



PGIM
India Mutual Fund

FACT SHEET

April 2022

MUTUAL
FUNDS
Sahi Hai

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PGIM India Balanced Advantage Fund

(An open-ended dynamic asset allocation fund)

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risk lo



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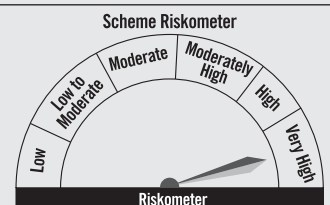
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

This product is suitable for investors who are seeking*

- Capital appreciation over a 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 – 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

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Ajit Menon
CEO

“In case of Emergency, contact xxxx”

Dear Investors and Partners,

If any of your loved ones writes your name for the above question while filling out a form, then you have a responsibility that you must fulfil. This month's letter is on the behaviour biases that exist while dealing with emergencies and how we can overcome them and be as prepared as we possibly can.

Emergencies are a fact of life. However, the most common reaction when we see someone else in an emergency situation is to reassure ourselves that “this can't happen to me” and walk away. Many emergencies also end up being a financial crunch for someone who has not planned for it. In India, people are now insured to a greater extent on life and on medical insurance too though penetration levels are still low compared to other markets. However, in general, they are not really prepared for non-medical emergencies (layoffs for instance).

While there is enough literature on how to actually build an emergency corpus, as well as financial advisors who can help create a customized plan, the impact that it has on other areas is not fully understood. The benefit of an emergency fund is not for its end use only (which I pray never occurs in your life) but for the many intangible benefits. The first and obvious benefit is the confidence and self-respect that you gain, knowing that you have taken the right steps to protect your loved ones, and thus lead a less stress-free life. The second and third order benefit is that this prevents you from overspending on a whim, as your disposable cash is stashed away and it saves you from getting trapped into borrowings (which invariably comes at a high cost during emergencies). Additionally, the non-intuitive benefit according to me, is that an emergency corpus, invested in safer assets, lets an investor stay invested in equity markets during volatile times, as he is not worried about his basic requirements. Let me explain this further with the help of an illustration below:

Consider two investors A and B who are invested in the equity market and have monthly expenses of Rs. 50,000. Investor A also has an emergency corpus worth 12 months of expenses, which she can draw down during tough times. On the other hand, investor B doesn't have such a corpus and is fully invested in equities. An emergency event such as a layoff can happen at any time but may happen to more people during an economic shock and is likely to be accompanied by a fall in markets. This may impact the financial outcomes for investors. Let us see this with the example of a real-life scenario in 2020, the first year of the covid pandemic.

Consider that A starts with investments of Rs. 10 lakh and an emergency corpus of Rs. 6 lakh, while B invests Rs. 16 lakh entirely in the equity markets. If both A and B lose their jobs in March 2020, A can draw down her emergency corpus for a year and leave her equity investments untouched. On the other hand, B may have to redeem Rs. 6 lakh worth of her investments to meet her monthly expenses for the same period. Worse, she may develop financial anxiety and sell her investments at an inappropriate time. If B would have redeemed her investments in panic on (yes, we are exaggerating to make a point), March 23, 2020, her financial outcomes would be starkly different than A over the following year (see table below). Having an emergency corpus would make investor A better off by nearly Rs. 4.5 lakh in a short span of a year. The bigger benefit being that A will have far less financial anxiety than B and that's worth a lot more than just the 4.5 lakh difference.

Date	Nifty 50	Investor A			Investor B		
		Emergency corpus (Rs.)	Investment Value (Rs.)	Withdrawal (Rs.)	Emergency corpus (Rs.)	Investment Value (Rs.)	Withdrawal (Rs.)
01-Jan-20	12,183	6,00,000	10,00,000	–	–	16,00,000	–
23-Mar-20	7,610	6,00,000	6,24,687	–	–	3,99,499	6,00,000
01-Apr-21	14,867	0	12,20,386	–	–	7,80,460	–

(Source: Nifty 50 data from MFI Explorer. The above table is for illustration purposes only. Emergency corpus of Rs 6 lakhs goes to zero by April 21 since the expenses of Rs 50,000 is withdrawn every month for a year's time period.)

In conclusion, when you make your child or spouse or dependent parent etc. to save your mobile number in their emergency contact list, it is your responsibility to also first set up a Plan to deal with any financial emergencies. The easiest solution is to have an emergency corpus tucked away. As a thumb rule you can put away six months of your monthly expenses or to be more conservative, a year's expenses in a safe and liquid investment. Since every individual and, by extension, household is unique, a good financial advisor can help you with what's best for you.

Stay safe & happy investing.

Equity Market

The market that was

In line with global markets, Indian markets too were weak in April 2022 (NIFTY down 2.1%) on the back of continued tightening in developed markets and geopolitical tensions. Crude remained above the US\$100/barrel mark and yields have been firming in India as well as globally. Among sectors, Utilities, Energy and Auto outperformed while IT, Realty and metals underperformed during the month. Midcaps and Smallcaps outperformed the Nifty during the month, returning 0.6% and -1.7% respectively.

On 4th May, RBI in an unscheduled announcement hiked Repo rate by 40 bps, to 4.4% and Cash Reserve Ratio (CRR) by 50bps to 4.5% (around Rs 870 bn of liquidity withdrawal). The RBI, however, retained its stance "to remain accommodative while focusing on withdrawal of accommodation to ensure inflation remains within the target going forward, while supporting growth" (same wording as in April policy). While the repo rate hike was being expected and it was only a question of when and not if, the bigger surprise came from the CRR hike, which shows the intent of the RBI to actively withdraw liquidity from the system as well as reducing the money multiplier to affect the money supply.

GST collections for Apr 22 came in at Rs1.68tn (an all-time high and growth of 20% YoY).

India wholesale price inflation rate rose to a four-month high of 14.55% in March 2022 (12th straight month of double digit inflation) from 13.11% a month earlier and above market forecasts of 13%, amid a broad-based price increase due to disruption in global supply chains caused by the Russia-Ukraine conflict. CPI Inflation rose to 6.95% y-o-y in March from 6.1% in February, driven by a steep increase in food & beverages inflation (7.7% from 5.9%), and continued rise in core inflation (6.4% from 5.8%). Underlying inflation is also rising and broadening. Around 70% of the CPI components on a weighted basis are now rising above the RBI's mid-point target of 4%.

IMF cut India's GDP growth forecast for FY23 to 8.2% from 9% citing inflationary headwinds impacting consumption and investments. Bank Credit growth came in at 3-year high of 9.6% for FY22

FII ownership of BSE500 in Mar-2022 fell another 50bp QoQ to 19.4%: -205bp since Dec-2020 and the lowest since 2013. Heavy FII selling (US\$13.5bn; continuing in April), was offset by MFs and Retail. MFs now own 8.3% of BSE500, an all-time high.

Capital markets saw 15 deals worth \$816mn during the month. FIIs continued their selling spree and sold Indian Equities to the tune of \$3.8bn, while DIIs continued the buying in March to the tune of \$4bn. MFs and insurance were buyers of \$3.1/2bn of equities respectively.

Q4FY22 earnings season is on. So far, 24 out of Nifty 50 companies (with 58% weightage) have reported numbers. Revenue growth came in at 12% YoY (4% above consensus estimates) and Net profit growth came in at 26% YoY (6% above estimates).

At an aggregate level, FY23 PAT estimates of BSE500 companies were marginally downgraded by ~0.4% in Apr-22 (vs. ~0.2% upgrade in Mar-22). A spike in commodity prices owing to the Russia-Ukraine war and persisting international supply chain issues have impacted overall margin estimates.

Going forward

While the markets are taking a breather and valuations seem to be in a corrective mode, inflationary headwinds persist. While we believe it is transitory, if the current scenario gets prolonged, it will keep valuation, profitability and flows under check. On the other hand, strong tax collections, heady pace of investments, stable and benign policy regime augur well for sustained growth realization of the economy. Given the external market scenario of falling liquidity and rising rates, we see limited scope for valuation expansion. However, we believe there is scope for a secular earnings growth scenario once these headwinds see abatement. With the consolidation seen in markets in last six months, P/E valuations have also moderated from a peak of +1 Standard Deviation (of last 10 years) to mean level now, making risk reward neutral if not better. We remain positive throughout this correction in stronger business franchises that can withstand inflationary pressure better.

Debt Market

Bond yields across the world surged in April as markets started pricing in aggressive rate hikes by developed market central banks and India was no exception to the trend. The MPC meeting on 8th April set the tone for higher bond yields as RBI struck a relatively hawkish tone that was not anticipated by the markets. The RBI raised its Inflation target for FY23 to 5.70% from 4.50% and prioritized inflation over growth. Yields sold off across the curve with a distinct flattening bias.

The 5-yr segment of the curve reacted the most with yields going up by 58bps while the yield on the benchmark 10-yr bond went up by 30bps.

Inflation surprised on the upside, coming in at 6.95% as against the expectations of 6.40%. INR depreciated by 0.68% during the month ending the month at 76.43 from 75.91 at the beginning of the month.

The Monetary Policy Committee (MPC), in an unscheduled meeting during 2-4th May 2022 announced a surprise repo rate hike of 40bp and a CRR hike of 50 bps. The MPC decision to hike rates was unanimous.

The MPC highlighted upside risk to the Inflation Guidance given in their April Policy stating that "Heightened uncertainty surrounds the inflation trajectory, which is heavily contingent upon the evolving geopolitical situation. Global commodity price dynamics are driving the path of food inflation in India, including prices of inflation-sensitive items that are impacted by global shortages due to output losses and export restrictions by key producing countries. International crude oil prices remain high but volatile, posing considerable upside risks to the inflation trajectory through both direct and indirect effects. Core inflation is likely to remain elevated in the coming months, reflecting high domestic pump prices and pressures from prices of essential medicines. Renewed lockdowns and supply chain disruptions due to resurgence of COVID-19 infections in major economies could sustain higher logistics costs for longer. All these factors impart significant upside risks to the inflation trajectory set out in the April statement of the MPC".

On growth, the MPC stated that "the Indian economy appears capable of weathering the deterioration in geopolitical conditions but it is prudent to continuously monitor the balance of risks".

The MPC statement concluded by stating, "MPC is of the view that while economic activity is navigating the vortex of forces confronting the world with resilience on the strength of underlying fundamentals and buffers, the risks to the near-term inflation outlook are rapidly materializing, as reflected in the inflation print for March and the developments thereafter. In this milieu, the MPC expects inflation to rule at elevated levels, warranting resolute and

calibrated steps to anchor inflation expectations and contain second round effects. Accordingly, the MPC decided to increase the policy repo rate by 40 basis points to 4.40 per cent."

Accommodative stance was retained

Since the last MPC policy in April, global central banks have been aggressive in their communication and action against the surge in inflation. We believe that central banks will be front-loading rate hikes and the RBI will be no exception to this. We expect the RBI to hike the repo rate by 25-35 bps in its June meeting.

Going ahead, we expect the yield curve to flatten more. The spreads between AAA bonds and G-Sec have compressed to historically low levels and we expect them to gradually widen as the surplus liquidity in the system reduces.

We continue to be underweight duration as we expect inflation to surprise on the upside and will look to tactically add duration at yields of 7.50% or higher on the 10-yr bond. We would also continue to be underweight corporate bonds.

Fixed Income Market

	March 2022	April 2022	Change (in bps)
Overnight rate (NSE MIBOR)	3.90%	3.93%	3
1 yr CD	4.73%	5.30%	57
10 yr GOI Yield	6.84%	7.14%	30
USD/INR	75.79	76.43	64 paise
IIP (Monthly with 2 month lag)	1.30%	1.70%	40
CPI (Monthly with 1 month lag)	6.07%	6.95%	88
5 Yr AAA PSU spread (bps)	0	0	0
5 Yr OIS	5.99%	6.62%	63
US 10 Yr yield	2.33%	2.93%	60
CRR	4.00%	4.00%	0
Reverse REPO	3.35%	3.35%	0
REPO	4.00%	4.00%	0
SDF (Standing Deposit Facility)	NA	3.75%	-

Source: RBI Weekly Statistical Supplement & Bloomberg

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

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

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund
Ideal Investment Horizon \$	3 Years+	3 Years+	3 Years+	3 Months+	2 Years+	3 Years+
Inception Date	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/05/2010; Direct Plan: 01/01/2013	Regular Plan: 08/12/2021; Direct Plan: 08/12/2021	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 29/01/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021
Fund Manager	Ravi Adukia is managing from June 01, 2021	Ravi Adukia is managing from June 01, 2021	Ravi Adukia is managing from December 08, 2021	Utkarsh Karkoria is managing since March 2016 and Hitash Dang (Equity Market) is managing since May 2017 and Puneet Pal (Debt Market) is managing from April 22, 2022	Alok Agarwal (Equity Portion) is managing since August 2016 and Hitash Dang (Equity Portion) is managing from June 01, 2021 and Puneet Pal (Debt Portion) is managing from December 01, 2021	Aniruddha Naha (Equity Portion) is managing since February 2021, Hitash Dang (Equity Portion) is managing from June 01, 2021, Puneet Pal (Debt Portion) is managing from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing from June 01, 2021
Benchmark	MSCI Emerging Markets Index	MSCI All Country World Index	FTSE EPRA / NAREIT Developed Index	Nifty 50 Arbitrage TR Index	NIFTY Equity Savings Index	CRISIL Hybrid 50+50 Moderate Index
Underlying Fund	PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund	PGIM Global Select Real Estate Securities Fund			
Month End AUM (in Crores)	153.76	1332.69	125.82	141.48	157.81	1474.76
Portfolio Turnover (Last 1 year)	—	—	—	2.02	0.98 (For Equity)	1.28 (For Equity)
Standard Deviation of Fund (Annual)	—	—	—	1.11%	6.27%	—
Standard Deviation of Benchmark (Annual)	—	—	—	1.79%	6.33%	—
Beta	—	—	—	0.28	0.90	—
Sharpe Ratio**	—	—	—	-0.20	0.37	—
					** Risk free rate assumed to be 5.23% (based on MIBOR as on 30/04/2022)	
Portfolio Classification (%) as on April 30, 2022 #						
Large Cap (%) (1st-100th stock)	—	—	—	—	73.83	71.94
Mid Cap (%) (101st-250th stock)	—	—	—	—	21.98	16.16
Small Cap (%) (251st stock onwards)	—	—	—	—	4.19	11.90
Cash (%)	—	—	—	—	—	—
Not Classified (%)	—	—	—	—	—	—
Portfolio Classification By Industry Allocation (%) as on April 30, 2022*						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Consumer Discretionary	23.2	Industrial Property	18.0	Banks	9.53
	Information Technology	19.8	Diversified	17.6	Transport Infrastructure	7.11
	Financials	18.1	Residential	16.5	Pharmaceuticals & Biotechnology	6.01
	Industrials	12.9	Retail Property	14.4	Ferrous Metals	5.27
	Communication Services	12.5	Storage Property	10.7	Petroleum Products	4.78
	Healthcare	8.0	Hotel/Resort & Entertainment	9.6	Metals & Minerals Trading	4.62
	Materials	2.9	Healthcare Property	6.6	IT - Software	3.77
	Consumer Staples	1.3	Specialty	5.2	Capital Markets	3.47
			Office Space	0.9	Finance	3.22
					Gas	2.06
Other Details						
Exit Load	Refer page no. 13	Refer page no. 14	Refer page no. 15	Nil	Refer page no. 17	Refer page no. 18

Source: Bloomberg. # The above data is given for equity allocation. \$ Investors should consult their financial advisor for tax implications on their investments. *Portfolio Classification by Industry Allocation of PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and PGIM India Global Select Real Estate Securities Fund Of Fund is for Underlying Fund as on March 31, 2022.

PGIM INDIA LARGE CAP FUND

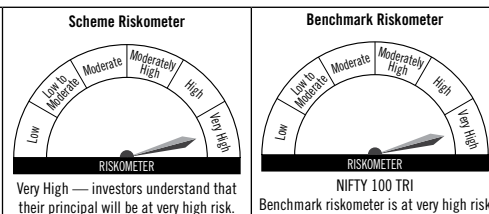
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: Mr. Alok Agarwal (Equity Portion) (Over 17 years of experience in equity market & Finance) and (w.e.f. April 22, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: NIFTY 100 TRI

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 355.66

Monthly Average AUM (₹ in Cr): 362.67

AUM as on 30/04/2022 (₹ in Cr.): 358.41

Portfolio Turnover: 1.05

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.46%

Standard Deviation of Benchmark (Annual): 18.07%

Beta: 0.95 **Sharpe Ratio***:** 0.35

*** Risk Free Rate assumed to be 5.23% (based on MIBOR as on 30/04/2022)

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 232.42	₹ 262.59
IDCW**	₹ 18.18	₹ 24.76

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** (w.e.f. January 10, 2022) For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	2.48		IT - Software	6.52	
Ashok Leyland Ltd.	2.48		Infosys Ltd.	4.90	
Auto Components	0.58		Larsen & Toubro Infotech Ltd.	1.62	
Endurance Technologies Ltd.	0.58		Oil	1.01	
Automobiles	11.34		Oil & Natural Gas Corporation Ltd.	1.01	
Tata Motors Ltd.	4.45		Petroleum Products	10.03	
Mahindra & Mahindra Ltd.	2.83		Reliance Industries Ltd.	10.03	
Maruti Suzuki India Ltd.	2.15		Pharmaceuticals & Biotechnology	1.04	
Eicher Motors Ltd.	1.91		Sun Pharmaceutical Industries Ltd.	1.04	
Banks	28.51		Power	2.18	
HDFC Bank Ltd.	10.04		Tata Power Company Ltd.	1.10	
ICICI Bank Ltd.	9.93		NTPC Ltd.	1.09	
Axis Bank Ltd.	5.25		Realty	1.12	
Kotak Mahindra Bank Ltd.	3.27		Sobha Ltd.	1.12	
Cement & Cement Products	3.31		Telecom - Services	4.61	
Ultratech Cement Ltd.	2.40		Bharti Airtel Ltd.	4.61	
Sagar Cements Ltd.	0.91		Transport Infrastructure	3.54	
Construction	4.73		Adani Ports & Special Economic Zone Ltd.	3.54	
Larsen & Toubro Ltd.	4.73		Finance	1.00	
Fertilizers & Agrochemicals	3.33		Housing Development Finance Corp. Ltd.	1.00	
UPL Ltd.	3.33		Equity Holdings Total	92.19	
Finance	5.41		Government Bond And Treasury Bill	0.21	
Bajaj Finance Ltd.	3.72		364 Days Tbill Red 2022	0.21	SOVEREIGN
Muthoot Finance Ltd.	1.69		Margin Mutual Fund Units	0.59	
Industrial Products	1.47		PGIM India Mutual Fund	0.59	
Graphite India Ltd.	1.47		Cash & Current Assets	7.02	
			Total	100.00	

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94
24-Mar-17	1.00	19.12	0.22	21.01
29-Jun-17	0.50	19.01	0.50	21.91
28-Sep-17	0.50	18.92	0.60	21.96
28-Dec-17	0.50	19.58	0.60	22.81
23-Mar-18	1.29	17.91	1.56	20.93
02-Jul-18	0.44	17.40	0.44	20.36
28-Sep-18	0.44	17.17	0.44	20.24
28-Dec-18	0.44	16.15	0.44	19.20
25-Mar-19	0.44	16.32	0.44	19.55
28-Jun-19	0.44	16.78	—	—
27-Sep-19	0.44	15.99	—	—
26-Dec-19	0.35	16.31	0.30	21.09
25-Sep-20	0.29	14.70	—	—
31-Dec-20	0.32	17.72	0.48	23.89
26-Mar-21	0.35	17.92	0.52	24.20
25-Jun-21	0.37	19.66	0.55	26.60
14-Oct-21	0.39	21.58	0.59	29.27
31-Dec-21	0.36	19.89	0.54	27.00
25-Mar-22	0.33	18.31	0.44	24.89

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.

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	85.65
Mid Cap (%) (101st-250th stock)	3.06
Small Cap (%) (251st stock onwards)	3.49
Cash (%)	7.80
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 100 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.85	10,882	19.43	11,937	18.29	11,824
Last 3 Years	11.27	13,776	15.02	15,217	14.67	15,078
Last 5 Years	9.71	15,902	13.94	19,217	14.34	19,557
Since Inception	17.72	2,32,353	17.67	2,30,457	16.99	2,06,090
Direct Plan - Growth Option						
Last 1 Year	10.47	11,044	19.43	11,937	18.29	11,824
Last 3 Years	12.86	14,375	15.02	15,217	14.67	15,078
Last 5 Years	11.33	17,113	13.94	19,217	14.34	19,557
Since Inception	13.84	33,497	13.67	33,034	13.26	31,939

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 April 29, 2022. For SIP Performance, please refer page no. 32

Alok Agarwal (Equity Portion) is managing this fund since July 27, 2017 and Puneet Pal (Debt Portion) is managing this fund from April 22, 2022. For performance of schemes managed by Alok Agarwal refer page no. 7, 12, 17. For performance of schemes managed by Puneet Pal refer page no. 7, 8, 11, 16, 17, 18, 26-31

Alok Agarwal is managing 3 schemes and Puneet Pal is managing 12 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 21/01/2003, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 Instalments of ₹ 1,000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA FLEXI CAP FUND

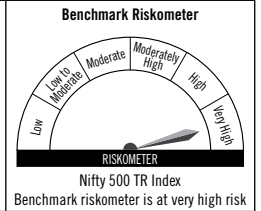
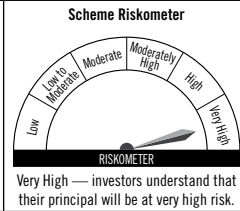
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on April 30, 2022

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), Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: Nifty 500 TR Index

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 3649.33

Monthly Average AUM (₹ in Cr): 4200.85

AUM as on 30/04/2022 (₹ in Cr.): 4179.77

Portfolio Turnover: 1.31

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.32%

Standard Deviation of Benchmark (Annual): 17.64%

Beta: 0.94 **Sharpe Ratio***:** 0.69

*** Risk Free Rate assumed to be 5.23% (based on MIBOR as on 30/04/2022)

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 24.82	₹ 27.71
IDCW**	₹ 17.36	₹ 18.72

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** (w.e.f. January 10, 2022) For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

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
25-Mar-22	1.37	19.06	1.48	20.53

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.

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	2.57	
Bharat Electronics Ltd.	2.57	
Auto Components	2.45	
Endurance Technologies Ltd.	1.80	
Minda Corporation Ltd.	0.66	
Automobiles	2.98	
Maruti Suzuki India Ltd.	2.77	
Tata Motors Ltd.	0.21	
Banks	18.06	
HDFC Bank Ltd.	7.20	
Axis Bank Ltd.	3.70	
ICICI Bank Ltd.	2.67	
Canara Bank	2.28	
State Bank of India	2.20	
Beverages	2.33	
United Spirits Ltd.	2.33	
Capital Markets	1.57	
Computer Age Management Services Ltd.	1.57	
Cement & Cement Products	5.98	
Ambuja Cements Ltd.	2.38	
Ultratech Cement Ltd.	2.30	
Birla Corporation Ltd.	1.30	
Chemicals & Petrochemicals	3.02	
Chemplast Sanmar Ltd.	1.85	
Gujarat Fluorochemicals Ltd.	1.17	
Consumer Durables	1.95	
Sirca Paints India Ltd.	1.15	
Orient Electric Ltd.	0.79	
Electrical Equipment	1.71	
Siemens Ltd.	1.71	
Entertainment	1.04	
Zee Entertainment Enterprises Ltd.	1.04	
Ferrous Metals	1.29	
Tata Steel Ltd.	1.29	
Fertilizers & Agrochemicals	4.35	
UPL Ltd.	2.95	
P I Industries Limited	1.40	
Finance	5.92	
Bajaj Finance Ltd.	2.63	
Can Fin Homes Ltd.	2.23	
Muthoot Finance Ltd.	1.06	

Issuer	% to Net Assets	Rating
Gas	1.96	
Gujarat Gas Ltd.	1.96	
Healthcare Services	1.78	
Krishna Inst Of Medical Sciences Ltd.	1.78	
Industrial Products	11.14	
Esab India Ltd.	2.69	
Polycab India Ltd.	2.04	
Cummins India Ltd.	1.97	
SKF India Ltd.	1.82	
Graphite India Ltd.	1.33	
HEG Ltd.	1.29	
IT - Software	13.83	
Infosys Ltd.	7.89	
Mphasis Ltd.	3.23	
Persistent Systems Ltd.	1.76	
Larsen & Toubro Infotech Ltd.	0.95	
Minerals & Mining	1.04	
NMDC Ltd.	1.04	
Non - Ferrous Metals	0.58	
Hindalco Industries Ltd.	0.58	
Petroleum Products	0.67	
Reliance Industries Ltd.	0.67	
Pharmaceuticals & Biotechnology	2.90	
Sun Pharmaceutical Industries Ltd.	2.22	
Suven Pharmaceuticals Ltd.	0.67	
Realty	2.16	
Oberoi Realty Ltd.	1.38	
Ashiana Housing Ltd	0.78	
Telecom - Services	4.10	
Bharti Airtel Ltd.	3.09	
Route Mobile Ltd.	1.01	
Textiles & Apparels	1.15	
K.P.R. Mill Ltd.	1.15	
Equity Holdings Total	96.50	
Government Bond And Treasury Bill	0.14	
364 Days Tbill Red 2022	0.14	SOVEREIGN
Cash & Current Assets	3.35	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	56.59
Mid Cap (%) (101st-250th stock)	17.93
Small Cap (%) (251st stock onwards)	22.19
Cash (%)	3.29
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	17.18	11,713	20.93	12,087	18.29	11,824
Last 3 Years	22.87	18,550	16.52	15,820	14.67	15,078
Last 5 Years	15.17	20,278	13.76	19,066	14.34	19,557
Since Inception	13.54	24,820	11.68	22,052	10.86	20,919
Direct Plan - Growth Option						
Last 1 Year	19.45	11,939	20.93	12,087	18.29	11,824
Last 3 Years	25.23	19,639	16.52	15,820	14.67	15,078
Last 5 Years	17.39	22,312	13.76	19,066	14.34	19,557
Since Inception	15.30	27,710	11.68	22,052	10.86	20,919

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 April 29, 2022. For SIP Performance, please refer page no. 32

Aniruddha Naha (Equity Portion) is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 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. 8, 10, 12-15, 18. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Puneet Pal refer page no. 7, 8, 11, 16, 17, 18, 26-31.

Aniruddha Naha is managing 4 schemes, Anandha Padmanabhan Anjeneyan is managing 1 scheme, Ravi Adukia is managing 7 schemes and Puneet Pal is managing 12 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 04/03/2015, **Direct Plan:** 04/03/2015. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA MIDCAP OPPORTUNITIES FUND

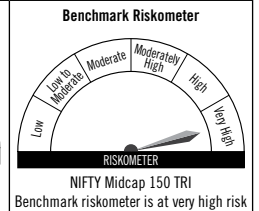
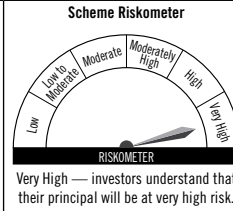
Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

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

Benchmark: NIFTY Midcap 150 TRI

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 4431.37

Monthly Average AUM (₹ in Cr): 5027.65

AUM as on 30/04/2022 (₹ in Cr): 5012.38

Portfolio Turnover: 1.09

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 18.19%

Standard Deviation of Benchmark (Annual): 18.65%

Beta: 0.94 **Sharpe Ratio***:** 0.76

*** Risk Free Rate assumed to be 5.23% (based on MIBOR as on 30/04/2022)

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 41.34	₹ 45.85
IDCW**	₹ 21.20	₹ 38.01

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** (w.e.f. January 10, 2022) For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

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	—	—
25-Mar-22	1.63	23.00	—	—

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.

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	3.17	
Ashok Leyland Ltd.	3.17	
Automobiles	3.59	
TVS Motor Company Ltd.	3.59	
Banks	9.30	
HDFC Bank Ltd.	3.73	
The Federal Bank Ltd.	3.55	
Bank Of Baroda	2.03	
Beverages	5.39	
Varun Beverages Limited	3.06	
Radico Khaitan Ltd.	2.33	
Capital Markets	0.26	
Central Depository Services (I) Ltd.	0.26	
Cement & Cement Products	6.15	
Dalmia Bharat Ltd.	3.49	
Sagar Cements Ltd.	1.50	
ACC Ltd.	1.16	
Chemicals & Petrochemicals	6.28	
Tata Chemicals Ltd.	1.97	
Aarti Industries Ltd.	1.74	
India Glycols Ltd.	1.39	
Navin Fluorine International Ltd.	0.71	
BASF India Ltd.	0.48	
Consumer Durables	7.18	
Kajaria Ceramics Ltd.	2.56	
Dixon Technologies (India) Ltd.	1.75	
Stove Kraft Ltd.	1.25	
Greenply Industries Ltd.	0.86	
Voltas Ltd.	0.76	
Electrical Equipment	3.25	
ABB India Ltd.	3.25	
Entertainment	1.68	
Zee Entertainment Enterprises Ltd.	1.68	
Ferrous Metals	2.12	
Steel Authority Of India Ltd.	2.12	
Fertilizers & Agrochemicals	1.77	
Bharat Rasayan Ltd.	1.77	
Finance	4.52	
Cholamandalam Investment & Finance Co. Ltd.	2.69	
Mahindra & Mahindra Financial Services Ltd	1.83	

Issuer	% to Net Assets	Rating
Gas	2.21	
Gujarat Gas Ltd.	2.21	
Industrial Manufacturing	0.72	
Praj Industries Ltd.	0.72	
Industrial Products	14.90	
Cummins India Ltd.	3.34	
Timken India Ltd.	2.87	
Bharat Forge Ltd.	2.69	
APL Apollo Tubes Ltd.	2.31	
Graphite India Ltd.	2.05	
SKF India Ltd.	1.66	
Insurance	1.81	
Max Financial Services Ltd.	1.81	
IT - Services	1.43	
L&T Technology Services Ltd.	1.43	
IT - Software	7.16	
Persistent Systems Ltd.	4.19	
Infosys Ltd.	1.49	
Mindtree Ltd.	1.06	
Coforge Ltd.	0.41	
Leisure Services	1.70	
The Indian Hotels Company Ltd.	1.70	
Pharmaceuticals & Biotechnology	7.63	
Sanofi India Ltd.	2.59	
Alkem Laboratories Ltd.	2.50	
Laurus Labs Ltd.	1.59	
Glaxosmithkline Pharmaceuticals Ltd.	0.95	
Realty	1.91	
Sobha Ltd.	1.16	
Kolte - Patil Developers Ltd.	0.75	
Textiles & Apparels	1.74	
Gokaldas Exports Ltd.	1.17	
TCNS Clothing Company Ltd.	0.57	
Transport Services	1.93	
Container Corporation Of India Ltd.	1.93	
Equity Holdings Total	97.83	
Government Bond And Treasury Bill	0.12	
364 Days Tbill Red 07-07-2022	0.12	SOVEREIGN
Cash & Current Assets	2.05	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	8.28
Mid Cap (%) (101st-250th stock)	68.52
Small Cap (%) (251st stock onwards)	20.87
Cash (%)	2.33
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	26.62	12,654	23.94	12,387	18.29	11,824
Last 3 Years	32.18	23,094	22.38	18,329	14.67	15,078
Last 5 Years	16.99	21,934	14.39	19,600	14.34	19,557
Since Inception	18.38	41,337	20.82	49,076	14.14	30,416
Direct Plan - Growth Option						
Last 1 Year	28.95	12,886	23.94	12,387	18.29	11,824
Last 3 Years	34.49	24,326	22.38	18,329	14.67	15,078
Last 5 Years	18.97	23,856	14.39	19,600	14.34	19,557
Since Inception	19.85	45,859	20.82	49,076	14.14	30,416

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 April 29, 2022. For SIP Performance, please refer page no. 32

Aniruddha Naha (Equity Portion) is managing this fund since April 05, 2018, Mr. Vivek Sharma (Equity Portion) is managing this fund since June 01, 2021 and Kunal Jain (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 18. No other schemes are managed by Vivek Sharma. For performance of schemes managed by Kunal Jain refer page no 9, 10, 12, 21-25.

Aniruddha Naha is managing 4 schemes, Vivek Sharma is managing 1 scheme and Kunal Jain is managing 8 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

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

PGIM INDIA SMALL CAP FUND

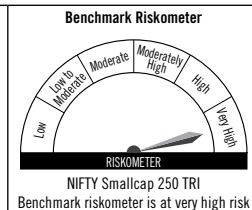
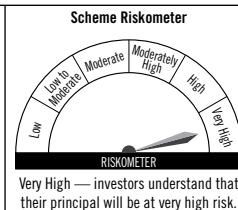
An open-ended equity scheme predominantly investing in small cap stocks

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

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

Benchmark: NIFTY Smallcap 250 TRI

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 1578.77

Monthly Average AUM (₹ in Cr): 1747.76

AUM as on 30/04/2022 (₹ in Cr): 1802.03

Portfolio Turnover: 0.77

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 10.93	₹ 11.10
IDCW**	₹ 10.93	₹ 11.10

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** (w.e.f. January 10, 2022) For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	4.71
Small Cap (%) (251st stock onwards)	89.08
Cash (%)	6.21
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	2.02	
Data Patterns (India) Ltd.	2.02	
Agricultural Food & Other Products	1.72	
Balrampur Chini Mills Ltd.	1.72	
Agricultural, Commercial & Construction Vehicles	0.99	
V.S.T Tillers Tractors Ltd.	0.99	
Auto Components	2.38	
Minda Corporation Ltd.	1.76	
CEAT Ltd.	0.61	
Banks	2.67	
The Federal Bank Ltd.	2.67	
Beverages	2.97	
Radico Khaitan Ltd.	2.97	
Capital Markets	5.67	
Computer Age Management Services Ltd.	2.63	
Central Depository Services (I) Ltd.	1.72	
UTI Asset Management Company Ltd.	1.32	
Cement & Cement Products	3.54	
Sagar Cements Ltd.	1.95	
Birla Corporation Ltd.	1.59	
Chemicals & Petrochemicals	8.92	
GHCL Ltd.	3.16	
India Glycols Ltd.	1.72	
Chemplast Sanmar Ltd.	1.65	
Oriental Aromatics Ltd.	0.87	
BASF India Ltd.	0.78	
Nocil Ltd.	0.74	
Consumer Durables	8.33	
Orient Electric Ltd.	1.98	
Greenply Industries Ltd.	1.78	
Stove Kraft Ltd.	1.76	
Pokarna Ltd.	1.62	
Somany Ceramics Ltd.	1.19	
Ferrous Metals	0.97	
Shyam Metals And Energy Ltd.	0.97	
Fertilizers & Agrochemicals	2.07	
Bharat Rasayan Ltd.	2.07	
Finance	5.43	
Can Fin Homes Ltd.	3.61	
Creditaccess Grameen Ltd.	1.81	

Issuer	% to Net Assets	Rating
Food Products	0.76	
Godrej Agrovet Ltd.	0.76	
Healthcare Services	2.40	
Krishna Inst Of Medical Sciences Ltd.	2.40	
Industrial Manufacturing	1.72	
Praj Industries Ltd.	0.96	
The Anup Engineering Ltd.	0.76	
Industrial Products	16.59	
Timken India Ltd.	3.14	
Graphite India Ltd.	3.11	
KEI Industries Ltd.	2.34	
Esab India Ltd.	2.29	
SKF India Ltd.	2.09	
Kirloskar Pneumatic Co.Ltd.	1.54	
HEG Ltd.	1.37	
Vardhman Special Steels Ltd.	0.71	
IT - Services	1.85	
Newgen Software Technologies Ltd.	1.14	
Affle (India) Ltd.	0.71	
IT - Software	6.61	
Birlasoft Ltd.	2.76	
Persistent Systems Ltd.	2.01	
KPIT Technologies Ltd.	1.84	
Paper, Forest & Jute Products	2.34	
JK Paper Ltd.	2.34	
Pharmaceuticals & Biotechnology	4.32	
Suven Pharmaceuticals Ltd.	3.28	
JB Chemicals & Pharmaceuticals Ltd.	1.04	
Realty	2.92	
Kolte - Patil Developers Ltd.	1.63	
Sobha Ltd.	1.29	
Textiles & Apparels	6.08	
Gokaldas Exports Ltd.	2.36	
TCNS Clothing Company Ltd.	1.73	
K.P.R. Mill Ltd.	1.26	
Vardhman Textiles Ltd.	0.73	
Equity Holdings Total	93.25	
Government Bond And Treasury Bill	0.33	
364 Days Tbill Red 2022	0.33 SOVEREIGN	
Cash & Current Assets	6.42	
Total	100.00	

Performance

Period	Fund		Nifty Smallcap 250 - TRI [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	0.55	10,027	3.20	10,159	-5.81	9,705
Since Inception	12.39	10,930	6.93	10,520	11.98	10,899
Direct Plan - Growth Option						
Last 6 Months	2.56	10,127	3.20	10,159	-5.81	9,705
Since Inception	14.65	11,100	6.93	10,520	11.98	10,899

Date of Inception: Regular Plan: July 29, 2021; **Direct Plan:** July 29, 2021.

[^] 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 April 29, 2022. The above returns are simple annualised returns.

Aniruddha Naha (Equity Portion) is managing this fund since July 29, 2021 and Kunal Jain (Debt Portion) is managing this fund from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing this fund since December 01, 2021.

For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 18. For performance of schemes managed by Kunal Jain refer page no. 9, 10, 12, 21-25. For performance of schemes managed by Ravi Adukia refer page no. 8, 10, 12-15, 18.

Aniruddha Naha is managing 4 schemes, Kunal Jain is managing 8 schemes and Ravi Adukia is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

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

PGIM INDIA ELSS TAX SAVER FUND

(Formerly known as 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 April 30, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY 500 TRI
Benchmark riskometer is at very high risk

Fund Details

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

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

Benchmark: NIFTY 500 TRI

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 353.37

Monthly Average AUM (₹ in Cr): 393.85

AUM as on 30/04/2022 (₹ in Cr): 388.12

Portfolio Turnover: 0.43

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 16.56%

Standard Deviation of Benchmark (Annual): 17.50%

Beta: 0.92 **Sharpe Ratio***:** 0.62

*** Risk Free Rate assumed to be 5.23% (based on MIBOR as on 30/04/2022)

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 23.54	₹ 25.67
IDCW**	₹ 16.10	₹ 16.29

**Income Distribution cum Capital Withdrawal option

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

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
25-Mar-22	1.24	17.33	1.25	17.51

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.

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	2.03	
Ashok Leyland Ltd.	2.03	
Auto Components	1.46	
Minda Industries Ltd.	1.46	
Banks	24.87	
ICICI Bank Ltd.	7.10	
Axis Bank Ltd.	4.09	
HDFC Bank Ltd.	4.07	
State Bank Of India	3.76	
City Union Bank Ltd.	2.12	
The Federal Bank Ltd.	1.95	
Equitas Small Finance Bank Ltd.	1.78	
Cement & Cement Products	2.01	
Ultratech Cement Ltd.	2.01	
Chemicals & Petrochemicals	2.73	
Chemplast Sanmar Ltd.	2.73	
Commercial Services & Supplies	2.16	
Quess Corp Ltd.	2.16	
Construction	4.18	
Larsen & Toubro Ltd.	4.18	
Consumer Durables	2.13	
Bata India Ltd.	1.41	
Sirca Paints India Ltd.	0.72	
Diversified FMCG	3.01	
ITC Ltd.	3.01	
Fertilizers & Agrochemicals	1.03	
Bayer Cropscience Ltd.	1.03	
Finance	1.65	
Housing Development Finance Corporation Ltd.	1.65	
Gas	3.24	
Gail (India) Ltd.	3.24	

Issuer	% to Net Assets	Rating
Industrial Manufacturing	2.98	
Praj Industries Ltd.	2.98	
Industrial Products	2.04	
Bharat Forge Ltd.	2.04	
Insurance	1.50	
HDFC Life Insurance Company Ltd.	1.50	
IT - Services	1.74	
Newgen Software Technologies Ltd.	1.74	
IT - Software	10.55	
Infosys Ltd.	6.51	
HCL Technologies Ltd.	2.67	
KPIT Technologies Ltd.	1.37	
Petroleum Products	6.17	
Reliance Industries Ltd.	4.19	
Hindustan Petroleum Corporation Ltd.	1.98	
Pharmaceuticals & Biotechnology	10.40	
Sun Pharmaceutical Industries Ltd.	2.89	
Aurobindo Pharma Ltd.	2.40	
Cipla Ltd.	2.16	
Gland Pharma Ltd.	1.57	
Dr. Reddy's Laboratories Ltd.	1.38	
Power	3.93	
Power Grid Corporation Of India Ltd.	2.11	
NTPC Ltd.	1.82	
Telecom - Services	5.64	
Bharti Airtel Ltd.	4.59	
Bharti Airtel Ltd.	1.06	
Textiles & Apparels	1.58	
Vardhman Textiles Ltd.	1.58	
Equity Holdings Total	97.03	
Government Bond And Treasury Bill	0.19	
364 Days Tbill Red 2022	0.19	SOVEREIGN
Cash & Current Assets	2.78	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	65.59
Mid Cap (%) (101st-250th stock)	14.31
Small Cap (%) (251st stock onwards)	17.18
Cash (%)	2.92
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 500 TRI [^]		NIFTY 50 TRI Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	24.56	12,449	20.93	12,087	18.29	11,824
Last 3 Years	17.80	16,347	16.52	15,820	14.67	15,078
Last 5 Years	13.17	18,576	13.76	19,066	14.34	19,557
Since Inception	14.35	23,546	15.26	24,768	14.91	24,292
Direct Plan - Growth Option						
Last 1 Year	26.16	12,608	20.93	12,087	18.29	11,824
Last 3 Years	19.37	17,009	16.52	15,820	14.67	15,078
Last 5 Years	14.92	20,059	13.76	19,066	14.34	19,557
Since Inception	15.91	25,674	15.26	24,768	14.91	24,292

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

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

W.e.f. January 10, 2022, the name of the scheme has changed from PGIM India Long Term Equity Fund to PGIM India ELSS Tax Saver Fund.

The above returns are as on April 29, 2022. For SIP Performance, please refer page no. 32

Srinivas Rao Ravuri (Equity Portion) is managing this fund since September 14, 2019, Utkarsh Katkoria (Equity Portion) is managing this fund since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. No other scheme is managed by Srinivas Rao Ravuri. For performance of schemes managed by Utkarsh Katkoria refer page no. 11, 16. For performance of schemes managed by Puneet Pal refer page no. 7, 8, 11, 16, 17, 18, 26-31.

Srinivas Rao Ravuri is managing 1 scheme, Utkarsh Katkoria is managing 2 schemes and Puneet Pal is managing 12 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 11/12/2015, Direct Plan: 11/12/2015. **Application Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 500/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **Top Up SIP:** Monthly: ₹ 500/- each and in multiples of ₹ 500/- thereafter. **Quarterly:** ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **STP:** Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. PGIM India ELSS Tax Saver Fund is only a Target Scheme under the STP Facility. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA HYBRID EQUITY FUND

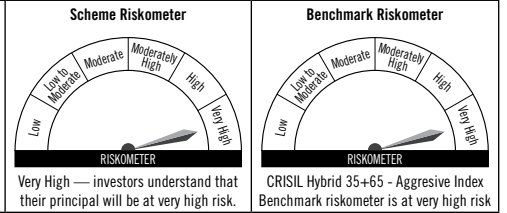
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: Mr. Alok Agarwal (Equity portion) (Over 17 years of experience in equity market & Finance) and (w.e.f. December 01, 2021) Mr. Kunal Jain (Debt Portion) (Over 10 years of experience in the fund management of fixed income securities) and Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research).

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 208.42

Monthly Average AUM (₹ in Cr): 215.57

AUM as on 30/04/2022 (₹ in Cr.): 212.80

Portfolio Turnover: 0.90 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.36 yrs	Modified Duration: 0.49 yrs
Portfolio Yield: 4.43%	

Volatility Measures	3 Years	6 Years
Standard Deviation of Fund (Annual)	16.58%	12.86%
Standard Deviation of Benchmark (Annual)	14.08%	11.40%
Beta	1.13	1.07
Sharpe Ratio***	0.25	0.27

*** Risk Free Rate assumed to be 5.23% (based on MIBOR as on 30/04/2022)

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 89.69	₹ 101.68
IDCW**	₹ 13.75	₹ 23.15
Monthly IDCW**	₹ 21.85	₹ 23.17

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA Exit Load: (w.e.f. January 10, 2022) For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
IDCW**				
31-Dec-20	0.23	13.59	0.43	22.48
26-Mar-21	0.25	13.67	0.45	22.64
25-Mar-22	1.05	14.89	1.76	25.02
MONTHLY IDCW**				
17-Feb-22	0.14	22.92	0.15	24.24
17-Mar-22	0.13	22.12	0.14	23.41
13-Apr-22	0.14	22.4800	0.15	23.8100

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.

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	1.31	
Ashok Leyland Ltd.	1.31	
Auto Components	1.18	
Endurance Technologies Ltd.	1.18	
Automobiles	4.13	
Tata Motors Ltd.	1.99	
Mahindra & Mahindra Ltd.	1.21	
TVS Motor Company Ltd.	0.92	
Banks	21.91	
HDFC Bank Ltd.	8.80	
ICICI Bank Ltd.	7.53	
Axis Bank Ltd.	2.58	
Kotak Mahindra Bank Ltd.	1.94	
Bank Of Baroda	1.06	
Cement & Cement Products	1.11	
Sagar Cements Ltd.	1.11	
Construction	3.03	
Larsen & Toubro Ltd.	3.03	
Fertilizers & Agrochemicals	2.24	
UPL Ltd.	2.24	
Finance	4.62	
Bajaj Finance Ltd.	3.14	
Muthoot Finance Ltd.	1.48	
Gas	0.91	
Gail (India) Ltd.	0.91	
Industrial Products	3.11	
Graphite India Ltd.	1.45	
Esab India Ltd.	1.00	
Bharat Forge Ltd.	0.66	
IT - Software	1.98	
Tech Mahindra Ltd.	1.18	
Infosys Ltd.	0.80	

Issuer	% to Net Assets	Rating
Petroleum Products	8.39	
Reliance Industries Ltd.	8.39	
Pharmaceuticals & Biotechnology	1.49	
Ajanta Pharma Ltd.	1.49	
Power	1.92	
Tata Power Company Ltd.	1.48	
NTPC Ltd.	0.44	
Realty	2.34	
Sobha Ltd.	1.17	
Oberoi Realty Ltd.	1.17	
Telecom - Services	3.32	
Bharti Airtel Ltd.	3.32	
Transport Infrastructure	1.81	
Adani Ports & Special Economic Zone Ltd.	1.81	
Finance	0.95	
Housing Development Finance Corp. Ltd.	0.95	
Equity Holdings Total	65.76	
Mutual Funds/Exchange Traded	11.97	
PGIM Jennsng Gleg Op-USD Ac I	11.97	
Corporate Debt	9.97	
Non-Convertible Debentures	9.97	
Power Grid Corporation Of India Ltd.	7.18	CRISIL AAA
Small Industries Development Bank Of India	1.42	CARE AAA
Jamnagar Utilities & Power Pvt. Ltd.	1.37	CRISIL AAA
Money Market Instruments	1.84	
HDFC Bank Ltd.	1.84	CARE A1+
Government Bond And Treasury Bill	2.38	
Government Bond	2.38	
Government Of India	2.38	SOVEREIGN
State Government Bond	0.00	
State Government Of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets	8.08	
Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	80.53
Mid Cap (%) (101st-250th stock)	12.12
Small Cap (%) (251st stock onwards)	7.35
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index^		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.16	10,515	13.99	11,395	18.29	11,824
Last 3 Years	9.32	13,065	14.21	14,897	14.67	15,078
Last 5 Years	7.05	14,064	12.27	17,848	14.34	19,557
Since Inception	12.77	89,757	12.53	86,332	14.43	1,17,207
Direct Plan - Growth Option						
Last 1 Year	6.92	10,690	13.99	11,395	18.29	11,824
Last 3 Years	11.11	13,717	14.21	14,897	14.67	15,078
Last 5 Years	8.72	15,197	12.27	17,848	14.34	19,557
Since Inception	11.42	27,414	12.41	29,772	13.26	31,939

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 April 29, 2022. For SIP Performance, please refer page no. 32

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

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

Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kunal Jain (Debt Portion) is managing this scheme from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing this scheme since June 01, 2021. For performance of schemes managed by Kunal Jain refer page no. 9, 10, 12, 21-25. For performance of schemes managed by Alok Agarwal refer page no. 7, 12, 17. For performance of schemes managed by Ravi Adukia refer page no. 8, 10, 12-15, 18.

Alok Agarwal is managing 3 schemes, Kunal Jain is managing 8 schemes and Ravi Adukia is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31.

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

Inception Date: Regular Plan: 29/01/2004, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA EMERGING MARKETS EQUITY FUND

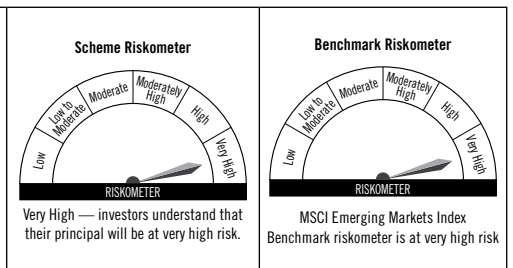
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

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

Fund Manager: Mr. Ravi Adukia (Over 15 years of experience in Indian financial markets, primarily in equity research).

Underlying Fund: PGIM Jennison Emerging Markets Equity Fund

Benchmark: 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 (January-March 2022) Average AUM (₹ in Cr): 192.92

Monthly Average AUM (₹ in Cr): 163.04

AUM as on 30/04/2022 (₹ in Cr): 153.76

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 12.49	₹ 13.77
IDCW**	₹ 11.48	₹ 9.48

**Income Distribution cum Capital Withdrawal option

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 10, 2022) For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

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/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio of PGIM India Emerging Markets Equity Fund as of April 30, 2022

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W	99.89
Cash & Current Assets	0.11
Total	100.00

Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of March 31, 2022

Security	%
Taiwan Semiconductor Manufacturing	5.8
Sea	4.9
MercadoLibre	4.9
Kanzhun - ADR	4.3
Globant	4.2
Titan	4.2
Full Truck Alliance - ADR	4.0
B3 SA - Brasil Bolsa Balcao	3.9
XPeng - ADR	3.6
Contemporary Amperex Technology	3.6

Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of March 31, 2022

Country/Region	%
China	27.4
India	23.5
United States	9.1
Taiwan	8.7
Brazil	7.0
Indonesia	6.7
South Korea	6.4
Singapore	4.9
Thailand	4.2
Poland	0.7

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	-33.89	6,619	-17.43	8,261	18.29	11,824
Last 3 Years	-2.34	9,314	3.13	10,969	14.67	15,078
Last 5 Years	0.34	10,171	5.55	13,104	14.34	19,557
Since Inception	1.53	12,490	4.36	18,679	10.83	45,064
Direct Plan - Growth Option						
Last 1 Year	-33.07	6,700	-17.43	8,261	18.29	11,824
Last 3 Years	-1.32	9,609	3.13	10,969	14.67	15,078
Last 5 Years	1.60	10,827	5.55	13,104	14.34	19,557
Since Inception (CAGR)	3.18	13,383	3.69	14,012	13.27	31,900

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 April 29, 2022. For SIP Performance, please refer page no. 32

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

Ravi Adukia is managing this fund since June 01, 2021. For performance of schemes managed by Ravi Adukia refer page no. 8, 10, 12-15, 18.

Ravi Adukia is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 11/09/2007, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

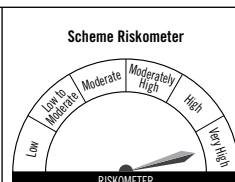
An open ended equity fund of fund scheme investing in PGIM Jannison Global Equity Opportunities Fund

Details as on April 30, 2022

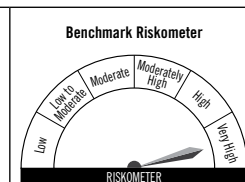
This product is suitable for investors who are seeking*

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

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



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



MSCI All Country World Index Benchmark riskometer is at very high risk

Fund Details

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

Fund Manager: Mr. Ravi Adukia (Over 15 years of experience in Indian financial markets, primarily in equity research).

Underlying Fund: PGIM Jannison Global Equity Opportunities Fund

Benchmark: MSCI All Country World Index

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 1491.99

Monthly Average AUM (₹ in Cr): 1443.37

AUM as on 30/04/2022 (₹ in Cr): 1332.69

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 27.99	₹ 30.71
IDCW**	₹ 23.51	₹ 30.71

**Income Distribution cum Capital Withdrawal option

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 10, 2022) For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

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.

Portfolio of PGIM India Global Equity Opportunities Fund as of April 30, 2022

Issuer	% to Net Assets
PGIM JENNSN GLEQ OP-USD AC I	100.06
Cash & Current Assets	-0.06
Total	100.00

Top Ten Holdings of PGIM Jannison Global Equity Opportunities Fund (Underlying Fund) as of March 31, 2022

Security	Ending Weight (% of equity)
Tesla	8.8
Apple	6.8
Amazon.com	5.1
Airbnb - Class A	5.1
Alphabet - Class A	4.9
Microsoft	4.7
MercadoLibre	4.6
LVMH Moet Hennessy Louis Vuitton	4.5
NVIDIA	4.2
L'Oreal	3.6

Geographic Distribution of PGIM Jannison Global Equity Opportunities Fund (Underlying Fund) as of March 31, 2022

Country/Region	%
United States	53.6
France	16.0
Switzerland	9.1
Netherlands	6.7
Denmark	3.2
Italy	2.9
Taiwan	2.3
Hong Kong	2.2
Uruguay	0.9
Canada	0.7

Performance (CAGR)

Period	Fund		MSCI All Country World Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-21.49	7,856	-3.66	9,635	18.29	11,824
Last 3 Years	14.21	14,897	11.06	13,699	14.67	15,078
Last 5 Years	15.33	20,420	11.32	17,105	14.34	19,557
Since Inception	8.98	27,992	11.70	37,600	11.85	38,209
Direct Plan - Growth Option						
Last 1 Year	-20.66	7,939	-3.66	9,635	18.29	11,824
Last 3 Years	15.35	15,348	11.06	13,699	14.67	15,078
Last 5 Years	16.71	21,672	11.32	17,105	14.34	19,557
Since Inception	8.30	21,008	10.96	26,332	13.27	31,900

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 April 29, 2022. For SIP Performance, please refer page no. 32

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

Ravi Adukia is managing this fund since June 01, 2021.

For performance of schemes managed by Ravi Adukia refer page no. 8, 10, 12-15, 18

Ravi Adukia is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 14/05/2010, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND

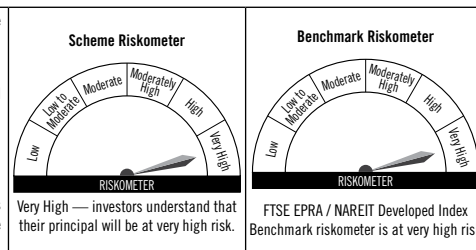
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

Investment Objective: The primary investment objective of the Scheme is to generate long term capital appreciation from investing in the units of PGIM Global Select Real Estate Securities Fund, which primarily invests in REITs and equity and equity related securities of real estate companies located throughout the world. 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. Ravi Adukia (Over 15 years of experience in Indian financial markets, primarily in equity research).

Underlying Fund: PGIM Global Select Real Estate Securities Fund

Benchmark: FTSE EPRA / NAREIT Developed Index

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 126.90

Monthly Average AUM (₹ in Cr): 131.02

AUM as on 30/04/2022 (₹ in Cr): 125.82

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 10.00	₹ 10.03
IDCW**	₹ 10.00	₹ 10.03

**Income Distribution cum Capital Withdrawal option

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 10, 2022) For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

Portfolio of PGIM India Global Select Real Estate Securities Fund of Fund as of April 30, 2022

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM GLOBAL SELECT REAL	99.38
Cash & Current Assets	0.62
Total	100.00

Top Ten Holdings of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of March 31, 2022

Security	Ending Weight (% of equity)
Welltower	6.6
Equity Residential	5.9
Prologis	5.7
Life Storage	5.3
Rexford Industrial Realty	4.9
Camden Property	4.7
CubeSmart	3.7
Segro	3.5
Mitsui Fudosan	3.1
Capitaland Investment Ltd/Singapore	2.4

Geographic Distribution of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of March 31, 2022

Region	%
North America	64.1
Pacific Rim ex Japan	11.7
Japan	8.9
Europe ex UK	8.0
United Kingdom	7.0

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 April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 08/12/2021, Direct Plan: 08/12/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



Nifty 50 Arbitrage TR Index Benchmark riskometer is at low risk

Fund Details

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

Fund Manager: Mr. Utkarsh Katkoria (Over 14 years of experience in Indian financial markets, primarily in equity research) & Mr. Hitash Dang (Over 20 years of experience in Equity Markets, Sales and Business Development) (Equity portion) and (w.e.f. April 22, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

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 (January-March 2022) Average AUM (₹ in Cr): 141.38

Monthly Average AUM (₹ in Cr): 138.37

AUM as on 30/04/2022 (₹ in Cr): 141.48

Portfolio Turnover: 2.02

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 1.11%

Standard Deviation of Benchmark (Annual): 1.79%

Beta: 0.28 **Sharpe Ratio***:** -0.20

*** Risk Free Rate assumed to be 5.23% (based on MIBOR as on 30/04/2022)

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 15.1555	₹ 15.8410
IDCW**	₹ 11.1579	₹ 11.7099
Monthly IDCW**	₹ 10.5639	₹ 10.5509

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA Exit Load: (w.e.f. January 10, 2022) Nil

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
31-Dec-20	0.1200	11.6944	—	—
26-Mar-21	0.4800	11.6495	0.5200	11.7919
25-Mar-22	0.4500	11.5712	0.4700	12.1335
MONTHLY IDCW**				
17-Feb-22	0.0350	10.6194	0.0350	10.5919
17-Mar-22	0.0350	10.5944	0.0350	10.5726
13-Apr-22	0.0340	10.5801	0.0340	10.5639

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.

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Agricultural, Commercial & Construction Vehicles	0.70		
Escorts Ltd.	0.70	-0.70	
Automobiles	1.95		
Eicher Motors Ltd.	1.95	-1.96	
Banks	9.53		
Indusind Bank Ltd.	3.11	-3.12	
HDFC Bank Ltd.	2.64	-2.62	
City Union Bank Ltd.	1.32	-1.32	
Bandhan Bank Ltd.	1.19	-1.20	
Bank Of Baroda	0.84	-0.84	
Axis Bank Ltd.	0.43	-0.43	
Capital Markets	3.47		
Multi Commodity Exchange Of India Ltd.	3.36	-3.37	
Nippon Life India Asset Management Ltd.	0.11	-0.11	
Cement & Cement Products	1.45		
Ultratech Cement Ltd.	1.45	-1.46	
Chemicals & Petrochemicals	0.60		
Tata Chemicals Ltd.	0.60	-0.60	
Construction	0.90		
Larsen & Toubro Ltd.	0.90	-0.90	
Consumer Durables	0.14		
Havells India Ltd.	0.14	-0.14	
Electrical Equipment	0.59		
Bharat Heavy Electricals Ltd.	0.59	-0.59	
Entertainment	1.89		
Zee Entertainment Enterprises Ltd.	1.63	-1.64	
Sun TV Network Ltd.	0.26	-0.26	
Ferrous Metals	5.27		
Tata Steel Ltd.	3.93	-3.93	
Jindal Steel & Power Ltd.	1.34	-1.34	
Fertilizers & Agrochemicals	1.74		
UPL Ltd.	1.74	-1.74	
Finance	3.22		
LIC Housing Finance Ltd.	1.61	-1.61	
Bajaj Finance Ltd.	1.30	-1.30	
IDFC Ltd.	0.16	-0.16	
Bajaj Finserv Ltd.	0.16	-0.16	
Gas	2.06		
Gail (India) Ltd.	2.06	-2.06	

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Insurance	0.98		
HDFC Life Insurance Co. Ltd.	0.63	-0.63	
ICICI Lombard General Insurance Co. Ltd.	0.35	-0.35	
IT - Services	0.69		
L&T Technology Services Ltd.	0.69	-0.69	
IT - Software	3.77		
Tech Mahindra Ltd.	1.92	-1.93	
Larsen & Toubro Infotech Ltd.	1.85	-1.85	
Leisure Services	0.30		
Delta Corp Ltd.	0.30	-0.30	
Metals & Minerals Trading	4.62		
Adani Enterprises Ltd.	4.62	-4.64	
Non - Ferrous Metals	1.42		
Hindalco Industries Ltd.	1.10	-1.11	
National Aluminium Co. Ltd.	0.32	-0.32	
Personal Products	1.09		
Dabur India Ltd.	0.79	-0.79	
Godrej Consumer Products Ltd.	0.30	-0.31	
Petroleum Products	4.78		
Reliance Industries Ltd.	4.78	-4.80	
Pharmaceuticals & Biotechnology	6.01		
Dr. Reddy's Laboratories Ltd.	2.45	-2.46	
Aurobindo Pharma Ltd.	1.73	-1.74	
Glenmark Pharmaceuticals Ltd.	1.43	-1.43	
Zydus Lifesciences Ltd.	0.36	-0.36	
Lupin Ltd.	0.04	-0.04	
Realty	1.30		
DLF Ltd.	1.30	-1.31	
Retailing	1.57		
Aditya Birla Fashion And Retail Ltd.	1.57	-1.58	
Transport Infrastructure	7.11		
Adani Ports & Special Economic Zone Ltd.	7.11	-7.15	
Equity Holdings Total	67.14	-67.33	
Government Bond And Treasury Bill	3.87		
182 Days Tbill Red 2022	3.51		SOVEREIGN
364 Days Tbill Red 2022	0.35		SOVEREIGN
Margin Mutual Fund Units	21.09		
PGIM India Mutual Fund	21.09		
Cash & Current Assets	7.90		
Total	100.00		

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage TR Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.47	10,346	3.90	10,389	3.64	10,363
Last 3 Years	4.11	11,284	3.93	11,226	5.23	11,652
Last 5 Years	4.81	12,651	4.41	12,411	5.83	13,279
Since Inception	5.57	15,161	5.23	14,790	6.46	16,170
Direct Plan - Growth Option						
Last 1 Year	4.15	10,414	3.90	10,389	3.64	10,363
Last 3 Years	4.72	11,484	3.93	11,226	5.23	11,652
Last 5 Years	5.44	13,036	4.41	12,411	5.83	13,279
Since Inception	6.18	15,846	5.23	14,790	6.46	16,170

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 April 29, 2022. For SIP Performance, please refer page no. 32

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

Utkarsh Katkoria (Equity Market) is managing this fund since March 2016, Hitash Dang (Equity Market) is managing this fund since May 2017 and Puneet Pal (Debt Market) is managing this fund from April 22, 2022.

For performance of schemes managed by Puneet Pal refer page no. 7, 8, 11, 16, 17, 18, 26-31. For performance of schemes managed by Utkarsh Katkoria refer page no. 11, 16. For performance of schemes managed by Hitash Dang refer page no. 16-18.

Utkarsh Katkoria is managing 2 schemes, Hitash Dang is managing 3 schemes and Puneet Pal is managing 12 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 27/08/2014, **Direct Plan:** 27/08/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY Equity Savings Index Benchmark riskometer is at moderate risk

Fund Details

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

Fund Manager: Mr. Alok Agarwal (Equity portion) (Over 17 years of experience in equity market & Finance), Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: NIFTY Equity Savings Index

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 141.99

Monthly Average AUM (₹ in Cr): 152.00

AUM as on 30/04/2022 (₹ in Cr): 157.81

Portfolio Turnover: 0.98 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.42 yrs	Modified Duration: 0.40 yrs
Portfolio Yield: 4.20%	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 6.27%

Standard Deviation of Benchmark (Annual): 6.33%

Beta: 0.90 **Sharpe Ratio***:** 0.37

*** Risk Free Rate assumed to be 5.23% (based on MIBOR as on 30/04/2022)

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 39.8597	₹ 44.0034
Monthly IDCW**	₹ 12.6990	₹ 13.5882
Annual IDCW**	₹ 15.1066	₹ 15.5582

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA Exit Load: (w.e.f. January 10, 2022) Nil

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
17-Feb-22	0.0540	12.8105	0.0580	13.6866
17-Mar-22	0.0530	12.7341	0.0570	13.6132
13-Apr-22	0.0540	12.7998	0.0580	13.6913
ANNUAL IDCW**				
27-Mar-20	0.7260	13.4670	0.8677	13.7968
26-Mar-21	0.9700	15.3022	1.1000	15.6544
25-Mar-22	0.7800	15.8074	0.8000	16.2626

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.

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Agricultural, Commercial & Construction Vehicles	1.94		
Escorts Ltd.	1.14	-1.14	
Ashok Leyland Ltd.	0.81		
Automobiles	1.90		
Tata Motors Ltd.	1.19		
TVS Motor Company Ltd.	0.71		
Banks	11.09		
HDFC Bank Ltd.	3.73	-2.39	
Indusind Bank Ltd.	2.90	-2.91	
Canara Bank	1.96	-1.97	
ICICI Bank Ltd.	1.34		
Axis Bank Ltd.	1.15		
Capital Markets	3.81		
Multi Commodity Exchange Of India Ltd.	3.81	-3.81	
Chemicals & Petrochemicals	1.07		
Tata Chemicals Ltd.	1.07	-1.07	
Construction	1.66		
Larsen & Toubro Ltd.	1.66	-0.81	
Consumer Durables	0.83		
Havells India Ltd.	0.83	-0.83	
Ferrous Metals	2.97		
Tata Steel Ltd.	1.85	-1.85	
JSW Steel Ltd.	1.12	-1.12	
Fertilizers & Agrochemicals	5.86		
UPL Ltd.	5.86	-4.82	
Finance	1.21		
Bajaj Finance Ltd.	0.85		
Muthoot Finance Ltd.	0.36		
Gas	2.46		
GAIL (India) Ltd.	2.46	-2.46	
Industrial Products	0.67		
Graphite India Ltd.	0.67		
Insurance	1.84		
SBI Life Insurance Company Ltd.	1.84	-1.85	
IT - Software	3.55		
Tech Mahindra Ltd.	3.02	-2.54	
Coforge Ltd.	0.53		
Metals & Minerals Trading	6.21		
Adani Enterprises Ltd.	6.21	-6.24	
Minerals & Mining	0.68		
NMDC Ltd.	0.68	-0.69	

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Non - Ferrous Metals	1.64		
Hindalco Industries Ltd.	1.64	-1.65	
Personal Products	2.07		
Dabur India Ltd.	1.32	-1.33	
Godrej Consumer Products Ltd.	0.74	-0.75	
Petroleum Products	0.71		
Reliance Industries Ltd.	0.71		
Pharmaceuticals & Biotechnology	2.66		
Lupin Ltd.	1.28	-1.29	
Laurus Labs Ltd.	0.67		
Glenmark Pharmaceuticals Ltd.	0.51	-0.51	
Zydus Lifesciences Ltd.	0.20	-0.20	
Power	1.26		
Tata Power Company Ltd.	0.77		
NTPC Ltd.	0.49		
Realty	2.67		
DLF Ltd.	1.87	-1.87	
Oberoi Realty Ltd.	0.80		
Telecom - Services	0.47		
Bharti Airtel Ltd.	0.47		
Transport Infrastructure	9.51		
Adani Ports & Special Economic Zone Ltd.	9.51	-8.79	
Equity Holdings Total	68.73	-52.91	
Corporate Debt	1.23		
Non-Convertible Debentures	1.23		
Jamnagar Utilities & Power Pvt. Ltd.	1.23		CRISIL AAA
Government Bond And Treasury Bill	18.05		
364 Days Tbill Red 2022	3.16		SOVEREIGN
182 Days Tbill Red 2022	3.15		SOVEREIGN
364 Days Tbill Red 2022	3.10		SOVEREIGN
364 Days Tbill Red 2023	3.07		SOVEREIGN
364 Days Tbill Red 2023	3.04		SOVEREIGN
91 Days Tbill Red 2022	1.27		SOVEREIGN
364 Days Tbill Red 2022	0.76		SOVEREIGN
182 Days Tbill Red 2022	0.50		SOVEREIGN
Margin Mutual Fund Units	2.66		
PGIM India Mutual Fund	2.66		
Cash & Current Assets	9.33		
Total	100.00		

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	73.83
Mid Cap (%) (101st-250th stock)	21.98
Small Cap (%) (251st stock onwards)	4.19
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		NIFTY Equity Savings Index [^]		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	9.26	10,923	9.07	10,904	-1.95	9,806
Last 3 Years	7.64	12,472	9.42	13,101	5.65	11,793
Last 5 Years	7.02	14,044	9.22	15,550	4.94	12,730
Since Inception	7.87	39,882	NA	NA	5.45	26,353
Direct Plan - Growth Option						
Last 1 Year	10.43	11,040	9.07	10,904	-1.95	9,806
Last 3 Years	8.86	12,900	9.42	13,101	5.65	11,793
Last 5 Years	8.27	14,884	9.22	15,550	4.94	12,730
Since Inception	9.50	23,312	9.44	23,193	6.25	17,601

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 April 29, 2022. For SIP Performance, please refer page no. 32

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

Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021.

For performance of schemes managed by Alok Agarwal refer page no. 7, 12, 17. For performance of schemes managed by Hitash Dang refer page no. 16-18. For performance of schemes managed by Puneet Pal refer page no. 7, 8, 11, 16, 17, 18, 26-31.

Alok Agarwal is managing 3 schemes, Hitash Dang is managing 3 schemes and Puneet Pal is managing 12 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31. NA-Not Applicable.

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

Inception Date: Regular Plan: 29/01/2004, Direct Plan: 01/01/2013. **Application Amount:** Minimum of ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on April 30, 2022

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 – VERY HIGH

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

Scheme Riskometer



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

Benchmark Riskometer



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

Fund Details

Investment Objective: To provide capital appreciation and income distribution to the investors by dynamically managing the asset allocation between equity and fixed income using equity derivatives strategies, arbitrage opportunities and pure equity investments. The scheme seeks to reduce the volatility by diversifying the assets across equity and fixed income. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: Mr. Aniruddha Naha (Equity Portion) (Over 18 years of experience in the equity and debt market), Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development), (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market) and (w.e.f. June 01, 2021) Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research)

Benchmark: CRISIL Hybrid 50+50 Moderate Index

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 1404.56

Monthly Average AUM (₹ in Cr): 1485.38

AUM as on 30/04/2022 (₹ in Cr): 1474.76

Portfolio Turnover: 1.28 (for Equity)

Average Maturity: 0.62 years **Modified Duration:** 0.51 years

Portfolio Yield: 4.58%

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 11.2400	₹ 11.5000
IDCW**	₹ 10.6100	₹ 10.8500

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** (w.e.f. January 10, 2022) For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	71.94
Mid Cap (%) (101st-250th stock)	16.16
Small Cap (%) (251st stock onwards)	11.90
Not Classified	—

** The above data is given for equity allocation

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
25-Mar-22	0.6400	11.3017	0.6500	11.5377

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.

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

Inception Date: Regular Plan: 04/02/2021, **Direct Plan:** 04/02/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

Portfolio

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
Aerospace & Defense	2.59			
Bharat Electronics Ltd.	2.59	—	2.59	
Agricultural, Commercial & Construction Vehicles	0.86			
Ashok Leyland Ltd.	0.86	—	0.86	
Automobiles	2.09			
Maruti Suzuki India Ltd.	2.09	—	2.09	
Banks	10.91			
HDFC Bank Ltd.	4.41	—	4.41	
Axis Bank Ltd.	2.57	—	2.57	
ICICI Bank Ltd.	2.02	—	2.02	
State Bank Of India	1.90	—	1.90	
Beverages	3.54			
United Spirits Ltd.	2.42	—	2.42	
Radio Khaitan Ltd.	1.12	—	1.12	
Capital Markets	1.08			
Computer Age Management Services Ltd.	1.08	—	1.08	
Cement & Cement Products	5.84			
Ambuja Cements Ltd.	2.09	—	2.09	
Dalmia Bharat Ltd.	1.87	—	1.87	
Ultratech Cement Ltd.	1.73	—	1.73	
Birla Corporation Ltd.	0.15	—	0.15	
Chemicals & Petrochemicals	0.79			
Tata Chemicals Ltd.	0.79	—	0.79	
Consumer Durables	1.26			
Kajaria Ceramics Ltd.	1.05	—	1.05	
Sirca Paints India Ltd.	0.20	—	0.20	
Electrical Equipment	1.42			
ABB India Ltd.	1.42	—	1.42	
Entertainment	0.42			
Zee Entertainment Enterprises Ltd.	0.42	—	0.42	
Ferrous Metals	0.43			
Tata Steel Ltd.	0.43	—	0.43	
Fertilizers & Agrochemicals	2.79			
UPL Ltd.	2.79	—	2.79	
Finance	3.79			
Bajaj Finance Ltd.	2.28	—	2.28	
Can Fin Homes Ltd.	0.96	—	0.96	
Muthoot Finance Ltd.	0.55	—	0.55	
Gas	1.77			
Gujarat Gas Ltd.	1.23	—	1.23	
Gail (India) Ltd.	0.54	—	0.54	
Industrial Products	2.87			
Graphite India Ltd.	1.26	—	1.26	
Timken India Ltd.	0.85	—	0.85	
SKF India Ltd.	0.76	—	0.76	
Insurance	1.75			
HDFC Life Insurance Company Ltd.	1.75	—	1.75	
IT - Software	10.70			
Infosys Ltd.	5.32	—	5.32	
Mphasis Ltd.	2.41	—	2.41	
Persistent Systems Ltd.	1.75	—	1.75	
Larsen & Toubro Infotech Ltd.	1.21	—	1.21	

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
Petroleum Products	2.89			
Reliance Industries Ltd.	2.89	—	2.89	
Pharmaceuticals & Biotechnology	2.76			
Sun Pharmaceutical Industries Ltd.	1.39	—	1.39	
Suven Pharmaceuticals Ltd.	1.36	—	1.36	
Realty	1.14			
Oberoi Realty Ltd.	1.14	—	1.14	
Telecom - Services	3.51			
Bharti Airtel Ltd.	3.51	—	3.51	
Equity Holdings Total	65.19	—	65.19	
Corporate Debt	14.26			
Non-Convertible Debentures	14.26			
Housing & Urban Development Corp Ltd.	1.70			ICRA AAA
LIC Housing Finance Ltd.	1.70			CARE AAA
ICICI Home Finance Company Ltd.	1.68			CRISIL AAA
REC Ltd.	1.55			CRISIL AAA
Jamnagar Utilities & Power Pvt. Ltd.	1.32			CRISIL AAA
Small Industries Development Bank Of India	1.25			ICRA AAA
Export Import Bank Of India	1.02			CRISIL AAA
Britannia Industries Ltd.	0.82			CRISIL AAA
National Bank For Agriculture & Rural Development	0.67			ICRA AAA
Food Corporation Of India	0.45			CRISIL AAA(CE)
Power Finance Corporation Ltd.	0.35			CRISIL AAA
L & T Finance Ltd.	0.34			ICRA AAA
Grasim Industries Ltd.	0.34			CRISIL AAA
Sikka Ports And Terminals Ltd.	0.34			CRISIL AAA
Housing Development Finance Corp. Ltd.	0.22			CRISIL AAA
Bajaj Finance Ltd.	0.21			CRISIL AAA
NTPC Ltd.	0.20			CRISIL AAA
Indian Railway Finance Corporation Ltd.	0.10			CRISIL AAA
Government Bond And Treasury Bill	4.66			
Government Bond	0.27			
Government Of India	0.27			SOVEREIGN
Treasury Bill	4.39			
364 Days Tbill Red 2022	0.67			SOVEREIGN
364 Days Tbill Red 2022	0.66			SOVEREIGN
364 Days Tbill Red 2022	0.66			SOVEREIGN
364 Days Tbill Red 2023	0.66			SOVEREIGN
364 Days Tbill Red 2023	0.66			SOVEREIGN
91 Days Tbill Red 2022	0.54			SOVEREIGN
364 Days Tbill Red 2022	0.32			SOVEREIGN
182 Days Tbill Red 2022	0.21			SOVEREIGN
Cash & Current Assets	15.89			
Total	100.00			

Performance (CAGR)

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 1 Year	8.83	10,880	11.32	11,129	18.29	11,824
Since Inception	9.97	11,240	9.79	11,218	13.16	11,643
Direct Plan - Growth Option						
Last 1 Year	10.93	11,090	11.32	11,129	18.29	11,824
Since Inception	12.03	11,500	9.79	11,218	13.16	11,643

Date of Inception: Regular Plan: February 04, 2021; **Direct Plan:** February 04, 2021. **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 April 29, 2022. Returns for the benchmark have been calculated using TRI values. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives. Aniruddha Naha (Equity Portion) is managing this fund since February 04, 2021 and Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing this fund since June 01, 2021. For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 18. For performance of schemes managed by Hitash Dang refer page no. 16-18. For performance of schemes managed by Puneet Pal refer page no. 7, 8, 11, 16, 17, 18, 26-31. For performance of schemes managed by Ravi Adukia refer page no. 8, 10, 12-15, 18. Aniruddha Naha is managing 4 schemes, Hitash Dang is managing 3 schemes, Puneet Pal is managing 12 schemes and Ravi Adukia is managing 7 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

DEBT FUNDS RECKONER

	PGIM India Overnight Fund	PGIM India Liquid Fund	PGIM India Ultra Short Duration Fund	PGIM India Money Market Fund	PGIM India Low Duration Fund##	PGIM India Short Duration 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	For money over 6 months. Positioned between Ultra Short and Short Maturity. Accrual Strategy	Actively managed Short Maturity Fund with a mix of PSU and Corporate bonds
Portfolio Features#	Investments in overnight securities with maturity of 1 Day	Investments in debt and money market securities with maturity of up to 91 Days	Conservative Ultra Short Term Fund with a duration range of 3 Months to 6 Months	Investments in money market securities with maturity of up to 1 Year	Investments in debt and money market securities with a duration range of 6 Months to 1 Year	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities with specified Macaulay duration range of 1 to 3 Years
Ideal Investment Horizon\$	1 Day +	7 Days +	3 Months +	3 Months +	6 Months +	1 Year +
Inception Date	Regular Plan: 27/08/2019, Direct Plan: 27/08/2019	Regular Plan: 05/09/2007, Direct Plan: 01/01/2013	Regular Plan: 18/11/2008, Direct Plan: 01/01/2013	Regular Plan: 06/03/2020, Direct Plan: 06/03/2020	Regular Plan: 22/06/2007, Direct Plan: 01/01/2013	Regular Plan: 21/01/2003, Direct Plan: 01/01/2013
Fund Manager	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	(w.e.f. December 01, 2021) Kunal Jain and Ankit Shah	Puneet Pal
Benchmark	Nifty 1D Rate Index	CRISIL Liquid Fund BI Index	CRISIL Ultra Short Duration Fund BI Index	CRISIL Money Market Fund BI Index	CRISIL Low Duration Fund BI Index	CRISIL Short Duration Fund BI Index
Fund Details as on April 30, 2022						
Month End AUM (in crores)	78.52	593.89	745.42	61.82	110.89	28.65
Average Maturity	1 day	1.32 months	4.68 months	3.00 months	0.70 year	1.24 years
Macaulay Duration	1 day	1.28 months	4.68 months	2.94 months	0.52 year	1.09 years
Modified Duration	1 day	1.23 months	4.44 months	2.81 months	0.49 year	1.05 years
Portfolio Yield	3.90%	4.06%	4.50%	4.35%	4.97%	4.89%
Asset Mix						
Commercial Paper	—	32.96%	23.49%	21.47%	4.48%	—
Certificate of Deposit	—	22.09%	16.34%	21.23%	15.38%	—
PSU Bonds/ PFI Bonds	—	3.19%	12.57%	—	18.66%	18.36%
PSU Banks	—	—	—	—	9.20%	7.07%
Bank Fixed Deposit	—	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—	—
Treasury Bills	12.72%	17.31%	13.30%	7.99%	4.48%	27.76%
Corporate Debt	—	17.48%	25.37%	—	28.77%	17.79%
Cash & Current Assets	0.88%	1.17%	2.20%	-15.24%	2.15%	0.13%
TREPS	0.40%	0.02%	0.01%	0.09%	0.03%	0.06%
Perpetual Bonds	—	—	—	—	—	—
G01 Securities	—	0.80%	3.40%	43.46%	10.47%	14.24%
Reverse Repo	86.00%	4.98%	3.32%	21.00%	6.36%	14.59%
Rating Mix						
AAA/A1 +/Sovereign & equivalents	100.00%	100.00%	100.00%	100.00%	88.64%	94.73%
AA+	—	—	—	—	2.28%	5.27%
AA*	—	—	—	—	9.08%	—
A+	—	—	—	—	—	—
Others	—	—	—	—	—	—
Load Structure						
Exit Load	Nil	Refer page no. 22	Nil	Nil	Nil	Nil

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

##The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Low Duration Fund w.e.f. January 22, 2022

DEBT FUNDS RECKONER

Details	PGIM India Banking & PSU Debt Fund	PGIM India Dynamic Bond Fund	PGIM India Corporate Bond Fund	PGIM India Gilt Fund
Why Invest?	Actively managed fund with minimum 72% allocation to Banking and PSU bonds	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	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 +
Inception Date	Regular Plan: 11/03/2013; Direct Plan: 11/03/2013	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	Puneet Pal	Puneet Pal	Puneet Pal
Benchmark	CRISIL Banking & PSU Debt Index	CRISIL Dynamic Bond Fund All Index	CRISIL Corporate Bond Fund Bill Index	CRISIL Dynamic Gilt Index
Fund Details as on April 30, 2022				
Month End AUM (in crores)	73.34	125.09	67.16	146.36
Average Maturity	1.17 years	1.03 years	1.33 years	1.81 years
Macaulay Duration	1.03 years	0.50 years	1.16 years	1.18 years
Modified Duration	0.97 years	0.47 years	1.09 years	1.13 years
Portfolio Yield	4.89%	4.44%	5.05%	4.64%
Asset Mix				
Commercial Paper	—	—	—	—
Certificate of Deposit	—	—	—	—
PSU Bonds/ PFI Bonds	45.07%	7.99%	23.17%	—
PSU Banks	24.42%	2.38%	18.05	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	9.51%	10.37%	10.39%	51.03%
Corporate Debt	—	12.03%	27.30%	—
Cash & Current Assets	-0.85%	-4.70%	-2.38%	3.66%
TREPS	0.08%	0.25%	0.08%	0.06%
Perpetual Bonds	3.43%**	—	3.74%**	—
G01 Securities	—	14.28%	—	31.79%
Reverse Repo	18.34%	57.40%	19.65%	13.46%
Rating Mix				
AAA/A1 +/Sovereign & equivalents	96.57%	100.00%	91.02%	100.00%
AA+	3.43%	—	8.98%	—
AA*	—	—	—	—
A-	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Nil	Nil	Nil

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

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

PGIM INDIA OVERNIGHT FUND

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

Rated A1+ mfs by ICRA^{##}

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY 1D Rate Index Benchmark riskometer is at low risk

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-1		
Moderate (Class II)			
Relatively High (Class III)			

Fund Details

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

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

Benchmark: NIFTY 1D Rate Index

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 194.55

Monthly Average AUM (₹ in Cr): 126.84

AUM as on 30/04/2022 (₹ in Cr): 78.52

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 3.90%

NAV	Regular Plan	Direct Plan
Growth	₹ 1098.0377	₹ 1100.5400
Daily IDCW**	₹ 1000.0000	₹ 1000.0000
Weekly IDCW**	₹ 1000.3025	₹ 1000.0293

**Income Distribution cum Capital Withdrawal option

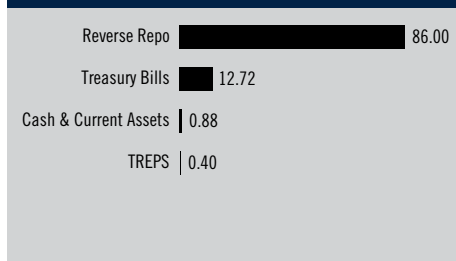
Load Structure: Entry Load: NA. **Exit Load:** (W.e.f. January 10, 2022) Nil

** For rating methodology refer page no. 31

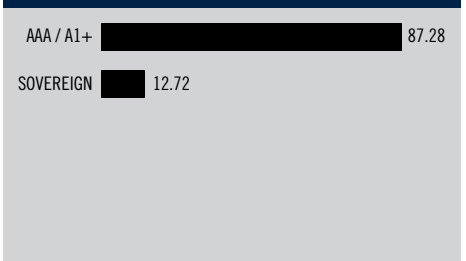
Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	12.72	
182 Days Tbill Mat 2022	12.72	SOV
TREPS	0.40	
Cash & Current Assets	0.88	
Reverse Repo	86.00	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (23 Apr 2022 To 30 Apr 2022)	3.57	10,007	3.79	10,007	5.73	10,011
15 Days (15 Apr 2022 To 30 Apr 2022)	3.53	10,015	3.72	10,015	5.71	10,023
30 Days (31 Mar 2022 To 30 Apr 2022)	3.49	10,029	3.60	10,030	2.88	10,024
Last 1 Year (CAGR)	3.31	10,331	3.39	10,338	3.65	10,365
Since Inception (CAGR)	3.56	10,982	3.59	10,989	4.86	11,354
Direct Plan - Growth Option						
7 Days (23 Apr 2022 To 30 Apr 2022)	3.63	10,007	3.79	10,007	5.73	10,011
15 Days (15 Apr 2022 To 30 Apr 2022)	3.59	10,015	3.72	10,015	5.71	10,023
30 Days (31 Mar 2022 To 30 Apr 2022)	3.55	10,029	3.60	10,030	2.88	10,024
Last 1 Year (CAGR)	3.36	10,336	3.39	10,338	3.65	10,365
Since Inception (CAGR)	3.64	11,004	3.59	10,989	4.86	11,354

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 April 30, 2022.

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns.

Kunal Jain is managing this fund since January 2018. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 9, 10, 12, 21-25.

Kunal Jain is managing 8 schemes and Ankit Shah is managing 5 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 27/08/2019, **Direct Plan:** 27/08/2019. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA LIQUID FUND

(Earlier known as PGIM India Insta Cash Fund)

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

Rated AAAmf by ICRA[#]

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Liquid Fund BI Index Benchmark riskometer is at moderate risk

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

Fund Details

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

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

Benchmark: CRISIL Liquid Fund BI 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 (January-March) Average AUM (₹ in Cr): 599.52

Monthly Average AUM (₹ in Cr): 696.12

AUM as on 30/04/2022 (₹ in Cr): 593.89

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

Macaulay Duration: 1.28 months **Portfolio Yield:** 4.06%

NAV	Regular Plan	Direct Plan
Growth	₹ 276.0478	₹ 278.2358
Daily IDCW**	₹ 100.3040	₹ 108.0460
Weekly IDCW**	₹ 100.5148	₹ 100.5150
Monthly IDCW**	₹ 108.7329	₹ 107.9981

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA.

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

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

** For rating methodology refer page no. 31

IDCW** History

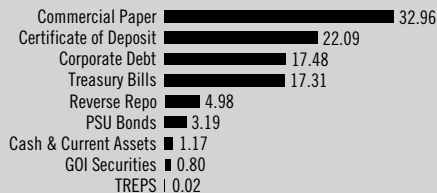
Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Feb-22	0.2600	108.8318	0.2600	108.0809
25-Mar-22	0.2600	108.8679	0.2600	108.1241
29-Apr-22	0.2600	108.9817	0.2600	108.2467
QUARTERLY IDCW**				
28-Dec-18	1.4674	144.5086	1.5342	146.4438
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.

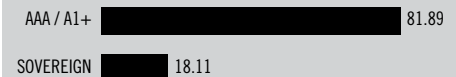
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	22.09		Bajaj Finance Ltd	5.55	CRISIL AAA
Axis Bank Ltd.	7.91	CRISIL A1+	Bajaj Housing Finance Ltd	3.99	CRISIL AAA
HDFC Bank Ltd.	7.87	CARE A1+	GOI Securities	0.80	
Canara Bank	6.31	CRISIL A1+	8.26 Uttarpradesh SDL Mat 2022	0.80	SOV
Commercial Paper	32.96		Treasury Bills	17.31	
Aditya Birla Money Ltd	9.31	CRISIL A1+	91 Days Tbill Mat 2022	9.44	SOV
National Bank For Agriculture & Rural Development	7.89	ICRA A1+	91 Days Tbill Mat 2022	7.87	SOV
Reliance Jio Infocomm Limited	7.88	CRISIL A1+	PSU Bonds	3.19	
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	3.94	CRISIL A1+	Rural Electrification Corporation Ltd.	3.19	CRISIL AAA
Jamnagar Utilities & Power Private Limited	3.94	CRISIL A1+	Reverse Repo	4.98	
Corporate Debt	17.48		TREPS	0.02	
Larsen & Toubro Ltd.	7.94	CRISIL AAA	Cash & Current Assets	1.17	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		CRISIL Liquid Fund BI Index [^]		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (23 Apr 2022 To 30 Apr 2022)	3.12	10,006	3.45	10,007	5.73	10,011
15 Days (15 Apr 2022 To 30 Apr 2022)	3.45	10,014	3.92	10,016	5.71	10,023
30 Days (31 Mar 2022 To 30 Apr 2022)	3.50	10,029	3.97	10,033	2.88	10,024
Last 1 Year (CAGR)	3.40	10,340	3.75	10,375	3.65	10,365
Last 3 Years (CAGR)	4.28	11,341	4.58	11,439	5.23	11,654
Last 5 Years (CAGR)	5.43	13,032	5.52	13,088	5.83	13,281
Since Inception (CAGR)	7.17	27,604	6.89	26,565	6.23	24,258
Direct Plan - Growth Option						
7 Days (23 Apr 2022 To 30 Apr 2022)	3.23	10,006	3.45	10,007	5.73	10,011
15 Days (15 Apr 2022 To 30 Apr 2022)	3.57	10,015	3.92	10,016	5.71	10,023
30 Days (31 Mar 2022 To 30 Apr 2022)	3.61	10,030	3.97	10,033	2.88	10,024
Last 1 Year (CAGR)	3.51	10,351	3.75	10,375	3.65	10,365
Last 3 Years (CAGR)	4.41	11,384	4.58	11,439	5.23	11,654
Last 5 Years (CAGR)	5.54	13,100	5.52	13,088	5.83	13,281
Since Inception (CAGR)	6.90	18,638	6.82	18,509	6.52	18,029

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 April 30, 2022.

W.e.f January 22, 2022, the scheme name has been changed from PGIM India Insta Cash Fund to PGIM India Liquid Fund.

w.e.f. April 01, 2022, the benchmark has been changed from CRISIL Liquid Fund Index to CRISIL Liquid Fund BI Index

Returns for the benchmark have been calculated using TRI values. Returns for period of less than 1 year are Simple Annualised Returns.

Kunal Jain is managing this fund since January 2018. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 9, 10, 12, 21-25.

Kunal Jain is managing 8 schemes and Ankit Shah is managing 5 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 05/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA ULTRA SHORT DURATION FUND

(Earlier known as PGIM India Ultra Short Term Fund)
An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk scheme.

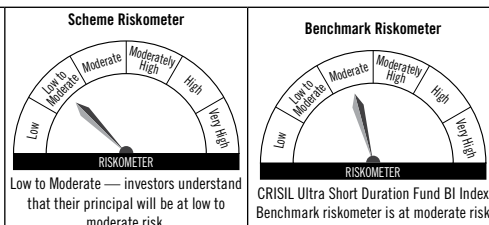
Rated AAAMfs by ICR#

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: CRISIL Ultra Short Duration Fund BI 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 (January-March 2022) Average AUM (₹ in Cr): 619.27

Monthly Average AUM (₹ in Cr): 675.16

AUM as on 30/04/2022 (₹ in Cr): 745.42

Average Maturity: 4.68 months **Modified Duration:** 4.44 months

Macaulay Duration: 4.68 months **Portfolio Yield:** 4.50%

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 28.0498	₹ 28.7404
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0830	₹ 10.2718
Monthly IDCW**	₹ 12.5206	₹ 11.8871

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** (W.e.f. January 10, 2022) Nil.

** For rating methodology refer page no. 31

IDCW** History

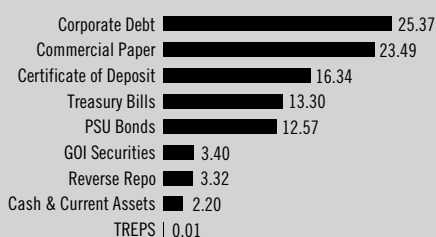
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Feb-22	0.0400	12.5194	0.0390	11.8760
25-Mar-22	0.0400	12.5146	0.0380	11.8752
29-Apr-22	0.0400	12.5206	0.0380	11.8871
QUARTERLY IDCW**				
28-Dec-18	0.1267	11.3205	0.1267	11.0490
25-Mar-19	0.1267	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.

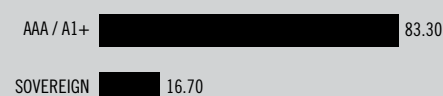
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	16.34		L And T Finance Ltd (Old Name Family Credit Ltd)	0.84	ICRA AAA
Axis Bank Ltd.	7.65	CRISIL A1+	GOI Securities	3.40	
HDFC Bank Ltd.	6.04	CRISIL A1+	Government Of India - Gilts - 6.84% - 2022	3.40	SOV
Canara Bank	1.33	CRISIL A1+	Treasury Bills	13.30	
HDFC Bank Ltd.	1.32	CARE A1+	182 Days Tbill Mat 2022	6.65	SOV
Commercial Paper	23.49		182 Days Tbill Mat 2022	5.98	SOV
Reliance Jio Infocomm Limited	6.66	CRISIL A1+	91 Days Tbill Mat 2022	0.67	SOV
Jamnagar Utilities & Power Private Ltd	6.63	CRISIL A1+	PSU Bonds	12.57	
Aditya Birla Money Ltd	4.64	CRISIL A1+	Housing & Urban Development Corporation Ltd	5.80	CARE AAA
Network 18 Media & Investments Ltd	3.25	IND A1+	Rural Electrification Corporation Ltd.	3.39	CRISIL AAA
National Bank For Agriculture & Rural Development	2.31	ICRA A1+	Rural Electrification Corporation Ltd.	3.38	CARE AAA
Corporate Debt	25.37		Reverse Repo	3.32	
Aditya Birla Finance	6.76	ICRA AAA	TREPS	0.01	
L And T Finance Ltd (Old Name Family Credit Ltd)	6.27	CRISIL AAA	Cash & Current Assets	2.20	
Bajaj Housing Finance Ltd	6.07	CRISIL AAA	Total	100.00	
Britannia Industries Limited	5.43	CRISIL AAA			

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Ultra Short Duration Fund BI Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.37	10,336	4.24	10,423	3.64	10,363
Last 3 Years	7.44	12,402	5.63	11,786	5.23	11,652
Last 5 Years	7.20	14,162	6.34	13,603	5.83	13,279
Since Inception	7.74	28,034	7.58	27,464	6.35	23,427
Direct Plan - Growth Option						
Last 1 Year	3.88	10,387	4.24	10,423	3.64	10,363
Last 3 Years	7.78	12,520	5.63	11,786	5.23	11,652
Last 5 Years	7.52	14,375	6.34	13,603	5.83	13,279
Since Inception	8.33	21,090	7.39	19,443	6.51	18,007

Date of Inception: Regular Plan: July 14, 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 April 29, 2022.

Returns for the benchmark have been calculated using TRI values.

W.e.f January 22, 2022, the scheme name has been changed from PGIM India Ultra Short Term Fund to PGIM India Ultra Short Duration Fund.

w.e.f. April 01, 2022, the benchmark has been changed from CRISIL Ultra Short Term Debt Index to CRISIL Ultra Short Duration Fund BI Index.

Kunal Jain is managing this fund since January 2018. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 9, 10, 12, 21-25.

Kunal Jain is managing 8 schemes and Ankit Shah is managing 5 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 14/07/2008, **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 ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA MONEY MARKET FUND

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

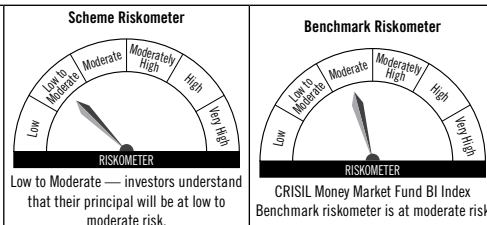
Rated A1+ mfs by ICRA[#]

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: CRISIL Money Market Fund BI 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 (January-March 2022) Average AUM (₹ in Cr): 76.31

Monthly Average AUM (₹ in Cr): 61.90

AUM as on 30/04/2022 (₹ in Cr): 61.82

Average Maturity: 3.00 months **Modified Duration:** 2.81 months

Macaulay Duration: 2.94 months **Portfolio Yield:** 4.35%

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 1077.8142	₹ 1097.5091
Daily IDCW**	₹ 1006.0778	₹ 1006.0784
Weekly IDCW**	₹ 1000.5656	₹ 1000.9225
Monthly IDCW**	₹ 1003.8444	₹ 1008.8141

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: (W.e.f. January 10, 2022) Nil.

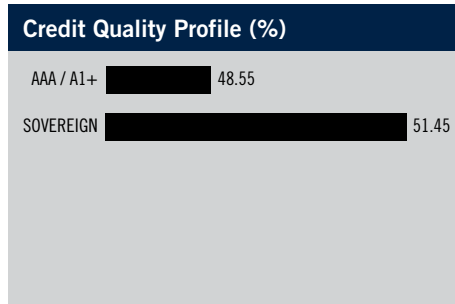
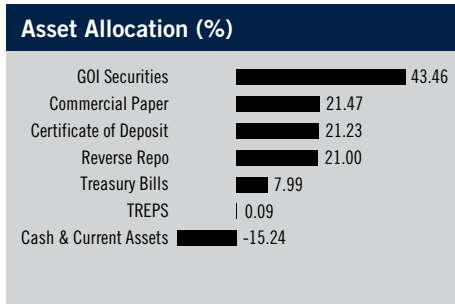
** For rating methodology refer page no. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Feb-22	2.5100	1,003.0744	3.2700	1,008.1806
25-Mar-22	3.0000	1,003.3508	3.2800	1,008.1044
29-Apr-22	2.8400	1,003.8444	3.2800	1,008.8141

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.

Portfolio			Issuer		
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	21.23		8.26 Uttarpradesh SDL Mat 2022	16.17	SOV
HDFC Bank Ltd.	11.93	CARE A1+	9.12 Gujarat SDL Mat 2022	8.08	SOV
Axis Bank Ltd.	9.30	CRISIL A1+	Treasury Bills	7.99	
Commercial Paper	21.47		182 Days Tbill Mat 2022	7.99	SOV
National Bank For Agriculture & Rural Development	11.91	ICRA A1+	Reverse Repo	21.00	
Aditya Birla Money Ltd	9.56	CRISIL A1+	TREPS	0.09	
GOI Securities	43.46		Cash & Current Assets	-15.24	
8.06 Haryana SDL Mat 2022	19.21	SOV	Total	100.00	



Performance (CAGR)						
	Fund		CRISIL Money Market Fund BI Index [^]		CRISIL 1 Year T-Bill Index [#]	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.09	10,308	3.96	10,395	3.64	10,363
Since Inception	3.55	10,778	4.34	10,955	4.42	10,974
Direct Plan - Growth Option						
Last 1 Year	3.94	10,393	3.96	10,395	3.64	10,363
Since Inception	4.43	10,976	4.34	10,955	4.42	10,974

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 April 29, 2022.

Returns for the benchmark have been calculated using TRI values.

w.e.f. April 01, 2022, the benchmark has been changed from CRISIL Money Market Fund Index to CRISIL Money Market Fund BI Index.

Kunal Jain is managing this fund since March 2020. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 9, 10, 12, 21-25.

Kunal Jain is managing 8 schemes and Ankit Shah is managing 5 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 06/03/2020, Direct Plan: 06/03/2020. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA LOW DURATION FUND

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. A relatively low interest rate risk and moderate credit risk scheme.
(The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund was merged with PGIM India Low Duration Fund w.e.f. January 22, 2022)

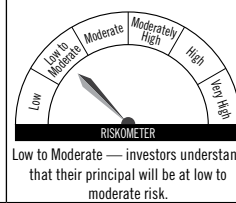
Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

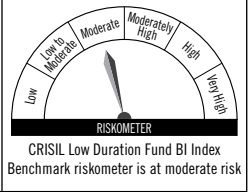
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Low Duration Fund BI Index Benchmark riskometer is at moderate risk

Potential Risk Class

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

Fund Details

Investment Objective: The objective of the Scheme is to seek to generate income through investment primarily in low duration debt & money market securities. There is no assurance or guarantee that the investment objective of the scheme will be achieved.

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

Benchmark: CRISIL Low Duration Fund BI 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 (January-March 2022) Average AUM (₹ in Cr): 102.56

Monthly Average AUM (₹ in Cr): 107.98

AUM as on 30/04/2022 (₹ in Cr): 110.89

Average Maturity: 0.70 yr

Modified Duration: 0.49 yr

Macaulay Duration: 0.52 yr

Portfolio Yield: 4.97%

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

NAV (as on April 29, 2022)	Main Portfolio	Segregated Portfolio
Growth	₹ 24.1586	₹ 0.00
Daily IDCW**	₹ 9.4091	₹ 0.00
Weekly IDCW**	₹ 9.4887	₹ 0.00
Monthly IDCW**	₹ 10.0432	₹ 0.00
Direct - Growth	₹ 25.6152	₹ 0.00
Direct - Daily IDCW**	₹ 9.6038	₹ 0.00
Direct - Weekly IDCW**	₹ 9.8783	₹ 0.00
Direct - Monthly IDCW**	₹ 10.0734	₹ 0.00

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: (W.e.f. January 10, 2022) Nil.

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**				
25-Feb-22	0.0250	10.0389	0.0300	10.0588
25-Mar-22	0.0320	10.0431	0.0320	10.0648
29-Apr-22	0.0310	10.0432	0.0310	10.0734
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.

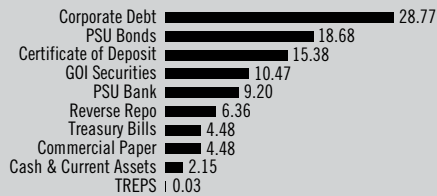
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 22/06/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

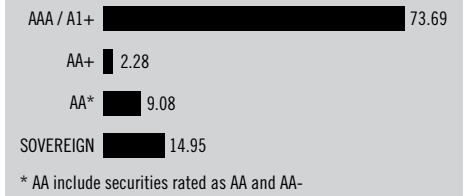
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	15.38		4.56 GOI Mat 2023	4.46	SOV
Axis Bank Ltd.	8.69	CRISIL A1+	6.10 GOI Mat 2031	1.43	SOV
HDFC Bank Ltd.	6.69	CARE A1+	Treasury Bills	4.48	
Commercial Paper	4.48		182 Days Tbill Mat 2022	4.48	SOV
LIC Housing Finance Ltd.	4.48	CRISIL A1+	PSU Bonds	18.68	
Corporate Debt	28.77		Housing & Urban Development Corp. Ltd	6.36	CARE AAA
Britannia Industries Limited	4.64	CRISIL AAA	Rural Electrification Corporation Ltd.	4.54	CRISIL AAA
JM Financial Credit Solutions Limited	4.58	ICRA AA	Indian Oil Corporation Ltd.	4.53	CRISIL AAA
Housing Development Finance Corp. Ltd.	4.55	CRISIL AAA	Food Corporation Of India	3.25	CRISIL AAA (SO)
Bajaj Housing Finance Ltd	4.55	CRISIL AAA	PSU Bank	9.20	
Indostar Capital Finance Pvt. Ltd.	4.50	CARE AA-	Exim Bank	9.20	CRISIL AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	3.67	CRISIL AAA	Reverse Repo	6.36	
Hindalco Industries Ltd.	2.28	CRISIL AA+	TREPS	0.03	
GOI Securities	10.47		Cash & Current Assets	2.15	
Government Of India - Gilts - 6.84% - 2022	4.58	SOV	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Segregated Portfolio (This Segregated Portfolio was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund was merged with PGIM India Low Duration Fund w.e.f. January 22, 2022)

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 Low Duration Fund are under Basel III.

Asset Allocation-Segregated Portfolio (%)



Credit Quality Profile-Segregated Portfolio (%)



Performance (CAGR)

Period	Fund		CRISIL Low Duration Fund BI Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.17	10,316	4.29	10,428	3.64	10,363
Last 3 Years	-1.85	9,455	5.88	11,870	5.23	11,652
Last 5 Years	1.60	10,827	6.45	13,673	5.83	13,279
Since Inception	6.11	24,144	7.34	28,656	6.22	24,519
Direct Plan - Growth Option						
Last 1 Year	3.95	10,394	4.29	10,428	3.64	10,363
Last 3 Years	-1.13	9,665	5.88	11,870	5.23	11,652
Last 5 Years	2.31	11,211	6.45	13,673	5.83	13,279
Since Inception	5.67	16,725	7.66	19,904	6.51	18,007

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 April 29, 2022.

w.e.f. January 22, 2022 The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund has been merged with PGIM India Low Duration Fund.

w.e.f. April 01, 2022, the benchmark has been changed from CRISIL Low Duration Debt Index to CRISIL Low Duration Fund BI Index.

Returns for the benchmark have been calculated using TRI values.

Kunal Jain is managing this fund since December 01, 2021. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 9, 10, 12, 21-25.

Kunal Jain is managing 8 schemes and Ankit Shah is managing 5 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

PGIM INDIA SHORT DURATION FUND

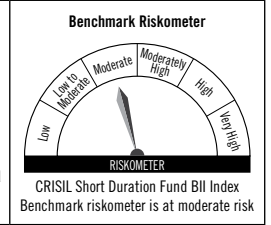
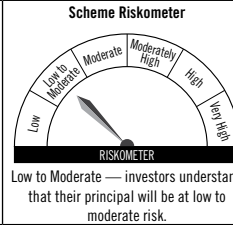
(Earlier known as PGIM India Short Maturity Fund)
An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. A moderate interest rate risk and moderate credit risk scheme.

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: CRISIL Short Duration Fund BII 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 (January-March 2022) Average AUM (₹ in Cr): 30.70

Monthly Average AUM (₹ in Cr): 29.15

AUM as on 30/04/2022 (₹ in Cr): 28.65

Average Maturity: 1.24 yrs

Modified Duration: 1.05 yrs

Macaulay Duration: 1.09 years

Portfolio Yield: 4.89%

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 36.6406	₹ 39.5966
Monthly IDCW**	₹ 11.6665	₹ 12.2800
Quarterly IDCW**	₹ 10.0931	₹ 10.7662

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: (w.e.f. January 10, 2022) Nil.

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Feb-22	0.0490	11.7476	0.0510	12.3457
25-Mar-22	0.0480	11.7193	0.0510	12.3253
29-Apr-22	0.0490	11.6665	0.0520	12.2800
QUARTERLY IDCW**				
25-Jun-21	0.1400	10.2981	0.1600	10.9559
24-Sep-21	0.1400	10.2783	0.1600	10.9384
31-Dec-21	0.1400	10.1722	0.1600	10.8311
ANNUAL IDCW**				
24-Mar-17	0.5353	11.1047	—	—
23-Mar-18	0.6022	10.9914	—	—
25-Mar-19	0.4136	10.6908	—	—

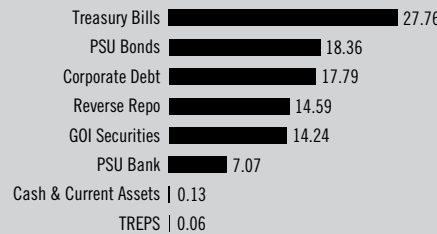
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Rating
Corporate Debt	17.79	
Britannia Industries Limited	8.99	CRISIL AAA
Muthoot Finance Limited	5.27	CRISIL AA+
Fullerton India Credit Company Limited	3.53	CRISIL AAA
GOI Securities	14.24	
5.63 GOI Mat 2026	11.81	SOV
6.10 GOI Mat 2031	2.43	SOV
Treasury Bills	27.76	
182 Days Tbill Mat 2022	17.33	SOV
91 Days Tbill Mat 2022	5.23	SOV
364 Days Tbill Mat 2022	3.13	SOV
182 Days Tbill Mat 2022	2.07	SOV

Issuer	% to Net Assets	Rating
PSU Bonds	18.36	
Power Finance Corporation Ltd.	7.81	CRISIL AAA
Indian Railway Finance Corporation Ltd	6.96	CRISIL AAA
Nuclear Power Corporation Of India Limited	3.59	CRISIL AAA
PSU Bank	7.07	
National Housing Bank	3.58	CRISIL AAA
Exim Bank	3.49	CRISIL AAA
Reverse Repo	14.59	
TREPS	0.06	
Cash & Current Assets	0.13	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Short Duration Fund BII Index [^]		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.85	10,284	4.49	10,448	-1.95	9,806
Last 3 Years	3.31	11,026	7.31	12,357	5.65	11,793
Last 5 Years	4.12	12,240	7.23	14,182	4.94	12,730
Since Inception	6.97	36,664	7.20	38,214	5.72	29,228
Direct Plan - Growth Option						
Last 1 Year	3.69	10,368	4.49	10,448	-1.95	9,806
Last 3 Years	4.11	11,284	7.31	12,357	5.65	11,793
Last 5 Years	4.98	12,754	7.23	14,182	4.94	12,730
Since Inception	7.27	19,242	8.06	20,604	6.25	17,601

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 April 29, 2022.

W.e.f January 22, 2022, the scheme name has been changed from PGIM India Short Maturity Fund to PGIM India Short Duration Fund.

w.e.f. April 01, 2022, the benchmark has been changed from CRISIL Short Term Bond Fund Index to CRISIL Short Duration Fund BII 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. 7, 8, 11, 16, 17, 18, 26-31. Puneet Pal is managing 12 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 21/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** 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 ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA BANKING AND PSU DEBT FUND

An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and moderate credit risk scheme.

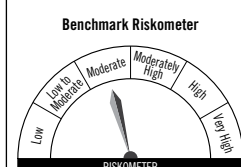
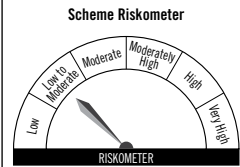
Rated AAAMfs by ICR#

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

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 (January-March 2022) Average AUM (₹ in Cr): 76.50

Monthly Average AUM (₹ in Cr): 73.34

AUM as on 30/04/2022 (₹ in Cr): 73.34

Average Maturity: 1.17 yrs

Modified Duration: 0.97 yrs

Macaulay Duration: 1.03 yrs

Portfolio Yield: 4.89%

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 19.8251	₹ 20.7119
IDCW**	₹ 10.0724	₹ 10.0545
Quarterly IDCW**	₹ 10.6866	₹ 10.7186

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: (W.e.f. January 10, 2022) Nil.

** For rating methodology refer page no. 31

IDCW** History

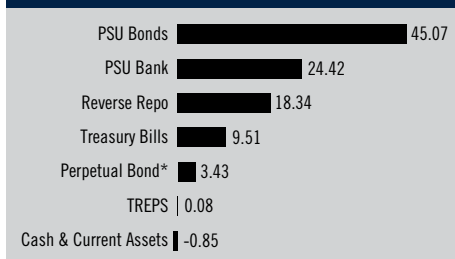
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
25-Mar-22	0.5300	10.5965	0.5300	10.5730
QUARTERLY IDCW**				
24-Sep-21	0.1500	10.9864	0.1570	11.0023
21-Dec-21	0.1500	10.8925	0.1570	10.9151
25-Mar-22	0.1350	10.8153	0.1350	10.8426

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.

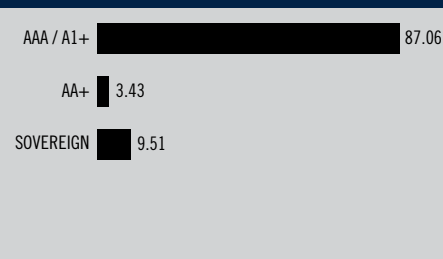
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Treasury Bills	9.51		Small Industries Development Bank Of India	2.75	CARE AAA
91 Days Tbill Mat 2022	4.77	SOV	Mahanagar Telephone Nigam Ltd.	1.84	CRISIL AAA (CE)
364 Days Tbill Mat 2022	2.85	SOV	Power Finance Corporation Ltd.	0.73	CRISIL AAA
182 Days Tbill Mat 2022	1.89	SOV	PSU Bank	24.42	
PSU Bonds	45.07		National Bank For Agriculture & Rural Development	9.45	ICRA AAA
Housing & Urban Development Corporation Ltd	8.90	CRISIL AAA	Exim Bank	8.87	CRISIL AAA
Indian Railway Finance Corporation Ltd	8.84	CRISIL AAA	National Housing Bank	6.10	CRISIL AAA
Nuclear Power Corporation Of India Limited	8.42	CRISIL AAA	Perpetual Bond*	3.43	
Small Industries Development Bank Of India	6.09	ICRA AAA	State Bank Of India	3.43	CRISIL AA+
Hindustan Petroleum Corporation Ltd.	4.05	CRISIL AAA	Reverse Repo	18.34	
Rural Electrification Corporation Ltd.	3.45	CRISIL AAA	TREPS	0.08	
			Cash & Current Assets	-0.85	
			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 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.53	10,352	3.85	10,384	-1.95	9,806
Last 3 Years	7.36	12,375	7.45	12,406	5.65	11,793
Last 5 Years	6.94	13,991	7.31	14,235	4.94	12,730
Since Inception	7.77	19,828	8.22	20,599	6.09	17,174
Direct Plan - Growth Option						
Last 1 Year	4.02	10,401	3.85	10,384	-1.95	9,806
Last 3 Years	7.86	12,548	7.45	12,406	5.65	11,793
Last 5 Years	7.47	14,342	7.31	14,235	4.94	12,730
Since Inception	8.28	20,704	8.22	20,599	6.09	17,174

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 April 29, 2022.

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. 7, 8, 11, 16, 17, 18, 26-31. Puneet Pal is managing 12 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 11/03/2013, Direct Plan: 11/03/2013 **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA DYNAMIC BOND FUND

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

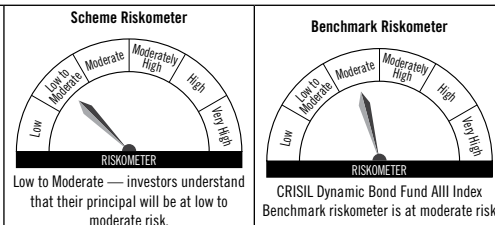
Rated AAAmfs by ICRA^{##}

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: CRISIL Dynamic Bond Fund AIII Index

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

Quarterly (January-March 2022) Average AUM (₹ in Cr): 124.37

Monthly Average AUM (₹ in Cr): 124.87

AUM as on 30/04/2022 (₹ in Cr): 125.09

Average Maturity: 1.03 yrs

Modified Duration: 0.47 yrs

Macaulay Duration: 0.50 yrs

Portfolio Yield: 4.44%

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 2137.5744	₹ 2332.5232
Quarterly IDCW**	₹ 1096.0759	₹ 1180.4142

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** (W.e.f. January 10, 2022) Nil

** For rating methodology refer page no. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
24-Sep-21	17.2500	1143.9722	20.0000	1226.5791
31-Dec-21	17.0000	1127.6624	20.0000	1211.4814
25-Mar-22	14.1500	1110.8850	15.2500	1195.0134

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.

Portfolio

Issuer	% to Net Assets	Rating
Corporate Debt	12.03	
Britannia Industries Limited	8.01	CRISIL AAA
SBI Cards And Payment Services	4.02	CRISIL AAA
GOI Securities	14.28	
7.32% GOI Mat 2024	4.12	SOV
5.53 GOI Floating Rate Mat 2033(Old Rate 4.62)	3.98	SOV
5.63 GOI Mat 2026	3.88	SOV
5.74 GOI Mat 2026	1.93	SOV
6.99 GOI Mat 2051	0.24	SOV
7.17 Govt. Stock 2028	0.13	SOV

Issuer	% to Net Assets	Rating
Treasury Bills	10.37	
91 Days Tbill Mat 2022	5.20	SOV
364 Days Tbill Mat 2022	3.11	SOV
182 Days Tbill Mat 2022	2.06	SOV
PSU Bonds	7.99	
Indian Railway Finance Corporation Ltd	7.99	CRISIL AAA
PSU Bank	2.38	
National Bank For Agriculture & Rural Development	2.38	ICRA AAA
Reverse Repo	57.40	
TREPS	0.25	
Cash & Current Assets	-4.70	
Total	100.00	

Asset Allocation (%)

Reverse Repo	57.40
GOI Securities	14.28
Corporate Debt	12.03
Treasury Bills	10.37
PSU Bonds	7.99
PSU Bank	2.38
TREPS	0.25
Cash & Current Assets	-4.70

Credit Quality Profile (%)

AAA / A1+	75.35
SOVEREIGN	24.65

Performance (CAGR)

Period	Fund		CRISIL Dynamic Bond Fund AIII Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.03	10,202	2.61	10,260	-1.95	9,806
Last 3 Years	6.43	12,056	8.25	12,685	5.65	11,793
Last 5 Years	6.35	13,609	7.20	14,162	4.94	12,730
Since Inception	7.65	21,369	8.44	23,041	6.49	19,113
Direct Plan - Growth Option						
Last 1 Year	3.25	10,324	2.61	10,260	-1.95	9,806
Last 3 Years	7.49	12,420	8.25	12,685	5.65	11,793
Last 5 Years	7.42	14,309	7.20	14,162	4.94	12,730
Since Inception	8.45	21,313	8.16	20,787	6.25	17,604

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 April 29, 2022.

Returns for the benchmark have been calculated using TRI values.

w.e.f. April 01, 2022, the benchmark has been changed from CRISIL Composite Bond Fund Index to CRISIL Dynamic Bond Fund AIII Index.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 7, 8, 11, 16, 17, 18, 26-31. Puneet Pal is managing 12 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 12/01/2012, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount for: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA CORPORATE BOND FUND

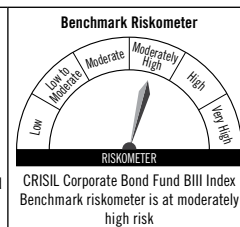
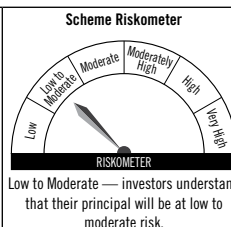
(Earlier known as PGIM India Premier Bond Fund)
An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk scheme.
Rated AAAmis by ICRA^{##}

Details as on April 30, 2022

This product is suitable for investors who are seeking*

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

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



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

Fund Details

Investment Objective: The 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 Corporate Bond Fund Bill 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 (January-March 2022) Average AUM (₹ in Cr): 70.26

Monthly Average AUM (₹ in Cr): 66.89

AUM as on 30/04/2022 (₹ in Cr): 67.16

Average Maturity: 1.33 yrs

Modified Duration: 1.09 yrs

Macaulay Duration: 1.16 yrs

Portfolio Yield: 5.05%

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 35.2672	₹ 38.3995
Monthly IDCW**	₹ 13.2232	₹ 15.1603
Quarterly IDCW**	₹ 11.6740	₹ 13.0973
Annual IDCW**	₹ 10.5765	₹ 15.9443

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** (W.e.f. January 10, 2022) Nil

^{##} For rating methodology refer page no. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Feb-22	0.0550	13.2893	0.0630	15.2227
25-Mar-22	0.0550	13.2687	0.0630	15.2050
29-Apr-22	0.0560	13.2232	0.0640	15.1603
QUARTERLY IDCW**				
24-Sep-21	0.1650	11.9963	0.1950	13.4282
31-Dec-21	0.1650	11.8883	0.1950	13.3222
25-Mar-22	0.1470	11.8126	0.1650	13.2465
ANNUAL IDCW**				
27-Mar-20	0.4536	11.0913	0.7271	16.6537
26-Mar-21	0.6100	11.2350	0.9900	16.8991
25-Mar-22	0.5500	11.1188	0.8300	16.7550

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.

Portfolio

Issuer	% to Net Assets	Rating
Corporate Debt	27.30	
Britannia Industries Limited	8.80	CRISIL AAA
Jamnagar Utilities & Power Private Limited	7.23	CARE AAA
Fullerton India Credit Company Limited	6.03	CRISIL AAA
Muthoot Finance Limited	5.24	CRISIL AA+
Treasury Bills	10.39	
91 Days Tbill Mat 2022	5.21	SOV
364 Days Tbill Mat 2022	3.12	SOV
182 Days Tbill Mat 2022	2.06	SOV
PSU Bonds	23.17	
Indian Railway Finance Corporation Ltd	7.43	CRISIL AAA
Housing & Urban Development Corporation Ltd	5.23	CRISIL AAA
Nuclear Power Corporation Of India Limited	4.60	CRISIL AAA

Asset Allocation (%)

Corporate Debt	27.30
PSU Bonds	23.17
Reverse Repo	19.65
PSU Bank	18.05
Treasury Bills	10.39
Perpetual Bond*	3.74
TREPS	0.08
Cash & Current Assets	-2.38

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

Issuer	% to Net Assets	Rating
Small Industries Development Bank Of India	2.96	ICRA AAA
Hindustan Petroleum Corporation Ltd.	2.95	CRISIL AAA
PSU Bank	18.05	
National Bank For Agriculture & Rural Development	7.39	ICRA AAA
National Housing Bank	6.93	CRISIL AAA
Exim Bank	3.73	CRISIL AAA
Perpetual Bond*	3.74	
State Bank Of India	3.74	CRISIL AA+
Reverse Repo	19.65	
TREPS	0.08	
Cash & Current Assets	-2.38	
Total	100.00	

Credit Quality Profile (%)

AAA / A1+	80.63
AA+	8.98
SOVEREIGN	10.39

Performance (CAGR)

Period	Fund		CRISIL Corporate Bond Fund Bill Index [^]		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.70	10,369	5.43	10,541	-1.95	9,806
Last 3 Years	7.09	12,281	7.57	12,447	5.65	11,793
Last 5 Years	6.15	13,482	7.37	14,275	4.94	12,730
Since Inception	6.75	35,237	8.00	44,105	5.72	29,228
Direct Plan - Growth Option						
Last 1 Year	4.37	10,436	5.43	10,541	-1.95	9,806
Last 3 Years	7.89	12,559	7.57	12,447	5.65	11,793
Last 5 Years	7.12	14,110	7.37	14,275	4.94	12,730
Since Inception	7.75	20,060	8.70	21,771	6.25	17,601

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 April 29, 2022.

W.e.f. January 22, 2022, the scheme name has been changed from PGIM India Premier Bond Fund to PGIM India Corporate Bond Fund.

w.e.f. April 01, 2022, the benchmark has been changed from CRISIL Corporate Bond Composite Index to CRISIL Corporate Bond Fund Bill 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. 7, 8, 11, 16, 17, 18, 26-31. Puneet Pal is managing 12 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

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

Inception Date: Regular Plan: 30/01/2003, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA GILT FUND

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

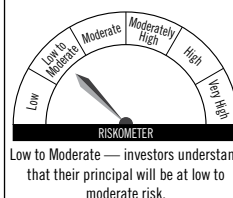
Details as on April 30, 2022

This product is suitable for investors who are seeking*

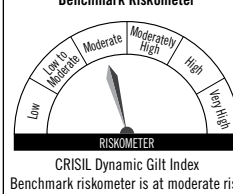
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – LOW TO MODERATE

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

Scheme Riskometer



Benchmark Riskometer



Potential Risk Class

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

Fund Details

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

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

Benchmark: 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 (January-March 2022) Average AUM (₹ in Cr): 150.12

Monthly Average AUM (₹ in Cr): 148.54

AUM as on 30/04/2022 (₹ in Cr): 146.36

Average Maturity: 1.81 yrs

Modified Duration: 1.13 yrs

Macaulay Duration: 1.18 yrs

Portfolio Yield: 4.64%

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

NAV (as on April 29, 2022)	Regular Plan	Direct Plan
Growth	₹ 24.5126	₹ 25.6890
Quarterly IDCW**	₹ 13.9993	₹ 14.4335

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: (W.e.f. January 10, 2022) Nil.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
26-Sep-14	0.5971	13.0387	0.5971	13.0491
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	13.9846
28-Sep-18	0.1467	13.7418	0.1534	13.9057
28-Dec-18	0.1467	14.0894	0.1534	14.2709
25-Mar-19	0.1467	14.1145	0.1534	14.3081
28-Jun-19	0.1467	14.6098	0.1534	14.8243
27-Sep-19	0.1668	14.5706	0.1668	14.7926
26-Dec-19	0.1668	14.5677	0.1668	14.8132
27-Mar-20	0.1601	14.7939	0.1601	15.0664
30-Jun-20	0.2500	14.9987	0.2600	15.2955
25-Sep-20	0.2250	14.8485	0.2800	15.1859
31-Dec-20	0.2200	14.9241	0.2500	15.2646
26-Mar-21	0.2150	14.6143	0.2400	14.9629
25-Jun-21	0.2150	14.6223	0.2400	14.9940
24-Sep-21	0.2200	14.6516	0.2450	15.0457
31-Dec-21	0.2200	14.4663	0.2450	14.8818
25-Mar-22	0.1800	14.2217	0.1850	14.6484

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.

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

Inception Date: Regular Plan: 27/10/2008, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
601 Securities	31.79		Treasury Bills	51.03	
5.63 GOI Mat 2026	14.27	SOV	364 Days Tbill Mat 2022	17.06	SOV
6.10 GOI Mat 2031	4.79	SOV	91 Days Tbill Mat 2022	17.02	SOV
7.32% GOI Mat 2024	3.52	SOV	91 Days Tbill Mat 2022	13.66	SOV
5.53 GOI Floating Rate Mat 2033(Old Rate 4.62)	3.40	SOV	364 Days Tbill Mat 2023	3.29	SOV
5.15 GOI Mat 2025	3.29	SOV	Reverse Repo	13.46	
5.74 GOI Mat 2026	1.65	SOV	TREPS	0.06	
8.27% Rajasthan SDL Special Mat 2023	0.54	SOV	Cash & Current Assets	3.66	
6.99 GOI Mat 2051	0.21	SOV	Total	100.00	
7.57 GOI Mat 2033	0.12	SOV			

Asset Allocation (%)

Treasury Bills	51.03
GOI Securities	31.79
Reverse Repo	13.46
Cash & Current Assets	3.66
TREPS	0.06

Credit Quality Profile (%)

AAA / A1+	17.18
SOVEREIGN	82.82

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	2.01	10,200	1.58	10,158	-1.95	9,806
Last 3 Years	6.62	12,120	7.26	12,340	5.65	11,793
Last 5 Years	6.21	13,520	6.58	13,757	4.94	12,730
Since Inception	6.86	24,511	7.57	26,805	6.07	22,173
Direct Plan - Growth Option						
Last 1 Year	3.15	10,314	1.58	10,158	-1.95	9,806
Last 3 Years	7.58	12,451	7.26	12,340	5.65	11,793
Last 5 Years	6.99	14,024	6.58	13,757	4.94	12,730
Since Inception	7.86	20,252	7.60	19,801	6.25	17,601

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 April 29, 2022.

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. 7, 8, 11, 16, 17, 18, 26-31. Puneet Pal is managing 12 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2022 refer page no. 31

Performance of Other Funds (CAGR)

Details as on April 29, 2022

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 BA		3.78	2.62	7.04	7.87	—	—	CRISIL Composite Bond Fund Index	June 19, 2018	Puneet Pal	December 01, 2021

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

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

Riskometer
<p>PGIM India Fixed Duration Fund - Series BA A Closed Ended Debt Scheme. A relatively low interest rate risk and moderate credit risk scheme.</p> <p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Regular fixed income for long term To generate returns by investing in a portfolio constituted of money market and debt instruments Degree of risk – LOW TO MODERATE <p>* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>
<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p>Scheme Riskometer</p> <p>Low To Moderate — investors understand that their principal will be at low to moderate risk.</p> </div> <div style="text-align: center;"> <p>Benchmark Riskometer</p> <p>CRISIL Composite Bond Fund Index Benchmark riskometer is at moderate risk</p> </div> </div>

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of April 30, 2022 for PGIM India Large Cap Fund - Regular Plan: 2.52%, PGIM India Large Cap Fund - Direct Plan: 1.05%, PGIM India Flexi Cap Fund - Regular Plan: 1.98%, PGIM India Flexi Cap Fund - Direct Plan: 0.44%, PGIM India Midcap Opportunities Fund - Regular Plan: 2.00%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.46%, PGIM India Small Cap Fund - Regular Plan: 2.07%, PGIM India Small Cap Fund - Direct Plan: 0.25%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.53%, PGIM India ELSS Tax Saver Fund - Direct Plan: 1.03%, PGIM India Hybrid Equity Fund - Regular Plan: 2.39%, PGIM India Hybrid Equity Fund - Direct Plan: 0.77%, PGIM India Emerging Markets Equity Fund** - Regular Plan: 2.34%, PGIM India Emerging Markets Equity Fund** - Direct Plan: 1.22%, PGIM India Global Equity Opportunities Fund** - Regular Plan: 2.42%, PGIM India Global Equity Opportunities Fund** - Direct Plan: 1.40%, PGIM India Global Select Real Estate Securities Fund of Fund** - Regular Plan: 2.02%, PGIM India Global Select Real Estate Securities Fund of Fund** - Direct Plan: 1.14%, PGIM India Arbitrage Fund - Regular Plan: 0.97%, PGIM India Arbitrage Fund - Direct Plan: 0.25%, PGIM India Equity Savings Fund - Regular Plan: 1.25%, PGIM India Equity Savings Fund - Direct Plan: 0.41%, PGIM India Balanced Advantage Fund - Regular Plan: 2.12%, PGIM India Balanced Advantage Fund - Direct Plan: 0.31%, PGIM India Overnight Fund - Regular Plan: 0.13%, PGIM India Overnight Fund - Direct Plan: 0.07%, PGIM India Liquid Fund - Regular Plan: 0.25%, PGIM India Liquid Fund - Direct Plan: 0.13%, PGIM India Ultra Short Duration Fund - Regular Plan: 0.87%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.29%, PGIM India Money Market Fund-Regular Plan: 0.79%, PGIM India Money Market Fund - Direct Plan: 0.20%, PGIM India Low Duration Fund - Regular Plan: 1.23%, PGIM India Low Duration Fund - Direct Plan: 0.35%, PGIM India Short Duration Fund - Regular Plan: 1.36%, PGIM India Short Duration Fund - Direct Plan: 0.36%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.81%, PGIM India Banking and PSU Debt Fund - Direct Plan: 0.33%, PGIM India Dynamic Bond Fund - Regular Plan: 1.81%, PGIM India Dynamic Bond Fund - Direct Plan: 0.59%, PGIM India Corporate Bond Fund - Regular Plan: 0.87%, PGIM India Corporate Bond Fund - Direct Plan: 0.20%, PGIM India Gilt Fund - Regular Plan: 1.40%, PGIM India Gilt Fund - Direct Plan: 0.39%.

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

**Total Expense Ratio for PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and PGIM India Global Select Real Estate Securities Fund Of 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 Liquid Fund, PGIM India Ultra Short Duration Fund, PGIM India Banking and PSU Debt Fund, PGIM India Dynamic Bond Fund and PGIM India Corporate 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 April 29, 2022

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 100 TRI [^]
Last 1 Year	1,20,000	1,17,203	-5.06	5.92
Last 3 Years	3,60,000	4,42,380	14.63	21.75
Last 5 Years	6,00,000	7,93,238	11.46	16.26
Since Inception	23,20,000	98,33,092	13.38	14.65

Date of Inception: Regular Plan: January 21, 2003. Alok Agarwal managing this fund since July 27, 2017. Puneet Pal is managing this fund from April 22, 2022.

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	1,17,763	-4.05	6.65
Last 3 Years	3,60,000	5,27,884	28.02	24.19
Last 5 Years	6,00,000	9,87,979	20.67	17.17
Since Inception	8,60,000	16,25,126	17.48	15.39

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

PGIM India Midcap Opportunities Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Midcap Opportunities Fund	PGIM India Midcap Opportunities Fund	NIFTY Midcap 150 TRI [^]
Last 1 Year	1,20,000	1,22,460	4.53	8.37
Last 3 Years	3,60,000	6,20,049	40.92	32.07
Last 5 Years	6,00,000	11,48,454	27.11	20.75
Since Inception	10,10,000	23,57,919	19.51	18.25

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

PGIM India ELSS Tax Saver Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India ELSS Tax Saver Fund	PGIM India ELSS Tax Saver Fund	NIFTY 500 TRI [^]
Last 1 Year	1,20,000	1,24,979	9.23	6.65
Last 3 Years	3,60,000	5,16,096	26.26	24.19
Last 5 Years	6,00,000	9,27,310	17.99	17.17
Since Inception	7,70,000	13,07,588	16.50	16.22

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

PGIM India Hybrid Equity Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Hybrid Equity Fund	PGIM India Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index [^]
Last 1 Year	1,20,000	1,15,265	-8.50	5.35
Last 3 Years	3,60,000	4,25,940	11.87	17.16
Last 5 Years	6,00,000	7,51,555	9.23	14.08
Since Inception	21,90,000	61,80,919	10.41	12.16

Date of Inception: Regular Plan: January 29, 2004. The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006. Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kunal Jain (Debt Portion) is managing this scheme from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing this scheme from June 01, 2021.

PGIM India Arbitrage Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage TR Index [^]
Last 1 Year	1,20,000	1,21,727	3.17	3.60
Last 3 Years	3,60,000	3,79,180	3.59	3.59
Last 5 Years	6,00,000	6,65,200	4.21	4.10
Since Inception	9,30,000	11,19,560	4.80	4.52

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 Puneet Pal (Debt Market) managing this fund from April 22, 2022.

PGIM India Equity Savings Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	NIFTY Equity Savings Index [^]
Last 1 Year	1,20,000	1,22,324	4.27	4.21
Last 3 Years	3,60,000	4,12,706	9.59	10.58
Last 5 Years	6,00,000	7,31,795	8.13	9.69
Since Inception	21,90,000	47,91,543	7.99	NA

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

PGIM India Emerging Markets Equity Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Emerging Markets Equity Fund	PGIM India Emerging Markets Equity Fund	MSCI Emerging Markets Index [^]
Last 1 Year	1,20,000	88,503	-50.94	-21.37
Last 3 Years	3,60,000	2,93,719	-13.50	-0.04
Last 5 Years	6,00,000	5,16,616	-6.06	2.14
Since Inception	17,60,000	25,64,927	4.94	7.99

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	95,919	-40.21	-14.54
Last 3 Years	3,60,000	3,77,410	3.27	9.09
Last 5 Years	6,00,000	7,99,800	11.81	10.14
Since Inception	14,40,000	25,32,733	9.06	10.86

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

PGIM India Balanced Advantage Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Balanced Advantage Fund	PGIM India Balanced Advantage Fund	CRISIL Hybrid 50+50 Moderate Index [^]
Last 1 Year	1,20,000	1,21,083	1.98	4.33
Since Inception	1,50,000	1,54,205	4.40	6.72

Date of Inception: Regular Plan: February 04, 2021. Aniruddha Naha (Equity Portion) is managing this fund since February 04, 2021 and Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing this fund since June 01, 2021.

[^]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 Balanced Advantage Fund Details as on April 29, 2022	
Long - term Average P/E of Nifty 500	21.86
Last 20 Days Moving Average of Nifty 500 P/E	23.80
Variation	9%
Applicable P/E Variation Table	Rising Variation
Applicable P/E Variation Band	Maintain Existing Equity Exposure
Equity Allocation for the month	Existing Levels will be maintained

Variation* from Long Term average P/E	Rising Variation***
Less than -20%	Directional equity exposure 100%
Between -20% and -11%	Maintains existing equity exposure plus switches 50% of debt to equity for every monthly observation
Between -10% and 0%	Maintains existing equity exposure plus switches 10% of debt to equity for every monthly observation
Between 1% and 10%	Maintains existing equity exposure
Between 11% and 20%	Maintains existing equity exposure
Between 21% and 30%	Maintains existing equity exposure
Between 31% and 40%	Shifts 50% money from equity to debt for every monthly observation **
Above 40%	Directional equity exposure 30%

Variation* from Long Term average P/E	Falling Variation***
Above 40%	Directional equity exposure 30%
Between 31% and 40%	Shifts 50% money from equity to debt for every monthly observation **
Between 21% and 30%	Directional equity exposure 50%
Between 11% and 20%	Directional equity exposure 50%
Between 1% and 10%	Directional equity exposure 65%
Between -10% and 0%	Maintains existing equity exposure plus switches 10% of debt to equity for every monthly observation
Between -20% and -11%	Maintains existing equity exposure plus switches 50% of debt to equity for every monthly observation
Less than - 20%	Directional equity exposure 100%

* P/E variation is defined as the deviation of trailing P/E of Nifty 500 Index (observed on a 20 days moving average basis) from 15 year rolling average P/E of Nifty 500 Index.

** This will be subject to the overall equity floor of 30%.

*** Fund will have at least 65% exposure to equity and equity related instruments at all points of time. Within this, minimum directional exposure to Equity will not go below 30% and the balance exposure will be invested in derivatives.

The rising and falling variation would be defined as a sequential rise or fall in the variation on a month on month basis that is, the variation for a particular month end would be compared to the variation of the previous month end to ascertain the trend.

Rolling Returns Based on an Investment Period of*		Average Return	Median	Minimum	Maximum	Standard Deviation
1 Year	Model	12.15%	9.34%	-33.47%	89.86%	18.19%
	Nifty 500	12.52%	9.40%	-66.91%	102.38%	27.87%
3 Years	Model	11.08%	10.24%	1.26%	26.83%	16.74%
	Nifty 500	10.01%	10.53%	-4.58%	27.71%	23.43%
5 Years	Model	10.69%	9.95%	5.78%	18.74%	8.46%
	Nifty 500	10.07%	10.83%	-2.50%	18.76%	17.34%

* Calculated on a monthly basis; Source: Internal Research/NSE Indices. Rolling Returns are the annualized returns of a scheme/index/model taken for a specified period (rolling returns period) on every day/week/month and taken till the last day of the duration. In the above tables, the returns are the Compounded Annual Growth Returns (CAGR) over the rolling returns period on a monthly basis.

Disclaimer: The back testing results given are merely for the purpose of understanding how the model works. The above table / graph is for illustrative purposes only and should not be construed in any way as guaranteed or promised returns from the model or the Scheme. Past Performance may or may not be sustained in the future.

For actual scheme returns of PGIM India Balanced Advantage Fund, please refer page no. 18.

The returns illustrated above are based on the following assumptions.

Assumptions for performance evaluation

- Nifty 500 + CRISIL Liquid Fund Index for the evaluation of the model.
- Period of January 2007 to April 2022 to include the two largest crashes.
- Rolling returns calculated on a monthly basis since model allocates assets once every month.
- All of the above returns are calculated on a pre-tax basis.

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 – VERY HIGH



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

Investors understand that their principal will be at very high risk

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

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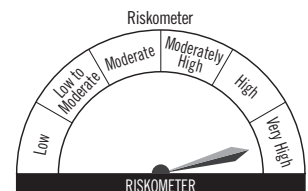
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This product is suitable for investors who are seeking*

- Capital appreciation over the 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.



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