

FACT SHEET

October 2021



PGIM
India Mutual Fund

INVESTING IN GLOBAL REAL ESTATE SECURITIES IS BETTER BECAUSE

- Unique Global Opportunities / Themes Not Available In India
- Rental Income And Capital Appreciation
- Diversification
- Potential Inflation Hedge
- Small Ticket Sizes Possible
- All Of These

Seeking Real Estate Opportunities Around The World.

INVEST IN
PGIM INDIA GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND (FoF)

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



NFO OPENS: 15th NOVEMBER, 2021

NFO CLOSES: 29th NOVEMBER, 2021

To know more, contact your financial advisor.



pgim india mutual fund

1800 2667 446

Connect with us on:

Investors will bear the recurring expenses of the scheme, in addition to the expenses of the underlying scheme. The Product labeling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when actual investments are made.

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.

	Page No.
From the CEO's desk	3
Market Review	4
Snapshot of Equity Funds Reckoner	5
PGIM India Large Cap Fund (Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)	7
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)	8
PGIM India Midcap Opportunities Fund (Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks)	9
PGIM India Small Cap Fund (An open-ended equity scheme predominantly investing in small cap stocks)	10
PGIM India Long Term Equity Fund (An Open Ended Equity Linked Savings Scheme with a statutory lock-in of 3 years and tax benefit)	11
PGIM India Hybrid Equity Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments)	12
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)	13
PGIM India Global Equity Opportunities Fund (An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund)	14
PGIM India Arbitrage Fund (An open ended scheme investing in arbitrage opportunities)	15
PGIM India Equity Savings Fund (An Open Ended Scheme investing in equity, arbitrage and debt)	16
PGIM India Balanced Advantage Fund (An open ended dynamic asset allocation fund)	17
Snapshot of Debt Funds Reckoner	18
PGIM India Overnight Fund (An open ended debt scheme investing in overnight securities)	20
PGIM India Insta Cash Fund (An Open Ended Liquid Scheme)	21
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)	22
PGIM India Money Market Fund (An open ended debt scheme investing in money market instruments)	23
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)	24
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)	25
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)	26
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))	27
PGIM India Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration)	28
PGIM India Premier Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)	29
PGIM India Gilt Fund (An open ended debt scheme investing in government securities across maturities)	30
Performance of Other Funds	31
SIP Performance	32
How to read the Factsheet	33



Ajit Menon
CEO

A crisis brings opportunities too

Dear Investors and Partners,

Happy Diwali and a Prosperous New Year.

As we start the new year, the trends that are keeping us excited here at PGIM India is the Real Estate story and the fact that we have been able to successfully bring a product proposition for Indian investors which is unique and can provide you access to a different asset class altogether within the mutual fund space. The PGIM India Global Select Real Estate Securities Fund of Fund (FoF) opens for subscription on 15th November 2021 and closes on 29th November 2021. When we think of the Real Estate investment opportunity, most of us are inclined to think in traditional terms of physical Residential or Commercial property. The option to participate in this asset class which retains the characteristics of physical property but also brings forth the benefit of a mutual fund structure is a very exciting one.

The effects of a global pandemic is now receding and economies around the world are recovering fast. Some sub-sector within the real estate has seen a disruption due to Covid 19 and some of the shift in behaviour may prove to be useful for demand in the long term. Any disruption historically for e.g. new technology, has been mostly about consumer choice for saving time. Any new technology which provide convenience and can shape human behaviour and has a greater chance of being a success. As an investor it is imperative to recognize these disruptions and shift in consumer behaviour to lead us to investment choices which have the potential to generate above average returns.

Real Estate is also in a disruption of sorts, wherein on one hand we have the after-effects of the pandemic and on the other hand there are new opportunities, but at the heart of this disruption is the same underlying theme of change in behaviour, which leads me to believe that we are on the cusp of a new cycle in real estate. A case in point is the shift in how companies are thinking of procuring materials and the supply chain may shift from just-in-time to just-in-case. This has long term ramifications in terms of demand for space and storage, which may include specialized facilities as well. However in the past, we have seen that to capitalize on any such disruptive opportunities, one needs to have that information edge, as initial innovation can be replicated fast and challengers may arrive on the scene. Fortunately within the PGIM group, we have deep expertise and specialized knowledge of global real estate through PGIM Real Estate team located all over the globe.

I started off by saying that traditional way of investing in physical real estate is changing and new innovations are emerging. Another traditional area which I think is seeing a rethink is the 60/40 portfolio mix of stocks and bonds for the long term. A global Real Estate FoF can help in diversifying further and adds another element for asset allocation strategies. Apart from growth and income considerations, the modern day portfolios needs to be build taking into account higher inflationary expectations going forward and probably higher interest rates as well. Real Estate historically have been a beneficiary in such environment.

To summarize a Global Real Estate FoF provides an unique opportunity for Indian investor, which is a combination of providing access in a hitherto asset class which was unaffordable for most and also provides diversification opportunities both in terms of asset class as well as geographical and currency diversification. Just what a smart portfolio needs in today's world.

Stay safe & happy investing.

Equity Market

The market that was

The key equity benchmarks hit all-time high levels in the middle of the month. However, the gains were not sustained and the indices ended almost flat amid concerns over steep valuations, rising commodity prices, inflationary pressure and liquidity normalization signals by the central bank. Nifty closed the month with gains of 0.4%. However, the broader markets underperformed, as Nifty Midcap Index gained 0.3% for the month and Nifty Small Cap Index declined 1.1%. Auto (+6.2%), Consumer Durables (+4.5%), Banks (+4.5%) outperformed, whereas FMCG (-5.6%), Healthcare (-4.1%), Realty (-2.9%) and IT (-2.3%) were the laggards.

The IMF retained India's GDP growth forecast for FY22 at 9.5% (in-line with RBI forecast) and for FY23, IMF's forecast stood at 8.5%. With this, India retained the tag of the fastest growing large economy, both for FY22 and FY23.

India's retail price inflation rate eased to 4.35% in September 2021, from 5.3% in August. It is the lowest reading in five months, remaining within the RBI's 2-6% target range for the third month in a row. WPI inflation rate in India fell to a six-month low of 10.66% in September 2021, from 11.39% in the previous month. However, this was the 6th straight month of double digit inflation – first time in 23 years.

The Centre's fiscal deficit stood at just 35% of the annual target by 1H-end. Gross tax revenues continued to beat expectations, with 1H collections at 53% of full-year budget being 10ppt higher than the usual trend.

The RBI in its monetary policy has kept the repo rates unchanged at 4%. Its accommodative stance has been continued with a (5:1 vote) to revive and sustain growth on a durable basis while ensuring that inflation remains within the target going forward. The RBI has acknowledged that the outlook for aggregate demand is progressively improving but the output is still below pre-COVID level, and the recovery is uneven and largely dependent upon policy support. Hence, the RBI continues with its accommodative stance.

Covid cases during the month remained under control (daily sub-20k) even as vaccine doses crossed the 1bn mark. India witnessed 99% of its long period average rainfall (normal) in 2021, although with significant variations across regions.

FII's turned net sellers to the tune of ~\$2.3bn (highest monthly outflow since March 2020), taking YTD net inflow to \$6.3bn. DII's were net buyers of ~\$0.6bn (YTD +\$4.3bn) driven by both MFs (+\$0.2bn) and insurance companies (+\$0.4bn).

Going forward

Earnings seasons has been reasonably strong so far. Thirty-six out of Nifty 50 companies have reported numbers (86% weight) with the aggregate net profit showing growth of 15% YoY and ~10% ahead of estimates.

Equity markets have rallied significantly from the lows of March 2020. Nifty is up 2.4x, while Midcap is up 2.8x and Small Cap is up 3.2x since March 2020 closing lows. Even this calendar year, the markets have remained buoyant.

India's economy has shown strong resilience after the jolt of Covid's second wave. All dots are coming together with 1) Normal monsoons; 2) Strong tailwind in IT service; 3) Improved visibility on PSU divestment post sale of Air India; 4) Improving standing of Indian companies in Pharma, Chemicals, Textiles etc. in China+1 strategy; 5) High probability of private sector capex to kick start led by cement, steel, Oil and Gas; 6) Digitization wave sweeping across, with Fintech, Consumer Tech and EV-led transformation. Although some of these factors will play out over the long term, India looks set for new growth horizons in the coming years.

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

India is entering the festive season and initial signs reflect good demand. Continuation of good demand through the festive season would pave the path for earnings delivery. We see growing risks to the market from 'higher-for-longer' inflation even as earnings estimates look achievable. Another risk is from the huge pipeline of companies planning to raise significant amounts from IPOs.

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

Debt Market

Bond Yields rose across the curve by 10 to 20 bps in October 2021 as RBI ended its Bond buying program or GSAP (G-Sec Acquisition Program) and also increased the size of the liquidity absorption through the Variable Rate Reverse Repos. (VRRR). Increase in yields across world markets also impacted the yield curve. Though the flatness in the curve was not as pronounced as in other markets, the rise in yields was almost parallel across the curve. The 5-yr segment outperformed on back of lower supply. CPI Inflation came in at 4.35% on back of lower food prices but Core Inflation remained sticky to close at 5.75%. The swaps curve witnessed a bigger rise with the most traded 5-yr Overnight Indexed Swap rising by 33 bps during the month.

INR depreciated by 0.86% during the month as Brent prices continued to rise, adversely impacting India's trade deficit as well as inflation and inflation expectations. PFI (Private Finance Initiatives) flows were negative both in debt and equity. Debt outflows were at USD 448 M and equity outflows pegged in at USD 2.23 Bn, the highest outflow for a given month during CY2021.

We are in underweight duration as we believe yields may to continue to rise on the back of higher-than-expected inflation due to elevated commodity prices and rising demand as the economy starts to operate at pre-Covid levels with the rapid increase in vaccinations.

We expect the RBI to increase the reverse repo rate to 3.75% by February 2022 from the current 3.35%.

Currently, we expect the policy repo rate hike to start from April 2022 onwards, though an earlier hike cannot be ruled out if Brent continues to

rise. We continue to favor the 4/5-yr segment of the sovereign curve as there is less supply in this segment and carry roll down effect is pretty attractive.

Fixed Income Market

	September 2021	October 2021	Change (in bps)
Overnight rate (NSE MIBOR)	3.49%	3.42%	-7.00
1 yr CD	3.95%	4.31%	36.00
10 yr GOI Yield	6.22%	6.39%	17.00
USD/INR	74.23	74.88	65 paise
IIP (Monthly with 2 month lag)	11.50%	11.90%	40.00
CPI (Monthly with 1 month lag)	5.30%	4.35%	-95.00
5 Yr AAA PSU spread (bps)	15	15	0.00
5 Yr OIS	5.32%	5.68%	36.00
US 10 Yr yield	1.53%	1.58%	5.00
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.

Source: RBI & Bloomberg

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

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Large Cap Fund	PGIM India 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 is managing since July 27, 2017	Aniruddha Naha (Equity Portion) is managing since April 05, 2018. Mr. Anandha Padmanabhan Anjeyan (Equity Portion) is managing from June 1, 2021 and Mr. Ravi Adukia (overseas investments) is managing from June 1, 2021.	Aniruddha Naha is managing since April 05, 2018 and Mr. Vivek Sharma is managing from June 01, 2021	Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market), Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst) and Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research).	Srinivas Rao Ravuri is managing since September 14, 2019 and Mr. Utkarsh Karkoria is managing from June 01, 2021	
Benchmark	Nifty 50 TR Index	Nifty 500 TR Index	Nifty Midcap 100 TR Index	Nifty Small Cap 100 TRI	S&P BSE 200 TR Index	
Fund Details as on October 31, 2021						
Month End AUM (in Crores)	359.64	2705.57	3388.27	1220.80	333.83	
Portfolio Turnover (Last 1 year)	1.48	1.36	1.24	0.43	0.19	
Standard Deviation of Fund (Annual)	17.23%	17.16%	17.98%	—	16.77%	
Standard Deviation of Benchmark (Annual)	18.10%	17.36%	19.63%	—	17.90%	
Beta	0.93	0.95	0.87	—	0.91	
Sharpe Ratio**	0.38	0.69	0.72	—	0.59	
	** Risk free rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)	** Risk free rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)	** Risk free rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)	—	** Risk free rate assumed to be 5.27% (based on MIBOR as on 31/10/2021)	
Portfolio Classification (%) as on October 31, 2021						
Large Cap (%) (1st- 100th stock)	83.66	48.55	3.11	—	75.28	
Mid Cap (%) (101st- 250th stock)	8.62	25.18	70.02	16.65	9.59	
Small Cap (%) (251st stock onwards)	3.31	22.23	21.66	73.23	13.39	
Cash (%)	4.41	4.05	5.21	10.12	1.74	
Not Classified (%)	—	—	—	—	—	
Portfolio Classification By Industry Allocation (%) as on October 31, 2021						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	26.59	Software	14.49	Banks	25.54
	Software	14.07	Industrial Products	9.92	Software	16.81
	Finance	7.72	Banks	9.89	Consumer Durables	10.14
	Petroleum Products	7.25	Consumer Durables	8.92	Petroleum Products	7.30
	Construction Project	4.91	Chemicals	7.18	Telecom - Services	5.77
	Pharmaceuticals	4.63	Pharmaceuticals	6.89	Consumer Non Durables	5.76
	Consumer Non Durables	3.94	Cement & Cement Products	6.95	Power	5.07
	Insurance	3.20	Industrial Capital Goods	4.56	Construction Project	5.06
	Chemicals	3.14	Auto	4.40	Industrial Capital Goods	3.13
	Pesticides	2.97	Construction	3.67	Finance	3.04
Other Details						
Exit Load	Refer page no. 7	Refer page no. 8	Refer page no. 9	Refer page no. 10	Nil	

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

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Hybrid Equity Fund	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund
Ideal Investment Horizon \$	2 Years+	3 Years+	3 Years+	3 Months+	2 Years+	3 Years+
Inception Date	Regular Plan: 29/01/2004; Direct Plan: 01/01/2013	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/05/2010; Direct Plan: 01/01/2013	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 29/01/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021
Fund Manager	Alok Agarwal (Equity portion) is managing since June 2016 and Kumaresh Ramakrishnan (Debt portion) is managing since April 05, 2018 and Mr. Ravi Aduklia (Overseas Investments) is managing from June 01, 2021	Ravi Aduklia is managing from June 01, 2021	Ravi Aduklia is managing from June 01, 2016 and Hitash Dang (Equity Market) is managing since May 2017 and Kumaresh Ramakrishnan (Debt Market) is managing since August 2014	Utkarsh Kalkoria is managing since March 2016 and Hitash Dang (Equity Market) is managing since May 2017 and Kumaresh Ramakrishnan (Debt Market) is managing since August 2014	Alok Agarwal (Equity Portion) is managing since August 2016 and Hitash Dang (Equity Portion) is managing from June 01, 2021 and Kumaresh Ramakrishnan (Debt Portion) is managing since April 05, 2018	Aniruddha Naha (Equity Portion) is managing since February 2021, Hitash Dang (Equity Portion) is managing from June 01, 2021, Kumaresh Ramakrishnan (Debt Portion) is managing since February 2021 and Ravi Aduklia (Overseas Investments) is managing from June 01, 2021
Benchmark	CRISIL Hybrid 35+65 - Aggressive Index	MSCI Emerging Markets Index	MSCI All Country World Index	Nifty 50 Arbitrage TR Index	NIFTY 50 Hybrid Short Duration Debt 25:75 Index	CRISIL Hybrid 50+50 Moderate Index
Underlying Fund	—	PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund	—	—	—
Month End AUM (in Crores)	184.55	251.46	1717.41	144.45	104.35	1245.34
Portfolio Turnover (Last 1 year)	1.72 (For Equity)	—	—	2.25	1.39 (For Equity)	0.64 (For Equity)
Standard Deviation of Fund (Annual)	3 years: 15.72%; 6 years: 12.83%	—	—	1.15%	6.27%	—
Standard Deviation of Benchmark (Annual)	3 years: 13.46%; 6 years: 11.24%	—	—	1.48%	5.52%	—
Beta	3 years: 1.12; 6 years: 1.08	—	—	0.46	1.04	—
Sharpe Ratio**	3 years: 0.65; 6 years: 0.34	—	—	-0.22	0.38	—
	** Risk free rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)	—	—	** Risk free rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)	** Risk free rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)	—
Large Cap (%) (1st-100th stock)	55.47	—	—	—	50.66	54.61
Mid Cap (%) (101st-250th stock)	26.60	—	—	—	48.69	35.94
Small Cap (%) (251st stock onwards)	16.04	—	—	—	0.65	9.45
Cash (%)	—	—	—	—	—	—
Not Classified (%)	1.89	—	—	—	—	—
Portfolio Classification By Industry Allocation (%) (Top 10)	Portfolio Classification By Industry Allocation (%) as on October 31, 2021*					
	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	10.67	Information Technology	39.2	Ferrous Metals	9.12
	Chemicals	6.25	Consumer Discretionary	29.6	Banks	8.65
	Industrial Products	5.86	Communication Services	15.1	Transportation	5.70
	Consumer Non Durables	5.75	Healthcare	5.6	Cement & Cement Products	5.09
	Petroleum Products	4.81	Consumer Staples	5.2	Finance	4.93
	Software	4.06	Industrials	2.4	Non - Ferrous Metals	5.15
	Pesticides	2.58	Materials	2.3	Auto	5.13
	Finance	2.54	Consumer Staples	2.0	Software	4.08
	Power	2.08	Consumer Staples	2.0	Capital Markets	3.77
	Auto	1.92	Materials	1.8	Auto	4.92
					Ferrous Metals	3.62
					Petroleum Products	3.31
					Cement & Cement Products	3.29
					Power	2.18
Exit Load	Other Details					
	Refer page no. 12	Refer page no. 13	Refer page no. 14	Nil	Refer page no. 16	Refer page no. 17

Source: Bloomberg. * The above data is given for equity allocation. \$ Investors should consult their financial advisor for tax implications on their investments. *Portfolio Classification by Industry Allocation of PGIM India Emerging Markets Equity Fund and PGIM India Global Equity Opportunities Fund is for Underlying Fund as on September 30, 2021.

PGIM INDIA LARGE CAP FUND

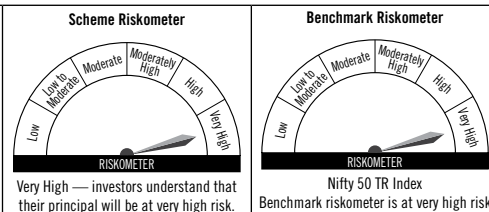
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on October 31, 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 (Over 17 years of experience in equity market & Finance).

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.): 368.69

AUM as on 31/10/2021 (₹ in Cr.): 359.64

Portfolio Turnover: 1.48

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.23%

Standard Deviation of Benchmark (Annual): 18.10%

Beta: 0.93 **Sharpe Ratio***:** 0.38

*** Risk Free Rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 248.63	₹ 278.88
IDCW**	₹ 20.17	₹ 27.32

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	2.87	Leisure Services	2.15
Mahindra & Mahindra Ltd.	1.52	Jubilant Foodworks Ltd.	2.15
Eicher Motors Ltd.	1.35	Non - Ferrous Metals	1.09
Auto Ancillaries	0.69	Hindalco Industries Ltd.	1.09
Endurance Technologies Ltd.	0.69	Pesticides	2.97
Banks	26.59	P I Industries Limited	1.73
HDFC Bank Ltd.	8.41	Dhanuka Agritech Ltd.	0.68
ICICI Bank Ltd.	7.47	Bayer Croscience Ltd.	0.56
Axis Bank Ltd.	5.33	Petroleum Products	7.25
Kotak Mahindra Bank Ltd.	3.70	Reliance Industries Ltd.	5.56
State Bank Of India	1.68	Bharat Petroleum Corporation Ltd.	1.70
Cement & Cement Products	1.09	Pharmaceuticals	4.63
Sagar Cements Ltd.	1.09	Abbott India Ltd.	1.56
Chemicals	3.14	Dr. Reddy's Laboratories Ltd.	1.55
Pidilite Industries Ltd.	1.90	Cipla Ltd.	1.51
Atul Ltd.	0.95	Retailing	0.88
Phillips Carbon Black Ltd.	0.30	Indiamart Intermesh Ltd.	0.88
Construction Project	4.91	Software	14.07
Larsen & Toubro Ltd.	4.91	Infosys Ltd.	7.98
Consumer Non Durables	3.94	Tata Consultancy Services Ltd.	6.09
Nestle India Ltd.	1.58	Telecom - Services	0.69
Berger Paints (I) Ltd.	1.34	Sterlite Technologies Ltd.	0.65
Tata Consumer Products Ltd.	1.01	Bharti Airtel Ltd.	0.03
Finance	7.72	Textiles - Synthetic	0.59
Housing Development Finance Corporation Ltd.	4.67	Garware Technical Fibres Ltd.	0.59
Muthoot Finance Ltd.	1.96	Equity Holdings Total	90.72
Housing Development Finance Corporation Ltd.	1.09	Equity Futures	4.89
Gas	0.62	Oil & Natural Gas Corporation Ltd.	2.55
Gujarat State Petronet Ltd.	0.62	State Bank Of India	1.31
Industrial Capital Goods	0.56	Mahindra & Mahindra Ltd.	1.04
ABB India Ltd.	0.56	Margin Mutual Fund Units	0.58
Industrial Products	1.06	PGIM India Mutual Fund	0.58
Astral Ltd.	1.06	Cash & Current Assets	3.81
Insurance	3.20	Total	100.00
HDFC Life Insurance Company Ltd.	2.33		
ICICI Lombard General Insurance Co. Ltd.	0.87		

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	83.66
Mid Cap (%) (101st-250th stock)	8.62
Small Cap (%) (251st stock onwards)	3.31
Cash (%)	4.41
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	44.94	14,494.00	53.54	15,354.21	51.23	15,122.80
Last 3 Years	17.66	16,295.91	20.79	17,634.61	21.24	17,830.81
Last 5 Years	13.08	18,494.48	16.83	21,770.60	17.63	22,532.92
Since Inception	18.66	2,48,630.00	17.66	2,12,170.79	18.26	2,33,382.42
Direct Plan - Growth Option						
Last 1 Year	47.14	14,714.29	53.54	15,354.21	51.23	15,122.80
Last 3 Years	19.31	16,993.42	20.79	17,634.61	21.24	17,830.81
Last 5 Years	14.77	19,920.41	16.83	21,770.60	17.63	22,532.92
Since Inception	15.54	35,808.94	14.53	33,121.72	14.90	34,082.35

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 October 29, 2021. For SIP Performance, please refer page no. 32

Alok Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Alok Agarwal refer page no. 7, 12, 16, 31

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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 Installments 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 October 31, 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.

Scheme Riskometer



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

Benchmark Riskometer



Nifty 500 TR Index 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) and Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research).

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): 2591.55

AUM as on 31/10/2021 (₹ in Cr.): 2705.57

Portfolio Turnover: 1.36

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.16%

Standard Deviation of Benchmark (Annual): 17.36%

Beta: 0.95 **Sharpe Ratio***:** 0.69

*** Risk Free Rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 26.58	₹ 29.41
IDCW**	₹ 20.02	₹ 21.41

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/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
Auto	1.58
Ashok Leyland Ltd.	1.58
Auto Ancillaries	0.79
Subros Ltd.	0.79
Banks	11.69
ICICI Bank Ltd.	5.26
State Bank Of India	3.34
Axis Bank Ltd.	3.09
Capital Markets	2.71
Multi Commodity Exchange Of India Ltd.	2.71
Cement & Cement Products	8.05
Ultratech Cement Ltd.	2.96
Ambuja Cements Ltd.	2.54
Birla Corporation Ltd.	2.54
Chemicals	0.83
Phillips Carbon Black Ltd.	0.83
Commercial Services	1.12
SIS Ltd.	1.12
Construction	4.49
Oberoi Realty Ltd.	3.06
Ashiana Housing Ltd	1.44
Construction Project	4.18
Larsen & Toubro Ltd.	4.18
Consumer Durables	3.75
Bata India Ltd.	2.00
Dixon Technologies (India) Ltd.	1.75
Consumer Non Durables	0.77
Sirca Paints India Ltd.	0.77
Entertainment	0.56
Zee Entertainment Enterprises Ltd.	0.56
Finance	7.17
Housing Development Finance Corporation Ltd.	3.68
Can Fin Homes Ltd.	2.43
Housing Development Finance Corporation Ltd.	1.07
Gas	2.76
Gujarat Gas Ltd.	2.76

Issuer	% to Net Assets
Healthcare Services	2.69
Krishna Inst Of Medical Sciences Ltd.	2.69
Industrial Capital Goods	2.13
Siemens Ltd.	2.13
Industrial Products	6.89
Esab India Ltd.	2.97
SKF India Ltd.	2.27
Cummins India Ltd.	1.66
Insurance	3.83
SBI Life Insurance Company Ltd.	2.12
ICICI Prudential Life Insurance Co Ltd.	1.71
Oil	1.93
Oil & Natural Gas Corporation Ltd.	1.93
Pesticides	0.76
Bharat Rasayan Ltd.	0.76
Pharmaceuticals	6.62
Sun Pharmaceutical Industries Ltd.	2.06
Alkem Laboratories Ltd.	2.00
Dr. Reddy's Laboratories Ltd.	1.72
Abbott India Ltd.	0.84
Software	15.97
Infosys Ltd.	6.47
Oracle Financial Services Software Ltd.	3.02
Persistent Systems Ltd.	2.54
Larsen & Toubro Infotech Ltd.	1.98
Coforge Ltd.	1.97
Telecom - Services	2.91
Bharti Airtel Ltd.	2.91
Textile Products	0.67
K.P.R. Mill Ltd.	0.67
Transportation	1.21
Container Corporation Of India Ltd.	1.21
Cash & Other Receivables Total	3.93
Grand Total	100.00

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	48.55
Mid Cap (%) (101st-250th stock)	25.18
Small Cap (%) (251st stock onwards)	22.23
Cash (%)	4.05
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	69.30	16,929.94	59.08	15,908.05	53.54	15,354.21
Last 3 Years	29.96	21,964.57	21.22	17,820.98	20.79	17,634.61
Last 5 Years	19.36	24,241.47	16.34	21,323.32	16.83	21,770.60
Since Inception	15.81	26,580.00	12.88	22,411.57	12.22	21,549.09
Direct Plan - Growth Option						
Last 1 Year	72.80	17,279.67	59.08	15,908.05	53.54	15,354.21
Last 3 Years	32.48	23,266.93	21.22	17,820.98	20.79	17,634.61
Last 5 Years	21.58	26,581.53	16.34	21,323.32	16.83	21,770.60
Since Inception	17.58	29,410.00	12.88	22,411.57	12.22	21,549.09

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 October 29, 2021. For SIP Performance, please refer page no. 32

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. 8, 9, 17. 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. 8, 12, 13, 14, 17.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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

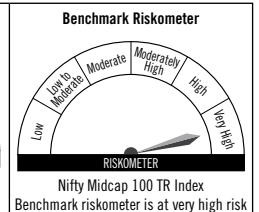
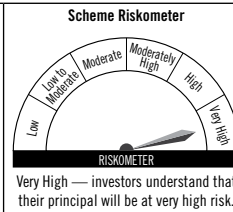
Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on October 31, 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 (Over 18 years of experience in the equity and debt market) and Mr. Vivek Sharma (Over 15 years of experience in Indian financial markets, primarily in equity research).

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): 3276.05

AUM as on 31/10/2021 (₹ in Cr): 3388.27

Portfolio Turnover: 1.24

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.98%

Standard Deviation of Benchmark (Annual): 19.63%

Beta: 0.87 **Sharpe Ratio***:** 0.72

*** Risk Free Rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 43.01	₹ 47.30
IDCW**	₹ 23.74	₹ 39.20

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

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:** ₹ 1000/- and in multiples 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.

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Aerospace & Defense	1.95	Gas	0.90
Bharat Electronics Ltd.	1.95	Gujarat State Petronet Ltd.	0.90
Auto	4.40	Healthcare Services	3.54
Ashok Leyland Ltd.	3.32	Max Healthcare Institute Ltd.	2.35
TVS Motor Company Ltd.	1.08	Syngene International Ltd.	1.20
Auto Ancillaries	0.97	Industrial Capital Goods	4.56
Minda Industries Ltd.	0.97	ABB India Ltd.	3.46
Banks	9.89	Praj Industries Ltd.	1.10
The Federal Bank Ltd.	3.40	Industrial Products	9.92
Canara Bank	2.53	Timken India Ltd.	3.26
Indusind Bank Ltd.	1.88	Cummins India Ltd.	2.61
ICICI Bank Ltd.	1.21	Bharat Forge Ltd.	2.04
Indian Bank	0.86	SKF India Ltd.	2.01
Cement & Cement Products	6.95	Insurance	2.98
Dalmia Bharat Ltd.	2.50	Max Financial Services Ltd.	2.98
ACC Ltd.	2.41	Leisure Services	1.71
Sagar Cements Ltd.	2.04	The Indian Hotels Company Ltd.	1.71
Chemicals	7.18	Other Services	1.15
BASF India Ltd.	2.51	Quess Corp Ltd.	1.15
Aarti Industries Ltd.	2.23	Pesticides	1.18
Tata Chemicals Ltd.	1.33	Bharat Rasayan Ltd.	1.18
India Glycols Ltd.	1.12	Pharmaceuticals	7.05
Construction	3.67	Sanofi India Ltd.	2.91
Sobha Ltd.	2.60	JB Chemicals & Pharmaceuticals Ltd.	2.68
Kolte - Patil Developers Ltd.	1.08	Suven Pharmaceuticals Ltd.	1.46
Consumer Durables	8.92	Software	14.49
Bata India Ltd.	2.74	Mphasis Ltd.	4.50
Volta Ltd.	2.13	Mindtree Ltd.	3.54
Crompton Greaves Cons Electrical Ltd.	1.65	Cofoleg Ltd.	3.10
Dixon Technologies (India) Ltd.	1.63	L&T Technology Services Ltd.	1.74
Kajaria Ceramics Ltd.	0.77	Affle (India) Ltd.	1.61
Consumer Non Durables	1.59	Textile Products	0.81
Varun Beverages Limited	1.59	Gokaldas Exports Ltd.	0.81
Entertainment	1.78	Cash & Current Assets	3.65
Zee Entertainment Enterprises Ltd.	1.78	Total	100.00
Ferrous Metals	0.77		
APL Apollo Tubes Ltd.	0.77		

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	3.11
Mid Cap (%) (101st-250th stock)	70.02
Small Cap (%) (251st stock onwards)	21.66
Cash (%)	5.21
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	90.73	19,073.17	80.18	18,017.85	53.54	15,354.21
Last 3 Years	35.39	24,838.85	22.16	18,240.49	20.79	17,634.61
Last 5 Years	20.26	25,164.76	15.04	20,158.61	16.83	21,770.60
Since Inception	20.25	43,010.00	20.20	42,872.57	15.52	31,325.16
Direct Plan - Growth Option						
Last 1 Year	94.49	19,449.01	80.18	18,017.85	53.54	15,354.21
Last 3 Years	37.71	26,141.08	22.16	18,240.49	20.79	17,634.61
Last 5 Years	22.21	27,277.23	15.04	20,158.61	16.83	21,770.60
Since Inception	21.70	47,300.00	20.20	42,872.57	15.52	31,325.16

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 October 29, 2021. For SIP Performance, please refer page no. 32

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

Aniruddha Naha is managing this fund since April 05, 2018 and Mr. Vivek Sharma is managing this fund since June 01, 2021. For performance of schemes managed by Aniruddha Naha refer page no. 8, 9, 17. No other schemes are managed by Vivek Sharma.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

PGIM INDIA SMALL CAP FUND

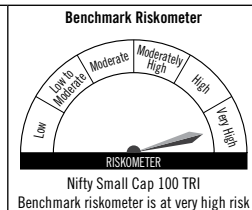
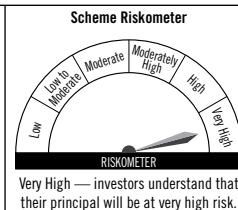
An open-ended equity scheme predominantly investing in small cap stocks

Details as on October 31, 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), Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst) and Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research).

Benchmark: Nifty Small Cap 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): 1073.95

AUM as on 31/10/2021 (₹ in Cr): 1220.80

Portfolio Turnover: 0.43

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 10.90	₹ 10.96
IDCW**	₹ 10.90	₹ 10.96

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	4.32	Finance	2.55
Ashok Leyland Ltd.	2.81	Can Fin Homes Ltd.	2.55
V.S.T Tillers Tractors Ltd.	1.51	Healthcare Services	3.08
Auto Ancillaries	2.98	Krishna Inst Of Medical Sciences Ltd.	3.08
Subros Ltd.	1.48	Industrial Capital Goods	2.85
Minda Corporation Ltd.	1.10	Praj Industries Ltd.	1.73
Jamna Auto Industries Ltd.	0.40	The Anup Engineering Ltd.	1.11
Banks	0.85	Industrial Products	16.27
Indian Bank	0.85	Timken India Ltd.	4.05
Capital Markets	5.94	KEI Industries Ltd.	3.83
Multi Commodity Exchange Of India Ltd.	3.28	SKF India Ltd.	2.72
Central Depository Services (I) Ltd.	1.42	Graphite India Ltd.	2.20
Computer Age Management Services Ltd.	1.23	Esab India Ltd.	2.08
Cement & Cement Products	4.48	John Cockerill India Ltd.	0.70
Birla Corporation Ltd.	2.32	Carborundum Universal Ltd.	0.69
Sagar Cements Ltd.	2.16	Other Consumer Services	0.70
Chemicals	4.43	MPS Ltd.	0.70
BASF India Ltd.	2.68	Paper	1.85
India Glycols Ltd.	1.75	JK Paper Ltd.	1.85
Commercial Services	1.46	Pharmaceuticals	5.82
SIS Ltd.	1.46	JB Chemicals & Pharmaceuticals Ltd.	4.03
Construction	4.74	Suven Pharmaceuticals Ltd.	1.25
Sobha Ltd.	2.79	Sequent Scientific Ltd.	0.54
Kolte - Patil Developers Ltd.	1.95	Software	13.47
Consumer Durables	7.46	Mphasis Ltd.	3.65
Stove Kraft Ltd.	1.95	Coforge Ltd.	2.57
Pokarna Ltd.	1.84	Firstsource Solutions Ltd.	2.43
Orient Electric Ltd.	1.46	Persistent Systems Ltd.	2.25
Greenply Industries Ltd.	1.29	Affle (India) Ltd.	1.75
Somany Ceramics Ltd.	0.93	Newgen Software Technologies Ltd.	0.81
Entertainment	1.78	Textile Products	2.84
Inox Leisure Ltd.	1.78	TCNS Clothing Company Ltd.	1.50
Ferrous Metals	1.47	Gokaldas Exports Ltd.	1.34
Vardhman Special Steels Ltd.	0.92	Textiles - Cotton	1.75
Shyam Metals And Energy Ltd.	0.55	Vardhman Textiles Ltd.	1.75
		Cash & Current Assets	8.94
		Total	100.00

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	16.65
Small Cap (%) (251st stock onwards)	73.23
Cash (%)	10.12
Not Classified (%)	—

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 October 31, 2021 refer page no. 31

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 October 31, 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 (Over 24 years of experience in Indian financial markets, primarily in equity research & Fund Management) and Mr. Utkarsh Katkoria (Over 14 years of experience in Indian financial markets, primarily in equity research).

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): 348.99

AUM as on 31/10/2021 (₹ in Cr): 333.83

Portfolio Turnover: 0.19

Volatility Measures (5 Years):

Standard Deviation of Fund (Annual): 16.77%

Standard Deviation of Benchmark (Annual): 17.90%

Beta: 0.91 **Sharpe Ratio***:** 0.59

*** Risk Free Rate assumed to be 5.27% (based on MIBOR as on 31/10/2021)

NAV (29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 23.13	₹ 25.05
IDCW**	₹ 17.03	₹ 17.13

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

⁹No 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 (₹)
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	1.56	Other Services	2.37
Mahindra & Mahindra Ltd.	1.56	Quess Corp Ltd.	2.37
Auto Ancillaries	1.45	Petroleum Products	7.30
Minda Industries Ltd.	1.45	Reliance Industries Ltd.	4.65
Banks	25.54	Hindustan Petroleum Corporation Ltd.	2.65
ICICI Bank Ltd.	8.90	Pharmaceuticals	10.14
HDFC Bank Ltd.	5.79	Sun Pharmaceutical Industries Ltd.	3.38
State Bank Of India	5.48	Cipla Ltd.	3.06
The Federal Bank Ltd.	1.99	Gland Pharma Ltd.	1.88
City Union Bank Ltd.	1.84	Aurobindo Pharma Ltd.	1.82
Kotak Mahindra Bank Ltd.	1.54	Power	5.07
Construction Project	5.06	Power Grid Corporation Of India Ltd.	2.72
Larsen & Toubro Ltd.	5.06	NTPC Ltd.	2.35
Consumer Durables	1.70	Software	16.81
Crompton Greaves Cons Electrical Ltd.	1.70	Infosys Ltd.	7.35
Consumer Non Durables	5.76	HCL Technologies Ltd.	3.12
ITC Ltd.	3.01	Kpit Technologies Ltd.	2.33
Hindustan Unilever Ltd.	1.65	Newgen Software Technologies Ltd.	2.11
Sirca Paints India Ltd.	1.10	Tata Consultancy Services Ltd.	1.89
Ferrous Metals	0.99	Telecom - Services	5.77
Tata Steel Ltd.	0.99	Bharti Airtel Ltd.	5.60
Finance	3.04	Bharti Airtel Ltd.	0.17
Housing Development Finance Corporation Ltd.	3.04	Textiles - Cotton	2.40
Industrial Capital Goods	3.13	Vardhman Textiles Ltd.	2.40
Praj Industries Ltd.	3.13	Cash & Current Assets	1.92
		Total	100.00

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	75.28
Mid Cap (%) (101st-250th stock)	9.59
Small Cap (%) (251st stock onwards)	13.39
Cash (%)	1.74
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	62.77	16,277.27	57.34	15,734.41	53.54	15,354.21
Last 3 Years	20.90	17,679.17	21.31	17,862.26	20.79	17,634.61
Last 5 Years	15.18	20,279.54	16.68	21,638.57	16.83	21,770.60
Since Inception	15.31	23,130.00	17.24	25,503.77	16.85	25,019.16
Direct Plan - Growth Option						
Last 1 Year	64.59	16,458.61	57.34	15,734.41	53.54	15,354.21
Last 3 Years	22.55	18,415.84	21.31	17,862.26	20.79	17,634.61
Last 5 Years	16.91	21,848.93	16.68	21,638.57	16.83	21,770.60
Since Inception	16.88	25,050.00	17.24	25,503.77	16.85	25,019.16

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.

The above returns are as on October 29, 2021. For SIP Performance, please refer page no. 32

Srinivas Rao Ravuri is managing this fund since September 14, 2019 and Mr. Utkarsh Katkoria is managing this fund since June 01, 2021. No other scheme is managed by Srinivas Rao Ravuri. For performance of schemes managed by Utkarsh Katkoria refer page no. 11, 15.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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. **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

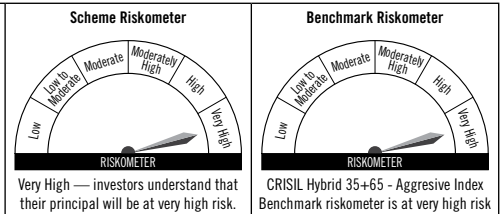
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on October 31, 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 Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst) 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): 178.25

AUM as on 31/10/2021 (₹ in Cr.): 184.55

Portfolio Turnover: 1.72 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.33 yrs	Modified Duration: 0.28 yrs
Portfolio Yield: 3.71%	

Volatility Measures	3 Years##	6 Years
Standard Deviation of Fund (Annual)	15.72%	12.83%
Standard Deviation of Benchmark (Annual)	13.46%	11.24%
Beta	1.12	1.08
Sharpe Ratio***	0.65	0.34

*** Risk Free Rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 98.59	₹ 110.89
IDCW**	₹ 16.26	₹ 27.17
Monthly IDCW**	₹ 24.88	₹ 26.22

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-Aug-21	0.13	24.17	0.15	25.45
17-Sep-21	0.13	24.93	0.16	26.27
14-Oct-21	0.13	25.90	0.16	27.29

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	1.92	
Mahindra & Mahindra Ltd.	1.92	
Auto Ancillaries	0.99	
Endurance Technologies Ltd.	0.99	
Banks	10.87	
HDFC Bank Ltd.	4.20	
Kotak Mahindra Bank Ltd.	2.53	
State Bank Of India	1.39	
Axis Bank Ltd.	1.31	
ICICI Bank Ltd.	1.24	
Capital Markets	0.92	
Multi Commodity Exchange Of India Ltd.	0.92	
Cement & Cement Products	1.54	
Sagar Cements Ltd.	1.54	
Chemicals	6.25	
Pdillite Industries Ltd.	1.25	
Chemplast Sanmar Ltd.	1.23	
Aarti Industries Ltd.	1.04	
Atul Ltd.	0.98	
Gujarat Alkalies And Chemicals Ltd.	0.77	
Nocil Ltd.	0.68	
Phillips Carbon Black Ltd.	0.29	
Construction	1.27	
Oberoi Realty Ltd.	1.27	
Consumer Non Durables	5.75	
United Spirits Ltd.	1.28	
United Breweries Ltd.	1.26	
Varun Beverages Limited	1.15	
Tata Consumer Products Ltd.	1.05	
Asian Paints Ltd.	1.01	
Ferrous Metals	0.76	
Steel Authority Of India Ltd.	0.76	
Fertilisers	0.81	
Coramandel International Ltd.	0.81	
Finance	2.54	
Muthoot Finance Ltd.	1.43	
Housing Development Finance Corp. Ltd.	1.11	
Gas	0.89	
Gujarat State Petronet Ltd.	0.89	
Healthcare Services	0.38	
Syngene International Ltd.	0.38	
Industrial Capital Goods	0.52	
ABB India Ltd.	0.52	
Industrial Products	5.86	
Esab India Ltd.	1.18	
KEI Industries Ltd.	1.14	
Astral Ltd.	1.14	
SKF India Ltd.	1.08	
Bharat Forge Ltd.	0.83	

Issuer	% to Net Assets	Rating
Supreme Industries Ltd.	0.50	
Insurance	1.52	
HDFC Life Insurance Company Ltd.	0.83	
ICICI Lombard General Insurance Co. Ltd.	0.68	
Leisure Services	0.72	
Jubilant Foodworks Ltd.	0.72	
Pesticides	2.58	
P I Industries Limited	0.98	
Bayer Cropscience Ltd.	0.95	
Dhanuka Agritech Ltd.	0.66	
Petroleum Products	4.81	
Reliance Industries Ltd.	4.81	
Pharmaceuticals	0.80	
Abbott India Ltd.	0.54	
JB Chemicals & Pharmaceuticals Ltd.	0.25	
Power	2.08	
Tata Power Company Ltd.	1.51	
Torrent Power Ltd.	0.57	
Retailing	1.08	
Indiamart Intermesh Ltd.	1.08	
Software	4.06	
Tech Mahindra Ltd.	1.60	
Infosys Ltd.	0.98	
Tata Consultancy Services Ltd.	0.87	
HCL Technologies Ltd.	0.62	
Telecom - Services	0.65	
Sterlite Technologies Ltd.	0.65	
Textiles - Synthetic	0.75	
Garware Technical Fibres Ltd.	0.75	
Equity Holdings Total	60.11	
Mutual Funds/Exchange Traded	10.73	
PGIM Jennsnn GLEQ OP-USD AC I	10.73	
Equity Futures	4.68	
Oil & Natural Gas Corporation Ltd.	1.87	
HDFC Bank Ltd.	1.42	
State Bank Of India	1.39	
Corporate Debt	3.27	
Non-Convertible Debentures	3.27	
Small Industries Development Bank Of India	1.66	CARE AAA
Jamnagar Utilities & Power Pvt. Ltd.	1.62	CRISIL AAA
Government Bond And Treasury Bill	5.48	
Government Bond	2.79	
Government Of India	2.79	SOVEREIGN
Treasury Bill	2.69	
182 Days Tbill Red 2021	2.69	SOVEREIGN
State Government Bond	0.00	
State Government Of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets	15.73	
Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	55.47
Mid Cap (%) (101st-250th stock)	26.60
Small Cap (%) (251st stock onwards)	16.04
Not Classified	1.89

** 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	41.51	14,151.00	36.56	13,656.26	53.54	15,354.21
Last 3 Years	15.71	15,498.02	17.96	16,420.40	20.79	17,634.61
Last 5 Years	10.48	16,460.84	13.99	19,253.90	16.83	21,770.60
Since Inception	13.75	98,590.00	12.96	87,169.77	15.05	1,20,615.48
Direct Plan - Growth Option						
Last 1 Year	43.88	14,388.22	36.56	13,656.26	53.54	15,354.21
Last 3 Years	17.56	16,252.44	17.96	16,420.40	20.79	17,634.61
Last 5 Years	12.17	17,765.04	13.99	19,253.90	16.83	21,770.60
Since Inception	13.28	30,075.94	13.33	30,179.66	14.53	33,121.72

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 October 29, 2021. For SIP Performance, please refer page no. 32

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 Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018 and Ravi Adukia (Overseas Investments) is managing this scheme since June 01, 2021. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31. For performance of schemes managed by Alok Agarwal refer page no. 7, 12, 16, 31. For performance of schemes managed by Ravi Adukia refer page no. 8, 12, 13, 14, 17.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31.

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

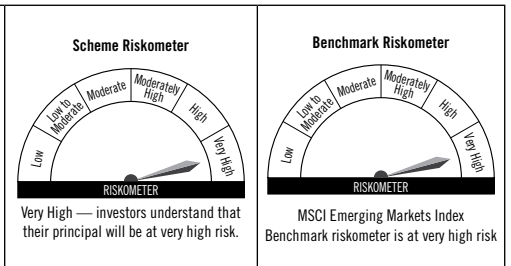
(Earlier known as PGIM India Euro Equity Fund)
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on October 31, 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): 253.19

AUM as on 31/10/2021 (₹ in Cr): 251.46

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 19.35	₹ 21.19
IDCW**	₹ 17.78	₹ 15.69

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.

⁹No 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 October 31, 2021

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W	99.21
Cash & Current Assets	0.79
Total	100.00

Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of September 30, 2021

Security	%
Sea	9.7
MercadoLibre	8.7
Silergy	5.1
Taiwan Semiconductor Manufacturing	4.6
Contemporary Amperex Technology	4.1
Samsung SDI	3.8
Globant SA	3.7
HDFC Bank	3.6
Ashok Leyland	3.6
Zomato	3.1

Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of September 30, 2021

Country	%
India	27.7
China	14.1
United States	9.8
Taiwan	9.7
Singapore	9.7
South Korea	9.3
Thailand	4.5
Argentina	3.7
Uruguay	2.2
Indonesia	1.9
Brazil	1.6

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	25.98	12,597.66	15.22	11,521.66	53.54	15,354.21
Last 3 Years	12.75	14,338.05	10.23	13,398.28	20.79	17,634.61
Last 5 Years	11.36	17,128.94	9.42	15,688.73	16.83	21,770.60
Since Inception	4.78	19,350.00	5.56	21,492.84	11.47	46,434.31
Direct Plan - Growth Option						
Last 1 Year	27.50	12,749.70	15.22	11,521.66	53.54	15,354.21
Last 3 Years	14.01	14,823.50	10.23	13,398.28	20.79	17,634.61
Last 5 Years	12.71	18,194.80	9.42	15,688.73	16.83	21,770.60
Since Inception (CAGR)	8.96	21,339.38	5.78	16,425.04	14.53	33,121.72

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 October 29, 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. 8, 12, 13, 14, 17.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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

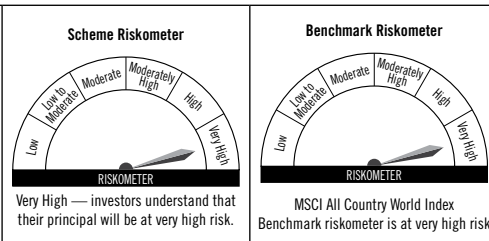
An open ended equity fund of fund scheme investing in PGIM Jenson Global Equity Opportunities Fund

Details as on October 31, 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 Jenson 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): 1617.78

AUM as on 31/10/2021 (₹ in Cr): 1717.41

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 40.14	₹ 43.80
IDCW**	₹ 36.08	₹ 43.80

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 October 31, 2021

Issuer	% to Net Assets
PGIM JENNSN GLEQ OP-USD AC I	99.33
Cash & Current Assets	0.67
Total	100.00

Top Ten Holdings of PGIM Jenson Global Equity Opportunities Fund (Underlying Fund) as of September 30, 2021

Security	Ending Weight (% of equity)
Tesla	6.0
Sea	5.4
Apple	4.9
Adyen	4.5
MercadoLibre	4.3
NVIDIA	4.2
Shopify - Class A	4.2
LVMH Moet Hennessy Louis Vuitton	4.0
Alphabet - Class A	3.6
Atlassian - Class A	3.6

Geographic Distribution of PGIM Jenson Global Equity Opportunities Fund (Underlying Fund) as of September 30, 2021

Country	%
United States	56.6
France	13.0
Netherlands	7.8
Singapore	5.4
Switzerland	4.8
Canada	4.2
Hong Kong	2.4
Italy	2.1
Germany	1.8
Uruguay	0.8

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	31.01	13,100.52	35.96	13,595.85	53.54	15,354.21
Last 3 Years	33.34	23,728.09	15.90	15,576.07	20.79	17,634.61
Last 5 Years	24.80	30,289.87	15.28	20,363.23	16.83	21,770.60
Since Inception	12.88	40,140.00	13.53	42,858.12	12.85	40,001.88
Direct Plan - Growth Option						
Last 1 Year	32.53	13,252.65	35.96	13,595.85	53.54	15,354.21
Last 3 Years	34.73	24,475.59	15.90	15,576.07	20.79	17,634.61
Last 5 Years	26.28	32,131.97	15.28	20,363.23	16.83	21,770.60
Since Inception	13.65	30,954.06	13.28	30,071.66	14.53	33,121.72

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 October 29, 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. 8, 12, 13, 14, 17

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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 October 31, 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 Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: Nifty 50 Arbitrage TR Index

Option: 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): 141.50

AUM as on 31/10/2021 (₹ in Cr): 144.45

Portfolio Turnover: 2.25

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 1.15%

Standard Deviation of Benchmark (Annual): 1.48%

Beta: 0.46 **Sharpe Ratio***:** -0.22

*** Risk Free Rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 14.9142	₹ 15.5360
Regular IDCW**	₹ 11.4243	₹ 11.9478
Monthly IDCW**	₹ 10.6063	₹ 10.5684

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 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 (₹)
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-Aug-21	0.0300	10.6615	0.0350	10.6255
17-Sep-21	0.0370	10.6444	0.0420	10.6088
14-Oct-21	0.0370	10.6176	0.0420	10.5820

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	3.58			Healthcare Services	1.84		
Escorts Ltd.	3.53	-3.54		Apollo Hospitals Enterprise Ltd.	1.84	-1.85	
Maruti Suzuki India Ltd.	0.05	-0.05		Industrial Capital Goods	0.91		
Auto Ancillaries	0.52			Bharat Heavy Electricals Ltd.	0.74	-0.75	
Apollo Tyres Ltd.	0.52	-0.52		Siemens Ltd.	0.17	-0.17	
Banks	8.65			Insurance	1.43		
Indusind Bank Ltd.	3.84	-3.85		SBI Life Insurance Co. Ltd.	1.19	-1.19	
Punjab National Bank	1.40	-1.41		Bajaj Finserv Ltd.	0.19	-0.19	
ICICI Bank Ltd.	1.22	-1.23		HDFC Life Insurance Co. Ltd.	0.05	-0.05	
Axis Bank Ltd.	1.11	-1.12		Leisure Services	1.60		
City Union Bank Ltd.	1.08	-1.08		Jubilant Foodworks Ltd.	1.60	-1.60	
Capital Markets	3.77			Minerals/Mining	2.76		
HDFC Asset Management Company Ltd.	1.98	-1.98		Adani Enterprises Ltd.	2.76	-2.77	
Multi Commodity Exchange Of India Ltd.	1.49	-1.49		Non - Ferrous Metals	4.33		
Indian Energy Exchange Ltd.	0.31	-0.31		Vedanta Ltd.	2.35	-2.35	
Cement & Cement Products	5.09			Hindalco Industries Ltd.	1.98	-1.99	
The India Cements Ltd.	1.82	-1.83		Pharmaceuticals	2.40		
Ambuja Cements Ltd.	1.51	-1.52		Aurobindo Pharma Ltd.	1.99	-1.99	
Grasim Industries Ltd.	1.13	-1.14		Glenmark Pharmaceuticals Ltd.	0.24	-0.24	
The Ramco Cements Ltd.	0.63	-0.63		Granules India Ltd.	0.13	-0.13	
Chemicals	2.31			Dr. Reddy's Laboratories Ltd.	0.04	-0.04	
Tata Chemicals Ltd.	2.31	-2.31		Power	0.20		
Consumer Durables	0.30			Tata Power Company Ltd.	0.20	-0.20	
Bata India Ltd.	0.30	-0.30		Retailing	1.04		
Consumer Non Durables	2.46			Indiamart InterMesh Ltd.	1.04	-1.04	
Hindustan Unilever Ltd.	1.34	-1.35		Software	4.08		
United Spirits Ltd.	1.07	-1.07		Tata Consultancy Services Ltd.	4.02	-4.04	
ITC Ltd.	0.05	-0.05		HCL Technologies Ltd.	0.06	-0.06	
Ferrous Metals	9.12			Transportation	5.70		
JSW Steel Ltd.	2.63	-2.64		Adani Ports & Special Economic Zone Ltd.	5.70	-5.71	
Tata Steel Ltd.	2.56	-2.56		Equity Holdings Total	67.93	-68.11	
Steel Authority Of India Ltd.	2.50	-2.47		Government Bond And Treasury Bill	13.80		
Jindal Steel & Power Ltd.	1.44	-1.45		Treasury Bill	13.80		
Finance	4.93			364 Days Tbill Red 2021	3.45		SOVEREIGN
LIC Housing Finance Ltd.	1.69	-1.70		91 Days Tbill Red 2021	3.45		SOVEREIGN
Muthoot Finance Ltd.	1.52	-1.53		182 Days Tbill Red 2021	3.45		SOVEREIGN
Cholamandalam Investment & Finance Company Ltd.	0.96	-0.97		364 Days Tbill Red 2021	3.44		SOVEREIGN
L&T Finance Holdings Ltd.	0.76	-0.76		Margin Mutual Fund Units	18.30		
Gas	0.92			PGIM India Mutual Fund	18.30		
Gujarat Gas Ltd.	0.92	-0.91		Cash & Current Assets	-0.03		
				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	3.46	10,346.16	3.89	10,388.53	3.49	10,348.80
Last 3 Years	4.45	11,395.03	4.33	11,358.79	6.01	11,914.50
Last 5 Years	5.05	12,794.61	4.46	12,441.01	6.01	13,391.80
Since Inception	5.73	14,914.20	5.32	14,511.09	6.63	15,856.41
Direct Plan - Growth Option						
Last 1 Year	4.12	10,412.10	3.89	10,388.53	3.49	10,348.80
Last 3 Years	5.04	11,591.96	4.33	11,358.79	6.01	11,914.50
Last 5 Years	5.65	13,167.53	4.46	12,441.01	6.01	13,391.80
Since Inception	6.33	15,536.00	5.32	14,511.09	6.63	15,856.41

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 October 29, 2021. For SIP Performance, please refer page no. 32

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 Kumaresh Ramakrishnan (Debt Market) managing this fund since August 2014.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 26, 31. For performance of schemes managed by Utkarsh Katkoria refer page no. 11, 15. For performance of schemes managed by Hitash Dang refer page no. 15, 16, 17.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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 October 31, 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) and Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst)

Benchmark: NIFTY 50 Hybrid Short Duration Debt 25:75 Index (w.e.f. September 01, 2021)##

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): 82.06

AUM as on 31/10/2021 (₹ in Cr): 104.35

Portfolio Turnover: 1.39 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.39 yrs	Modified Duration: 0.38 yrs
Portfolio Yield: 3.62%	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 6.27%

Standard Deviation of Benchmark (Annual): 5.52%

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

*** Risk Free Rate assumed to be 5.51% (based on MIBOR as on 31/10/2021)

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 39.5611	₹ 43.4753
Monthly IDCW**	₹ 12.9512	₹ 16.1592
Annual IDCW**	₹ 15.7714	₹ 13.8083

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 (₹)
MONTHLY IDCW**				
17-Aug-21	0.0650	12.8608	—	—
17-Sep-21	0.0670	12.9802	0.0790	13.8392
14-Oct-21	0.0670	13.0850	0.0770	13.9516
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	4.92			Non - Ferrous Metals	6.59		
Escorts Ltd.	3.56	-3.58		Vedanta Ltd.	6.59	-6.61	
Ashok Leyland Ltd.	1.36			Petroleum Products	1.13		
Banks	10.58			Reliance Industries Ltd.	1.13		
Indusind Bank Ltd.	5.11	-5.13		Pharmaceuticals	2.13		
HDFC Bank Ltd.	1.52			Glenmark Pharmaceuticals Ltd.	0.89	-0.89	
Axis Bank Ltd.	1.42			Abbott India Ltd.	0.58		
State Bank Of India	1.08	-1.09		Cadila Healthcare Ltd.	0.42	-0.43	
Canara Bank	0.55	-0.56		Prizer Ltd.	0.24		
ICICI Bank Ltd.	0.50			Power	1.04		
Kotak Mahindra Bank Ltd.	0.39			Tata Power Company Ltd.	0.66		
Chemicals	2.21			Torrent Power Ltd.	0.38		
Tata Chemicals Ltd.	1.55	-1.56		Retailing	1.03		
Aarti Industries Ltd.	0.55			Indiamart InterMesh Ltd.	1.03		
Phillips Carbon Black Ltd.	0.10			Software	10.19		
Construction	0.53			Tata Consultancy Services Ltd.	5.37	-5.40	
Oberoi Realty Ltd.	0.53			Tech Mahindra Ltd.	4.42	-3.55	
Consumer Durables	1.21			Infosys Ltd.	0.40		
Havells India Ltd.	1.21	-1.22		Telecom - Services	0.70		
Consumer Non Durables	0.54			Vodafone Idea Ltd.	0.70	-0.71	
Tata Consumer Products Ltd.	0.54			Transportation	5.15		
Ferrous Metals	3.62			Adani Ports & Special Economic Zone Ltd.	5.15	-5.15	
Jindal Steel & Power Ltd.	2.00	-2.00		Equity Holdings Total	67.42	-51.94	
JSW Steel Ltd.	0.87	-0.87		Corporate Debt	1.90		
Tata Steel Ltd.	0.75	-0.75		Non-Convertible Debentures	1.90		
Finance	5.13			Jamnagar Utilities & Power Pvt. Ltd.	1.90		CRISIL AAA
Housing Development Finance Corporation Ltd.	4.50	-4.51		Government Bond And Treasury Bill	19.06		
Muthoot Finance Ltd.	0.63			Treasury Bill	19.06		
Industrial Capital Goods	1.42			364 Days Tbill Red 2022	9.52		SOVEREIGN
ABB India Ltd.	1.42			91 Days Tbill Red 2021	4.78		SOVEREIGN
Industrial Products	0.84			364 Days Tbill Red 2022	4.76		SOVEREIGN
Astral Ltd.	0.84			Margin Mutual Fund Units	3.95		
Insurance	1.84			PGIM India Mutual Fund	3.95		
SBI Life Insurance Company Ltd.	1.32	-1.32		Cash & Current Assets	7.67		
HDFC Life Insurance Co. Ltd.	0.52			Total	100.00		
Minerals/Mining	6.61						
Adani Enterprises Ltd.	4.77	-4.79					
NMDC Ltd.	1.84	-1.85					

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	50.66
Mid Cap (%) (101st-250th stock)	48.69
Small Cap (%) (251st stock onwards)	0.65
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		NIFTY 50 Hybrid Short Duration Debt 25:75 Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	19.69	11,968.63	15.66	11,565.63	1.64	10,163.85
Last 3 Years	9.59	13,165.77	11.95	14,033.46	8.29	12,700.94
Last 5 Years	7.79	14,555.38	10.17	16,232.11	5.85	13,287.73
Since Inception	8.05	39,561.10	10.07	16,161.69	5.73	26,915.16
Direct Plan - Growth Option						
Last 1 Year	21.27	12,127.24	15.66	11,565.63	1.64	10,163.85
Last 3 Years	10.84	13,619.57	11.95	14,033.46	8.29	12,700.94
Last 5 Years	9.09	15,456.35	10.17	16,232.11	5.85	13,287.73
Since Inception	9.89	22,999.40	10.04	23,282.71	6.86	17,969.89

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.

with effect from September 01, 2021 the benchmark of the scheme has been changed from 70% NIFTY 50 Arbitrage Index and 30% of the NIFTY 50 TR Index to NIFTY 50 Hybrid Short Duration Debt 25:75 Index.

The above returns are as on October 29, 2021. For SIP Performance, please refer page no. 32

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 Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

For performance of schemes managed by Alok Agarwal refer page no. 7, 12, 16, 31. For performance of schemes managed by Hitash Dang refer page no. 15, 16, 17. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 26, 31

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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 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 BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on October 31, 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) and Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development) Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst) 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): 1206.79

AUM as on 31/10/2021 (₹ in Cr): 1245.34

Portfolio Turnover: 0.64 (for Equity)

Average Maturity: 1.02 years **Modified Duration:** 0.81 years

Portfolio Yield: 4.28%

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 11.3100	₹ 11.4600
IDCW**	₹ 11.3100	₹ 11.4600

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)	54.61
Mid Cap (%) (101st-250th stock)	35.94
Small Cap (%) (251st stock onwards)	9.45
Not Classified	—

** The above data is given for equity allocation

Portfolio

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
Auto	1.60			
Ashok Leyland Ltd.	0.40		0.40	
Bajaj Auto Ltd.	0.45	-0.46	0.00	
Mahindra & Mahindra Ltd.	0.39	-0.39	0.00	
Escorts Ltd.	0.35	-0.36	0.00	
Banks	9.79			
ICICI Bank Ltd.	2.51	-0.98	1.53	
State Bank Of India	3.92	-3.01	0.91	
Axis Bank Ltd.	1.93	-1.04	0.89	
Bank Of Baroda	0.09	-0.09	0.00	
The Federal Bank Ltd.	0.18	-0.18	0.00	
Canara Bank	0.22	-0.22	0.00	
Indusind Bank Ltd.	0.93	-0.93	0.00	
Capital Markets	1.53			
Multi Commodity Exchange Of India Ltd.	0.68		0.68	
HDFC Asset Management Co. Ltd.	0.85	-0.85	0.00	
Cement & Cement Products	3.29			
Ultratech Cement Ltd.	1.13		1.13	
Ambuja Cements Ltd.	0.81		0.81	
ACC Ltd.	1.34	-1.35	-0.01	
Chemicals	1.09			
Aarti Industries Ltd.	0.29		0.29	
Tata Chemicals Ltd.	0.80	-0.80	0.00	
Construction	0.73			
Oberoi Realty Ltd.	0.73		0.73	
Construction Project	1.56			
Larsen & Toubro Ltd.	1.56	-0.14	1.42	
Consumer Durables	1.77			
Bata India Ltd.	0.72		0.72	
Dixon Technologies (India) Ltd.	0.60		0.60	
Titan Company Ltd.	0.44	-0.45	0.00	
Consumer Non Durables	5.29			
Sirca Paints India Ltd.	0.15		0.15	
Marico Ltd.	0.27	-0.27	0.00	
Asian Paints Ltd.	1.72	-1.72	0.00	
United Spirits Ltd.	3.15	-3.16	-0.01	
Entertainment	0.08			
Sun Tv Network Ltd.	0.08	-0.08	0.00	
Ferrous Metals	3.62			
Steel Authority Of India Ltd.	0.82	-0.81	0.01	
Jindal Steel & Power Ltd.	1.24	-1.24	0.00	
JSW Steel Ltd.	1.56	-1.57	-0.01	
Finance	5.22			
Housing Development Finance Corp. Ltd.	4.53	-2.25	2.28	
Can Fin Homes Ltd.	0.70		0.70	
Gas	0.75			
Gujarat Gas Ltd.	0.75		0.75	
Healthcare Services	1.13			
Krishna Inst Of Medical Sciences Ltd.	0.57		0.57	
Max Healthcare Institute Ltd.	0.56		0.56	
Industrial Capital Goods	2.15			
ABB India Ltd.	1.28		1.28	
Siemens Ltd.	0.88		0.88	
Industrial Products	1.30			
SKF India Ltd.	0.83		0.83	
Cummins India Ltd.	0.47		0.47	
Insurance	2.17			
SBI Life Insurance Co. Ltd.	0.92		0.92	
Max Financial Services Ltd.	0.02	-0.02	0.00	
HDFC Life Insurance Co. Ltd.	1.24	-1.24	0.00	
Leisure Services	0.30			
Jubilant Foodworks Ltd.	0.30		0.30	

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
Non - Ferrous Metals	2.12			
Vedanta Ltd.	1.16	-1.16	0.00	
Hindalco Industries Ltd.	0.96	-0.96	0.00	
Oil	0.60			
Oil & Natural Gas Corp. Ltd.	0.60		0.60	
Pesticides	0.45			
JPL Ltd.	0.45	-0.45	0.00	
Petroleum Products	3.31			
Reliance Industries Ltd.	3.31	-2.10	1.21	
Pharmaceuticals	4.78			
Sun Pharmaceutical Industries Ltd.	1.41	-0.46	0.96	
Alkem Laboratories Ltd.	0.87		0.87	
Abbott India Ltd.	0.57		0.57	
Dr. Reddy's Laboratories Ltd.	0.56		0.56	
Cipla Ltd.	0.26	-0.27	0.00	
Aurobindo Pharma Ltd.	1.10	-1.11	0.00	
Power	2.18			
Tata Power Co. Ltd.	2.18	-2.20	-0.01	
Software	7.19			
Infosys Ltd.	2.01		2.01	
Mphasis Ltd.	1.04		1.04	
Oracle Financial Services Software Ltd.	0.89		0.89	
Persistent Systems Ltd.	0.87		0.87	
Coforge Ltd.	0.62		0.62	
Larsen & Toubro Infotech Ltd.	0.54		0.54	
Tata Consultancy Services Ltd.	1.23	-1.23	-0.01	
Transportation	3.96			
Container Corp. Of India Ltd.	0.53		0.53	
Adani Ports & Special Economic Zone Ltd.	3.43	-3.43	-0.01	
Equity Holdings Total	67.96	-36.96	30.99	
Corporate Debt	14.45			
Non-Convertible Debentures	14.45			
Power Finance Corp. Ltd.	2.02			CRISIL AAA
REC Ltd.	2.02			CRISIL AAA
LIC Housing Finance Ltd.	2.01			CARE AAA
ICICI Home Finance Co. Ltd.	2.00			CRISIL AAA
L & T Finance Ltd.	1.64			ICRA AAA
Jamnagar Utilities & Power Pvt. Ltd.	1.60			CRISIL AAA
National Bank For Agriculture & Rural Development	0.81			ICRA AAA
Sikka Ports And Terminals Ltd.	0.57			CRISIL AAA
Food Corp. Of India	0.55			CRISIL AAA(CE)
Power Finance Corp. Ltd.	0.42			CRISIL AAA
L & T Finance Ltd.	0.41			ICRA AAA
Grasim Industries Ltd.	0.41			CRISIL AAA
Government Bond And Treasury Bill	12.80			
182 Days Tbill Red 2021	1.60			SOVEREIGN
182 Days Tbill Red 2021	1.60			SOVEREIGN
182 Days Tbill Red 2021	1.60			SOVEREIGN
182 Days Tbill Red 2021	1.60			SOVEREIGN
364 Days Tbill Red 2022	1.59			SOVEREIGN
182 Days Tbill Red 2021	1.20			SOVEREIGN
182 Days Tbill Red 2021	1.20			SOVEREIGN
182 Days Tbill Red 2021	0.80			SOVEREIGN
182 Days Tbill Red 2021	0.80			SOVEREIGN
364 Days Tbill Red 2022	0.80			SOVEREIGN
Cash & Current Assets	4.80			
Total	100.00			

Performance

Period	Fund		CRISIL Hybrid 50+50 Moderate Index [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	9.49	10,948.69	11.97	11,197.03	21.77	12,176.58
Since Inception	13.10	10,927.54	12.16	10,862.22	26.05	11,815.21
Direct Plan - Growth Option						
Last 6 Months	10.51	11,051.11	11.97	11,197.03	21.77	12,176.58
Since Inception	14.60	11,031.77	12.16	10,862.22	26.05	11,815.21

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 October 29, 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 Kumaresh Ramakrishnan (Debt Portion) is managing this fund since February 04, 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. 8, 9, 17. For performance of schemes managed by Hitash Dang refer page no. 15, 16, 17. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 26, 31. For performance of schemes managed by Ravi Adukia refer page no. 8, 12, 13, 14, 17.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan	Puneet Pal and (we.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 October 31, 2021						
Month End AUM (in crores)	286.32	581.37	712.18	96.13	86.62	36.20
Average Maturity	1 day	0.72 months	3.36 months	4.68 months	0.51 year	2.43 years
Macaulay Duration	1 day	0.78 months	3.58 months	4.63 months	0.53 year	1.50 years
Modified Duration	1 day	0.74 months	3.17 months	4.40 months	0.48 year	1.43 years
Portfolio Yield	3.40%	3.63%	3.91%	4.10%	4.17%	4.72%
Asset Mix						
Commercial Paper	—	49.56%	15.80%	38.87%	7.87%	—
Certificate of Deposit	—	—	10.54%	9.28%	—	—
PSU Bonds/ PFI Bonds	—	—	23.21%	—	40.63%	13.30%
PSU Banks	—	—	7.16%	—	—	9.88%
Bank Fixed Deposit	—	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—	—
Treasury Bills	—	18.67%	9.10%	—	—	13.80%
Corporate Debt	—	0.81%	14.46%	—	13.52%	30.25%
Cash & Current Assets	0.35%	0.23%	2.50%	1.84%	1.89%	-0.27%
Perpetual Bonds	—	—	—	—	—	2.77%**
G01 Securities	—	8.14%	5.12%	42.60%	5.94%	20.16%
Reverse Repo	99.61%	22.59%	12.11%	7.41%	30.15%	10.11%
Rating Mix						
AAA/A1 + Sovereign & equivalents	100.00%	100.00%	100.00%	100.00%	95.31%	93.05%
AA+	—	—	—	—	2.36%	6.95%
AA*	—	—	—	—	2.33%	—
A+	—	—	—	—	—	—
Others	—	—	—	—	—	—
Load Structure						
Exit Load	Nil	Refer page no. 21	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 1)##	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; Direct Plan: 11/03/2013	Regular Plan: 29/09/2014; Direct Plan: 29/09/2014	Regular Plan: 12/01/2012; Direct Plan: 01/01/2013	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 27/10/2008; Direct Plan: 01/01/2013
Fund Manager	Puneet Pal	Kumaresh Ramakrishnan	Puneet Pal	Puneet Pal	Puneet Pal
Benchmark	CRISIL Banking & PSU Debt Index	Nifty Credit Risk Bond Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Dynamic Gilt Index
Fund Details as on October 31, 2021					
Month End AUM (in crores)	79.63	43.74	118.33	69.08	139.54
Average Maturity	2.31 years	1.02 years	4.78 years	2.84 years	5.16 years
Macaulay Duration	1.28 years	0.94 years	3.12 years	1.73 years	3.48 years
Modified Duration	1.21 years	0.89 years	3.02 years	1.64 years	3.38 years
Portfolio Yield	4.25%	5.01%	5.17%	4.88%	5.25%
Asset Mix					
Commercial Paper	—	—	—	—	—
Certificate of Deposit	—	—	—	—	—
PSU Bonds/PFI Bonds	50.87%	26.93%	—	27.68%	—
PSU Banks	12.06%	—	2.14%	6.83%	—
Bank Fixed Deposit	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—
Treasury Bills	—	—	—	—	10.74%
Corporate Debt	1.25%	39.48%	12.75%	33.84%	—
Cash & Current Assets	2.74%	2.20%	1.28%	-2.07%	-0.54%
Perpetual Bonds	8.24%**	0.47%**	—	3.69%**	—
G01 Securities	14.07%	—	60.90%	17.86%	76.80%
Reverse Repo	10.77%	30.92%	22.93%	12.17%	13.00%
Rating Mix					
AAA/A1+/Sovereign & equivalents	91.76%	71.66%	100.00%	91.20%	100.00%
AA+	8.24%	9.42%	—	8.80%	—
AA*	—	18.92%	—	—	—
A-	—	—	—	—	—
Others	—	—	—	—	—
Load Structure					
Exit Load	NII	Refer page no. 27	NII	NII	NII

*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. 27.

PGIM INDIA OVERNIGHT FUND

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

Details as on October 31, 2021

This product is suitable for investors who are seeking*

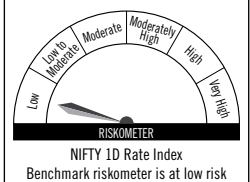
- Income over a short term investment horizon
- Investment in debt and money market instruments having maturity of upto 1 business day
- Degree of risk – LOW

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

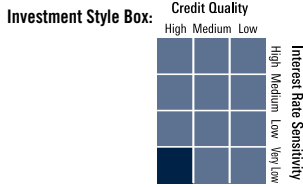
Scheme Riskometer



Benchmark Riskometer



Fund Details



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

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

Benchmark: NIFTY 1D Rate Index

Option: 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): 261.54

AUM as on 31/10/2021 (₹ in Cr): 286.32

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 3.40%

NAV	Regular Plan	Direct Plan
Growth	₹ 1079.9242	₹ 1082.0796
Daily IDCW**	₹ 1000.0000	₹ 1000.0000
Weekly IDCW**	₹ 1000.4114	₹ 1000.1737

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. 31

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating
Cash & Current Assets	0.39	
Reverse Repo	99.61	
Total	100.00	

Asset Allocation (%)

Reverse Repo	99.61
Cash & Current Assets	0.39

Credit Quality Profile (%)

AAA / A1+	100.00
-----------	--------

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 (24 Oct 2021 To 31 Oct 2021)	3.25	10,006.13	3.35	10,006.33	-1.69	9,831.12
15 Days (16 Oct 2021 To 31 Oct 2021)	3.22	10,013.04	3.32	10,013.42	-0.33	9,966.73
30 Days (30 Sep 2021 To 31 Oct 2021)	3.16	10,025.58	3.02	10,024.52	1.22	10,121.59
Last 1 Year (CAGR)	3.11	10,310.87	3.18	10,318.02	3.49	10,348.80
Since Inception (CAGR)	3.60	10,799.24	3.61	10,801.52	5.07	11,136.78
Direct Plan - Growth Option						
7 Days (24 Oct 2021 To 31 Oct 2021)	3.30	10,329.57	3.35	10,335.36	-1.69	9,831.12
15 Days (16 Oct 2021 To 31 Oct 2021)	3.27	10,327.18	3.32	10,331.73	-0.33	9,966.73
30 Days (30 Sep 2021 To 31 Oct 2021)	3.21	10,320.79	3.02	10,302.47	1.22	10,121.59
Last 1 Year (CAGR)	3.18	10,318.18	3.18	10,318.02	3.49	10,348.80
Since Inception (CAGR)	3.69	10,820.80	3.61	10,801.52	5.07	11,136.78

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 October 31, 2021.

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kurmaresh Ramakrishnan is managing this fund since August 2019. Kunal Jain is managing this fund since August 2019. For performance of schemes managed by Kurmaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 26, 31. For performance of schemes managed by Kunal Jain refer page no. 20-23.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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

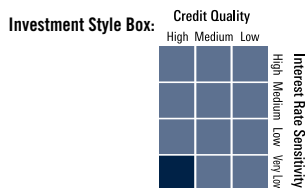
Inception Date: Regular Plan: 27/08/2019, **Direct Plan:** 27/08/2019. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- 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
Rated AAAMs by ICRA**

Details as on October 31, 2021

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

Benchmark: CRISIL Liquid Fund Index

Option: 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): 694.43

AUM as on 31/10/2021 (₹ in Cr): 581.37

Average Maturity: 0.72 months **Modified Duration:** 0.74 months

Macaulay Duration: 0.78 months **Portfolio Yield:** 3.63%

NAV	Regular Plan	Direct Plan
Growth	₹ 271.2812	₹ 273.2852
Daily IDCW**	₹ 100.3040	₹ 106.1241
Weekly IDCW**	₹ 100.5230	₹ 100.5236
Monthly IDCW**	₹ 108.4527	₹ 107.6860
Bonus	₹ 185.4593	—

Load Structure⁵: 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. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
MONTHLY IDCW**				
27-Aug-21	0.2850	108.7246	0.2920	107.9641
24-Sep-21	0.2850	108.6919	0.2920	107.9307
29-Oct-21	0.2850	108.7176	0.2920	107.9575
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

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 moderate risk

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	8.14		Corporate Debt	0.81	
Government Of India - Gilts - 8.79% 2021	8.14	SOV	Ultratech Cement Ltd.	0.81	CRISIL AAA
Commercial Paper	49.56		Treasury Bills	18.67	
Reliance Jio Infocomm Limited	8.12	CRISIL A1+	182 Days Tbill Mat 2021	12.99	SOV
TV18 Broadcast Limited	8.12	ICRA A1+	182 Days Tbill Mat 2021	4.06	SOV
Larsen & Toubro Ltd.	8.08	CRISIL A1+	91 Days Tbill Mat 2021	0.81	SOV
Berger Paints Limited	8.08	CRISIL A1+	182 Days Tbill Mat 2021	0.81	SOV
Aditya Birla Money Ltd	6.65	CRISIL A1+	Cash & Current Assets	0.23	
Reliance Industries Ltd.	5.67	CRISIL A1+	Reverse Repo	22.59	
National Bank For Agriculture & Rural Development	4.03	ICRA A1+	Total	100.00	
National Bank For Agriculture & Rural Development	0.81	CARE A1+			

Asset Allocation (%)

Commercial Paper	49.56
Reverse Repo	22.59
Treasury Bills	18.67
GOI Securities	8.14
Corporate Debt	0.81
Cash & Current Assets	0.23

Credit Quality Profile (%)

AAA / A1+	73.19
SOVEREIGN	26.81

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 (24 Oct 2021 To 31 Oct 2021)	2.38	10,004.51	2.85	10,005.39	-1.69	9,831.12
15 Days (16 Oct 2021 To 31 Oct 2021)	2.56	10,010.41	2.86	10,011.58	-0.33	9,966.73
30 Days (30 Sep 2021 To 31 Oct 2021)	3.04	10,024.67	3.31	10,026.78	1.22	10,121.59
Last 1 Year (CAGR)	3.18	10,317.82	3.55	10,354.73	3.49	10,348.80
Last 3 Years (CAGR)	4.95	11,561.64	5.25	11,659.67	6.01	11,914.50
Last 5 Years (CAGR)	5.76	13,231.37	5.95	13,355.58	6.01	13,391.80
Since Inception (CAGR)	7.30	27,128.12	7.05	26,227.28	6.32	23,799.81
Direct Plan - Growth Option						
7 Days (24 Oct 2021 To 31 Oct 2021)	2.48	10,247.78	2.85	10,285.03	-1.69	9,831.12
15 Days (16 Oct 2021 To 31 Oct 2021)	2.66	10,266.34	2.86	10,285.50	-0.33	9,966.73
30 Days (30 Sep 2021 To 31 Oct 2021)	3.14	10,314.23	3.31	10,330.79	1.22	10,121.59
Last 1 Year (CAGR)	3.30	10,330.30	3.55	10,354.73	3.49	10,348.80
Last 3 Years (CAGR)	5.07	11,602.53	5.25	11,659.67	6.01	11,914.50
Last 5 Years (CAGR)	5.85	13,292.28	5.95	13,355.58	6.01	13,391.80
Since Inception (CAGR)	7.09	18,304.41	7.08	18,291.71	6.67	17,681.81

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 October 31, 2021.

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kurmaresh Ramakrishnan is managing this fund since January 2011. Kunal Jain is managing this fund since January 2018. For performance of schemes managed by Kurmaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 26, 31. For performance of schemes managed by Kunal Jain refer page no. 20-23.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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

Rated AAAMs by ICRAR#

Details as on October 31, 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.

Scheme Riskometer



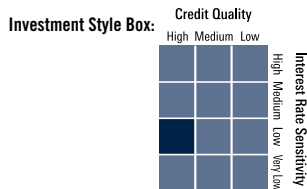
Low to Moderate — investors understand that their principal will be at low to moderate risk.

Benchmark Riskometer



CRISIL Ultra Short Term Debt Index Benchmark riskometer is at moderately high risk

Fund Details



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

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

Benchmark: CRISIL Ultra Short Term Debt Index

Option: 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): 708.59

AUM as on 31/10/2021 (₹ in Cr): 712.18

Average Maturity: 3.36 months **Modified Duration:** 3.17 months

Macaulay Duration: 3.58 months **Portfolio Yield:** 3.91%

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 27.5655	₹ 28.1699
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0778	₹ 10.2662
Monthly IDCW**	₹ 12.5537	₹ 11.9048

Load Structure: 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. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
27-Aug-21	0.0440	12.5873	0.0460	11.9366
24-Sep-21	0.0440	12.5682	0.0460	11.9180
29-Oct-21	0.0440	12.5537	0.0460	11.9048
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/cesses/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

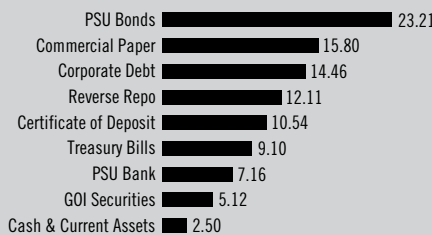
**Income Distribution cum Capital Withdrawal option

Portfolio

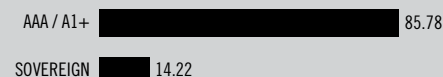
Issuer	% to Net Assets	Rating
GOI Securities	5.12	
Government Of India - Gilts - 8.20% - 2022	2.84	SOV
8.96 Punjab SDL Mat 2022	1.57	SOV
9.02 Uttarpradesh SDL Mat 2021	0.71	SOV
Certificate Of Deposit	10.54	
Axis Bank Ltd.	3.62	CRISIL A1+
Small Industries Development Bank Of India	3.46	CARE A1+
HDFC Bank Ltd.	3.46	CARE A1+
Commercial Paper	15.80	
Aditya Birla Money Ltd	5.59	CRISIL A1+
ICICI Securities Ltd	5.27	CRISIL A1+
LIC Housing Finance Ltd.	2.73	CRISIL A1+
Network 18 Media & Investments Ltd	2.21	CARE A1+
Corporate Debt	14.46	
L And T Finance Ltd (Old Name Family Credit Ltd)	4.54	ICRA AAA
Housing Development Finance Corp. Ltd.	4.23	CRISIL AAA
Larsen & Toubro Ltd.	3.57	CRISIL AAA

Issuer	% to Net Assets	Rating
Ultratech Cement Ltd.	1.41	CRISIL AAA
L&T Housing Finance Limited	0.71	ICRA AAA
Treasury Bills	9.10	
182 Days Tbill Mat 2021	3.50	SOV
182 Days Tbill Mat 2021	2.10	SOV
182 Days Tbill Mat 2021	2.10	SOV
182 Days Tbill Mat 2021	1.40	SOV
PSU Bonds	23.21	
NTPC Ltd.	6.15	CRISIL AAA
Power Finance Corporation Ltd.	5.02	CRISIL AAA
National Highways Authority Of India	4.94	CRISIL AAA
Housing & Urban Development Corporation Ltd	3.58	CARE AAA
Rural Electrification Corporation Ltd.	3.52	CARE AAA
PSU Bank	7.16	
National Bank For Agriculture & Rural Development	7.16	CRISIL AAA
Reverse Repo	12.11	
Cash & Current Assets	2.50	
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	4.15	10,415.13	3.49	10,348.80
Last 3 Years	7.95	12,583.02	6.32	12,020.08	6.01	11,914.50
Last 5 Years	7.59	14,418.48	6.68	13,816.78	6.01	13,391.80
Since Inception	8.14	27,565.50	7.72	26,188.47	6.31	22,082.05
Direct Plan - Growth Option						
Last 1 Year	3.74	10,374.43	4.15	10,415.13	3.49	10,348.80
Last 3 Years	8.26	12,689.90	6.32	12,020.08	6.01	11,914.50
Last 5 Years	7.87	14,609.89	6.68	13,816.78	6.01	13,391.80
Since Inception	8.57	20,674.55	7.60	19,101.03	6.67	17,681.81

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 October 29, 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. Kumaresh Ramakrishnan is managing this fund since January 2011. Kunal Jain is managing this fund since January 2018.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31. For performance of schemes managed by Kunal Jain refer page no. 20-23.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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

Rated A1+ mfs by ICRA[#]

Details as on October 31, 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



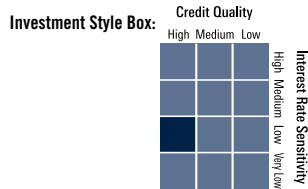
Low to Moderate — investors understand that their principal will be at low to moderate risk.

Benchmark Riskometer



CRISIL Money Market Fund Index Benchmark riskometer is at moderately high risk

Fund Details



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

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

Benchmark: CRISIL Money Market Fund Index

Option: 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): 101.20

AUM as on 31/10/2021 (₹ in Cr): 96.13

Average Maturity: 4.68 months **Modified Duration:** 4.40 months

Macaulay Duration: 4.63 months **Portfolio Yield:** 4.10%

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 1060.2422	₹ 1075.5648
Daily IDCW**	₹ 1005.9527	₹ 1006.0604
Weekly IDCW**	₹ 999.9859	₹ 1000.3806
Monthly IDCW**	₹ 1001.7404	₹ 1006.9075

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. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Jul-21	3.9000	1005.6470	4.7000	1011.2721
27-Aug-21	3.9000	1004.7941	4.7000	1010.2192
24-Sep-21	2.8000	1,002.8069	3.6000	1,008.0261

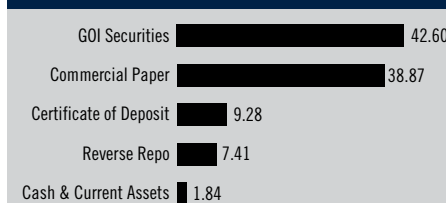
On face value of ₹ 1000. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	42.60		Commercial Paper	38.87	
9.15 Kerala SDL Mat 2022	10.69	SOV	ICICI Securities Ltd	10.22	CRISIL A1+
8.92 Kerala SDL Mat 2022	5.38	SOV	LIC Housing Finance Ltd.	10.09	CRISIL A1+
9.12 Gujarat SDL Mat 2022	5.34	SOV	Aditya Birla Money Ltd	9.33	CRISIL A1+
9.13 Gujrat SDL Mat 2022	5.34	SOV	Network 18 Media & Investments Ltd	9.23	CARE A1+
9.14 Kerala SDL Mat 2022	5.33	SOV	Cash & Current Assets	1.84	
9.01 Jammu & Kashmir SDL Mat 2022	5.29	SOV	Reverse Repo	7.41	
9.04 West Bengal SDL Mat 2021	5.23	SOV	Total	100.00	
Certificate Of Deposit	9.28				
Axis Bank Ltd.	9.28	CRISIL A1+			

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	2.80	10,231.90	3.91	10,324.43	3.32	10,275.24
Last 1 Year	2.78	10,277.96	3.99	10,399.29	3.49	10,348.80
Since Inception	3.61	10,602.42	4.64	10,777.39	4.57	10,765.41
Direct Plan - Growth Option						
Last 6 Months	3.70	10,306.95	3.91	10,324.43	3.32	10,275.24
Last 1 Year	3.70	10,369.54	3.99	10,399.29	3.49	10,348.80
Since Inception	4.52	10,755.65	4.64	10,777.39	4.57	10,765.41

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 October 29, 2021.

Returns for the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since March 2020. Kunal Jain is managing this fund since March 2020.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31. For performance of schemes managed by Kunal Jain refer page no. 20-23.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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

Details as on October 31, 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



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

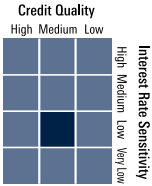
Benchmark Riskometer



CRISIL Low Duration Debt Index Benchmark riskometer is at moderately high risk

Fund Details

Investment Style Box:



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

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

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

Benchmark: CRISIL Low Duration Debt Index

Option: 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): 84.98

AUM as on 31/10/2021 (₹ in Cr): 86.62

Average Maturity: 0.51 yr

Modified Duration: 0.48 yr

Macaulay Duration: 0.53 yr

Portfolio Yield: 4.17%

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 23.7662	₹ 25.0971
Daily IDCW**	₹ 9.2562	₹ 9.4104
Weekly IDCW**	₹ 9.3345	₹ 9.6768
Monthly IDCW**	₹ 10.0325	₹ 10.0277

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.

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.

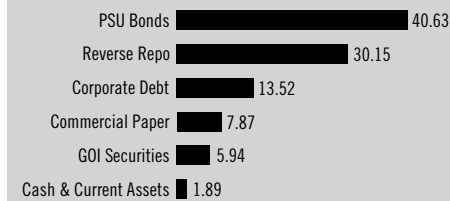
**Income Distribution cum Capital Withdrawal option

Portfolio

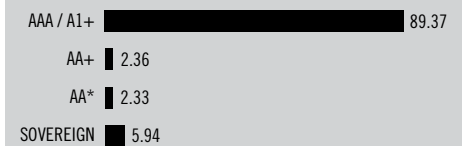
Issuer	% to Net Assets	Rating
GOI Securities	5.94	
Government Of India - Gilts - 6.84% 2022	5.94	SOV
Commercial Paper	7.87	
LIC Housing Finance Ltd.	5.60	CRISIL A1+
ICICI Securities Ltd	2.27	CRISIL A1+
Corporate Debt	13.52	
L And T Finance Ltd (Old Name Family Credit Ltd)	5.29	ICRA AAA
Housing Development Finance Corporation Ltd.	3.54	CRISIL AAA
Hindalco Industries Ltd.	2.36	CRISIL AA+
JM Financial Credit Solutions Limited	1.17	ICRA AA
Indostar Capital Finance Pvt. Ltd.	1.16	CARE AA-

Issuer	% to Net Assets	Rating
PSU Bonds	40.63	
Power Finance Corporation Ltd.	8.26	CRISIL AAA
NTPC Ltd.	8.23	CRISIL AAA
Small Industries Development Bank Of India	7.06	CARE AAA
Rural Electrification Corporation Ltd.	6.46	CRISIL AAA
Indian Oil Corporation Ltd.	5.80	CRISIL AAA
Food Corporation Of India	4.24	CRISIL AAA (SO)
Bharat Petroleum Corporation Ltd.	0.58	CRISIL AAA
Reverse Repo	30.15	
Cash & Current Assets	1.89	
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	3.50	10,349.51	4.37	10,436.93	3.49	10,348.80
Last 3 Years	-1.13	9,664.25	7.08	12,281.28	6.01	11,914.50
Last 5 Years	2.03	11,059.70	7.07	14,073.93	6.01	13,391.80
Since Inception	6.21	23,766.20	7.54	28,413.75	6.30	24,064.11
Direct Plan - Growth Option						
Last 1 Year	4.21	10,420.70	4.37	10,436.93	3.49	10,348.80
Last 3 Years	-0.40	9,879.28	7.08	12,281.28	6.01	11,914.50
Last 5 Years	2.72	11,435.12	7.07	14,073.93	6.01	13,391.80
Since Inception	5.75	16,388.98	8.01	19,752.39	6.67	17,681.81

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 October 29, 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.

Kumaresh Ramakrishnan is managing this fund since August 2008.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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

Details as on October 31, 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 – MODERATE

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

Scheme Riskometer



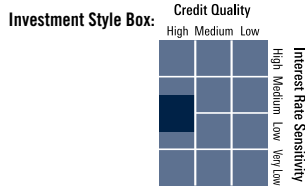
Moderate — investors understand that their principal will be at moderate risk.

Benchmark Riskometer



CRISIL Short Term Bond Fund Index Benchmark riskometer is at moderate risk

Fund Details



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

Fund Manager: Mr. Puneet Pal (Over 16 years of experience in Debt Market) and (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): 36.66

AUM as on 31/10/2021 (₹ in Cr): 36.20

Average Maturity: 2.43 yrs

Modified Duration: 1.43 yrs

Macaulay Duration: 1.50 years

Portfolio Yield: 4.72%

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 36.2821	₹ 39.0352
Monthly IDCW**	₹ 11.8599	₹ 12.4473
Quarterly IDCW**	₹ 10.1338	₹ 10.7795
Half Yearly Bonus	₹ 14.6597	—
Annual Bonus	₹ 24.1880	—

Load Structure³: 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.

³No 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**				
27-Aug-21	0.0550	11.9395	0.0610	12.5253
24-Sep-21	0.0550	11.9201	0.0610	12.5071
29-Oct-21	0.0550	11.8599	0.0610	12.4473
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

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

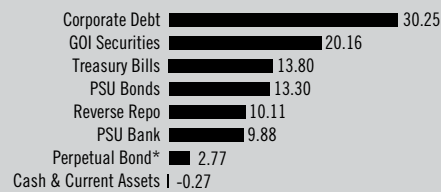
Inception Date: Regular Plan: 21/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 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.

Portfolio

Issuer	% to Net Assets	Rating
GOI Securities	20.16	
4.04 FRB GOI Mat 2028	10.32	SOV
5.63 GOI Mat 2026	9.16	SOV
6.64 GOI Mat 2035	0.68	SOV
Corporate Debt	30.25	
Bajaj Housing Finance Ltd	9.62	CRISIL AAA
Tata Capital Financial Services Ltd	8.33	ICRA AAA
Muthoot Finance Limited	4.18	CRISIL AA+
Fullerton India Credit Company Limited	2.83	CRISIL AAA
Jamnagar Utilities & Power Pvt Ltd	2.74	CARE AAA
Britannia Industries Limited	2.55	CRISIL AAA
Treasury Bills	13.80	
91 Days Tbill Mat 2021	13.80	SOV

Issuer	% to Net Assets	Rating
PSU Bonds	13.30	
Housing & Urban Development Corporation Ltd	5.66	ICRA AAA
Nuclear Power Corporation Of India Ltd	2.91	CRISIL AAA
Rural Electrification Corporation Ltd.	2.78	CRISIL AAA
Power Grid Corporation Of India Ltd.	1.95	CRISIL AAA
PSU Bank	9.88	
National Bank For Agriculture & Rural Development	6.98	CRISIL AAA
National Housing Bank	2.90	CRISIL AAA
Perpetual Bond*	2.77	
Axis Bank Ltd.	2.77	CRISIL AA+
Reverse Repo	10.11	
Cash & Current Assets	-0.27	
Total	100.00	

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	3.43	10,342.53	4.81	10,481.12	3.49	10,348.80
Last 3 Years	3.81	11,186.72	8.59	12,806.07	6.01	11,914.50
Last 5 Years	4.68	12,572.03	7.54	14,384.90	6.01	13,391.80
Since Inception	7.10	36,282.10	7.29	37,468.25	5.95	29,636.97
Direct Plan - Growth Option						
Last 1 Year	4.18	10,417.83	4.81	10,481.12	3.49	10,348.80
Last 3 Years	4.61	11,448.05	8.59	12,806.07	6.01	11,914.50
Last 5 Years	5.54	13,097.83	7.54	14,384.90	6.01	13,391.80
Since Inception	7.53	18,979.53	8.30	20,226.15	6.67	17,681.81

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 October 29, 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. 25-26, 28-30

No other schemes are managed by Ankur Murarka.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

PGIM INDIA BANKING AND PSU DEBT FUND

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

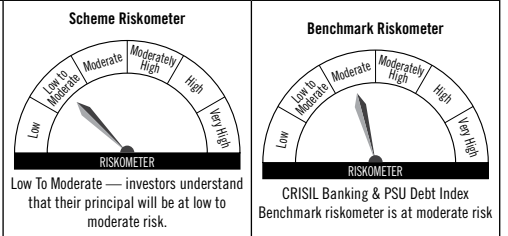
Rated AAAMf by ICRAR##

Details as on October 31, 2021

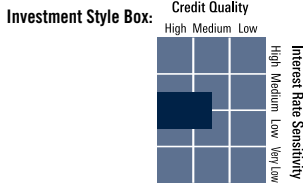
This product is suitable for investors who are seeking*

- 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.



Fund Details



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

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

Benchmark: CRISIL Banking & PSU Debt Index

Option: 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): 79.62

AUM as on 31/10/2021 (₹ in Cr): 79.63

Average Maturity: 2.31 yrs

Modified Duration: 1.21 yrs

Macaulay Duration: 1.28 yrs

Portfolio Yield: 4.25%

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 19.5883	₹ 20.4160
IDCW**	₹ 10.4431	₹ 10.4259
Quarterly IDCW**	₹ 10.8417	₹ 10.8554

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. 31

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.

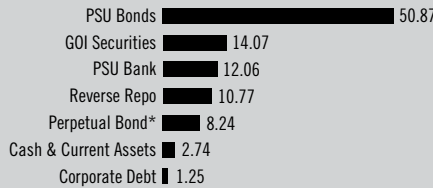
**Income Distribution cum Capital Withdrawal option

Portfolio

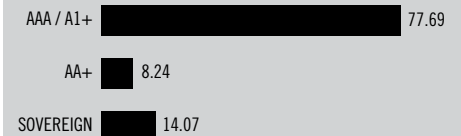
Issuer	% to Net Assets	Rating
GOI Securities	14.07	
4.04 FRB GOI Mat 2028	10.95	SOV
5.63 GOI Mat 2026	3.12	SOV
Corporate Debt	1.25	
Jamnagar Utilities & Power Pvt Ltd	1.25	CARE AAA
PSU Bonds	50.87	
Power Grid Corporation Of India Ltd.	8.87	CRISIL AAA
Nuclear Power Corporation Of India Limited	7.93	CRISIL AAA
Rural Electrification Corporation Ltd.	7.57	CRISIL AAA
National Highways Authority Of India	6.36	CRISIL AAA
Indian Railway Finance Corporation Ltd	6.29	CARE AAA
Housing & Urban Development Corporation Ltd	3.86	ICRA AAA
Hindustan Petroleum Corporation Ltd.	3.76	CRISIL AAA

Issuer	% to Net Assets	Rating
Small Industries Development Bank Of India	2.56	CARE AAA
Housing & Urban Development Corporation Ltd	1.92	CRISIL AAA
Mahanagar Telephone Nigam Ltd.	1.75	CRISIL AAA (CE)
PSU Bank	12.06	
National Bank For Agriculture & Rural Development	6.35	CRISIL AAA
National Housing Bank	5.71	CRISIL AAA
Perpetual Bond*	8.24	
Axis Bank Ltd.	5.04	CRISIL AA+
State Bank Of India	3.20	CRISIL AA+
Reverse Repo	10.77	
Cash & Current Assets	2.74	
Total	100.00	

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	4.24	10,423.69	4.58	10,457.65	3.49	10,348.80
Last 3 Years	8.63	12,822.64	8.81	12,887.10	6.01	11,914.50
Last 5 Years	7.25	14,192.72	7.74	14,522.82	6.01	13,391.80
Since Inception	8.08	19,563.65	8.57	20,354.33	6.63	17,413.89
Direct Plan - Growth Option						
Last 1 Year	4.73	10,472.64	4.58	10,457.65	3.49	10,348.80
Last 3 Years	9.15	13,005.86	8.81	12,887.10	6.01	11,914.50
Last 5 Years	7.78	14,546.47	7.74	14,522.82	6.01	13,391.80
Since Inception	8.59	20,389.29	8.57	20,354.33	6.63	17,413.89

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 October 29, 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

For performance of schemes managed by Puneet Pal refer page no. 25-26, 28-30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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)

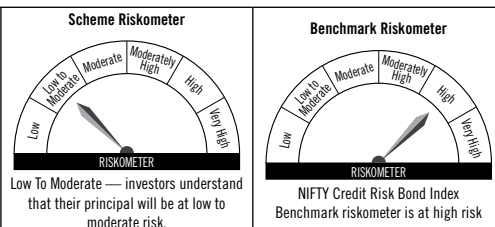
An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds)

Details as on October 31, 2021

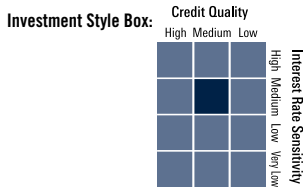
This product is suitable for investors who are seeking*

- 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.



Fund Details



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

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

Benchmark: NIFTY Credit Risk Bond Index

Option: 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	44.49	0.00
AUM as on 31/10/2021	43.74	0.00

Average Maturity: 1.02 yrs Modified Duration: 0.89 yrs
Macaulay Duration: 0.94 yrs Portfolio Yield: 5.01%

NAV (as on 29/10/2021)	Main Portfolio	Segregated Portfolio 1
Growth	₹ 15.4963	₹ 0.0000
Quarterly IDCW**	₹ 10.5584	₹ 0.0000
Direct-Growth	₹ 16.6868	₹ 0.0000
Direct- Quarterly IDCW**	₹ 10.9209	₹ 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/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

Main Portfolio

Issuer	% to Net Assets	Rating
Corporate Debt	39.48	
Hindalco Industries Ltd.	9.42	CRISIL AA+
JM Financial Credit Solutions Limited	9.30	ICRA AA
Indostar Capital Finance Pvt. Ltd.	9.15	CARE AA-
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	6.94	CRISIL AAA
Housing Development Finance Corporation Ltd.	4.67	CRISIL AAA
PSU Bonds	26.93	
Rural Electrification Corporation Ltd.	10.60	CRISIL AAA

Issuer	% to Net Assets	Rating
Small Industries Development Bank Of India	9.32	CARE AAA
Power Finance Corporation Ltd.	7.01	CRISIL AAA
Perpetual Bond*	0.47	
Canara Bank	0.47	CARE AA
Reverse Repo	30.92	
Cash & Current Assets	2.20	
Total	100.00	

Segregated Portfolio 1

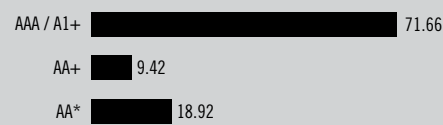
Issuer	% to Net Assets	Rating
Perpetual Bond*	100.00	
Yes Bank Ltd.	100.00	ICRA D
Total	100.00	

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

Asset Allocation (Main Portfolio) (%)



Credit Quality Profile (Main Portfolio) (%)



* AA include securities rated as AA and AA-

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	10.65	11,064.83	8.59	10,859.46	3.49	10,348.80
Last 3 Years	3.48	11,083.12	9.92	13,282.74	6.01	11,914.50
Last 5 Years	4.44	12,429.74	8.61	15,113.09	6.01	13,391.80
Since Inception	6.37	15,496.30	9.17	18,623.25	6.61	15,745.57
Direct Plan - Growth Option						
Last 1 Year	11.87	11,187.26	8.59	10,859.46	3.49	10,348.80
Last 3 Years	4.60	11,444.60	9.92	13,282.74	6.01	11,914.50
Last 5 Years	5.57	13,116.89	8.61	15,113.09	6.01	13,391.80
Since Inception	7.49	16,686.80	9.17	18,623.25	6.61	15,745.57

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 October 29, 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%.

Kumaresh Ramakrishnan is managing this fund since March 2016

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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

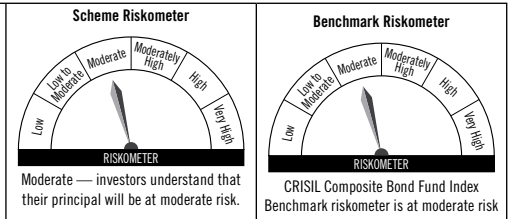
Rated AAAMf by ICRA[#]

Details as on October 31, 2021

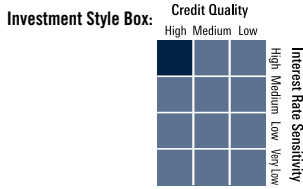
This product is suitable for investors who are seeking*

- 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.



Fund Details



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

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

Benchmark: CRISIL Composite Bond Fund Index

Option: 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): 116.13

AUM as on 31/10/2021 (₹ in Cr): 118.33

Average Maturity: 4.78 yrs

Modified Duration: 3.02 yrs

Macaulay Duration: 3.12 yrs

Portfolio Yield: 5.17%

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 2134.8429	₹ 2315.4323
Quarterly IDCW**	₹ 1125.7664	₹ 1206.9422

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. 31

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.

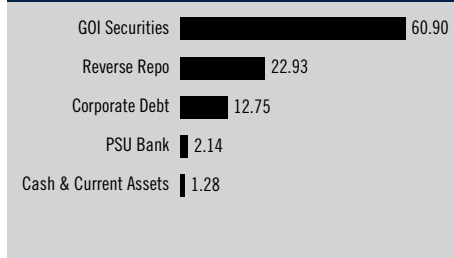
**Income Distribution cum Capital Withdrawal option

Portfolio

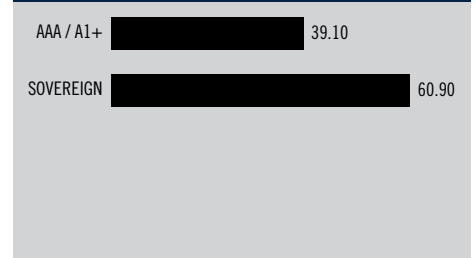
Issuer	% to Net Assets	Rating
GOI Securities	60.90	
5.63 GOI Mat 2026	30.11	SOV
4.04 FRB GOI Mat 2028	11.58	SOV
6.67 GOI Mat 2035	10.17	SOV
7.27 Govt Stock Mat 2026	4.47	SOV
4.62 GOI Floating Rate Mat 2033(Old Rate 4.70)	2.14	SOV
6.64 GOI Mat 2035	1.45	SOV
5.77% GOI Mat 2030	0.84	SOV
7.17 Govt. Stock 2028	0.14	SOV

Issuer	% to Net Assets	Rating
Corporate Debt	12.75	
Jamnagar Utilities & Power Pvt Ltd	6.72	CARE AAA
SBI Cards And Payment Services	4.33	CRISIL AAA
Tata Capital Financial Services Ltd	1.70	ICRA AAA
PSU Bank	2.14	
National Bank For Agriculture & Rural Development	2.14	CRISIL AAA
Reverse Repo	22.93	
Cash & Current Assets	1.28	
Total	100.00	

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	2.90	10,290.42	3.85	10,384.84	1.64	10,163.85
Last 3 Years	8.40	12,739.45	9.73	13,215.43	8.29	12,700.94
Last 5 Years	7.35	14,261.29	7.58	14,410.64	5.85	13,287.73
Since Inception	8.04	21,348.43	8.58	22,400.21	7.06	19,514.93
Direct Plan - Growth Option						
Last 1 Year	4.10	10,409.91	3.85	10,384.84	1.64	10,163.85
Last 3 Years	9.39	13,092.10	9.73	13,215.43	8.29	12,700.94
Last 5 Years	8.44	14,995.33	7.58	14,410.64	5.85	13,287.73
Since Inception	8.86	21,157.34	8.51	20,568.99	6.86	17,969.89

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 October 29, 2021.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 25-26, 28-30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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

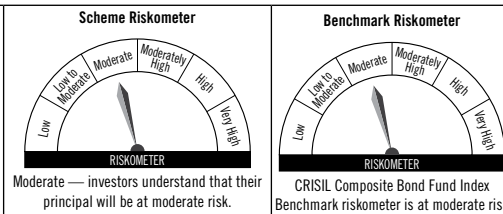
An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds
Rated AA+ by ICRAI**

Details as on October 31, 2021

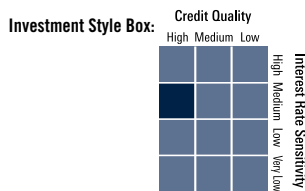
This product is suitable for investors who are seeking*

- 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.



Fund Details



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

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

Benchmark: CRISIL Composite Bond Fund Index

Option: 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): 69.77

AUM as on 31/10/2021 (₹ in Cr): 69.08

Average Maturity: 2.84 yrs

Modified Duration: 1.64 yrs

Macaulay Duration: 1.73 yrs

Portfolio Yield: 4.88%

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 34.7977	₹ 37.7461
Monthly IDCW**	₹ 13.3940	₹ 15.3216
Quarterly IDCW**	₹ 11.8278	₹ 13.2379
Annual IDCW**	₹ 10.9787	₹ 16.4989

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. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Jul-21	0.0620	13.4508	0.0730	15.3764
24-Sep-21	0.0620	13.4599	0.0750	15.3912
29-Oct-21	0.0620	13.3940	0.0750	15.3216
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/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

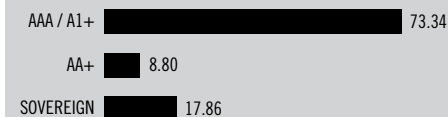
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	17.86		Nuclear Power Corporation Of India Limited	4.57	CRISIL AAA
4.04 FRB GOI Mat 2028	12.62	SOV	Rural Electrification Corporation Ltd.	4.37	CRISIL AAA
6.10 GOI Mat 2031	2.84	SOV	Power Grid Corporation Of India Ltd.	3.36	CRISIL AAA
5.63 GOI Mat 2026	2.40	SOV	Hindustan Petroleum Corporation Ltd.	2.89	CRISIL AAA
Corporate Debt	33.84		PSU Bank	6.83	
Bajaj Housing Finance Ltd	9.36	CRISIL AAA	National Housing Bank	6.83	CRISIL AAA
Jamnagar Utilities & Power Private Limited	7.19	CARE AAA	Perpetual Bond*	3.69	
Britannia Industries Limited	6.24	CRISIL AAA	State Bank Of India	3.69	CRISIL AA+
Fullerton India Credit Company Limited	5.94	CRISIL AAA	Reverse Repo	12.17	
Muthoot Finance Limited	5.11	CRISIL AA+	Cash & Current Assets	-2.07	
PSU Bonds	27.68		Total	100.00	
National Highways Authority Of India	7.33	CRISIL AAA			
Housing & Urban Development Corp. Ltd	5.16	CRISIL AAA			

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	4.51	10,451.14	3.85	10,384.84	1.64	10,163.85
Last 3 Years	7.71	12,498.44	9.73	13,215.43	8.29	12,700.94
Last 5 Years	6.43	13,655.23	7.58	14,410.64	5.85	13,287.73
Since Inception	6.87	34,797.70	7.04	35,834.04	6.16	30,710.27
Direct Plan - Growth Option						
Last 1 Year	5.18	10,517.57	3.85	10,384.84	1.64	10,163.85
Last 3 Years	8.56	12,798.00	9.73	13,215.43	8.29	12,700.94
Last 5 Years	7.41	14,301.05	7.58	14,410.64	5.85	13,287.73
Since Inception	8.01	19,740.24	8.51	20,568.99	6.86	17,969.89

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.

The above returns are as on October 29, 2021.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 25-26, 28-30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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

Details as on October 31, 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.

Scheme Riskometer



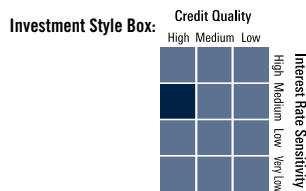
Moderate — investors understand that their principal will be at moderate risk.

Benchmark Riskometer



CRISIL Dynamic Gilt Index Benchmark riskometer is at moderate risk

Fund Details



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

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

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

Option: 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): 137.89

AUM as on 31/10/2021 (₹ in Cr): 139.54

Average Maturity: 5.16 yrs

Modified Duration: 3.38 yrs

Macaulay Duration: 3.48 yrs

Portfolio Yield: 5.25%

NAV (as on 29/10/2021)	Regular Plan	Direct Plan
Growth	₹ 24.5585	₹ 25.5962
Quarterly IDCW**	₹ 14.4246	₹ 14.8097

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.

IDCW** History

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

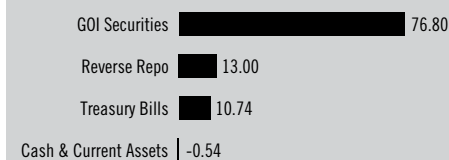
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

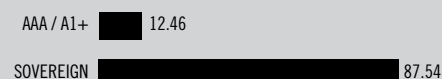
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	76.80		8.27% Rajasthan SDL Special Mat 2023	0.57	SOV
5.63 GOI Mat 2026	40.42	SOV	7.57 GOI Mat 2033	0.13	SOV
4.04 FRB GOI Mat 2028	10.71	SOV	Treasury Bills	10.74	
6.67 GOI Mat 2035	9.02	SOV	91 Days Tbill Mat 2021	7.16	SOV
7.27 Govt Stock Mat 2026	3.79	SOV	182 Days Tbill Mat 2021	3.58	SOV
5.15 GOI Mat 2025	3.54	SOV	Reverse Repo	13.00	
5.77% GOI Mat 2030	2.58	SOV	Cash & Current Assets	-0.54	
6.64 GOI Mat 2035	2.11	SOV	Total	100.00	
6.10 GOI Mat 2031	2.11	SOV			
4.62 GOI Floating Rate Mat 2033(Old Rate 4.70)	1.82	SOV			

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	3.24	10,324.34	3.40	10,339.87	1.64	10,163.85
Last 3 Years	8.52	12,782.77	9.39	13,094.18	8.29	12,700.94
Last 5 Years	6.63	13,785.40	7.12	14,107.97	5.85	13,287.73
Since Inception	7.15	24,558.50	7.92	26,971.17	6.48	22,633.44
Direct Plan - Growth Option						
Last 1 Year	4.45	10,445.13	3.40	10,339.87	1.64	10,163.85
Last 3 Years	9.40	13,097.11	9.39	13,094.18	8.29	12,700.94
Last 5 Years	7.32	14,239.71	7.12	14,107.97	5.85	13,287.73
Since Inception	8.28	20,184.37	8.13	19,938.97	6.86	17,969.89

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 October 29, 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.

For performance of schemes managed by Puneet Pal refer page no. 25-26, 28-30

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2021 refer page no. 31

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 October 31, 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		4.55	3.85	8.86	9.73	—	—	CRISIL Composite Bond Fund Index	May 31, 2018	Kumresh Ramakrishnan	May 31, 2018
PGIM India Fixed Duration Fund - Series BA		4.10	3.85	8.39	9.73	—	—	CRISIL Composite Bond Fund Index	June 19, 2018	Kumresh Ramakrishnan	June 19, 2018

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.

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of October 31, 2021 for PGIM India Large Cap Fund - Regular Plan: 2.46%, PGIM India Large Cap Fund - Direct Plan: 0.95%, PGIM India Flexi Cap Fund - Regular Plan: 2.23%, PGIM India Flexi Cap Fund - Direct Plan: 0.19%, PGIM India Midcap Opportunities Fund - Regular Plan: 2.20%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.32%, PGIM India Small Cap Fund - Regular Plan: 2.19%, PGIM India Small Cap Fund - Direct Plan: 0.25%, 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: 2.42%, PGIM India Hybrid Equity Fund - Direct Plan: 0.69%, 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: 0.33%, 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: 2.16%, 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: 0.46%, PGIM India Short Maturity Fund - Regular Plan: 1.43%, PGIM India Short Maturity Fund - Direct Plan: 0.69%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.80%, 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: 0.81%, 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: 1.80%, PGIM India Dynamic Bond Fund - Direct Plan: 0.59%, PGIM India Premier Bond Fund - Regular Plan: 0.90%, 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 October 31, 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	1,38,925.12	30.75	40.97
Last 3 Years	3,60,000	5,08,132.13	23.77	28.25
Last 5 Years	6,00,000	9,02,710.07	16.37	22.17
Since Inception	22,50,000	1,03,51,611.41	14.46	14.96

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

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	1,63,286.23	73.70	44.71
Last 3 Years	3,60,000	6,37,000.77	40.91	30.46
Last 5 Years	6,00,000	11,51,013.58	26.42	20.50
Since Inception	7,90,000	16,52,578.60	22.17	8.86

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.

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	1,62,867.64	72.93	59.57
Last 3 Years	3,60,000	9,02,545.17	70.03	51.77
Last 5 Years	6,00,000	12,95,144.84	31.40	22.13
Since Inception	9,50,000	23,93,472.03	22.69	18.57

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.

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	1,47,484.04	45.44	43.25
Last 3 Years	3,60,000	10,87,375.78	30.22	29.93
Last 5 Years	6,00,000	10,87,375.78	18.27	19.34
Since Inception	7,00,000	12,04,216.09	18.52	19.56

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.

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	1,39,896.17	32.39	28.65
Last 3 Years	3,60,000	4,97,869.88	22.28	22.58
Last 5 Years	6,00,000	8,65,404.55	14.65	16.80
Since Inception	21,30,000	66,52,963.23	11.77	12.79

Date of Inception: Regular Plan: January 29, 2004. The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 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 Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018 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	1,22,335.68	3.66	3.97
Last 3 Years	3,60,000	3,82,595.12	4.00	3.77
Last 5 Years	6,00,000	6,73,282.49	4.56	4.23
Since Inception	8,60,000	10,31,570.66	5.00	4.61

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

PGIM India Equity Savings Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	70% NIFTY 50 Arbitrage TR Index and 30% NIFTY 50 TR Index [^]
Last 1 Year	1,20,000	1,29,947.90	15.85	12.94
Last 3 Years	3,60,000	4,29,167.92	11.78	12.77
Last 5 Years	6,00,000	7,56,747.91	9.23	11.12
Since Inception	21,30,000	47,06,232.97	8.30	10.04

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 Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

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	1,27,402.07	11.73	-1.36
Last 3 Years	3,60,000	4,70,471.41	18.22	11.97
Last 5 Years	6,00,000	8,26,754.19	12.80	9.42
Since Inception	16,90,000	63,62,668.12	17.22	7.16

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	1,38,330.66	29.75	24.18
Last 3 Years	3,60,000	6,17,422.88	38.46	22.23
Last 5 Years	6,00,000	12,63,684.48	30.36	17.16
Since Inception	13,70,000	35,40,894.96	15.67	13.50

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 29th October 2021	
Long - term Average P/E of Nifty 50	20.69
Last 20 Days Moving Average of Nifty 50	27.31
Applicable P/E Variation Band	Between 21% to 30%
Initial Asset Allocation	0% Allocation to Equity
Re - balancing Allocation	50% from Equity to Debt

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

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	10.76%	9.87%	11.55%	10.92%	9.14%	8.01%
Maximum	21.09%	20.19%	29.38%	28.78%	30.83%	18.91%
Average	15.14%	14.12%	18.21%	17.94%	17.81%	12.41%

Lumpsum Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	10.55%	4.00%	11.21%	6.98%	9.07%	6.39%
Maximum	13.94%	5.94%	21.13%	15.05%	24.77%	12.19%
Average	11.98%	5.34%	14.92%	9.98%	15.38%	8.95%

Data Source : NIFTY 50, Market Data and Internal Calculations. The above graph and table are intended for illustration purpose only. To help understand the performance of the equity market, represented by the index NIFTY 50, on a monthly rolling for 5 years CAGR basis from January 1999 to October 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.**

The information contained herein is provided by PGIM India Asset Management Private Limited (the AMC) on the basis of publicly available information, internally developed data and other third party sources believed to be reliable. However, the AMC cannot guarantee the accuracy of such information, assure its completeness, or warrant such information will not be changed. The information contained herein is current as of the date of issuance (or such earlier date as referenced herein) and is subject to change without notice. There can be no assurance that any forecast made herein will be actually realized. These materials do not take into account individual investor's objectives, needs or circumstances or the suitability of any securities, financial instruments or investment strategies described herein for particular investor. Hence, each investor is advised to consult his or her own professional investment / tax advisor / consultant for advice in this regard. These materials are not intended for distribution to or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation.

Disclaimer for Dynamic Advantage Asset Allocation Facility: Dynamic Advantage Asset Allocation Facility offered by PGIM India Asset Management Private Limited or its affiliates is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL) and its affiliates. IISL and its affiliates do not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) to the owners of Dynamic Advantage Asset Allocation Facility or any member of the public regarding the advisability of investing in securities generally or in the Dynamic Advantage Asset Allocation Facility linked to Nifty 50 Index or particularly in the ability of the Nifty 50 Index to track general stock market performance in India. Please read the full Disclaimers in relation to Nifty 50 Index in the Scheme Information Document."



PGIM
India Mutual Fund

MUTUAL
FUNDS
Sahi Hai

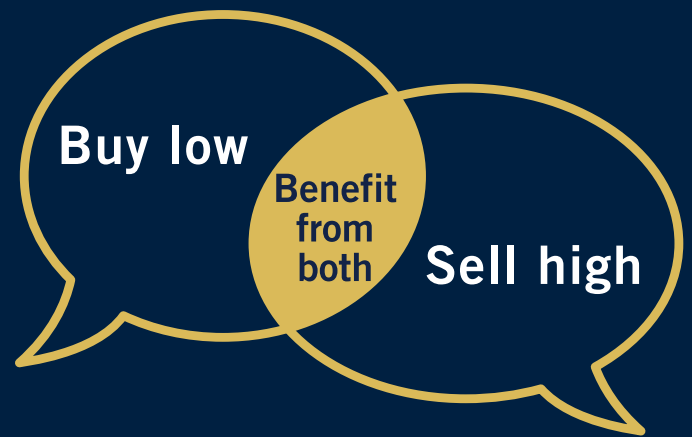
An investment that benefits from automatic balance

Invest in PGIM India Balanced Advantage Fund

(An open-ended dynamic asset allocation fund)

PGIM India Balanced Advantage Fund manages asset allocation dynamically across equity and debt based on the movements in the equity markets. So, when the equity market is overvalued, it automatically invests in debt, and vice versa. At any point of time, the fund will have minimum 30% exposure to directional equities.

That's why it is perfect for investors who prefer to be smart about managing their investments dynamically, without worrying about the market.



To know more, contact your financial advisor.

#BenefitFromAutomaticBalance

pgim india mutual fund



1800 2667 446

Connect with us on:



*Dynamic Advantage Asset Allocation Facility

© 2020 Prudential Financial, Inc. (PFI) and its related entities. PGIM, the PGIM logo, and the Rock symbol are service marks of PFI and its related entities, registered in many jurisdictions worldwide.

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 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