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- Rental Income And Capital Appreciation
- Diversification
- Potential Inflation Hedge
- Small Ticket Sizes Possible
- All Of These

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(An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund)

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

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



This product is suitable for investors who are seeking*:

- Capital appreciation over a longer term,
- Investment in units of overseas mutual funds that invest in equity and equity related securities of real estate companies located throughout the world,
- Degree of risk – VERY 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

Raison d'être of Equity investing

Dear Investors and Partners,

As the world wakes up to challenges that a new variant of the coronavirus poses, the global equity markets has seen some amount of pullback and volatility has risen in the past few weeks. Let me begin this edition of the letter by quoting Bill Gates : *"We always over estimate the change that will occur in the next two years and under estimate the change that will occur in the next ten"*.

Change and innovation as we know are the only constant and the above quote captures human behaviour and reaction towards this change and innovation perfectly. As in most other areas of our lives, in personal finance too, our behaviour is often dictated more by what's happening in the here and now. It is normal to panic and make changes to the set plan in the face of a new threat or crisis, like the Omicron variant that we are dealing with now. In these situations, I am also reminded of the other famous quote *"Be greedy when others are fearful...."* By Warren Buffett. However, for an average investor it takes more than knowing a popular quote to do the right thing. Human behaviour can be irrational at times and thus an average investor should get all the professional help that he/she can possibly get, especially during these times.

Talking about human behaviour, there is an established term Behavioural Finance known as Recency Bias. It refers to the human tendency to favour and give more importance to recent events over historic ones. Within investing parlance, this could mean that an investor can be very optimistic in a bullish market and can continue to ignore any red flags that may appear and vice versa, and thus can be said to be ruled more by emotions.

The reason I am referring to long term innovation which it seems, is generally under-estimated and recency bias, in the same article, is to highlight the fact that our objective of long term wealth creation is incumbent on our ability to truly appreciate the essence of equity investing.

If you think about it, equity is the only asset class which captures the benefit from long-term innovation, of human ingenuity and progress. We all know about the power of compounding and how equities can help in creating wealth over the long term because returns can compound over a period and grow exponentially in the later years. Morgan Housel talks about how innovation compounds in his latest blog piece. The example he highlights is that of Thomas Edison. He was not the 'inventor' of the light bulb, but greatly improved upon the existing technology at that time. The first prototype of an electric light was made in 1802 itself, by a British inventor named Humphry Davy. However, it was impractically bright. Many small innovations along the way compounded and finally led to the 'discovery' of the lightbulb the way we know it today. We are witness to such extraordinary innovations but don't realize it till the final product is before us.

As an equity investor, what one should essentially aim for at the very least therefore is to have a good portfolio of companies that are competing well in their categories with innovation in products, services, business models that help compound their profits. A well-diversified domestic equity portfolio combined with a globally diversified mutual fund portfolio can help to capture such long-term, compounding innovation both in India and abroad.

We at PGIM India have two very special offerings which capture these themes, in the form of PGIM India Flexicap Fund and PGIM India Global Equity Opportunities Fund.

As the world deals with the new variant, please do take every precaution and follow all protocols. As far as your investments are concerned, as mentioned earlier, getting professional help to build a portfolio and asset allocation unique to your goals is always our best recommendation.

Stay safe & happy investing.

Equity Market

The market that was

Indian stocks recorded their first monthly loss since April this year as fears over the Omicron variant added to the concerns about high valuations and potential tightening of liquidity conditions. The benchmark Nifty50 Index fell 3.9% in November—the lowest since March 2020—as a poor equity-market debut for India's largest-ever initial public offering also soured sentiment. The losses come as global investors overseeing billions of dollars are slowly starting to favor China over India - reversing a year-long trend that has pushed their stocks in opposite directions.

BSE Metals (-8.9%), Banks (-8.7%) and Basic Materials (-6.4%) Indices were the key laggards, while Telecom (+6.7%), Power (+3.6%), and IT (+2.7%) outperformed. Globally, almost all markets ended in red except Taiwan (+2.6%), Philippines (+2.1%), US SPX (+1.1%) and Shanghai (+0.5%). Russia posted the biggest loss, falling 10.7% in November, followed by Hong Kong (-7.5%) and Singapore (-4.9%).

A sharp rally in DXY (made new 16m high) too weighed on the EM complex. India continued to witness FII outflows in November (-\$0.8bn) despite their healthy participation in the primary market as well as MSCI rebalance-related inflows. DIIs, however, continued to support the market and ramped up the buying to ~\$4.1bn, with decent participation from both the MFs and insurance companies. Flows into equity MFs, however, seemed to be slowing down according to the data released in November.

GDP growth moderated to 8.4% YoY in Q2FY22 from 20.1% in Q1 due to base effects, while rebounding sequentially (6.6% QoQ SA in Q2 vs. -8.0% in Q1), reflecting a swift comeback from the second wave lows. GDP stood ~2pp higher than its pre-pandemic level. The rebound was broad-based, although private consumption and the trade & transport sector remain 3% and 9% below their pre-pandemic levels (Q3FY20), respectively. Looking ahead, the outlook is more mixed. Mobility is improving, but supply is bogging down production alongside signs of weakness in demand for mass consumption goods. Continued economic normalization is expected in coming quarters, albeit with lower momentum.

India's fiscal deficit narrowed to INR 5.47 trillion in April-October FY22 from INR 9.53 trillion in the comparable year-earlier period. That was equivalent to 36.3% of the government's estimate for this financial year, compared with 119.7% of the budget aim in the same period last year. Total receipts jumped 80.7% to INR 12.80 trillion as the economy recovered from the pandemic hit, while expenditure was up 9.9% to INR 18.27 trillion.

More than a year of protests led by India's farmers has compelled Prime Minister Narendra Modi into the biggest retreat of his seven years in office – the repeal of his attempt to fundamentally overhaul the way farm goods are

produced and sold in the nation of almost 1.4 billion people. New legislation would have opened up a decades-old system of state-run wholesale markets to more private sales. But farmers and political opposition argued it would leave the farmers vulnerable to exploitation. In a country where more than half the people depend on agriculture for their livelihood and with key provincial elections approaching in early 2022, it was a message Modi could no longer ignore.

India is one of the world's fastest-growing markets for cryptocurrency trading, even though the ability to trade Bitcoin and its peers freely and anonymously undermines the country's limits on the convertibility of its currency, the Rupee. The Central Bank is clear that it wants all private cryptocurrencies banned while it creates an official digital currency. The government, however, is open to exceptions to promote blockchain technology. Amid these competing goals, the government is racing to finalize legislation in time for the last parliament session of the year.

The wholesale price inflation rate in India rose to a 5-month high of 12.54% in October 2021 from 10.66% in the previous month, exceeding market forecasts of 10.9%. On a monthly basis, wholesale prices increased by 2.28% in October, reversing from a 0.15% drop in September. This was the 7th consecutive month of double digit WPI inflation for the first time in 23 years. However, the CPI inflation came in at 4.48% - within RBI's comfort zone.

Going forward

Corporate earnings for 2QFY22 exceeded expectations, led by Metals and Oil & Gas. Excluding these two sectors, the aggregates were in-line. The quarter brought to the fore two important trends – (a) an improving demand post the unlocking of the economy and rising rates of vaccinations, and (b) the impact of rising input costs on operating margins. Thus, the operating margins of Specialty Chemicals, Autos, Cement and Consumer Staples contracted.

However, companies in Auto, Building Materials, Cement, Consumer Discretionary, Electricals, Chemicals and Cap Goods generally seem confident of taking price rises to offset RM hit.

Despite this recovery, a large part of market returns was likely due to unprecedented liquidity and record low rates. However, markets are now facing potential of faster Fed tapering along with rising inflation globally posing risk for rate hikes eventually.

We maintain a cautiously optimistic stance and continue our focus on investing in companies with a clear visibility of strong earnings growth and sturdy financials.

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.

Debt Market

Indian Bond Yields came down by 5 to 10 BPS across the curve during the month of November 2021 on the back of strong real money demand. The longest end of the curve (more than 30 years) outperformed through growing concerns about Inflation in India and globally. The Monetary Policy Committee is scheduled to meet on 8th Dec 2021 and we expect it to start normalizing the monetary policy by increasing the reverse repo rate by 15 BPS to 3.50% while retaining an accommodative stance. The uncertainty caused by the advent of the Omicron variant is unlikely to prompt the RBI to stop the normalization process just now. We think that the inflationary pressures are very much present with "Core Inflation" remaining solid around 5.80%. We expect the curve to gradually flatten over the course of the next two quarters.

INR depreciated by 0.38% during the month largely because of the strength in DXY and risk aversion after the emergence of Omicron. Brent prices also cooled off by 16.36% towards the end of the month after the risk triggered by Omicron. PFIs continued to pull money out of Indian Bonds with November month outflows at USD 233mn though the equity market saw PFI inflows at USD 202mn, after a big outflow last month.

We are underweight duration as we expect yields to continue rising. We expect inflation to surpass RBI expectations as the economy starts to operate at its pre-covid capacity with vaccination levels increasing rapidly, though we would be closely monitoring the evolution the new Covid-19 variant.

Fixed Income Market

	October 2021	November 2021	Change (in bps)
Overnight rate (NSE MIBOR)	3.42%	3.41%	-1.00
1 yr CD	4.31%	4.39%	8.00
10 yr GOI Yield	6.39%	6.33%	-6.00
USD/INR	74.88	75.16	28 paise
IIP (Monthly with 2 month lag)	11.90%	3.10%	-880.00
CPI (Monthly with 1 month lag)	4.35%	4.48%	13.00
5 Yr AAA PSU spread (bps)	15	20	5.00
5 Yr OIS	5.68%	5.29%	-39.00
US 10 Yr yield	1.58%	1.46%	-12.00
CRR	4.00%	4.00%	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.

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Large Cap Fund	PGIM India Flexi Cap Fund	PGIM India Midcap Opportunities Fund	PGIM India Small Cap Fund	PGIM India Long Term Equity Fund	
Ideal Investment Horizon \$	3 Years+	3 Years+	4 Years+	3 Years+	3 Years+	
Inception Date	Regular Plan: 21/01/2003; Direct Plan: 01/01/2013	Regular Plan: 04/03/2015; Direct Plan: 04/03/2015	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013	Regular Plan: 29/07/2021; Direct Plan: 29/07/2021	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	
Fund Manager	Alok Agarwal (Equity Portion) is managing since July 27, 2017 and Ankur Murarka (Debt Portion) is managing from December 01, 2021	Aniruddha Naha (Equity Portion) is managing since April 05, 2018, Mr. Anandha Padmanabhan Anjeyayan (Equity Portion) is managing from June 1, 2021, Mr. Ravi Adukkia (Overseas Investments) is managing from June 1, 2021 and Puneet Pal (Debt Portion) is managing from December 01, 2021.	Aniruddha Naha (Equity Portion) is managing since April 05, 2018, Mr. Vivek Sharma (Equity Portion) is managing from June 01, 2021 and Kunal Jain (Debt Portion) is managing from December 01, 2021	Aniruddha Naha is managing since July 29, 2021, Kunal Jain (Debt Portion) is managing from December 01, 2021 and Ravi Adukkia (Overseas Investments) is managing since July 29, 2021	Srinivas Rao Ravuri is managing since September 14, 2019 and Utkarsh Katkoria is managing from June 01, 2021 and Puneet Pal is managing from December 01, 2021	
Benchmark	NIFTY 50 TRI	Nifty 500 TR Index	NIFTY Midcap 100 TRI	NIFTY Smallcap 100 TRI	S&P BSE 200 TRI	
Fund Details as on November 30, 2021						
Month End AUM (in Crores)	350.98	2888.23	3584.78	1274.40	330.03	
Portfolio Turnover (Last 1 year)	1.40	1.31	1.17	0.47	0.20	
Standard Deviation of Fund (Annual)	17.28%	17.25%	18.11%	—	16.65%	
Standard Deviation of Benchmark (Annual)	18.15%	17.42%	19.75%	—	17.84%	
Beta	0.93	0.95	0.87	—	0.91	
Sharpe Ratio**	0.37	0.67	0.69	—	0.69	
	** Risk free rate assumed to be 5.47% (based on MIBOR as on 30/11/2021)	** Risk free rate assumed to be 5.47% (based on MIBOR as on 30/11/2021)	** Risk free rate assumed to be 5.47% (based on MIBOR as on 30/11/2021)	—	** Risk free rate assumed to be 5.23% (based on MIBOR as on 30/11/2021)	
Portfolio Classification (%) as on November 30, 2021						
Large Cap (%) (1st-100th stock)	84.94	50.20	3.93	—	73.36	
Mid Cap (%) (101st-250th stock)	9.76	22.01	72.02	10.71	10.71	
Small Cap (%) (251st stock onwards)	3.58	23.66	21.69	85.10	14.39	
Cash (%)	1.72	4.13	2.36	4.19	1.55	
Not Classified (%)	—	—	—	—	—	
Portfolio Classification By Industry Allocation (%) as on November 30, 2021						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	23.44	Software	13.28	Industrial Products	19.99
	Software	14.88	Finance	10.90	Software	10.33
	Finance	7.74	Banks	9.29	Consumer Durables	9.52
	Consumer Non Durables	7.61	Industrial Products	8.90	Capital Markets	6.91
	Petroleum Products	5.40	Cement & Cement Products	7.33	Pharmaceuticals	7.01
	Construction Project	5.03	Construction Project	4.28	Consumer Non Durables	5.67
	Pharmaceuticals	4.78	Consumer Durables	3.96	Telecom - Services	5.54
	Insurance	3.26	Construction	3.77	Construction Project	5.12
	Auto	3.06	Telecom - Services	3.53	Power	4.79
	Pesticides	2.84	Gas	3.25	Industrial Capital Goods	3.08
			Construction	3.69	Finance	2.89
Other Details						
Exit Load	Refer page no. 8	Refer page no. 9	Refer page no. 10	Refer page no. 11	Nil	

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

PGIM INDIA LARGE CAP FUND

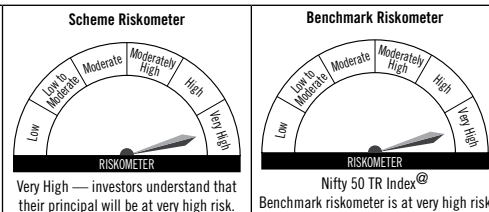
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on November 30, 2021

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 – VERY HIGH

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



Fund Details

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 (Equity Portion) (Over 17 years of experience in equity market & Finance) and (w.e.f. December 01, 2021) Mr. Ankur Murarka (Debt Portion) (Over 10 years of experience in the fund management of fixed income securities).

Benchmark: Nifty 50 TR Index[@]

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 346.09

Monthly Average AUM (₹ in Cr): 363.55

AUM as on 30/11/2021 (₹ in Cr.): 350.98

Portfolio Turnover: 1.40

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.28%

Standard Deviation of Benchmark (Annual): 18.15%

Beta: 0.93 **Sharpe Ratio***:** 0.37

*** Risk Free Rate assumed to be 5.47% (based on MIBOR as on 30/11/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 239.23	₹ 268.69
IDCW**	₹ 19.41	₹ 26.32

Load Structure\$: **Entry Load:** NA. **Exit Load:** (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\$No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/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	—	—
31-Dec-20	0.32	17.72	0.48	23.89
26-Mar-21	0.35	17.92	0.52	24.20
25-Jun-21	0.37	19.66	0.55	26.60
14-Oct-21	0.39	21.58	0.59	29.27

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	3.06	Leisure Services	2.18
Tata Motors Ltd.	1.58	Jubilant Foodworks Ltd.	2.18
Mahindra & Mahindra Ltd.	1.48	Non - Ferrous Metals	1.00
Auto Ancillaries	0.65	Hindalco Industries Ltd.	1.00
Endurance Technologies Ltd.	0.65	Pesticides	2.84
Banks	23.44	P I Industries Limited	1.70
HDFC Bank Ltd.	8.13	Dhanuka Agritech Ltd.	0.70
ICICI Bank Ltd.	6.82	Bayer Cropscience Ltd.	0.44
Axis Bank Ltd.	4.83	Petroleum Products	5.40
Kotak Mahindra Bank Ltd.	3.66	Reliance Industries Ltd.	5.40
Cement & Cement Products	2.83	Pharmaceuticals	4.78
Ultratech Cement Ltd.	1.80	Cipla Ltd.	1.66
Sagar Cements Ltd.	1.03	Dr. Reddy's Laboratories Ltd.	1.60
Chemicals	2.78	Abbott India Ltd.	1.52
Pidilite Industries Ltd.	1.85	Retailing	0.95
Atul Ltd.	0.93	Indiamart Intermesh Ltd.	0.95
Construction Project	5.03	Software	14.88
Larsen & Toubro Ltd.	5.03	Infosys Ltd.	8.39
Consumer Non Durables	7.61	Tata Consultancy Services Ltd.	6.49
Asian Paints Ltd.	3.58	Telecom - Services	0.72
Nestle India Ltd.	1.64	Sterilite Technologies Ltd.	0.67
Berger Paints (I) Ltd.	1.39	Bharti Airtel Ltd.	0.05
Tata Consumer Products Ltd.	1.00	Textiles - Synthetic	0.57
Finance	7.74	Garware Technical Fibres Ltd.	0.57
Housing Development Finance Corporation Ltd.	4.36	Equity Holdings Total	92.59
Muthoot Finance Ltd.	1.95	Futures And Options	4.92
Housing Development Finance Corporation Ltd.	1.44	Bharti Airtel Ltd.	1.77
Gas	0.65	Ashok Leyland Ltd.	1.20
Gujarat State Petronet Ltd.	0.65	Mahindra & Mahindra Ltd.	1.00
Industrial Capital Goods	0.56	Ultratech Cement Ltd.	0.96
ABB India Ltd.	0.56	Margin Mutual Fund Units	0.59
Industrial Products	1.68	PGIM India Mutual Fund	0.59
Astral Ltd.	1.10	Cash & Current Assets	1.89
Graphite India Ltd.	0.58	Total	100.00
Insurance	3.26		
HDFC Life Insurance Company Ltd.	2.39		
ICICI Lombard General Insurance Co. Ltd.	0.87		

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	84.94
Mid Cap (%) (101st-250th stock)	9.76
Small Cap (%) (251st stock onwards)	3.58
Cash (%)	1.72
Not Classified (%)	—

Performance (CAGR)

Period	Fund		Nifty 50 TR Index ^{^@}		SENSEX TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	26.35	12,634.94	32.49	13,249.14	30.56	13,056.21
Last 3 Years	14.93	15,188.25	17.40	16,188.75	17.69	16,308.54
Last 5 Years	13.44	18,790.25	17.05	21,977.77	17.81	22,707.44
Since Inception	18.32	2,39,230.00	17.33	2,04,030.02	17.93	2,24,559.54
Direct Plan - Growth Option						
Last 1 Year	28.30	12,830.20	32.49	13,249.14	30.56	13,056.21
Last 3 Years	16.55	15,838.01	17.40	16,188.75	17.69	16,308.54
Last 5 Years	15.14	20,240.49	17.05	21,977.77	17.81	22,707.44
Since Inception	14.90	34,500.51	13.87	31,850.87	14.25	32,793.88

Date of Inception: Regular Plan: January 21, 2003; 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. December 01, 2021 the benchmark of the scheme has been changed from Nifty 50 TRI to NIFTY 100 TRI.

The above returns are as on November 30, 2021. For SIP Performance, please refer page no. 33

Alok Agarwal (Equity Portion) is managing this fund since July 27, 2017 and Ankur Murarka (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Alok Agarwal refer page no. 8, 13, 17, 32. For performance of schemes managed by Ankur Murarka refer page no. 8, 16, 27-32

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 instalments of ₹ 1,000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA FLEXI CAP FUND

(Earlier known as PGIM India Diversified Equity Fund)

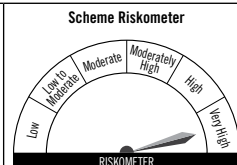
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on November 30, 2021

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 – VERY HIGH

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



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



Benchmark riskometer is at very high risk

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 (Equity Portion) (Over 18 years of experience in the equity and debt market) and Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 10 years of experience in Equity Market), Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: Nifty 500 TR Index

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 1864.50

Monthly Average AUM (₹ in Cr): 2889.38

AUM as on 30/11/2021 (₹ in Cr.): 2888.23

Portfolio Turnover: 1.31

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.25%

Standard Deviation of Benchmark (Annual): 17.42%

Beta: 0.95 **Sharpe Ratio***:** 0.67

*** Risk Free Rate assumed to be 5.47% (based on MIBOR as on 30/11/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 26.08	₹ 28.91
IDCW**	₹ 19.64	₹ 21.05

Load Structure⁵: **Entry Load:** NA. **Exit Load:** (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

⁵No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/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
31-Dec-20	0.27	15.06	0.33	15.95
26-Mar-21	0.31	15.63	0.37	16.59
25-Jun-21	0.33	17.95	0.39	19.10

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	2.72	Gas	3.25
Ashok Leyland Ltd.	1.45	Gujarat Gas Ltd.	3.25
Tata Motors Ltd.	1.27	Healthcare Services	2.89
Auto Ancillaries	0.71	Krishna Inst Of Medical Sciences Ltd.	2.89
Subros Ltd.	0.71	Industrial Capital Goods	1.97
Banks	9.29	Siemens Ltd.	1.97
ICICI Bank Ltd.	4.96	Industrial Products	8.90
Axis Bank Ltd.	3.06	Esab India Ltd.	2.95
State Bank Of India	1.28	SKF India Ltd.	2.68
Capital Markets	2.38	Cummins India Ltd.	1.52
Multi Commodity Exchange Of India Ltd.	2.38	HEG Ltd.	1.35
Cement & Cement Products	7.33	Polycab India Ltd.	0.40
Ultratech Cement Ltd.	2.70	Insurance	2.01
Ambuja Cements Ltd.	2.53	SBI Life Insurance Company Ltd.	2.01
Birla Corporation Ltd.	2.10	Leisure Services	0.63
Commercial Services	1.08	Jubilant Foodworks Ltd.	0.63
SIS Ltd.	1.08	Oil	1.72
Construction	3.77	Oil & Natural Gas Corporation Ltd.	1.72
Oberoi Realty Ltd.	2.49	Pesticides	0.69
Ashiana Housing Ltd	1.28	Bharat Rasayan Ltd.	0.69
Construction Project	4.28	Pharmaceuticals	2.63
Larsen & Toubro Ltd.	4.28	Dr. Reddy's Laboratories Ltd.	0.97
Consumer Durables	3.96	Sun Pharmaceutical Industries Ltd.	0.91
Bata India Ltd.	1.78	Abbott India Ltd.	0.75
Dixon Technologies (India) Ltd.	1.32	Software	16.65
Orient Electric Ltd.	0.86	Infosys Ltd.	6.52
Consumer Non Durables	1.43	Larsen & Toubro Infotech Ltd.	2.71
Sirca Paints India Ltd.	1.43	Oracle Financial Services Software Ltd.	2.70
Entertainment	0.56	Persistent Systems Ltd.	2.65
Zee Entertainment Enterprises Ltd.	0.56	Coforge Ltd.	2.06
Ferrous Metals	1.30	Telecom - Services	3.53
Tata Steel Ltd.	1.30	Bharti Airtel Ltd.	3.53
Finance	10.90	Textile Products	1.11
Housing Development Finance Corporation Ltd.	3.70	K.P.R. Mill Ltd.	1.11
Bajaj Finance Ltd.	2.54	Transportation	1.07
Can Fin Homes Ltd.	2.14	Container Corporation Of India Ltd.	1.07
Muthoot Finance Ltd.	1.60	Cash & Current Assets	3.22
Housing Development Finance Corporation Ltd.	0.91	Total	100.00

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	50.20
Mid Cap (%) (101st-250th stock)	22.01
Small Cap (%) (251st stock onwards)	23.66
Cash (%)	4.13
Not Classified (%)	—

Performance (CAGR)

Period	Fund		Nifty 500 TR Index [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	48.60	14,860.40	38.09	13,809.22	32.49	13,249.14
Last 3 Years	27.34	20,662.93	18.46	16,631.91	17.40	16,188.75
Last 5 Years	20.42	25,333.28	17.01	21,943.14	17.05	21,977.77
Since Inception	15.26	26,080.00	12.23	21,777.83	11.40	20,722.28
Direct Plan - Growth Option						
Last 1 Year	51.68	15,167.89	38.09	13,809.22	32.49	13,249.14
Last 3 Years	29.83	21,900.59	18.46	16,631.91	17.40	16,188.75
Last 5 Years	22.69	27,813.65	17.01	21,943.14	17.05	21,977.77
Since Inception	17.04	28,910.00	12.23	21,777.83	11.40	20,722.28

Date of Inception: Regular Plan: March 04, 2015; Direct Plan: March 04, 2015. **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 above returns are as on November 30, 2021. For SIP Performance, please refer page no. 33

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

w.e.f. January 31, 2021, the name and type of the scheme has changed to PGIM India Flexi Cap Fund and Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks, respectively.

Aniruddha Naha (Equity Portion) is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 9, 10, 18. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. No other Schemes are managed by Anandha Padmanabhan Anjeneyan. Ravi Adukia (Overseas Investments) is managing this fund since June 01, 2021. For performance of schemes managed by Ravi Adukia refer page no. 9, 13, 14, 15, 18. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Puneet Pal refer page no. 9, 12, 17, 18, 27-32.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP:** Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA MIDCAP OPPORTUNITIES FUND

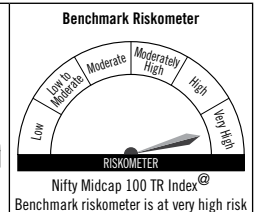
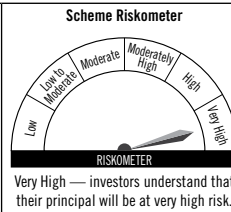
Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on November 30, 2021

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 – VERY HIGH

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



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 (Equity Portion) (Over 18 years of experience in the equity and debt market), Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Indian financial markets, primarily in equity research) and (w.e.f. December 01, 2021) Mr. Kunal Jain (Debt Portion) (Over 10 years of experience in the fund management of fixed income securities).

Benchmark: Nifty Midcap 100 TR Index®

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 2539.23

Monthly Average AUM (₹ in Cr): 3599.45

AUM as on 30/11/2021 (₹ in Cr): 3584.78

Portfolio Turnover: 1.17

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 18.11%

Standard Deviation of Benchmark (Annual): 19.75%

Beta: 0.87 **Sharpe Ratio***:** 0.69

*** Risk Free Rate assumed to be 5.47% (based on MIBOR as on 30/11/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 42.22	₹ 46.51
IDCW**	₹ 23.31	₹ 38.55

Load Structure\$: **Entry Load:** NA. **Exit Load:** (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\$No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/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	—	—
31-Dec-20	0.30	15.86	—	—
26-Mar-21	0.36	17.61	—	—
25-Jun-21	0.36	20.47	—	—

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Aerospace & Defense	1.98	Gas	0.87
Bharat Electronics Ltd.	1.98	Gujarat State Petronet Ltd.	0.87
Auto	4.13	Healthcare Services	2.55
Ashok Leyland Ltd.	2.64	Max Healthcare Institute Ltd.	2.55
TVS Motor Company Ltd.	1.48	Industrial Capital Goods	4.19
Auto Ancillaries	2.08	ABB India Ltd.	3.18
Minda Industries Ltd.	2.08	Praj Industries Ltd.	1.01
Banks	9.18	Industrial Products	11.84
ICICI Bank Ltd.	2.94	Timken India Ltd.	3.46
The Federal Bank Ltd.	2.86	Cummins India Ltd.	2.42
Indian Bank	1.27	SKF India Ltd.	2.33
Canara Bank	1.11	Bharat Forge Ltd.	2.23
Axis Bank Ltd.	0.99	Graphite India Ltd.	1.41
Cement & Cement Products	6.92	Insurance	2.99
ACC Ltd.	2.55	Max Financial Services Ltd.	2.99
Dalmia Bharat Ltd.	2.46	Leisure Services	1.61
Sagar Cements Ltd.	1.91	The Indian Hotels Company Ltd.	1.58
Chemicals	6.77	The Indian Hotels Company Ltd.	0.03
BASF India Ltd.	2.06	Pesticides	1.20
Aarti Industries Ltd.	2.05	Bharat Rasayan Ltd.	1.20
Tata Chemicals Ltd.	1.46	Pharmaceuticals	8.51
India Glycols Ltd.	1.20	Sanofi India Ltd.	2.89
Construction	3.69	JB Chemicals & Pharmaceuticals Ltd.	2.47
Sobha Ltd.	2.73	Suven Pharmaceuticals Ltd.	1.55
Kolte - Patil Developers Ltd.	0.96	Glaxosmithkline Pharmaceuticals Ltd.	0.89
Consumer Durables	9.72	Laurus Labs Ltd.	0.71
Bata India Ltd.	2.46	Software	13.28
Volta Ltd.	2.01	Mphasis Ltd.	3.29
Dixon Technologies (India) Ltd.	1.89	Cofoze Ltd.	3.27
Kajaria Ceramics Ltd.	1.86	Mindtree Ltd.	2.41
Crompton Greaves Cons Electrical Ltd.	1.50	L&T Technology Services Ltd.	1.84
Consumer Non Durables	1.57	Affle (India) Ltd.	1.76
Varun Beverages Limited	1.57	Persistent Systems Ltd.	0.71
Entertainment	1.81	Textile Products	0.95
Zee Entertainment Enterprises Ltd.	1.81	Gokaldas Exports Ltd.	0.95
Ferrous Metals	1.83	Cash & Current Assets	2.34
APL Apollo Tubes Ltd.	1.83	Total	100.00

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	3.93
Mid Cap (%) (101st-250th stock)	72.02
Small Cap (%) (251st stock onwards)	21.69
Cash (%)	2.36
Not Classified (%)	—

Performance (CAGR)

Period	Fund		Nifty Midcap 100 TR Index^@		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	65.63	16,563.36	51.90	15,189.68	32.49	13,249.14
Last 3 Years	33.89	24,021.47	20.36	17,446.51	17.40	16,188.75
Last 5 Years	21.62	26,617.92	15.95	20,965.41	17.05	21,977.77
Since Inception	19.73	42,220.00	19.58	41,795.02	14.78	30,123.24
Direct Plan - Growth Option						
Last 1 Year	68.88	16,888.16	51.90	15,189.68	32.49	13,249.14
Last 3 Years	36.20	25,284.84	20.36	17,446.51	17.40	16,188.75
Last 5 Years	23.62	28,887.04	15.95	20,965.41	17.05	21,977.77
Since Inception	21.18	46,510.00	19.58	41,795.02	14.78	30,123.24

Date of Inception: **Regular Plan:** December 02, 2013; **Direct Plan:** December 02, 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 above returns are as on November 30, 2021. For SIP Performance, please refer page no. 33

@w.e.f. December 01, 2021, the benchmark of the scheme has been changed from Nifty Midcap 100 TR Index to NIFTY Midcap 150 TRI.

Aniruddha Naha (Equity Portion) is managing this fund since April 05, 2018, Mr. Vivek Sharma (Equity Portion) is managing this fund since June 01, 2021 and Kunal Jain (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Aniruddha Naha refer page no. 9, 10, 18. No other schemes are managed by Vivek Sharma. For performance of schemes managed by Kunal Jain refer page no 10, 13, 21-25.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA SMALL CAP FUND

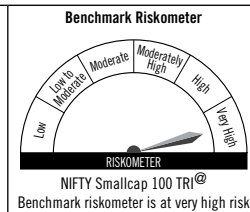
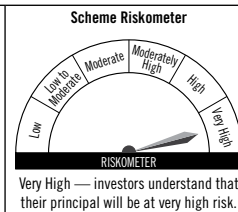
An open-ended equity scheme predominantly investing in small cap stocks

Details as on November 30, 2021

This product is suitable for investors who are seeking*

- Capital appreciation over a long period of time.
- Investment in equity and equity related instruments of small cap companies.
- Degree of risk – VERY HIGH

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



Fund Details

Investment Objective: To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of small cap companies.

Fund Manager: Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market), (w.e.f. December 01, 2021) Mr. Kunal Jain (Debt Portion) (Over 10 years of experience in the fund management of fixed income securities) and Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research).

Benchmark: NIFTY Smallcap 100 TRI®

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 461.92

Monthly Average AUM (₹ in Cr): 1282.36

AUM as on 30/11/2021 (₹ in Cr): 1274.40

Portfolio Turnover: 0.47

NAV	Regular Plan	Direct Plan
Growth	₹ 10.91	₹ 10.98
IDCW**	₹ 10.91	₹ 10.98

Load Structure\$: **Entry Load:** NA. **Exit Load:** 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\$No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	3.70	Healthcare Services	3.28
Ashok Leyland Ltd.	2.26	Krishna Inst Of Medical Sciences Ltd.	3.28
V.S.T Tillers Tractors Ltd.	1.44	Industrial Capital Goods	3.10
Auto Ancillaries	3.76	Praj Industries Ltd.	1.87
Minda Corporation Ltd.	1.49	The Anup Engineering Ltd.	1.23
Subros Ltd.	1.38	Industrial Products	19.99
Jamna Auto Industries Ltd.	0.89	KEI Industries Ltd.	4.44
Banks	0.87	Timken India Ltd.	4.36
DCB Bank Ltd.	0.87	SKF India Ltd.	3.35
Capital Markets	6.91	Esab India Ltd.	2.25
Multi Commodity Exchange Of India Ltd.	2.95	Kirloskar Pneumatic Co.Ltd.	1.85
Central Depository Services (I) Ltd.	2.03	Graphite India Ltd.	1.76
Computer Age Management Services Ltd.	1.93	Carborundum Universal Ltd.	1.27
Cement & Cement Products	4.30	John Cockerill India Ltd.	0.71
Sagar Cements Ltd.	2.34	Other Consumer Services	0.61
Birla Corporation Ltd.	1.96	MPS Ltd.	0.61
Chemicals	4.83	Paper	1.63
BASF India Ltd.	2.36	JK Paper Ltd.	1.63
India Glycols Ltd.	1.88	Pharmaceuticals	5.42
GHCL Ltd.	0.58	JB Chemicals & Pharmaceuticals Ltd.	3.77
Commercial Services	1.45	Suven Pharmaceuticals Ltd.	1.00
SIS Ltd.	1.45	Sequent Scientific Ltd.	0.65
Construction	4.73	Software	10.33
Sobha Ltd.	2.97	Coforge Ltd.	2.75
Kolte - Patil Developers Ltd.	1.76	Persistent Systems Ltd.	2.27
Consumer Durables	9.52	Kpit Technologies Ltd.	2.13
Orient Electric Ltd.	2.75	Affle (India) Ltd.	2.02
Somany Ceramics Ltd.	2.01	Newgen Software Technologies Ltd.	0.75
Stove Kraft Ltd.	1.73	Mphasis Ltd.	0.41
Pokarna Ltd.	1.62	Textile Products	3.96
Greenply Industries Ltd.	1.41	TCNS Clothing Company Ltd.	2.36
Entertainment	2.13	Gokaldas Exports Ltd.	1.60
Inox Leisure Ltd.	2.13	Textiles - Cotton	1.75
Ferrous Metals	1.25	Vardhman Textiles Ltd.	1.75
Vardhman Special Steels Ltd.	0.76	Cash & Current Assets	4.19
Shyam Metals And Energy Ltd.	0.49	Total	100.00
Finance	2.30		
Can Fin Homes Ltd.	2.30		

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	10.71
Small Cap (%) (251st stock onwards)	85.10
Cash (%)	4.19
Not Classified (%)	—

@w.e.f. December 01, 2021, the benchmark of the scheme has been changed from NIFTY Smallcap 100 TRI to NIFTY Smallcap 250 TRI

Returns are not provided as the scheme has not completed six months since inception.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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

Inception Date: Regular Plan: 29/07/2021, Direct Plan: 29/07/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

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 November 30, 2021

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 – VERY HIGH

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

Scheme Riskometer



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

Benchmark Riskometer



S&P BSE 200 TR Index®
Benchmark riskometer is at very high risk

Fund Details

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 (Equity Portion) (Over 24 years of experience in Indian financial markets, primarily in equity research & Fund Management), Mr. Utkarsh Katkoria (Equity Portion) (Over 14 years of experience in Indian financial markets, primarily in equity research) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: S&P BSE 200 TR Index®

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 353.68

Monthly Average AUM (₹ in Cr): 338.95

AUM as on 30/11/2021 (₹ in Cr): 330.03

Portfolio Turnover: 0.20

Volatility Measures (5 Years):

Standard Deviation of Fund (Annual): 16.65%

Standard Deviation of Benchmark (Annual): 17.84%

Beta: 0.91 **Sharpe Ratio***:** 0.69

*** Risk Free Rate assumed to be 5.23% (based on MIBOR as on 30/11/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 22.95	₹ 24.89
IDCW**	₹ 16.91	₹ 17.01

Load Structure\$: Entry Load: NA. Exit Load: Nil

\$No exit load will be charged for switches and STP between any opened equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/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	—	—
31-Dec-20	0.25	13.44	0.26	13.45
26-Mar-21	0.27	14.00	0.29	14.03
25-Jun-21	0.27	15.70	0.29	15.75

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	1.49	Other Services	2.47
Mahindra & Mahindra Ltd.	1.49	Quess Corp Ltd.	2.47
Auto Ancillaries	1.70	Petroleum Products	7.01
Minda Industries Ltd.	1.70	Reliance Industries Ltd.	4.46
Banks	24.56	Hindustan Petroleum Corporation Ltd.	2.55
ICICI Bank Ltd.	8.02	Pharmaceuticals	10.17
HDFC Bank Ltd.	5.53	Cipla Ltd.	3.33
State Bank Of India	5.08	Sun Pharmaceutical Industries Ltd.	3.24
The Federal Bank Ltd.	1.79	Gland Pharma Ltd.	1.85
City Union Bank Ltd.	1.60	Aurobindo Pharma Ltd.	1.76
Kotak Mahindra Bank Ltd.	1.50	Power	4.79
Axis Bank Ltd.	1.03	Power Grid Corporation Of India Ltd.	2.51
Construction Project	5.12	NTPC Ltd.	2.28
Larsen & Toubro Ltd.	5.12	Software	17.56
Consumer Durables	1.66	Infosys Ltd.	7.64
Crompton Greaves Cons Electrical Ltd.	1.66	HCL Technologies Ltd.	3.14
Consumer Non Durables	5.67	Kpit Technologies Ltd.	2.74
ITC Ltd.	3.02	Newgen Software Technologies Ltd.	2.05
Sirca Paints India Ltd.	1.53	Tata Consultancy Services Ltd.	1.99
Hindustan Unilever Ltd.	1.12	Telecom - Services	5.54
Ferrous Metals	0.81	Bharti Airtel Ltd.	5.31
Tata Steel Ltd.	0.81	Bharti Airtel Ltd.	0.23
Finance	2.89	Textiles - Cotton	2.53
Housing Development Finance Corporation Ltd.	2.89	Vardhman Textiles Ltd.	2.53
Industrial Capital Goods	3.08	Cash & Current Assets	1.55
Praj Industries Ltd.	3.08	Total	100.00
Industrial Products	1.41		
Bharat Forge Ltd.	1.41		

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	73.36
Mid Cap (%) (101st-250th stock)	10.71
Small Cap (%) (251st stock onwards)	14.39
Cash (%)	1.55
Not Classified (%)	—

Performance (CAGR)

Period	Fund		S&P BSE 200 TR Index^®		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	44.98	14,497.79	36.30	13,629.56	32.49	13,249.14
Last 3 Years	19.06	16,883.07	18.31	16,568.37	17.40	16,188.75
Last 5 Years	16.64	21,598.95	17.18	22,106.61	17.05	21,977.77
Since Inception	14.92	22,950.00	16.32	24,675.60	15.83	24,059.20
Direct Plan - Growth Option						
Last 1 Year	46.67	14,667.06	36.30	13,629.56	32.49	13,249.14
Last 3 Years	20.71	17,599.18	18.31	16,568.37	17.40	16,188.75
Last 5 Years	18.39	23,272.45	17.18	22,106.61	17.05	21,977.77
Since Inception	16.49	24,890.00	16.32	24,675.60	15.83	24,059.20

Date of Inception: Regular Plan: December 11, 2015; Direct Plan: December 11, 2015. **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. December 01, 2021, the benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI.

The above returns are as on November 30, 2021. For SIP Performance, please refer page no. 33

Srinivas Rao Ravuri (Equity Portion) is managing this fund since September 14, 2019, Utkarsh Katkoria (Equity Portion) is managing this fund since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. No other scheme is managed by Srinivas Rao Ravuri. For performance of schemes managed by Utkarsh Katkoria refer page no. 12, 16. For performance of schemes managed by Puneet Pal refer page no. 9, 12, 17, 18, 27-32.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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 ₹ 1000/- and in multiples of ₹ 1/- thereafter 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. **STP:** Daily: 12 installments of ₹ 500/- 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. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. PGIM India Long Term Equity Fund is only a Target Scheme under the STP Facility. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA HYBRID EQUITY FUND

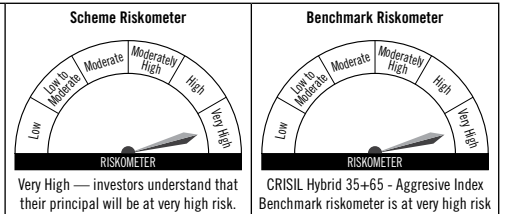
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on November 30, 2021

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 – VERY HIGH

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



Fund Details

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 (w.e.f. December 01, 2021) Mr. Kunal Jain (Debt Portion) (Over 10 years of experience in the fund management of fixed income securities) and Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research).

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

Option: IDCW**, Monthly IDCW** - (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 136.33

Monthly Average AUM (₹ in Cr): 195.87

AUM as on 30/11/2021 (₹ in Cr.): 195.96

Portfolio Turnover: 1.61 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.31 yrs	Modified Duration: 0.27 yrs
Portfolio Yield: 3.71%	

Volatility Measures	3 Years##	6 Years
Standard Deviation of Fund (Annual)	15.82%	12.85%
Standard Deviation of Benchmark (Annual)	13.53%	11.28%
Beta	1.12	1.08
Sharpe Ratio***	0.54	0.34

*** Risk Free Rate assumed to be 5.47% (based on MIBOR as on 30/11/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 96.80	₹ 109.04
IDCW**	₹ 15.97	₹ 26.72
Monthly IDCW**	₹ 24.30	₹ 25.63

Load Structure\$: Entry Load: NA Exit Load: (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\$No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
25-Sep-20	0.22	11.74	0.39	19.38
31-Dec-20	0.23	13.59	0.43	22.48
26-Mar-21	0.25	13.67	0.45	22.64
MONTHLY IDCW**				
17-Sep-21	0.13	24.93	0.16	26.27
14-Oct-21	0.13	25.90	0.16	27.29
18-Nov-21	0.13	25.24	0.16	26.62

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating
Auto	5.79	
Tata Motors Ltd.	2.27	
Mahindra & Mahindra Ltd.	2.17	
Ashok Leyland Ltd.	1.34	
Auto Ancillaries	0.85	
Insurance Technologies Ltd.	0.85	
Banks	9.36	
HDFC Bank Ltd.	3.73	
Kotak Mahindra Bank Ltd.	2.30	
State Bank Of India	1.20	
Axis Bank Ltd.	1.09	
ICICI Bank Ltd.	1.04	
Capital Markets	0.82	
Multi Commodity Exchange Of India Ltd.	0.82	
Cement & Cement Products	1.33	
Sagar Cements Ltd.	1.33	
Chemicals	5.24	
BASF India Ltd.	1.16	
Pidilite Industries Ltd.	1.13	
Aarti Industries Ltd.	0.96	
Atul Ltd.	0.88	
Gujarat Alkalies And Chemicals Ltd.	0.59	
Nocil Ltd.	0.54	
Construction	1.10	
Oberoi Realty Ltd.	1.10	
Consumer Non Durables	4.13	
Varun Beverages Limited	1.14	
United Breweries Ltd.	1.07	
Asian Paints Ltd.	0.96	
Tata Consumer Products Ltd.	0.95	
Ferrous Metals	0.62	
Steel Authority Of India Ltd.	0.62	
Fertilisers	0.72	
Coramandel International Ltd.	0.72	
Finance	2.60	
Muthoot Finance Ltd.	1.31	
Housing Development Finance Corp. Ltd.	1.29	
Gas	0.86	
Gujarat State Petronet Ltd.	0.86	
Healthcare Services	0.40	
Syngene International Ltd.	0.40	
Industrial Capital Goods	0.47	
ABB India Ltd.	0.47	
Industrial Products	6.47	
KEI Industries Ltd.	1.30	
SKF India Ltd.	1.19	
Esab India Ltd.	1.18	
Astral Ltd.	1.08	
Bharat Forge Ltd.	0.71	
Graphite India Ltd.	0.59	
Supreme Industries Ltd.	0.43	

Issuer	% to Net Assets	Rating
Insurance	1.41	
HDFC Life Insurance Company Ltd.	0.79	
ICICI Lombard General Insurance Co. Ltd.	0.62	
Leisure Services	0.67	
Jubilant Foodworks Ltd.	0.67	
Pesticides	2.19	
P I Industries Limited	0.88	
Bayer Cropscience Ltd.	0.68	
Dhanuka Agritech Ltd.	0.62	
Petroleum Products	4.30	
Reliance Industries Ltd.	4.30	
Pharmaceuticals	1.99	
Cipla Ltd.	0.99	
Abbott India Ltd.	0.49	
Ajanta Pharma Ltd.	0.28	
JB Chemicals & Pharmaceuticals Ltd.	0.23	
Power	2.03	
Tata Power Company Ltd.	1.44	
Torrent Power Ltd.	0.59	
Retailing	1.07	
Indiamart Intermesh Ltd.	1.07	
Software	3.36	
Tech Mahindra Ltd.	1.57	
Infosys Ltd.	0.94	
Tata Consultancy Services Ltd.	0.85	
Telecom - Services	4.44	
Bharti Airtel Ltd.	2.97	
Sterlite Technologies Ltd.	1.46	
Textiles - Synthetic	0.66	
Garware Technical Fibres Ltd.	0.66	
Equity Holdings Total	62.88	
Mutual Funds/Exchange Traded	11.22	
PGIM Jenns Gleg Op-Usd Ac I	11.22	
Futures And Options	4.42	
Dr. Reddy's Laboratories Ltd.	1.91	
SBI Cards & Payment Services Ltd.	1.36	
HDFC Life Insurance Company Ltd.	1.15	
Corporate Debt	3.08	
Non-Convertible Debentures	3.08	
Small Industries Development Bank Of India	1.56	CARE AAA
Jamnagar Utilities & Power Pvt. Ltd.	1.52	CRISIL AAA
Government Bond And Treasury Bill	5.16	
Government Bond	2.62	SOVEREIGN
Government Of India	2.62	SOVEREIGN
Treasury Bill	2.54	
182 Days Tbill Red 30-12-2021	2.54	SOVEREIGN
State Government Bond	0.00	
State Government Of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets	13.24	
Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	56.15
Mid Cap (%) (101st-250th stock)	26.11
Small Cap (%) (251st stock onwards)	17.75
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index^		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	28.18	12,817.80	24.34	12,434.06	32.49	13,249.14
Last 3 Years	14.00	14,822.40	15.94	15,590.19	17.40	16,188.75
Last 5 Years	10.85	16,740.55	14.14	19,375.65	17.05	21,977.77
Since Inception	13.56	96,800.00	12.78	85,618.19	14.72	1,15,987.60
Direct Plan - Growth Option						
Last 1 Year	30.37	13,036.82	24.34	12,434.06	32.49	13,249.14
Last 3 Years	15.85	15,554.54	15.94	15,590.19	17.40	16,188.75
Last 5 Years	12.56	18,070.80	14.14	19,375.65	17.05	21,977.77
Since Inception	12.93	29,574.18	12.96	29,642.48	13.87	31,850.87

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 above returns are as on November 30, 2021. For SIP Performance, please refer page no. 33

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 Standard Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kunal Jain (Debt Portion) is managing this scheme from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing this scheme since June 01, 2021. For performance of schemes managed by Kunal Jain refer page no. 10, 13, 21-25. For performance of schemes managed by Alok Agarwal refer page no. 8, 13, 17, 32. For performance of schemes managed by Ravi Adukia refer page no. 9, 13, 14, 15, 18.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32.

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. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA EMERGING MARKETS EQUITY FUND

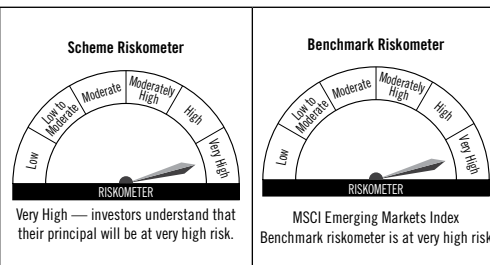
(Earlier known as PGIM India Euro Equity Fund)
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on November 30, 2021

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 – VERY 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 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. June 01, 2021) Mr. Ravi Adukia (Over 15 years of experience in Indian financial markets, primarily in equity research).

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: IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 253.21

Monthly Average AUM (₹ in Cr): 249.86

AUM as on 30/11/2021 (₹ in Cr): 237.25

NAV	Regular Plan	Direct Plan
Growth	₹ 18.09	₹ 19.83
IDCW**	₹ 16.62	₹ 14.65

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. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

*No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
26-Sept-14	1.00	12.21	—	—
26-Mar-21	—	—	0.30	13.73

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

**Income Distribution cum Capital Withdrawal option

Portfolio of PGIM India Emerging Markets Equity Fund as of November 30, 2021

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W	99.59
Cash & Current Assets	0.41
Total	100.00

Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of October 31, 2021

Security	%
Sea	10.3
Silergy	5.6
Contemporary Ampere Technology	5.0
Bank Jago Tbk PT	4.8
Taiwan Semiconductor Manufacturing	4.6
Globant SA	4.1
Samsung SDI	3.8
Ashok Leyland	3.7
HDFC Bank	3.5
NAVER	3.0

Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of October 31, 2021

Country	%
India	28.8
China	13.7
Singapore	10.3
Taiwan	10.2
South Korea	9.5
Indonesia	7.2
Thailand	4.7
United States	4.2
Argentina	4.1
Uruguay	1.9
Brazil	1.2

Performance (CAGR)

Period	Fund		MSCI Emerging Markets Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	11.94	11,194.31	2.17	10,216.70	32.49	13,249.14
Last 3 Years	12.19	14,126.23	9.51	13,135.89	17.40	16,188.75
Last 5 Years	9.97	16,084.19	9.02	15,404.21	17.05	21,977.77
Since Inception	4.25	18,090.00	5.23	20,648.28	11.09	44,652.68
Direct Plan - Growth Option						
Last 1 Year	13.31	11,331.43	2.17	10,216.70	32.49	13,249.14
Last 3 Years	13.42	14,596.65	9.51	13,135.89	17.40	16,188.75
Last 5 Years	11.30	17,085.11	9.02	15,404.21	17.05	21,977.77
Since Inception (CAGR)	8.06	19,969.79	5.25	15,779.62	13.87	31,850.87

Date of Inception: Regular Plan: September 11, 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.

The above returns are as on November 30, 2021.

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 Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund.

Ravi Adukia is managing this fund since June 01, 2021. For performance of schemes managed by Ravi Adukia refer page no. 9, 13, 14, 15, 18.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

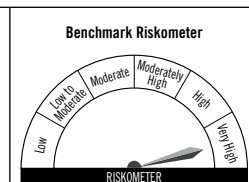
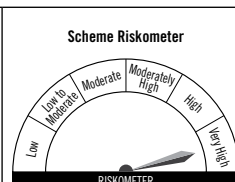
An open ended equity fund of fund scheme investing in PGIM Jannison Global Equity Opportunities Fund

Details as on November 30, 2021

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 – VERY 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: (w.e.f. June 01, 2021) Mr. Ravi Adukia (Over 15 years of experience in Indian financial markets, primarily in equity research).

Underlying Fund: PGIM Jannison Global Equity Opportunities Fund

Benchmark: MSCI All Country World Index

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 1427.91

Monthly Average AUM (₹ in Cr): 1772.35

AUM as on 30/11/2021 (₹ in Cr): 1762.30

NAV	Regular Plan	Direct Plan
Growth	₹ 39.70	₹ 43.36
IDCW**	₹ 35.68	₹ 43.36

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. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\$No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
18-Mar-14	1.00	15.94	—	—
31-Dec-20	0.64	33.02	—	—
26-Mar-21	0.64	28.73	—	—

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

**Income Distribution cum Capital Withdrawal option

Portfolio of PGIM India Global Equity Opportunities Fund as of November 30, 2021

Issuer	% to Net Assets
PGIM JENNSN GLEQ OP-USD AC I	99.66
Cash & Current Assets	0.34
Total	100.00

Top Ten Holdings of PGIM Jannison Global Equity Opportunities Fund (Underlying Fund) as of October 31, 2021

Security	Ending Weight (% of equity)
Tesla	8.4
Sea	5.3
Apple	4.7
Adyen	4.7
NVIDIA	4.7
Shopify - Class A	4.1
LVMH Moet Hennessy Louis Vuitton	4.0
Atlassian - Class A	3.8
Alphabet - Class A	3.6
ASML	3.2

Geographic Distribution of PGIM Jannison Global Equity Opportunities Fund (Underlying Fund) as of October 31, 2021

Country	%
United States	54.5
France	14.5
Netherlands	7.9
Singapore	5.3
Switzerland	4.9
Canada	4.1
Italy	2.3
Hong Kong	2.3
Germany	1.6
Uruguay	0.9

Performance (CAGR)

Period	Fund		MSCI All Country World Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	21.85	12,185.39	19.33	11,932.98	32.49	13,249.14
Last 3 Years	33.86	24,007.09	16.83	15,954.48	17.40	16,188.75
Last 5 Years	24.04	29,381.24	14.01	19,267.14	17.05	21,977.77
Since Inception	12.67	39,700.00	13.19	41,873.70	12.36	38,467.05
Direct Plan - Growth Option						
Last 1 Year	23.25	12,325.18	19.33	11,932.98	32.49	13,249.14
Last 3 Years	35.24	24,755.21	16.83	15,954.48	17.40	16,188.75
Last 5 Years	25.51	31,168.82	14.01	19,267.14	17.05	21,977.77
Since Inception	13.38	30,643.11	12.85	29,380.93	13.87	31,850.87

Date of Inception: Regular Plan: May 14, 2010; 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 above returns are as on November 30, 2021.

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 Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Ravi Adukia is managing this fund since June 01, 2021.

For performance of schemes managed by Ravi Adukia refer page no. 9, 13, 14, 15, 18

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on November 30, 2021

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 – LOW

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

Scheme Riskometer



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

Benchmark Riskometer



Nifty 50 Arbitrage TR Index Benchmark riskometer is at low risk

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 14 years of experience in Indian financial markets, primarily in equity research) & Mr. Hitash Dang (Over 20 years of experience in Equity Markets, Sales and Business Development) (Equity portion) and (w.e.f. December 01, 2021) Mr. Ankur Murarka (Debt Portion) (Over 10 years of experience in the fund management of fixed income securities).

Benchmark: Nifty 50 Arbitrage TR Index

Option: IDCW** (Regular and Monthly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal plan) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 119.26

Monthly Average AUM (₹ in Cr): 141.03

AUM as on 30/11/2021 (₹ in Cr): 137.90

Portfolio Turnover: 2.05

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 1.16%

Standard Deviation of Benchmark (Annual): 1.48%

Beta: 0.46 **Sharpe Ratio***:** -0.17

*** Risk Free Rate assumed to be 5.47% (based on MIBOR as on 30/11/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 14.9833	₹ 15.6169
Regular IDCW**	₹ 11.4773	₹ 12.0099
Monthly IDCW**	₹ 10.6184	₹ 10.5812

Load Structure: Entry Load: NA Exit Load: (w.e.f. January 13, 2021) Nil

*No exit load will be charged for switches and STP between any openended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
30-Jun-20	0.1500	11.7898	—	—
31-Dec-20	0.1200	11.6944	—	—
26-Mar-21	0.4800	11.6495	0.5200	11.7919
MONTHLY IDCW**				
17-Sep-21	0.0370	10.6444	0.0420	10.6088
14-Oct-21	0.0370	10.6176	0.0420	10.5820
18-Nov-21	0.0370	10.6282	0.0420	10.5939

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Auto	1.55			Gas	1.03		
Escorts Ltd.	1.55	-1.55		Gujarat Gas Ltd.	1.03	-1.03	
Auto Ancillaries	0.52			Industrial Capital Goods	0.84		
Apollo Tyres Ltd.	0.52	-0.52		Bharat Heavy Electricals Ltd.	0.67	-0.67	
Banks	8.94			Siemens Ltd.	0.17	-0.17	
Indusind Bank Ltd.	4.84	-4.85		Insurance	0.25		
Axis Bank Ltd.	1.83	-1.83		Bajaj Finserv Ltd.	0.19	-0.19	
Punjab National Bank	1.30	-1.30		SBI Life Insurance Co. Ltd.	0.06	-0.06	
City Union Bank Ltd.	0.98	-0.98		Leisure Services	1.19		
Capital Markets	4.13			Jubilant Foodworks Ltd.	1.19	-1.20	
HDFC Asset Management Company Ltd.	1.97	-1.97		Minerals/Mining	3.76		
Multi Commodity Exchange Of India Ltd.	1.83	-1.83		Adani Enterprises Ltd.	3.38	-3.38	
Indian Energy Exchange Ltd.	0.34	-0.34		NMDC Ltd.	0.39	-0.39	
Cement & Cement Products	2.70			Non - Ferrous Metals	4.61		
Grasim Industries Ltd.	1.15	-1.15		Vedanta Ltd.	2.74	-2.75	
Ambuja Cements Ltd.	0.98	-0.98		Hindalco Industries Ltd.	1.87	-1.87	
The Ramco Cements Ltd.	0.58	-0.58		Pesticides	1.16		
Chemicals	2.70			UPL Ltd.	1.16	-1.16	
Tata Chemicals Ltd.	2.34	-2.34		Pharmaceuticals	4.36		
Pidilite Industries Ltd.	0.36	-0.36		Aurobindo Pharma Ltd.	1.99	-2.00	
Consumer Durables	0.30			Glenmark Pharmaceuticals Ltd.	1.75	-1.75	
Bata India Ltd.	0.30	-0.30		Cadila Healthcare Ltd.	0.48	-0.48	
Consumer Non Durables	3.54			Granules India Ltd.	0.14	-0.14	
United Spirits Ltd.	2.08	-2.09		Power	0.21		
Hindustan Unilever Ltd.	1.36	-1.37		Tata Power Company Ltd.	0.21	-0.21	
ITC Ltd.	0.10	-0.10		Software	4.43		
Entertainment	0.86			Tata Consultancy Services Ltd.	4.38	-4.39	
PVR Ltd.	0.65	-0.65		HCL Technologies Ltd.	0.06	-0.06	
Zee Entertainment Enterprises Ltd.	0.21	-0.21		Transportation	5.89		
Ferrous Metals	7.77			Adani Ports & Special Economic Zone Ltd.	5.89	-5.91	
Tata Steel Ltd.	2.94	-2.95		Equity Holdings Total	66.55	-66.72	
Steel Authority Of India Ltd.	2.27	-2.28		Government Bond And Treasury Bill	14.47		
JSW Steel Ltd.	1.37	-1.38		Treasury Bill	14.47		
Jindal Steel & Power Ltd.	1.18	-1.19		91 Days Tbill Red 02-12-2021	3.63		SOVEREIGN
Finance	5.80			182 Days Tbill Red 09-12-2021	3.62		SOVEREIGN
Cholamandalam Investment & Finance Company Ltd.	1.90	-1.90		364 Days Tbill Red 30-12-2021	3.62		SOVEREIGN
LIC Housing Finance Ltd.	1.62	-1.62		364 Days Tbill Red 20-01-2022	3.61		SOVEREIGN
Muthoot Finance Ltd.	1.55	-1.56		Margin Mutual Fund Units	11.96		
L&T Finance Holdings Ltd.	0.73	-0.73		PGIM India Mutual Fund	11.96		
				Cash & Current Assets	7.02		
				Total	100.00		

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage TR Index [^]		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.91	10,391.36	4.17	10,417.07	3.49	10,348.83
Last 3 Years	4.47	11,402.45	4.33	11,357.42	5.82	11,851.76
Last 5 Years	5.05	12,793.31	4.41	12,412.32	5.91	13,329.73
Since Inception	5.72	14,983.30	5.30	14,554.52	6.60	15,908.73
Direct Plan - Growth Option						
Last 1 Year	4.58	10,458.47	4.17	10,417.07	3.49	10,348.83
Last 3 Years	5.07	11,600.75	4.33	11,357.42	5.82	11,851.76
Last 5 Years	5.65	13,167.80	4.41	12,412.32	5.91	13,329.73
Since Inception	6.33	15,616.90	5.30	14,554.52	6.60	15,908.73

Date of Inception: Regular Plan: August 27, 2014; **Direct Plan:** August 27, 2014. **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 above returns are as on November 30, 2021. For SIP Performance, please refer page no. 33

Scheme performance is not strictly comparable with that of its Standard 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 Ankur Murarka (Debt Market) is managing this fund from December 01, 2021.

For performance of schemes managed by Ankur Murarka refer page no. 8, 16, 27-32. For performance of schemes managed by Utkarsh Katkoria refer page no. 12, 16. For performance of schemes managed by Hitash Dang refer page no. 16-18.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on November 30, 2021

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 – LOW TO MODERATE

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY 50 Hybrid Short Duration Debt 25:75 Index[®]
Benchmark riskometer is at moderate risk

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), Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: NIFTY 50 Hybrid Short Duration Debt 25:75 Index[®]

Option: IDCW** (Monthly and Annual - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 45.28

Monthly Average AUM (₹ in Cr): 112.87

AUM as on 30/11/2021 (₹ in Cr): 119.51

Portfolio Turnover: 1.26 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.30 yrs	Modified Duration: 0.28 yrs
Portfolio Yield: 3.58%	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 6.27%

Standard Deviation of Benchmark (Annual): 5.53%

Beta: 1.04 **Sharpe Ratio***:** 0.38

*** Risk Free Rate assumed to be 5.47% (based on MIBOR as on 30/11/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 39.4862	₹ 43.4326
Monthly IDCW**	₹ 12.8600	₹ 13.7179
Annual IDCW**	₹ 15.7415	₹ 16.1444

Load Structure[§]: Entry Load: NA Exit Load: (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

[§]No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
17-Sep-21	0.0670	12.9802	0.0790	13.8392
14-Oct-21	0.0670	13.0850	0.0770	13.9516
18-Nov-21	0.0670	12.9884	0.0770	13.8558
ANNUAL IDCW**				
25-Mar-19	0.8854	15.2067	0.8854	15.4266
27-Mar-20	0.7260	13.4670	0.8677	13.7968
26-Mar-21	0.9700	15.3022	1.1000	15.6544

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Auto	3.24			NMDC Ltd.	0.74	-0.74	
Escorts Ltd.	1.61	-1.62		Non - Ferrous Metals	4.48		
Ashok Leyland Ltd.	1.05			Vedanta Ltd.	4.48	-4.49	
TVS Motor Company Ltd.	0.57			Pesticides	1.56		
Banks	10.83			UPL Ltd.	1.56	-1.56	
Indusind Bank Ltd.	3.46	-3.46		Petroleum Products	0.94		
Canara Bank	2.25	-2.25		Reliance Industries Ltd.	0.94		
HDFC Bank Ltd.	1.25			Pharmaceuticals	1.85		
Axis Bank Ltd.	1.10			Glenmark Pharmaceuticals Ltd.	0.81	-0.81	
State Bank Of India	0.87	-0.87		Abbott India Ltd.	0.48		
Kotak Mahindra Bank Ltd.	0.82			Cadila Healthcare Ltd.	0.34	-0.34	
Punjab National Bank	0.70	-0.70		Pfizer Ltd.	0.22		
ICICI Bank Ltd.	0.39			Power	0.95		
Chemicals	2.02			Tata Power Company Ltd.	0.58		
Tata Chemicals Ltd.	1.31	-1.32		Torrent Power Ltd.	0.37		
Aarti Industries Ltd.	0.47			Retailing	0.94		
Pidilite Industries Ltd.	0.23	-0.23		Indiamart Intermesh Ltd.	0.94		
Construction	0.92			Software	10.16		
Oberoi Realty Ltd.	0.92			Tata Consultancy Services Ltd.	4.87	-4.89	
Consumer Durables	1.14			Tech Mahindra Ltd.	4.02	-3.26	
Havells India Ltd.	1.14	-1.14		Cofores Ltd.	0.91		
Consumer Non Durables	1.01			Infosys Ltd.	0.36		
United Spirits Ltd.	0.55	-0.56		Telecom - Services	0.71		
Tata Consumer Products Ltd.	0.46			Vodafone Idea Ltd.	0.71	-0.71	
Ferrous Metals	4.18			Transportation	6.87		
Tata Steel Ltd.	2.06	-2.06		Adani Ports & Special Economic Zone Ltd.	6.87	-6.89	
Jindal Steel & Power Ltd.	1.44	-1.44		Equity Holdings Total	67.95	-52.56	
JSW Steel Ltd.	0.69	-0.69		Corporate Debt	1.66		
Finance	6.01			Non-Convertible Debentures	1.66		
Housing Development Finance Corporation Ltd.	3.69	-3.71		Jamnagar Utilities & Power Pvt. Ltd.	1.66		CRISIL AAA
Indiabulls Housing Finance Ltd.	1.78	-1.78		Government Bond And Treasury Bill	16.69		
Muthoot Finance Ltd.	0.54			Treasury Bill	16.69		
Industrial Capital Goods	1.21			364 Days Tbill Red 06-01-2022	8.34		SOVEREIGN
ABB India Ltd.	1.21			91 Days Tbill Red 02-12-2021	4.18		SOVEREIGN
Industrial Products	0.74			364 Days Tbill Red 13-01-2022	4.17		SOVEREIGN
Astral Ltd.	0.74			Margin Mutual Fund Units	3.46		
Insurance	1.62			PGIM India Mutual Fund	3.46		
SBI Life Insurance Company Ltd.	1.17	-1.17		Cash & Current Assets	10.24		
HDFC Life Insurance Co. Ltd.	0.46			Total	100.00		
Minerals/Mining	6.59						
Adani Enterprises Ltd.	5.84	-5.85					

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	45.57
Mid Cap (%) (101st-250th stock)	54.43
Small Cap (%) (251st stock onwards)	—
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Fund	NIFTY 50 Hybrid Short Duration Debt 25:75 Index [^]		CRISIL 10 Year Gilt Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option				
Last 1 Year	15.14	11,514.26	10.97	11,096.61
Last 3 Years	8.87	12,905.47	10.96	13,667.03
Last 5 Years	8.03	14,716.62	10.13	16,207.22
Since Inception	8.00	39,486.20	9.98	16,096.16
Direct Plan - Growth Option				
Last 1 Year	16.66	11,666.15	10.97	11,096.61
Last 3 Years	10.11	13,353.31	10.96	13,667.03
Last 5 Years	9.33	15,623.85	10.13	16,207.22
Since Inception	9.78	22,976.81	9.87	23,141.52

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.

[®]w.e.f. December 01, 2021 the benchmark of the scheme has been changed from NIFTY 50 Hybrid Short Duration Debt 25:75 Index to NIFTY Equity Savings Index.

The above returns are as on November 30, 2021. For SIP Performance, please refer page no. 33

Scheme performance may not strictly be comparable with that of its Standard 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 Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021.

For performance of schemes managed by Alok Agarwal refer page no. 8, 13, 17, 32. For performance of schemes managed by Hitash Dang refer page no. 16-18. For performance of schemes managed by Puneet Pal refer page no. 9, 12, 17, 18, 27-32.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter and account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on November 30, 2021

This product is suitable for investors who are seeking*

- Capital appreciation over a long period of time
- Investment in equity and equity related securities including the use of equity derivatives strategies and arbitrage opportunities with balance exposure in 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.

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Hybrid 50+50 Moderate Index Benchmark riskometer is at high risk

Fund Details

Investment Objective: To provide capital appreciation and income distribution to the investors by dynamically managing the asset allocation between equity and fixed income using equity derivatives strategies, arbitrage opportunities and pure equity investments. The scheme seeks to reduce the volatility by diversifying the assets across equity and fixed income. 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. Aniruddha Naha (Equity Portion) (Over 18 years of experience in the equity and debt market), Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development), (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market) and (w.e.f. June 01, 2021) Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research)

Benchmark: CRISIL Hybrid 50+50 Moderate Index

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option) and Re-investment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 994.22

Monthly Average AUM (₹ in Cr): 1284.13

AUM as on 30/11/2021 (₹ in Cr): 1298.19

Portfolio Turnover: 0.67 (for Equity)

Average Maturity: 0.95 years **Modified Duration:** 0.76 years

Portfolio Yield: 4.19%

NAV	Regular Plan	Direct Plan
Growth	₹ 11.2500	₹ 11.4200
IDCW**	₹ 11.2500	₹ 11.4200

Load Structure: Entry Load: NA. Exit Load: 10% of the units allotted may be redeemed/switched-out to debt schemes without any exit load within 90 days from the date of allotment; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes within 90 days from the date of allotment of units; Nil - If the units are redeemed/ switched-out after 90 days from the date of allotment of units;

*No exit load will be charged for switches and STP into any open-ended equity scheme, hybrid scheme and fund of funds scheme.

**Income Distribution cum Capital Withdrawal option

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	56.47
Mid Cap (%) (101st-250th stock)	33.04
Small Cap (%) (251st stock onwards)	10.48
Not Classified	—

** The above data is given for equity allocation

Portfolio

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
Auto	2.24			
Tata Motors Ltd.	0.86	-0.51	0.35	
Ashok Leyland Ltd.	0.32		0.32	
Mahindra & Mahindra Ltd.	0.28	-0.28	0.00	
Escorts Ltd.	0.40	-0.40	0.00	
Bajaj Auto Ltd.	0.38	-0.38	0.00	
Banks	8.76			
ICICI Bank Ltd.	2.15	-0.83	1.31	
Axis Bank Ltd.	1.64	-0.88	0.76	
State Bank Of India	3.06	-2.64	0.42	
Bank Of Baroda	0.08	-0.08	0.00	
The Federal Bank Ltd.	0.15	-0.15	0.00	
Canara Bank	0.20	-0.20	0.00	
Indusind Bank Ltd.	1.49	-1.49	0.00	
Capital Markets	1.39			
Multi Commodity Exchange Of India Ltd.	0.62		0.62	
HDFC Asset Mgmt. Co. Ltd.	0.77	-0.78	0.00	
Cement & Cement Products	3.04			
Ultratech Cement Ltd.	1.06		1.06	
Ambuja Cements Ltd.	0.72		0.72	
ACC Ltd.	1.26	-1.26	0.00	
Chemicals	1.25			
Tata Chemicals Ltd.	0.83	-0.83	0.00	
Pidilite Industries Ltd.	0.42	-0.42	0.00	
Construction	0.70			
Oberoi Realty Ltd.	0.65		0.65	
DLF Ltd.	0.05	-0.05	0.00	
Construction Project	1.36			
Larsen & Toubro Ltd.	1.36		1.36	
Consumer Durables	2.55			
Dixon Technologies (India) Ltd.	0.88		0.88	
Bata India Ltd.	0.65		0.65	
Titan Company Ltd.	1.01	-1.01	0.00	
Consumer Non Durables	5.14			
Sirca Paints India Ltd.	0.23		0.23	
Dabur India Ltd.	0.17	-0.17	0.00	
Marico Ltd.	0.25	-0.25	0.00	
Asian Paints Ltd.	1.67	-1.68	-0.01	
United Spirits Ltd.	2.81	-2.83	-0.01	
Entertainment	0.07			
Sun Tv Network Ltd.	0.07	-0.07	0.00	
Ferrous Metals	3.02			
Steel Authority Of India Ltd.	0.68	-0.68	0.00	
Jindal Steel & Power Ltd.	0.98	-0.98	0.00	
JSW Steel Ltd.	1.36	-1.37	-0.01	
Finance	7.08			
Housing Development Finance Corp. Ltd.	4.08	-2.03	2.05	
Bajaj Finance Ltd.	0.83	-0.02	0.81	
Can Fin Homes Ltd.	0.63		0.63	
Muthoot Finance Ltd.	0.55		0.55	
Piramal Enterprises Ltd.	0.17	-0.17	0.00	
Indiabulls Housing Finance Ltd.	0.82	-0.82	0.00	
Gas	0.90			
Gujarat Gas Ltd.	0.90		0.90	
Healthcare Services	1.27			
Krishna Inst Of Medical Sciences Ltd.	0.66		0.66	
Max Healthcare Institute Ltd.	0.61		0.61	
Industrial Capital Goods	2.02			
ABB India Ltd.	1.19		1.19	
Siemens Ltd.	0.83		0.83	
Industrial Products	1.58			
SKF India Ltd.	0.93		0.93	
Cummins India Ltd.	0.44		0.44	
Timken India Ltd.	0.21		0.21	
Insurance	2.10			
SBI Life Insurance Co. Ltd.	0.89		0.89	

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
Max Financial Services Ltd.	0.01	-0.01	0.00	
HDFC Life Insurance Co. Ltd.	1.19	-1.19	0.00	
Non - Ferrous Metals	2.00			
Vedanta Ltd.	1.01	-1.01	0.00	
Hindalco Industries Ltd.	0.99	-0.99	0.00	
Oil	0.11			
Oil & Natural Gas Corp. Ltd.	0.11		0.11	
Pesticides	0.68			
UPL Ltd.	0.68	-0.68	0.00	
Petroleum Products	3.02			
Reliance Industries Ltd.	3.02	-1.91	1.11	
Pharmaceuticals	4.05			
Sun Pharmaceutical Industries Ltd.	1.29	-0.42	0.87	
Dr. Reddy's Laboratories Ltd.	0.54		0.54	
Abbott India Ltd.	0.52		0.52	
Alkem Laboratories Ltd.	0.42		0.42	
Cipla Ltd.	0.27	-0.27	0.00	
Aurobindo Pharma Ltd.	1.01	-1.02	0.00	
Power	0.54			
Tata Power Co. Ltd.	0.54	-0.54	0.00	
Software	7.44			
Infosys Ltd.	2.05	-0.07	1.98	
Larsen & Toubro Infotech Ltd.	0.92		0.92	
Mphasis Ltd.	0.89		0.89	
Persistent Systems Ltd.	0.88		0.88	
Oracle Financial Services Software Ltd.	0.82		0.82	
Coforge Ltd.	0.67		0.67	
Tata Consultancy Services Ltd.	1.22	-1.23	0.00	
Telecom - Services	0.98			
Bharti Airtel Ltd.	0.98		0.98	
Transportation	4.70			
Container Corp. Of India Ltd.	0.48		0.48	
Adani Ports & Special Economic Zone Ltd.	4.23	-4.24	-0.02	
Equity Holdings Total	67.99	-36.86	31.13	
Corporate Debt	13.85			
Non-Convertible Debentures	13.85			
Power Finance Corp. Ltd.	1.94		CRISIL AAA	
REC Ltd.	1.94		CRISIL AAA	
LIC Housing Finance Ltd.	1.93		CARE AAA	
ICICI Home Finance Co. Ltd.	1.92		CRISIL AAA	
L & T Finance Ltd.	1.56		ICRA AAA	
Jamnagar Utilities & Power Pvt. Ltd.	1.53		CRISIL AAA	
National Bank For Agriculture & Rural Development	0.78		ICRA AAA	
Sikka Ports And Terminals Ltd.	0.55		CRISIL AAA	
Food Corporation Of India	0.52		CRISIL AAAA(CE)	
Power Finance Corp. Ltd.	0.40		CRISIL AAA	
L & T Finance Ltd.	0.39		ICRA AAA	
Grasim Industries Ltd.	0.39		CRISIL AAA	
Government Bond And Treasury Bill	13.42			
364 Days Tbill Red 2022	1.91		SOVEREIGN	
182 Days Tbill Red 2021	1.54		SOVEREIGN	
182 Days Tbill Red 2021	1.54		SOVEREIGN	
364 Days Tbill Red 2022	1.53		SOVEREIGN	
182 Days Tbill Red 2021	1.16		SOVEREIGN	
182 Days Tbill Red 2021	1.15		SOVEREIGN	
182 Days Tbill Red 2021	0.77		SOVEREIGN	
364 Days Tbill Red 2022	0.77		SOVEREIGN	
364 Days Tbill Red 2022	0.77		SOVEREIGN	
364 Days Tbill Red 2022	0.76		SOVEREIGN	
364 Days Tbill Red 2022	0.76		SOVEREIGN	
364 Days Tbill Red 2022	0.76		SOVEREIGN	
364 Days Tbill Red 2022	0.76		SOVEREIGN	
Cash & Current Assets	4.74			
Total	100.00			

Performance

Period	Fund Returns (%)	Fund Value (INR)*	CRISIL Hybrid 50+50 Moderate Index^ Returns (%)	CRISIL Hybrid 50+50 Moderate Index^ Value (INR)*	Nifty 50 TRI # Returns (%)	Nifty 50 TRI # Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	6.43	10,643.33	6.66	10,666.24	9.75	10,975.04
Since Inception	12.50	10,998.73	10.87	10,869.89	17.11	11,361.87
Direct Plan - Growth Option						
Last 6 Months	7.53	10,753.30	6.66	10,666.24	9.75	10,975.04
Since Inception	14.20	11,132.86	10.87	10,869.89	17.11	11,361.87

Date of Inception: Regular Plan: February 04, 2021; Direct Plan: February 04, 2021. The above returns are Simple Annualised Returns
^ 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 above returns are as on November 30, 2021. Returns for the benchmark have been calculated using TRI values. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

Aniruddha Naha (Equity Portion) is managing this fund since February 04, 2021 and Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing this fund since June 01, 2021. For performance of schemes managed by Aniruddha Naha refer page no. 9, 10, 18. For performance of schemes managed by Hitash Dang refer page no. 16-18. For performance of schemes managed by Puneet Pal refer page no. 9, 12, 17, 18, 27-32. For performance of schemes managed by Ravi Adukia refer page no. 9, 13, 14, 15, 18.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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

Inception Date: Regular Plan: 04/02/2021, Direct Plan: 04/02/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

DEBT FUNDS RECKONER

	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
Why Invest?	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	Ultra Short and Short Maturity. Accrual Strategy	Actively managed Short Maturity Fund with a mix of PSU and Corporate bonds
Portfolio Features#	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	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities with specified Macaulay duration range of 1 to 3 Years
Ideal Investment Horizon\$	1 Day +	7 Days +	3 Months +	3 Months +	6 Months +	1 Year +
Inception Date	Regular Plan: 27/08/2019; Direct Plan: 27/08/2019	Regular Plan: 05/09/2007; Direct Plan: 01/01/2013	Regular Plan: 18/11/2008; Direct Plan: 01/01/2013	Regular Plan: 06/03/2020; Direct Plan: 06/03/2020	Regular Plan: 22/06/2007; Direct Plan: 01/01/2013	Regular Plan: 21/01/2003; Direct Plan: 01/01/2013
Fund Manager	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	(w.e.f. December 01, 2021) Kunal Jain and Ankit Shah	Puneet Pal and (w.e.f. July 01, 2021) Ankur Murarka
Benchmark	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
Fund Details as on November 30, 2021						
Month End AUM (in crores)	347.67	503.88	618.04	87.09	84.47	34.31
Average Maturity	1 day	0.60 months	2.64 months	4.08 months	0.47 year	2.01 years
Macaulay Duration	1 day	0.56 months	2.63 months	4.16 months	0.46 year	1.42 years
Modified Duration	1 day	0.53 months	2.47 months	3.96 months	0.43 year	1.35 years
Portfolio Yield	3.39%	3.43%	3.77%	3.91%	4.07%	4.64%
Asset Mix						
Commercial Paper	—	38.74%	30.32%	32.75%	8.10%	—
Certificate of Deposit	—	—	12.18%	10.28%	—	—
PSU Bonds/ PFI Bonds	—	—	9.80%	—	24.72%	13.99%
PSU Banks	—	—	—	—	—	10.39%
Bank Fixed Deposit	—	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—	—
Treasury Bills	—	19.85%	10.50%	—	—	2.91%
Corporate Debt	—	0.86%	17.67%	—	18.96%	29.02%
Cash & Current Assets	0.29%	0.39%	2.34%	1.36%	2.89%	4.12%
TREPS	10.82%	4.36%	0.52%	0.95%	2.95%	1.93%
Perpetual Bonds	—	—	—	—	—	2.92%**
GOI Securities	—	—	12.41%	46.86%	18.01%	18.83%
Reverse Repo	88.89%	35.80%	4.26%	7.80%	24.37%	15.89%
Rating Mix						
AAA/A1 +/Sovereign & equivalents	100.00%	100.00%	100.00%	100.00%	95.21%	92.67%
AA+	—	—	—	—	2.41%	7.33%
AA*	—	—	—	—	2.38%	—
A+	—	—	—	—	—	—
Others	—	—	—	—	—	—
Load Structure						
Exit Load	Nil	Refer page no. 22	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. **All the perpetual bonds are under Basel III Bonds. # 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)##	PGIM India Dynamic Bond Fund	PGIM India Premier Bond Fund	PGIM India Gilt Fund
Why Invest?	Actively managed fund with minimum 72% 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 72% portfolio allocation will be in Corporate Bonds	Actively managed medium / long duration fund
Portfolio Features#	Investing predominantly in PSU & Banking securities and Government Securities	Investments predominantly in Corporate Bonds of various maturities and across ratings	Investing predominantly in AAA Bonds and Government Securities	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities	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	Regular Plan: 29/09/2014;	Regular Plan: 12/01/2012;	Regular Plan: 30/01/2003;	Regular Plan: 27/10/2008;
Fund Manager	Puneet Pal and (w.e.f. December 01, 2021) Ankur Murarka	Puneet Pal and Ankur Murarka	Puneet Pal and (w.e.f. December 01, 2021) Ankur Murarka	Puneet Pal and (w.e.f. December 01, 2021) Ankur Murarka	Puneet Pal and (w.e.f. December 01, 2021) Ankur Murarka
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
Fund Details as on November 30, 2021					
Month End AUM (in crores)	79.32	43.36	122.03	67.83	142.80
Average Maturity	2.08 years	0.94 years	5.61 years	2.46 years	5.50 years
Macaulay Duration	1.33 years	0.87 years	3.72 years	2.12 years	3.74 years
Modified Duration	1.27 years	0.81 years	3.61 years	2.02 years	3.63 years
Portfolio Yield	4.13%	4.94%	5.11%	4.79%	5.19%
Asset Mix					
Commercial Paper	6.29%	—	—	—	—
Certificate of Deposit	—	—	—	—	—
PSU Bonds/PFI Bonds	44.65%	20.03%	—	28.14%	—
PSU Banks	12.08%	—	2.06%	6.95%	—
Bank Fixed Deposit	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—
Treasury Bills	1.89%	—	1.64%	2.21%	6.30%
Corporate Debt	—	39.71%	5.84%	34.44%	—
Cash & Current Assets	4.80%	3.23%	6.75%	3.23%	12.34%
TREPS	1.06%	3.95%	1.99%	0.75%	0.71%
Perpetual Bonds	8.28%**	0.47%**	—	3.77%**	—
GOI Securities	12.22%	—	65.32%	14.30%	74.80%
Reverse Repo	8.73%	32.61%	16.40%	6.21%	5.85%
Rating Mix					
AAA/A1+/Sovereign & equivalents	91.72%	71.51%	100.00%	91.02%	100.00%
AA+	8.28%	9.93%	—	8.98%	—
AA*	—	18.56%	—	—	—
A-	—	—	—	—	—
Others	—	—	—	—	—
Load Structure					
Exit Load	Nil	Refer page no. 28	Nil	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 are under Basel III Bonds.

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. 28.

PGIM INDIA OVERNIGHT FUND

An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk scheme

Rated A1+ mfs by ICRA^{##}

Details as on November 30, 2021

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.

Scheme Riskometer



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

Benchmark Riskometer



NIFTY 1D Rate Index Benchmark riskometer is at low risk

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

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. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities) and (w.e.f. December 01, 2021) Mr. Ankit Shah (Over 8 years of experience in debt market).

Benchmark: NIFTY 1D Rate Index

Option: IDCW** (Daily - Reinvestment of Income Distribution cum Capital Withdrawal option, Weekly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 183.75

Monthly Average AUM (₹ in Cr): 390.38

AUM as on 30/11/2021 (₹ in Cr): 347.67

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 3.39%

NAV	Regular Plan	Direct Plan
Growth	₹ 1082.8342	₹ 1085.0399
Daily IDCW**	₹ 1000.0000	₹ 1000.0000
Weekly IDCW**	₹ 1000.5816	₹ 1000.3288

Load Structure[§]: Entry Load: NA. Exit Load: Nil

[§]No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

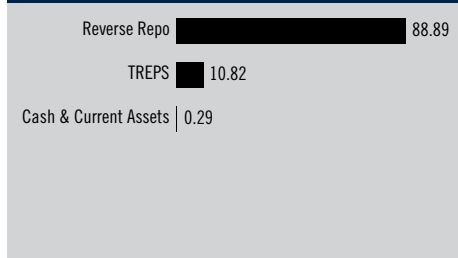
^{##} For rating methodology refer page no. 32

^{**}Income Distribution cum Capital Withdrawal option

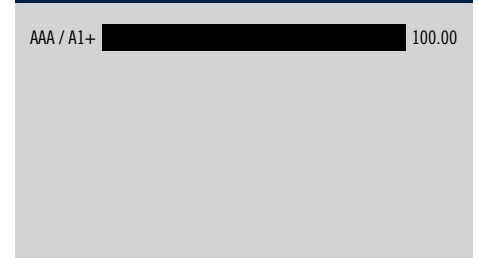
Portfolio

Issuer	% to Net Assets	Rating
TREPS	10.82	
Cash & Current Assets	0.29	
Reverse Repo	88.89	
Total	100.00	

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)*
Regular Plan - Growth Option						
7 Days (23 Nov 2021 To 30 Nov 2021)	3.18	10,006.01	3.29	10,006.21	2.96	10,296.41
15 Days (15 Nov 2021 To 30 Nov 2021)	3.29	10,013.30	3.44	10,013.92	3.13	10,313.40
30 Days (31 Oct 2021 To 30 Nov 2021)	3.28	10,026.55	3.62	10,029.28	3.76	10,375.55
Last 1 Year (CAGR)	3.15	10,314.94	3.25	10,324.73	3.49	10,348.83
Since Inception (CAGR)	3.58	10,828.34	3.60	10,833.66	5.03	11,173.52
Direct Plan - Growth Option						
7 Days (23 Nov 2021 To 30 Nov 2021)	3.23	10,323.04	3.29	10,329.10	2.96	10,296.41
15 Days (15 Nov 2021 To 30 Nov 2021)	3.34	10,333.62	3.44	10,344.29	3.13	10,313.40
30 Days (31 Oct 2021 To 30 Nov 2021)	3.33	10,332.85	3.62	10,362.06	3.76	10,375.55
Last 1 Year (CAGR)	3.22	10,321.82	3.25	10,324.73	3.49	10,348.83
Since Inception (CAGR)	3.67	10,850.40	3.60	10,833.66	5.03	11,173.52

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.

The above returns are as on November 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kunal Jain is managing this fund since January 2018. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 10, 13, 21-25.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA INSTA CASH FUND

An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk scheme.

Rated AAAMf by ICRA##

Details as on November 30, 2021

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 TO MODERATE

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

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Liquid Fund Index Benchmark riskometer is at low to moderate risk

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Fund Details

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. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities) and (w.e.f. December 01, 2021) Mr. Ankit Shah (Over 8 years of experience in debt market).

Benchmark: CRISIL Liquid Fund Index

Option: IDCW** (Daily Reinvestment of Income Distribution cum Capital Withdrawal option only, Weekly, Monthly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 736.59

Monthly Average AUM (₹ in Cr): 528.05

AUM as on 30/11/2021 (₹ in Cr): 503.88

Average Maturity: 0.60 months **Modified Duration:** 0.53 months

Macaulay Duration: 0.56 months **Portfolio Yield:** 3.43%

NAV	Regular Plan	Direct Plan
Growth	₹ 272.0848	₹ 274.1175
Daily IDCW**	₹ 100.3040	₹ 106.4472
Weekly IDCW**	₹ 100.5402	₹ 100.5413
Monthly IDCW**	₹ 108.4889	₹ 107.7220
Bonus	₹ 186.0087	—

Load Structure¹: 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%

For rating methodology refer page no. 32

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Sep-21	0.2850	108.6919	0.2920	107.9307
29-Oct-21	0.2850	108.7176	0.2920	107.9575
26-Nov-21	0.2850	108.7352	0.2920	107.9743
QUARTERLY IDCW**				
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
ANNUAL IDCW**				
28-Mar-14	8.4000	114.3787	—	—
23-Mar-18	6.6916	141.2863	—	—

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Commercial Paper	38.74		Treasury Bills	19.85	
Larsen & Toubro Ltd.	9.45	CRISIL A1+	91 Days Tbill Mat 2022	9.44	SOV
Berger Paints Limited	9.45	CRISIL A1+	91 Days Tbill Mat 2021	8.52	SOV
ICICI Home Finance Company Ltd	9.45	ICRA A1+	182 Days Tbill Mat 2021	1.89	SOV
Reliance Industries Ltd.	4.73	CRISIL A1+	TREPS	4.36	
Blue Star Ltd	4.72	CRISIL A1+	Cash & Current Assets	0.39	
National Bank For Agriculture & Rural Development	0.94	CARE A1+	Reverse Repo	35.80	
Corporate Debt	0.86		Total	100.00	
ICICI Home Finance Company Ltd	0.86	ICRA AAA			

Asset Allocation (%)

Commercial Paper	38.74
Reverse Repo	35.80
Treasury Bills	19.85
TREPS	4.36
Corporate Debt	0.86
Cash & Current Assets	0.39

Credit Quality Profile (%)

AAA / A1+	80.15
SOVEREIGN	19.85

Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (23 Nov 2021 To 30 Nov 2021)	3.36	10,006.34	3.85	10,007.25	2.96	10,296.41
15 Days (15 Nov 2021 To 30 Nov 2021)	3.37	10,013.62	3.69	10,014.92	3.13	10,313.40
30 Days (31 Oct 2021 To 30 Nov 2021)	3.60	10,029.14	3.97	10,032.02	3.76	10,375.55
Last 1 Year (CAGR)	3.21	10,321.17	3.57	10,357.45	3.49	10,348.83
Last 3 Years (CAGR)	4.84	11,524.49	5.14	11,622.82	5.82	11,851.76
Last 5 Years (CAGR)	5.70	13,196.62	5.89	13,316.46	5.91	13,329.73
Since Inception (CAGR)	7.28	27,208.48	7.03	26,312.78	6.30	23,878.33
Direct Plan - Growth Option						
7 Days (23 Nov 2021 To 30 Nov 2021)	3.46	10,346.24	3.85	10,385.38	2.96	10,296.41
15 Days (15 Nov 2021 To 30 Nov 2021)	3.47	10,346.96	3.69	10,369.42	3.13	10,313.40
30 Days (31 Oct 2021 To 30 Nov 2021)	3.71	10,370.54	3.97	10,396.62	3.76	10,375.55
Last 1 Year (CAGR)	3.33	10,333.34	3.57	10,357.45	3.49	10,348.83
Last 3 Years (CAGR)	4.96	11,565.74	5.14	11,622.82	5.82	11,851.76
Last 5 Years (CAGR)	5.80	13,257.93	5.89	13,316.46	5.91	13,329.73
Since Inception (CAGR)	7.05	18,360.16	7.05	18,351.34	6.64	17,740.15

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.

The above returns are as on November 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kunal Jain is managing this fund since January 2018. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 10, 13, 21-25.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA ULTRA SHORT TERM FUND

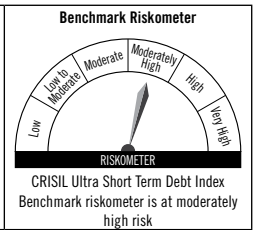
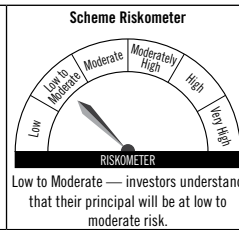
An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk scheme.
Rated AA/Am by ICR^A#

Details as on November 30, 2021

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 – LOW TO MODERATE

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



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Interest Rate Risk ↓		
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities) and (w.e.f. December 01, 2021) Mr. Ankit Shah (Over 8 years of experience in debt market).

Benchmark: CRISIL Ultra Short Term Debt Index

Option: IDCW** (Daily Reinvestment of Income Distribution cum Capital Withdrawal option only, Weekly & Monthly - Reinvestment of Income Distribution cum Capital Withdrawal option / Payout of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 629.93

Monthly Average AUM (₹ in Cr): 676.40

AUM as on 30/11/2021 (₹ in Cr): 618.04

Average Maturity: 2.64 months **Modified Duration:** 2.47 months

Macaulay Duration: 2.63 months **Portfolio Yield:** 3.77%

NAV	Regular Plan	Direct Plan
Growth	₹ 27.6473	₹ 28.2651
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0802	₹ 10.2683
Monthly IDCW**	₹ 12.5038	₹ 11.8524

Load Structure[§]: Entry Load: NA. Exit Load: Nil.

[§]No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

** For rating methodology refer page no. 32

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Sep-21	0.0440	12.5682	0.0460	11.9180
29-Oct-21	0.0440	12.5537	0.0460	11.9048
26-Nov-21	0.0430	12.5426	0.0460	11.8938
QUARTERLY IDCW**				
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
ANNUAL IDCW**				
26-Sept-14	—	—	1.0000	12.0182

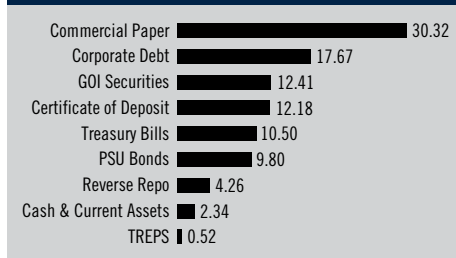
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

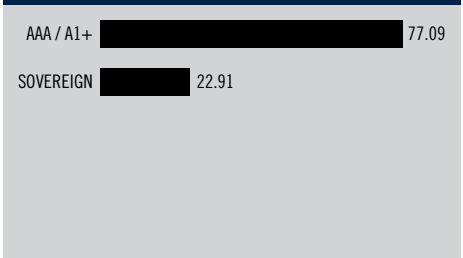
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	12.18		GOI Securities	12.41	
Axis Bank Ltd.	4.18	CRISIL A1+	6.58 Odisha SDL Mat 2022	6.53	SOV
Small Industries Development Bank Of India	4.00	CARE A1+	Government Of India - Gilts - 8.20% - 2022	3.27	SOV
HDFC Bank Ltd.	4.00	CARE A1+	8.96 Punjab SDL Mat 2022	1.80	SOV
Commercial Paper	30.32		9.02 Uttarpradesh SDL Mat 2021	0.81	SOV
Reliance Industries Ltd.	8.01	CRISIL A1+	Treasury Bills	10.50	
Aditya Birla Money Ltd	6.46	CRISIL A1+	182 Days Tbill Mat 2021	4.04	SOV
ICICI Securities Ltd	6.10	CRISIL A1+	182 Days Tbill Mat 2021	2.42	SOV
Indian Oil Corporation Ltd.	4.04	ICRA A1+	182 Days Tbill Mat 2021	2.42	SOV
LIC Housing Finance Ltd.	3.15	CRISIL A1+	182 Days Tbill Mat 2021	1.62	SOV
Network 18 Media & Investments Ltd	2.56	CARE A1+	PSU Bonds	9.80	
Corporate Debt	17.67		National Highways Authority Of India	5.68	CRISIL AAA
L And T Finance Ltd	6.03	ICRA AAA	Housing & Urban Development Corporation Ltd	4.12	CARE AAA
Housing Development Finance Corp. Ltd.	4.46	CRISIL AAA	TREPS	0.52	
Larsen & Toubro Ltd.	4.10	CRISIL AAA	Reverse Repo	4.26	
ICICI Home Finance Company Ltd	3.08	ICRA AAA	Cash & Current Assets	2.34	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Ultra Short Term Debt Index [^]		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.27	10,326.71	4.13	10,412.66	3.49	10,348.83
Last 3 Years	7.75	12,512.59	6.20	11,979.12	5.82	11,851.76
Last 5 Years	7.47	14,341.53	6.61	13,775.66	5.91	13,329.73
Since Inception	8.11	27,647.30	7.69	26,293.36	6.29	22,154.91
Direct Plan - Growth Option						
Last 1 Year	3.75	10,374.95	4.13	10,412.66	3.49	10,348.83
Last 3 Years	8.06	12,621.42	6.20	11,979.12	5.82	11,851.76
Last 5 Years	7.76	14,535.24	6.61	13,775.66	5.91	13,329.73
Since Inception	8.53	20,744.42	7.57	19,177.53	6.64	17,740.15

Date of Inception: Regular Plan: November 18, 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. The above returns are as on November 30, 2021.

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 Kunal Jain is managing this fund since January 2018. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 10, 13, 21-25. Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA MONEY MARKET FUND

An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk scheme.

Rated A1+ mfs by ICRA##

Details as on November 30, 2021

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Money Market Fund Index Benchmark riskometer is at moderate risk

Potential Risk Class

Credit Risk →	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Fund Details

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

Fund Manager: Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities) and (w.e.f. December 01, 2021) Mr. Ankit Shah (Over 8 years of experience in debt market).

Benchmark: CRISIL Money Market Fund Index

Option: IDCW** (Daily & Weekly Reinvestment of Income Distribution cum Capital Withdrawal option only, Monthly - Payout of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 103.48

Monthly Average AUM (₹ in Cr): 92.88

AUM as on 30/11/2021 (₹ in Cr): 87.09

Average Maturity: 4.08 months **Modified Duration:** 3.96 months

Macaulay Duration: 4.16 months **Portfolio Yield:** 3.91%

NAV	Regular Plan	Direct Plan
Growth	₹ 1063.4837	₹ 1079.6873
Daily IDCW**	₹ 1006.0783	₹ 1006.0784
Weekly IDCW**	₹ 1000.2737	₹ 1000.5951
Monthly IDCW**	₹ 1001.3033	₹ 1006.4602

Load Structure⁵: Entry Load: NA. Exit Load: Nil.

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

** For rating methodology refer page no. 32

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
27-Aug-21	3.9000	1004.7941	4.7000	1010.2192
24-Sep-21	2.8000	1,002.8069	3.6000	1,008.0261
26-Nov-21	3.5000	1,004.5288	4.2000	1,010.3002

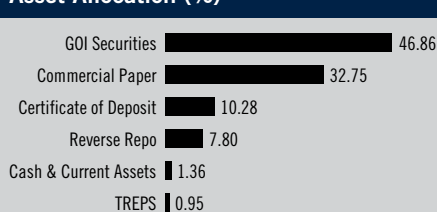
On face value of ₹ 1000. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

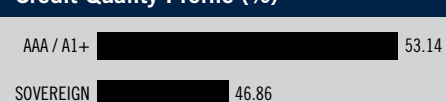
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	10.28		9.12 Gujarat SDL Mat 2022	5.88	SOV
Axis Bank Ltd.	10.28	CRISIL A1+	9.13 Gujrat SDL Mat 2022	5.87	SOV
Commercial Paper	32.75		9.14 Kerala SDL Mat 2022	5.86	SOV
ICICI Securities Ltd	11.34	CRISIL A1+	9.01 Jammu & Kashmir SDL Mat 2022	5.82	SOV
LIC Housing Finance Ltd.	11.18	CRISIL A1+	9.04 West Bengal SDL Mat 2021	5.75	SOV
Network 18 Media & Investments Ltd	10.23	CARE A1+	TREPS	0.95	
GOI Securities	46.86		Reverse Repo	7.80	
9.15 Kerala SDL Mat 2022	11.76	SOV	Cash & Current Assets	1.36	
8.92 Kerala SDL Mat 2022	5.92	SOV	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Money Market Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	2.97	10,259.31	4.02	10,351.74	3.40	10,296.74
Last 1 Year	2.83	10,283.10	4.01	10,401.21	3.49	10,348.83
Since Inception	3.61	10,634.84	4.64	10,819.69	4.54	10,800.93
Direct Plan - Growth Option						
Last 6 Months	3.87	10,338.74	4.02	10,351.74	3.40	10,296.74
Last 1 Year	3.75	10,375.29	4.01	10,401.21	3.49	10,348.83
Since Inception	4.51	10,796.87	4.64	10,819.69	4.54	10,800.93

Date of Inception: Regular Plan: March 06, 2020; Direct Plan: March 06, 2020. **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 above returns are as on November 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Kunal Jain is managing this fund since March 2020. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 10, 13, 21-25.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

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. A relatively low interest rate risk and moderate credit risk scheme.

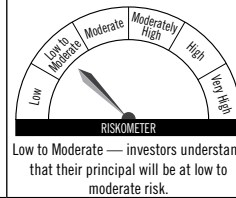
Details as on November 30, 2021

This product is suitable for investors who are seeking*

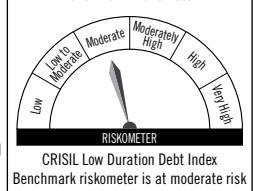
- Income over the short term
- Investment in low duration debt and money market instruments
- Degree of risk – LOW TO MODERATE

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

Scheme Riskometer



Benchmark Riskometer



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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: (w.e.f. December 01, 2021) Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities) and Mr. Ankit Shah (Over 8 years of experience in debt market).

Benchmark: CRISIL Low Duration Debt Index

Option: IDCW** (Daily Reinvestment of Income Distribution cum Capital Withdrawal option only, Regular - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option, Weekly, Monthly - Reinvestment of Income Distribution cum Capital Withdrawal option / Payout of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 73.08

Monthly Average AUM (₹ in Cr): 88.40

AUM as on 30/11/2021 (₹ in Cr): 84.47

Average Maturity: 0.47 yr

Modified Duration: 0.43 yr

Macaulay Duration: 0.46 yr

Portfolio Yield: 4.07%

NAV	Regular Plan	Direct Plan
Growth	₹ 23.8285	₹ 25.1786
Daily IDCW**	₹ 9.2804	₹ 9.4409
Weekly IDCW**	₹ 9.3590	₹ 9.7074
Monthly IDCW**	₹ 10.0288	₹ 10.0362

Load Structure⁵: Entry Load: NA. Exit Load: Nil.

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
23-Mar-18	0.1405	11.2798	0.1472	11.6394
MONTHLY IDCW**				
27-Aug-21	—	—	0.0420	10.0647
24-Sep-21	0.0340	10.0500	0.0390	10.0439
29-Oct-21	0.0300	10.0325	0.0240	10.0277
QUARTERLY IDCW**				
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
ANNUAL IDCW**				
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 IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

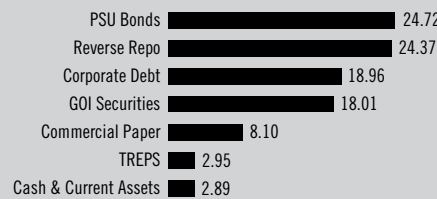
**Income Distribution cum Capital Withdrawal option

Portfolio

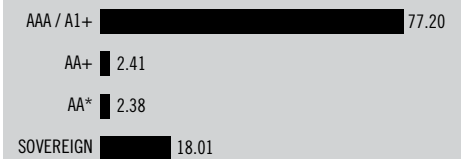
Issuer	% to Net Assets	Rating
Commercial Paper	8.10	
LIC Housing Finance Ltd.	5.76	CRISIL A1+
ICICI Securities Ltd	2.34	CRISIL A1+
Corporate Debt	18.96	
Housing Development Finance Corporation Ltd.	6.98	CRISIL AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	5.41	ICRA AAA
Hindalco Industries Ltd.	2.41	CRISIL AA+
ICICI Home Finance Company Ltd	1.78	ICRA AAA
JM Financial Credit Solutions Limited	1.20	ICRA AA
Indostar Capital Finance Pvt. Ltd.	1.18	CARE AA-
GOI Securities	18.01	
6.58 Odisha SDL Mat 2022	11.94	SOV
Government Of India - Gilts - 6.84% - 2022	6.07	SOV

Issuer	% to Net Assets	Rating
PSU Bonds	24.72	
Small Industries Development Bank Of India	7.22	CARE AAA
Rural Electrification Corporation Ltd.	6.61	CRISIL AAA
Indian Oil Corporation Ltd.	5.95	CRISIL AAA
Food Corporation Of India	4.34	CRISIL AAA (SO)
Bharat Petroleum Corporation Ltd.	0.60	CRISIL AAA
TREPS	2.95	
Reverse Repo	24.37	
Cash & Current Assets	2.89	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



* AA include securities rated as AA and AA-

Performance (CAGR)

Period	Fund		CRISIL Low Duration Debt Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.31	10,330.93	4.18	10,418.47	3.49	10,348.83
Last 3 Years	-1.30	9,615.29	6.91	12,222.52	5.82	11,851.76
Last 5 Years	1.90	10,989.34	6.94	13,987.84	5.91	13,329.73
Since Inception	6.19	23,828.50	7.52	28,531.20	6.29	24,143.51
Direct Plan - Growth Option						
Last 1 Year	4.03	10,402.66	4.18	10,418.47	3.49	10,348.83
Last 3 Years	-0.58	9,827.40	6.91	12,222.52	5.82	11,851.76
Last 5 Years	2.59	11,364.31	6.94	13,987.84	5.91	13,329.73
Since Inception	5.73	16,442.20	7.98	19,834.04	6.64	17,740.15

Date of Inception: Regular Plan: June 22, 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.

The above returns are as on November 30, 2021.

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.

Kunal Jain is managing this fund since December 01, 2021. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 10, 13, 21-25.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA SHORT MATURITY FUND

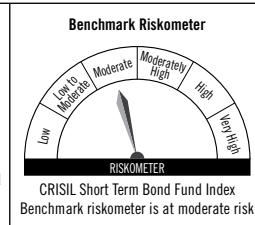
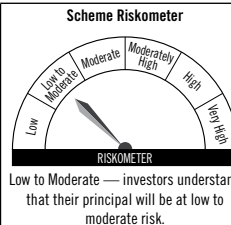
An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. A moderate interest rate risk and moderate credit risk scheme.

Details as on November 30, 2021

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 – LOW TO MODERATE

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



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

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 (w.e.f. July 01, 2021) Mr. Ankur Murarka (Over 10 years of experience in the fund management of fixed income securities)

Benchmark: CRISIL Short Term Bond Fund Index

Option: IDCW** (Monthly, Quarterly & Annual - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 40.02

Monthly Average AUM (₹ in Cr): 35.70

AUM as on 30/11/2021 (₹ in Cr): 34.31

Average Maturity: 2.01 yrs

Modified Duration: 1.35 yrs

Macaulay Duration: 1.42 years

Portfolio Yield: 4.64%

NAV	Regular Plan	Direct Plan
Growth	₹ 36.3784	₹ 39.1644
Monthly IDCW**	₹ 11.7822	₹ 12.3645
Quarterly IDCW**	₹ 10.1607	₹ 10.8135
Half Yearly Bonus	₹ 14.6986	—
Annual Bonus	₹ 24.2522	—

Load Structure⁵: 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.

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW** unit (₹)#	NAV (₹)	IDCW** unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Sep-21	0.0550	11.9201	0.0610	12.5071
29-Oct-21	0.0550	11.8599	0.0610	12.4473
26-Nov-21	0.0540	11.8319	0.0610	12.4202
QUARTERLY IDCW**				
26-Mar-21	0.1400	10.2829	0.1600	10.9365
25-Jun-21	0.1400	10.2981	0.1600	10.9559
24-Sep-21	0.1400	10.2783	0.1600	10.9384
ANNUAL IDCW**				
24-Mar-17	0.5353	11.1047	—	—
23-Mar-18	0.6022	10.9914	—	—
25-Mar-19	0.4136	10.6908	—	—

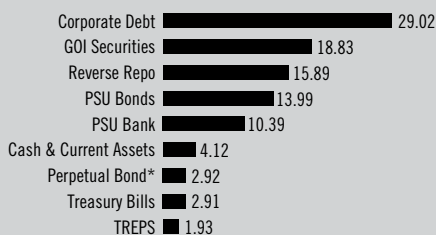
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

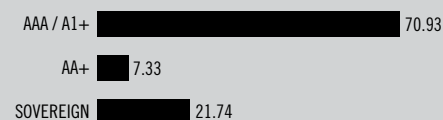
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	29.02		Nuclear Power Corporation Of India Limited	3.06	CRISIL AAA
Bajaj Housing Finance Ltd	10.16	CRISIL AAA	Rural Electrification Corporation Ltd.	2.92	CRISIL AAA
Tata Capital Financial Services Ltd	8.78	ICRA AAA	Power Grid Corporation Of India Ltd.	2.05	CRISIL AAA
Muthoot Finance Limited	4.41	CRISIL AA+	PSU Bank	10.39	
Fullerton India Credit Company Limited	2.99	CRISIL AAA	National Bank For Agriculture & Rural Development	7.34	CRISIL AAA
Britannia Industries Limited	2.68	CRISIL AAA	National Housing Bank	3.05	CRISIL AAA
GOI Securities	18.83		Perpetual Bond*	2.92	
5.15 GOI Mat 2025	8.67	SOV	Axis Bank Ltd.	2.92	CRISIL AA+
4.04 FRB GOI Mat 2028	5.79	SOV	TREPS	1.93	
5.63 GOI Mat 2026	4.37	SOV	Reverse Repo	15.89	
Treasury Bills	2.91		Cash & Current Assets	4.12	
364 Days Tbill Mat 2021	2.91	SOV	Total	100.00	
PSU Bonds	13.99				
Housing & Urban Development Corporation Ltd	5.96	ICRA AAA			

Asset Allocation (%)



Credit Quality Profile (%)



*All the perpetual bonds in PGIM India Short Maturity Fund are Basel III bonds.

Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.07	10,306.75	4.42	10,442.39	3.49	10,348.83
Last 3 Years	3.61	11,122.91	8.35	12,722.74	5.82	11,851.76
Last 5 Years	4.44	12,428.09	7.32	14,238.14	5.91	13,329.73
Since Inception	7.08	36,378.40	7.28	37,665.55	5.94	29,734.75
Direct Plan - Growth Option						
Last 1 Year	3.83	10,382.65	4.42	10,442.39	3.49	10,348.83
Last 3 Years	4.41	11,381.98	8.35	12,722.74	5.82	11,851.76
Last 5 Years	5.30	12,946.51	7.32	14,238.14	5.91	13,329.73
Since Inception	7.49	19,042.35	8.28	20,332.66	6.64	17,740.15

Date of Inception: Regular Plan: January 21, 2003; 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 above returns are as on November 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017 and Ankur Murarka is managing this fund w.e.f. July 01, 2021.

For performance of schemes managed by Puneet Pal refer page no. 9, 12, 17, 18, 27-32.

For performance of schemes managed by Ankur Murarka refer page no. 8, 16, 27-32.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

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. A relatively high interest rate risk and moderate credit risk scheme.

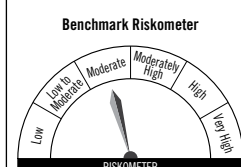
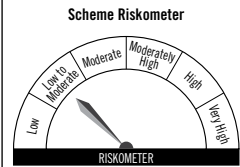
Rated AAAMfs by ICRAA^{##}

Details as on November 30, 2021

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 – LOW TO MODERATE

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



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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) and (w.e.f. December 01, 2021) Mr. Ankur Murarka (Over 10 years of experience in the fund management of fixed income securities)

Benchmark: CRISIL Banking & PSU Debt Index

Option: IDCW** (Regular and Quarterly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 85.67

Monthly Average AUM (₹ in Cr): 79.56

AUM as on 30/11/2021 (₹ in Cr): 79.32

Average Maturity: 2.08 yrs

Modified Duration: 1.27 yrs

Macaulay Duration: 1.33 yrs

Portfolio Yield: 4.13%

NAV	Regular Plan	Direct Plan
Growth	₹ 19.6459	₹ 20.4846
IDCW**	₹ 10.4810	₹ 10.4619
Quarterly IDCW**	₹ 10.8736	₹ 10.8918

Load Structure⁵: Entry Load: NA. Exit Load: Nil.

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

^{##} For rating methodology refer page no. 32

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
26-Mar-21	0.1500	10.9299	0.1570	10.9343
25-Jun-21	0.1500	10.9660	0.1570	10.9761
24-Sep-21	0.1500	10.9864	0.1570	11.0023

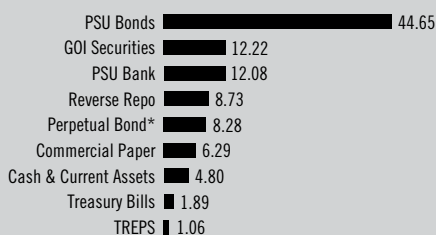
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

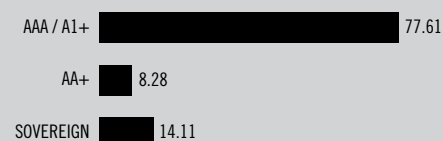
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Commercial Paper	6.29		Small Industries Development Bank Of India	2.57	CARE AAA
Small Industries Development Bank Of India	6.29	CRISIL A1+	Housing & Urban Development Corporation Ltd	1.92	CRISIL AAA
GOI Securities	12.22		Mahanagar Telephone Nigam Ltd.	1.75	CRISIL AAA (CE)
4.04 FRB GOI Mat 2028	5.95	SOV	PSU Bank	12.08	
5.63 GOI Mat 2026	4.41	SOV	National Bank For Agriculture & Rural Development	6.35	CRISIL AAA
6.10 GOI Mat 2031	1.86	SOV	National Housing Bank	5.73	CRISIL AAA
Treasury Bills	1.89		Perpetual Bond*	8.28	
364 Days Tbill Mat 2021	1.89	SOV	Axis Bank Ltd.	5.05	CRISIL AA+
PSU Bonds	44.65		State Bank Of India	3.23	CRISIL AA+
Power Grid Corporation Of India Ltd.	8.88	CRISIL AAA	TREPS	1.06	
Nuclear Power Corporation Of India Ltd	7.94	CRISIL AAA	Reverse Repo	8.73	
Rural Electrification Corporation Ltd.	7.58	CRISIL AAA	Cash & Current Assets	4.80	
National Highways Authority Of India	6.37	CRISIL AAA	Total	100.00	
Housing & Urban Development Corporation Ltd	3.86	ICRA AAA			
Hindustan Petroleum Corporation Ltd.	3.78	CRISIL AAA			

Asset Allocation (%)



Credit Quality Profile (%)



*All the perpetual bonds in PGIM India Banking and PSU Debt Fund are Basel III bonds.

Performance (CAGR)

Period	Fund		CRISIL Banking & PSU Debt Index ^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.68	10,368.10	4.25	10,424.73	3.49	10,348.83
Last 3 Years	8.36	12,727.74	8.58	12,803.32	5.82	11,851.76
Last 5 Years	6.97	14,008.36	7.50	14,360.02	5.91	13,329.73
Since Inception	8.03	19,621.18	8.55	20,468.57	6.60	17,471.34
Direct Plan - Growth Option						
Last 1 Year	4.17	10,417.31	4.25	10,424.73	3.49	10,348.83
Last 3 Years	8.88	12,910.03	8.58	12,803.32	5.82	11,851.76
Last 5 Years	7.50	14,357.45	7.50	14,360.02	5.91	13,329.73
Since Inception	8.55	20,457.80	8.55	20,468.57	6.60	17,471.34

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.

The above returns are as on November 30, 2021.

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 and Ankur Murarka is managing this fund from December 01, 2021.

For performance of schemes managed by Puneet Pal refer page no. 9, 12, 17, 18, 27-32. For performance of schemes managed by Ankur Murarka refer page no. 8, 16, 27-32.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

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). A relatively high interest rate risk and relatively high credit risk scheme.

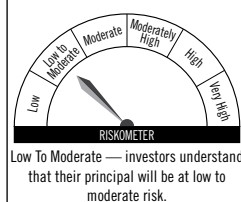
Details as on November 30, 2021

This product is suitable for investors who are seeking*

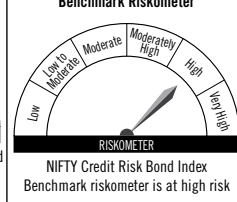
- Income and capital appreciation over medium to long term
- Investments predominantly in AA and below rated corporate debt securities (excluding AA+ rated corporate bonds) of various maturities
- Degree of risk - LOW TO MODERATE

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

Scheme Riskometer



Benchmark Riskometer



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			C-III

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: (w.e.f. December 01, 2021) Mr. Puneet Pal (Over 16 years of experience in Debt Market) and Mr. Ankur Murarka (Over 10 years of experience in the fund management of fixed income securities)

Benchmark: NIFTY Credit Risk Bond Index

Option: IDCW** (Quarterly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

	Main Portfolio (₹ in Cr)	Segregated Portfolio 1 (₹ in Cr)
Quarterly Average AUM (July-September 2021)	44.42	0.00
Monthly Average AUM	43.67	0.00
AUM as on 30/11/2021	43.36	0.00

Average Maturity: 0.94 yrs

Modified Duration: 0.81 yrs

Macaulay Duration: 0.87 yrs

Portfolio Yield: 4.94%

NAV	Main Portfolio	Segregated Portfolio 1
Growth	₹ 15.5269	₹ 0.0000
Quarterly IDCW**	₹ 10.5793	₹ 0.0000
Direct-Growth	₹ 16.7343	₹ 0.0000
Direct- Quarterly IDCW**	₹ 10.9503	₹ 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 debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

Not Applicable for Segregated Portfolio.

IDCW** History (Main Portfolio)

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
REGULAR IDCW**				
28-Dec-18	0.1801	12.5515	—	—
25-Mar-19	0.1801	12.5118	—	—
28-Jun-19	0.1801	11.8167	—	—
QUARTERLY IDCW**				
26-Dec-19	0.0934	10.4044	0.1001	10.5919
25-Jun-21	0.1700	10.4432	0.1900	10.8001
24-Sep-21	0.1400	10.3723	0.1600	10.7353

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

**Income Distribution cum Capital Withdrawal option

Main Portfolio

Issuer	% to Net Assets	Rating
Corporate Debt	39.71	
Hindalco Industries Ltd.	9.46	CRISIL AA+
JM Financial Credit Solutions Limited	9.34	ICRA AA
Indostar Capital Finance Pvt. Ltd.	9.22	CARE AA-
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	6.99	CRISIL AAA
Housing Development Finance Corporation Ltd.	4.70	CRISIL AAA

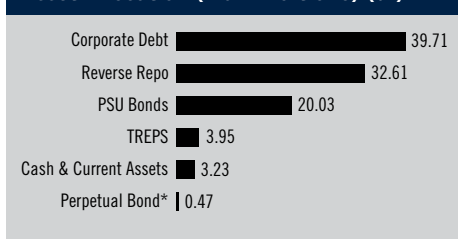
Issuer	% to Net Assets	Rating
PSU Bonds	20.03	
Rural Electrification Corporation Ltd.	10.65	CRISIL AAA
Small Industries Development Bank Of India	9.38	CARE AAA
Perpetual Bond*	0.47	
Canara Bank	0.47	ICRA AA+
TREPS	3.95	
Reverse Repo	32.61	
Cash & Current Assets	3.23	
Total	100.00	

Segregated Portfolio 1

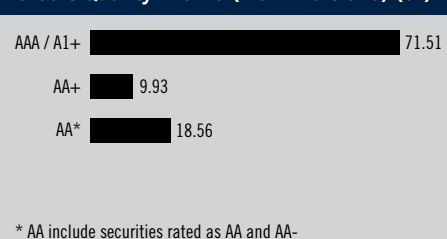
Issuer	% to Net Assets	Rating
Perpetual Bond*	100.00	
Yes Bank Ltd.	100.00	ICRA D
Total	100.00	

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

Asset Allocation (Main Portfolio) (%)



Credit Quality Profile (Main Portfolio) (%)



Asset Allocation-Segregated Portfolio 1 (%)



Credit Quality Profile-Segregated Portfolio 1 (%)



Performance (CAGR)

Period	Fund		NIFTY Credit Risk Bond Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	9.65	10,964.94	7.91	10,791.11	3.49	10,348.83
Last 3 Years	3.27	11,014.36	9.67	13,192.61	5.82	11,851.76
Last 5 Years	4.25	12,314.86	8.57	15,087.87	5.91	13,329.73
Since Inception	6.32	15,526.90	9.15	18,746.45	6.58	15,797.52
Direct Plan - Growth Option						
Last 1 Year	10.86	11,085.92	7.91	10,791.11	3.49	10,348.83
Last 3 Years	4.39	11,375.62	9.67	13,192.61	5.82	11,851.76
Last 5 Years	5.37	12,993.83	8.57	15,087.87	5.91	13,329.73
Since Inception	7.44	16,734.30	9.15	18,746.45	6.58	15,797.52

Date of Inception: Regular Plan: September 29, 2014; Direct Plan: September 29, 2014. **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 above returns are as on November 30, 2021.

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%.

Puneet Pal is managing this fund from December 01, 2021 and Ankur Murarka is managing this fund from December 01, 2021.

For performance of schemes managed by Puneet Pal refer page no. 9, 12, 17, 18, 27-32. For performance of schemes managed by Ankur Murarka refer page no. 8, 16, 27-32.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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.

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. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount for:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk scheme.

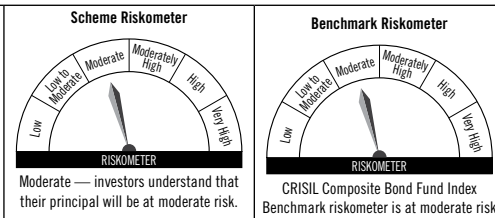
Rated AAAMf by ICRA[#]

Details as on November 30, 2021

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.



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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) and (w.e.f. December 01, 2021) Mr. Ankur Murarka (Over 10 years of experience in the fund management of fixed income securities)

Benchmark: CRISIL Composite Bond Fund Index

Option: IDCW** (Quarterly - Payout of Income Distribution cum Capital Withdrawal option /Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 107.90

Monthly Average AUM (₹ in Cr): 120.43

AUM as on 30/11/2021 (₹ in Cr): 122.03

Average Maturity: 5.61 yrs

Modified Duration: 3.61 yrs

Macaulay Duration: 3.72 yrs

Portfolio Yield: 5.11%

NAV	Regular Plan	Direct Plan
Growth	₹ 2141.4503	₹ 2325.0800
Quarterly IDCW**	₹ 1129.2506	₹ 1211.9521

Load Structure⁵: Entry Load: NA. Exit Load: Nil

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

⁶ For rating methodology refer page no. 32

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
26-Mar-21	17.2500	1145.9179	20.0000	1224.7776
25-Jun-21	17.2500	1143.8159	20.0000	1224.6370
24-Sep-21	17.2500	1143.9722	20.0000	1226.5791

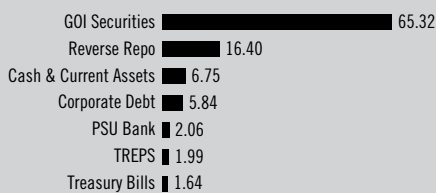
On face value of ₹ 1000. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	5.84		6.64 GOI Mat 2035	2.03	SOV
SBI Cards And Payment Services	4.19	CRISIL AAA	5.77% GOI Mat 2030	0.82	SOV
Tata Capital Financial Services Ltd	1.65	ICRA AAA	7.17 Govt. Stock 2028	0.14	SOV
GOI Securities	65.32		Treasury Bills	1.64	
5.63 GOI Mat 2026	28.51	SOV	364 Days Tbill Mat 2021	1.64	SOV
6.67 GOI Mat 2035	12.90	SOV	PSU Bank	2.06	
4.04 FRB GOI Mat 2028	4.48	SOV	National Bank For Agriculture & Rural Development	2.06	CRISIL AAA
7.27 Govt Stock Mat 2026	4.35	SOV	TREPS	1.99	
5.15 GOI Mat 2025	3.65	SOV	Reverse Repo	16.40	
6.10 GOI Mat 2031	3.63	SOV	Cash & Current Assets	6.75	
6.99 GOI Mat 2051	2.74	SOV	Total	100.00	
4.62 GOI Floating Rate Mat 2033(Old Rate 4.70)	2.07	SOV			

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.77	10,276.74	4.02	10,401.99	2.35	10,234.50
Last 3 Years	7.98	12,593.99	9.40	13,097.17	7.83	12,541.70
Last 5 Years	6.28	13,561.36	7.13	14,113.31	5.12	12,839.36
Since Inception	8.00	21,414.50	8.60	22,612.03	7.10	19,701.08
Direct Plan - Growth Option						
Last 1 Year	4.00	10,399.83	4.02	10,401.99	2.35	10,234.50
Last 3 Years	8.99	12,948.67	9.40	13,097.17	7.83	12,541.70
Last 5 Years	7.35	14,258.47	7.13	14,113.31	5.12	12,839.36
Since Inception	8.82	21,245.50	8.54	20,763.49	6.91	18,141.30

Date of Inception: Regular Plan: January 12, 2012; 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 above returns are as on November 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017 and Ankur Murarka is managing this fund from December 01, 2021.

For performance of schemes managed by Puneet Pal refer page no. 9, 12, 17, 18, 27-32. For performance of schemes managed by Ankur Murarka refer page no. 8, 16, 27-32.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount for:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. SWP (Monthly/Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA PREMIER BOND FUND

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk scheme.

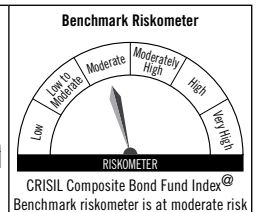
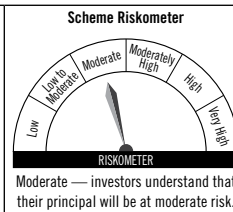
Rated AAAMf by ICRA[#]

Details as on November 30, 2021

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.



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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) and (w.e.f. December 01, 2021) Mr. Ankur Murarka (Over 10 years of experience in the fund management of fixed income securities)

Benchmark: CRISIL Composite Bond Fund Index[®]

Option: IDCW** (Monthly, Quarterly and Annual - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 74.80

Monthly Average AUM (₹ in Cr): 68.34

AUM as on 30/11/2021 (₹ in Cr): 67.83

Average Maturity: 2.46 yrs

Modified Duration: 2.02 yrs

Macaulay Duration: 2.12 yrs

Portfolio Yield: 4.79%

NAV	Regular Plan	Direct Plan
Growth	₹ 34.9157	₹ 37.8998
Monthly IDCW**	₹ 13.3162	₹ 15.2326
Quarterly IDCW**	₹ 11.8679	₹ 13.2909
Annual IDCW**	₹ 11.0159	₹ 16.5650

Load Structure⁵: Entry Load: NA. Exit Load: Nil

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

** For rating methodology refer page no. 32

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Sep-21	0.0620	13.4599	0.0750	15.3912
29-Oct-21	0.0620	13.3940	0.0750	15.3216
26-Nov-21	0.0610	13.3697	0.0750	15.2979
QUARTERLY IDCW**				
26-Mar-21	0.1625	11.9286	0.1950	13.3456
25-Jun-21	0.1625	11.9785	0.1875	13.3981
24-Sep-21	0.1650	11.9963	0.1950	13.4282
ANNUAL IDCW**				
25-Mar-19	0.6003	11.0842	0.6670	12.3779
27-Mar-20	0.4536	11.0913	0.7271	16.6537
26-Mar-21	0.6100	11.2350	0.9900	16.8991

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

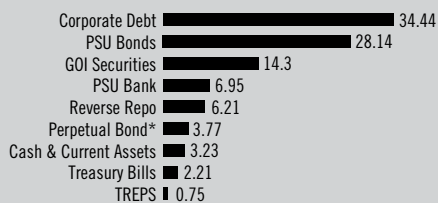
**Income Distribution cum Capital Withdrawal option

Portfolio

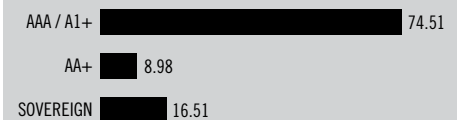
Issuer	% to Net Assets	Rating
Corporate Debt 34.44		
Bajaj Housing Finance Ltd	9.55	CRISIL AAA
Jamnagar Utilities & Power Private Limited	7.31	CARE AAA
Britannia Industries Limited	6.33	CRISIL AAA
Fullerton India Credit Company Limited	6.04	CRISIL AAA
Muthoot Finance Limited	5.21	CRISIL AA+
GOI Securities 14.30		
4.04 FRB GOI Mat 2028	6.96	SOV
5.63 GOI Mat 2026	5.16	SOV
6.10 GOI Mat 2031	2.18	SOV
Treasury Bills 2.21		
364 Days Tbill Mat 2021	2.21	SOV

Issuer	% to Net Assets	Rating
PSU Bonds 28.14		
National Highways Authority Of India	7.45	CRISIL AAA
Housing & Urban Development Corp. Ltd	5.25	CRISIL AAA
Nuclear Power Corporation Of India Limited	4.65	CRISIL AAA
Rural Electrification Corporation Ltd.	4.43	CRISIL AAA
Power Grid Corporation Of India Ltd.	3.41	CRISIL AAA
Hindustan Petroleum Corporation Ltd.	2.95	CRISIL AAA
PSU Bank 6.95		
National Housing Bank	6.95	CRISIL AAA
Perpetual Bond* 3.77		
State Bank Of India	3.77	CRISIL AA+
TREPS 0.75		
Reverse Repo 6.21		
Cash & Current Assets 3.23		
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



*All the perpetual bonds in PGIM India Premier Bond Fund are Basel III bonds.

Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index [^] @		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	4.06	10,406.16	4.02	10,401.99	2.35	10,234.50
Last 3 Years	7.61	12,463.50	9.40	13,097.17	7.83	12,541.70
Last 5 Years	6.11	13,456.35	7.13	14,113.31	5.12	12,839.36
Since Inception	6.86	34,915.70	7.06	36,172.89	6.19	31,003.21
Direct Plan - Growth Option						
Last 1 Year	4.73	10,472.74	4.02	10,401.99	2.35	10,234.50
Last 3 Years	8.46	12,760.88	9.40	13,097.17	7.83	12,541.70
Last 5 Years	7.10	14,090.85	7.13	14,113.31	5.12	12,839.36
Since Inception	7.97	19,820.62	8.54	20,763.49	6.91	18,141.30

Date of Inception: Regular Plan: January 30, 2003; 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. December 01, 2021, the benchmark of the scheme has been changed from CRISIL Composite Bond Fund Index to CRISIL Corporate Bond Composite Index.

The above returns are as on November 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017 and Ankur Murarka is managing this fund from December 01, 2021.

For performance of schemes managed by Puneet Pal refer page no. 9, 12, 17, 18, 27-32. For performance of schemes managed by Ankur Murarka refer page no. 8, 16, 27-32.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA GILT FUND

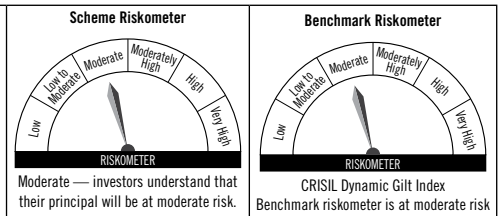
An open ended debt scheme investing in government securities across maturities. A relatively high interest rate risk and relatively low credit risk scheme.

Details as on November 30, 2021

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.



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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) and (w.e.f. December 01, 2021) Mr. Ankur Murarka (Over 10 years of experience in the fund management of fixed income securities)

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: IDCW** (Quarterly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (July-September 2021) Average AUM (₹ in Cr): 134.13

Monthly Average AUM (₹ in Cr): 141.54

AUM as on 30/11/2021 (₹ in Cr): 142.80

Average Maturity: 5.50 yrs

Modified Duration: 3.63 yrs

Macaulay Duration: 3.74 yrs

Portfolio Yield: 5.19%

NAV	Regular Plan	Direct Plan
Growth	₹ 24.6707	₹ 25.7392
Quarterly IDCW**	₹ 14.4905	₹ 14.8921

Load Structure⁵: Entry Load: NA. Exit Load: Nil.

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
26-Sep-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
31-Dec-20	0.2200	14.9241	0.2500	15.2646
26-Mar-21	0.2150	14.6143	0.2400	14.9629
25-Jun-21	0.2150	14.6223	0.2400	14.9940
24-Sep-21	0.2200	14.6516	0.2450	15.0457

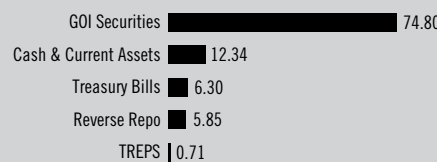
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

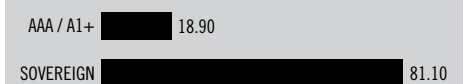
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	74.80		6.10 GOI Mat 2031	1.72	SOV
5.63 GOI Mat 2026	39.67	SOV	8.27% Rajasthan SDL Special Mat 2023	0.56	SOV
6.67 GOI Mat 2035	9.86	SOV	7.57 GOI Mat 2033	0.13	SOV
4.04 FRB GOI Mat 2028	5.57	SOV	Treasury Bills	6.30	
5.15 GOI Mat 2025	5.20	SOV	364 Days Tbill Mat 2021	3.50	SOV
7.27 Govt Stock Mat 2026	3.71	SOV	364 Days Tbill Mat 2021	2.80	SOV
5.77% GOI Mat 2030	2.54	SOV	TREPS	0.71	
6.99 GOI Mat 2051	2.34	SOV	Reverse Repo	5.85	
4.62 GOI Floating Rate Mat 2033(Old Rate 4.70)	1.77	SOV	Cash & Current Assets	12.34	
6.64 GOI Mat 2035	1.73	SOV	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.38	10,338.04	4.00	10,400.36	2.35	10,234.50
Last 3 Years	8.10	12,633.35	9.23	13,035.87	7.83	12,541.70
Last 5 Years	6.16	13,484.35	6.55	13,733.94	5.12	12,839.36
Since Inception	7.14	24,670.70	7.97	27,311.54	6.51	22,849.34
Direct Plan - Growth Option						
Last 1 Year	4.58	10,458.41	4.00	10,400.36	2.35	10,234.50
Last 3 Years	8.99	12,951.12	9.23	13,035.87	7.83	12,541.70
Last 5 Years	6.87	13,939.95	6.55	13,733.94	5.12	12,839.36
Since Inception	8.26	20,297.13	8.20	20,190.60	6.91	18,141.30

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.

The above returns are as on November 30, 2021.

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 and Ankur Murarka is managing this fund from December 01, 2021.

For performance of schemes managed by Puneet Pal refer page no. 9, 12, 17, 18, 27-32. For performance of schemes managed by Ankur Murarka refer page no. 8, 16, 27-32.

Different plans have a different expense structure. For Total Expense Ratio as on November 30, 2021 refer page no. 32

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. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

Performance of Other Funds (CAGR)

Details as on November 30, 2021

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 AY		4.14	4.02	8.54	9.40	—	—	CRISIL Composite Bond Fund Index	May 31, 2018	Puneet Pal and Ankur Murarka	December 01, 2021
PGIM India Fixed Duration Fund - Series BA		3.82	4.02	8.03	9.40	—	—	CRISIL Composite Bond Fund Index	June 19, 2018	Puneet Pal and Ankur Murarka	December 01, 2021

CAGR – Compounded Annual Growth Rate. The above returns are 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.

Potential Risk Class			
PGIM India Fixed Duration Fund - Series AY			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Potential Risk Class			
PGIM India Fixed Duration Fund - Series BA			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Riskometer

PGIM India Fixed Duration Fund - Series AY
A Closed Ended Debt Scheme. A relatively low interest rate risk and moderate credit risk scheme.

This product is suitable for investors who are seeking*

- Regular fixed income for long term
- To generate returns by investing in a portfolio constituted of money market and debt instruments
- Degree of risk – MODERATE

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

Scheme Riskometer

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

Benchmark Riskometer

CRISIL Composite Bond Fund Index Benchmark riskometer is at moderate risk

PGIM India Fixed Duration Fund - Series BA
A Closed Ended Debt Scheme. A relatively low interest rate risk and moderate credit risk scheme.

This product is suitable for investors who are seeking*

- Regular fixed income for long term
- To generate returns by investing in a portfolio constituted of money market and debt instruments
- Degree of risk – MODERATE

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

Scheme Riskometer

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

Benchmark Riskometer

CRISIL Composite Bond Fund Index Benchmark riskometer is at moderate risk

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of November 30, 2021 for PGIM India Large Cap Fund - Regular Plan: 2.49%, PGIM India Large Cap Fund - Direct Plan: 1.08%, PGIM India Flexi Cap Fund - Regular Plan: 2.18%, PGIM India Flexi Cap Fund - Direct Plan: 0.32%, PGIM India Midcap Opportunities Fund - Regular Plan: 2.17%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.32%, PGIM India Small Cap Fund - Regular Plan: 2.18%, PGIM India Small Cap Fund - Direct Plan: 0.24%, 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: 2.46%, PGIM India Hybrid Equity Fund - Direct Plan: 0.94%, PGIM India Emerging Markets Equity Fund** - Regular Plan: 2.44%, PGIM India Emerging Markets Equity Fund** - Direct Plan: 1.25%, PGIM India Global Equity Opportunities Fund** - Regular Plan: 2.44%, PGIM India Global Equity Opportunities Fund** - Direct Plan: 1.40%, PGIM India Arbitrage Fund - Regular Plan: 0.98%, PGIM India Arbitrage Fund - Direct Plan: 0.34%, PGIM India Equity Savings Fund - Regular Plan: 1.21%, PGIM India Equity Savings Fund - Direct Plan: 0.17%, PGIM India Balanced Advantage Fund - Regular Plan: 2.15%, PGIM India Balanced Advantage Fund - Direct Plan: 0.25%, PGIM India Overnight Fund - Regular Plan: 0.12%, PGIM India Overnight Fund - Direct Plan: 0.07%, PGIM India Insta Cash Fund - Regular Plan: 0.25%, PGIM India Insta Cash Fund - Direct Plan: 0.15%, PGIM India Ultra Short Term Fund - Regular Plan: 0.80%, PGIM India Ultra Short Term Fund - Direct Plan: 0.34%, PGIM India Money Market Fund-Regular Plan: 1.03%, 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: 0.45%, PGIM India Short Maturity Fund - Regular Plan: 1.42%, PGIM India Short Maturity Fund - Direct Plan: 0.69%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.81%, PGIM India Banking and PSU Debt Fund - Direct Plan: 0.33%, PGIM India Credit Risk Fund (Main Portfolio) - Regular Plan: 1.79%, PGIM India Credit Risk Fund (Main Portfolio) - Direct Plan: 0.80%, 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: 1.81%, PGIM India Dynamic Bond Fund - Direct Plan: 0.59%, PGIM India Premier Bond Fund - Regular Plan: 0.96%, PGIM India Premier Bond Fund - Direct Plan: 0.13%, PGIM India Gilt Fund - Regular Plan: 1.45%, PGIM India Gilt Fund - Direct Plan: 0.30%.

@@ 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 and PGIM India Money Market 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 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 November 30, 2021

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 [^]
Last 1 Year	1,20,000	1,29,224.88	14.55	22.41
Last 3 Years	3,60,000	4,82,650.34	19.99	24.23
Last 5 Years	6,00,000	8,60,244.95	14.38	20.05
Since Inception	22,60,000	99,69,744.30	14.02	14.51

Date of Inception: Regular Plan: January 21, 2003. Alok Agarwal managing this fund since July 27, 2017. Ankur Murarka is managing this fund from December 01, 2021.

PGIM India Flexi Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Flexi Cap Fund	PGIM India Flexi Cap Fund	Nifty 500 TR Index [^]
Last 1 Year	1,20,000	1,53,448.39	55.41	27.32
Last 3 Years	3,60,000	6,13,310.63	37.84	27.17
Last 5 Years	6,00,000	11,15,218.20	25.06	18.81
Since Inception	8,00,000	16,31,143.83	21.08	8.36

Date of Inception: Regular Plan: March 04, 2015. Aniruddha Naha (Equity Portion) managing this fund since April 05, 2018. A. Anandha Padmanabhan (Equity Portion) managing this fund since January 31, 2021. Ravi Adukia (Overseas Investments) managing this fund since June 01, 2021. Puneet Pal is managing this fund from December 01, 2021.

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 [^]
Last 1 Year	1,20,000	1,50,790.35	50.75	38.35
Last 3 Years	3,60,000	8,85,967.39	68.19	49.54
Last 5 Years	6,00,000	12,56,417.84	30.07	20.63
Since Inception	9,60,000	23,49,509.16	21.71	17.48

Date of Inception: Regular Plan: December 02, 2013. Aniruddha Naha managing this fund since April 05, 2018. Vivek Sharma managing this fund since June 01, 2021. Kunal Jain is managing this fund from December 01, 2021.

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 [^]
Last 1 Year	1,20,000	1,39,955.82	32.20	25.27
Last 3 Years	3,60,000	10,78,913.72	28.49	26.31
Last 5 Years	6,00,000	10,78,913.72	17.57	17.82
Since Inception	7,10,000	12,04,614.88	17.75	17.90

Date of Inception: Regular Plan: December 11, 2015. Srinivas Rao Ravuri is managing since September 14, 2019. Utkarsh Katkoria managing this fund from June 01, 2021. Puneet Pal is managing this fund from December 01, 2021.

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 [^]
Last 1 Year	1,20,000	1,33,180.05	20.97	18.31
Last 3 Years	3,60,000	4,83,268.26	20.08	20.28
Last 5 Years	6,00,000	8,43,260.68	13.58	15.62
Since Inception	21,40,000	65,41,889.94	11.50	12.52

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 TRI 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 Kunal Jain (Debt Portion) is managing this scheme from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing this scheme from June 01, 2021.

PGIM India Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage TR Index [^]
Last 1 Year	1,20,000	1,22,563.41	3.98	3.92
Last 3 Years	3,60,000	3,82,971.60	4.06	3.72
Last 5 Years	6,00,000	6,73,614.05	4.58	4.20
Since Inception	8,70,000	10,46,405.13	5.01	4.58

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 Ankur Murarka (Debt Market) managing this fund from December 01, 2021.

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 [^]
Last 1 Year	1,20,000	1,27,730.40	12.15	9.06
Last 3 Years	3,60,000	4,25,141.34	11.10	11.67
Last 5 Years	6,00,000	7,50,773.69	8.90	10.54
Since Inception	21,40,000	47,07,297.27	8.21	9.90

Date of Inception: Regular Plan: January 29, 2004. Alok Agarwal (Equity Portion) is managing this fund since August 2016, Hitash Dang (Equity Portion) is managing this fund from June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021.

PGIM India Emerging Markets Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Emerging Markets Equity Fund	PGIM India Emerging Markets Equity Fund	MSCI Emerging Markets Index [^]
Last 1 Year	1,20,000	1,16,629.55	-5.16	-10.64
Last 3 Years	3,60,000	4,35,706.99	12.79	8.66
Last 5 Years	6,00,000	7,66,139.80	9.71	7.50
Since Inception	17,00,000	63,13,334.19	16.93	6.56

Date of Inception: Regular Plan: September 11, 2007. Ravi Adukia is managing this fund from June 01, 2021.

PGIM India Global Equity Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Equity Opportunities Fund	PGIM India Global Equity Opportunities Fund	MSCI All Country World Index [^]
Last 1 Year	1,20,000	1,33,616.51	21.69	13.17
Last 3 Years	3,60,000	5,97,624.11	35.84	19.68
Last 5 Years	6,00,000	12,29,492.97	29.15	15.72
Since Inception	13,80,000	35,11,840.06	15.30	12.95

Date of Inception: Regular Plan: May 14, 2010. Ravi Adukia is managing this fund from June 01, 2021.

[^]Benchmark. 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.

PGIM India Dynamic Advantage Asset Allocation Facility Details as on 30th November 2021	
Long - term Average P/E of Nifty 50	20.71
Last 20 Days Moving Average of Nifty 50	25.05
Applicable P/E Variation Band	Between 21% to 30%
Initial Asset Allocation	40% Allocation to Equity
Re - balancing Allocation	No Action

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

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

- Methodology adopted for P/E based Strategy illustrations:
 - Asset allocation is done on the basis of the table shown here;
 - The equity market/component is represented by 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 Between 21% to 30%

SIP Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	6.79%	-5.82%	8.74%	6.07%	9.02%	2.41%
Maximum	25.67%	21.06%	28.80%	28.07%	32.29%	19.93%
Average	13.57%	10.31%	16.46%	13.80%	16.31%	11.34%

Lumpsum Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	5.91%	-0.79%	9.23%	5.45%	8.84%	4.54%
Maximum	23.30%	15.75%	20.72%	16.79%	25.38%	14.95%
Average	12.27%	7.24%	15.11%	9.63%	15.45%	9.43%

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 November 2021 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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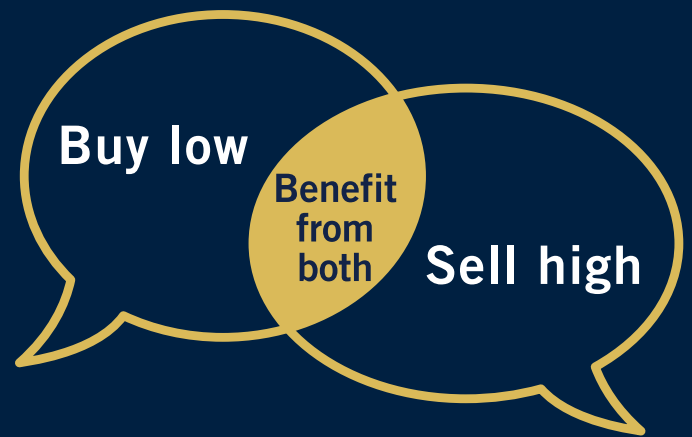
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- Capital appreciation over a long period of time.
- Investment in equity and equity related securities including the use of equity derivatives strategies and arbitrage opportunities with balance exposure in debt and money market instruments.
- Degree of risk – Moderate

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



Investors understand that their principal will be at moderate risk