
Hindustan Unilever Ltd.	1.12		<b>Equity Holdings Total</b>	<b>64.37</b>	<b>-26.42</b>
Nestle India Ltd.	0.70		<b>Corporate Debt</b>	<b>0.94</b>	
Dabur India Ltd.	0.28		<b>Zero Coupon Bond</b>	<b>0.94</b>	
Tata Consumer Products Ltd.	0.27		Edelweiss Rural And Corporate Serv Ltd.	0.94	ICRA A+
<b>Finance</b>	<b>5.72</b>	<b>-1.27</b>	<b>Margin Fixed Deposit</b>	<b>14.23</b>	
Housing Development Finance Corporation Ltd.	2.50	-1.27	RBL Bank Ltd.	14.23	
UTI Asset Management Co. Ltd.	1.22		<b>Cash &amp; Current Asset</b>	<b>20.46</b>	
Bajaj Finance Ltd.	1.12		<b>Total</b>	<b>100.00</b>	
HDFC Life Insurance Co. Ltd.	0.88				

## Performance (CAGR)

Period	Fund		70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index ^		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-0.17	9,983.04	2.60	10,260.33	-0.98	9,901.86
Last 3 Years	4.22	11,320.68	5.38	11,703.34	5.37	11,699.66
Last 5 Years	5.66	13,171.22	6.54	13,733.23	8.99	15,385.35
Since Inception	7.39	33,054.00	NA	NA	13.08	78,555.33
<b>Direct Plan - Growth Option</b>						
Last 1 Year	0.96	10,096.53	2.60	10,260.33	-0.98	9,901.86
Last 3 Years	5.37	11,700.31	5.38	11,703.34	5.37	11,699.66
Last 5 Years	6.78	13,888.66	6.54	13,733.23	8.99	15,385.35
Since Inception	8.51	18,965.07	7.75	17,945.79	10.31	21,571.75

**Date of Inception:** Regular Plan: January 29, 2004; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The benchmark of the scheme has been changed from 75% of CRISIL Liquid Fund Index and 25% in Nifty 50 to 70% of the NIFTY 50 Arbitrage Index and 30% of the NIFTY 50 Index w.e.f. September 13, 2017, pursuant to change in fundamental attributes of the scheme.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 13, 15, 29

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-23, 25, 29

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

NA - Not Available

For SIP Performance, please refer page no. 30

## DEBT FUNDS RECKONER

Details	PGIM India Overnight Fund	PGIM India Insta Cash Fund	PGIM India Ultra Short Term Fund	PGIM India Money Market Fund	PGIM India Low Duration Fund	PGIM India Short Maturity Fund
<b>Why Invest?</b>	Park surplus funds and manage short term liquidity for as low as 1 Day	Cash Management. Any money over 7 Days	Investors looking to park their funds for a period over 3 Months	Investors looking to park their funds for a period over 3 Months	For money over 6 months. Positioned between Ultra Short and Short Maturity. Accrual Strategy	Actively managed Short Maturity Fund with a mix of PSU and Corporate bonds
<b>Portfolio Features#</b>	Investments in overnight securities with maturity of 1 Day	Investments in debt and money market securities with maturity of up to 91 Days	Conservative Ultra Short Term Fund with a duration range of 3 Months to 6 Months	Investments in money market securities with maturity of up to 1 Year	Investments in debt and money market securities with a duration range of 6 Months to 1 Year	Specified duration range of 1 to 3 Years with tactical allocation to Government Securities not exceeding 15%
<b>Ideal Investment Horizon\$</b>	1 Day +	7 Days +	3 Months +	3 Months +	6 Months +	1 Year +
<b>Inception Date</b>	<b>Regular Plan:</b> 27/08/2019; <b>Direct Plan:</b> 27/08/2019	<b>Regular Plan:</b> 05/09/2007; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 18/11/2008; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 06/03/2020; <b>Direct Plan:</b> 06/03/2020	<b>Regular Plan:</b> 22/06/2007; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 21/01/2003; <b>Direct Plan:</b> 01/01/2013
<b>Fund Manager</b>	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan	Puneet Pal and Kumaresh Ramakrishnan
<b>Benchmark</b>	Nifty 1D Rate Index	CRISIL Liquid Fund Index	CRISIL Ultra Short Term Debt Index	CRISIL Money Market Fund Index	CRISIL Low Duration Debt Index	CRISIL Short Term Bond Fund Index
<b>Fund Details as on October 30, 2020</b>						
<b>Month End AUM (in crores)</b>	212.73	630.37	235.08	124.78	57.07	34.04
<b>Average Maturity</b>	1 day	1.68 months	5.28 months	5.64 months	1.05 year	2.81 years
<b>Macaulay Duration</b>	1 day	1.68 months	5.28 months	5.64 months	11.4 months	2.47 years
<b>Modified Duration</b>	1 day	1.68 months	5.16 months	5.52 months	0.92 year	2.38 years
<b>Portfolio Yield</b>	3.15%	3.24%	3.68%	3.53%	5.21%	4.67%
<b>Asset Mix</b>						
<b>Commercial Paper</b>	—	38.98%	15.29%	55.25%	8.75%	—
<b>Certificate of Deposit</b>	—	8.32%	15.04%	34.67%	—	—
<b>PSU Bonds</b>	—	7.73%	6.66%	—	4.13%	47.40%
<b>Bank Fixed Deposit</b>	—	—	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—	—	—
<b>Treasury Bills</b>	—	25.69%	29.60%	1.99%	5.23%	—
<b>Corporate Debt</b>	—	15.75%	24.43%	—	45.48%	12.22%
<b>Cash &amp; Current Assets</b>	0.19%	-0.28%	2.33%	0.08%	3.06%	2.67%
<b>TREPS</b>	0.03%	—	—	1.09%	17.54%	15.87%
<b>G01 Securities</b>	—	3.81%	—	—	15.81%	21.84%
<b>Reverse Repo</b>	99.78%	—	6.65%	6.92%	—	—
<b>Rating Mix</b>						
<b>AAA/A1 +/Sovereign &amp; equivalents</b>	100.00%	100.00%	100.00%	100.00%	84.60%	100.00%
<b>AA +</b>	—	—	—	—	11.35%	—
<b>AA *</b>	—	—	—	—	4.05%	—
<b>A +</b>	—	—	—	—	—	—
<b>Others</b>	—	—	—	—	—	—
<b>Load Structure</b>						
<b>Exit Load</b>	Nil	Refer page no. 19	Nil	Nil	Nil	0.5% if redeemed on or before 6 months and Nil if redeemed after 6 months from the date of allotment

\*AA include securities rated as AA and AA-. \$ Investors should consult their financial advisor for tax implications on their investments.

# These are based on fund manager's current outlook & Subject to change.



## DEBT FUNDS RECKONER

Details	PGIM India Banking & PSU Debt Fund	PGIM India Credit Risk Fund (Number of Segregated Portfolio 1)##	PGIM India Dynamic Bond Fund	PGIM India Premier Bond Fund	PGIM India Gilt Fund
Why Invest?	Actively managed fund with 80% allocation to Banking and PSU bonds	Accrual fund with medium maturity	Dynamically managed duration fund investing across the curve by identifying best opportunities on the yield curve	High Quality portfolio investing predominantly in Corporate Bonds. Minimum 80% portfolio allocation will be in Corporate Bonds	Actively managed medium / long duration fund
Portfolio Features#	Investments predominantly in AAA securities and Sovereign Bonds with a duration range of 1 to 4 Years	Investments predominantly in Corporate Bonds of various maturities and across ratings	Investments in AAA Bonds and Government Securities with a duration range of 2-5 Years	Investments in Corporate Bonds with the highest credit rating and some exposure to Sovereign Bonds – (Max 10%) with a duration range of 1.5-5 Years	Investments in Central and State Government Securities
Ideal Investment Horizon\$	3 Years +	3 Years +	3 Years +	3 Years +	3 Years +
Inception Date	Regular Plan: 11/03/2013; Direct Plan: 11/03/2013	Regular Plan: 29/09/2014; Direct Plan: 29/09/2014	Regular Plan: 12/01/2012; Direct Plan: 01/01/2013	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 27/10/2008; Direct Plan: 01/01/2013
Fund Manager	Puneet Pal	Kumaresh Ramakrishnan	Puneet Pal	Puneet Pal	Puneet Pal
Benchmark	CRISIL Banking & PSU Debt Index	Nifty Credit Risk Bond Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Dynamic Gilt Index
<b>Fund Details as on October 30, 2020</b>					
Month End AUM (in crores)	108.40	57.72	119.14	72.04	159.75
Average Maturity	2.41 years	1.60 years	6.16 years	2.54 years	9.79 years
Macaulay Duration	2.11 years	1.45 years	4.34 years	2.22 years	6.82 years
Modified Duration	2.01 years	1.36 years	4.20 years	2.11 years	6.62 years
Portfolio Yield	4.46%	13.43%	5.86%	4.62%	5.38%
<b>Asset Mix</b>					
Commercial Paper	—	—	—	—	—
Certificate of Deposit	—	—	—	—	—
PSU Bonds	67.19%	17.03%	9.36%	62.04%	—
Bank Fixed Deposit	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—
Treasury Bills	18.44%	—	—	—	9.39%
Corporate Debt	—	66.31%	2.16%	19.77%	—
Cash & Current Assets	—	2.30%	40.13%	3.13%	—
TREPS	12.98%	3.21%	6.03%	15.06%	11.64%
GOI Securities	—	10.79%	42.32%	—	78.97%
Reverse Repo	1.39%	—	—	—	—
Perpetual Bonds	—	0.36%**	—	—	—
<b>Rating Mix</b>					
AAA/A1+/Sovereign & equivalents	98.06%	43.58%	100.00%	100.00%	100.00%
AA+	—	6.41%	—	—	—
AA*	1.94%	17.21%	—	—	—
A+	—	—	—	—	—
Others	—	32.80%	—	—	—
<b>Load Structure</b>					
Exit Load	Nil	Refer page no. 25	Nil (w.e.f. April 23, 2020)	Nil	Nil

\*AA include securities rated as AA and AA-. \$ Investors should consult their financial advisor for tax implications on their investments. \*\*All the perpetual bonds in PGIM India Credit Risk Fund are under Basel III.

# These are based on fund manager's current outlook & Subject to change. ##Details given are only for Main Portfolio, for segregated portfolio details please refer page no. 25.

# PGIM INDIA OVERNIGHT FUND

An open ended debt scheme investing in overnight securities  
Rated A1+mfs by ICRA##

Details as on October 31, 2020

## Fund Details



**Investment Objective:** The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities).

**Benchmark:** NIFTY 1D Rate Index

**Option:** Dividend (Daily - Reinvestment, Weekly - Payout/Reinvestment) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 145.52

**Monthly Average AUM (₹ in Cr):** 158.59

**AUM as on 31/10/2020 (₹ in Cr):** 212.73

**Average Maturity:** 1 day

**Modified Duration:** 1 day

**Macauley Duration:** 1 day

**Portfolio Yield:** 3.15%

**Fund Manager's Report:** The fund is deployed in overnight securities mainly comprising reverse repo and treps.

NAV	Regular Plan	Direct Plan
Growth	₹ 1047.3650	₹ 1048.7118
Daily Dividend	₹ 1000.0000	₹ 1000.0000
Weekly Dividend	₹ 1000.1623	₹ 1000.1849

**Load Structure<sup>§</sup>:** Entry Load: NA. Exit Load: Nil

<sup>§</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

<sup>##</sup> For rating methodology refer page no. 29

This product is suitable for investors who are seeking\*

- Income over a short term investment horizon
- Investment in debt and money market instruments having maturity of upto 1 business day
- Degree of risk – LOW

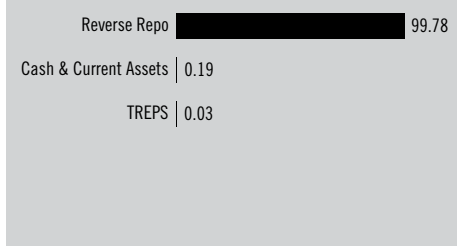
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



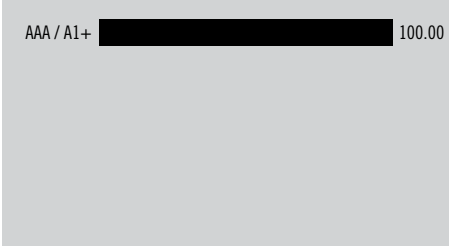
## Portfolio

Issuer	% to Net Assets	Rating
TREPS		0.03
Cash & Current Assets		0.19
Reverse Repo		99.78
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance

Period	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (24 Oct 2020 To 31 Oct 2020)	2.90	10,005.48	3.04	10,005.75	3.33	10,333.88
15 Days (16 Oct 2020 To 31 Oct 2020)	2.91	10,011.81	3.07	10,012.42	4.04	10,405.29
30 Days (30 Sep 2020 To 31 Oct 2020)	3.05	10,025.57	3.19	10,026.72	5.88	10,589.19
Last 1 Year (CAGR)	3.79	10,380.45	3.75	10,375.84	6.23	10,625.01
Since Inception (CAGR)	4.01	10,473.65	3.96	10,468.60	6.43	10,761.42
<b>Direct Plan - Growth Option</b>						
7 Days (24 Oct 2020 To 31 Oct 2020)	3.00	10,300.45	3.04	10,305.15	3.33	10,333.88
15 Days (16 Oct 2020 To 31 Oct 2020)	3.01	10,302.32	3.07	10,307.43	4.04	10,405.29
30 Days (30 Sep 2020 To 31 Oct 2020)	3.16	10,316.41	3.19	10,320.06	5.88	10,589.19
Last 1 Year (CAGR)	3.91	10,391.62	3.75	10,375.84	6.23	10,625.01
Since Inception (CAGR)	4.12	10,487.12	3.96	10,468.60	6.43	10,761.42

**Date of Inception:** Regular Plan: August 27, 2019; Direct Plan: August 27, 2019. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Returns for the benchmark have been calculated using TRI values.

Last 3 years and 5 years returns are not provided since the scheme has not completed 3 years.

Returns for period of less than 1 year are Simple Annualised Returns. Kurmaresh Ramakrishnan is managing this fund since August 2019. Kunal Jain is Managing this fund since August 2019. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-23, 25, 29. For performance of schemes managed by Kunal Jain refer page no. 18-21.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 27/08/2019, Direct Plan: 27/08/2019. **Application Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 100 Units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly: 12 installments of ₹ 100/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP:** Daily: 12 installments of ₹ 500/- and in multiples of ₹ 1/- thereafter to all open ended equity schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

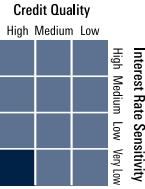
# PGIM INDIA INSTA CASH FUND

An Open Ended Liquid Scheme  
Rated AAAMf by ICRA##

Details as on October 31, 2020

## Fund Details

### Investment Style Box:



**Investment Objective:** To generate steady returns along with high liquidity by investing in a portfolio of short-term, high quality money market and debt instruments.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities).

**Benchmark:** CRISIL Liquid Fund Index

**Option:** Dividend (Daily Reinvestment only, Weekly, Monthly - Payout/Reinvestment/Sweep) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 702.66

**Monthly Average AUM (₹ in Cr):** 658.17

**AUM as on 31/10/2020 (₹ in Cr):** 630.37

**Average Maturity:** 1.68 months **Modified Duration:** 1.68 months

**Macaulay Duration:** 1.68 months **Portfolio Yield:** 3.24%

**Fund Manager's Report:** The fund maintains a judicious mix of near liquid and predominantly short term money market securities to deliver steady returns.

NAV	Regular Plan	Direct Plan
Growth	₹ 262.9249	₹ 264.5472
Daily Dividend	₹ 100.3040	₹ 103.9541
Weekly Dividend	₹ 100.5206	₹ 100.5212
Monthly Dividend	₹ 108.4366	₹ 107.6745
Bonus	₹ 179.7466	—

**Load Structure<sup>5</sup>:** Entry Load: NA.

**Exit Load (w.e.f. October 20, 2019):**

Investor exit upon subscription	Exit load as a % of redemption/switch proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

<sup>5</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

<sup>##</sup> For rating methodology refer page no. 29

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend / unit (₹)#	NAV (₹)	Dividend / unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
28-Aug-20	0.3500	108.8267	0.3600	108.0742
25-Sep-20	0.3500	108.7194	0.3600	107.9662
29-Oct-20	0.2800	108.6991	0.2900	107.9465
<b>QUARTERLY DIVIDEND</b>				
28-Dec-18	1.4674	144.5086	1.5342	146.4438
25-Mar-19	1.4674	144.7950	1.5342	146.6782
28-Jun-19	1.4674	145.3521	1.5342	147.1883
<b>ANNUAL DIVIDEND</b>				
28-Mar-14	8.4000	114.3787	—	—
23-Mar-18	6.6916	141.2863	—	—

# On face value of ₹ 100. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

This product is suitable for investors who are seeking\*

- Liquidity and generate income in the short term
- Investment in debt and money market securities with maturity upto 91 days only
- Degree of risk – LOW

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



## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>3.81</b>		ICICI Home Finance Company Ltd	3.77	ICRA A1+
8.12% GOI Mat 2020	3.81	SOV	Larsen & Toubro Ltd.	2.27	ICRA A1+
<b>Certificate Of Deposit</b>	<b>8.32</b>		<b>Corporate Debt</b>	<b>15.75</b>	
Axis Bank Ltd.	3.78	CRISIL A1+	Kotak Mahindra Prime Ltd	9.45	CRISIL AAA
ICICI Bank Ltd.	2.27	ICRA A1+	Reliance Industries Ltd.	3.81	CRISIL AAA
Small Industries Development Bank Of India	1.51	CRISIL A1+	LIC Housing Finance Ltd.	2.49	CRISIL AAA
Kotak Mahindra Bank Ltd.	0.76	CRISIL A1+	<b>Treasury Bills</b>	<b>25.69</b>	
<b>Commercial Paper</b>	<b>38.98</b>		182 Days Tbill Mat 2020	13.6	SOV
Aditya Birla Housing Finance Ltd	7.53	IND A1+	91 Day Tbill Mat 2021	7.54	SOV
Tv18 Broadcast Limited	7.53	CARE A1+	182 Day Tbill Mat 2020	3.79	SOV
Reliance Industries Ltd.	7.28	CRISIL A1+	364 Day Tbill Mat 2020	0.76	SOV
L&T Infrastructure Finance Company Ltd	6.82	ICRA A1+	<b>PSU Bonds</b>	<b>7.73</b>	
National Bank For Agriculture & Rural Development	3.78	ICRA A1+	NTPC Ltd.	7.65	CRISIL AAA
			Power Finance Corporation Ltd.	0.08	CRISIL AAA
			<b>Cash &amp; Current Assets</b>	<b>-0.28</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Commercial Paper	38.98
Treasury Bills	25.69
Corporate Debt	15.75
Certificate of Deposit	8.32
PSU Bonds	7.73
GOI Securities	3.81
Cash & Current Assets	-0.28

## Credit Quality Profile (%)

AAA / A1+	74.31
SOVEREIGN	25.69

## Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (24 Oct 2020 To 31 Oct 2020)	2.81	10,005.32	3.37	10,006.36	3.33	10,333.88
15 Days (16 Oct 2020 To 31 Oct 2020)	3.07	10,012.45	3.64	10,014.70	4.04	10,405.29
30 Days (30 Sep 2020 To 31 Oct 2020)	3.24	10,027.08	3.94	10,032.86	5.88	10,589.19
Last 1 Year (CAGR)	4.56	10,457.43	4.98	10,499.74	6.23	10,625.01
Last 3 Years (CAGR)	6.31	12,015.95	6.51	12,085.24	6.89	12,216.18
Last 5 Years (CAGR)	6.71	13,841.15	6.78	13,885.21	6.80	13,903.15
Since Inception (CAGR)	7.62	26,292.49	7.32	25,328.80	6.53	22,997.65
<b>Direct Plan - Growth Option</b>						
7 Days (24 Oct 2020 To 31 Oct 2020)	2.95	10,296.03	3.37	10,338.02	3.33	10,333.88
15 Days (16 Oct 2020 To 31 Oct 2020)	3.21	10,322.20	3.64	10,364.93	4.04	10,405.29
30 Days (30 Sep 2020 To 31 Oct 2020)	3.38	10,338.55	3.94	10,394.97	5.88	10,589.19
Last 1 Year (CAGR)	4.75	10,476.05	4.98	10,499.74	6.23	10,625.01
Last 3 Years (CAGR)	6.41	12,050.47	6.51	12,085.24	6.89	12,216.18
Last 5 Years (CAGR)	6.79	13,895.11	6.78	13,885.21	6.80	13,903.15
Since Inception (CAGR)	7.58	17,719.15	7.53	17,665.08	7.08	17,085.85

**Date of Inception:** Regular Plan: September 05, 2007; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate ^ Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kurmaresh Ramakrishnan is managing this fund since January 2011. Kunal Jain is Managing this fund since January 2018. For performance of schemes managed by Kurmaresh Ramakrishnan refer page no. 11, 14-15, 18-23, 25, 29. For performance of schemes managed by Kunal Jain refer page no. 18-21.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 05/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 100/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily: 12 installments of ₹ 500/- and in multiples of ₹ 1/- thereafter to all open ended equity schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

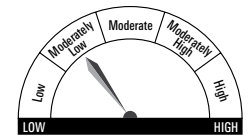
# PGIM INDIA ULTRA SHORT TERM FUND

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months  
Rated AAAMfs by ICRA##

Details as on October 30, 2020

This product is suitable for investors who are seeking\*

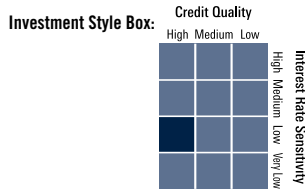
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATELY LOW



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

Moderately Low — investors understand that their principal will be at moderately low risk.

## Fund Details



**Investment Objective:** To provide liquidity and seek to generate returns by investing in a mix of short term debt and money market instruments.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities)

**Benchmark:** CRISIL Ultra Short Term Debt Index

**Option:** Dividend (Daily Reinvestment only, Weekly & Monthly - Reinvestment/Payout/Sweep) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 133.35

**Monthly Average AUM (₹ in Cr):** 197.12

**AUM as on 30/10/2020 (₹ in Cr):** 235.08

**Average Maturity:** 5.28 months **Modified Duration:** 5.16 months

**Macaulay Duration:** 5.28 months **Portfolio Yield:** 3.68%

**Fund Manager's Report:** The fund maintains a judicious mix of high quality short term securities to deliver consistent market related returns with lower volatility.

NAV	Regular Plan	Direct Plan
Growth	₹ 26.6934	₹ 27.1532
Daily Dividend	₹ 10.0203	₹ 10.0179
Weekly Dividend	₹ 10.0839	₹ 10.2724
Monthly Dividend	₹ 12.6766	₹ 12.0236

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

<sup>##</sup> For rating methodology refer page no. 29

## Dividend History

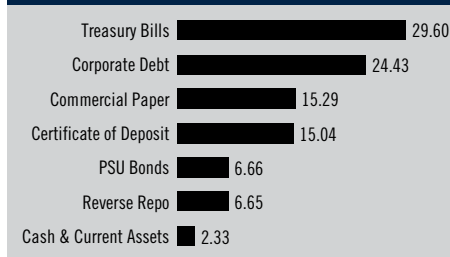
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
28-Aug-20	0.0540	12.7013	0.0560	12.0320
25-Sep-20	0.0540	12.6654	0.0560	12.0132
29-Oct-20	0.0440	12.6766	0.0460	12.0236
<b>QUARTERLY DIVIDEND</b>				
28-Dec-18	0.1267	11.3205	0.1267	11.0490
25-Mar-19	0.1267	11.3608	0.1267	11.0893
28-Jun-19	0.1267	11.5195	0.1267	11.2451
<b>ANNUAL DIVIDEND</b>				
26-Sep-14	—	—	1.0000	12.0182

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

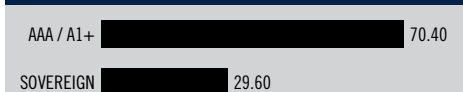
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>15.04</b>		Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	4.17	CRISIL AAA
Exim Bank	5.42	CRISIL A1+	L&T Infrastructure Finance Company Ltd	4.00	CRISIL AAA
National Bank For Agriculture & Rural Development	5.39	IND A1+	Reliance Industries Ltd.	2.14	CRISIL AAA
Small Industries Development Bank Of India	4.23	CRISIL A1+	<b>Treasury Bills</b>	<b>29.60</b>	
<b>Commercial Paper</b>	<b>15.29</b>		182 Days Tbill Mat 2021	10.46	SOV
Power Finance Corporation Ltd.	5.38	CRISIL A1+	182 Days Tbill Mat 2020	8.25	SOV
Tata Capital Financial Services Ltd	4.76	CRISIL A1+	182 Days Tbill Mat 2021	6.65	SOV
Network 18 Media & Investments Ltd	4.22	CARE A1+	182 Days Tbill Mat 2020	4.24	SOV
Reliance Industries Ltd.	0.93	CRISIL A1+	<b>PSU Bonds</b>	<b>6.66</b>	
<b>Corporate Debt</b>	<b>24.43</b>		Rural Electrification Corporation Ltd.	4.36	CRISIL AAA
Bajaj Housing Finance Ltd	5.44	CRISIL AAA	Power Finance Corporation Ltd.	2.30	CRISIL AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	4.34	CARE AAA	<b>Reverse Repo</b>	<b>6.65</b>	
Aditya Birla Finance	4.34	ICRA AAA	<b>Cash &amp; Current Assets</b>	<b>2.33</b>	
<b>Total</b>	<b>100.00</b>				

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Ultra Short Term Debt Index <sup>^</sup>		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.06	10,607.50	6.41	10,642.58	6.22	10,624.04
Last 3 Years	9.18	13,018.65	7.41	12,395.20	6.89	12,215.07
Last 5 Years	8.64	15,141.16	7.45	14,330.10	6.80	13,901.88
Since Inception	8.56	26,693.40	8.02	25,141.93	6.54	21,335.84
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.56	10,658.07	6.41	10,642.58	6.22	10,624.04
Last 3 Years	9.42	13,103.95	7.41	12,395.20	6.89	12,215.07
Last 5 Years	8.89	15,312.48	7.45	14,330.10	6.80	13,901.88
Since Inception	9.20	19,928.37	8.05	18,337.72	7.08	17,084.30

**Date of Inception:** Regular Plan: November 18, 2008; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Returns for the benchmark have been calculated using TRI values.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from CRISIL Liquid Fund Index to CRISIL Ultra Short Term Debt Index. Kumaresh Ramakrishnan is managing this fund since January 2011. Kunal Jain is managing this fund since January 2018.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-23, 25, 29. For performance of schemes managed by Kunal Jain refer page no. 18-21.

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 18/11/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Daily: 12 installments of ₹ 500/- and in multiples of ₹ 1/- thereafter to all open ended equity schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

# PGIM INDIA MONEY MARKET FUND

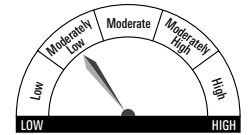
An open ended debt scheme investing in money market instruments

Details as on October 30, 2020

This product is suitable for investors who are seeking\*

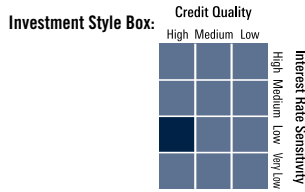
- Regular income for short term
- Investments in Money Market instruments
- Degree of risk – MODERATELY LOW

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



Moderately Low — investors understand that their principal will be at moderately low risk.

## Fund Details



**Investment Objective:** The Scheme seeks to deliver reasonable market related returns through investments in Money Market instruments.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities)

**Benchmark:** CRISIL Money Market Fund Index

**Option:** Dividend (Daily & Weekly Reinvestment only, Monthly - Payout) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 148.18

**Monthly Average AUM (₹ in Cr):** 125.98

**AUM as on 30/10/2020 (₹ in Cr):** 124.78

**Average Maturity:** 5.64 months      **Modified Duration:** 5.52 months

**Macaulay Duration:** 5.64 months      **Portfolio Yield:** 3.53%

**Fund Manager's Report:** The fund maintains a judicious mix of high quality short term securities to deliver consistent market related returns with lower volatility.

NAV	Regular Plan	Direct Plan
Growth	₹ 1031.5689	₹ 1037.2352
Daily Dividend	₹ 1006.0783	—
Weekly Dividend	₹ 1002.5248	—
Monthly Dividend	₹ 1013.5431	₹ 1016.0977

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

<sup>6</sup>For rating methodology refer page no. 29

## Dividend History

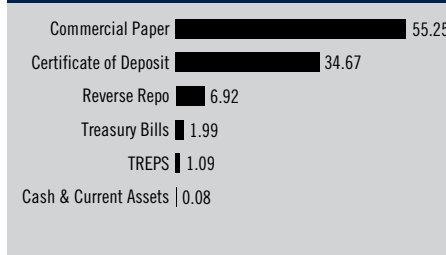
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
28-Aug-20	4.3500	1016.3566	5.2000	1019.1029
25-Sep-20	4.3500	1013.9258	5.2000	1016.5037
29-Oct-20	3.9200	1013.5431	4.3200	1016.0977

# On face value of ₹ 1000. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

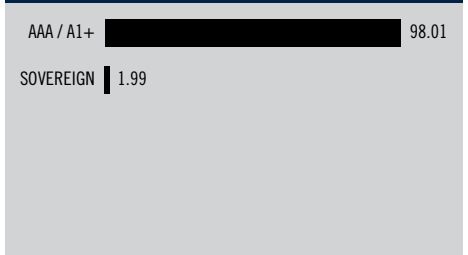
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>34.67</b>		Housing Development Finance Corporation Ltd.	7.94	CRISIL A1+
Union Bank Of India	11.90	CARE A1+	L And T Finance Ltd (Old Name Family Credit Ltd)	7.82	CARE A1+
Exim Bank	9.42	CRISIL A1+	Reliance Industries Ltd.	7.68	CRISIL A1+
National Bank For Agriculture & Rural Development	9.37	IND A1+	<b>Treasury Bills</b>	<b>1.99</b>	
Small Industries Development Bank Of India	3.98	CRISIL A1+	182 Days Tbill Mat - 31-Dec-2020	1.99	SOV
<b>Commercial Paper</b>	<b>55.25</b>		<b>TREPS</b>	<b>1.09</b>	
Network 18 Media & Investments Ltd	11.92	CARE A1+	<b>Cash &amp; Current Assets</b>	<b>0.08</b>	
Tata Capital Financial Services Ltd	10.53	CRISIL A1+	<b>Reverse Repo</b>	<b>6.92</b>	
Power Finance Corporation Ltd.	9.36	CRISIL A1+	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



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

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

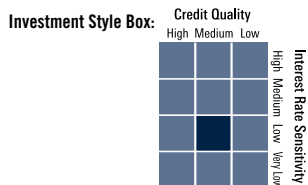
**Inception Date:** Regular Plan: 06/03/2020, Direct Plan: 06/03/2020. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 0.001 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly:** 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily:** 12 installments of ₹ 500/- and in multiples of ₹ 1/- thereafter to all open ended equity schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

# PGIM INDIA LOW DURATION FUND

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months

Details as on October 30, 2020

## Fund Details



**Investment Objective:** The objective of the Scheme is to seek to generate income through investment primarily in low duration debt & money market securities.

There is no assurance or guarantee that the investment objective of the scheme will be achieved.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst)

**Benchmark:** CRISIL Low Duration Debt Index

**Option:** Dividend (Daily Reinvestment only, Regular - Payout/ Reinvestment, Weekly, Monthly - Reinvestment/Payout/Sweep) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 64.73

**Monthly Average AUM (₹ in Cr):** 58.36

**AUM as on 30/10/2020 (₹ in Cr):** 57.07

**Average Maturity:** 1.05 yr

**Modified Duration:** 0.92 yr

**Macaulay Duration:** 11.4 months

**Portfolio Yield:** 5.21%

**Fund Manager's Report:** The fund is invested predominantly in short term bonds of upto 12 months tenor.

NAV	Regular Plan	Direct Plan
Growth	₹ 22.9636	₹ 24.0839
Daily Dividend	₹ 8.9435	₹ 9.0348
Weekly Dividend	₹ 9.0192	₹ 9.2289
Monthly Dividend	₹ 10.0023	₹ 10.0179

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

## Dividend History

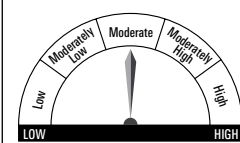
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
23-Mar-18	0.1405	11.2798	0.1472	11.6394
<b>MONTHLY DIVIDEND</b>				
26-Apr-19	0.0434	11.3171	0.0467	11.1921
31-May-19	0.0434	11.3190	0.0467	11.1962
24-Apr-20	0.0480	10.0709	0.0200	10.0228
<b>QUARTERLY DIVIDEND</b>				
28-Sep-18	0.1267	10.2662	0.1334	10.3165
28-Dec-18	0.1267	10.2976	0.1334	10.3549
25-Mar-19	0.1267	10.3157	0.1334	10.3850
<b>ANNUAL DIVIDEND</b>				
24-Mar-17	—	—	0.0535	12.2894
23-Mar-18	0.6692	12.1180	0.6692	13.1195
25-Mar-19	0.6670	11.9713	0.6670	13.1369

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

This product is suitable for investors who are seeking\*

- Income over the short term
- Investment in low duration debt and money market instruments
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

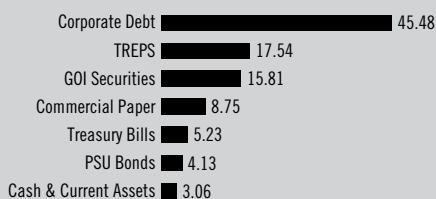
## Portfolio

Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>15.81</b>	
5.22 GOI Mat 2025	15.81	SOV
<b>Commercial Paper</b>	<b>8.75</b>	
L&T Infrastructure Finance Company Limited	8.75	ICRA A1+
<b>Corporate Debt</b>	<b>45.48</b>	
Oriental Nagpur Betul Highway Limited <sup>1</sup>	17.86	CRISIL AAA
Shriram Transport Finance Co. Ltd.	11.35	CRISIL AA+
Reliance Industries Ltd.	4.93	CRISIL AAA
Bajaj Housing Finance Ltd	4.12	CRISIL AAA

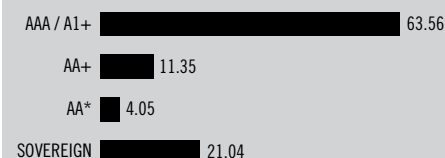
Issuer	% to Net Assets	Rating
JM Financial Products Ltd	4.05	ICRA AA
LIC Housing Finance Ltd.	3.17	CRISIL AAA
<b>Treasury Bills</b>	<b>5.23</b>	
182 Days Tbill Mat 2020	5.23	SOV
<b>PSU Bonds</b>	<b>4.13</b>	
Rural Electrification Corporation Ltd.	3.58	CRISIL AAA
Power Finance Corporation Ltd.	0.55	CRISIL AAA
<b>TREPS</b>	<b>17.54</b>	
<b>Cash &amp; Current Assets</b>	<b>3.06</b>	
<b>Total</b>	<b>100.00</b>	

<sup>1</sup> NHAI annuity road project

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA, AA-

## Performance (CAGR)

Period	Fund		CRISIL Low Duration Debt Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	2.57	10,257.63	7.49	10,751.07	6.22	10,624.04
Last 3 Years	-0.23	9,930.44	7.86	12,551.05	6.89	12,215.07
Last 5 Years	3.12	11,663.11	7.98	14,687.56	6.80	13,901.88
Since Inception	6.42	22,963.60	7.78	27,221.09	6.52	23,250.93
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.33	10,334.26	7.49	10,751.07	6.22	10,624.04
Last 3 Years	0.48	10,144.74	7.86	12,551.05	6.89	12,215.07
Last 5 Years	3.80	12,053.27	7.98	14,687.56	6.80	13,901.88
Since Inception	5.95	15,727.34	8.48	18,923.29	7.08	17,084.30

**Date of Inception:** Regular Plan: June 22, 2007; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

W.e.f. May 01, 2018, the benchmark of the scheme has been changed from CRISIL Liquid Fund Index to CRISIL Low Duration Debt Index.

Returns for the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since August 2008.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-23, 25, 29

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 22/06/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

# PGIM INDIA SHORT MATURITY FUND

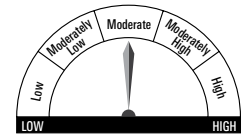
An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years

Details as on October 30, 2020

This product is suitable for investors who are seeking\*

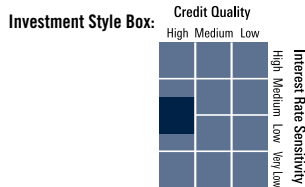
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

## Fund Details



**Investment Objective:** The investment objective of the Scheme is to seek to generate returns with low to medium market risk for investors by investing in a portfolio of short -medium term debt and money market securities.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market) and Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst)

**Benchmark:** CRISIL Short Term Bond Fund Index

**Option:** Dividend (Monthly, Quarterly & Annual - Payout/Reinvestment/Sweep) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 35.18

**Monthly Average AUM (₹ in Cr):** 33.81

**AUM as on 30/10/2020 (₹ in Cr):** 34.04

**Average Maturity:** 2.81 yrs

**Modified Duration:** 2.38 yrs

**Macaulay Duration:** 2.47 years

**Portfolio Yield:** 4.67%

**Fund Manager's Report:** The fund is invested in short duration high quality AAA/AA+ securities. We will continue with the same positioning and maintain the portfolio duration between 1-3 years.

NAV	Regular Plan	Direct Plan
Growth	₹ 35.0805	₹ 37.4696
Monthly Dividend	₹ 12.1141	₹ 12.6864
Quarterly Dividend	₹ 10.3481	₹ 10.9928
Half Yearly Bonus	₹ 14.1742	—
Annual Bonus	₹ 23.3869	—

**Load Structure<sup>5</sup>:** **Entry Load:** NA. **Exit Load:** 0.50% If redeemed on or before 6 months from the date of allotment and Nil If redeemed after 6 months from the date of allotment.

<sup>5</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

## Dividend History

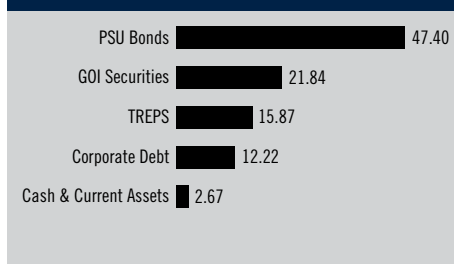
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
28-Aug-20	0.0570	12.0476	0.0670	12.6198
25-Sep-20	0.0570	12.0533	0.0670	12.6236
29-Oct-20	0.0540	12.1141	0.0600	12.6864
<b>QUARTERLY DIVIDEND</b>				
25-Mar-19	0.1334	10.3993	0.1401	10.9523
30-Jun-20	0.1600	10.4413	0.1800	11.0914
25-Sep-20	0.1450	10.3925	0.1700	11.0504
<b>ANNUAL DIVIDEND</b>				
24-Mar-17	0.5353	11.1047	—	—
23-Mar-18	0.6022	10.9914	—	—
25-Mar-19	0.4136	10.6908	—	—

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

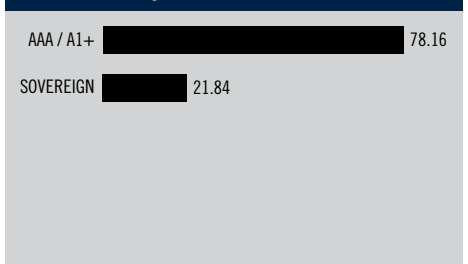
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>21.84</b>		Housing & Urban Development Corporation Ltd	6.17	ICRA AAA
7.27 Govt Stock Mat 2026	15.95	SOV	Indian Railway Finance Corporation Ltd	6.08	CRISIL AAA
5.22 GOI Mat 2025	5.89	SOV	Rural Electrification Corporation Ltd.	6.06	CRISIL AAA
<b>Corporate Debt</b>	<b>12.22</b>		Small Industries Development Bank Of India	4.62	CARE AAA
Housing Development Finance Corporation Ltd.	7.55	CRISIL AAA	Indian Oil Corporation Ltd.	4.46	CRISIL AAA
Britannia Industries Limited	2.81	CRISIL AAA	National Bank For Agriculture & Rural Development	3.36	CRISIL AAA
Reliance Industries Ltd.	1.86	CRISIL AAA	<b>TREPS</b>	<b>15.87</b>	
<b>PSU Bonds</b>	<b>47.40</b>		<b>Cash &amp; Current Assets</b>	<b>2.67</b>	
Power Finance Corporation Ltd.	9.19	CRISIL AAA	<b>Total</b>	<b>100.00</b>	
Exim Bank	7.46	CRISIL AAA			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.71	10,673.39	9.95	10,998.19	6.22	10,624.04
Last 3 Years	3.97	11,239.65	8.54	12,789.02	6.89	12,215.07
Last 5 Years	5.90	13,320.55	8.47	15,019.67	6.80	13,901.88
Since Inception	7.31	35,080.50	7.42	35,743.65	6.09	28,635.46
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.57	10,759.08	9.95	10,998.19	6.22	10,624.04
Last 3 Years	4.85	11,527.27	8.54	12,789.02	6.89	12,215.07
Last 5 Years	6.80	13,897.25	8.47	15,019.67	6.80	13,901.88
Since Inception	7.96	18,218.31	8.75	19,295.17	7.08	17,084.30

**Date of Inception:** **Regular Plan:** January 21, 2003; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017 and Kumaresh Ramakrishnan is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 23-24, 26-28

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-23, 25, 29

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** **Regular Plan:** 21/01/2003, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** Minimum of ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

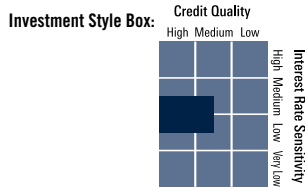
# PGIM INDIA BANKING AND PSU DEBT FUND

An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds

Rated AAAMf by ICRA##

Details as on October 30, 2020

## Fund Details



**Investment Objective:** The primary objective of the Scheme is to seek to generate income and capital appreciation by investing predominantly in debt instruments issued by banks, Public Sector Undertakings, Public Financial institutions and Municipal Bonds.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Banking & PSU Debt Index

**Option:** Dividend (Regular - Payout/Reinvestment, Weekly, Monthly, Quarterly and Annual - Payout/Reinvestment/Sweep) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 77.63

**Monthly Average AUM (₹ in Cr):** 90.58

**AUM as on 30/10/2020 (₹ in Cr):** 108.40

**Average Maturity:** 2.41 yrs

**Modified Duration:** 2.01 yrs

**Macaulay Duration:** 2.11 yrs

**Portfolio Yield:** 4.46%

**Fund Manager's Report:** The fund is invested in shorter tenor AAA PSU and Bank Bonds. We will continue with the same positioning.

NAV	Regular Plan	Direct Plan
Growth	₹ 18.7921	₹ 19.4946
Monthly Dividend	₹ 10.9462	₹ 11.0971
Weekly Dividend	—	—
Quarterly Dividend	₹ 10.9884	—
Annual Dividend	—	₹ 11.0068

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

<sup>##</sup> For rating methodology refer page no. 29

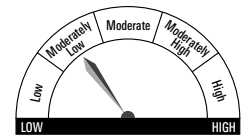
## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
28-Aug-20	0.0510	10.8372	0.0560	10.9869
25-Sep-20	0.0510	10.8688	0.0560	11.0184
29-Oct-20	0.0490	10.9462	0.0520	11.0971
<b>QUARTERLY DIVIDEND</b>				
27-Mar-20	0.1001	10.7730	—	—
30-Jun-20	0.1700	11.0387	—	—
25-Sep-20	0.1550	11.0144	—	—
<b>ANNUAL DIVIDEND</b>				
23-Mar-18	—	—	0.4684	10.7710
25-Mar-19	—	—	0.4669	10.7808
27-Mar-20	—	—	0.3335	10.6685

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

This product is suitable for investors who are seeking\*

- Income over the short term
- Investment in debt instruments issued by Banks and Public Sector Undertakings, Public Financial institutions and Municipal Bonds
- Degree of risk – MODERATELY LOW



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

Moderately Low — investors understand that their principal will be at moderately low risk.

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>1.39</b>		Small Industries Development Bank Of India	2.90	CARE AAA
5.22 GOI Mat 2025	1.39	SOV	NTPC Ltd.	2.76	CRISIL AAA
<b>PSU Bonds</b>	<b>67.19</b>		Exim Bank	2.34	CRISIL AAA
Hindustan Petroleum Corporation Ltd.	9.24	CRISIL AAA	National Bank For Agriculture & Rural Development	2.30	CRISIL AAA
Indian Oil Corporation Ltd.	7.85	CRISIL AAA	National Highways Authority Of India	1.98	CRISIL AAA
Power Finance Corporation Ltd.	7.05	CRISIL AAA	UP Power Corporation Limited	1.94	AA(IND)(SO)
Rural Electrification Corporation Ltd.	6.70	CRISIL AAA	National Housing Bank	1.80	CRISIL AAA
State Bank Of India	5.12	CRISIL AAA	Housing & Urban Development Corporation Ltd	1.42	CRISIL AAA
National Bank For Agriculture & Rural Development	4.79	ICRA AAA	Mahanagar Telephone Nigam Ltd.	1.32	CRISIL AAA (CE)
Indian Railway Finance Corporation Ltd	4.77	CRISIL AAA	<b>Treasury Bills</b>	<b>18.44</b>	
Housing & Urban Development Corporation Ltd	2.91	ICRA AAA	91 Day Tbill Mat 2020	18.44	SOV
			<b>TREPS</b>	<b>12.98</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

PSU Bonds	67.19
Treasury Bills	18.44
TREPS	12.98
GOI Securities	1.39

## Credit Quality Profile (%)

AAA / A1+	78.23
AA	1.94
SOVEREIGN	19.83

## Performance (CAGR)

Period	Fund		CRISIL Banking & PSU Debt Index ^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	9.83	10,985.93	10.39	11,042.37	6.22	10,624.04
Last 3 Years	8.41	12,744.09	8.77	12,871.33	6.89	12,215.07
Last 5 Years	8.24	14,866.92	8.79	15,248.91	6.80	13,901.88
Since Inception	8.59	18,768.45	9.10	19,460.78	7.04	16,825.43
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.36	11,038.64	10.39	11,042.37	6.22	10,624.04
Last 3 Years	8.95	12,937.27	8.77	12,871.33	6.89	12,215.07
Last 5 Years	8.78	15,237.66	8.79	15,248.91	6.80	13,901.88
Since Inception	9.11	19,469.10	9.10	19,460.78	7.04	16,825.43

**Date of Inception:** Regular Plan: March 11, 2013; Direct Plan: March 11, 2013. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Returns for the benchmark have been calculated using TRI values.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from CRISIL Short Term Bond Fund Index to CRISIL Banking & PSU Debt Index. Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 23-24, 26-28

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 11/03/2013, Direct Plan: 11/03/2013 **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)



# PGIM INDIA CREDIT RISK FUND (Number of Segregated Portfolio 1)

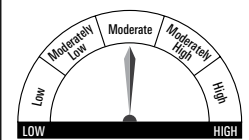
An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds)

Details as on October 30, 2020

This product is suitable for investors who are seeking\*

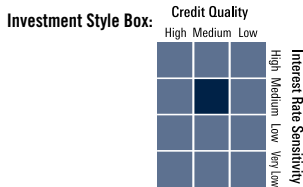
- Income and capital appreciation over medium to long term
- Investments predominantly in AA and below rated corporate debt securities (excluding AA+ rated corporate bonds) of various maturities
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

## Fund Details



**Investment Objective:** The investment objective of the Scheme is to seek to generate income and capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds).

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst).

**Benchmark:** NIFTY Credit Risk Bond Index

**Option:** Dividend (Regular - Payout/Reinvestment, Monthly, Quarterly & Annual - Payout/Reinvestment/Sweep) and Growth.

	Main Portfolio (₹ in Cr)	Segregated Portfolio 1 (₹ in Cr)
Quarterly Average AUM (Jul-Sep 2020)	76.19	0.00
Monthly Average AUM	60.23	0.00
AUM as on 30/10/2020	57.72	0.00

Average Maturity: 1.60 yrs Modified Duration: 1.36 yrs

Macaulay Duration: 1.45 yrs

Portfolio Yield: 13.43%

**Fund Manager's Report:** The fund remains predominantly invested in corporate bonds in the 1-3 year segment. The fund holdings are well diversified across ratings ranging from AA to A category.

NAV	Main Portfolio	Segregated Portfolio 1
Growth	₹ 14.0050	₹ 0.0000
Monthly Dividend	₹ 9.5436	₹ 0.0000
Quarterly Dividend	₹ 9.8330	₹ 0.0000
Annual Dividend	₹ 11.4113	₹ 0.0000
Direct-Growth	₹ 14.9159	₹ 0.0000
Direct-Monthly Dividend	₹ 9.7412	₹ 0.0000
Direct- Quarterly Dividend	₹ 10.0986	₹ 0.0000
Direct- Annual Dividend	₹ 12.0391	₹ 0.0000

**Load Structure:** Entry Load: NA. Exit Load: 10% – of the units allotted may be redeemed without any exit load within 1 year from the date of allotment; Any redemptions in excess of the abovementioned limit would be subject to an exit load of 1%, if the units are redeemed within 1 year from the date of allotment of units; Nil – If the units are redeemed after 1 year from the date of allotment of units.

\*No exit load will be charged for switches and STP between schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund. However, exit load will continue to apply for redemptions.

Not Applicable for Segregated Portfolio.

## Dividend History (Main Portfolio)

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>REGULAR DIVIDEND</b>				
28-Dec-18	0.1801	12.5515	—	—
25-Mar-19	0.1801	12.5118	—	—
28-Jun-19	0.1801	11.8167	—	—
<b>MONTHLY DIVIDEND</b>				
29-Nov-19	0.0450	10.1586	0.0484	10.2606
31-Jan-20	0.0450	10.2070	0.0517	10.3638
28-Feb-20	0.0450	10.2178	0.0517	10.3747
<b>QUARTERLY DIVIDEND</b>				
28-Jun-19	—	—	0.0800	10.2803
27-Sep-19	0.0600	10.3339	0.0600	10.4939
26-Dec-19	0.0934	10.4044	0.1001	10.5919
<b>ANNUAL DIVIDEND</b>				
23-Mar-18	0.6022	13.6137	0.6692	14.0409
25-Mar-19	0.6003	13.4182	0.6670	13.9035
27-Mar-20	0.4669	12.0195	0.4336	12.5102

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 29/09/2014, Direct Plan: 29/09/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount for SIP:** Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

## Main Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>10.79</b>		<b>PSU Bonds</b>	<b>17.03</b>	
6.18 Govt Stock Mat 2024	9.05	SOV	State Bank Of India	8.67	CRISIL AAA
5.22 GOI Mat 2025	1.74	SOV	Rural Electrification Corporation Ltd.	8.36	CRISIL AAA
<b>Corporate Debt</b>	<b>66.31</b>		<b>Perpetual Bond</b>	<b>0.36</b>	
S.D. Corporation Pvt Ltd.	18.32	ICRA A- (CE)	Canara Bank	0.36	CARE AA
Nirma Limited	16.86	CRISIL AA-	<b>TREPS</b>	<b>3.21</b>	
Sunny View Estates Private Limited <sup>1</sup>	14.48	ICRA BBB (CE)	<b>Cash &amp; Current Assets</b>	<b>2.30</b>	
Oriental Nagpur Betul Highway Limited <sup>2</sup>	8.83	CRISIL AAA	<b>Total</b>	<b>100.00</b>	
Shriram Transport Finance Co. Ltd.	6.05	CRISIL AA+			
L&T Infrastructure Finance Co. Ltd	1.42	CRISIL AAA			
Hansdeep Industries & Trading Co. Ltd <sup>3</sup>	0.35	CARE AA- (CE)			

<sup>1</sup> Part of Shapoorji Pallonji group

<sup>2</sup> NHAI annuity road project

<sup>3</sup> Wholly owned by J.K. Lakshmi Cement

## Segregated Portfolio 1

Issuer	% to Net Assets	Rating
<b>Perpetual Bond*</b>	<b>100.00</b>	
Yes Bank Ltd.	100.00	ICRA D
<b>Total</b>	<b>100.00</b>	

\*All the perpetual bonds in PGIM India Credit Risk Fund are under Basel III.

## Asset Allocation (Main Portfolio) (%)

Corporate Debt	66.31
PSU Bonds	17.03
GOI Securities	10.79
TREPS	3.21
Cash & Current Assets	2.30
Perpetual Bond*	0.36

## Credit Quality Profile (Main Portfolio) (%)

AAA / A1+	32.79
AA+	6.41
AA*	17.21
OTHERS	32.80
SOVEREIGN	10.79

\* AA include securities rated as AA and AA-

## Asset Allocation-Segregated Portfolio 1 (%)

Perpetual Bond	100.00
----------------	--------

## Credit Quality Profile-Segregated Portfolio 1 (%)

D	100.00
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## Performance (CAGR)

Period	Fund		NIFTY Credit Risk Bond Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-3.96	9,603.24	10.37	11,040.37	6.22	10,624.04
Last 3 Years	1.24	10,377.65	8.57	12,799.44	6.89	12,215.07
Last 5 Years	4.36	12,382.13	8.97	15,370.49	6.80	13,901.88
Since Inception	5.69	14,005.00	9.26	17,145.72	7.13	15,213.49
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-2.86	9,712.95	10.37	11,040.37	6.22	10,624.04
Last 3 Years	2.32	10,712.27	8.57	12,799.44	6.89	12,215.07
Last 5 Years	5.48	13,058.51	8.97	15,370.49	6.80	13,901.88
Since Inception	6.79	14,915.90	9.26	17,145.72	7.13	15,213.49

**Date of Inception:** Regular Plan: September 29, 2014; Direct Plan: September 29, 2014. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from CRISIL Composite AA Short Term Bond Index to NIFTY Credit Risk Bond Index. Returns for the benchmark have been calculated using TRI values.

This performance includes the impact of segregation. On the day of segregation i.e. March 6, 2020 the impact on NAV was -4.5%.

Kumaresh Ramakrishnan is managing this fund since March 2016

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 18-23, 25, 29

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

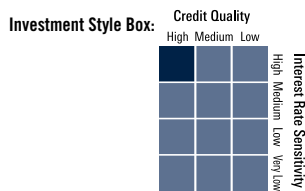
Yes Bank Limited has been segregated from the scheme's portfolio due to rating downgrade by ICRA to "D" on March 6, 2020. Kindly refer to SID/KIM for complete details on segregation of portfolio.

# PGIM INDIA DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration  
Rated AAAMfs by ICRA##

Details as on October 30, 2020

## Fund Details



**Investment Objective:** The objective of the Scheme is to seek to generate returns through active management of a portfolio of debt and money market instruments.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Composite Bond Fund Index

**Option:** Dividend (Monthly and Quarterly - Payout/Reinvestment) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 100.55

**Monthly Average AUM (₹ in Cr):** 117.53

**AUM as on 30/10/2020 (₹ in Cr):** 119.14

**Average Maturity:** 6.16 yrs

**Modified Duration:** 4.20 yrs

**Macaulay Duration:** 4.34 yrs

**Portfolio Yield:** 5.86%

**Fund Manager's Report:** The fund will invest in a mix of G-Sec/AAA Bonds while managing the duration dynamically to generate alpha.

NAV	Regular Plan	Direct Plan
Growth	₹ 2074.5930	₹ 2224.2586
Monthly Dividend	₹ 1110.4338	₹ 1569.1896
Quarterly Dividend	₹ 1162.1079	₹ 1237.7702

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil (w.e.f. 23 April, 2020)

<sup>5</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

<sup>##</sup> For rating methodology refer page no. 29

## Dividend History

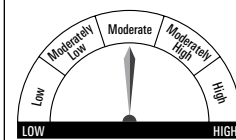
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
28-Aug-20	5.6500	1092.2256	—	—
25-Sep-20	5.6500	1099.7262	—	—
29-Oct-20	5.4700	1110.4338	—	—
<b>QUARTERLY DIVIDEND</b>				
27-Mar-20	10.6724	1152.7983	11.3394	1225.9592
30-Jun-20	19.5000	1173.1463	22.5000	1250.5983
25-Sep-20	17.5000	1162.4867	21.5000	1240.0445

# On face value of ₹ 1000. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

This product is suitable for investors who are seeking\*

- Regular income for short term.
- To generate returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

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

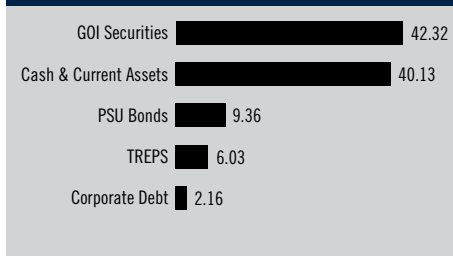


Moderate — investors understand that their principal will be at moderate risk.

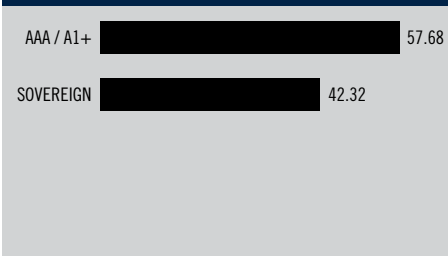
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>42.32</b>		<b>PSU Bonds</b>	<b>9.36</b>	
6.19% GOI Mat 2034	27.60	SOV	National Bank For Agriculture & Rural Development	4.52	ICRA AAA
5.77% GOI Mat 2030	13.32	SOV	National Highways Authority Of India	2.71	CRISIL AAA
5.22 GOI Mat 2025	1.26	SOV	Exim Bank	2.13	CRISIL AAA
7.17 Govt. Stock 2028	0.14	SOV	<b>TREPS</b>	<b>6.03</b>	
<b>Corporate Debt</b>	<b>2.16</b>		<b>Cash &amp; Current Assets</b>	<b>40.13</b>	
Housing Development Finance Corporation Ltd.	2.16	CRISIL AAA	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	9.03	10,905.10	12.02	11,205.75	8.87	10,889.84
Last 3 Years	8.05	12,618.04	8.97	12,944.30	7.53	12,435.58
Last 5 Years	8.56	15,082.19	9.15	15,499.98	7.93	14,653.56
Since Inception	8.64	20,745.93	9.12	21,566.73	7.69	19,197.24
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.05	11,007.42	12.02	11,205.75	8.87	10,889.84
Last 3 Years	8.99	12,950.82	8.97	12,944.30	7.53	12,435.58
Last 5 Years	9.67	15,873.23	9.15	15,499.98	7.93	14,653.56
Since Inception	9.48	20,324.24	9.12	19,803.64	7.54	17,677.36

**Date of Inception:** Regular Plan: January 12, 2012; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 23-24, 26-28

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 12/01/2012, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount for:** **SIP:** Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly/Quarterly):** 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

# PGIM INDIA PREMIER BOND FUND

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds

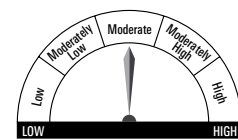
Rated AAAMfs by ICRA##

Details as on October 30, 2020

This product is suitable for investors who are seeking\*

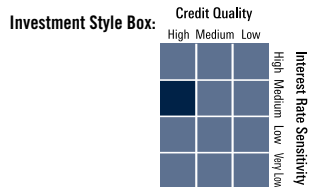
- Income over the medium term
- Investments predominantly in AA+ and above rated corporate bonds including bonds
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

## Fund Details



**Investment Objective:** The investment objective of the Scheme is to seek to generate income and capital appreciation by predominantly investing in AA+ and above rated corporate bonds.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Composite Bond Fund Index

**Option:** Dividend (Monthly, Quarterly and Annual - Payout/Reinvestment/Sweep) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 69.11

**Monthly Average AUM (₹ in Cr):** 72.70

**AUM as on 30/10/2020 (₹ in Cr):** 72.04

**Average Maturity:** 2.54 yrs

**Modified Duration:** 2.11 yrs

**Macaulay Duration:** 2.22 yrs

**Portfolio Yield:** 4.62%

**Fund Manager's Report:** The fund has invested in short duration AAA PSU/Corporate bonds. It will continue with the same positioning, with portfolio duration between 2-5 years.

NAV	Regular Plan	Direct Plan
Growth	₹ 33.2956	₹ 35.8886
Monthly Dividend	₹ 13.5422	₹ 15.4573
Quarterly Dividend	₹ 11.9545	₹ 13.3519
Annual Dividend	₹ 11.1076	₹ 16.6629

**Load Structure<sup>§</sup>:** Entry Load: NA. Exit Load: Nil

<sup>§</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

<sup>##</sup> For rating methodology refer page no. 29

## Dividend History

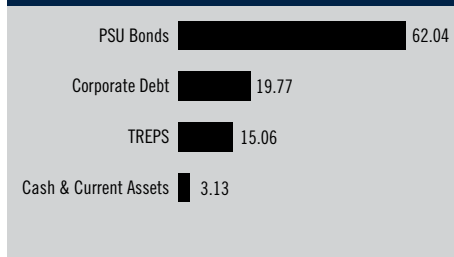
Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
<b>MONTHLY DIVIDEND</b>				
28-Aug-20	0.0630	13.3749	0.0810	15.2716
25-Sep-20	0.0630	13.4202	0.0810	15.3201
29-Oct-20	0.0610	13.5422	0.0750	15.4573
<b>QUARTERLY DIVIDEND</b>				
27-Mar-20	0.1401	11.7502	0.1534	13.1104
30-Jun-20	0.1850	11.9688	0.2200	13.3850
25-Sep-20	0.1650	11.9562	0.2100	13.3735
<b>ANNUAL DIVIDEND</b>				
23-Mar-18	0.6022	11.4489	0.6692	12.6573
25-Mar-19	0.6003	11.0842	0.6670	12.3779
27-Mar-20	0.4536	11.0913	0.7271	16.6537

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

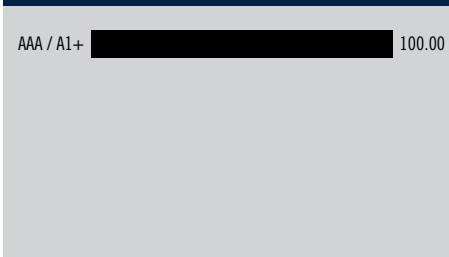
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>19.77</b>		Housing & Urban Development Corporation Ltd	4.99	CRISIL AAA
Housing Development Finance Corporation Ltd.	7.14	CRISIL AAA	National Housing Bank	4.42	CRISIL AAA
Reliance Industries Ltd.	6.43	CRISIL AAA	Indian Railway Finance Corporation Ltd	4.31	CRISIL AAA
Britannia Industries Limited	6.20	CRISIL AAA	Small Industries Development Bank Of India	3.64	CARE AAA
<b>PSU Bonds</b>	<b>62.04</b>		Exim Bank	3.52	CRISIL AAA
Rural Electrification Corporation Ltd.	8.63	CRISIL AAA	NTPC Ltd.	2.77	CRISIL AAA
National Bank For Agriculture & Rural Development	7.21	ICRA AAA	National Bank For Agriculture & Rural Development	2.17	CRISIL AAA
Indian Oil Corporation Ltd.	6.98	CRISIL AAA	<b>TREPS</b>	<b>15.06</b>	
State Bank Of India	6.90	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>3.13</b>	
Power Finance Corporation Ltd.	6.50	CRISIL AAA	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	9.39	10,941.84	12.02	11,205.75	8.87	10,889.84
Last 3 Years	7.14	12,301.00	8.97	12,944.30	7.53	12,435.58
Last 5 Years	7.21	14,169.28	9.15	15,499.98	7.93	14,653.56
Since Inception	7.01	33,295.60	7.22	34,500.70	6.42	30,210.34
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.28	11,031.28	12.02	11,205.75	8.87	10,889.84
Last 3 Years	8.21	12,672.22	8.97	12,944.30	7.53	12,435.58
Last 5 Years	8.26	14,878.94	9.15	15,499.98	7.93	14,653.56
Since Inception	8.37	18,768.81	9.12	19,803.64	7.54	17,677.36

**Date of Inception:** Regular Plan: January 30, 2003; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 23-24, 26-28

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 30/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 units or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

# PGIM INDIA GILT FUND

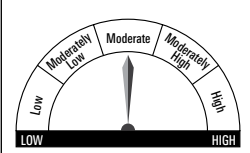
An open ended debt scheme investing in government securities across maturities

Details as on October 30, 2020

This product is suitable for investors who are seeking\*

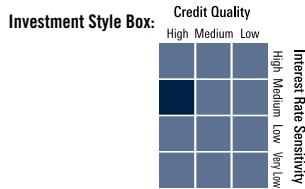
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

## Fund Details



**Investment Objective:** To seek to generate reasonable returns by investing in Central/State Government securities of various maturities.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Dynamic Gilt Index (w.e.f. March 01, 2020 benchmark of the scheme has been changed from I-Sec Mi-Bex to CRISIL Dynamic Gilt Index)

**Option:** Dividend (Payout & Reinvestment) and Growth.

**Quarterly (Jul-Sep 2020) Average AUM (₹ in Cr):** 137.67

**Monthly Average AUM (₹ in Cr):** 157.38

**AUM as on 30/10/2020 (₹ in Cr):** 159.75

**Average Maturity:** 9.79 yrs **Modified Duration:** 6.62 yrs

**Macaulay Duration:** 6.82 yrs **Portfolio Yield:** 5.38%

**Fund Manager's Report:** The fund will be investing in Central/State Government securities, actively managing the portfolio to generate alpha over the Benchmark.

NAV	Regular Plan	Direct Plan
Growth	₹ 23.7870	₹ 24.5054
Dividend	₹ 14.8296	₹ 15.1349

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>No exit load will be charged for switches and STP between Schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

## Dividend History

Record Date	Regular Plan		Direct Plan	
	Dividend/unit (₹)#	NAV (₹)	Dividend/unit (₹)#	NAV (₹)
26-Sept-14	0.5971	13.0387	0.5971	13.0491
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	13.9846
28-Sep-18	0.1467	13.7418	0.1534	13.9057
28-Dec-18	0.1467	14.0894	0.1534	14.2709
25-Mar-19	0.1467	14.1145	0.1534	14.3081
28-Jun-19	0.1467	14.6098	0.1534	14.8243
27-Sep-19	0.1668	14.5706	0.1668	14.7926
26-Dec-19	0.1668	14.5677	0.1668	14.8132
27-Mar-20	0.1601	14.7939	0.1601	15.0664
30-Jun-20	0.2500	14.9987	0.2600	15.2955
25-Sep-20	0.2250	14.8485	0.2800	15.1859

# On face value of ₹ 10. Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>78.97</b>		<b>Treasury Bills</b>	<b>9.39</b>	
6.19% GOI Mat 2034	48.04	SOV	91 Day Tbill Mat 2020	9.39	SOV
5.77% GOI Mat 2030	30.3	SOV	<b>TREPS</b>	<b>11.64</b>	
8.27% Rajasthan SDL Special Mat 2023	0.51	SOV	<b>Total</b>	<b>100.00</b>	
7.57% GOI Mat 2033	0.12	SOV			

## Asset Allocation (%)

GOI Securities	78.97
TREPS	11.64
Treasury Bills	9.39

## Credit Quality Profile (%)

AAA / A1+	11.64
SOVEREIGN	88.36

## Performance (CAGR)

Period	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	9.45	10,947.26	11.49	11,152.27	8.87	10,889.84
Last 3 Years	7.94	12,577.90	8.84	12,896.81	7.53	12,435.58
Last 5 Years	8.26	14,876.50	8.86	15,293.02	7.93	14,653.56
Since Inception	7.48	23,787.00	8.30	26,080.58	6.89	22,264.99
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.25	11,028.41	11.49	11,152.27	8.87	10,889.84
Last 3 Years	8.60	12,810.68	8.84	12,896.81	7.53	12,435.58
Last 5 Years	8.76	15,223.21	8.86	15,293.02	7.93	14,653.56
Since Inception	8.77	19,324.20	8.74	19,280.59	7.54	17,677.36

**Date of Inception:** Regular Plan: October 27, 2008; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

w.e.f. March 01, 2020 benchmark of the scheme has been changed from I-Sec Mi-Bex to CRISIL Dynamic Gilt Index

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 23-24, 26-28

Different plans have a different expense structure. For Total Expense Ratio as on October 30, 2020 refer page no. 29

## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 27/10/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 100 units. **Repurchase / Redemption Amount:** ₹ 100/- and in multiples of ₹ 1/- thereafter or 0.1 unit or account balance, whichever is lower. **SIP/Top up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 1/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly/Quarterly): 2 (two) installments of ₹ 100/- (SIP/Top Up SIP/STP/SWP values are applicable from September 01, 2020)

# Performance of Other Funds (CAGR)

Details as on October 30, 2020

Name of the Scheme	Period	Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
		Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
PGIM India Fixed Duration Fund - Series AP		6.98	12.02	—	—	—	—	CRISIL Composite Bond Fund Index	Mar 01, 2018	Kumresh Ramakrishnan	Mar 01, 2018
PGIM India Fixed Duration Fund - Series AQ		6.59	12.02	—	—	—	—	CRISIL Composite Bond Fund Index	Mar 08, 2018	Kumresh Ramakrishnan	Mar 08, 2018
PGIM India Fixed Duration Fund - Series AR		11.36	12.02	—	—	—	—	CRISIL Composite Bond Fund Index	Mar 14, 2018	Kumresh Ramakrishnan	Mar 14, 2018
PGIM India Fixed Duration Fund - Series AT		11.86	12.02	—	—	—	—	CRISIL Composite Bond Fund Index	Mar 21, 2018	Kumresh Ramakrishnan	Mar 21, 2018
PGIM India Fixed Duration Fund - Series AU		8.37	12.02	—	—	—	—	CRISIL Composite Bond Fund Index	Mar 22, 2018	Kumresh Ramakrishnan	Mar 22, 2018
PGIM India Fixed Duration Fund - Series AY		10.00	12.02	—	—	—	—	CRISIL Composite Bond Fund Index	May 31, 2018	Kumresh Ramakrishnan	May 31, 2018
PGIM India Fixed Duration Fund - Series AZ		7.71	12.02	—	—	—	—	CRISIL Composite Bond Fund Index	June 15, 2018	Kumresh Ramakrishnan	June 15, 2018
PGIM India Fixed Duration Fund - Series BA		9.44	12.02	—	—	—	—	CRISIL Composite Bond Fund Index	June 19, 2018	Kumresh Ramakrishnan	June 19, 2018
PGIM India Fixed Duration Fund - Series BB		7.56	12.02	—	—	—	—	CRISIL Composite Bond Fund Index	July 17, 2018	Kumresh Ramakrishnan	July 17, 2018
PGIM India Fixed Duration Fund - Series BC		10.81	12.02	—	—	—	—	CRISIL Composite Bond Fund Index	August 08, 2018	Kumresh Ramakrishnan	August 08, 2018
PGIM India Fixed Duration Fund - Series BE		9.96	12.02	—	—	—	—	CRISIL Composite Bond Fund Index	August 30, 2018	Kumresh Ramakrishnan	August 30, 2018
PGIM India Dual Advantage Fund - Series 1\$		6.59	11.04	3.73	8.60	—	—	CRISIL Hybrid 85 + 15 Conservative Index	March 24, 2017	Alok Agarwal	March 24, 2017
										Kumresh Ramakrishnan	June 08, 2019

CAGR – Compounded Annual Growth Rate. The above returns are for Regular Plan - Growth Option. Different plans have a different expense structure.  
 The name of the benchmark has been changed from CRISIL MIP Blended Fund Index to CRISIL Hybrid 85 + 15 Conservative Index w.e.f. January 31, 2018.  
 The debt component of the above mentioned benchmarks is TRI since inception. For equity component of the above mentioned benchmarks, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006.  
 \$ Alok Agarwal (For managing investment in Equity Market) and Kumaresh Ramakrishnan (For managing investment in Debt Market)  
 Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

## Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of October, 2020 for PGIM India Large Cap Fund - Regular Plan: 2.38%, PGIM India Large Cap Fund - Direct Plan: 0.90%, PGIM India Diversified Equity Fund - Regular Plan: 2.59%, PGIM India Diversified Equity Fund - Direct Plan: 0.52%, PGIM India Midcap Opportunities Fund - Regular Plan: 2.64%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.69%, PGIM India Long Term Equity Fund - Regular Plan: 2.48%, PGIM India Long Term Equity Fund - Direct Plan: 1.37%, PGIM India Hybrid Equity Fund - Regular Plan: 2.33%, PGIM India Hybrid Equity Fund - Direct Plan: 0.76%, PGIM India Emerging Markets Equity Fund\*\* - Regular Plan: 2.43%, PGIM India Emerging Markets Equity Fund\*\* - Direct Plan: 1.22%, PGIM India Global Equity Opportunities Fund\*\* - Regular Plan: 2.65%, PGIM India Global Equity Opportunities Fund\*\* - Direct Plan: 1.34%, PGIM India Arbitrage Fund - Regular Plan: 1.01%, PGIM India Arbitrage Fund - Direct Plan: 0.38%, PGIM India Equity Savings Fund - Regular Plan: 2.29%, PGIM India Equity Savings Fund - Direct Plan: 1.18%, PGIM India Overnight Fund - Regular Plan: 0.20%, PGIM India Overnight Fund - Direct Plan: 0.10%, PGIM India Insta Cash Fund - Regular Plan: 0.28%, PGIM India Insta Cash Fund - Direct Plan: 0.14%, PGIM India Ultra Short Term Fund - Regular Plan: 0.75%, PGIM India Ultra Short Term Fund - Direct Plan: 0.30%, PGIM India Money Market Fund-Regular Plan: 1.05%, PGIM India Money Market Fund-Direct Plan: 0.15%, PGIM India Low Duration Fund - Regular Plan: 1.19%, PGIM India Low Duration Fund - Direct Plan: 0.50%, PGIM India Short Maturity Fund - Regular Plan: 1.45%, PGIM India Short Maturity Fund - Direct Plan: 0.76%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.78%, PGIM India Banking and PSU Debt Fund - Direct Plan: 0.32%, PGIM India Credit Risk Fund (Main Portfolio) - Regular Plan: 1.76%, PGIM India Credit Risk Fund (Main Portfolio) - Direct Plan: 0.63%, PGIM India Credit Risk Fund (Number of Segregated Portfolio 1) - Regular Plan: 0.00%, PGIM India Credit Risk Fund (Number of Segregated Portfolio 1) - Direct Plan: 0.00%, PGIM India Dynamic Bond Fund - Regular Plan: 1.76%, PGIM India Dynamic Bond Fund - Direct Plan: 0.87%, PGIM India Premier Bond Fund - Regular Plan: 0.95%, PGIM India Premier Bond Fund - Direct Plan: 0.15%, PGIM India Gilt Fund - Regular Plan: 1.59%, PGIM India Gilt Fund - Direct Plan: 0.25%.

@@ Total Expense Ratio includes Goods and Services Tax on management fees & additional commission.

\*\*Total Expense Ratio for PGIM India Emerging Markets Equity Fund and PGIM India Global Equity Opportunities Fund is inclusive of expense of the underlying fund.

ICRA has assigned the "[ICRA]A1+mfs" (pronounced as ICRA A one plus m f s) rating to the PGIM India Overnight Fund. Schemes with "[ICRA]A1mfs" rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made. Modifier [{"+" (plus)}] can be used with the rating symbol to reflect the comparative standing within the category.

ICRA has assigned the "[ICRA]AAA mfs" (pronounced as ICRA triple A m f s) rating to the PGIM India Insta Cash Fund, PGIM India Ultra Short Term Fund, PGIM India Banking and PSU Debt Fund, PGIM India Dynamic Bond Fund and PGIM India Premier Bond Fund. Schemes with this rating are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made.

The ratings should, however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. For complete rating scale and definitions please refer to ICRA's Website [www.icra.in](http://www.icra.in) or other ICRA Rating Publications ICRA Credit Quality Rating Methodology for debt mutual fund schemes.

ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of "credit scores".

These scores are based on ICRA's estimates of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk scores, ICRA uses its database of historical default rates for various rating categories for various maturity buckets. The credit risk ratings incorporate ICRA's assessment of a debt fund's published investment objectives and policies, its management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. In an event that the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is retained. If the portfolio still continues to breach the benchmark credit score, the rating is revised to reflect the change in credit quality.

# SIP Performance (CAGR)

Details as on October 30, 2020

The fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested ₹ 10,000 on the 1st Business day of every month over a period of time

PGIM India Large Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Large Cap Fund	PGIM India Large Cap Fund	Nifty 50 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,28,325.00	13.12	15.88
Last 3 Years	3,60,000	3,82,152.34	3.92	5.62
Last 5 Years	6,00,000	6,91,343.50	5.61	9.75
Since Inception	21,30,000	70,46,149.73	12.21	12.20

Date of Inception: Regular Plan: January 21, 2003. Alok Agarwal managing this fund since July 27, 2017.

PGIM India Diversified Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Diversified Equity Fund	PGIM India Diversified Equity Fund	Nifty 500 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,42,752.09	36.97	16.85
Last 3 Years	3,60,000	4,28,393.43	11.63	4.23
Last 5 Years	6,00,000	7,78,243.48	10.34	6.92
Since Inception	6,70,000	8,86,263.04	9.93	7.07

Date of Inception: Regular Plan: March 04, 2015. Aniruddha Naha managing this fund since April 05, 2018.

PGIM India Midcap Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Midcap Opportunities Fund	PGIM India Midcap Opportunities Fund	Nifty Midcap 100 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,47,482.94	45.08	21.02
Last 3 Years	3,60,000	4,73,201.43	18.59	7.73
Last 5 Years	6,00,000	7,71,113.44	9.97	3.09
Since Inception	8,30,000	11,69,498.46	9.76	6.39

Date of Inception: Regular Plan: December 02, 2013. Aniruddha Naha managing this fund since April 05, 2018.

PGIM India Long Term Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Long Term Equity Fund	PGIM India Long Term Equity Fund	S&P BSE 200 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,27,294.66	11.47	16.85
Last 3 Years	3,60,000	3,71,100.81	1.98	4.23
Since Inception	5,80,000	6,49,207.20	4.61	6.64

Date of Inception: Regular Plan: December 11, 2015. Srinivas Rao Ravuri is managing since September 14, 2019. Last 5 years returns are not provided since the scheme has not completed 5 years.

PGIM India Hybrid Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Hybrid Equity Fund	PGIM India Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>
Last 1 Year	1,20,000	1,27,383.08	11.61	15.82
Last 3 Years	3,60,000	3,77,501.88	3.11	8.09
Last 5 Years	6,00,000	6,63,195.36	3.96	9.02
Since Inception	20,00,000	46,02,549.77	9.28	10.79

Date of Inception: Regular Plan: January 29, 2004. The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006. Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018.

PGIM India Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,22,464.94	3.83	2.07
Last 3 Years	3,60,000	3,88,001.46	4.93	4.24
Last 5 Years	6,00,000	6,85,993.06	5.31	4.58
Since Inception	7,40,000	8,78,813.75	5.50	4.84

Date of Inception: Regular Plan: August 27, 2014. Utkarsh Katkoria (Equity Market) is managing this fund since March 2016, Hitash Dang (Equity Market) is managing this fund since May 2017 and Kumaresh Ramakrishnan (Debt Market) managing this fund since August 2014.

PGIM India Equity Savings Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	70% NIFTY 50 Arbitrage TR Index and 30% NIFTY 50 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,23,438.24	5.36	6.77
Last 3 Years	3,60,000	3,81,770.85	3.85	5.29
Last 5 Years	6,00,000	6,77,075.76	4.78	6.09
Since Inception	20,00,000	38,23,567.26	7.22	NA

Date of Inception: Regular Plan: January 29, 2004. Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

<sup>^</sup>Benchmark.

NA - Not Available.

The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

## How to read the Factsheet

### Fund Manager:

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### Application Amount for Fresh Subscription:

This is the minimum investment amount for a new investor in a mutual fund scheme.

### Minimum Additional Amount:

This is the minimum investment amount for an existing investor in a mutual fund scheme.

### Yield to Maturity:

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

### SIP:

SIP or systematic investment plan works on the principle of making periodic investment of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs. 500 every 15th of the month in an equity fund for a period of three years.

### NAV:

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

### Benchmark:

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10- year Gsec.

### Entry Load:

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/ agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.

**Note:** SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

### Exit load:

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs. 99 per unit.

### Modified Duration:

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

### Macaulay Duration:

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

### Standard Deviation:

Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

### Sharpe Ratio:

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

### Beta:

Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### AUM:

AUM or assets under management refers to the recent/ updated cumulative market value of investments managed by a mutual fund or any investment firm.

### Holdings:

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/ securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### Nature of Scheme:

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

### Rating Profile:

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

### Portfolio Turnover:

Portfolio Turnover is a measure of how frequently assets within a fund are bought and sold by the managers.

### R-Squared:

R-Squared is a statistical measure that represents the percentage of a fund or security's movements that can be explained by movements in a benchmark index.

### Average Maturity:

In a mutual fund containing debt securities, Average Maturity is the average amount of time until the debt securities mature.

### Portfolio Yield:

Portfolio Yield is computed by determining the cash flows for the portfolio and determining the interest rate that will make the present value of the cash flows equal to the market value of the portfolio.

### Total Expense Ratio:

Weighted Average i.e. Total Expense of the month / average Asset / number of days in month\* days in a year.

<b>PGIM India Dynamic Advantage Asset Allocation Facility</b> <b>(Formerly known as DHFL Pramerica Dynamic Advantage Asset Allocation Facility)</b> <b>Details as on 2nd November 2020</b>	
Long - term Average P/E of Nifty 50	20.16
Last 20 Days Moving Average of Nifty 50	33.93
Applicable P/E Variation Band	Above 40%
Initial Asset Allocation	0% Allocation to Equity
Re - balancing Allocation	100% Allocation from Equity to debt

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

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

- Methodology adopted for P/E based Strategy illustrations:
  - Asset allocation is done on the basis of the table shown here;
  - The equity market/component is represented by NIFTY 50;
  - 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 NIFTY 50 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 Above 40%

SIP Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	7.47%	-5.82%	17.54%	13.49%	12.83%	10.70%
Maximum	16.56%	9.50%	18.85%	15.10%	13.33%	12.16%
Average	11.40%	4.43%	18.41%	14.22%	13.07%	11.35%

Lumpsum Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	18.86%	-0.77%	19.26%	4.36%	15.58%	5.44%
Maximum	19.69%	2.44%	20.17%	7.45%	15.60%	7.55%
Average	19.41%	0.26%	19.70%	5.62%	15.59%	6.13%

**Data Source :** NIFTY 50, 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 NIFTY 50, on a monthly rolling for 5 years CAGR basis from January 1999 to October 2020 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of NIFTY 50 (observed on a 20 days moving average basis) from Long-Term Average PE of NIFTY 50. **Past performance may or may not be sustained in the future.**

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