

FACT SHEET

September 2021



PGIM
India Mutual Fund

Just like you need an expert to achieve fruitful outcomes, PGIM India Flexi Cap Fund helps you make the most of your investment.

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

To know more, contact your financial advisor.

pgim india mutual fund



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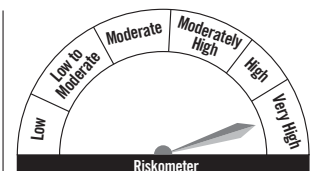
Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

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This product is suitable for investors who are seeking*

- Capital appreciation over long term
- To generate income and capital appreciation by predominantly investing in an actively managed diversified portfolio of equity and equity-related instruments, including derivatives
- Degree of risk – VERY HIGH

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



Very High – Investors understand that their principal will be at very high risk.

	Page No.
From the CEO's desk	3
Market Review	4
Snapshot of Equity Funds Reckoner	6
PGIM India Large Cap Fund (Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)	8
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)	9
PGIM India Midcap Opportunities Fund (Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks)	10
PGIM India Small Cap Fund (An open-ended equity scheme predominantly investing in small cap stocks)	11
PGIM India Long Term Equity Fund (An Open Ended Equity Linked Savings Scheme with a statutory lock-in of 3 years and tax benefit)	12
PGIM India Hybrid Equity Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments)	13
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)	14
PGIM India Global Equity Opportunities Fund (An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund)	15
PGIM India Arbitrage Fund (An open ended scheme investing in arbitrage opportunities)	16
PGIM India Equity Savings Fund (An Open Ended Scheme investing in equity, arbitrage and debt)	17
PGIM India Balanced Advantage Fund (An open ended dynamic asset allocation fund)	18
Snapshot of Debt Funds Reckoner	19
PGIM India Overnight Fund (An open ended debt scheme investing in overnight securities)	21
PGIM India Insta Cash Fund (An Open Ended Liquid Scheme)	22
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)	23
PGIM India Money Market Fund (An open ended debt scheme investing in money market instruments)	24
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)	25
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)	26
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)	27
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))	28
PGIM India Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration)	29
PGIM India Premier Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)	30
PGIM India Gilt Fund (An open ended debt scheme investing in government securities across maturities)	31
Performance of Other Funds	32
SIP Performance	33
How to read the Factsheet	34



Ajit Menon
CEO

Accumulative advantage of the 1% rule

Dear Investors and Partners,

Economic activity is steadily improving with the opening of most sectors. The pace of hiring especially in the IT space is quite robust. Real Estate is witnessing a revival of sorts. Agri commodity prices have moved up with the possibility of bringing more income to the hinterlands. Overall, there is a steady flow of positive news from all quarters. Amid positive sentiments, we must continue practicing safety protocols to eliminate any possibility of a third wave.

As the organisations and individuals move their focus from mere survival to prosperity, they will be dealing with a changing environment. However, what is likely to remain the same in the pre-pandemic and post-pandemic operating environment is the competition and its intensity. Athletes compete for that one medal, companies compete for the same client or politicians for votes. In the era of disruptive innovation, the general impression created is that to be hugely successful one must do something path-breaking. While this is true for some fields, it may not hold for all operating areas. A small positive change maintained over a long period can lead to outsized results.

Take the case of Mexico. Dealing with poverty levels, the governor of the Mexican state Coahuila noticed that children staying in houses with dirt floors were more prone to diarrhea and had higher fatalities. In 2000, he launched a program called Piso Firme ("Solid Floor"), to replace dirt floors with cement ones. It provided 34,000 homes with a cement flooring upgrade by 2005. The success in Coahuila, led to Mexico making a national commitment to eliminate dirt floors. By 2012, the total number of cement floors installed had reached 2.7 million. An independent survey showed that the program led to a drop of 13% in diarrhea and 20% in anemia for children under six for the households that participated in Piso Firme. A small positive step repeated over 12 years led to large results.

Another example of small positive steps repeatedly taken leading to outsized results is of Jaydev Payang, India's forest man. Through regular planting of seeds and saplings on the island of Majauli, he has created a forest cover of 550 hectares in 42 years. Compare this with the outcome of big bang plantation drives.

This is what can be referred to as the 1% rule. The accumulative advantage that drives the Pareto principle or the 80/20 rule that we are familiar with. 1% improvement sustained over a long period can be the real cutting edge for organizations and individuals as well. What applies to day-to-day life applies to fund management as well. For a fund to beat the benchmark or its peer set, it does not have to do post dramatically big returns. A small outperformance over a period leads to a big outperformance. There are many examples in the industry using the same philosophy, the funds have multiplied money 6.5x when the index delivered 4x over the same period. We strive to achieve that incremental performance consistently over a long period to deliver a happy investing experience for our investors.

Individuals can also apply the same rule in their lives. If a person walking 1000 steps a day decides to walk 1% steps more every week than the previous week, in 5 years he/she will be walking 13000 steps a day. Saving 1% more than the previous month will lead to ~2x more savings in 5 years. This requires us to work on our habits. A small shift in inculcating the right habits can go a long way to achieve results in health or in our wealth creation journey.

To sum up whatever you wish to undertake make a small beginning, do a little more every time, and stay the course. A quote I find powerful in this regard is that of F.M. Alexander who said, People do not decide their futures, they decide their habits and their habits decide their futures.

Stay safe & happy investing.

Equity Market

The market that was

The Indian equity market continued its positive run, with the NIFTY rising 2.8% in Sep 2021, outperforming both its developed and developing peers. A combination of lower covid case counts and healthy pace of vaccinations, has ensured that the market remained in a positive trajectory even as concerns emanating from China (a result of the debt of a large realty company) kept some of the other markets jittery. Further, a hawkish stance by FOMC put pressure on yields putting global markets under pressure. Sectorally, Real Estate (+33%) was the standout performer driven by a seemingly sharp uptick in property sales while Healthcare (-1.8%) and Metals (-1.1%) were the laggards.

On the Macro front, policy measures such as relief to telecom companies and structuring of the bad bank were positive developments.

India's retail price inflation rate eased to a 4-month low of 5.30% year-on-year in August 2021, remaining within the RBI's 2-6% target range for the second month in a row, potentially easing pressure for normalization of ultra-loose monetary policy. Core inflation remains sticky at ~6%, suggesting that the bulk of the lower inflation trajectory in the near term is likely to be orchestrated by food inflation.

Wholesale price inflation rate in India edged up to 11.4% in August of 2021, from 11.2% in the previous month - this was 5th straight month of double digit WPI inflation – only second time in the last 23 years.

India's fiscal deficit stood at Rs 4.6trn or 31.1% of the budget estimate at the end of August. The government kept its 2HFY22 borrowing program unchanged. Given the strong tax collections, we remain optimistic about the Centre's fiscal health. Additionally, potential inclusion of India in global bond indices can keep the Rupee stronger. The current account reverted to a surplus of USD6.5bn (0.9% of GDP) in Q1FY22 as against a deficit of USD8.1bn (1.0% of GDP) in Q4FY21.

OECD cut India's FY22 growth estimate to 9.7% but India remained the fastest growing large economy in the revised list. After raising concerns in July and August, monsoon gathered momentum in September (29% above

average) and with delayed withdrawal, it has restored the expectations of normal average rainfall for the entire season. Bank credit growth came in 6.7% YoY – at nearly an 18-month high. Acceleration in this variable will provide early indication for growth pick-up.

India's power demand growth sustained its strong momentum in Aug-21, rising 4% MoM/18% YoY. Similarly, peak demand touched 196GW (up 18% YoY). With YTD demand rising 16% YoY (off a low base of -11% YoY), FY22 power demand outlook remains strong with a consensus growth expectation of over 7%.

FII's were buyers to the tune of \$1.1bn, while DII's continued buying in Sep to the tune \$0.8bn. DII buying was largely driven by Domestic MFs who bought +\$0.9bn. YTD FII/DII/DMF inflows stand at +\$8.5bn/\$3.7bn/\$3.7bn respectively.

Going forward

Q2FY22 earning season is about to start on an optimistic note and a favorable low base - earnings trajectory is expected to be positive. Further, opening up activities, festive season and monsoon recovery augur well for the economy as well. While markets have shown a strong growth in last 18 months, growth prospects continue to be healthy with demand revival, market share consolidation in multiple industries, commodity inflation, infrastructure spend by governments globally coupled with operating leverage and balance sheet deleveraging are strong drivers for earnings non-linearity.

Genuine concerns are emerging from elevated inflation levels, Fed tapering, possible concerns from China, high global energy prices and rising yields. Continued rise in yields and eventual hike by the Fed can potentially challenge high valuations. However, we also believe that medium to long-term prospects remain healthy for equities in general and India in particular. Policy initiatives, demand growth regaining normalcy and healthy pace of vaccinations should keep Indian markets in a sweet spot and in good stead. We continue to invest in structurally strong companies with good cash flows, balance sheet strength and corporate governance.

Debt Market

Inflation

CPI continued its downward trajectory from July (5.59%), coming in at 5.3% thanks to favorable base effects and softening food prices. Veggies rose by a mere 0.4% in August over July, as against a trend increase of over 4% witnessed in August.

However, core CPI remained steady, even as it witnessed a deceleration in momentum, helped by some improvement in supply.

CPI has now declined close to 1% from the peak (seen in May 21). Risks to food inflation further abated through the month, as rainfall picked up and mostly covered for the entire shortfall in August that saw a -24% fall over Long Period Averages for the month.

Rates and liquidity

Daily average LAF surplus for September stood at INR 7.9 trillion, reflecting the ultra-easy liquidity situation. In comparison, daily LAF averages were a tad lower at INR 7.43 trillion. Durable liquidity surplus (including Variable Rate Reverse Repos – VRRR, all the LTROs – Long Term Repo Operations) on most days was in excess of INR 10 trillion.

This has caused the overnight rates including Treps (CBLO) and Repo (Croms) to hover in the 3.30% to 3.40% band, closer to the Reverse repo rate of 3.35%.

The RBI however made two changes to its liquidity management framework during the month. The first is accepting a higher cut-off in the VRRR auction at 3.99% (for a 7-day tenor liquidity absorption option). The second is rendering the GSAP auctions, liquidity neutral by selling an equivalent amount of short bonds into the market.

Both of these hint at RBI's dipping comfort with allowing any more of an increase in system liquidity. We expect further fine-tuning to the liquidity operations at the coming policy and the use of liquidity to convey any change in messaging, given that a rate hike appears some time away.

As a result of these actions, the shorter portion of the yield curve, specifically the April to June 2022 and the July to Dec 2022 periods, witnessed an upwards correction in yields from 10-20 bps towards the end of the month.

Outlook

The economy clearly appears on the mend, given the significant pace of vaccinations, lower daily new infection rate, absence of a third wave yet and better management of the economy through the second wave shutdown.

Demand conditions on the ground clearly point to greater appetite amongst households for consumption of both goods and services, aided by the tailwind of pent-up and suppressed demand. Further, if conditions remain steady as we enter the festive season, the economy should further rebound on the back of a + 20% GDP rebound witnessed in Q1-FY 2022.

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.

Government finances also appear to be in a better shape, aided by a surge in tax collections particularly on the direct front in the first 5 months. Until September 22, 2021, net direct tax collections at INR 5.7 trillion was up +74% over the previous year (INR 3.27 trillion). Net collections are also up 27% over the corresponding period in FY 20 (pre-covid).

Further, GST for September came in at INR 1.17 trillion, 23% higher than in September 2020. The corresponding number for September 2019 was even lower at INR 0.91 trillion.

No extra borrowings besides the decision to subsume the proposed additional borrowing to finance the GST compensation to states (of INR .9 trillion) within the schedule is a welcome relief for the markets. If the current pace of revenues is sustained, the Govt should manage to stick to its schedule. Divestment proceeds remain a wild card at this juncture with the exact timing (on BPCL, Air India and LIC IPO) still to be firmed up.

Given the faster than expected turn-around and rebound in the economy, the RBI may be inclined to act earlier than it had communicated, both on liquidity and stance. We expect the sequencing to be in the order to liquidity moderation first, to be followed by a return to neutral stance later, to be finally capped with a rate hike sometime next year. Risks remain, with continued pace of vaccinations being key to avoid or better manage any likely third wave post the festive season.

Given impending monetary and rate actions, we continue to recommend short products such as the corporate bond (PGIM India Premier Bond Fund) and PGIM India Banking & PSU Debt Fund for investors with a 1-3 year horizon. PGIM India Dynamic Bond Fund is an option for investors with an ability to handle some volatility seeking duration gains. Investors with a shorter time horizon of upto 6 months should also look at the PGIM India Ultra Short Term Fund, a high quality fund that invests predominantly in the 3-12 month segment to maintain duration under 6 months.

Source: RBI & Bloomberg

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Fixed Income Market

	August 2021	September 2021	Change (in bps)
Overnight rate (NSE MIBOR)	3.38%	3.49%	11.00
1 yr CD	3.80%	3.95%	15.00
10 yr GOI Yield	6.22%	6.22%	0.00
USD/INR	73.00	74.23	123 paise
IIP (Monthly with 2 month lag)	13.60%	11.50%	-210.00
CPI (Monthly with 1 month lag)	5.59%	5.30%	-29.00
5 Yr AAA PSU spread (bps)	15	15	0.00
5 Yr OIS	5.15%	5.32%	17.00
US 10 Yr yield	1.32%	1.53%	21.00
CRR	4.00%	4.00%	0.00
Reverse REPO	3.35%	3.35%	0.00
REPO	4.00%	4.00%	0.00

Source: RBI Weekly Statistical Supplement & Bloomberg

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

EQUITY FUNDS RECKONER

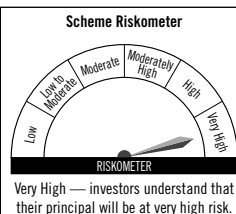
Scheme Name	PGIM India Large Cap Fund	PGIM India Flexi Cap Fund	PGIM India Midcap Opportunities Fund	PGIM India Small Cap Fund	PGIM India Long Term Equity Fund	
Ideal Investment Horizon \$	3 Years+	3 Years+	4 Years+	3 Years+	3 Years+	
Inception Date	Regular Plan: 21/01/2003; Direct Plan: 01/01/2013	Regular Plan: 04/03/2015; Direct Plan: 04/03/2015	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013	Regular Plan: 29/07/2021; Direct Plan: 29/07/2021	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	
Fund Manager	Alok Agarwal is managing since July 27, 2017	Aniruddha Naha (Equity Portion) is managing since April 05, 2018, Mr. Anandha Padmanabhan Anjeyayan (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 September 30, 2021						
Month End AUM (in Crores)	361.36	2416.35	3060.29	954.66	350.70	
Portfolio Turnover (Last 1 year)	1.51	1.31	1.10	0.27	0.19	
Standard Deviation of Fund (Annual)	17.21%	17.12%	17.89%	—	16.78%	
Standard Deviation of Benchmark (Annual)	18.08%	17.33%	19.52%	—	17.90%	
Beta	0.93	0.95	0.87	—	0.91	
Sharpe Ratio**	0.41	0.71	0.72	—	0.59	
	** Risk free rate assumed to be 5.56% (based on MIBOR as on 30/09/2021)	** Risk free rate assumed to be 5.56% (based on MIBOR as on 30/09/2021)	** Risk free rate assumed to be 5.56% (based on MIBOR as on 30/09/2021)	—	** Risk free rate assumed to be 5.32% (based on MIBOR as on 30/09/2021)	
Portfolio Classification (%) as on September 30, 2021						
Large Cap (%) (1st- 100th stock)	83.17	43.33	5.99	—	74.37	
Mid Cap (%) (101st- 250th stock)	9.60	25.09	69.36	17.07	8.69	
Small Cap (%) (251st stock onwards)	4.02	25.45	23.22	70.66	13.91	
Cash (%)	2.71	6.13	1.44	9.21	3.03	
Not Classified (%)	0.51	—	—	3.06	—	
Portfolio Classification By Industry Allocation (%) as on September 30, 2021						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	26.04	Software	13.70	Banks	22.87
	Software	14.71	Banks	9.86	Software	18.05
	Petroleum Products	8.22	Industrial Products	9.35	Industrial Products	10.10
	Finance	6.93	Consumer Durables	8.98	Chemicals	7.34
	Consumer Non Durables	5.35	Cement & Cement Products	7.50	Capital Markets	5.83
	Construction Project	4.71	Finance	7.29	Pharmaceuticals	5.52
	Chemicals	4.32	Insurance	6.45	Cement & Cement Products	5.44
	Insurance	3.40	Consumer Durables	5.41	Consumer Durables	5.05
	Pesticides	3.17	Industrial Products	5.21	Construction	3.15
	Leisure Services	2.35	Construction	4.81	Auto	2.80
			Construction Project	4.51	Finance	
Other Details						
Exit Load	Refer page no. 8	Refer page no. 9	Refer page no. 10	Refer page no. 11	Nil	

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

PGIM INDIA LARGE CAP FUND

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

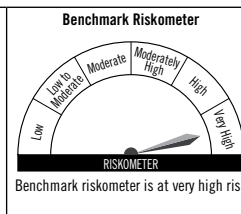
Details as on September 30, 2021



This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: Mr. Alok Agarwal (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): 362.50

AUM as on 30/09/2021 (₹ in Cr.): 361.36

Portfolio Turnover: 1.51

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.21%

Standard Deviation of Benchmark (Annual): 18.08%

Beta: 0.93 **Sharpe Ratio***:** 0.41

*** Risk Free Rate assumed to be 5.56% (based on MIBOR as on 30/09/2021)

NAV:	Regular Plan	Direct Plan
Growth	₹ 252.94	₹ 283.39
IDCW**	₹ 20.90	₹ 28.33

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

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	1.51	Insurance	3.40
Eicher Motors Ltd.	1.51	HDFC Life Insurance Company Ltd.	2.46
Auto Ancillaries	0.60	ICICI Lombard General Insurance Co. Ltd.	0.93
Endurance Technologies Ltd.	0.60	Leisure Services	2.35
Banks	26.04	Jubilant Foodworks Ltd.	2.35
HDFC Bank Ltd.	8.43	Non - Ferrous Metals	1.15
ICICI Bank Ltd.	6.50	Hindalco Industries Ltd.	1.15
Kotak Mahindra Bank Ltd.	5.63	Pesticides	3.17
Axis Bank Ltd.	5.48	P I Industries Limited	1.82
Capital Markets	0.89	Dhanuka Agritech Ltd.	0.76
HDFC Asset Management Company Ltd.	0.89	Bayer Cropsience Ltd.	0.59
Cement & Cement Products	1.14	Petroleum Products	8.22
Sagar Cements Ltd.	1.14	Reliance Industries Ltd.	6.48
Chemicals	4.32	Bharat Petroleum Corporation Ltd.	1.75
Pidilite Industries Ltd.	1.94	Pharmaceuticals	1.59
Atul Ltd.	0.98	Abbott India Ltd.	1.59
Sudarshan Chemical Industries Ltd.	0.89	Power	0.85
Chemplast Sanmar Ltd.	0.51	Tata Power Company Ltd.	0.85
Construction Project	4.71	Retailing	1.03
Larsen & Toubro Ltd.	4.71	Indiamart Intermesh Ltd.	1.03
Consumer Non Durables	5.35	Software	14.71
United Spirits Ltd.	2.40	Infosys Ltd.	7.97
Berger Paints (I) Ltd.	1.46	Tata Consultancy Services Ltd.	6.74
Tata Consumer Products Ltd.	1.01	Telecom - Services	1.84
Dabur India Ltd.	0.48	Bharti Airtel Ltd.	1.14
Finance	6.93	Sterlite Technologies Ltd.	0.68
Housing Development Finance Corporation Ltd.	4.50	Bharti Airtel Ltd.	0.02
Muthoot Finance Ltd.	1.93	Textiles - Synthetic	0.57
Housing Development Finance Corporation Ltd.	0.51	Garware Technical Fibres Ltd.	0.57
Gas	0.64	Equity Holdings Total	92.55
Gujarat State Petronet Ltd.	0.64	Equity Futures	4.86
Industrial Capital Goods	0.49	Hindustan Unilever Ltd.	2.69
ABB India Ltd.	0.49	Dr. Reddy's Laboratories Ltd.	2.17
Industrial Products	1.05	Margin Mutual Fund Units	0.57
Astral Ltd.	1.05	PGIM India Mutual Fund	0.57
		Cash & Current Assets	2.02
		Total	100.00

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	83.17
Mid Cap (%) (101st-250th stock)	9.60
Small Cap (%) (251st stock onwards)	4.02
Cash (%)	2.71
Not Classified (%)	0.51

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	51.59	15,158.82	58.54	15,854.13	56.96	15,696.25
Last 3 Years	16.23	15,707.28	18.63	16,703.89	19.09	16,896.27
Last 5 Years	13.43	18,784.51	16.82	21,766.55	17.61	22,507.84
Since Inception	18.85	2,52,940.00	17.72	2,11,281.10	18.32	2,32,356.22
Direct Plan - Growth Option						
Last 1 Year	53.91	15,390.76	58.54	15,854.13	56.96	15,696.25
Last 3 Years	17.87	16,382.62	18.63	16,703.89	19.09	16,896.27
Last 5 Years	15.12	20,229.73	16.82	21,766.55	17.61	22,507.84
Since Inception	15.91	36,388.03	14.61	32,982.83	14.98	33,932.48

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 September 30, 2021. For SIP Performance, please refer page no. 33

Alok Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Alok Agarwal refer page no. 8, 13, 17, 32

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

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

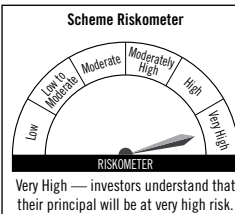
Inception Date: Regular Plan: 21/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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/- each and in multiples of ₹ 1/- thereafter. **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

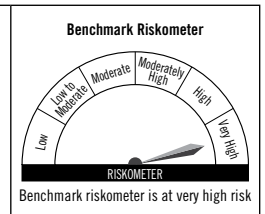
Details as on September 30, 2021



This product is suitable for investors who are seeking*

- Capital appreciation over long term.
- To generate income and capital appreciation by predominantly investing in an actively managed diversified portfolio of equity and equity related instruments including derivatives.
- Degree of risk – VERY HIGH

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



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): 2195.11

AUM as on 30/09/2021 (₹ in Cr.): 2416.35

Portfolio Turnover: 1.31

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.12%

Standard Deviation of Benchmark (Annual): 17.33%

Beta: 0.95 **Sharpe Ratio***:** 0.71

*** Risk Free Rate assumed to be 5.56% (based on MIBOR as on 30/09/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 26.61	₹ 29.39
IDCW**	₹ 20.04	₹ 21.40

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

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
28-Sep-17	0.25	12.55	0.27	12.81
28-Dec-17	0.25	13.36	0.27	13.67
23-Mar-18	1.39	12.14	1.40	12.44
02-Jul-18	0.22	11.04	0.22	11.39
28-Sep-18	0.22	10.40	0.22	10.78
28-Dec-18	—	—	0.16	10.64
25-Sep-20	0.24	12.29	0.28	12.98
31-Dec-20	0.27	15.06	0.33	15.95
26-Mar-21	0.31	15.63	0.37	16.59
25-Jun-21	0.33	17.95	0.39	19.10

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto Ancillaries	0.78	Housing Development Finance Corporation Ltd.	1.17
Subros Ltd.	0.78	Gas	2.31
Banks	10.76	Gujarat Gas Ltd.	2.31
ICICI Bank Ltd.	4.57	Healthcare Services	2.91
State Bank Of India	4.21	Krishna Inst Of Medical Sciences Ltd.	2.91
Axis Bank Ltd.	1.98	Industrial Capital Goods	1.45
Capital Markets	2.40	Siemens Ltd.	1.45
Multi Commodity Exchange Of India Ltd.	2.40	Industrial Products	5.21
Cement & Cement Products	7.78	Esab India Ltd.	2.85
Ambuja Cements Ltd.	2.81	SKF India Ltd.	2.36
Birla Corporation Ltd.	2.67	Insurance	6.45
Ultratech Cement Ltd.	2.30	SBI Life Insurance Company Ltd.	2.51
Commercial Services	1.33	ICICI Prudential Life Insurance Co Ltd.	2.09
SIS Ltd.	1.33	ICICI Lombard General Insurance Co. Ltd.	1.85
Construction	4.81	Pesticides	1.01
Oberoi Realty Ltd.	3.05	Bharat Rasayan Ltd.	1.01
Ashiana Housing Ltd	1.76	Pharmaceuticals	9.29
Construction Project	4.51	Alkem Laboratories Ltd.	2.88
Larsen & Toubro Ltd.	4.51	Ipca Laboratories Ltd.	2.13
Consumer Durables	5.41	Sun Pharmaceutical Industries Ltd.	1.69
Bata India Ltd.	2.01	Dr. Reddy's Laboratories Ltd.	1.62
Dixon Technologies (India) Ltd.	1.91	Abbott India Ltd.	0.96
Voltas Ltd.	1.49	Software	14.59
Consumer Non Durables	2.21	Infosys Ltd.	4.89
Balrampur Chini Mills Ltd.	1.37	Tata Consultancy Services Ltd.	3.44
Sirca Paints India Ltd.	0.85	Persistent Systems Ltd.	2.69
Entertainment	0.63	Cofofe Ltd.	2.16
Zee Entertainment Enterprises Ltd.	0.63	Oracle Financial Services Software Ltd.	1.41
Fertilisers	1.66	Textile Products	0.53
Chambal Fertilizers & Chemicals Ltd.	1.66	K.P.R. Mill Ltd.	0.53
Finance	7.56	Transportation	1.46
Housing Development Finance Corporation Ltd.	3.42	Container Corporation Of India Ltd.	1.46
Can Fin Homes Ltd.	2.97	Cash & Current Assets	4.96
		Total	100.00

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	43.33
Mid Cap (%) (101st-250th stock)	25.09
Small Cap (%) (251st stock onwards)	25.45
Cash (%)	6.13
Not Classified (%)	—

Performance (CAGR)

Period	Fund		Nifty 500 TR Index [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	73.58	17,358.12	62.87	16,286.73	58.54	15,854.13
Last 3 Years	28.67	21,319.77	19.50	17,071.63	18.63	16,703.89
Last 5 Years	19.43	24,313.20	16.62	21,577.61	16.82	21,766.55
Since Inception	16.03	26,610.00	12.99	22,341.82	12.30	21,458.73
Direct Plan - Growth Option						
Last 1 Year	77.15	17,715.49	62.87	16,286.73	58.54	15,854.13
Last 3 Years	31.18	22,589.75	19.50	17,071.63	18.63	16,703.89
Last 5 Years	21.63	26,635.66	16.62	21,577.61	16.82	21,766.55
Since Inception	17.80	29,390.00	12.99	22,341.82	12.30	21,458.73

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 September 30, 2021. For SIP Performance, please refer page no. 33

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

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

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

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

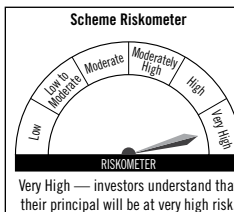
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 04/03/2015, Direct Plan: 04/03/2015. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **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

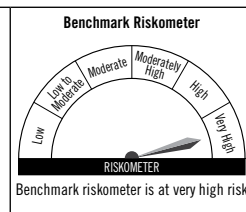
Details as on September 30, 2021



This product is suitable for investors who are seeking*

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

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



Fund Details

Investment Objective: The primary objective of the Scheme is to achieve long-term capital appreciation by predominantly investing in equity & equity related instruments of mid cap companies.

Fund Manager: Mr. Aniruddha Naha (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): 2925.11

AUM as on 30/09/2021 (₹ in Cr): 3060.29

Portfolio Turnover: 1.10

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.89%

Standard Deviation of Benchmark (Annual): 19.52%

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

*** Risk Free Rate assumed to be 5.56% (based on MIBOR as on 30/09/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 42.24	₹ 46.39
IDCW**	₹ 23.32	₹ 38.45

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

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
28-Mar-16	0.25	12.49	0.25	12.63
29-Sep-16	0.30	14.44	—	—
29-Dec-16	0.30	12.84	—	—
24-Mar-17	0.30	14.55	—	—
29-Jun-17	0.30	14.99	—	—
28-Sep-17	0.30	14.50	—	—
28-Dec-17	0.30	16.18	—	—
23-Mar-18	1.33	14.31	—	—
02-Jul-18	0.27	13.18	—	—
28-Sep-18	0.27	11.77	—	—
28-Dec-18	0.27	11.51	—	—
25-Mar-19	0.27	11.38	—	—
28-Jun-19	0.27	11.22	—	—
30-Jun-20	0.18	11.08	—	—
31-Dec-20	0.30	15.86	—	—
26-Mar-21	0.36	17.61	—	—
25-Jun-21	0.36	20.47	—	—

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Aerospace & Defense	1.72	Healthcare Services	4.11
Bharat Electronics Ltd.	1.72	Max Healthcare Institute Ltd.	2.64
Auto	3.28	Syngene International Ltd.	1.47
Ashok Leyland Ltd.	3.28	Industrial Capital Goods	2.35
Auto Ancillaries	1.01	Praj Industries Ltd.	1.28
Minda Industries Ltd.	1.01	ABB India Ltd.	1.06
Banks	8.98	Industrial Products	9.86
Canara Bank	2.83	Cummins India Ltd.	2.88
The Federal Bank Ltd.	2.48	SKF India Ltd.	2.07
ICICI Bank Ltd.	2.40	Bharat Forge Ltd.	1.69
Indusind Bank Ltd.	1.27	Timken India Ltd.	1.66
Capital Markets	1.58	Polycab India Ltd.	1.56
Indian Energy Exchange Ltd.	1.58	Insurance	3.11
Cement & Cement Products	7.50	Max Financial Services Ltd.	3.11
ACC Ltd.	2.58	Leisure Services	5.10
Dalmia Bharat Ltd.	2.55	The Indian Hotels Company Ltd.	2.79
Sagar Cements Ltd.	2.37	Jubilant Foodworks Ltd.	2.31
Chemicals	6.14	Other Services	1.50
BASF India Ltd.	2.83	Quess Corp Ltd.	1.50
Aarti Industries Ltd.	2.13	Pesticides	1.55
India Glycols Ltd.	1.19	Bharat Rasayan Ltd.	1.55
Construction	3.47	Pharmaceuticals	7.29
Sobha Ltd.	2.67	JB Chemicals & Pharmaceuticals Ltd.	2.93
Kolte - Patil Developers Ltd.	0.80	Sanofi India Ltd.	2.85
Consumer Durables	9.35	Suven Pharmaceuticals Ltd.	1.51
Voltas Ltd.	3.13	Retailing	1.17
Bata India Ltd.	2.73	Trent Ltd.	1.17
Crompton Greaves Cons Electrical Ltd.	1.88	Software	13.70
Dixon Technologies (India) Ltd.	1.62	Mphasis Ltd.	4.02
Consumer Non Durables	1.86	L&T Technology Services Ltd.	2.84
Varun Beverages Limited	1.86	Coforge Ltd.	2.59
Entertainment	1.98	Mindtree Ltd.	2.44
Zee Entertainment Enterprises Ltd.	1.98	Affle (India) Ltd.	1.81
Ferrous Metals	0.13	Textile Products	0.79
APL Apollo Tubes Ltd.	0.13	Gokaldas Exports Ltd.	0.79
Gas	1.03	Cash & Current Assets	1.44
Gujarat State Petronet Ltd.	1.03	Total	100.00

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	5.99
Mid Cap (%) (101st-250th stock)	69.36
Small Cap (%) (251st stock onwards)	23.22
Cash (%)	1.44
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	87.82	18,781.68	80.55	18,054.56	58.54	15,854.13
Last 3 Years	34.24	24,211.97	22.13	18,227.47	18.63	16,703.89
Last 5 Years	19.85	24,742.95	15.72	20,758.82	16.82	21,766.55
Since Inception	20.19	42,240.00	20.38	42,746.62	15.63	31,193.80
Direct Plan - Growth Option						
Last 1 Year	91.54	19,153.59	80.55	18,054.56	58.54	15,854.13
Last 3 Years	36.55	25,482.77	22.13	18,227.47	18.63	16,703.89
Last 5 Years	21.79	26,814.02	15.72	20,758.82	16.82	21,766.55
Since Inception	21.64	46,390.00	20.38	42,746.62	15.63	31,193.80

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 September 30, 2021. For SIP Performance, please refer page no. 33

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. 9, 10, 18. No other schemes are managed by Vivek Sharma.

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

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

Inception Date: Regular Plan: 02/12/2013, Direct Plan: 02/12/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- and in multiples of ₹ 1/- thereafter. STP: Daily/ Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly and Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA SMALL CAP FUND

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

Details as on September 30, 2021



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): 716.91

AUM as on 30/09/2021 (₹ in Cr): 954.66

Portfolio Turnover: 0.27

NAV	Regular Plan	Direct Plan
Growth	₹ 10.71	₹ 10.75
IDCW**	₹ 10.71	₹ 10.75

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

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	3.90	Fertilisers	1.86
Ashok Leyland Ltd.	2.10	Chambal Fertilizers & Chemicals Ltd.	1.86
V.S.T Tillers Tractors Ltd.	1.79	Finance	3.57
Auto Ancillaries	2.16	Can Fin Homes Ltd.	3.57
Minda Corporation Ltd.	1.14	Healthcare Services	2.56
Subros Ltd.	1.02	Krishna Inst Of Medical Sciences Ltd.	2.56
Banks	1.62	Industrial Capital Goods	2.28
Indian Bank	1.62	Praj Industries Ltd.	1.42
Capital Markets	7.23	The Anup Engineering Ltd.	0.86
Multi Commodity Exchange Of India Ltd.	3.13	Industrial Products	12.08
Indian Energy Exchange Ltd.	2.71	Timken India Ltd.	3.41
Central Depository Services (I) Ltd.	1.40	SKF India Ltd.	2.43
Cement & Cement Products	6.59	KEI Industries Ltd.	1.94
Birla Corporation Ltd.	2.78	Esab India Ltd.	1.86
Sagar Cements Ltd.	2.70	Graphite India Ltd.	1.58
Dalmia Bharat Ltd.	1.10	John Cockerill India Ltd.	0.86
Chemicals	7.89	Other Consumer Services	0.98
BASF India Ltd.	3.07	MPS Ltd.	0.98
Chemplast Sanmar Ltd.	3.06	Pharmaceuticals	6.98
India Glycols Ltd.	1.76	JB Chemicals & Pharmaceuticals Ltd.	4.16
Commercial Services	1.99	Suven Pharmaceuticals Ltd.	1.66
SIS Ltd.	1.99	Aarti Drugs Ltd.	0.65
Construction	5.02	Sequent Scientific Ltd.	0.51
Sobha Ltd.	2.97	Software	13.19
Kolte - Patil Developers Ltd.	2.05	Mphasis Ltd.	3.83
Consumer Durables	5.93	Persistent Systems Ltd.	2.72
Stove Kraft Ltd.	2.49	Affle (India) Ltd.	2.17
Pokarna Ltd.	1.32	Coforge Ltd.	1.86
Somany Ceramics Ltd.	1.17	Firstsource Solutions Ltd.	1.54
Greenply Industries Ltd.	0.95	Newgen Software Technologies Ltd.	1.07
Consumer Non Durables	0.96	Textile Products	1.30
Balrampur Chini Mills Ltd.	0.96	Gokaldas Exports Ltd.	1.30
Ferrous Metals	1.55	Textiles - Cotton	1.16
Vardhman Special Steels Ltd.	0.78	Vardhman Textiles Ltd.	1.16
Shyam Metals And Energy Ltd.	0.77	Cash & Current Assets	9.21
		Total	100.00

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	17.07
Small Cap (%) (251st stock onwards)	70.66
Cash (%)	9.21
Not Classified (%)	3.06

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 September 30, 2021 refer page no. 32

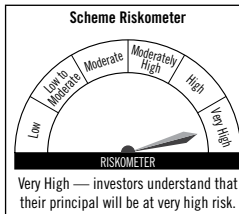
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 29/07/2021, Direct Plan: 29/07/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **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/- each and in multiples of ₹ 1/- thereafter. **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

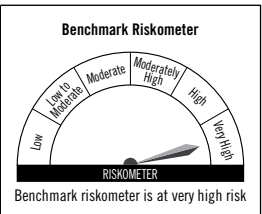
Details as on September 30, 2021



This product is suitable for investors who are seeking*

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

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



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): 354.93

AUM as on 30/09/2021 (₹ in Cr): 350.70

Portfolio Turnover: 0.19

Volatility Measures (5 Years):

Standard Deviation of Fund (Annual): 16.78%

Standard Deviation of Benchmark (Annual): 17.90%

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

*** Risk Free Rate assumed to be 5.32% (based on MIBOR as on 30/09/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 23.07	₹ 24.96
IDCW**	₹ 16.99	₹ 17.07

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	1.35	Other Services	2.38
Mahindra & Mahindra Ltd.	1.35	Qess Corp Ltd.	2.38
Auto Ancillaries	1.31	Petroleum Products	7.34
Minda Industries Ltd.	1.31	Reliance Industries Ltd.	4.90
Banks	22.87	Hindustan Petroleum Corporation Ltd.	2.44
ICICI Bank Ltd.	7.88	Pharmaceuticals	10.10
HDFC Bank Ltd.	5.56	Sun Pharmaceutical Industries Ltd.	3.31
State Bank Of India	4.70	Cipla Ltd.	3.17
City Union Bank Ltd.	1.64	Aurobindo Pharma Ltd.	1.82
The Federal Bank Ltd.	1.63	Gland Pharma Ltd.	1.80
Kotak Mahindra Bank Ltd.	1.45	Power	5.05
Construction Project	5.52	Power Grid Corporation Of India Ltd.	2.65
Larsen & Toubro Ltd.	5.52	NTPC Ltd.	2.39
Consumer Durables	1.67	Software	18.05
Crompton Greaves Cons Electrical Ltd.	1.67	Infosys Ltd.	7.03
Consumer Non Durables	5.83	HCL Technologies Ltd.	3.87
ITC Ltd.	3.03	Tata Consultancy Services Ltd.	3.08
Hindustan Unilever Ltd.	1.77	Kpit Technologies Ltd.	2.46
Sirca Paints India Ltd.	1.03	Newgen Software Technologies Ltd.	1.62
Ferrous Metals	0.92	Telecom - Services	5.44
Tata Steel Ltd.	0.92	Bharti Airtel Ltd.	5.35
Finance	2.80	Bharti Airtel Ltd.	0.09
Housing Development Finance Corporation Ltd.	2.80	Textiles - Cotton	2.17
Industrial Capital Goods	3.15	Vardhman Textiles Ltd.	2.17
Praj Industries Ltd.	3.15	Cash & Current Assets	2.95
Industrial Products	1.11	Total	100.00
Time Technoplast Ltd.	1.11		

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	74.37
Mid Cap (%) (101st-250th stock)	8.69
Small Cap (%) (251st stock onwards)	13.91
Cash (%)	3.03
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	66.33	16,633.02	61.22	16,122.25	58.54	15,854.13
Last 3 Years	18.83	16,786.11	19.50	17,074.48	18.63	16,703.89
Last 5 Years	15.20	20,298.11	16.86	21,803.34	16.82	21,766.55
Since Inception	15.48	23,070.00	17.41	25,407.55	17.02	24,914.25
Direct Plan - Growth Option						
Last 1 Year	68.08	16,808.08	61.22	16,122.25	58.54	15,854.13
Last 3 Years	20.52	17,512.46	19.50	17,074.48	18.63	16,703.89
Last 5 Years	16.91	21,846.62	16.86	21,803.34	16.82	21,766.55
Since Inception	17.06	24,960.00	17.41	25,407.55	17.02	24,914.25

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 September 30, 2021. For SIP Performance, please refer page no. 33

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. 12, 16.

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

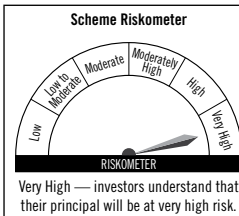
Regular Plan and Direct Plan are available for subscription as per the below details

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

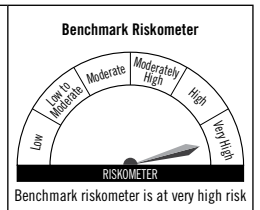
Details as on September 30, 2021



This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: Mr. Alok Agarwal (Equity portion) (Over 17 years of experience in equity market & Finance) and 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): 150.31

AUM as on 30/09/2021 (₹ in Cr.): 161.86

Portfolio Turnover: 1.92 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.37 yrs	Modified Duration: 0.32 yrs
Portfolio Yield: 3.54%	

Volatility Measures	3 Years##	6 Years
Standard Deviation of Fund (Annual)	15.82%	12.81%
Standard Deviation of Benchmark (Annual)	13.61%	11.22%
Beta	1.12	1.09
Sharpe Ratio***	0.53	0.34

*** Risk Free Rate assumed to be 5.56% (based on MIBOR as on 30/09/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 98.10	₹ 110.20
IDCW**	₹ 16.18	₹ 27.00
Monthly IDCW**	₹ 24.88	₹ 26.20

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 (₹)
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**				
19-Jul-21	0.13	23.92	0.15	25.17
17-Aug-21	0.13	24.17	0.15	25.45
17-Sep-21	0.13	24.93	0.16	26.27

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

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/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly and Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

Portfolio

Issuer	% to Net Assets	Rating
Auto Ancillaries	0.98	
Endurance Technologies Ltd.	0.98	
Banks	10.11	
HDFC Bank Ltd.	3.74	
Kotak Mahindra Bank Ltd.	3.59	
Axis Bank Ltd.	1.54	
ICICI Bank Ltd.	1.23	
Capital Markets	1.02	
Multi Commodity Exchange Of India Ltd.	1.02	
Cement & Cement Products	1.85	
Sagar Cements Ltd.	1.85	
Chemicals	7.51	
Pidilite Industries Ltd.	1.47	
Chemplast Sanmar Ltd.	1.32	
Atul Ltd.	1.15	
Aarti Industries Ltd.	1.15	
Nocil Ltd.	0.84	
Gujarat Alkalies And Chemicals Ltd.	0.79	
Sudarshan Chemical Industries Ltd.	0.78	
Construction	2.73	
Oberoi Realty Ltd.	1.55	
Sobha Ltd.	1.19	
Consumer Non Durables	4.97	
United Spirits Ltd.	1.32	
Dabur India Ltd.	1.24	
Tata Consumer Products Ltd.	1.21	
Asian Paints Ltd.	1.20	
Ferrous Metals	1.17	
Steel Authority Of India Ltd.	0.86	
Ratnamani Metals & Tubes Ltd.	0.31	
Fertilisers	0.93	
Coromandel International Ltd.	0.93	
Finance	1.08	
Muthoot Finance Ltd.	1.08	
Gas	1.05	
Gujarat State Petronet Ltd.	1.05	
Healthcare Services	0.48	
Syngene International Ltd.	0.48	
Industrial Capital Goods	0.52	
ABB India Ltd.	0.52	
Industrial Products	6.39	
KEI Industries Ltd.	1.32	
Astral Ltd.	1.28	
Esab India Ltd.	1.17	
SKF India Ltd.	1.15	
Bharat Forge Ltd.	0.91	
Supreme Industries Ltd.	0.57	

Issuer	% to Net Assets	Rating
Insurance	1.84	
HDFC Life Insurance Company Ltd.	1.01	
ICICI Lombard General Insurance Co. Ltd.	0.83	
Leisure Services	0.90	
Jubilant Foodworks Ltd.	0.90	
Pesticides	3.16	
P I Industries Limited	1.18	
Bayer Cropscience Ltd.	1.15	
Dhanuka Agritech Ltd.	0.83	
Petroleum Products	6.23	
Reliance Industries Ltd.	6.23	
Pharmaceuticals	1.99	
Pfizer Ltd.	1.03	
Abbott India Ltd.	0.63	
JB Chemicals & Pharmaceuticals Ltd.	0.32	
Power	1.93	
Tata Power Company Ltd.	1.28	
Torrent Power Ltd.	0.66	
Retailing	1.45	
Indiamart InterMesh Ltd.	1.45	
Software	4.71	
Tech Mahindra Ltd.	1.71	
Infosys Ltd.	1.12	
Tata Consultancy Services Ltd.	1.10	
HCL Technologies Ltd.	0.79	
Telecom - Services	0.77	
Sterlite Technologies Ltd.	0.77	
Textiles - Synthetic	0.83	
Garware Technical Fibres Ltd.	0.83	
Equity Holdings Total	64.61	
Mutual Funds/Exchange Traded	9.97	
PGIM Jenns GLEQ Op-USD Ac I	9.97	
Equity Futures	3.50	
Apollo Hospitals Enterprise Ltd.	1.39	
HDFC Bank Ltd.	1.09	
Housing Development Finance Corp. Ltd.	1.02	
Corporate Debt	1.90	
Non-Convertible Debentures	1.90	
Small Industries Development Bank Of India	1.90	CARE AAA
Government Bond And Treasury Bill	6.25	
Government Bond	3.19	
Government Of India	3.19	SOVEREIGN
Treasury Bill	3.06	
182 Days Tbill Red 2021	3.06	SOVEREIGN
State Government Bond	0.00	
State Government Of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets	13.76	
Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	51.78
Mid Cap (%) (101st-250th stock)	26.08
Small Cap (%) (251st stock onwards)	20.22
Not Classified	1.92

** 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	43.88	14,388.38	39.66	13,966.48	58.54	15,854.13
Last 3 Years	13.97	14,808.38	17.02	16,031.74	18.63	16,703.89
Last 5 Years	10.61	16,564.33	14.18	19,414.06	16.82	21,766.55
Since Inception	13.78	98,100.00	13.01	87,002.53	15.09	1,20,109.71
Direct Plan - Growth Option						
Last 1 Year	46.31	14,630.91	39.66	13,966.48	58.54	15,854.13
Last 3 Years	15.78	15,527.36	17.02	16,031.74	18.63	16,703.89
Last 5 Years	12.30	17,869.19	14.18	19,414.06	16.82	21,766.55
Since Inception	13.33	29,888.80	13.43	30,121.76	14.61	32,982.83

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 September 30, 2021. For SIP Performance, please refer page no. 33

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

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

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

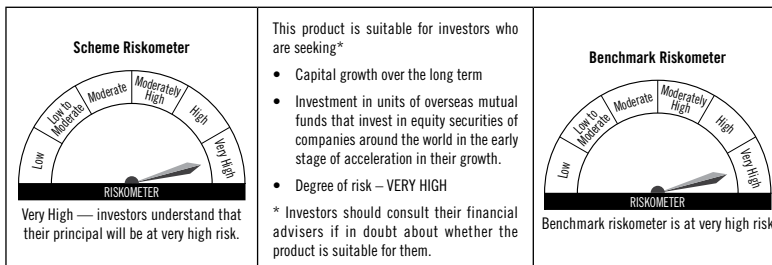
Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018 and Ravi Adukia (Overseas Investments) is managing this scheme since June 01, 2021. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 13, 16-18, 21-25, 28, 32. For performance of schemes managed by Alok Agarwal refer page no. 8, 13, 17, 32. For performance of schemes managed by Ravi Adukia refer page no. 9, 13, 14, 15, 18.

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

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 September 30, 2021



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): 259.35

AUM as on 30/09/2021 (₹ in Cr): 253.27

NAV	Regular Plan	Direct Plan
Growth	₹ 18.82	₹ 20.60
IDCW**	₹ 17.30	₹ 15.25

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 September 30, 2021

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W	99.71
Cash & Current Assets	0.29
Total	100.00

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

Security	%
Sea	10.1
MercadoLibre	9.1
Contemporary Amperex Technology	4.7
Silergy	4.7
Taiwan Semiconductor Manufacturing	4.6
Samsung SDI	4.1
Globant SA	4.0
HDFC Bank	3.7
Ashok Leyland	3.2
NAVER	3.1

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

Country	%
India	23.2
China	18.8
South Korea	11.3
Singapore	10.1
Taiwan	9.4
United States	9.1
Thailand	4.7
Argentina	4.0
Brazil	3.3
Uruguay	2.4

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	25.97	12,597.05	16.88	11,688.25	58.54	15,854.13
Last 3 Years	7.86	12,549.27	6.96	12,240.46	18.63	16,703.89
Last 5 Years	10.35	16,369.64	9.10	15,459.60	16.82	21,766.55
Since Inception	4.60	18,820.00	5.45	21,087.70	11.50	46,239.60
Direct Plan - Growth Option						
Last 1 Year	27.48	12,747.52	16.88	11,688.25	58.54	15,854.13
Last 3 Years	9.08	12,983.56	6.96	12,240.46	18.63	16,703.89
Last 5 Years	11.68	17,374.56	9.10	15,459.60	16.82	21,766.55
Since Inception (CAGR)	8.70	20,745.22	5.60	16,115.43	14.61	32,982.83

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 September 30, 2021.

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

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

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

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

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

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

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

Inception Date: Regular Plan: 11/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/ Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **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 Jennison Global Equity Opportunities Fund

Details as on September 30, 2021



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 Jennison 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): 1547.58

AUM as on 30/09/2021 (₹ in Cr): 1517.51

NAV	Regular Plan	Direct Plan
Growth	₹ 36.78	₹ 40.11
IDCW**	₹ 33.06	₹ 40.11

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 September 30, 2021

Issuer	% to Net Assets
PGIM JENNSN GLEQ OP-USD AC I	99.88
Cash & Current Assets	0.32
Total	100.00

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

Security	Ending Weight (% of equity)
Tesla	5.3
Apple	4.9
Adyen	4.9
Sea	4.8
MercadoLibre	4.5
Shopify	4.4
NVIDIA	4.2
LVMH Moet Hennessy Louis Vuitton	3.8
Alphabet - Class A	3.7
ASML	3.4

Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of August 31, 2021

Country	%
United States	54.2
France	13.8
Netherlands	8.3
Switzerland	4.8
Singapore	4.8
Canada	4.4
Kong Kong	2.2
Italy	2.0
Germany	2.0
China	1.3
Uruguay	0.6

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	23.17	12,317.48	26.70	12,670.32	58.54	15,854.13
Last 3 Years	27.30	20,641.80	11.47	13,854.94	18.63	16,703.89
Last 5 Years	22.36	27,442.46	13.57	18,901.98	16.82	21,766.55
Since Inception	12.11	36,780.00	13.04	40,407.33	12.90	39,834.14
Direct Plan - Growth Option						
Last 1 Year	24.64	12,464.26	26.70	12,670.32	58.54	15,854.13
Last 3 Years	28.67	21,315.83	11.47	13,854.94	18.63	16,703.89
Last 5 Years	23.80	29,103.32	13.57	18,901.98	16.82	21,766.55
Since Inception	12.64	28,346.29	12.65	28,352.04	14.61	32,982.83

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 September 30, 2021.

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

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

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Ravi Adukia is managing this fund since June 01, 2021.

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

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

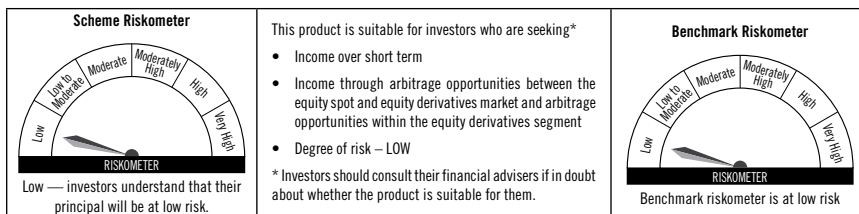
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 14/05/2010, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **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 September 30, 2021



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): 134.89

AUM as on 30/09/2021 (₹ in Cr): 138.41

Portfolio Turnover: 2.15

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 5.56% (based on MIBOR as on 30/09/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 14.8699	₹ 15.4819
Regular IDCW**	₹ 11.3904	₹ 11.9062
Monthly IDCW**	₹ 10.6118	₹ 10.5736

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

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
30-Jun-20	0.1500	11.7898	—	—
31-Dec-20	0.1200	11.6944	—	—
26-Mar-21	0.4800	11.6495	0.5200	11.7919
MONTHLY IDCW**				
17-May-21	—	—	0.0420	10.5318
17-Aug-21	0.0300	10.6615	0.0350	10.6255
17-Sep-21	0.0370	10.6444	0.0420	10.6088

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	3.45	-3.45		Gas	0.98	-0.98	
Maruti Suzuki India Ltd.	1.80	-1.81		Gujarat Gas Ltd.	0.98	-0.98	
Escorts Ltd.	1.65	-1.66		Healthcare Services	2.02	-2.03	
Auto Ancillaries	0.57	-0.57		Apollo Hospitals Enterprise Ltd.	2.02	-2.03	
Apollo Tyres Ltd.	0.57	-0.57		Industrial Capital Goods	0.17	-0.17	
Banks	10.99	-10.99		Siemens Ltd.	0.17	-0.17	
Canara Bank	2.29	-2.31		Insurance	1.51	-1.51	
Indusind Bank Ltd.	2.17	-2.18		SBI Life Insurance Company Ltd.	1.32	-1.32	
Axis Bank Ltd.	1.79	-1.80		Bajaj Finserv Ltd.	0.19	-0.19	
State Bank Of India	1.62	-1.62		Minerals/Mining	3.92	-3.92	
Punjab National Bank	1.39	-1.40		Adani Enterprises Ltd.	2.12	-2.13	
ICICI Bank Ltd.	1.11	-1.12		NMDC Ltd.	1.80	-1.81	
Bank Of Baroda	0.35	-0.35		Non - Ferrous Metals	4.52	-4.52	
Bandhan Bank Ltd.	0.26	-0.26		Vedanta Ltd.	2.32	-2.33	
Capital Markets	4.07	-4.07		Hindalco Industries Ltd.	2.20	-2.20	
Multi Commodity Exchange Of India Ltd.	1.51	-1.51		Petroleum Products	1.82	-1.82	
HDFC Asset Management Company Ltd.	1.43	-1.44		Reliance Industries Ltd.	1.82	-1.82	
Nippon Life India Asset Management Ltd.	0.84	-0.84		Pharmaceuticals	2.58	-2.58	
Indian Energy Exchange Ltd.	0.29	-0.29		Aurobindo Pharma Ltd.	2.18	-2.19	
Cement & Cement Products	2.17	-2.17		Glenmark Pharmaceuticals Ltd.	0.25	-0.26	
Ambuja Cements Ltd.	1.56	-1.57		Granules India Ltd.	0.14	-0.14	
The Ramco Cements Ltd.	0.60	-0.61		Power	1.86	-1.87	
Chemicals	2.46	-2.47		Tata Power Company Ltd.	1.86	-1.87	
Tata Chemicals Ltd.	2.46	-2.47		Retailing	1.27	-1.27	
Consumer Durables	0.49	-0.50		Indiamart Intermesh Ltd.	1.27	-1.27	
Bata India Ltd.	0.49	-0.50		Software	1.02	-1.02	
Consumer Non Durables	1.62	-1.62		Tech Mahindra Ltd.	1.02	-1.02	
United Spirits Ltd.	1.62	-1.62		Transportation	6.33	-6.35	
Ferrous Metals	7.77	-7.77		Adani Ports & Special Economic Zone Ltd.	6.33	-6.35	
JSW Steel Ltd.	2.74	-2.75		Equity Holdings Total	68.01	-68.28	
Tata Steel Ltd.	2.61	-2.62		Treasury Bill	7.18		
Jindal Steel & Power Ltd.	1.41	-1.41		364 Days Tbill Red 25-11-2021	3.59		SOVEREIGN
Steel Authority Of India Ltd.	1.01	-1.02		364 Days Tbill Red 30-12-2021	3.58		SOVEREIGN
Finance	6.44	-6.44		Margin Mutual Fund Units	19.05		
Muthoot Finance Ltd.	1.96	-1.97		PGIM India Mutual Fund	19.05		
LIC Housing Finance Ltd.	1.85	-1.86		Cash & Current Assets	5.76		
Piramal Enterprises Ltd.	1.70	-1.71		Total	100.00		
Cholamandalam Investment & Finance Company Ltd.	0.92	-0.92					

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	3.53	10,353.50	3.93	10,392.75	3.89	10,389.04
Last 3 Years	4.56	11,432.66	4.48	11,407.03	6.32	12,019.43
Last 5 Years	5.09	12,819.74	4.52	12,477.06	6.12	13,457.46
Since Inception	5.75	14,869.90	5.35	14,478.67	6.69	15,840.52
Direct Plan - Growth Option						
Last 1 Year	4.20	10,419.56	3.93	10,392.75	3.89	10,389.04
Last 3 Years	5.16	11,631.20	4.48	11,407.03	6.32	12,019.43
Last 5 Years	5.69	13,191.78	4.52	12,477.06	6.12	13,457.46
Since Inception	6.35	15,481.90	5.35	14,478.67	6.69	15,840.52

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 September 30, 2021. For SIP Performance, please refer page no. 33

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

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

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 13, 16-18, 21-25, 27, 32. For performance of schemes managed by Utkarsh Katkoria refer page no. 12, 16. For performance of schemes managed by Hitash Dang refer page no. 16, 17, 18.

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

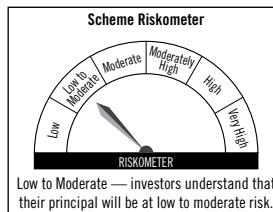
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 27/08/2014, **Direct Plan:** 27/08/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **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

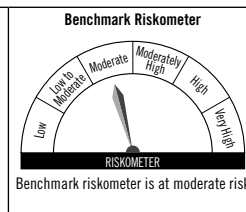
Details as on September 30, 2021



This product is suitable for investors who are seeking*

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

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



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): 49.29

AUM as on 30/09/2021 (₹ in Cr): 61.74

Portfolio Turnover: 1.43 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.62 yrs	Modified Duration: 0.66 yrs
Portfolio Yield: 3.44%	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 6.27%

Standard Deviation of Benchmark (Annual): 5.52%

Beta: 1.04 **Sharpe Ratio***:** 0.37

*** Risk Free Rate assumed to be 5.56% (based on MIBOR as on 30/09/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 39.3332	₹ 43.1954
Monthly IDCW**	₹ 12.9428	₹ 16.0542
Annual IDCW**	₹ 15.6805	₹ 13.7957

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**				
19-Jul-21	0.0650	12.8334	—	—
17-Aug-21	0.0650	12.8608	—	—
17-Sep-21	0.0670	12.9802	0.0790	13.8392
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

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/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly and Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Banks	13.01	-8.92		Minerals/Mining	5.13	-5.15	
Indusind Bank Ltd.	6.48	-6.52		Adani Enterprises Ltd.	4.04	-4.06	
HDFC Bank Ltd.	1.55			NMDC Ltd.	1.09	-1.09	
Canara Bank	1.51	-1.52		Non - Ferrous Metals	6.50	-6.52	
Kotak Mahindra Bank Ltd.	0.97			Vedanta Ltd.	6.50	-6.52	
State Bank Of India	0.88	-0.88		Petroleum Products	1.18		
Axis Bank Ltd.	0.87			Reliance Industries Ltd.	1.18		
ICICI Bank Ltd.	0.74			Pharmaceuticals	3.09	-2.32	
Chemicals	4.18	-2.69		Glenmark Pharmaceuticals Ltd.	1.52	-1.53	
Tata Chemicals Ltd.	2.68	-2.69		Cadila Healthcare Ltd.	0.79	-0.79	
Aarti Industries Ltd.	0.90			Pfizer Ltd.	0.45		
Chemplast Sanmar Ltd.	0.60			Abbott India Ltd.	0.33		
Construction	0.96			Power	1.48		
Obero Realty Ltd.	0.96			Tata Power Company Ltd.	0.82		
Consumer Durables	2.22	-2.24		Torrent Power Ltd.	0.65		
Havells India Ltd.	2.22	-2.24		Retailing	0.71		
Consumer Non Durables	0.96			Indiamart Intermesh Ltd.	0.71		
Dabur India Ltd.	0.50			Software	6.76	-5.66	
Tata Consumer Products Ltd.	0.46			Tech Mahindra Ltd.	6.08	-5.66	
Ferrous Metals	5.86	-5.88		Infosys Ltd.	0.68		
Jindal Steel & Power Ltd.	3.15	-3.16		Telecom - Services	0.81	-0.82	
JSW Steel Ltd.	1.46	-1.47		Vodafone Idea Ltd.	0.81	-0.82	
Tata Steel Ltd.	1.24	-1.25		Transportation	6.27	-6.29	
Finance	5.39	-4.70		Adani Ports & Special Economic Zone Ltd.	6.27	-6.29	
Housing Development Finance Corporation Ltd.	4.68	-4.70		Equity Holdings Total	66.37	-51.19	
Muthoot Finance Ltd.	0.70			Treasury Bill	8.02		
Industrial Capital Goods	0.61			364 Days Tbill Red 13-01-2022	8.02		SOVEREIGN
ABB India Ltd.	0.61			Margin Mutual Fund Units	6.66		
Industrial Products	0.66			PGIM India Mutual Fund	6.66		
Astral Ltd.	0.66			Cash & Current Assets	18.96		
Insurance	0.59			Total	100.00		
HDFC Life Insurance Co. Ltd.	0.59						

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	56.47
Mid Cap (%) (101st-250th stock)	39.66
Small Cap (%) (251st stock onwards)	—
Not Classified	3.87

** 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	20.24	12,024.24	17.44	11,744.18	3.88	10,387.96
Last 3 Years	8.83	12,893.67	11.63	13,915.12	9.20	13,023.29
Last 5 Years	7.73	14,515.34	10.26	16,301.06	6.17	13,493.25
Since Inception	8.05	39,333.20	10.11	16,188.44	5.80	27,106.86
Direct Plan - Growth Option						
Last 1 Year	21.88	12,187.94	17.44	11,744.18	3.88	10,387.96
Last 3 Years	10.08	13,341.10	11.63	13,915.12	9.20	13,023.29
Last 5 Years	9.04	15,415.23	10.26	16,301.06	6.17	13,493.25
Since Inception	9.90	22,851.32	10.12	23,241.36	7.01	18,097.89

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 September 30, 2021. For SIP Performance, please refer page no. 33

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

Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

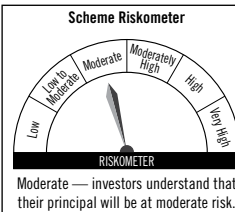
For performance of schemes managed by Alok Agarwal refer page no. 8, 13, 17, 32. For performance of schemes managed by Hitash Dang refer page no. 16, 17, 18. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 13, 16-18, 21-25, 27, 32

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

PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

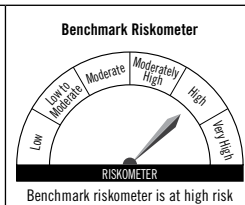
Details as on September 30, 2021



This product is suitable for investors who are seeking*

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

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



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): 1101.04

AUM as on 30/09/2021 (₹ in Cr): 1150.86

Portfolio Turnover: 0.55 (for Equity)

Average Maturity: 1.16 years **Modified Duration:** 0.93 years

Portfolio Yield: 4.09%

NAV	Regular Plan	Direct Plan
Growth	₹ 11.2900	₹ 11.4300
IDCW**	₹ 11.2900	₹ 11.4300

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

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

**Income Distribution cum Capital Withdrawal option

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	56.46
Mid Cap (%) (101st-250th stock)	32.62
Small Cap (%) (251st stock onwards)	10.92
Not Classified	—

** The above data is given for equity allocation

Portfolio

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
Auto	1.49			
Mahindra & Mahindra Ltd.	0.92	-0.92	0.00	
Bajaj Auto Ltd.	0.57	-0.58	0.00	
Banks	8.93			
ICICI Bank Ltd.	2.13	-0.93	1.21	
Axis Bank Ltd.	2.16	-1.16	0.99	
State Bank Of India	3.12	-2.22	0.90	
Bank Of Baroda	0.08	-0.08	0.00	
Kotak Mahindra Bank Ltd.	0.09	-0.09	0.00	
The Federal Bank Ltd.	0.17	-0.17	0.00	
Canara Bank	0.19	-0.20	0.00	
Indusind Bank Ltd.	0.98	-0.99	-0.01	
Capital Markets	1.73			
Multi Commodity Exchange Of India Ltd.	0.72		0.72	
HDFC Asset Management Co. Ltd.	1.01	-1.02	-0.01	
Cement & Cement Products	3.46			
Ultratech Cement Ltd.	1.19		1.19	
Ambuja Cements Ltd.	0.87		0.87	
ACC Ltd.	1.40	-1.41	0.00	
Chemicals	0.88			
Jata Chemicals Ltd.	0.88	-0.88	0.00	
Construction	0.64			
Oberoi Realty Ltd.	0.64		0.64	
Construction Project	1.96			
Larsen & Toubro Ltd.	1.96	-0.48	1.48	
Consumer Durables	3.13			
Dixon Technologies (India) Ltd.	1.20		1.20	
Voltas Ltd.	0.79		0.79	
Bata India Ltd.	0.70		0.70	
Titan Company Ltd.	0.44	-0.44	0.00	
Consumer Non Durables	5.46			
Sirca Paints India Ltd.	0.16		0.16	
Marico Ltd.	0.29	-0.29	0.00	
Asian Paints Ltd.	1.95	-1.95	-0.01	
United Spirits Ltd.	3.07	-3.08	-0.01	
Entertainment	0.05			
Sun TV Network Ltd.	0.05	-0.05	0.00	
Ferrous Metals	3.27			
Jindal Steel & Power Ltd.	1.10	-1.10	0.00	
Steel Authority Of India Ltd.	0.87	-0.88	0.00	
JSW Steel Ltd.	1.30	-1.31	-0.01	
Finance	5.57			
Housing Development Finance Corp. Ltd.	4.74	-2.35	2.39	
Can Fin Homes Ltd.	0.83		0.83	
Gas	0.83			
Gujarat Gas Ltd.	0.83		0.83	
Healthcare Services	1.24			
Max Healthcare Institute Ltd.	0.65		0.65	
Krishna Inst Of Medical Sciences Ltd.	0.58		0.58	
Industrial Capital Goods	0.46			
Siemens Ltd.	0.46		0.46	
Industrial Products	2.04			
Cummins India Ltd.	1.21		1.21	
SKF India Ltd.	0.84		0.84	
Insurance	3.89			
ICICI Lombard General Insurance Co. Ltd.	1.20		1.20	
SBI Life Insurance Co. Ltd.	1.06		1.06	
Max Financial Services Ltd.	0.68	-0.02	0.66	
HDFC Life Insurance Co. Ltd.	0.95	-0.96	0.00	

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
Leisure Services	0.88			
Jubilant Foodworks Ltd.	0.88		0.88	
Minerals/Mining	0.79			
NMDC Ltd.	0.79	-0.79	0.00	
Non - Ferrous Metals	2.01			
Hindalco Industries Ltd.	1.08	-1.08	0.00	
Vedanta Ltd.	0.94	-0.94	0.00	
Other Services	0.40			
Quest Corp Ltd.	0.40		0.40	
Pesticides	0.46			
UPL Ltd.	0.46	-0.47	0.00	
Petroleum Products	3.82			
Reliance Industries Ltd.	3.51	-2.20	1.31	
Bharat Petroleum Corp. Ltd.	0.30	-0.30	0.00	
Pharmaceuticals	5.45			
Alkem Laboratories Ltd.	1.21		1.21	
Dr. Reddy's Laboratories Ltd.	0.64		0.64	
Abbott India Ltd.	0.63		0.63	
Sun Pharmaceutical Industries Ltd.	1.40	-0.87	0.53	
Cipla Ltd.	0.31	-0.31	0.00	
Aurobindo Pharma Ltd.	1.26	-1.26	-0.01	
Power	1.75			
Tata Power Co. Ltd.	1.75	-1.76	-0.01	
Software	4.15			
Infosys Ltd.	2.18		2.18	
Persistent Systems Ltd.	0.89		0.89	
HCL Technologies Ltd.	0.56		0.56	
Coforge Ltd.	0.52		0.52	
Transportation	4.06			
Container Corp. Of India Ltd.	0.61		0.61	
Adani Ports & Special Economic Zone Ltd.	3.45	-3.46	-0.01	
Equity Holdings Total	68.80	-36.99	31.81	
Corporate Debt	13.96			
Non-Convertible Debentures	13.96			
Power Finance Corp. Ltd.	2.20			CRISIL AAA
REC Ltd.	2.19			CRISIL AAA
LIC Housing Finance Ltd.	2.19			CARE AAA
ICICI Home Finance Co. Ltd.	2.17			CRISIL AAA
L & T Finance Ltd.	1.78			ICRA AAA
National Bank For Agriculture & Rural Development	0.88			ICRA AAA
Sikka Ports And Terminals Ltd.	0.62			CRISIL AAA
Food Corp. Of India	0.60			CRISIL AAA(CE)
Power Finance Corp. Ltd.	0.46			CRISIL AAA
L & T Finance Ltd.	0.45			ICRA AAA
Grasim Industries Ltd.	0.44			CRISIL AAA
Treasury Bill	12.08			
182 Days Tbill Red 2021	1.73			SOVEREIGN
182 Days Tbill Red 2021	1.73			SOVEREIGN
182 Days Tbill Red 2021	1.72			SOVEREIGN
182 Days Tbill Red 2021	1.72			SOVEREIGN
182 Days Tbill Red 2021	1.30			SOVEREIGN
182 Days Tbill Red 2021	1.29			SOVEREIGN
182 Days Tbill Red 2021	0.86			SOVEREIGN
364 Days Tbill Red 2022	0.86			SOVEREIGN
364 Days Tbill Red 2022	0.86			SOVEREIGN
Cash & Current Assets	5.16			
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	10.58	11,057.79	12.41	11,240.99	20.82	12,081.75
Since Inception	12.90	10,808.91	12.04	10,755.87	28.87	11,765.66
Direct Plan - Growth Option						
Last 6 Months	11.73	11,173.02	12.41	11,240.99	20.82	12,081.75
Since Inception	14.30	10,894.65	12.04	10,755.87	28.87	11,765.66

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 September 30, 2021.
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. 9, 10, 18. For performance of schemes managed by Hitash Dang refer page no. 16, 17, 18. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 13, 16-18, 21-25, 27, 32. For performance of schemes managed by Ravi Adukia refer page no. 9, 13, 14, 15, 18.

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

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

Inception Date: Regular Plan: 04/02/2021, Direct Plan: 04/02/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **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 (w.e.f. July 01, 2021) Ankur Murarka
Benchmark	Nifty 1D Rate Index	CRISIL Liquid Fund Index	CRISIL Ultra Short Term Debt Index	CRISIL Money Market Fund Index	CRISIL Low Duration Debt Index	CRISIL Short Term Bond Fund Index
Fund Details as on September 30, 2021						
Month End AUM (in crores)	230.15	585.09	695.30	95.20	82.84	37.00
Average Maturity	1 day	1.32 months	4.56 months	5.64 months	0.67 year	2.10 years
Macaulay Duration	1 day	1.30 months	4.47 months	5.71 months	0.66 year	1.95 years
Modified Duration	1 day	1.23 months	4.37 months	5.42 months	0.63 year	1.76 years
Portfolio Yield	3.40%	3.52%	3.83%	3.92%	4.13%	4.71%
Asset Mix						
Commercial Paper	—	68.52%	23.98%	49.48%	8.22%	—
Certificate of Deposit	—	—	12.88%	9.34%	7.08%	—
PSU Bonds/ PFI Bonds	—	—	23.85%	—	42.63%	32.49%
PSU Banks	—	—	7.35%	—	—	9.71%
Bank Fixed Deposit	—	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—	—
Treasury Bills	—	20.92%	—	—	—	—
Corporate Debt	—	5.02%	10.46%	—	14.20%	27.07%
Cash & Current Assets	0.19%	-4.20%	-1.51%	1.98%	1.69%	5.39%
Perpetual Bonds	—	—	—	—	—	2.74%**
G01 Securities	—	—	5.11%	37.74%	6.23%	15.58%
Reverse Repo	99.81%	9.74%	8.60%	1.46%	19.95%	7.02%
Rating Mix						
AAA/A1 + Sovereign & equivalents	100.00%	100.00%	100.00%	100.00%	95.08%	93.16%
AA+	—	—	—	—	2.48%	6.84%
AA*	—	—	—	—	2.44%	—
A+	—	—	—	—	—	—
Others	—	—	—	—	—	—
Load Structure						
Exit Load	Nil	Refer page no. 22	Nil	Nil	Nil	0.5% if redeemed on or before 6 months and Nil if redeemed after 6 months from the date of allotment

*AA include securities rated as AA and AA-. \$ Investors should consult their financial advisor for tax implications on their investments. **All the perpetual bonds are under Basel III Bonds. # These are based on fund manager's current outlook & Subject to change.

DEBT FUNDS RECKONER

Details	PGIM India Banking & PSU Debt Fund	PGIM India Credit Risk Fund (Number of Segregated Portfolio)##	PGIM India Dynamic Bond Fund	PGIM India Premier Bond Fund	PGIM India Gilt Fund
Why Invest?	Actively managed fund with minimum 72% allocation to Banking and PSU bonds	Accrual fund with medium maturity	Dynamically managed duration fund investing across the curve by identifying best opportunities on the yield curve	High Quality portfolio investing predominantly in Corporate Bonds. Minimum 72% portfolio allocation will be in Corporate Bonds	Actively managed medium / long duration fund
Portfolio Features#	Investing predominantly in PSU & Banking securities and Government Securities	Investments predominantly in Corporate Bonds of various maturities and across ratings	Investing predominantly in AAA Bonds and Government Securities	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities	Investments in Central and State Government Securities
Ideal Investment Horizon\$	3 Years +	3 Years +	3 Years +	3 Years +	3 Years +
Inception Date	Regular Plan: 11/03/2013; 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 September 30, 2021					
Month End AUM (in crores)	78.72	44.82	113.78	70.22	136.09
Average Maturity	3.28 years	1.20 years	5.91 years	2.16 years	5.74 years
Macaulay Duration	2.76 years	1.12 years	2.61 years	1.85 years	2.81 years
Modified Duration	2.42 years	1.03 years	2.53 years	1.81 years	2.73 years
Portfolio Yield	4.56%	5.12%	4.93%	4.75%	4.89%
Asset Mix					
Commercial Paper	—	—	—	—	—
Certificate of Deposit	—	8.73%	—	—	—
PSU Bonds/PFI Bonds	56.63%	26.37%	3.64%	34.79%	—
PSU Banks	12.25%	—	2.23%	6.75%	—
Bank Fixed Deposit	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—
Treasury Bills	—	—	—	—	14.68%
Corporate Debt	—	40.02%	6.30%	26.37%	—
Cash & Current Assets	7.39%	3.91%	13.09%	-2.35%	1.49%
Perpetual Bonds	8.40%**	0.46%**	—	3.65%**	—
GOI Securities	9.04%	—	62.78%	16.91%	70.30%
Reverse Repo	6.29%	20.51%	11.96%	13.88%	13.53%
Rating Mix					
AAA/A1+/Sovereign & equivalents	91.60%	70.95%	100.00%	91.31%	100.00%
AA+	8.40%	9.24%	—	8.69%	—
AA*	—	19.81%	—	—	—
A-	—	—	—	—	—
Others	—	—	—	—	—
Load Structure					
Exit Load	NII	Refer page no. 28	NII	NII	NII

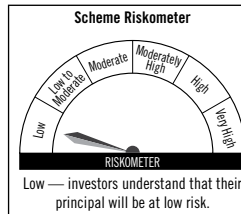
*AA include securities rated as AA and AA-. \$ Investors should consult their financial advisor for tax implications on their investments. **All the perpetual bonds are under Basel III Bonds.

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. 28.

PGIM INDIA OVERNIGHT FUND

An open ended debt scheme investing in overnight securities
Rated A1+ by ICRA^{##}

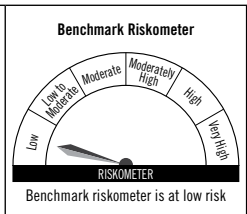
Details as on September 30, 2021



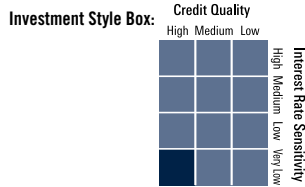
This product is suitable for investors who are seeking*

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

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



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): 208.42

AUM as on 30/09/2021 (₹ in Cr): 230.15

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 3.40%

NAV	Regular Plan	Direct Plan
Growth	₹ 1077.0366	₹ 1079.1401
Daily IDCW**	₹ 1000.0000	₹ 1000.0000
Weekly IDCW**	₹ 1000.7716	₹ 1000.4998

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

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

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

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

^{**}Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating
Cash & Current Assets	0.19	
Reverse Repo	99.81	
Total	100.00	

Asset Allocation (%)

Reverse Repo	99.81
Cash & Current Assets	0.19

Credit Quality Profile (%)

AAA / A1+	100.00
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Performance

Period	Fund		Nifty 1D Rate Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (23 Sep 2021 To 30 Sep 2021)	3.21	10,006.07	3.28	10,006.20	-3.69	9,630.69
15 Days (15 Sep 2021 To 30 Sep 2021)	3.19	10,012.92	3.29	10,013.31	-0.84	9,916.28
30 Days (31 Aug 2021 To 30 Sep 2021)	3.12	10,025.30	3.20	10,025.92	2.45	10,244.68
Last 1 Year (CAGR)	3.09	10,309.46	3.19	10,318.86	3.89	10,389.04
Since Inception (CAGR)	3.60	10,770.37	3.62	10,773.75	5.22	11,125.61
Direct Plan - Growth Option						
7 Days (23 Sep 2021 To 30 Sep 2021)	3.26	10,326.16	3.28	10,328.28	-3.69	9,630.69
15 Days (15 Sep 2021 To 30 Sep 2021)	3.24	10,324.07	3.29	10,328.87	-0.84	9,916.28
30 Days (31 Aug 2021 To 30 Sep 2021)	3.17	10,316.52	3.20	10,320.00	2.45	10,244.68
Last 1 Year (CAGR)	3.17	10,317.21	3.19	10,318.86	3.89	10,389.04
Since Inception (CAGR)	3.70	10,791.40	3.62	10,773.75	5.22	11,125.61

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 September 30, 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. 13, 16-18, 21-25, 27, 32. For performance of schemes managed by Kunal Jain refer page no. 21-24.

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

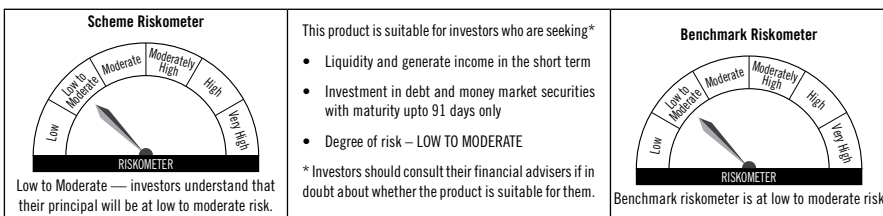
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 27/08/2019, Direct Plan: 27/08/2019. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. SWP (Monthly/Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

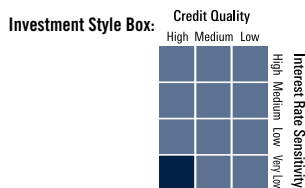
PGIM INDIA INSTA CASH FUND

An Open Ended Liquid Scheme
Rated AAAMs by ICR#

Details as on September 30, 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): 644.09

AUM as on 30/09/2021 (₹ in Cr): 585.09

Average Maturity: 1.32 months **Modified Duration:** 1.23 months

Macaulay Duration: 1.30 months **Portfolio Yield:** 3.52%

NAV	Regular Plan	Direct Plan
Growth	₹ 270.5732	₹ 272.5491
Daily IDCW**	₹ 100.3040	₹ 105.8385
Weekly IDCW**	₹ 100.5480	₹ 100.5496
Monthly IDCW**	₹ 108.4540	₹ 107.6873
Bonus	₹ 184.9753	—

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. 32

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Jul-21	0.2850	108.7304	0.2920	107.9708
27-Aug-21	0.2850	108.7246	0.2920	107.9641
24-Sep-21	0.2850	108.6919	0.2920	107.9307
QUARTERLY IDCW**				
28-Dec-18	1.4674	144.5086	1.5342	146.4438
25-Mar-19	1.4674	144.7950	1.5342	146.6782
28-Jun-19	1.4674	145.3521	1.5342	147.1883
ANNUAL IDCW**				
28-Mar-14	8.4000	114.3787	—	—
23-Mar-18	6.6916	141.2863	—	—

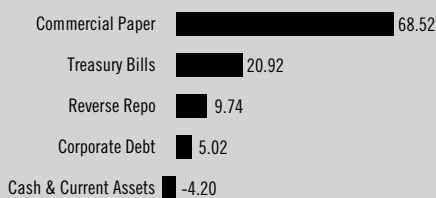
On face value of ₹ 100. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

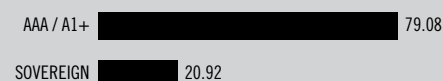
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Commercial Paper	68.52		Corporate Debt	5.02	
Reliance Jio Infocomm Limited	8.05	CRISIL A1+	Housing Development Finance Corp. Ltd.	1.62	CRISIL AAA
Tv18 Broadcast Limited	8.04	ICRA A1+	Ultratech Cement Ltd.	0.81	CRISIL AAA
Axis Finance Limited	8.03	CRISIL A1+	Power Grid Corporation Of India Ltd.	2.59	CRISIL AAA
Godrej Consumer Products Ltd.	8.01	CRISIL A1+	Treasury Bills	20.92	
Aditya Birla Money Ltd	6.58	CRISIL A1+	182 Days Tbill Mat - 12-Nov-2021	12.87	SOV
Chennai Petroleum Corporation Ltd	6.45	CRISIL A1+	91 Days Tbill Mat - 28-Oct-2021	4.03	SOV
LIC Housing Finance Ltd.	6.45	ICRA A1+	182 Days Tbill Mat - 18-Nov-2021	4.02	SOV
Indian Railway Finance Corporation Ltd	4.03	CRISIL A1+	Cash & Current Assets	-4.20	
Godrej Agrovet Limited	3.23	CRISIL A1+	Reverse Repo	9.74	
Reliance Industries Ltd.	1.61	CRISIL A1+	Total	100.00	
Indian Oil Corporation Ltd.	8.04	CRISIL AAA			

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (23 Sep 2021 To 30 Sep 2021)	2.63	10,004.98	2.94	10,005.55	-3.69	9,630.69
15 Days (15 Sep 2021 To 30 Sep 2021)	2.74	10,011.10	3.08	10,012.47	-0.84	9,916.28
30 Days (31 Aug 2021 To 30 Sep 2021)	2.90	10,023.52	3.25	10,026.31	2.45	10,244.68
Last 1 Year (CAGR)	3.19	10,318.64	3.59	10,359.26	3.89	10,389.04
Last 3 Years (CAGR)	5.08	11,605.13	5.38	11,705.62	6.32	12,019.43
Last 5 Years (CAGR)	5.82	13,272.59	6.00	13,385.64	6.12	13,457.46
Since Inception (CAGR)	7.33	27,057.32	7.07	26,152.91	6.34	23,775.94
Direct Plan - Growth Option						
7 Days (23 Sep 2021 To 30 Sep 2021)	2.73	10,272.96	2.94	10,293.60	-3.69	9,630.69
15 Days (15 Sep 2021 To 30 Sep 2021)	2.83	10,283.35	3.08	10,307.95	-0.84	9,916.28
30 Days (31 Aug 2021 To 30 Sep 2021)	3.04	10,303.91	3.25	10,324.86	2.45	10,244.68
Last 1 Year (CAGR)	3.31	10,331.46	3.59	10,359.26	3.89	10,389.04
Last 3 Years (CAGR)	5.20	11,645.77	5.38	11,705.62	6.32	12,019.43
Last 5 Years (CAGR)	5.92	13,333.13	6.00	13,385.64	6.12	13,457.46
Since Inception (CAGR)	7.12	18,255.11	7.11	18,239.85	6.72	17,664.08

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 September 30, 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. 13, 16-18, 21-25, 27, 32. For performance of schemes managed by Kunal Jain refer page no. 21-24.

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

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

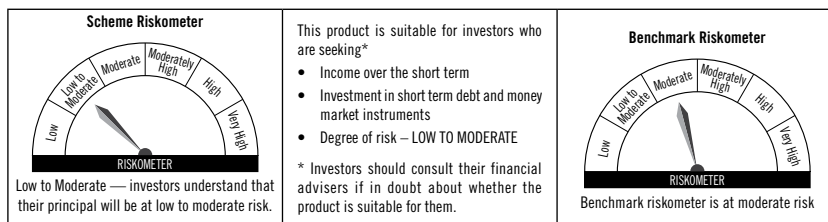
Inception Date: Regular Plan: 05/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. SWP (Monthly/Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA ULTRA SHORT TERM FUND

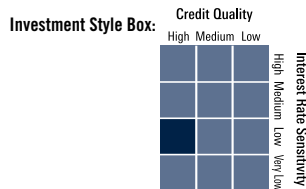
An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months

Rated AAAMs by ICR#

Details as on September 30, 2021



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): 691.99

AUM as on 30/09/2021 (₹ in Cr): 695.30

Average Maturity: 4.56 months **Modified Duration:** 4.37 months

Macaulay Duration: 4.47 months **Portfolio Yield:** 3.83%

NAV	Regular Plan	Direct Plan
Growth	₹ 27.5091	₹ 28.1017
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0799	₹ 10.2683
Monthly IDCW**	₹ 12.5280	₹ 11.8764

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. 32

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Jul-21	0.0440	12.5962	0.0460	11.9458
27-Aug-21	0.0440	12.5873	0.0460	11.9366
24-Sep-21	0.0440	12.5682	0.0460	11.9180
QUARTERLY IDCW**				
28-Dec-18	0.1267	11.3205	0.1267	11.0490
25-Mar-19	0.1267	11.3608	0.1267	11.0893
28-Jun-19	0.1267	11.5195	0.1267	11.2451
ANNUAL IDCW**				
26-Sept-14	—	—	1.0000	12.0182

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

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	12.88		GOI Securities	5.11	
Axis Bank Ltd.	5.81	CRISIL A1+	Government Of India - Gilts - 8.20% - 2022	3.66	SOV
Small Industries Development Bank Of India	3.54	CARE A1+	9.02 Uttarpradesh SDL Mat 2021	0.73	SOV
HDFC Bank Ltd.	3.53	CARE A1+	9.08 West Bengal SDL Mat 2021	0.72	SOV
Commercial Paper	23.98		Treasury Bills	9.28	
Aditya Birla Money Ltd	5.70	CRISIL A1+	182 Days Tbill Mat 2021	3.57	SOV
ICICI Securities Ltd	5.39	CRISIL A1+	182 Days Tbill Mat 2021	2.14	SOV
ICICI Securities Ltd	3.57	ICRA A1+	182 Days Tbill Mat 2021	2.14	SOV
LIC Housing Finance Ltd.	2.79	CRISIL A1+	182 Days Tbill Mat 2021	1.43	SOV
Network 18 Media & Investments Ltd	2.26	CARE A1+	PSU Bonds/ PFI Bonds	23.85	
Exim Bank	2.12	CRISIL A1+	Power Finance Corporation Ltd.	5.16	CRISIL AAA
LIC Housing Finance Ltd.	1.43	ICRA A1+	Housing & Urban Development Corp. Ltd	3.68	CARE AAA
Godrej Agrovet Limited	0.72	CRISIL A1+	Rural Electrification Corporation Ltd.	3.62	CARE AAA
Corporate Debt	10.46		National Highways Authority Of India	5.07	CRISIL AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	4.68	ICRA AAA	NTPC Ltd.	6.32	CRISIL AAA
Housing Development Finance Corp. Ltd.	3.61	CRISIL AAA	PSU Bank	7.35	
Ultratech Cement Ltd.	1.44	CRISIL AAA	National Bank For Agriculture & Rural Development	7.35	CRISIL AAA
L&T Housing Finance Limited	0.73	ICRA AAA	Reverse Repo	8.60	
			Cash & Current Assets	-1.51	
			Total	100.00	

Asset Allocation (%)

Commercial Paper	23.98
PSU Bonds/ PFI Bonds	23.85
Certificate of Deposit	12.88
Corporate Debt	10.46
Treasury Bills	9.28
Reverse Repo	8.60
PSU Bank	7.35
GOI Securities	5.11
Cash & Current Assets	-1.51

Credit Quality Profile (%)

AAA / A1+	85.61
SOVEREIGN	14.39

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	3.51	10,351.30	4.36	10,435.94	3.89	10,389.04
Last 3 Years	8.12	12,641.09	6.48	12,073.20	6.32	12,019.43
Last 5 Years	7.66	14,464.42	6.73	13,854.94	6.12	13,457.46
Since Inception	8.18	27,509.10	7.74	26,121.39	6.34	22,059.91
Direct Plan - Growth Option						
Last 1 Year	3.99	10,398.95	4.36	10,435.94	3.89	10,389.04
Last 3 Years	8.42	12,746.78	6.48	12,073.20	6.32	12,019.43
Last 5 Years	7.94	14,653.18	6.73	13,854.94	6.12	13,457.46
Since Inception	8.62	20,624.50	7.64	19,052.10	6.72	17,664.08

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 September 30, 2021.

Returns for the benchmark have been calculated using TRI values.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from CRISIL Liquid Fund Index to CRISIL Ultra Short Term Debt Index. 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. 13, 16-18, 21-25, 28, 32. For performance of schemes managed by Kunal Jain refer page no. 21-24.

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

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

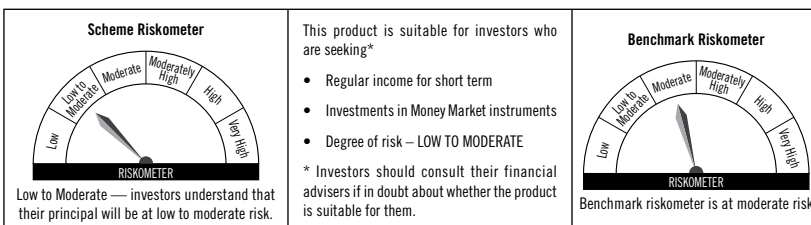
Inception Date: Regular Plan: 18/11/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, **Daily:** 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA MONEY MARKET FUND

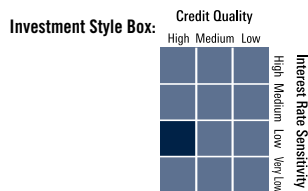
An open ended debt scheme investing in money market instruments

Rated A1+ mfs by ICRA^{##}

Details as on September 30, 2021



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): 101.55

AUM as on 30/09/2021 (₹ in Cr): 95.20

Average Maturity: 5.64 months **Modified Duration:** 5.42 months

Macaulay Duration: 5.71 months **Portfolio Yield:** 3.92%

NAV	Regular Plan	Direct Plan
Growth	₹ 1058.5897	₹ 1073.1408
Daily IDCW**	₹ 1005.9604	₹ 1006.0105
Weekly IDCW**	₹ 1000.1714	₹ 1000.5327
Monthly IDCW**	₹ 1000.1789	₹ 1004.7256

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

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

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

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
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

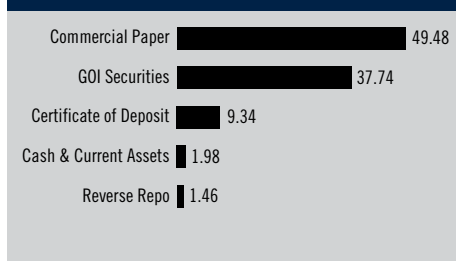
On face value of ₹ 1000. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

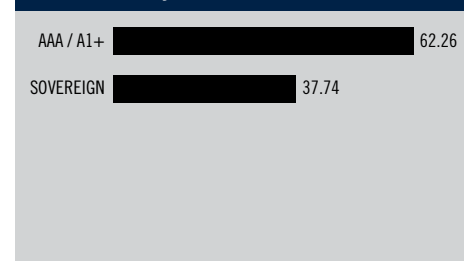
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	9.34		GOI Securities	37.74	
Axis Bank Ltd.	9.34	CRISIL A1+	9.15 Kerala SDL Mat 2022	10.84	SOV
Commercial Paper	49.48		9.12 Gujarat SDL Mat 2022	5.42	SOV
Exim Bank	10.32	CRISIL A1+	9.13 Gujrat SDL Mat 2022	5.41	SOV
ICICI Securities Ltd	10.3	CRISIL A1+	9.14 Kerala SDL Mat 2022	5.4	SOV
LIC Housing Finance Ltd.	10.18	CRISIL A1+	9.01 Jammu & Kashmir SDL Mat 2022	5.37	SOV
Aditya Birla Money Ltd	9.39	CRISIL A1+	9.04 West Bengal SDL Mat 2021	5.3	SOV
Network 18 Media & Investments Ltd	9.29	CARE A1+			
			Cash & Current Assets	1.98	
			Reverse Repo	1.46	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Money Market Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	2.93	10,231.28	4.12	10,325.66	3.83	10,302.30
Last 1 Year	2.98	10,298.02	4.14	10,413.93	3.89	10,389.04
Since Inception	3.69	10,585.90	4.71	10,749.87	4.74	10,754.61
Direct Plan - Growth Option						
Last 6 Months	3.84	10,303.34	4.12	10,325.66	3.83	10,302.30
Last 1 Year	3.90	10,389.94	4.14	10,413.93	3.89	10,389.04
Since Inception	4.60	10,731.41	4.71	10,749.87	4.74	10,754.61

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 September 30, 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. 13, 16-18, 21-25, 28, 32. For performance of schemes managed by Kunal Jain refer page no. 21-24.

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

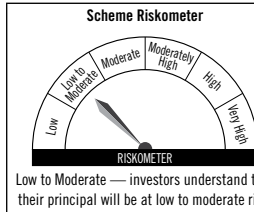
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 06/03/2020, Direct Plan: 06/03/2020. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund, Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **SWP (Monthly/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

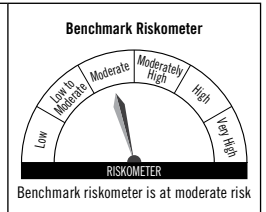
Details as on September 30, 2021



This product is suitable for investors who are seeking*

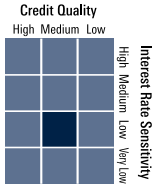
- Income over the short term
- Investment in low duration debt and money market instruments
- Degree of risk – LOW TO MODERATE

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



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): 82.58

AUM as on 30/09/2021 (₹ in Cr): 82.84

Average Maturity: 0.67 yr

Modified Duration: 0.63 yr

Macaulay Duration: 0.66 yr

Portfolio Yield: 4.13%

NAV	Regular Plan	Direct Plan
Growth	₹ 23.7332	₹ 25.0484
Daily IDCW**	₹ 9.2433	₹ 9.3924
Weekly IDCW**	₹ 9.3216	₹ 9.6128
Monthly IDCW**	₹ 10.0186	₹ 10.0085

Load Structure¹: Entry Load: NA, Exit Load: Nil.

¹No 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**				
30-Jul-21	0.0340	10.0418	0.0420	10.0757
27-Aug-21	—	—	0.0420	10.0647
24-Sep-21	0.0340	10.0500	0.0390	10.0439
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
Certificate Of Deposit	7.08	
Axis Bank Ltd.	7.08	CRISIL A1+
Commercial Paper	8.22	
LIC Housing Finance Ltd.	5.85	CRISIL A1+
ICICI Securities Ltd	2.37	CRISIL A1+
Corporate Debt	14.2	
L And T Finance Ltd (Old Name Family Credit Ltd)	5.56	ICRA AAA
Housing Development Finance Corporation Ltd.	3.72	CRISIL AAA
Hindalco Industries Ltd.	2.48	CRISIL AA+
JM Financial Credit Solutions Limited	1.22	ICRA AA
Indostar Capital Finance Pvt. Ltd.	1.22	CARE AA-
GOI Securities	6.23	
Government Of India - Gilts - 6.84% 2022	6.23	SOV

Issuer	% to Net Assets	Rating
PSU Bonds/ PFI Bonds	42.63	
Power Finance Corporation Ltd.	8.66	CRISIL AAA
Small Industries Development Bank Of India	7.41	CARE AAA
Rural Electrification Corporation Ltd.	6.77	CRISIL AAA
Bharat Petroleum Corporation Ltd.	0.61	CRISIL AAA
Food Corporation Of India	4.46	CRISIL AAA (CE)
Indian Oil Corporation Ltd.	6.09	CRISIL AAA
NTPC Ltd.	8.63	CRISIL AAA
Reverse Repo	19.95	
Cash & Current Assets	1.69	
Total	100.00	

Asset Allocation (%)

PSU Bonds/ PFI Bonds	42.63
Reverse Repo	19.95
Corporate Debt	14.20
Commercial Paper	8.22
Certificate of Deposit	7.08
GOI Securities	6.23
Cash & Current Assets	1.69

Credit Quality Profile (%)

AAA / A1+	88.85
AA+	2.48
AA*	2.44
SOVEREIGN	6.23

* 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	3.90	10,390.20	4.80	10,479.64	3.89	10,389.04
Last 3 Years	-0.96	9,714.48	7.27	12,345.54	6.32	12,019.43
Last 5 Years	2.12	11,108.93	7.16	14,131.98	6.12	13,457.46
Since Inception	6.24	23,733.20	7.57	28,353.65	6.33	24,039.99
Direct Plan - Growth Option						
Last 1 Year	4.62	10,461.68	4.80	10,479.64	3.89	10,389.04
Last 3 Years	-0.24	9,928.39	7.27	12,345.54	6.32	12,019.43
Last 5 Years	2.80	11,484.17	7.16	14,131.98	6.12	13,457.46
Since Inception	5.78	16,357.18	8.06	19,710.61	6.72	17,664.08

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 September 30, 2021.

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

Returns for the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since August 2008.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 13, 16-18, 21-25, 28, 32

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

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

Inception Date: Regular Plan: 22/06/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: 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. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

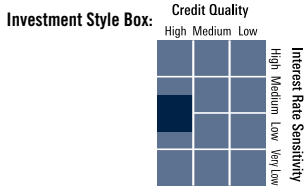
PGIM INDIA SHORT MATURITY FUND

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 September 30, 2021



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): 39.47

AUM as on 30/09/2021 (₹ in Cr): 37.00

Average Maturity: 2.10 yrs

Modified Duration: 1.76 yrs

Macaulay Duration: 1.95 years

Portfolio Yield: 4.71%

NAV	Regular Plan	Direct Plan
Growth	₹ 36.3078	₹ 39.0397
Monthly IDCW**	₹ 11.8683	₹ 12.4506
Quarterly IDCW**	₹ 10.1410	₹ 10.7823
Half Yearly Bonus	₹ 14.6701	—
Annual Bonus	₹ 24.2052	—

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

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

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Jul-21	0.0550	11.9371	0.0610	12.5209
27-Aug-21	0.0550	11.9395	0.0610	12.5253
24-Sep-21	0.0550	11.9201	0.0610	12.5071
QUARTERLY IDCW**				
26-Mar-21	0.1400	10.2829	0.1600	10.9365
25-Jun-21	0.1400	10.2981	0.1600	10.9559
24-Sep-21	0.1400	10.2783	0.1600	10.9384
ANNUAL IDCW**				
24-Mar-17	0.5353	11.1047	—	—
23-Mar-18	0.6022	10.9914	—	—
25-Mar-19	0.4136	10.6908	—	—

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

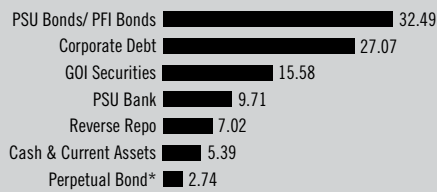
**Income Distribution cum Capital Withdrawal option

Portfolio

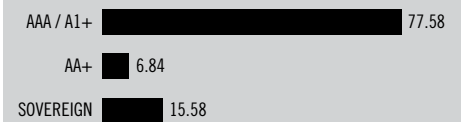
Issuer	% to Net Assets	Rating
Corporate Debt	27.07	
Bajaj Housing Finance Ltd	9.49	CRISIL AAA
Tata Capital Financial Services Ltd	8.19	ICRA AAA
Muthoot Finance Limited	4.1	CRISIL AA+
Fullerton India Credit Company Limited	2.78	CRISIL AAA
Britannia Industries Limited	2.51	CRISIL AAA
GOI Securities	15.58	
5.63 GOI Mat 2026	15.58	SOV
PSU Bonds/ PFI Bonds	32.49	
Power Finance Corporation Ltd.	8.37	CRISIL AAA
Housing & Urban Development Corporation Ltd	5.56	ICRA AAA
Indian Railway Finance Corporation Ltd	5.53	CRISIL AAA
Small Industries Development Bank Of India	4.16	CARE AAA

Issuer	% to Net Assets	Rating
Power Grid Corporation Of India Ltd.	1.92	CRISIL AAA
Indian Oil Corporation Ltd.	4.09	CRISIL AAA
Nuclear Power Corporation	2.86	CRISIL AAA
PSU Bank	9.71	
National Bank For Agriculture & Rural Development	6.86	CRISIL AAA
National Housing Bank	2.85	CRISIL AAA
Perpetual Bond*	2.74	
Axis Bank Ltd.	2.74	CRISIL AA+
Reverse Repo	7.02	
Cash & Current Assets	5.39	
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	4.42	10,442.10	6.02	10,601.86	3.89	10,389.04
Last 3 Years	3.99	11,247.23	8.85	12,900.58	6.32	12,019.43
Last 5 Years	4.84	12,669.04	7.66	14,466.23	6.12	13,457.46
Since Inception	7.14	36,307.80	7.31	37,423.67	5.97	29,607.25
Direct Plan - Growth Option						
Last 1 Year	5.18	10,517.70	6.02	10,601.86	3.89	10,389.04
Last 3 Years	4.81	11,513.58	8.85	12,900.58	6.32	12,019.43
Last 5 Years	5.71	13,199.57	7.66	14,466.23	6.12	13,457.46
Since Inception	7.60	18,981.72	8.37	20,202.09	6.72	17,664.08

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 September 30, 2021.

Returns for the benchmark have been calculated using TRI values.

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

For performance of schemes managed by Puneet Pal refer page no. 26-27, 29-31

No other schemes are managed by Ankur Murarka.

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

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

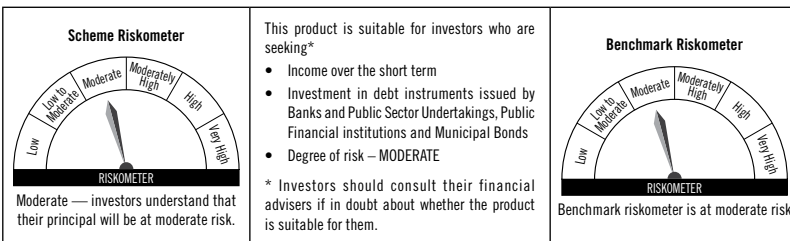
Inception Date: Regular Plan: 21/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: 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. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA BANKING AND PSU DEBT FUND

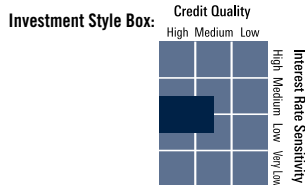
An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds

Rated AAAMs by ICR#

Details as on September 30, 2021



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): 78.43

AUM as on 30/09/2021 (₹ in Cr): 78.72

Average Maturity: 3.28 yrs

Modified Duration: 2.42 yrs

Macaulay Duration: 2.76 yrs

Portfolio Yield: 4.56%

NAV	Regular Plan	Direct Plan
Growth	₹ 19.5853	₹ 20.4052
IDCW**	₹ 10.4352	₹ 10.4197
Quarterly IDCW**	₹ 10.8400	₹ 10.8497

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

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

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

** For rating methodology refer page no. 32

IDCW** History

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

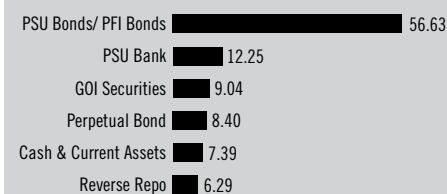
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

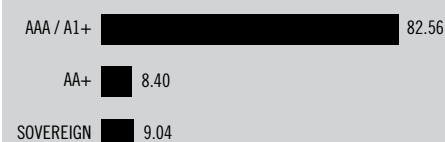
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	9.04		Food Corporation Of India	7.58	CRISIL AAA (CE)
5.63 GOI Mat 2026	9.04	SOV	Mahanagar Telephone Nigam Ltd.	1.78	CRISIL AAA (CE)
PSU Bonds/ PFI Bonds	56.63		National Highways Authority Of India	6.46	CRISIL AAA
Indian Railway Finance Corporation Ltd	8.87	CRISIL AAA	PSU Bank	12.25	
Housing & Urban Development Corporation Ltd	3.92	ICRA AAA	National Bank For Agriculture & Rural Development	6.45	CRISIL AAA
Small Industries Development Bank Of India	3.91	CARE AAA	National Housing Bank	5.80	CRISIL AAA
Housing & Urban Development Corporation Ltd	1.95	CRISIL AAA	Perpetual Bond*	8.40	
Indian Oil Corporation Ltd.	1.28	CRISIL AAA	Axis Bank Ltd.	5.15	CRISIL AA+
Power Grid Corporation Of India Ltd.	9.01	CRISIL AAA	State Bank Of India	3.25	CRISIL AA+
Nuclear Power Corporation	8.05	CRISIL AAA	Reverse Repo	6.29	
Hindustan Petroleum Corporation Ltd.	3.82	CRISIL AAA	Cash & Current Assets	7.39	
			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	5.35	10,535.17	5.85	10,584.59	3.89	10,389.04
Last 3 Years	8.82	12,890.77	8.97	12,941.71	6.32	12,019.43
Last 5 Years	7.38	14,276.43	7.91	14,633.60	6.12	13,457.46
Since Inception	8.15	19,560.65	8.63	20,321.02	6.68	17,396.43
Direct Plan - Growth Option						
Last 1 Year	5.84	10,584.49	5.85	10,584.59	3.89	10,389.04
Last 3 Years	9.34	13,076.50	8.97	12,941.71	6.32	12,019.43
Last 5 Years	7.91	14,632.11	7.91	14,633.60	6.12	13,457.46
Since Inception	8.67	20,378.50	8.63	20,321.02	6.68	17,396.43

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

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

The above returns are as on September 30, 2021.

Returns for the benchmark have been calculated using TRI values.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from CRISIL Short Term Bond Fund Index to CRISIL Banking & PSU Debt Index.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 26-27, 29-31

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

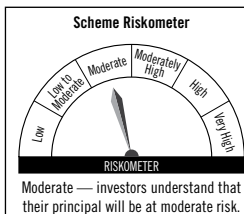
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 11/03/2013, **Direct Plan:** 11/03/2013 **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: 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. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **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)

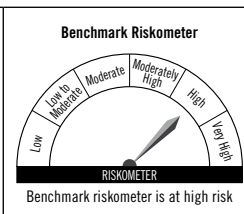
Details as on September 30, 2021



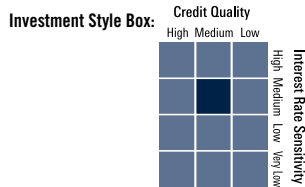
This product is suitable for investors who are seeking*

- Income and capital appreciation over medium to long term
- Investments predominantly in AA and below rated corporate debt securities (excluding AA+ rated corporate bonds) of various maturities
- Degree of risk – 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	43.96	0.00
AUM as on 30/09/2021	44.82	0.00

Average Maturity: 1.20 yrs Modified Duration: 1.03 yrs
Macauley Duration: 1.12 yrs Portfolio Yield: 5.12%

NAV	Main Portfolio	Segregated Portfolio 1
Growth	₹ 15.4558	₹ 0.0000
Quarterly IDCW**	₹ 10.5309	₹ 0.0000
Direct-Growth	₹ 16.6303	₹ 0.0000
Direct- Quarterly IDCW**	₹ 10.8854	₹ 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
Certificate Of Deposit	8.73	
Axis Bank Ltd.	8.73	CRISIL A1+
Corporate Debt	40.02	
Hindalco Industries Ltd.	9.24	CRISIL AA+
JM Financial Credit Solutions Limited	9.01	ICRA AA
Indostar Capital Finance Pvt. Ltd.	8.98	CARE AA-
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	6.84	CRISIL AAA
Housing Development Finance Corporation Ltd.	4.59	CRISIL AAA
Piramal Capital & Housing Finance Ltd	1.36	ICRA AA

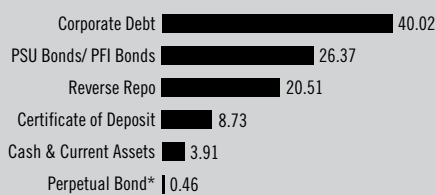
Issuer	% to Net Assets	Rating
PSU Bonds/ PFI Bonds	26.37	
Rural Electrification Corporation Ltd.	10.38	CRISIL AAA
Small Industries Development Bank Of India	9.13	CARE AAA
Power Finance Corporation Ltd.	6.86	CRISIL AAA
Perpetual Bond*	0.46	
Canara Bank	0.46	CARE AA
Reverse Repo	20.51	
Cash & Current Assets	3.91	
Total	100.00	

Segregated Portfolio 1

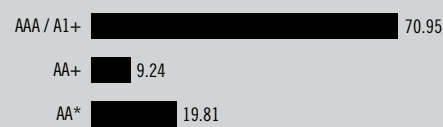
Issuer	% to Net Assets	Rating
Perpetual Bond*	100.00	
Yes Bank Ltd.	100.00	ICRA D
Total	100.00	

*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	11.60	11,160.15	9.94	10,994.19	3.89	10,389.04
Last 3 Years	3.54	11,099.90	10.02	13,322.03	6.32	12,019.43
Last 5 Years	4.55	12,493.89	8.73	15,197.76	6.12	13,457.46
Since Inception	6.41	15,455.80	9.24	18,575.44	6.68	15,729.78
Direct Plan - Growth Option						
Last 1 Year	12.85	11,284.96	9.94	10,994.19	3.89	10,389.04
Last 3 Years	4.65	11,463.01	10.02	13,322.03	6.32	12,019.43
Last 5 Years	5.68	13,185.48	8.73	15,197.76	6.12	13,457.46
Since Inception	7.53	16,630.30	9.24	18,575.44	6.68	15,729.78

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 September 30, 2021.

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

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

Kumaresh Ramakrishnan is managing this fund since March 2016

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 13, 16-18, 21-25, 28, 32

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

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

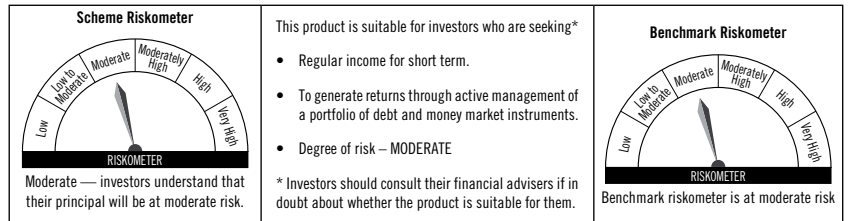
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 29/09/2014, Direct Plan: 29/09/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount for:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: 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. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

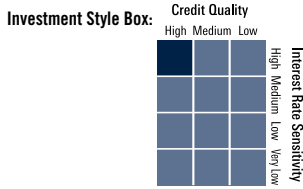
PGIM INDIA DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration
Rated AAAMf by ICRA[#]

Details as on September 30, 2021



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): 111.35

AUM as on 30/09/2021 (₹ in Cr): 113.78

Average Maturity: 5.91 yrs

Modified Duration: 2.53 yrs

Macaulay Duration: 2.61 yrs

Portfolio Yield: 4.93%

NAV	Regular Plan	Direct Plan
Growth	₹ 2136.0603	₹ 2314.5111
Quarterly IDCW**	₹ 1126.4096	₹ 1206.4791

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

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

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

⁶ For rating methodology refer page no. 32

IDCW** History

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

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

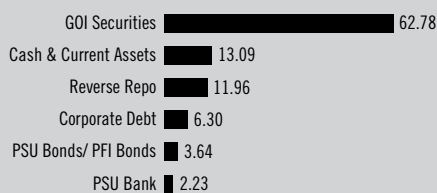
**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating
GOI Securities	62.78	
4.62 GOI Floating Rate Mat 2033(Old Rate 4.70)	22.37	SOV
5.63 GOI Mat 2026	19.77	SOV
6.10 GOI Mat 2031	13.73	SOV
7.27 Govt Stock Mat 2026	4.67	SOV
6.64 GOI Mat 2035	1.20	SOV
5.77% GOI Mat 2030	0.89	SOV
7.17 Govt. Stock 2028	0.15	SOV

Issuer	% to Net Assets	Rating
Corporate Debt	6.30	
SBI Cards And Payment Services	4.52	CRISIL AAA
Tata Capital Financial Services Ltd	1.78	ICRA AAA
PSU Bonds/ PFI Bonds	3.64	
Food Corporation Of India	3.64	CRISIL AAA (CE)
PSU Bank	2.23	
National Bank For Agriculture & Rural Development	2.23	CRISIL AAA
Reverse Repo	11.96	
Cash & Current Assets	13.09	
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	4.44	10,443.71	5.83	10,583.26	3.88	10,387.96
Last 3 Years	8.73	12,857.08	10.26	13,406.70	9.20	13,023.29
Last 5 Years	7.48	14,344.07	7.78	14,545.12	6.17	13,493.25
Since Inception	8.12	21,360.60	8.67	22,434.76	7.20	19,653.92
Direct Plan - Growth Option						
Last 1 Year	5.62	10,562.21	5.83	10,583.26	3.88	10,387.96
Last 3 Years	9.72	13,210.20	10.26	13,406.70	9.20	13,023.29
Last 5 Years	8.56	15,082.23	7.78	14,545.12	6.17	13,493.25
Since Inception	8.94	21,148.92	8.61	20,600.72	7.01	18,097.89

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 September 30, 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. 26-27, 29-31

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

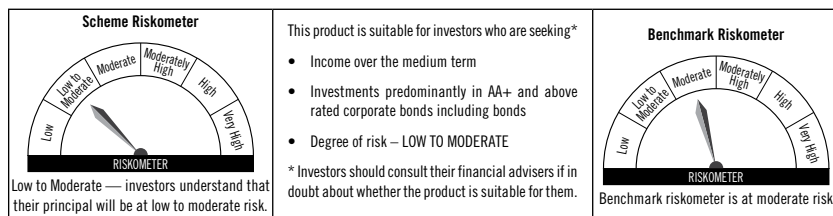
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 12/01/2012, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount for:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: 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. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

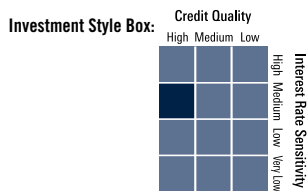
PGIM INDIA PREMIER BOND FUND

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds
Rated AA+ by ICR^A#

Details as on September 30, 2021



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): 70.44

AUM as on 30/09/2021 (₹ in Cr): 70.22

Average Maturity: 2.16 yrs

Modified Duration: 1.81 yrs

Macaulay Duration: 1.85 yrs

Portfolio Yield: 4.75%

NAV	Regular Plan	Direct Plan
Growth	₹ 34.8092	₹ 37.7360
Monthly IDCW**	₹ 13.3984	₹ 15.3184
Quarterly IDCW**	₹ 11.8317	₹ 13.2351
Annual IDCW**	₹ 10.9823	₹ 16.4955

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

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

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

[#] For rating methodology refer page no. 32

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Jun-21	0.0620	13.4427	0.0730	15.3614
30-Jul-21	0.0620	13.4508	0.0730	15.3764
24-Sep-21	0.0620	13.4599	0.0750	15.3912
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

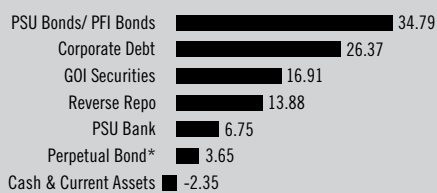
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

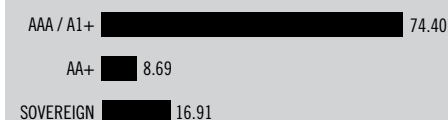
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	26.37		Hindustan Petroleum Corporation Ltd.	2.85	CRISIL AAA
Bajaj Housing Finance Ltd	9.29	CRISIL AAA	Indian Oil Corporation Ltd.	3.59	CRISIL AAA
Britannia Industries Limited	6.17	CRISIL AAA	National Highways Authority Of India	7.24	CRISIL AAA
Fullerton India Credit Company Limited	5.87	CRISIL AAA	Nuclear Power Corporation	4.51	CRISIL AAA
Muthoot Finance Limited	5.04	CRISIL AA+	Power Grid Corporation Of India Ltd.	3.32	CRISIL AAA
GOI Securities	16.91		PSU Bank	6.75	
5.63 GOI Mat 2026	16.91	SOV	National Housing Bank	6.75	CRISIL AAA
PSU Bonds/ PFI Bonds	34.79		Perpetual Bond	3.65	
Housing & Urban Development Corporation Ltd	5.09	CRISIL AAA	State Bank Of India	3.65	CRISIL AA+
Small Industries Development Bank Of India	3.65	CARE AAA	Reverse Repo	13.88	
Power Finance Corporation Ltd.	2.94	CRISIL AAA	Cash & Current Assets	-2.35	
Indian Railway Finance Corporation Ltd	1.6	CRISIL AAA	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



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

Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.89	10,588.90	5.83	10,583.26	3.88	10,387.96
Last 3 Years	7.92	12,570.03	10.26	13,406.70	9.20	13,023.29
Last 5 Years	6.56	13,744.62	7.78	14,545.12	6.17	13,493.25
Since Inception	6.91	34,809.20	7.08	35,889.31	6.23	30,929.01
Direct Plan - Growth Option						
Last 1 Year	6.57	10,656.70	5.83	10,583.26	3.88	10,387.96
Last 3 Years	8.78	12,876.40	10.26	13,406.70	9.20	13,023.29
Last 5 Years	7.56	14,395.98	7.78	14,545.12	6.17	13,493.25
Since Inception	8.08	19,734.96	8.61	20,600.72	7.01	18,097.89

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 September 30, 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. 26-27, 29-31

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

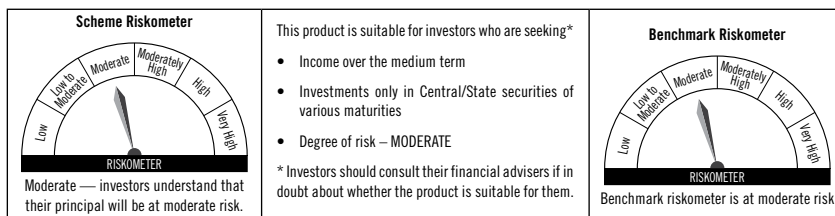
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 30/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: 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. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

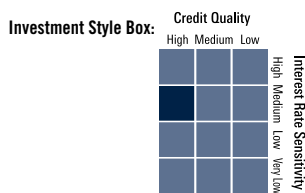
PGIM INDIA GILT FUND

An open ended debt scheme investing in government securities across maturities

Details as on September 30, 2021



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): 135.64

AUM as on 30/09/2021 (₹ in Cr): 136.09

Average Maturity: 5.74 yrs

Modified Duration: 2.73 yrs

Macaulay Duration: 2.81 yrs

Portfolio Yield: 4.89%

NAV	Regular Plan	Direct Plan
Growth	₹ 24.5656	₹ 25.5802
Quarterly IDCW**	₹ 14.4288	₹ 14.8006

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

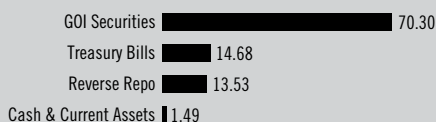
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

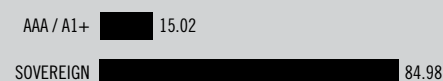
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	70.30		Treasury Bills	14.68	
5.63 GOI Mat 2026	23.99	SOV	91 Days Tbill Mat 2021	7.34	SOV
4.62 GOI Floating Rate Mat 2033(Old Rate 4.70)	18.71	SOV	91 Days Tbill Mat 2021	3.67	SOV
6.10 GOI Mat 2031	14.02	SOV	91 Days Tbill Mat 2021	3.67	SOV
7.27 Govt Stock Mat 2026	3.90	SOV	Cash & Current Assets	1.49	
5.15 GOI Mat 2025	3.64	SOV	Reverse Repo	13.53	
5.77% GOI Mat 2030	2.68	SOV	Total	100.00	
6.64 GOI Mat 2035	2.64	SOV			
8.27% Rajasthan SDL Special Mat 2023	0.59	SOV			
7.57 GOI Mat 2033	0.13	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	4.72	10,471.63	5.43	10,542.62	3.88	10,387.96
Last 3 Years	8.85	12,899.54	10.08	13,344.31	9.20	13,023.29
Last 5 Years	6.82	13,911.72	7.37	14,274.18	6.17	13,493.25
Since Inception	7.20	24,565.60	8.00	27,049.14	6.58	22,794.65
Direct Plan - Growth Option						
Last 1 Year	5.95	10,595.42	5.43	10,542.62	3.88	10,387.96
Last 3 Years	9.72	13,212.52	10.08	13,344.31	9.20	13,023.29
Last 5 Years	7.50	14,359.47	7.37	14,274.18	6.17	13,493.25
Since Inception	8.35	20,171.75	8.24	19,996.62	7.01	18,097.89

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 September 30, 2021.

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

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 26-27, 29-31

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

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

Inception Date: Regular Plan: 27/10/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** 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. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

Performance of Other Funds (CAGR)

Details as on September 30, 2021

Name of the Scheme	Period	Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
		Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
PGIM India Fixed Duration Fund - Series AY		5.26	5.83	9.26	10.26	—	—	CRISIL Composite Bond Fund Index	May 31, 2018	Kumresh Ramakrishnan	May 31, 2018
PGIM India Fixed Duration Fund - Series BA		4.75	5.83	8.80	10.26	—	—	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 September 30, 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: 2.25%, PGIM India Flexi Cap Fund - Direct Plan: 0.20%, PGIM India Midcap Opportunities Fund - Regular Plan: 2.22%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.32%, PGIM India Long Term Equity Fund - Regular Plan: 2.48%, PGIM India Long Term Equity Fund - Direct Plan: 1.36%, 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: 2.43%, PGIM India Emerging Markets Equity Fund** - Direct Plan: 1.24%, PGIM India Global Equity Opportunities Fund** - Regular Plan: 2.43%, 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: 0.39%, PGIM India Balanced Advantage Fund - Regular Plan: 2.19%, PGIM India Balanced Advantage Fund - Direct Plan: 0.35%, PGIM India Small Cap Fund - Regular Plan: 2.26%, PGIM India Small Cap Fund - Direct Plan: 0.38%, 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: 0.75%, PGIM India Ultra Short Term Fund - Direct Plan: 0.29%, 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: 0.51%, PGIM India Short Maturity Fund - Regular Plan: 1.42%, PGIM India Short Maturity Fund - Direct Plan: 0.69%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.80%, PGIM India Banking and PSU Debt Fund - Direct Plan: 0.33%, PGIM India Credit Risk Fund (Main Portfolio) - Regular Plan: 1.81%, 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: 0.85%, 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] AAAmfs" (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 September 30, 2021

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

PGIM India Large Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Large Cap Fund	PGIM India Large Cap Fund	Nifty 50 TR Index [^]
Last 1 Year	1,20,000	1,46,304.12	43.03	49.20
Last 3 Years	3,60,000	5,22,541.29	25.75	28.77
Last 5 Years	6,00,000	9,27,122.71	17.44	22.43
Since Inception	22,40,000	1,05,21,042.70	14.71	15.02

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	1,70,497.85	86.29	54.09
Last 3 Years	3,60,000	6,48,877.62	42.26	31.08
Last 5 Years	6,00,000	11,66,568.77	26.95	20.82
Since Inception	7,80,000	16,44,398.52	22.70	8.98

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	1,68,653.90	82.88	72.43
Last 3 Years	3,60,000	8,86,387.08	68.25	51.40
Last 5 Years	6,00,000	12,86,667.43	31.08	22.41
Since Inception	9,40,000	23,40,600.79	22.64	18.84

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	1,53,512.99	55.58	52.14
Last 3 Years	3,60,000	10,84,555.09	30.85	30.50
Last 5 Years	6,00,000	10,84,555.09	18.62	19.67
Since Inception	6,90,000	11,91,048.78	18.91	19.93

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	1,43,460.65	38.17	34.39
Last 3 Years	3,60,000	5,00,117.51	22.55	23.23
Last 5 Years	6,00,000	8,67,662.16	14.73	17.12
Since Inception	21,20,000	66,09,896.47	11.81	12.86

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	1,22,332.65	3.63	4.14
Last 3 Years	3,60,000	3,82,909.04	4.05	3.86
Last 5 Years	6,00,000	6,74,102.64	4.61	4.29
Since Inception	8,50,000	10,18,508.58	5.03	4.64

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	1,31,161.18	17.70	15.17
Last 3 Years	3,60,000	4,29,575.82	11.81	13.23
Last 5 Years	6,00,000	7,56,901.78	9.22	11.35
Since Inception	21,20,000	46,69,122.62	8.37	10.17

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	1,26,574.22	10.32	-2.27
Last 3 Years	3,60,000	4,60,281.20	16.62	10.97
Last 5 Years	6,00,000	8,10,437.12	11.97	8.93
Since Inception	16,80,000	58,10,452.10	16.27	6.98

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	1,29,097.15	14.36	15.79
Last 3 Years	3,60,000	5,76,236.92	33.06	18.52
Last 5 Years	6,00,000	11,75,373.12	27.26	15.15
Since Inception	13,60,000	32,34,537.79	14.45	12.70

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 1st October 2021	
Long - term Average P/E of Nifty 50	20.67
Last 20 Days Moving Average of Nifty 50	26.87
Applicable P/E Variation Band	Between 21% to 30%
Initial Asset Allocation	40% Allocation to Equity
Re - balancing Allocation	No Action

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

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

- Methodology adopted for P/E based Strategy illustrations:
 - Asset allocation is done on the basis of the table shown here;
 - The equity market/component is represented by NIFTY 50;
 - The balance allocation (i.e. portfolio value minus equity allocation) is considered as debt component;
 - Debt component returns is considered at 6% per annum for the calculation purpose;
 - Any allocation into or out of equity is carried out on the first working day of the month;
 - Variation is defined as the deviation of 20 day Average trailing P/E of NIFTY 50 as at the month-end, compared with its Long-Term Average P/E (i.e. from 1st Jan. 1999).

Enter

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

Exit+Re-Enter

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

Historic P/E Strategy Returns for Variation Band Between 21% to 30%

SIP Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	6.82%	-5.82%	8.74%	6.07%	9.02%	2.41%
Maximum	25.67%	21.06%	28.80%	28.07%	32.29%	19.93%
Average	13.94%	9.83%	16.46%	13.80%	16.31%	11.34%

Lumpsum Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	5.91%	-0.79%	9.23%	5.45%	8.84%	4.54%
Maximum	23.30%	14.95%	20.72%	16.79%	25.38%	14.95%
Average	12.40%	7.02%	15.11%	9.63%	15.45%	9.43%

Data Source : NIFTY 50, Market Data and Internal Calculations. The above graph and table are intended for illustration purpose only. To help understand the performance of the equity market, represented by the index NIFTY 50, on a monthly rolling for 5 years CAGR basis from January 1999 to September 2021 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of NIFTY 50 (observed on a 20 days moving average basis) from Long-Term Average PE of NIFTY 50. **Past performance may or may not be sustained in the future.**

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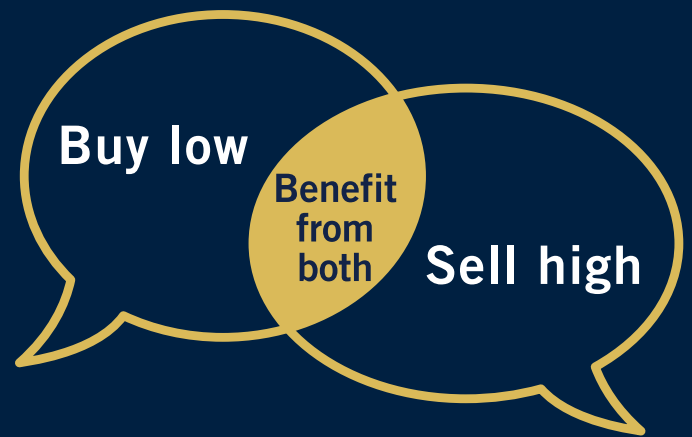
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