



PGIM
India Mutual Fund

MUTUAL
FUNDS
सही है

75
Azadi Ka
Amrit Mahotsav

FACT SHEET

August 2022

**“Karo health, habits rishton mein invest,
Jab jeene ki raah ho sahee,
Life mein returns milenge best.**

**Aur jee lo with your
happiness, planned.”**

Happiness plateaus after a certain level of wealth. Sometimes we get so busy chasing money, we lose sight of the things that make us happy. Like the simple joy of being healthy. The deep satisfaction of a fulfilling relationship. Or a hobby that gives us a sense of purpose in life. When we pursue whatever makes us happy, wealth follows. For instance, the IT professional who decided to make music his first passion. Or the banker couple who found success with a health-food brand. So invest in whatever makes you happy, aur jee lo with your happiness, planned.

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An investor education and awareness initiative



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All Mutual Fund investors have to go through a one-time KYC (Know Your Customer) process. Investors should deal only with Registered Mutual Funds. For more info on KYC, RMF & procedure to lodge/redress complaints, visit pgimindiamf.com/IEID. This is an investor education and awareness initiative by PGIM India Mutual Fund. **Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

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Ajit Menon
CEO

Default options can help build good financial habits.

Dear Investors and Partners,

As one transitions from teenager to adult, and starts earning for the first time, the thing that defines this change the most and prepares one for the 'responsibility' phase of the life to follow, is the need to manage finances on one's own. As a young professional, the overwhelming urge is to spend all the money probably on gadgets, travel, eating out etc., and perhaps think about savings and investment a few years down the line. Not to sound preachy, I have done the same in the early part of my career.

Of course, as a young professional one cannot be blamed for thinking like this, and I am not suggesting even remotely that people in this phase are irresponsible. On the contrary, I feel India's young generation is the most aware, savvy and responsible as far as life choices are concerned. I am constantly amazed in my interactions with them on their clarity of purpose. But then, what defines this anomaly when it comes to saving and investing? I think, it is the mental math that prevents thinking about savings at a young age, influencing behavior and investing decisions. Let me explain this with the help of an illustration. One Ms. Sonali, an individual in her 20s, earns an annual salary of Rs 5 lakh. She wants to save for purchasing her own 1-bedroom apartment (estimated to cost Rs 1 crore after 10 years) in her 30s. Ms. Sonali will have to invest approx. Rs 54,000 per month to reach her goal, assuming annual returns of 8%. And here lies the problem! This amount is around 130% of her current monthly salary. As a result, saving for such a goal becomes a mental non-starter. At best, Sonali can be expected to save and invest 50% of her salary. But then, she will be able to afford a house only in her 40s and not earlier. We can see the mental challenges that young professionals have when it comes to investing early on. Either the goal is out of reach, or it is too far out in the future. In this age of instant gratification, this is a behavioral problem that most financial advisors struggle with.

The solution, in my opinion, is to focus on developing good financial habits and not think about outcomes at this stage. In an increasingly digital "click and buy" world, this is easier said than done. However, financial success is dependent predominantly on good financial habits in the long run. An easy hack to develop this for individuals is to start by contributing into the provident fund (PF), either voluntarily through Public Provident Fund (PPF) or through additional employee contribution known as Voluntary Provident Fund (VPF). However, the rate of interest, tenure and certain terms & conditions may be different between the various options. PF has some interesting inherent features that a young investor can find very useful and can be replicated across other investment avenues once she gets into the voluntary investing habit. This investment is meant for the farthest goal in life: Retirement. Firstly, the money is deducted upfront from the salary, instilling a discipline in the whole process. Since the employer also contributes, the smaller corpus can add up without us even noticing. Secondly, there are restrictions on early withdrawals, which ensures one stays invested and enjoys the benefit of compounding. From a taxation viewpoint, PF is very efficient and provides for tax exemptions. Post-tax returns are an important aspect for every investment avenue. A suggestion for younger people who can afford to do so, is to buy a term insurance and health insurance early on in their career, over and above of what their employer provides. This will be beneficial if they are ever temporarily out of job, and will provide flexibility and the premium may also be lesser at this early stage. Younger people can also start contributing to an ELSS scheme in subsequent years, so as to not scramble for tax optimization at the last minute, in addition to contribution to PF and insurance premium.

Let's say Ms. Sonali contributes Rs 5,000 per month to PF in the 1st year and the investment yields 8% annual returns. If we assume that her salary increases 7.5% every year, Sonali will accumulate approx. Rs 1 crore in around 25 years, without her even noticing this. The takeaway is that it is okay to save a smaller percentage on a monthly basis in the beginning. The automatic PF contribution would help one build a decent corpus over the long run. That is the beauty of PF, and this takeaway can be carried to any other investment avenue, with underlying principles of financial success remaining the same. Save whatever you can, make regular investment, increase this contribution annually, stay invested for long-term through all market ups and downs and do not withdraw from this corpus as far as possible before reaching your goals.

Stay safe & happy investing.

Equity Market

The market that was

Indian markets continued their momentum in the month of August, ending up 2.4%. This compares favorably to some of the developed markets which were down for the month, on the back of a hawkish stance of the Fed. Midcap and smallcap indices outperformed the Nifty, returning 6.2% and 4.9% for the month. Amongst sectors, Auto, Banks, Energy and FMCG were key outperformers, while Pharma and IT underperformed.

On the macro front, India's GDP rose 13.5% (lower than RBI estimates) in Q1FY23 vs 20.1% growth registered in Q1FY22, helped by low bases. Growth in GDP was aided by private consumption growth of 25.9% and investment growth of 20.1%. CPI Inflation too eased to a five-month low at 6.71% in July (vs 7.01% in June), while WPI Inflation came at 13.93% (vs 15.18% in June). The RBI also raised repo rates by 50 bps to 5.4% and was in line with global Central banks' actions and signals wherein rates are being hiked to combat inflation. GST collections rose 28% YoY at Rs 1430 BN, higher than the average run rate required to meet budgetary estimates. Monsoons have been 9% above normal for the country though parts of North/Central India have seen a deficit. Crude ended the month at \$95/b (down 3.5% MoM) while INR appreciated 0.2% despite the dollar index being up 3% in Aug.

The Q1FY23 result season while being slightly below estimates, was reasonable in light of the challenges being faced. Sales/EBITDA/PAT for Nifty 50 companies grew 35%/14%/23% (again a low base helped).

After nine months of selling by FIIs, July was the first month of buying in the recent past, and FIIs continued their buying trend in Aug and bought equities to the tune of \$6.8bn while DIIs turned sellers to the tune of \$890mn during the month.

Going forward

While Indian markets rallied last month as well, there are increasing noises about globally tighter monetary policies and rate hikes to combat inflation, at least in the short term. We believe inflation should see a downward trajectory led by tightening liquidity and is already being witnessed in commodity prices. Further, High Frequency Indicators like GST collections, power demand, retail sales, capacity utilization point towards limited impact on demand so far, and higher pricing has helped in general. Monsoons too on an aggregate level has been good and should help rural demand going forward. The upcoming festive season should be an impact-free festive season since the pandemic and would provide a truer sense of the demand environment and sentiments across various consumer segments.

With two successive months of gains, valuations are not cheap and NIFTY is trading at 18.5x FY24 earnings, a slight premium to longer term averages and is reflective of the growth potential that is in the offing led by margin expansion due to normalized inflation.

When compared to emerging market peers, India stands favorably not only in terms of a strong & stable economy and markets environment, it also offers better long-term growth, earnings saliency and a better international standing (more visible after recent geopolitical events) when compared to many emerging economies and hence premium valuations are likely to sustain.

We continue to stick to our philosophy of "Growth At Reasonable Price" and while near-term volatility is not ruled out, however, in the longer term we are positive on the India growth story.

Debt Market

The yield curve moved down with a flattening bias in the month of August 2022. The yields at the longer end of the curve came down while the short end of the curve remained flat. The RBI hiked the policy repo rate by 50 bps which was above market expectations of a 35 bps hike. The RBI acknowledged that Indian inflation had peaked and that RBI expected inflation to moderate going ahead. Fall in commodity prices, especially crude, has led to Indian policymakers expecting inflation to moderate going ahead.

Inflation in the developed economies, however, remained a concern as it exceeded expectations both in the UK and Europe while the US Fed continued to maintain a hawkish stance on rates. The US and European bond yields rose by around 50 bps during the month.

In the last week of the month, unconfirmed news reports of Indian government bonds being included in one of the global benchmark indices supported bond yields. INR was also well behaved though other emerging market and Asian currencies weakened as the US dollar gained strength with DXY touching multiyear highs.

We continue to expect the RBI to take the policy repo rate to 6.00%/6.25% by the end of this financial year, though we think that the risk can be on the upside as globally central banks are still sounding hawkish.

The Credit / Deposit ratio of the banking system continued to widen with credit growth @15.3% and deposit growth@8.8% YOY, putting pressure on short-term deposit rates.

The CPI Inflation for July (released in August) came in line with expectations @6.71%.

INR ended the month at 79.46 depreciating 0.24% during the month though off from its lows of 80 to a dollar.

We expect the yield curve to flatten further as RBI continues to hike rates.

The inclusion of Indian government bonds in one of the global benchmark indices is expected to lead to inflows of USD 15- 20 bn over a period of time

and can have a soothing impact on yields in the short term. Over the medium term it will be neutral for yields as the banking system is running excess SLR which can be run down to bridge the widening credit /deposit gap. So apart from the initial flow-led adjustment in yields we do not think that this can lead to major downside in the yield curve though such an inclusion will deepen the Indian G-Sec market and will be structurally positive over the longer term.

We will look to tactically add duration at yields above 7.40% on the 10yr bond.

Fixed Income Market

	July 2022	August 2022	Change (in bps)
Overnight rate (NSE MIBOR)	5.25%	5.34%	9
1 yr CD	6.60%	6.73%	13
10 yr GOI Yield	7.32%	7.19%	-13
USD/INR	79.27	79.46	19 paise
IIP (Monthly with 2 month lag)	19.60%	12.30%	-730
CPI (Monthly with 1 month lag)	7.01%	6.71%	-30
5 Yr AAA PSU spread (bps)	15	10	-5
5 Yr OIS	6.34%	6.44%	10
US 10 Yr yield	2.65%	3.20%	55
CRR	4.50%	4.50%	0
REPO	4.90%	5.40%	50
SDF (Standing Deposit Facility)	4.65%	5.15%	50

Source: RBI Weekly Statistical Supplement & Bloomberg

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

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Large Cap Fund	PGIM India Flex Cap Fund	PGIM India Midcap Opportunities Fund	PGIM India Small Cap Fund	PGIM India ELSS Tax Saver Fund	PGIM India Hybrid Equity Fund
Ideal Investment Horizon \$	3 Years+	3 Years+	4 Years+	4 Years+	3 Years+	2 Years+
Inception Date	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 04/03/2015; Direct Plan: 04/03/2015	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013	Regular Plan: 29/07/2021; Direct Plan: 29/07/2021	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013
Fund Manager	Srinivas Rao Ravuri (Equity Portion) is managing since May 12, 2022 and Puneet Pal (Debt Portion) is managing from April 22, 2022	Aniruddha Naha (Equity Portion) is managing since April 05, 2018, Mr. Anandha Padmanabhan Anjeyan (Equity Portion) is managing from June 1, 2021, Mr. Rahul Jagwani (Overseas Investments) is managing from May 12, 2022 and Puneet Pal (Debt Portion) is managing from December 01, 2021.	Aniruddha Naha (Equity Portion) is managing since April 05, 2018, Mr. Vivek Sharma (Equity Portion) is managing from June 01, 2021 and Puneet Pal (Debt Portion) is managing from July 15, 2022	Aniruddha Naha is managing since July 29, 2021, Puneet Pal (Debt Portion) is managing from July 15, 2022, Ravi Adukkia (Assistant Fund Manager - Equity) is managing since July 29, 2021 and Rahul Jagwani (Overseas Investment) is managing since May 12, 2022	Srinivas Rao Ravuri is managing since September 14, 2019 and Utkarsh Kulkarni is managing from June 01, 2021 and Puneet Pal is managing from December 01, 2021	Vivek Sharma (Equity portion) is managing since May 12, 2022 and Puneet Pal (Debt portion) is managing from July 15, 2022 and Mr. Rahul Jagwani (Overseas Investments) is managing from May 12, 2022
Benchmark	NIFTY 100 TRI	NIFTY 500 TR Index	NIFTY Midcap 150 TRI	NIFTY Smallcap 250 TRI	NIFTY 500 TRI	CRSIL Hybrid 35+65 - Aggressive Index
Fund Details as on August 31, 2022						
Month End AUM (in Crores)	403.35	5081.26	6614.47	2061.75	415.69	229.17
Portfolio Turnover (Last 1 year)	0.86	1.50	1.02	1.03	0.44	0.75 (For Equity)
Standard Deviation of Fund (Annual)	17.71%	17.56%	18.52%	—	16.76%	13.17%
Standard Deviation of Benchmark (Annual)	18.34%	17.93%	19.07%	—	17.80%	11.60%
Beta	0.95	0.94	0.93	—	0.92	1.08
Sharpe Ratio**	0.27	0.56	0.70	—	0.48	0.18
	** Risk free rate assumed to be 5.13% (based on MIBOR as on 31/08/2022)	** Risk free rate assumed to be 5.13% (based on MIBOR as on 31/08/2022)	** Risk free rate assumed to be 5.13% (based on MIBOR as on 31/08/2022)	—	** Risk free rate assumed to be 5.13% (based on MIBOR as on 31/08/2022)	** Risk free rate assumed to be 5.13% (based on MIBOR as on 31/08/2022)
Portfolio Classification (%) as on August 31, 2022						
Large Cap (%) (1st- 100th stock)	82.50	54.33	8.54	—	68.64	74.94
Mid Cap (%) (101st-250th stock)	8.44	19.64	67.34	15.96	14.49	17.32
Small Cap (%) (251st stock onwards)	3.32	21.23	18.16	81.56	10.97	7.74
Cash (%)	5.74	4.80	5.96	2.48	5.90	—
Not Classified (%)	—	—	—	—	—	—
Portfolio Classification By Industry Allocation (%) as on August 31, 2022						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	25.75	Industrial Products	11.93	Banks	22.68
	Petroleum Products	8.10	Consumer Durables	10.05	Pharmaceuticals & Biotechnology	4.81
	IT - Software	7.91	Banks	7.50	IT - Software	4.60
	Pharmaceuticals & Biotechnology	7.49	Leisure Services	6.66	Petroleum Products	4.49
	Telecom - Services	6.01	Beverages	6.17	Telecom - Services	4.15
	Automobiles	4.79	Pharmaceuticals & Biotechnology	5.24	Construction	3.83
	Construction	4.77	Finance	4.96	Cement & Cement Products	3.58
	Cement & Cement Products	4.46	Chemicals & Petrochemicals	4.53	Auto Components	3.10
	Finance	4.38	Electrical Equipment	4.35	Diversified FMCG	3.03
	Insurance	2.88	Cement & Cement Products	4.20	Insurance	3.03
					Industrial Manufacturing	3.03
					Telecom - Services	3.03
Other Details						
Exit Load	Refer page no. 7	Refer page no. 8	Refer page no. 9	Refer page no. 10	Nil	Refer page no. 12

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

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																																																												
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Inception Date	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 13/05/2010; Direct Plan: 01/01/2013	Regular Plan: 03/12/2021; Direct Plan: 03/12/2021	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021																																																												
Fund Manager	Rahul Jagwani is managing from May 12, 2022	Rahul Jagwani is managing from May 12, 2022	Rahul Jagwani is managing from May 12, 2022	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	A. Anandha (Equity Portion) is managing since May 12, 2022 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 Rahul Jagwani (Overseas Investments) is managing from May 12, 2022																																																												
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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)	149.60	1302.49	113.98	136.48	169.28	1541.77																																																												
Portfolio Turnover (Last 1 year)	—	—	—	2.38	0.92 (For Equity)	1.54 (For Equity)																																																												
Standard Deviation of Fund (Annual)	—	—	—	1.10%	6.27%	—																																																												
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Portfolio Classification By Industry/Sector/Property Allocation (%) as on August 31, 2022*	<table border="1"> <thead> <tr> <th>Sector</th> <th>% to Net Assets</th> <th>Property</th> <th>% to Net Assets</th> <th>Industry</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td>Consumer Discretionary</td> <td>28.1</td> <td>Residential</td> <td>22.0</td> <td>Banks</td> <td>10.75</td> </tr> <tr> <td>Industrials</td> <td>16.2</td> <td>Industrial Property</td> <td>17.1</td> <td>Transport Infrastructure</td> <td>7.25</td> </tr> <tr> <td>Financials</td> <td>15.3</td> <td>Storage Property</td> <td>13.8</td> <td>Finance</td> <td>6.50</td> </tr> <tr> <td>Communication Services</td> <td>10.0</td> <td>Diversified</td> <td>12.1</td> <td>Metals & Minerals Trading</td> <td>5.62</td> </tr> <tr> <td>Healthcare</td> <td>8.1</td> <td>Retail Property</td> <td>11.6</td> <td>Cement & Cement Products</td> <td>5.21</td> </tr> <tr> <td>Information Technology</td> <td>8.1</td> <td>Healthcare Property</td> <td>9.4</td> <td>Fertilizers & Agrochemicals</td> <td>3.74</td> </tr> <tr> <td>Materials</td> <td>3.3</td> <td>Specialty</td> <td>7.0</td> <td>Automobiles</td> <td>3.45</td> </tr> <tr> <td>Real Estate</td> <td>2.4</td> <td>Hotel/Resort & Entertainment</td> <td>5.9</td> <td>Leisure Services</td> <td>3.30</td> </tr> <tr> <td>Energy</td> <td>1.3</td> <td>Financials</td> <td>1.3</td> <td>Capital Markets</td> <td>3.05</td> </tr> </tbody> </table>						Sector	% to Net Assets	Property	% to Net Assets	Industry	% to Net Assets	Consumer Discretionary	28.1	Residential	22.0	Banks	10.75	Industrials	16.2	Industrial Property	17.1	Transport Infrastructure	7.25	Financials	15.3	Storage Property	13.8	Finance	6.50	Communication Services	10.0	Diversified	12.1	Metals & Minerals Trading	5.62	Healthcare	8.1	Retail Property	11.6	Cement & Cement Products	5.21	Information Technology	8.1	Healthcare Property	9.4	Fertilizers & Agrochemicals	3.74	Materials	3.3	Specialty	7.0	Automobiles	3.45	Real Estate	2.4	Hotel/Resort & Entertainment	5.9	Leisure Services	3.30	Energy	1.3	Financials	1.3	Capital Markets	3.05
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Portfolio Classification By Industry/Sector/Property Allocation (%) as on August 31, 2022**	<table border="1"> <thead> <tr> <th>Sector</th> <th>% to Net Assets</th> <th>Property</th> <th>% to Net Assets</th> <th>Industry</th> <th>% to Net Assets</th> </tr> </thead> <tbody> <tr> <td>Consumer Discretionary</td> <td>28.1</td> <td>Residential</td> <td>22.0</td> <td>Banks</td> <td>10.75</td> </tr> <tr> <td>Industrials</td> <td>16.2</td> <td>Industrial Property</td> <td>17.1</td> <td>Transport Infrastructure</td> <td>7.25</td> </tr> <tr> <td>Financials</td> <td>15.3</td> <td>Storage Property</td> <td>13.8</td> <td>Finance</td> <td>6.50</td> </tr> <tr> <td>Communication Services</td> <td>10.0</td> <td>Diversified</td> <td>12.1</td> <td>Metals & Minerals Trading</td> <td>5.62</td> </tr> <tr> <td>Healthcare</td> <td>8.1</td> <td>Retail Property</td> <td>11.6</td> <td>Cement & Cement Products</td> <td>5.21</td> </tr> <tr> <td>Information Technology</td> <td>8.1</td> <td>Healthcare Property</td> <td>9.4</td> <td>Fertilizers & Agrochemicals</td> <td>3.74</td> </tr> <tr> <td>Materials</td> <td>3.3</td> <td>Specialty</td> <td>7.0</td> <td>Automobiles</td> <td>3.45</td> </tr> <tr> <td>Real Estate</td> <td>2.4</td> <td>Hotel/Resort & Entertainment</td> <td>5.9</td> <td>Leisure Services</td> <td>3.30</td> </tr> <tr> <td>Energy</td> <td>1.3</td> <td>Financials</td> <td>1.3</td> <td>Capital Markets</td> <td>3.05</td> </tr> </tbody> </table>						Sector	% to Net Assets	Property	% to Net Assets	Industry	% to Net Assets	Consumer Discretionary	28.1	Residential	22.0	Banks	10.75	Industrials	16.2	Industrial Property	17.1	Transport Infrastructure	7.25	Financials	15.3	Storage Property	13.8	Finance	6.50	Communication Services	10.0	Diversified	12.1	Metals & Minerals Trading	5.62	Healthcare	8.1	Retail Property	11.6	Cement & Cement Products	5.21	Information Technology	8.1	Healthcare Property	9.4	Fertilizers & Agrochemicals	3.74	Materials	3.3	Specialty	7.0	Automobiles	3.45	Real Estate	2.4	Hotel/Resort & Entertainment	5.9	Leisure Services	3.30	Energy	1.3	Financials	1.3	Capital Markets	3.05
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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 Sector Allocation of PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and Portfolio Classification by Property Type of PGIM India Global Select Real Estate Securities Fund Of Fund is for Underlying Fund as on July 31, 2022.

PGIM INDIA LARGE CAP FUND

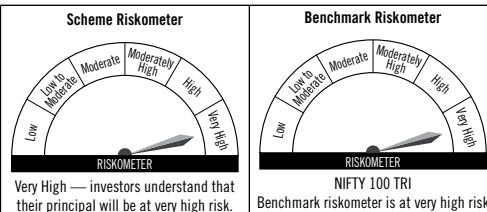
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on August 31, 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: (w.e.f. May 12, 2022) Mr. Srinivas Rao Ravuri (Equity Portion) (Over 24 years of experience in Indian financial markets, primarily in equity research & Fund Management) 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 (April-June 2022) Average AUM (₹ in Cr): 351.58

Monthly Average AUM (₹ in Cr): 397.73

AUM as on 31/08/2022 (₹ in Cr.): 403.35

Portfolio Turnover: 0.86

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.71%

Standard Deviation of Benchmark (Annual): 18.34%

Beta: 0.95 **Sharpe Ratio***:** 0.27

*** Risk Free Rate assumed to be 5.13% (based on MIBOR as on 31/08/2022)

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 241.97	₹ 274.76
IDCW**	₹ 18.58	₹ 25.42

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: 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 (₹)
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
24-Jun-22	0.31	16.78	0.43	22.89

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

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	2.29		Insurance	2.88	
Ashok Leyland Ltd.	2.29		HDFC Life Insurance Company Ltd.	2.88	
Auto Components	1.74		IT - Software	7.91	
Endurance Technologies Ltd.	1.74		Infosys Ltd.	5.81	
Automobiles	4.79		HCL Technologies Ltd.	2.10	
Maruti Suzuki India Ltd.	1.69		Leisure Services	1.42	
Mahindra & Mahindra Ltd.	1.62		The Indian Hotels Company Ltd.	1.42	
Tata Motors Ltd.	1.48		Petroleum Products	8.10	
Banks	25.75		Reliance Industries Ltd.	8.10	
ICICI Bank Ltd.	9.66		Pharmaceuticals & Biotechnology	7.49	
HDFC Bank Ltd.	9.12		Sun Pharmaceutical Industries Ltd.	3.32	
Axis Bank Ltd.	4.82		Dr. Reddy's Laboratories Ltd.	2.21	
Kotak Mahindra Bank Ltd.	2.16		Aurobindo Pharma Ltd.	1.96	
Beverages	1.51		Power	2.61	
United Spirits Ltd.	1.51		NTPC Ltd.	2.61	
Cement & Cement Products	4.46		Realty	0.82	
Ultratech Cement Ltd.	2.98		Sobha Ltd.	0.82	
Sagar Cements Ltd.	1.48		Telecom - Services	6.01	
Construction	4.77		Bharti Airtel Ltd.	6.01	
Larsen & Toubro Ltd.	4.77		Transport Infrastructure	1.04	
Diversified FMCG	2.38		Adani Ports & Special Economic Zone Ltd.	1.04	
ITC Ltd.	2.38		Warrants Holdings	1.35	
Finance	3.03		Finance	1.35	
SBI Cards & Payment Services Ltd.	1.94		Housing Development Finance Corp. Ltd.	1.35	
Bajaj Finance Ltd.	1.09		Equity Holdings Total	94.26	
Gas	1.86		Government Bond And Treasury Bill	0.19	
Gail (India) Ltd.	1.86		Treasury Bill	0.19	
Industrial Products	2.05		182 Days Tbill Red 2022	0.19	SOVEREIGN
Bharat Forge Ltd.	1.03		Margin Mutual Fund Units	0.53	
Graphite India Ltd.	1.02		PGIM India Mutual Fund	0.53	
			Cash & Current Assets	5.02	
			Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	82.50
Mid Cap (%) (101st-250th stock)	8.44
Small Cap (%) (251st stock onwards)	3.32
Cash (%)	5.74
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	-2.62	9,739	5.73	10,571	5.16	10,515
Last 3 Years	14.02	14,829	18.89	16,813	18.63	16,703
Last 5 Years	9.39	15,663	13.37	18,728	13.78	19,069
Since Inception	17.63	2,41,828	17.61	2,41,023	16.95	2,15,828
Direct Plan - Growth Option						
Last 1 Year	-1.17	9,883	5.73	10,571	5.16	10,515
Last 3 Years	15.70	15,494	18.89	16,813	18.63	16,703
Last 5 Years	10.99	16,843	13.37	18,728	13.78	19,069
Since Inception	13.85	35,022	13.69	34,550	13.32	33,478

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 August 30, 2022. For SIP Performance, please refer page no. 32

Srinivas Rao Ravuri (Equity Portion) is managing this fund since May 12, 2022 and Puneet Pal (Debt Portion) is managing this fund from April 22, 2022. For performance of schemes managed by Srinivas Rao Ravuri refer page no. 7, 11. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31

Srinivas Rao Ravuri is managing 2 schemes and Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 Installments of ₹ 1,000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India 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 August 31, 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.

Scheme Riskometer



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

Benchmark Riskometer



Nifty 500 TR Index Benchmark riskometer is at very high risk

Fund Details

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

Fund Manager: Mr. Aniruddha Naha (Equity Portion) (Over 18 years of experience in the equity and debt market) and Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 10 years of experience in Equity Market), (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Overseas Investments) (Over 5 years of experience 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 (April-June 2022) Average AUM (₹ in Cr): 4161.25

Monthly Average AUM (₹ in Cr): 4938.98

AUM as on 31/08/2022 (₹ in Cr.): 5081.26

Portfolio Turnover: 1.50

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.56%

Standard Deviation of Benchmark (Annual): 17.93%

Beta: 0.94 **Sharpe Ratio***:** 0.56

*** Risk Free Rate assumed to be 5.13% (based on MIBOR as on 31/08/2022)

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 25.55	₹ 28.67
IDCW**	₹ 17.86	₹ 19.37

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** 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	2.71	
Bharat Electronics Ltd.	2.71	
Auto Components	5.76	
Endurance Technologies Ltd.	2.15	
Motherson Sumi Wiring India Ltd.	1.92	
CEAT Ltd.	1.69	
Automobiles	6.95	
Mahindra & Mahindra Ltd.	3.39	
Eicher Motors Ltd.	2.31	
Maruti Suzuki India Ltd.	1.25	
Banks	20.54	
ICICI Bank Ltd.	8.73	
HDFC Bank Ltd.	7.31	
Axis Bank Ltd.	3.85	
Bank Of Baroda	0.64	
Capital Markets	1.39	
Computer Age Management Services Ltd.	1.39	
Cement & Cement Products	3.34	
Ultratech Cement Ltd.	1.97	
Birla Corporation Ltd.	1.37	
Chemicals & Petrochemicals	2.17	
Gujarat Fluorochemicals Ltd.	1.42	
SRF Ltd.	0.75	
Consumer Durables	4.89	
Crompton Greaves Cons Electrical Ltd.	2.13	
Dixon Technologies (India) Ltd.	1.21	
Sirca Paints India Ltd.	1.05	
Kansai Nerolac Paints Ltd.	0.50	
Electrical Equipment	3.78	
ABB India Ltd.	2.28	
Siemens Ltd.	1.50	
Ferrous Metals	0.68	
Tata Steel Ltd.	0.68	
Fertilizers & Agrochemicals	1.39	
P I Industries Limited	1.39	
Finance	9.86	
Cholamandalam Investment & Finance Co. Ltd.	3.32	
Can Fin Homes Ltd.	3.17	

Issuer	% to Net Assets	Rating
SBI Cards & Payment Services Ltd.	2.69	
Mas Financial Services Ltd.	0.68	
Food Products	2.58	
Britannia Industries Ltd.	2.58	
Industrial Products	8.62	
SKF India Ltd.	2.31	
Esab India Ltd.	2.14	
Cummins India Ltd.	1.88	
HEG Ltd.	1.15	
Graphite India Ltd.	0.89	
APL Apollo Tubes Ltd.	0.25	
IT - Services	1.80	
Affle (India) Ltd.	1.80	
IT - Software	4.38	
Infosys Ltd.	3.23	
Persistent Systems Ltd.	0.73	
Mphasis Ltd.	0.42	
Petroleum Products	2.60	
Reliance Industries Ltd.	2.60	
Pharmaceuticals & Biotechnology	1.76	
Suven Pharmaceuticals Ltd.	1.76	
Power	2.90	
NTPC Ltd.	2.90	
Realty	1.21	
Sobha Ltd.	1.21	
Telecom - Services	4.40	
Route Mobile Ltd.	2.91	
Bharti Airtel Ltd.	1.49	
Textiles & Apparels	1.47	
K.P.R. Mill Ltd.	1.47	
Equity Holdings Total	95.20	
Government Bond And Treasury Bill	0.12	
Treasury Bill	0.12	
182 Days Tbill Red 2022	0.12	SOVEREIGN
Cash & Current Assets	4.68	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	54.33
Mid Cap (%) (101st-250th stock)	19.64
Small Cap (%) (251st stock onwards)	21.23
Cash and GSec (%)	4.80
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	-1.96	9,805	6.70	10,668	5.16	10,515
Last 3 Years	26.71	20,357	20.83	17,650	18.63	16,703
Last 5 Years	14.72	19,870	13.31	18,678	13.78	19,069
Since Inception	13.33	25,548	11.77	23,027	11.04	21,923
Direct Plan - Growth Option						
Last 1 Year	-0.28	9,972	6.70	10,668	5.16	10,515
Last 3 Years	29.12	21,542	20.83	17,650	18.63	16,703
Last 5 Years	16.94	21,868	13.31	18,678	13.78	19,069
Since Inception	15.09	28,677	11.77	23,027	11.04	21,923

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 August 30, 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. Rahul Jagwani (Overseas Investments) is managing this fund since May 12, 2022. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8, 17.

Aniruddha Naha is managing 4 schemes, Anandha Padmanabhan Anjeneyan is managing 2 schemes, Rahul Jagwani is managing 7 schemes and Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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

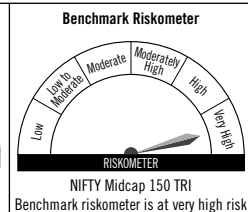
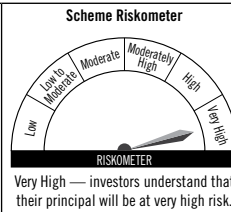
Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks

Details as on August 31, 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. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

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 (April-June 2022) Average AUM (₹ in Cr): 5011.87

Monthly Average AUM (₹ in Cr): 6318.02

AUM as on 31/08/2022 (₹ in Cr): 6614.47

Portfolio Turnover: 1.02

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 18.52%

Standard Deviation of Benchmark (Annual): 19.07%

Beta: 0.93 **Sharpe Ratio***:** 0.70

*** Risk Free Rate assumed to be 5.13% (based on MBOR as on 31/08/2022)

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 45.04	₹ 50.22
IDCW**	₹ 23.10	₹ 41.63

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: 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	2.49	
Ashok Leyland Ltd.	2.49	
Auto Components	2.33	
Bosch Ltd.	1.59	
Rolex Rings Ltd.	0.74	
Automobiles	4.10	
TVS Motor Company Ltd.	4.10	
Banks	7.50	
HDFC Bank Ltd.	3.31	
ICICI Bank Ltd.	2.68	
The Federal Bank Ltd.	1.50	
Beverages	6.17	
Varun Beverages Limited	3.60	
Radico Khaitan Ltd.	2.56	
Cement & Cement Products	4.20	
Dalmia Bharat Ltd.	3.05	
Sagar Cements Ltd.	1.15	
Chemicals & Petrochemicals	4.53	
Navin Fluorine International Ltd.	1.96	
Tata Chemicals Ltd.	1.62	
India Glycols Ltd.	0.95	
Consumer Durables	10.05	
Crompton Greaves Cons Electrical Ltd.	3.23	
Kajaria Ceramics Ltd.	2.63	
Volta Ltd.	1.81	
Stove Kraft Ltd.	0.92	
Bata India Ltd.	0.87	
Greenply Industries Ltd.	0.58	
Electrical Equipment	4.35	
ABB India Ltd.	4.35	
Fertilizers & Agrochemicals	1.83	
Bharat Rasayan Ltd.	1.17	
Bayer Cropscience Ltd.	0.66	
Finance	4.96	
Cholamandalam Investment & Finance Co. Ltd.	2.54	
Mahindra & Mahindra Financial Services Ltd	0.93	
Creditaccess Grameen Ltd.	0.75	
Can Fin Homes Ltd.	0.74	

Issuer	% to Net Assets	Rating
Gas	1.29	
Gujarat Gas Ltd.	1.29	
Industrial Manufacturing	1.44	
Praj Industries Ltd.	1.44	
Industrial Products	11.93	
Timken India Ltd.	3.85	
Cummins India Ltd.	2.93	
SKF India Ltd.	2.17	
Bharat Forge Ltd.	1.68	
Graphite India Ltd.	1.30	
Insurance	1.82	
Max Financial Services Ltd.	1.82	
IT - Services	1.26	
L&T Technology Services Ltd.	1.26	
IT - Software	3.77	
Persistent Systems Ltd.	2.64	
Coforge Ltd.	1.12	
Leisure Services	6.66	
The Indian Hotels Company Ltd.	3.73	
Jubilant Foodworks Ltd.	2.93	
Pharmaceuticals & Biotechnology	5.24	
Laurus Labs Ltd.	3.25	
Alkem Laboratories Ltd.	1.99	
Realty	3.15	
Oberoi Realty Ltd.	2.44	
Kolte - Patil Developers Ltd.	0.71	
Retailing	1.60	
Aditya Birla Fashion And Retail Ltd.	1.60	
Textiles & Apparels	1.27	
Gokaldas Exports Ltd.	0.97	
TCNS Clothing Company Ltd.	0.31	
Transport Services	2.07	
Container Corporation Of India Ltd.	2.07	
Equity Holdings Total	94.04	
Government Bond And Treasury Bill	0.09	
Treasury Bill	0.09	
182 Days Tbill Red 2022	0.09	SOVEREIGN
Cash & Current Assets	5.87	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	8.54
Mid Cap (%) (101st-250th stock)	67.34
Small Cap (%) (251st stock onwards)	18.16
Cash and Gsec (%)	5.96
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	10.67	11,064	11.85	11,182	5.16	10,515
Last 3 Years	41.01	28,065	28.75	21,357	18.63	16,703
Last 5 Years	19.28	24,146	14.86	19,991	13.78	19,069
Since Inception	18.77	45,033	20.81	52,267	14.17	31,876
Direct Plan - Growth Option						
Last 1 Year	12.56	11,252	11.85	11,182	5.16	10,515
Last 3 Years	43.52	29,592	28.75	21,357	18.63	16,703
Last 5 Years	21.34	26,304	14.86	19,991	13.78	19,069
Since Inception	20.26	50,222	20.81	52,267	14.17	31,876

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 August 30, 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 Puneet Pal (Debt Portion) is managing this fund from July 15, 2022. For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 18. For performance of schemes managed by Vivek Sharma refer page no. 9, 12. For performance of schemes managed by Puneet Pal refer page no 7-12, 16-18, 21-31.

Aniruddha Naha is managing 4 schemes, Vivek Sharma is managing 2 schemes and Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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

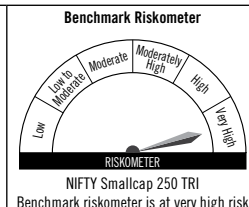
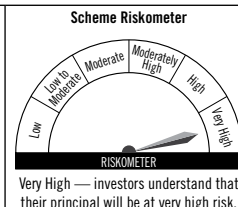
An open-ended equity scheme predominantly investing in small cap stocks

Details as on August 31, 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. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market), Mr. Ravi Adukia (Assistant Fund Manager - Equity) (Over 15 years of experience in Indian financial markets, primarily in equity research) and (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Overseas Investments) (Over 5 years of experience 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 (April-June 2022) Average AUM (₹ in Cr): 1704.29

Monthly Average AUM (₹ in Cr): 1976.69

AUM as on 31/08/2022 (₹ in Cr): 2061.75

Portfolio Turnover: 1.03

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 11.16	₹ 11.40
IDCW**	₹ 11.16	₹ 11.40

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: 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)	15.96
Small Cap (%) (251st stock onwards)	81.56
Cash and Tbill (%)	2.48
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Aerospace & Defense	2.75	Industrial Manufacturing	2.65
Data Patterns (India) Ltd.	2.75	Praj Industries Ltd.	2.65
Agricultural, Commercial & Construction Vehicles	0.78	Industrial Products	19.18
V.S.T Tillers Tractors Ltd.	0.78	SKF India Ltd.	3.74
Auto Components	7.15	Timken India Ltd.	3.73
CEAT Ltd.	2.69	KEI Industries Ltd.	2.50
Rolex Rings Ltd.	2.01	Graphite India Ltd.	2.13
Minda Corporation Ltd.	1.85	Esab India Ltd.	1.94
Motherson Sumi Wiring India Ltd.	0.59	Kirloskar Pneumatic Co.Ltd.	1.71
Automobiles	2.39	HEG Ltd.	1.62
TVS Motor Company Ltd.	2.39	Carborundum Universal Ltd.	1.23
Banks	2.40	Vardhman Special Steels Ltd.	0.59
City Union Bank Ltd.	2.40	IT - Services	2.52
Beverages	3.72	Affle (India) Ltd.	2.52
Radico Khaitan Ltd.	3.72	IT - Software	3.44
Capital Markets	5.30	Kpit Technologies Ltd.	2.72
Computer Age Management Services Ltd.	2.61	Birlasoft Ltd.	0.71
Angel One Ltd.	1.68	Leisure Services	2.77
Multi Commodity Exchange Of India Ltd.	1.00	The Indian Hotels Company Ltd.	2.77
Cement & Cement Products	4.63	Pharmaceuticals & Biotechnology	5.09
Sagar Cements Ltd.	1.63	Laurus Labs Ltd.	2.53
Birla Corporation Ltd.	1.39	Suven Pharmaceuticals Ltd.	2.33
Nuvoco Vistas Corporation Ltd.	1.34	Indoco Remedies Ltd.	0.23
JK Cement Ltd.	0.26	Realty	5.15
Chemicals & Petrochemicals	2.91	Sobha Ltd.	2.46
BASF India Ltd.	1.49	Kolte - Patil Developers Ltd.	1.67
India Glycols Ltd.	0.78	The Phoenix Mills Ltd.	1.02
Oriental Aromatics Ltd.	0.64	Telecom - Services	3.68
Consumer Durables	6.33	Route Mobile Ltd.	3.68
Stove Kraft Ltd.	1.50	Textiles & Apparels	6.70
Orient Electric Ltd.	1.46	Dollar Industries Ltd.	1.88
Greenply Industries Ltd.	1.39	Gokaldas Exports Ltd.	1.86
Somany Ceramics Ltd.	1.05	K.P.R. Mill Ltd.	1.72
Bata India Ltd.	0.94	Vardhman Textiles Ltd.	0.75
Ferrous Metals	0.78	TCNS Clothing Company Ltd.	0.49
Shyam Metalics And Energy Ltd.	0.78	Transport Services	0.29
Fertilizers & Agrochemicals	1.58	Mahindra Logistics Ltd.	0.29
Bharat Rasayan Ltd.	1.58	Equity Holdings Total	97.52
Finance	5.34	Government Bond And Treasury Bill	0.29
Can Fin Homes Ltd.	3.60	Treasury Bill	0.29
Creditaccess Grameen Ltd.	1.74	182 Days Tbill Red 2022	0.29 SOVEREIGN
		Cash & Current Assets	2.19
		Total	100.00

Performance (CAGR)

Period	Fund		Nifty Smallcap 250 - TRI [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	10.31	11,028	6.03	10,601	5.16	10,515
Since Inception	10.62	11,160	3.18	10,346	13.00	11,422
Direct Plan - Growth Option						
Last 1 Year	12.46	11,242	6.03	10,601	5.16	10,515
Since Inception	12.80	11,400	3.18	10,346	13.00	11,422

Date of Inception: Regular Plan: July 29, 2021; **Direct Plan:** July 29, 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 August 30, 2022.

Aniruddha Naha (Equity Portion) is managing this fund since July 29, 2021 and Puneet Pal (Debt Portion) is managing this fund from July 15, 2022, Ravi Adukia (Assistant Fund Manager - Equity) is managing this fund since December 01, 2021 and Rahul Jagwani (Overseas Investment) is managing this fund from May 12, 2022.

For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 18. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31. No other scheme managed by Ravi Adukia. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18. Aniruddha Naha is managing 4 schemes, Puneet Pal is managing 19 schemes, Ravi Adukia is managing 1 scheme and Rahul Jagwani is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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

An open ended equity linked savings scheme with a statutory lock-in of 3 years and tax benefit

Details as on August 31, 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 (April-June 2022) Average AUM (₹ in Cr): 377.61

Monthly Average AUM (₹ in Cr): 408.86

AUM as on 31/08/2022 (₹ in Cr): 415.69

Portfolio Turnover: 0.44

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 16.76%

Standard Deviation of Benchmark (Annual): 17.80%

Beta: 0.92 **Sharpe Ratio***:** 0.48

*** Risk Free Rate assumed to be 5.13% (based on MIBOR as on 31/08/2022)

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 24.04	₹ 26.35
IDCW**	₹ 16.44	₹ 16.72

**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/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	2.30	
Ashok Leyland Ltd.	2.30	
Auto Components	1.72	
Uno Minda Ltd.	1.72	
Banks	26.47	
ICICI Bank Ltd.	7.91	
HDFC Bank Ltd.	5.51	
Axis Bank Ltd.	3.94	
State Bank Of India	3.76	
The Federal Bank Ltd.	2.22	
City Union Bank Ltd.	1.73	
Equitas Small Finance Bank Ltd.	1.40	
Cement & Cement Products	4.14	
Ultratech Cement Ltd.	4.14	
Chemicals & Petrochemicals	2.47	
Chemplast Sanmar Ltd.	2.47	
Construction	4.42	
Larsen & Toubro Ltd.	4.42	
Consumer Durables	1.87	
Bata India Ltd.	1.87	
Diversified FMCG	3.47	
ITC Ltd.	3.47	
Fertilizers & Agrochemicals	1.78	
Bayer Cropscience Ltd.	1.78	
Finance	1.69	
Housing Development Finance Corp. Ltd.	1.69	
Gas	1.74	
Gail (India) Ltd.	1.74	
Industrial Manufacturing	2.87	
Praj Industries Ltd.	2.87	

Issuer	% to Net Assets	Rating
Industrial Products	1.18	
Bharat Forge Ltd.	1.18	
Insurance	3.08	
HDFC Life Insurance Company Ltd.	3.08	
IT - Services	1.37	
Newgen Software Technologies Ltd.	1.37	
IT - Software	7.96	
Infosys Ltd.	5.79	
HCL Technologies Ltd.	2.17	
Petroleum Products	7.41	
Reliance Industries Ltd.	6.33	
Hindustan Petroleum Corporation Ltd.	1.08	
Pharmaceuticals & Biotechnology	9.41	
Sun Pharmaceutical Industries Ltd.	2.60	
Dr. Reddy's Laboratories Ltd.	2.35	
Aurobindo Pharma Ltd.	2.34	
Cipla Ltd.	2.13	
Power	1.78	
NTPC Ltd.	1.78	
Telecom - Services	5.83	
Bharti Airtel Ltd.	4.21	
Bharti Airtel Ltd.	1.62	
Textiles & Apparels	1.12	
Vardhman Textiles Ltd.	1.12	
Equity Holdings Total	94.10	
Government Bond And Treasury Bill	0.18	
Treasury Bill	0.18	
182 Days Tbill Red 2022	0.18 SOVEREIGN	
Cash & Current Assets	5.72	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	68.64
Mid Cap (%) (101st-250th stock)	14.49
Small Cap (%) (251st stock onwards)	10.97
Cash and Tbill (%)	5.90
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 500 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.39	10,737	6.70	10,668	5.16	10,515
Last 3 Years	20.62	17,558	20.83	17,650	18.63	16,703
Last 5 Year	12.50	18,020	13.31	18,678	13.78	19,069
Since Inception	13.94	24,046	15.19	25,877	14.91	25,457
Direct Plan - Growth Option						
Last 1 Year	8.86	10,883	6.70	10,668	5.16	10,515
Last 3 Years	22.23	18,271	20.83	17,650	18.63	16,703
Last 5 Years	14.23	19,449	13.31	18,678	13.78	19,069
Since Inception	15.50	26,349	15.19	25,877	14.91	25,457

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

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

The above returns are as on August 30, 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. For performance of schemes managed by Srinivas Rao Ravuri refer page no. 7, 11. For performance of schemes managed by Utkarsh Katkoria refer page no. 11, 16. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31.

Srinivas Rao Ravuri is managing 2 schemes, Utkarsh Katkoria is managing 2 schemes and Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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

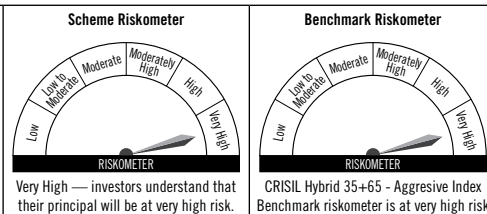
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on August 31, 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: (w.e.f. May 12, 2022) Mr. Vivek Sharma (Equity portion) (Over 15 years of experience in Indian financial markets, primarily in equity research), (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market) and (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Overseas Investments) (Over 5 years of experience 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 (April-June 2022) Average AUM (₹ in Cr): 210.21

Monthly Average AUM (₹ in Cr): 228.50

AUM as on 31/08/2022 (₹ in Cr.): 229.17

Portfolio Turnover: 0.75 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.07 yrs	Modified Duration: 0.06 yrs
Portfolio Yield: 5.80%	

Volatility Measures (6 Years)

Standard Deviation of Fund (Annual): 13.17%

Standard Deviation of Benchmark (Annual): 11.60%

Beta: 1.08 **Sharpe Ratio***:** 0.18

*** Risk Free Rate assumed to be 5.13% (based on MIBOR as on 31/08/2022)

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 91.60	₹ 104.40
IDCW**	₹ 14.04	₹ 23.76
Monthly IDCW**	₹ 21.76	₹ 23.20

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA Exit Load: 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-Jun-22	0.13	19.68	0.14	20.91
15-Jul-22	0.13	20.42	0.13	21.72
17-Aug-22	0.06	12.67	0.06	13.59

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 Food & Other Products	1.31	
Tata Consumer Products Ltd.	1.31	
Auto Components	3.58	
Rolex Rings Ltd.	1.35	
Endurance Technologies Ltd.	1.34	
Uno Miinda Ltd.	0.88	
Automobiles	4.81	
Mahindra & Mahindra Ltd.	2.06	
Eicher Motors Ltd.	1.47	
TVS Motor Company Ltd.	1.29	
Banks	22.68	
HDFC Bank Ltd.	8.77	
ICICI Bank Ltd.	8.34	
Axis Bank Ltd.	2.48	
State Bank Of India	1.95	
Bank Of Baroda	1.14	
Cement & Cement Products	3.83	
Ultratech Cement Ltd.	2.91	
Sagar Cements Ltd.	0.91	
Construction	4.15	
Larsen & Toubro Ltd.	4.15	
Consumer Durables	1.69	
Crompton Greaves Cons Electrical Ltd.	0.89	
Bata India Ltd.	0.80	
Finance	1.73	
Power Finance Corporation Ltd.	1.73	
Gas	1.67	
Gujarat Gas Ltd.	1.67	
Industrial Products	3.10	
Carborundum Universal Ltd.	1.14	
Graphite India Ltd.	1.05	
Esab India Ltd.	0.91	

Issuer	% to Net Assets	Rating
IT - Software	3.03	
Infosys Ltd.	2.09	
Tech Mahindra Ltd.	0.94	
Leisure Services	2.29	
The Indian Hotels Company Ltd.	1.16	
Jubilant Foodworks Ltd.	1.13	
Petroleum Products	4.60	
Reliance Industries Ltd.	4.60	
Pharmaceuticals & Biotechnology	4.49	
Sun Pharmaceutical Industries Ltd.	2.46	
Dr. Reddy's Laboratories Ltd.	2.04	
Power	2.20	
Tata Power Company Ltd.	1.34	
NTPC Ltd.	0.86	
Realty	1.14	
Oberoi Realty Ltd.	1.14	
Telecom - Services	3.03	
Bharti Airtel Ltd.	3.03	
Equity Holdings Total	69.33	
Mutual Funds/Exchange Traded	10.49	
PGIM Jennsng Gleg Op-Usd Ac I	10.49	
Corporate Debt	10.01	
Non-Convertible Debentures	10.01	
Power Grid Corporation Of India Ltd.	6.57	CRISIL AAA
National Bank For Agriculture & Rural Development	2.18	CRISIL AAA
Jamnagar Utilities & Power Pvt. Ltd.	1.25	CRISIL AAA
Government Bond And Treasury Bill	2.19	
Government Bond	2.19	
Government Of India	2.19	SOVEREIGN
State Government Bond	0.00	
State Government Of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets	7.99	
Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	74.94
Mid Cap (%) (101st-250th stock)	17.32
Small Cap (%) (251st stock onwards)	7.74
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	-4.35	9,566	5.66	10,564	5.16	10,515
Last 3 Years	11.65	13,922	16.23	15,708	18.63	16,703
Last 5 Years	7.30	14,223	11.83	17,490	13.78	19,069
Since Inception	12.65	91,634	12.53	89,836	14.43	1,22,654
Direct Plan - Growth Option						
Last 1 Year	-2.81	9,720	5.66	10,564	5.16	10,515
Last 3 Years	13.47	14,615	16.23	15,708	18.63	16,703
Last 5 Years	8.98	15,372	11.83	17,490	13.78	19,069
Since Inception	11.31	28,162	12.40	30,943	13.32	33,478

Date of Inception: Regular Plan: February 05, 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 August 30, 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.

Vivek Sharma (Equity Portion) is managing this scheme since May 12, 2022 and Puneet Pal (Debt Portion) is managing this scheme from July 15, 2022 and Rahul Jagwani (Overseas Investments) is managing this scheme since May 12, 2022. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31. For performance of schemes managed by Vivek Sharma refer page no. 9, 12. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18.

Vivek Sharma is managing 2 schemes, Puneet Pal is managing 19 schemes and Rahul Jagwani is managing 7 schemes.

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

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

Inception Date: Regular Plan: 05/02/2004, **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

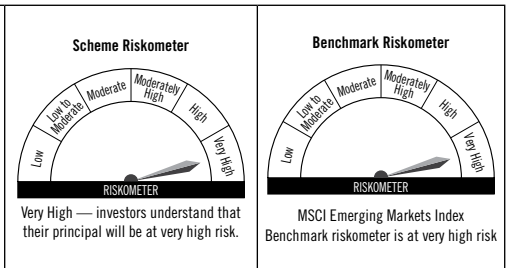
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on August 31, 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: (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Over 5 years of experience in Equity Research).

Underlying Fund: PGIM Jennison Emerging Markets Equity Fund

Benchmark: MSCI Emerging market Index TRI

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 152.27

Monthly Average AUM (₹ in Cr): 154.50

AUM as on 31/08/2022 (₹ in Cr): 149.60

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 12.28	₹ 13.58
IDCW**	₹ 11.29	₹ 9.35

**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: 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 August 31, 2022

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W	99.25
Cash & Current Assets	0.75
Total	100.00

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

Security	%
Full Truck Alliance	6.0
Kanzhun	4.8
MakeMyTrip	4.5
East Money Information	4.3
Coupage Inc. - Class A	3.7
Bank Central Asia Tbk	3.7
Mahindra & Mahindra	3.4
BYD	3.2
NetEase	3.2
B3 SA - Brasil Bolsa Balcao	2.9

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

Country/Region	%
China	45.8
India	19.2
South Korea	7.7
Thailand	6.1
Brazil	4.5
Indonesia	3.7
United States	3.2
Taiwan	1.4
Singapore	1.1

Performance (CAGR)

Period	Fund		MSCI Emerging Market Index TRI [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-37.23	6,285	-17.23	8,281	5.16	10,515
Last 3 Years	-2.35	9,311	3.95	11,234	18.63	16,703
Last 5 Years	-1.06	9,481	2.59	11,364	13.78	19,069
Since Inception	1.38	12,279	3.97	17,916	10.92	47,224
Direct Plan - Growth Option						
Last 1 Year	-36.50	6,358	-17.23	8,281	5.16	10,515
Last 3 Years	-1.34	9,603	3.95	11,234	18.63	16,703
Last 5 Years	0.18	10,090	2.59	11,364	13.78	19,069
Since Inception	2.92	13,200	3.12	13,450	13.32	33,410

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 August 30, 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.

Rahul Jagwani is managing this fund since May 12, 2022. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18.

Rahul Jagwani is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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

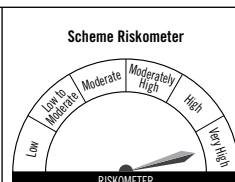
An open ended equity fund of fund scheme investing in PGIM Jannison Global Equity Opportunities Fund

Details as on August 31, 2022

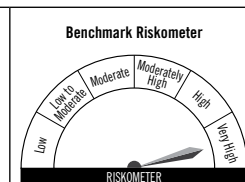
This product is suitable for investors who are seeking*

- 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: (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Over 5 years of experience 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 (April-June 2022) Average AUM (₹ in Cr): 1296.24

Monthly Average AUM (₹ in Cr): 1368.50

AUM as on 31/08/2022 (₹ in Cr): 1302.49

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 26.26	₹ 28.91
IDCW**	₹ 22.05	₹ 28.91

**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: 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 August 31, 2022

Issuer	% to Net Assets
PGIM JENNSN GLEQ OP-USD AC I	97.89
Cash & Current Assets	2.11
Total	100.00

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

Security	Ending Weight (% of equity)
Tesla	8.0
Apple	7.8
Microsoft	5.8
LVMH Moet Hennessy Louis Vuitton	5.0
Hermes International	4.4
Novo Nordisk	4.4
Eli Lilly	4.0
Adyen	3.8
Ferrari	3.7
Pernod Ricard	3.0

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

Country/Region	%
United States	51.7
France	17.5
Netherlands	6.8
Switzerland	5.0
China	4.7
Denmark	4.4
Italy	3.7
Belgium	2.0
Brazil	1.3
Uruguay	1.0

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	-32.15	6,792	-9.20	9,082	5.16	10,515
Last 3 Years	11.07	13,706	10.37	13,448	18.63	16,703
Last 5 Years	13.16	18,555	9.93	16,054	13.78	19,069
Since Inception	8.16	26,258	11.19	36,891	11.93	40,029
Direct Plan - Growth Option						
Last 1 Year	-31.43	6,864	-9.20	9,082	5.16	10,515
Last 3 Years	12.26	14,152	10.37	13,448	18.63	16,703
Last 5 Years	14.52	19,697	9.93	16,054	13.78	19,069
Since Inception	7.32	19,768	10.35	25,859	13.32	33,410

Date of Inception: Regular Plan: May 13, 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 August 30, 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. Rahul Jagwani is managing this fund since May 12, 2022. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18. Rahul Jagwani is managing 7 schemes.

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

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

Inception Date: Regular Plan: 13/05/2010, **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

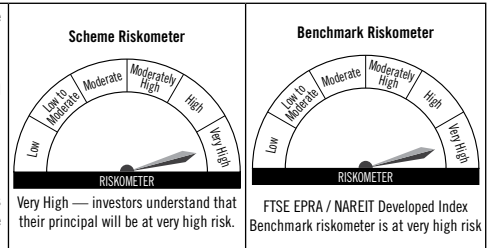
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on August 31, 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: (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Over 5 years of experience 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 (April-June 2022) Average AUM (₹ in Cr): 120.11

Monthly Average AUM (₹ in Cr): 119.39

AUM as on 31/08/2022 (₹ in Cr): 113.98

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 9.01	₹ 9.07
IDCW**	₹ 9.01	₹ 9.07

**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: 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 August 31, 2022

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM GLOBAL SELECT REAL	98.28
Cash & Current Assets	1.72
Total	100.00

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

Security	Ending Weight (% of equity)
Equity Residential	8.0
Welltower	7.6
Prologis	7.5
Camden Property	4.7
Mitsui Fudosan	4.2
Life Storage	3.5
Digital Realty Trust	3.5
Public Storage	3.4
CubeSmart	3.3
Sun Communities	3.2

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

Region	%
North America	64.9
Pacific Rim ex Japan	11.8
Japan	10.7
United Kingdom	6.1
Europe ex UK	5.5

Performance

Period	Fund		FTSE EPRA / NAREIT Developed Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	-18.30	9,039	-16.94	9,114	13.49	10,653
Since Inception	-13.38	9,010	-15.64	8,843	6.09	10,450
Direct Plan - Growth Option						
Last 6 Months	-17.46	9,085	-16.94	9,114	13.49	10,653
Since Inception	-12.57	9,070	-15.64	8,843	6.09	10,450

Date of Inception: Regular Plan: December 03, 2021; **Direct Plan:** December 03, 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 August 30, 2022. The above returns are simple annualised returns.

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. Rahul Jagwani is managing this fund since May 12, 2022. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18. Rahul Jagwani is managing 7 schemes.

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

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

Inception Date: Regular Plan: 03/12/2021, **Direct Plan:** 03/12/2021. **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 August 31, 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 (Equity portion) (Over 20 years of experience in Equity Markets, Sales and Business Development) and (w.e.f. April 22, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: Nifty 50 Arbitrage 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 (April-June 2022) Average AUM (₹ in Cr): 143.30

Monthly Average AUM (₹ in Cr): 139.32

AUM as on 31/08/2022 (₹ in Cr): 136.48

Portfolio Turnover: 2.38

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 1.10%

Standard Deviation of Benchmark (Annual): 1.79%

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

*** Risk Free Rate assumed to be 5.13% (based on MIBOR as on 31/08/2022)

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 15.3066	₹ 16.0338
IDCW**	₹ 11.2692	₹ 11.8521
Monthly IDCW**	₹ 10.5326	₹ 10.5422

**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 (₹)
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-Jun-22	0.0340	10.5700	0.0340	10.5663
15-Jul-22	0.0340	10.5555	0.0340	10.5568
17-Aug-22	0.0340	10.5459	0.0340	10.5532

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	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Agricultural, Commercial & Construction Vehicles	0.11			LIC Housing Finance Ltd.	1.56	-1.56	
Ashok Leyland Ltd.	0.11	-0.11		Indiabulls Housing Finance Ltd.	1.48	-1.48	
Auto Components	0.13			L&T Finance Holdings Ltd.	0.21	-0.21	
Apollo Tyres Ltd.	0.13	-0.13		IDFC Ltd.	0.20	-0.20	
Automobiles	3.45			Housing Development Finance Corporation Ltd.	0.11	-0.11	
Maruti Suzuki India Ltd.	3.33	-3.33		Food Products	1.37		
Hero Motocorp Ltd.	0.12	-0.12		Britannia Industries Ltd.	1.37	-1.37	
Banks	10.75			IT - Software	2.80		
Indusind Bank Ltd.	3.65	-3.65		Mphasis Ltd.	0.68	-0.68	
HDFC Bank Ltd.	2.40	-2.40		Mindtree Ltd.	0.63	-0.63	
Kotak Mahindra Bank Ltd.	2.30	-2.30		Tech Mahindra Ltd.	0.62	-0.62	
Bank Of Baroda	1.01	-1.01		Infosys Ltd.	0.36	-0.36	
ICICI Bank Ltd.	0.63	-0.63		HCL Technologies Ltd.	0.34	-0.34	
Canara Bank	0.57	-0.57		Tata Consultancy Services Ltd.	0.18	-0.18	
Axis Bank Ltd.	0.20	-0.20		Leisure Services	3.30		
Beverages	2.19			Delta Corp Ltd.	3.14	-3.14	
United Spirits Ltd.	2.19	-2.19		The Indian Hotels Company Ltd.	0.17	-0.17	
Capital Markets	3.05			Metals & Minerals Trading	5.62		
Multi Commodity Exchange Of India Ltd.	2.91	-2.88		Adani Enterprises Ltd.	5.62	-5.62	
HDFC Asset Management Company Ltd.	0.09	-0.09		Personal Products	0.23		
Indian Energy Exchange Ltd.	0.04	-0.04		Marico Ltd.	0.23	-0.23	
Cement & Cement Products	5.21			Pharmaceuticals & Biotechnology	1.94		
Ambuja Cements Ltd.	2.44	-2.44		Aurobindo Pharma Ltd.	0.84	-0.84	
Grasim Industries Ltd.	2.22	-2.22		Biocon Ltd.	0.52	-0.52	
ACC Ltd.	0.38	-0.38		Glenmark Pharmaceuticals Ltd.	0.44	-0.44	
Dalmia Bharat Ltd.	0.17	-0.17		Sun Pharmaceutical Industries Ltd.	0.14	-0.14	
Chemicals & Petrochemicals	2.40			Power	1.46		
Tata Chemicals Ltd.	2.40	-2.40		Tata Power Company Ltd.	1.46	-1.46	
Construction	0.38			Realty	0.17		
Larsen & Toubro Ltd.	0.38	-0.38		Godrej Properties Ltd.	0.17	-0.17	
Consumer Durables	1.69			Retailing	1.27		
Asian Paints Ltd.	1.69	-1.69		Trent Ltd.	1.27	-1.27	
Diversified Metals	0.83			Transport Infrastructure	7.25		
Vedanta Ltd.	0.83	-0.83		Adani Ports & Special Economic Zone Ltd.	7.25	-7.25	
Electrical Equipment	0.32			Equity Holdings Total	68.01	-68.01	
Bharat Heavy Electricals Ltd.	0.32	-0.32		Government Bond And Treasury Bill	3.95		
Entertainment	1.47			Treasury Bill	3.95		
Zee Entertainment Enterprises Ltd.	1.47	-1.47		364 Days Tbill Red 2023	3.59		SOVEREIGN
Ferrous Metals	0.37			182 Days Tbill Red 2022	0.37		SOVEREIGN
Jindal Steel & Power Ltd.	0.24	-0.24		Margin Mutual Fund Units	19.28		
JSW Steel Ltd.	0.13	-0.13		PGIM India Mutual Fund	19.28		
Fertilizers & Agrochemicals	3.74			Cash & Current Assets	8.76		
UPL Ltd.	3.74	-3.74		Total	100.00		
Finance	6.50						
Bajaj Finance Ltd.	2.94	-2.94					

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.03	10,302	3.41	10,340	3.17	10,316
Last 3 Years	3.73	11,162	3.52	11,095	4.62	11,452
Last 5 Years	4.57	12,504	4.31	12,349	5.59	13,125
Since Inception	5.46	15,312	5.15	14,955	6.29	16,304
Direct Plan - Growth Option						
Last 1 Year	3.71	10,370	3.41	10,340	3.17	10,316
Last 3 Years	4.39	11,377	3.52	11,095	4.62	11,452
Last 5 Years	5.20	12,885	4.31	12,349	5.59	13,125
Since Inception	6.07	16,036	5.15	14,955	6.29	16,304

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 August 30, 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. 7-12, 16-18, 21-31. 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 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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 August 31, 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: (w.e.f. May 12, 2022) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 10 years of experience in Equity Market), 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 (April-June 2022) Average AUM (₹ in Cr): 162.35

Monthly Average AUM (₹ in Cr): 171.74

AUM as on 31/08/2022 (₹ in Cr): 169.28

Portfolio Turnover: 0.92 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.19 yrs	Modified Duration: 0.16 yrs
Portfolio Yield: 5.82%	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 6.27%

Standard Deviation of Benchmark (Annual): 6.42%

Beta: 0.88 **Sharpe Ratio***:** 0.27

*** Risk Free Rate assumed to be 5.13% (based on MIBOR as on 31/08/2022)

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 40.2789	₹ 44.5920
Monthly IDCW**	₹ 12.6128	₹ 13.5327
Annual IDCW**	₹ 15.2655	₹ 15.7714

**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 (₹)
MONTHLY IDCW**				
17-Jun-22	0.0530	12.4030	0.0570	13.2858
15-Jul-22	0.0550	12.4786	0.0590	13.3749
17-Aug-22	0.0550	12.6660	0.0590	13.5859
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
Automobiles	2.56		
TVS Motor Company Ltd.	0.65		
Tata Motors Ltd.	0.59	-0.60	
Eicher Motors Ltd.	0.50		
Mahindra & Mahindra Ltd.	0.49		
Maruti Suzuki India Ltd.	0.32	-0.32	
Banks	9.81		
ICICI Bank Ltd.	3.42	-1.59	
HDFC Bank Ltd.	3.31	-1.65	
Axis Bank Ltd.	1.75	-0.64	
Indusind Bank Ltd.	0.88	-0.89	
Bandhan Bank Ltd.	0.44	-0.45	
Capital Markets	3.20		
Multi Commodity Exchange Of India Ltd.	3.20	-3.18	
Cement & Cement Products	1.99		
Ultratech Cement Ltd.	0.87		
Ambuja Cements Ltd.	0.66	-0.66	
Grasim Industries Ltd.	0.47	-0.47	
Chemicals & Petrochemicals	2.87		
Tata Chemicals Ltd.	2.87	-2.89	
Construction	1.69		
Larsen & Toubro Ltd.	1.69	-0.79	
Consumer Durables	3.11		
Titan Company Ltd.	1.44	-1.45	
Asian Paints Ltd.	0.84	-0.85	
Havells India Ltd.	0.82	-0.83	
Diversified FMCG	0.12		
ITC Ltd.	0.12	-0.12	
Ferrous Metals	4.02		
JSW Steel Ltd.	2.55	-2.56	
Tata Steel Ltd.	1.47	-1.48	
Fertilizers & Agrochemicals	1.23		
Bayer Cropscience Ltd.	1.23		
Finance	6.32		
Bajaj Finance Ltd.	3.51	-3.52	
Housing Development Finance Corporation Ltd.	2.77	-2.78	
Can Fin Homes Ltd.	0.04	-0.04	
Gas	1.96		
Gail (India) Ltd.	1.96	-1.97	
Industrial Products	0.49		
Graphite India Ltd.	0.49		
Insurance	1.83		
SBI Life Insurance Company Ltd.	1.83	-1.83	
IT - Software	6.47		
Tech Mahindra Ltd.	3.81	-3.45	
Infosys Ltd.	1.83		

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Wipro Ltd.	0.83	-0.84	
Metals & Minerals Trading	5.57		
Adani Enterprises Ltd.	5.57	-5.59	
Non - Ferrous Metals	1.39		
Hindalco Industries Ltd.	1.39	-1.40	
Personal Products	2.93		
Dabur India Ltd.	2.11	-2.12	
Godrej Consumer Products Ltd.	0.82	-0.82	
Petroleum Products	1.31		
Reliance Industries Ltd.	1.31		
Pharmaceuticals & Biotechnology	2.21		
Laurus Labs Ltd.	0.62		
Divi's Laboratories Ltd.	0.45	-0.45	
Glenmark Pharmaceuticals Ltd.	0.40	-0.40	
Dr. Reddy's Laboratories Ltd.	0.38		
Sun Pharmaceutical Industries Ltd.	0.37		
Power	0.73		
NTPC Ltd.	0.73		
Telecom - Services	0.90		
Bharti Airtel Ltd.	0.90		
Transport Infrastructure	8.02		
Adani Ports & Special Economic Zone Ltd.	8.02	-8.06	
Equity Holdings Total	70.73	-54.68	
Corporate Debt	1.13		
Non-Convertible Debentures	1.13		
Jamnagar Utilities & Power Pvt. Ltd.	1.13		CRISIL AAA
Government Bond And Treasury Bill	17.77		
Government Bond	2.27		
Government Of India	1.41		SOVEREIGN
Government Of India	0.85		SOVEREIGN
Treasury Bill	15.50		
91 Days Tbill Red 2022	2.95		SOVEREIGN
364 Days Tbill Red 2022	2.93		SOVEREIGN
364 Days Tbill Red 2023	2.89		SOVEREIGN
364 Days Tbill Red 2023	2.87		SOVEREIGN
364 Days Tbill Red 2023	2.86		SOVEREIGN
91 Days Tbill Red 2022	0.70		SOVEREIGN
182 Days Tbill Red 2022	0.30		SOVEREIGN
Margin Mutual Fund Units	2.52		
PGIM India Mutual Fund	2.52		
Cash & Current Assets	7.86		
Total	100.00		

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	81.64
Mid Cap (%) (101st-250th stock)	15.36
Small Cap (%) (251st stock onwards)	3.00
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	3.55	10,354	4.09	10,408	-0.35	9,965
Last 3 Years	8.15	12,652	10.31	13,426	3.61	11,124
Last 5 Years	7.01	14,032	8.88	15,302	4.54	12,486
Since Inception	7.78	40,283	NA	NA	5.47	26,924
Direct Plan - Growth Option						
Last 1 Year	4.46	10,445	4.09	10,408	-0.35	9,965
Last 3 Years	9.37	13,086	10.31	13,426	3.61	11,124
Last 5 Years	8.22	14,844	8.88	15,302	4.54	12,486
Since Inception	9.30	23,615	9.38	23,783	6.25	17,965

Date of Inception: Regular Plan: February 05, 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 August 30, 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.

A. Anandha (Equity Portion) is managing this fund since May 12, 2022 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 A. Anandha refer page no. 8, 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. 7-12, 16-18, 21-31.

A. Anandha is managing 2 schemes, Hitash Dang is managing 3 schemes and Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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: 05/02/2004, Direct Plan: 01/01/2013. **Application Amount:** Minimum of ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter and account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India 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 August 31, 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. May 12, 2022) Mr. Rahul Jagwani (Overseas Investments) (Over 5 years of experience 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 (April-June 2022) Average AUM (₹ in Cr): 1445.89

Monthly Average AUM (₹ in Cr): 1529.09

AUM as on 31/08/2022 (₹ in Cr): 1541.77

Portfolio Turnover: 1.54 (for Equity)

Average Maturity: 0.17 years **Modified Duration:** 0.14 years

Portfolio Yield: 5.96%

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 11.7100	₹ 12.0500
IDCW**	₹ 11.0500	₹ 11.3700

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: 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)	67.37
Mid Cap (%) (101st-250th stock)	18.66
Small Cap (%) (251st stock onwards)	13.97
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 Amounts:** ₹ 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	3.98	—	3.98	
Bharat Electronics Ltd.	3.98	—	3.98	
Automobiles	8.03	—	8.03	
Mahindra & Mahindra Ltd.	3.42	—	3.42	
Maruti Suzuki India Ltd.	2.47	—	2.47	
Eicher Motors Ltd.	2.13	—	2.13	
Banks	19.06	—	19.06	
ICICI Bank Ltd.	8.29	—	8.29	
HDFC Bank Ltd.	5.83	—	5.83	
Kotak Mahindra Bank Ltd.	3.11	—	3.11	
Axis Bank Ltd.	1.83	—	1.83	
Beverages	3.43	—	3.43	
Varun Beverages Ltd.	1.84	—	1.84	
Radico Khaitan Ltd.	1.59	—	1.59	
Capital Markets	1.01	—	1.01	
Computer Age Mgmt. Services Ltd.	1.01	—	1.01	
Cement & Cement Products	1.81	—	1.81	
Dalmia Bharat Ltd.	1.81	—	1.81	
Consumer Durables	3.99	—	3.99	
Crompton Greaves Cons Electrical Ltd.	1.98	—	1.98	
Kajaria Ceramics Ltd.	1.80	—	1.80	
Sirca Paints India Ltd.	0.21	—	0.21	
Diversified FMCG	3.65	—	3.65	
Hindustan Unilever Ltd.	3.65	—	3.65	
Electrical Equipment	3.11	—	3.11	
ABB India Ltd.	3.11	—	3.11	
Ferrous Metals	0.91	—	0.91	
Tata Steel Ltd.	0.91	—	0.91	
Finance	8.65	—	8.65	
SBI Cards & Payment Services Ltd.	3.87	—	3.87	
Can Fin Homes Ltd.	2.64	—	2.64	
Cholamandalam Investment & Finance Company Ltd.	2.14	—	2.14	
Food Products	1.82	—	1.82	
Britannia Industries Ltd.	1.82	—	1.82	
Industrial Products	3.49	—	3.49	
Timken India Ltd.	1.35	—	1.35	
SKF India Ltd.	1.21	—	1.21	
Graphite India Ltd.	0.94	—	0.94	
IT - Software	3.75	—	3.75	
Infosys Ltd.	2.94	—	2.94	
Persistent Systems Ltd.	0.80	—	0.80	

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
Leisure Services	1.68	—	1.68	
Jubilant Foodworks Ltd.	1.68	—	1.68	
Non - Ferrous Metals	1.14	—	1.14	
Hindalco Industries Ltd.	1.14	—	1.14	
Petroleum Products	1.10	—	1.10	
Reliance Industries Ltd.	1.10	—	1.10	
Pharmaceuticals & Biotechnology	1.22	—	1.22	
Suven Pharmaceuticals Ltd.	1.22	—	1.22	
Power	1.33	—	1.33	
NTPC Ltd.	1.33	—	1.33	
Realty	1.71	—	1.71	
Sobha Ltd.	1.71	—	1.71	
Telecom - Services	1.41	—	1.41	
Bharti Airtel Ltd.	1.41	—	1.41	
Equity Holdings Total	76.27	—	76.27	
Corporate Debt	8.43			
Non-Convertible Debentures	8.43			
Housing & Urban Development Corp Ltd.	1.61			ICRA AAA
ICICI Home Finance Co. Ltd.	1.59			CRISIL AAA
Food Corporation Of India	1.41			CRISIL AAA(CE)
Jamnagar Utilities & Power Pvt. Ltd.	1.24			CRISIL AAA
REC Ltd.	0.93			CRISIL AAA
Power Finance Corp. Ltd.	0.33			CRISIL AAA
Power Finance Corp. Ltd.	0.32			CRISIL AAA
Grasim Industries Ltd.	0.32			CRISIL AAA
Sikka Ports And Terminals Ltd.	0.32			CRISIL AAA
Small Industries Development Bank Of India	0.26			ICRA AAA
Indian Railway Finance Corporation Ltd.	0.10			CRISIL AAA
Government Bond And Treasury Bill	3.42			
Government Bond	0.23			
Government Of India	0.23			SOVEREIGN
Treasury Bill	3.19			
364 Days Tbill Red 2022	0.65			SOVEREIGN
364 Days Tbill Red 2022	0.64			SOVEREIGN
364 Days Tbill Red 2023	0.64			SOVEREIGN
364 Days Tbill Red 2023	0.63			SOVEREIGN
364 Days Tbill Red 2022	0.32			SOVEREIGN
91 Days Tbill Red 2022	0.31			SOVEREIGN
Cash & Current Assets	11.87			
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	4.29	10,428	4.92	10,491	5.16	10,515
Since Inception	10.60	11,710	9.91	11,596	13.53	12,200
Direct Plan - Growth Option						
Last 1 Year	6.28	10,626	4.92	10,491	5.16	10,515
Since Inception	12.64	12,051	9.91	11,596	13.53	12,200

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 August 30, 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 Rahul Jagwani (Overseas Investments) is managing this fund since May 12, 2022.

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. 7-12, 16-18, 21-31. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18.

Aniruddha Naha is managing 4 schemes, Hitash Dang is managing 3 schemes, Puneet Pal is managing 19 schemes and Rahul Jagwani is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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: 27/01/2003; Direct Plan: 01/01/2013
Fund Manager	Puneet Pal (w.e.f. July 15, 2022)	Puneet Pal (w.e.f. July 15, 2022)	Puneet Pal (w.e.f. July 15, 2022)	Puneet Pal (w.e.f. July 15, 2022)	Puneet Pal (w.e.f. July 15, 2022)	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 August 31, 2022						
Month End AUM (in crores)	83.96	566.92	510.34	47.43	105.43	26.19
Average Maturity	1 day	0.39 months	3.37 months	0.98 months	0.67 year	1.75 years
Macaulay Duration	1 day	0.38 months	3.24 months	0.96 months	0.51 year	1.48 years
Modified Duration	1 day	0.36 months	3.08 months	0.90 months	0.48 year	1.41 years
Portfolio Yield	5.40%	5.57%	5.96%	5.57%	6.09%	6.35%
Asset Mix						
Commercial Paper	—	24.95%	22.35%	10.45%	4.70%	—
Certificate of Deposit	—	20.77%	25.09%	20.71%	9.23%	—
PSU Bonds/ PFI Bonds	—	4.17%	7.88%	—	17.58%	27.46%
PSU Banks	—	—	8.83%	—	9.52%	3.83%
Bank Fixed Deposit	—	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—	—
Treasury Bills	5.95%	5.84%	11.50%	3.16%	—	5.71%
Corporate Debt	—	14.49%	10.40%	—	8.58%	9.54%
Cash & Current Assets	-0.57%	0.48%	1.68%	1.04%	1.99%	-1.54%
TREPS	4.20%	1.30%	0.54%	2.86%	1.38%	1.37%
Perpetual Bonds	—	—	—	—	—	—
GOI Securities	—	—	—	—	17.18%	24.02%
Reverse Repo	90.42%	28.00%	11.73%	61.78%	29.84%	29.61%
Rating Mix						
AAA/A1+ /Sovereign & equivalents	100.00%	100.00%	100.00%	100.00%	95.22%	94.29%
AA +	—	—	—	—	—	5.71%
AA *	—	—	—	—	4.78%	—
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. # 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: 08/03/2013; Direct Plan: 08/03/2013	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 August 31, 2022				
Month End AUM (in crores)	67.16	136.26	62.47	151.03
Average Maturity	2.15 years	5.51 years	1.77 years	5.71 years
Macaulay Duration	1.92 years	3.57 years	1.59 years	3.75 years
Modified Duration	1.81 years	3.44 years	1.50 years	3.62 years
Portfolio Yield	6.75%	6.49%	6.66%	6.59%
Asset Mix				
Commercial Paper	—	—	—	—
Certificate of Deposit	—	—	—	—
PSU Bonds/ PFI Bonds	59.41%	9.12%	39.92%	—
PSU Banks	21.70%	—	15.37%	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	1.48%	5.85%	3.18%	12.81%
Corporate Debt	—	—	21.27%	—
Cash & Current Assets	-1.82%	-9.70%	2.52%	-8.35%
TREPS	0.40%	1.48%	0.40%	0.71%
Perpetual Bonds	—	—	—	—
G01 Securities	10.14%	61.39%	8.76%	79.51%
Reverse Repo	8.69%	31.86%	8.58%	15.32%
Rating Mix				
AAA/A1 + Sovereign & equivalents	100.00%	100.00%	94.42%	100.00%
AA+	—	—	5.58%	—
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 August 31, 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

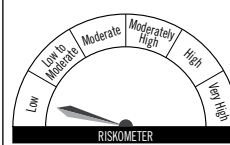
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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-I		
Moderate (Class II)			
Relatively High (Class III)			

Fund Details

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

Fund Manager: (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 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 (April-June 2022) Average AUM (₹ in Cr): 88.30

Monthly Average AUM (₹ in Cr): 143.56

AUM as on 31/08/2022 (₹ in Cr): 83.96

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 5.40%

NAV	Regular Plan	Direct Plan
Growth	₹ 1114.9673	₹ 1117.7316
Daily IDCW**	₹ 1000.0000	₹ 1000.0063
Weekly IDCW**	₹ 1000.8405	₹ 1000.7353

**Income Distribution cum Capital Withdrawal option

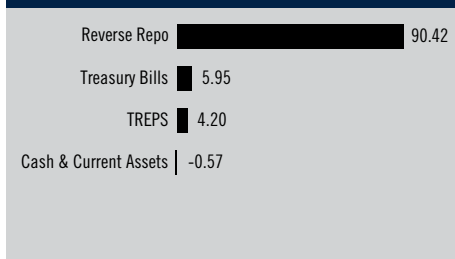
Load Structure: Entry Load: NA. Exit Load: Nil

** For rating methodology refer page no. 31

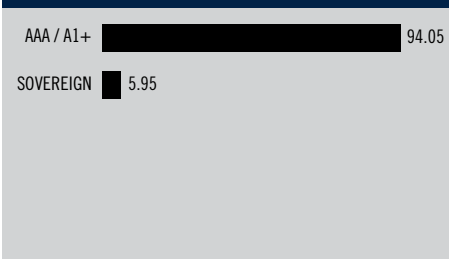
Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	5.95	
182 Days Tbill Mat 2022	3.57	SOV
182 Days T Bill Mat 2022	2.38	SOV
TREPS	4.20	
Cash & Current Assets	-0.57	
Reverse Repo	90.42	
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 (24 Aug 2022 To 31 Aug 2022)	5.17	10,010	5.28	10,010	3.63	10,007
15 Days (16 Aug 2022 To 31 Aug 2022)	5.15	10,021	5.23	10,021	4.37	10,018
30 Days (31 Jul 2022 To 31 Aug 2022)	5.14	10,042	5.12	10,042	6.26	10,051
Last 1 Year (CAGR)	3.79	10,379	3.89	10,388	3.18	10,318
Last 3 Years (CAGR)	3.67	11,143	3.71	11,156	4.62	11,452
Since Inception (CAGR)	3.68	11,151	3.72	11,163	4.61	11,455
Direct Plan - Growth Option						
7 Days (24 Aug 2022 To 31 Aug 2022)	5.23	10,010	5.28	10,010	3.63	10,007
15 Days (16 Aug 2022 To 31 Aug 2022)	5.21	10,021	5.23	10,021	4.37	10,018
30 Days (31 Jul 2022 To 31 Aug 2022)	5.20	10,042	5.12	10,042	6.26	10,051
Last 1 Year (CAGR)	3.85	10,385	3.89	10,388	3.18	10,318
Last 3 Years (CAGR)	3.75	11,169	3.71	11,156	4.62	11,452
Since Inception (CAGR)	3.76	11,177	3.72	11,163	4.61	11,455

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 August 31, 2022.

Returns for the benchmark have been calculated using TRI values.

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

Puneet Pal is managing this fund since July 15, 2022. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31.

Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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

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

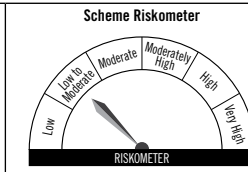
Rated AAAMf by ICRA^{##}

Details as on August 31, 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.



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



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

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

Fund Details

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

Fund Manager: (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 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 (April-June 2022) Average AUM (₹ in Cr): 678.98

Monthly Average AUM (₹ in Cr): 575.50

AUM as on 31/08/2022 (₹ in Cr): 566.92

Average Maturity: 0.39 months **Modified Duration:** 0.36 months

Macauley Duration: 0.38 months **Portfolio Yield:** 5.57%

NAV	Regular Plan	Direct Plan
Growth	₹ 280.3217	₹ 282.6546
Daily IDCW**	₹ 100.3040	₹ 108.5700
Weekly IDCW**	₹ 100.5767	₹ 100.5783
Monthly IDCW**	₹ 109.3693	₹ 108.6660

**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

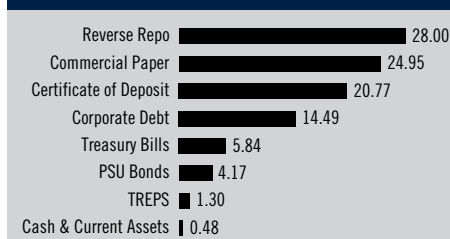
Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Jun-22	0.2600	109.1418	0.2600	108.4216
29-Jul-22	0.2600	109.3677	0.2600	108.6563
26-Aug-22	0.2600	109.5507	0.2600	108.8460

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.

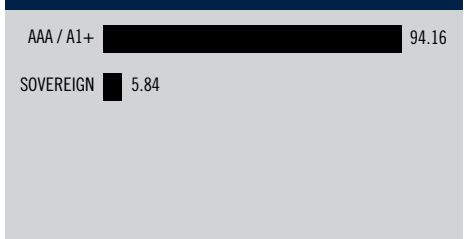
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	20.77		Corporate Debt	14.49	
Punjab National Bank	8.28	ICRA A1+	Bajaj Finance Ltd	10.49	CRISIL AAA
HDFC Bank Ltd.	4.17	CARE A1+	Housing Development Finance Corp. Ltd.	4.00	CRISIL AAA
Exim Bank	4.16	CRISIL A1+	Treasury Bills	5.84	
Axis Bank Ltd.	4.16	ICRA A1+	182 Days T Bill Mat 2022	4.17	SOV
Commercial Paper	24.95		91 Days Tbill Mat 2022	1.67	SOV
Larsen & Toubro Ltd.	8.31	ICRA A1+	PSU Bonds	4.17	
Barclays Investments And Loans (India) Ltd	4.17	ICRA A1+	Housing & Urban Development Corp. Ltd	4.17	ICRA AAA
NTPC Ltd.	4.16	ICRA A1+	TREPS	1.30	
Indian Oil Corporation Ltd.	4.16	ICRA A1+	Cash & Current Assets	0.48	
Kotak Securities Limited	4.15	CRISIL A1+	Reverse Repo	28.00	
Total	100.00		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 (24 Aug 2022 To 31 Aug 2022)	5.25	10,010	4.70	10,009	3.63	10,007
15 Days (16 Aug 2022 To 31 Aug 2022)	5.23	10,021	5.37	10,022	4.37	10,018
30 Days (31 Jul 2022 To 31 Aug 2022)	5.28	10,043	5.99	10,049	6.26	10,051
Last 1 Year (CAGR)	3.85	10,385	4.17	10,417	3.18	10,318
Last 3 Years (CAGR)	4.02	11,256	4.34	11,361	4.62	11,452
Last 5 Years (CAGR)	5.30	12,948	5.40	13,010	5.59	13,127
Since Inception (CAGR)	7.11	28,019	6.84	26,978	6.15	24,479
Direct Plan - Growth Option						
7 Days (24 Aug 2022 To 31 Aug 2022)	5.36	10,010	4.70	10,009	3.63	10,007
15 Days (16 Aug 2022 To 31 Aug 2022)	5.35	10,022	5.37	10,022	4.37	10,018
30 Days (31 Jul 2022 To 31 Aug 2022)	5.40	10,044	5.99	10,049	6.26	10,051
Last 1 Year (CAGR)	3.97	10,397	4.17	10,417	3.18	10,318
Last 3 Years (CAGR)	4.16	11,302	4.34	11,361	4.62	11,452
Last 5 Years (CAGR)	5.40	13,010	5.40	13,010	5.59	13,127
Since Inception (CAGR)	6.82	18,925	6.76	18,822	6.38	18,184

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 August 31, 2022.

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.

Puneet Pal is managing this fund since July 15, 2022. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31.

Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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

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.

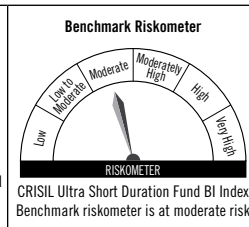
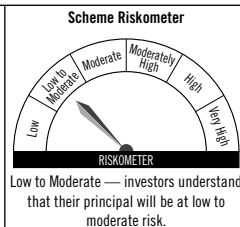
Rated AAAMf by ICRA^{##}

Details as on August 31, 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: (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 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 (April-June 2022) Average AUM (₹ in Cr): 611.36

Monthly Average AUM (₹ in Cr): 500.20

AUM as on 31/08/2022 (₹ in Cr): 510.34

Average Maturity: 3.37 months

Modified Duration: 3.08 months

Macaulay Duration: 3.24 months

Portfolio Yield: 5.96%

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 28.3980	₹ 29.1563
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0814	₹ 10.2696
Monthly IDCW**	₹ 12.4726	₹ 11.8619

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 31

IDCW** History

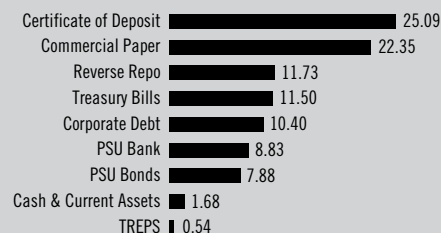
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Jun-22	0.0400	12.4850	0.0380	11.8625
29-Jul-22	0.0410	12.5004	0.0390	11.8829
26-Aug-22	0.0410	12.5079	0.0390	11.8948

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.

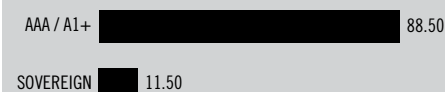
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	25.09		Treasury Bills	11.50	
HDFC Bank Ltd.	8.76	CARE A1+	364 Days Tbill Mat 2023	4.76	SOV
Axis Bank Ltd.	7.70	CRISIL A1+	91 Days Tbill Mat 2022	3.89	SOV
Canara Bank	4.82	CRISIL A1+	364 Day Tbill Mat 2023	2.85	SOV
Small Industries Development Bank Of India	3.81	CARE A1+	PSU Bonds	7.88	
Commercial Paper	22.35		Rural Electrification Corporation Ltd.	4.91	CRISIL AAA
Housing Development Finance Corporation Ltd.	7.77	CRISIL A1+	Food Corporation Of India	2.97	CRISIL AAA (SO)
Barclays Investments And Loans (India) Ltd	4.89	ICRA A1+	PSU Bank	8.83	
Jamnagar Utilities & Power Pvt. Ltd.	4.88	CRISIL A1+	National Bank For Agriculture & Rural Development	8.83	CRISIL AAA
Network 18 Media & Investments Ltd	4.81	IND A1+	TREPS	0.54	
Corporate Debt	10.40		Cash & Current Assets	1.68	
L And T Finance Ltd (Old Name Family Credit Ltd)	9.03	CRISIL AAA	Reverse Repo	11.73	
Bajaj Finance Ltd	1.37	CRISIL AAA	Total	100.00	

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	3.42	10,341	4.45	10,444	3.17	10,316
Last 3 Years	5.04	11,591	5.24	11,657	4.62	11,452
Last 5 Years	6.95	13,993	6.20	13,509	5.59	13,125
Since Inception	7.65	28,409	7.51	27,890	6.26	23,633
Direct Plan - Growth Option						
Last 1 Year	3.99	10,398	4.45	10,444	3.17	10,316
Last 3 Years	5.56	11,764	5.24	11,657	4.62	11,452
Last 5 Years	7.30	14,223	6.20	13,509	5.59	13,125
Since Inception	8.19	21,397	7.30	19,755	6.37	18,162

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 August 30, 2022.

Returns for the benchmark have been calculated using TRI values.

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.

Puneet Pal is managing this fund since July 15, 2022. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31.

Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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.

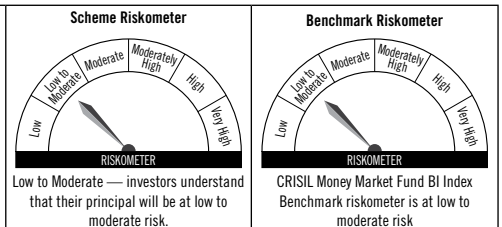
Rated A1+ mfs by ICRA##

Details as on August 31, 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: (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 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 (April-June 2022) Average AUM (₹ in Cr): 58.19

Monthly Average AUM (₹ in Cr): 49.02

AUM as on 31/08/2022 (₹ in Cr): 47.43

Average Maturity: 0.98 months **Modified Duration:** 0.90 months

Macaulay Duration: 0.96 months **Portfolio Yield:** 5.57%

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 1091.8082	₹ 1114.0760
Daily IDCW**	₹ 1006.0775	₹ 1006.0796
Weekly IDCW**	₹ 1000.3078	₹ 1000.8336
Monthly IDCW**	₹ 1004.1660	₹ 1007.1972

**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

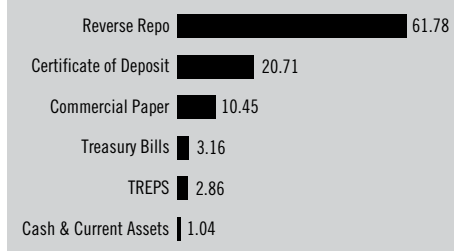
Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Jun-22	3.2700	1,005.6826	3.2700	1,007.7362
29-Jul-22	3.2700	1,006.6320	3.2700	1,009.1892
26-Aug-22	3.2700	1,006.9066	3.2700	1,009.8727

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.

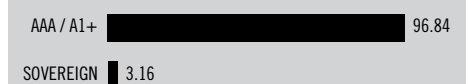
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	20.71		Treasury Bills	3.16	
HDFC Bank Ltd.	10.47	CARE A1+	182 Days T Bill Mat 2022	3.16	SOV
Small Industries Development Bank Of India	10.24	CARE A1+	TREPS	2.86	
Commercial Paper	10.45		Cash & Current Assets	1.04	
Housing Development Finance Corp. Ltd.	10.45	CRISIL A1+	Reverse Repo	61.78	
Total	100.00		Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Money Market 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	3.33	10,332	4.19	10,418	3.17	10,316
Since Inception	3.60	10,919	4.38	11,124	4.18	11,071
Direct Plan - Growth Option						
Last 1 Year	4.09	10,408	4.19	10,418	3.17	10,316
Since Inception	4.44	11,140	4.38	11,124	4.18	11,071

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 August 30, 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.

Puneet Pal is managing this fund since July 15, 2022. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31.

Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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 August 31, 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. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 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 (April-June 2022) Average AUM (₹ in Cr): 107.56

Monthly Average AUM (₹ in Cr): 105.03

AUM as on 31/08/2022 (₹ in Cr): 105.43

Average Maturity: 0.67 yr

Modified Duration: 0.48 yr

Macaulay Duration: 0.51 yr

Portfolio Yield: 6.09%

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 30/08/2022)	Main Portfolio	Segregated Portfolio
Growth	₹ 24.4511	₹ 0.00
Daily IDCW**	₹ 9.5230	₹ 0.00
Weekly IDCW**	₹ 9.6036	₹ 0.00
Monthly IDCW**	₹ 10.0461	₹ 0.00
Direct - Growth	₹ 26.0030	₹ 0.00
Direct - Daily IDCW**	₹ 9.7485	₹ 0.00
Direct - Weekly IDCW**	₹ 10.0279	₹ 0.00
Direct - Monthly IDCW**	₹ 10.0687	₹ 0.00

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

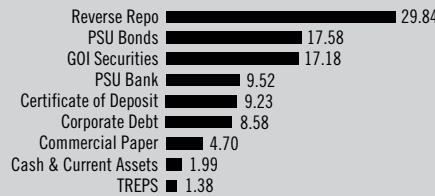
Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
REGULAR IDCW**				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
23-Mar-18	0.1405	11.2798	0.1472	11.6394
MONTHLY IDCW**				
24-Jun-22	0.0210	10.0313	0.0320	10.0488
29-Jul-22	0.0330	10.0629	0.0330	10.0778
26-Aug-22	0.0330	10.0748	0.0330	10.0964

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.

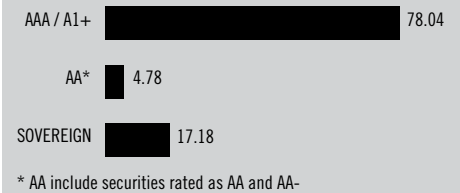
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	9.23		6.10 GOI Mat 2031	1.80	SOV
Axis Bank Ltd.	9.23	CRISIL A1+	6.69 GOI SDL Mat 2024	1.42	SOV
Commercial Paper	4.70		5.74 GOI Mat 2026	0.73	SOV
Housing Development Finance Corporation Ltd.	4.70	CRISIL A1+	6.54 GOI SDL Mat 2032	0.18	SOV
Corporate Debt	8.58		PSU Bonds	17.58	
JM Financial Credit Solutions Limited	4.78	ICRA AA	Hindustan Petroleum Corporation Ltd.	9.50	CRISIL AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	3.80	CRISIL AAA	Indian Oil Corporation Ltd.	4.73	CRISIL AAA
GOI Securities	17.18		Food Corporation Of India	3.35	CRISIL AAA (SO)
Government Of India - Gilts - 6.84% 2022	4.76	SOV	PSU Bank	9.52	
4.56 GOI Mat 2023	4.64	SOV	Exim Bank	9.52	CRISIL AAA
5.22 GOI Mat 2025	3.65	SOV	TREPS	1.38	
			Cash & Current Assets	1.99	
			Reverse Repo	29.84	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



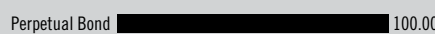
* AA include securities rated as AA and AA-

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	3.16	10,315	4.15	10,414	3.17	10,316
Last 3 Years	3.52	11,095	5.42	11,717	4.62	11,452
Last 5 Years	1.33	10,683	6.24	13,534	5.59	13,125
Since Inception	6.06	24,456	7.27	29,058	6.14	24,738
Direct Plan - Growth Option						
Last 1 Year	4.00	10,399	4.15	10,414	3.17	10,316
Last 3 Years	4.30	11,348	5.42	11,717	4.62	11,452
Last 5 Years	2.07	11,079	6.24	13,534	5.59	13,125
Since Inception	5.63	16,977	7.54	20,187	6.37	18,162

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 August 30, 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.

Puneet Pal is managing this fund since July 15, 2022. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31.

Puneet Pal is managing 19 schemes.

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

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

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

PGIM INDIA SHORT DURATION 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 August 31, 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.

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Short Duration Fund BII 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)			
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 - 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 (April-June 2022) Average AUM (₹ in Cr): 28.09

Monthly Average AUM (₹ in Cr): 26.11

AUM as on 31/08/2022 (₹ in Cr): 26.19

Average Maturity: 1.75 yrs

Modified Duration: 1.41 yrs

Macaulay Duration: 1.48 years

Portfolio Yield: 6.35%

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 37.0408	₹ 40.1035
Monthly IDCW**	₹ 11.5428	₹ 12.1680
Quarterly IDCW**	₹ 10.2034	₹ 10.7629

**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 (₹)
MONTHLY IDCW**				
24-Jun-22	0.0490	11.5523	0.0520	12.1690
29-Jul-22	0.0510	11.5798	0.0540	12.2028
26-Aug-22	0.0510	11.5866	0.0540	12.2138
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

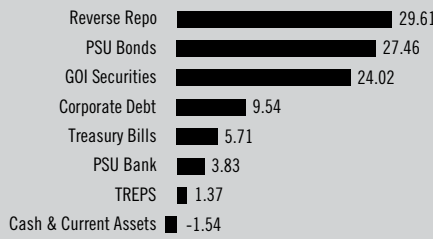
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

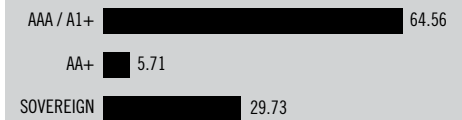
Issuer	% to Net Assets	Rating
Corporate Debt 9.54		
Muthoot Finance Limited	5.71	CRISIL AA+
Fullerton India Credit Company Limited	3.83	CRISIL AAA
GOI Securities 24.02		
6.69 GOI SDL Mat 2024	9.56	SOV
6.10 GOI Mat 2031	8.95	SOV
5.63 GOI Mat 2026	3.68	SOV
5.74 GOI Mat 2026	1.83	SOV
Treasury Bills 5.71		
91 Days Tbill Mat 2022	3.80	SOV
182 Days T Bill Mat 2022	1.91	SOV

Issuer	% to Net Assets	Rating
PSU Bonds 27.46		
Power Finance Corporation Ltd.	8.35	CRISIL AAA
Indian Railway Finance Corporation Ltd	7.57	CRISIL AAA
Nuclear Power Corporation Of India Ltd	3.86	CRISIL AAA
Food Corporation Of India	3.86	CRISIL AAA (SO)
Small Industries Development Bank Of India	3.82	CARE AAA
PSU Bank 3.83		
National Housing Bank	3.83	CRISIL AAA
TREPS 1.37		
Cash & Current Assets -1.54		
Reverse Repo 29.61		
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	2.26	10,225	3.41	10,340	-0.35	9,965
Last 3 Years	4.96	11,565	6.55	12,099	3.61	11,124
Last 5 Years	3.66	11,969	6.81	13,901	4.54	12,486
Since Inception	6.90	37,027	7.13	38,622	5.73	29,837
Direct Plan - Growth Option						
Last 1 Year	3.03	10,302	3.41	10,340	-0.35	9,965
Last 3 Years	5.77	11,835	6.55	12,099	3.61	11,124
Last 5 Years	4.49	12,456	6.81	13,901	4.54	12,486
Since Inception	7.15	19,490	7.90	20,849	6.25	17,965

Date of Inception: Regular Plan: January 27, 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 August 30, 2022.

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. 7-12, 16-18, 21-31. Puneet Pal is managing 19 schemes.

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

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

Inception Date: Regular Plan: 27/01/2003, 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.

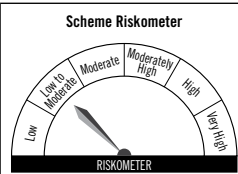
Rated AAAMfs by ICR#

Details as on August 31, 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 (April-June 2022) Average AUM (₹ in Cr): 71.76

Monthly Average AUM (₹ in Cr): 67.71

AUM as on 31/08/2022 (₹ in Cr): 67.16

Average Maturity: 2.15 yrs

Modified Duration: 1.81 yrs

Macaulay Duration: 1.92 yrs

Portfolio Yield: 6.75%

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 20.0335	₹ 20.9617
IDCW**	₹ 10.1794	₹ 10.1782
Quarterly IDCW**	₹ 10.6614	₹ 10.7098

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
IDCW**				
25-Mar-22	0.5300	10.5965	0.5300	10.5730
QUARTERLY IDCW**				
21-Dec-21	0.1500	10.8925	0.1570	10.9151
25-Mar-22	0.1350	10.8153	0.1350	10.8426
24-Jun-22	0.1360	10.6702	0.1360	10.7098

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
GOI Securities	10.14		Small Industries Development Bank Of India	7.45	CARE AAA
5.63 GOI Mat 2026	5.72	SOV	Hindustan Petroleum Corporation Ltd.	4.37	CRISIL AAA
5.74 GOI Mat 2026	4.42	SOV	Mahanagar Telephone Nigam Ltd.	1.97	CRISIL AAA (CE)
Treasury Bills	1.48		PSU Bank	21.70	
182 Days T Bill Mat 2022	0.74	SOV	Exim Bank	7.69	CRISIL AAA
182 Days Tbill Mat 2022	0.74	SOV	National Bank For Agriculture & Rural Development	7.47	CRISIL AAA
PSU Bonds	59.41		National Housing Bank	6.54	CRISIL AAA
Housing & Urban Development Corporation Ltd	9.60	CRISIL AAA	TREPS	0.40	
Indian Railway Finance Corp. Ltd	9.59	CRISIL AAA	Cash & Current Assets	-1.82	
Rural Electrification Corporation Ltd.	9.18	CRISIL AAA	Reverse Repo	8.69	
Nuclear Power Corporation Of India Limited	9.03	CRISIL AAA	Total	100.00	
Power Finance Corporation Ltd.	8.22	CRISIL AAA			

Asset Allocation (%)

PSU Bonds	59.41
PSU Bank	21.70
GOI Securities	10.14
Reverse Repo	8.69
Treasury Bills	1.48
TREPS	0.40
Cash & Current Assets	-1.82

Credit Quality Profile (%)

AAA / A1+	88.38
SOVEREIGN	11.62

Performance (CAGR)

Period	Fund		CRISIL Banking & PSU Debt Index ^		CRISIL 10 Year Giit Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.79	10,278	2.51	10,250	-0.35	9,965
Last 3 Years	5.94	11,892	6.08	11,939	3.61	11,124
Last 5 Years	6.47	13,682	6.76	13,869	4.54	12,486
Since Inception	7.60	20,033	8.01	20,768	6.10	17,535
Direct Plan - Growth Option						
Last 1 Year	3.28	10,327	2.51	10,250	-0.35	9,965
Last 3 Years	6.44	12,061	6.08	11,939	3.61	11,124
Last 5 Years	6.99	14,019	6.76	13,869	4.54	12,486
Since Inception	8.12	20,970	8.01	20,768	6.10	17,535

Date of Inception: Regular Plan: March 08, 2013; Direct Plan: March 08, 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 August 30, 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. 7-12, 16-18, 21-31. Puneet Pal is managing 19 schemes.

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

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

Inception Date: Regular Plan: 08/03/2013, Direct Plan: 08/03/2013 **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 AAAMf by ICR#

Details as on August 31, 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 – MODERATE

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

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Dynamic Bond Fund AIII 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)			
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 (April-June 2022) Average AUM (₹ in Cr): 127.42

Monthly Average AUM (₹ in Cr): 134.81

AUM as on 31/08/2022 (₹ in Cr): 136.26

Average Maturity: 5.51 yrs

Modified Duration: 3.44 yrs

Macaulay Duration: 3.57 yrs

Portfolio Yield: 6.49%

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 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 2163.0229	₹ 2370.0834
Quarterly IDCW**	₹ 1094.7227	₹ 1183.8202

**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**				
31-Dec-21	17.0000	1127.6624	20.0000	1211.4814
25-Mar-22	14.1500	1110.8850	15.2500	1195.0134
24-Jun-22	14.2500	1,097.2050	15.3500	1,183.8283

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	Issuer	% to Net Assets	Rating
GOI Securities	61.39		Treasury Bills	5.85	
6.54 GOI SDL Mat 2032	20.75	SOV	91 Days Tbill Mat 2022	3.65	SOV
7.54 GOI Mat 2036	15.65	SOV	91 Days Tbill Mat 2022	2.20	SOV
7.38 GOI Mat 2027	13.88	SOV	PSU Bonds	9.12	
4.93 Floating Rate Mat GOI 2028 (Last Rate 4.04)	7.21	SOV	Indian Railway Finance Corporation Ltd	7.27	CRISIL AAA
5.22 GOI Mat 2025	2.82	SOV	Food Corporation Of India	1.85	CRISIL AAA (SO)
6.69 GOI SDL Mat 2024	0.74	SOV	TREPS	1.48	
6.99 GOI Mat 2051	0.22	SOV	Cash & Current Assets	-9.70	
7.17 Govt. Stock 2028	0.12	SOV	Reverse Repo	31.86	
			Total	100.00	

Asset Allocation (%)

GOI Securities	61.39
Reverse Repo	31.86
PSU Bonds	9.12
Treasury Bills	5.85
TREPS	1.48
Cash & Current Assets	-9.70

Credit Quality Profile (%)

AAA / A1+	32.76
SOVEREIGN	67.24

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	1.84	10,183	1.81	10,181	-0.35	9,965
Last 3 Years	4.64	11,459	6.33	12,024	3.61	11,124
Last 5 Years	5.62	13,144	6.54	13,727	4.54	12,486
Since Inception	7.52	21,627	8.29	23,333	6.48	19,502
Direct Plan - Growth Option						
Last 1 Year	3.09	10,308	1.81	10,181	-0.35	9,965
Last 3 Years	5.79	11,841	6.33	12,024	3.61	11,124
Last 5 Years	6.68	13,817	6.54	13,727	4.54	12,486
Since Inception	8.32	21,651	8.01	21,060	6.25	17,968

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 August 30, 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. 7-12, 16-18, 21-31. Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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

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.

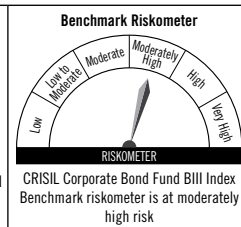
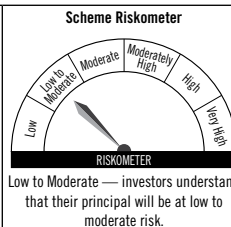
Rated AAAMs by ICRAA^{##}

Details as on August 31, 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	Moderate	Relatively High
	(Class A)	(Class B)	(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 (April-June 2022) Average AUM (₹ in Cr): 66.14

Monthly Average AUM (₹ in Cr): 63.96

AUM as on 31/08/2022 (₹ in Cr): 62.47

Average Maturity: 1.77 yrs

Modified Duration: 1.50 yrs

Macaulay Duration: 1.59 yrs

Portfolio Yield: 6.66%

NAV (as on 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 35.6282	₹ 38.8868
Monthly IDCW**	₹ 13.0722	₹ 15.0160
Quarterly IDCW**	₹ 11.6437	₹ 13.0875
Annual IDCW**	₹ 10.6847	₹ 16.1364

**Income Distribution cum Capital Withdrawal option

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

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

IDCW** History

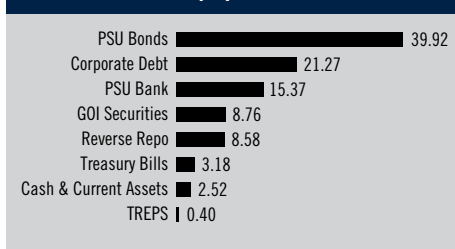
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Jun-22	0.0560	13.0887	0.0640	15.0188
29-Jul-22	0.0580	13.1165	0.0660	15.0586
26-Aug-22	0.0580	13.1258	0.0660	15.0761
QUARTERLY IDCW**				
31-Dec-21	0.1650	11.8883	0.1950	13.3222
25-Mar-22	0.1470	11.8126	0.1650	13.2465
24-Jun-22	0.1480	11.6541	0.1660	13.0855
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.

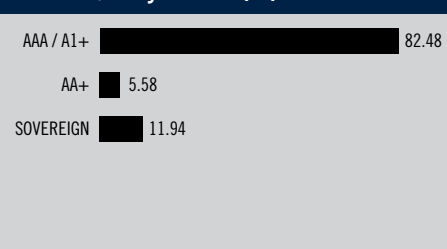
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	21.27		Housing & Urban Development Corporation Ltd	5.56	CRISIL AAA
Jamnagar Utilities & Power Pvt. Ltd.	7.67	CARE AAA	Nuclear Power Corporation Of India Limited	4.86	CRISIL AAA
Fullerton India Credit Company Limited	6.42	CRISIL AAA	Hindustan Petroleum Corporation Ltd.	3.13	CRISIL AAA
Muthoot Finance Limited	5.58	CRISIL AA+	Food Corporation Of India	2.43	CRISIL AAA (SO)
Housing Development Finance Corporation Ltd.	1.60	CRISIL AAA	Small Industries Development Bank Of India	1.60	ICRA AAA
GOI Securities	8.76		PSU Bank	15.37	
5.74 GOI Mat 2026	4.75	SOV	National Bank For Agriculture & Rural Development	8.03	CRISIL AAA
6.69 GOI SDL Mat -2024	4.01	SOV	National Housing Bank	7.34	CRISIL AAA
Treasury Bills	3.18		TREPS	0.40	
91 Days Tbill Mat 2022	3.18	SOV	Cash & Current Assets	2.52	
PSU Bonds	39.92		Reverse Repo	8.58	
Power Finance Corporation Ltd.	8.01	CRISIL AAA	Total	100.00	
Indian Railway Finance Corporation Ltd	7.93	CRISIL AAA			
Small Industries Development Bank Of India	6.40	CARE AAA			

Asset Allocation (%)



Credit Quality Profile (%)



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	2.67	10,266	3.71	10,370	-0.35	9,965
Last 3 Years	5.88	11,872	6.85	12,201	3.61	11,124
Last 5 Years	5.76	13,231	6.85	13,927	4.54	12,486
Since Inception	6.69	35,626	7.93	44,691	5.73	29,837
Direct Plan - Growth Option						
Last 1 Year	3.43	10,342	3.71	10,370	-0.35	9,965
Last 3 Years	6.67	12,140	6.85	12,201	3.61	11,124
Last 5 Years	6.71	13,836	6.85	13,927	4.54	12,486
Since Inception	7.61	20,314	8.52	22,036	6.25	17,965

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 August 30, 2022.

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. 7-12, 16-18, 21-31. Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 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 August 31, 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 – MODERATE

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

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Dynamic Gilt Index Benchmark riskometer is at moderate risk

Potential Risk Class

Credit Risk →	Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		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 (April-June 2022) Average AUM (₹ in Cr): 148.83

Monthly Average AUM (₹ in Cr): 150.72

AUM as on 31/08/2022 (₹ in Cr): 151.03

Average Maturity: 5.71 yrs

Modified Duration: 3.62 yrs

Macaulay Duration: 3.75 yrs

Portfolio Yield: 6.59%

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 30/08/2022)	Regular Plan	Direct Plan
Growth	₹ 24.8355	₹ 26.1125
Quarterly IDCW**	₹ 14.0001	₹ 14.4804

**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 (₹)
QUARTERLY IDCW**				
26-Sept-14	0.5971	13.0387	0.5971	13.0491
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	13.9846
28-Sep-18	0.1467	13.7418	0.1534	13.9057
28-Dec-18	0.1467	14.0894	0.1534	14.2709
25-Mar-19	0.1467	14.1145	0.1534	14.3081
28-Jun-19	0.1467	14.6098	0.1534	14.8243
27-Sep-19	0.1668	14.5706	0.1668	14.7926
26-Dec-19	0.1668	14.5677	0.1668	14.8132
27-Mar-20	0.1601	14.7939	0.1601	15.0664
30-Jun-20	0.2500	14.9987	0.2600	15.2955
25-Sep-20	0.2250	14.8485	0.2800	15.1859
31-Dec-20	0.2200	14.9241	0.2500	15.2646
26-Mar-21	0.2150	14.6143	0.2400	14.9629
25-Jun-21	0.2150	14.6223	0.2400	14.9940
24-Sep-21	0.2200	14.6516	0.2450	15.0457
31-Dec-21	0.2200	14.4663	0.2450	14.8818
25-Mar-22	0.1800	14.2217	0.1850	14.6484
24-Jun-22	0.1810	13.9791	0.1870	14.4333

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.

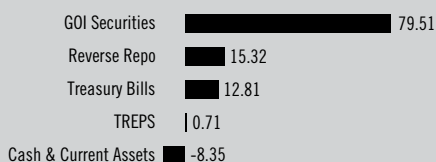
Regular Plan and Direct Plan are available for subscription as per the below details

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
GOI Securities	79.51		8.27 Rajasthan Uday SDL Mat 2023	0.51	SOV
6.54 GOI SDL Mat 2032	14.69	SOV	6.99 GOI Mat 2051	0.20	SOV
5.22 GOI Mat 2025	13.99	SOV	7.57 GOI Mat 2033	0.11	SOV
7.54 GOI Mat 2036	12.78	SOV	Treasury Bills	12.81	
4.93 Floating Rate Mat GOI 2028 (Last Rate 4.04)	9.76	SOV	91 Days Tbill Mat 2022	7.94	SOV
7.38 GOI Mat 2027	7.65	SOV	364 Days Tbill Mat 2023	3.22	SOV
6.10 GOI Mat 2031	6.44	SOV	182 Days Tbill Mat 2022	0.99	SOV
5.74 GOI Mat 2026	6.34	SOV	91 Days Tbill Mat 2022	0.66	SOV
5.15 GOI Mat 2025	3.15	SOV	TREPS	0.71	
5.63 GOI Mat 2026	2.23	SOV	Cash & Current Assets	-8.35	
6.69 GOI SDL Mat 2024	1.66	SOV	Reverse Repo	15.32	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	1.67	10,167	1.71	10,171	-0.35	9,965
Last 3 Years	4.62	11,452	5.53	11,754	3.61	11,124
Last 5 Years	5.62	13,144	6.08	13,433	4.54	12,486
Since Inception	6.79	24,839	7.52	27,296	6.07	22,617
Direct Plan - Growth Option						
Last 1 Year	2.76	10,275	1.71	10,171	-0.35	9,965
Last 3 Years	5.62	11,784	5.53	11,754	3.61	11,124
Last 5 Years	6.45	13,669	6.08	13,433	4.54	12,486
Since Inception	7.76	20,589	7.53	20,168	6.25	17,965

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 August 30, 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. 7-12, 16-18, 21-31. Puneet Pal is managing 19 schemes.

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

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of August 31, 2022 for PGIM India Large Cap Fund - Regular Plan: 2.52%, PGIM India Large Cap Fund - Direct Plan: 0.99%, PGIM India Flexi Cap Fund - Regular Plan: 1.95%, PGIM India Flexi Cap Fund - Direct Plan: 0.31%, PGIM India Midcap Opportunities Fund - Regular Plan: 1.95%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.40%, PGIM India Small Cap Fund - Regular Plan: 2.10%, PGIM India Small Cap Fund - Direct Plan: 0.16%, 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: 2.36%, PGIM India Hybrid Equity Fund - Direct Plan: 0.67%, PGIM India Emerging Markets Equity Fund** - Regular Plan: 2.36%, PGIM India Emerging Markets Equity Fund** - Direct Plan: 1.23%, PGIM India Global Equity Opportunities Fund** - Regular Plan: 2.45%, PGIM India Global Equity Opportunities Fund** - Direct Plan: 1.41%, PGIM India Global Select Real Estate Securities Fund of Fund** - Regular Plan: 2.13%, PGIM India Global Select Real Estate Securities Fund of Fund** - Direct Plan: 1.31%, PGIM India Arbitrage Fund - Regular Plan: 0.99%, PGIM India Arbitrage Fund - Direct Plan: 0.32%, PGIM India Equity Savings Fund - Regular Plan: 1.24%, PGIM India Equity Savings Fund - Direct Plan: 0.40%, PGIM India Balanced Advantage Fund - Regular Plan: 2.10%, PGIM India Balanced Advantage Fund - Direct Plan: 0.30%, PGIM India Overnight Fund - Regular Plan: 0.16%, PGIM India Overnight Fund - Direct Plan: 0.10%, PGIM India Liquid Fund - Regular Plan: 0.25%, PGIM India Liquid Fund - Direct Plan: 0.13%, PGIM India Ultra Short Duration Fund - Regular Plan: 0.81%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.20%, PGIM India Money Market Fund-Regular Plan: 0.81%, PGIM India Money Market Fund - Direct Plan: 0.20%, PGIM India Low Duration Fund - Regular Plan: 1.20%, PGIM India Low Duration Fund - Direct Plan: 0.29%, PGIM India Short Duration Fund - Regular Plan: 0.82%, PGIM India Short Duration Fund - Direct Plan: 0.25%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.42%, PGIM India Banking and PSU Debt Fund - Direct Plan: 0.21%, PGIM India Dynamic Bond Fund - Regular Plan: 1.57%, PGIM India Dynamic Bond Fund - Direct Plan: 0.33%, PGIM India Corporate Bond Fund - Regular Plan: 0.95%, PGIM India Corporate Bond Fund - Direct Plan: 0.20%, PGIM India Gilt Fund - Regular Plan: 1.39%, PGIM India Gilt Fund - Direct Plan: 0.34%.

@@ 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 August 30, 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	1,22,114	3.30	9.85
Last 3 Years	3,60,000	4,49,822	15.05	21.57
Last 5 Years	6,00,000	8,09,886	11.96	16.45
Since Inception	23,60,000	1,04,20,657	13.40	14.66

Date of Inception: Regular Plan: January 30, 2003. Srinivas Rao Ravuri managing this fund since May 12, 2022. 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	1,20,351	0.55	10.09
Last 3 Years	3,60,000	5,16,949	25.03	23.53
Last 5 Years	6,00,000	9,85,650	19.97	17.27
Since Inception	9,00,000	17,16,497	16.84	15.30

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. Rahul Jagwani (Overseas Investments) managing this fund since May 12, 2022. 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	1,28,650	13.71	14.53
Last 3 Years	3,60,000	6,28,636	39.88	31.36
Last 5 Years	6,00,000	12,07,800	28.44	21.37
Since Inception	10,50,000	26,15,265	20.08	18.41

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. Puneet Pal is managing this fund from July 15, 2022.

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	1,24,558	7.16	10.09
Last 3 Years	3,60,000	5,08,292	23.79	23.53
Last 5 Years	6,00,000	9,22,044	17.23	17.27
Since Inception	8,10,000	13,80,639	15.57	16.01

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 Small Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Small Cap Fund	PGIM India Small Cap Fund	Nifty Smallcap 250 - TRI [^]
Last 1 Year	1,20,000	1,25,257	8.27	3.16
Since Inception	1,40,000	1,47,433	8.72	3.01

Date of Inception: Regular Plan: July 29, 2021. Aniruddha Naha (Equity Portion) is managing this fund since July 29, 2021 and Puneet Pal (Debt Portion) is managing this fund from July 15, 2022, Ravi Adukia (Assistant Fund Manager - Equity) is managing this fund since December 01, 2021 and Rahul Jagwani (Overseas Investment) is managing this fund from May 12, 2022.

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	1,18,742	-1.95	8.74
Last 3 Years	3,60,000	4,25,779	11.23	16.84
Last 5 Years	6,00,000	7,55,613	9.17	14.13
Since Inception	22,30,000	63,76,290	10.31	12.16

Date of Inception: Regular Plan: February 05, 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. Vivek Sharma (Equity Portion) is managing this scheme since May 12, 2022 and Puneet Pal (Debt Portion) is managing this scheme from July 15, 2022 and Rahul Jagwani (Overseas Investments) is managing this scheme from May 12, 2022.

[^]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.

SIP Performance (CAGR)

Details as on August 30, 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 Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage Index [^]
Last 1 Year	1,20,000	1,21,968	3.07	3.57
Last 3 Years	3,60,000	3,79,263	3.42	3.56
Last 5 Years	6,00,000	6,63,829	4.00	4.00
Since Inception	9,70,000	11,75,402	4.68	4.45

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	1,22,066	3.23	5.59
Last 3 Years	3,60,000	4,09,691	8.60	10.28
Last 5 Years	6,00,000	7,27,527	7.65	9.55
Since Inception	22,30,000	48,93,038	7.85	NA

Date of Inception: Regular Plan: February 05, 2004. A. Anandha (Equity Portion) is managing this fund since May 12, 2022, 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 market Index TRI [^]
Last 1 Year	1,20,000	98,043	-32.17	-17.39
Last 3 Years	3,60,000	2,89,764	-13.63	-3.54
Last 5 Years	6,00,000	5,08,728	-6.47	-0.07
Since Inception	18,00,000	20,44,702	1.67	4.24

Date of Inception: Regular Plan: September 11, 2007. Rahul Jagwani is managing this fund from May 12, 2022.

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	98,674	-31.30	-11.98
Last 3 Years	3,60,000	3,41,377	-3.43	5.39
Last 5 Years	6,00,000	7,22,039	7.35	8.02
Since Inception	14,80,000	24,27,381	7.70	10.09

Date of Inception: Regular Plan: May 13, 2010. Rahul Jagwani is managing this fund from May 12, 2022.

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	1,25,253	8.26	7.41
Since Inception	1,90,000	2,03,892	8.80	8.80

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 Rahul Jagwani (Overseas Investments) is managing this fund since May 12, 2022.

[^]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.

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 August 30, 2022)	
NIFTY 500 P/E as on August 30, 2022	22.25
Long - term Average P/E of Nifty 500	21.98
Last 20 Days Moving Average of Nifty 500 P/E	21.95
Variation	0%
Applicable P/E Variation Table	Rising
Applicable P/E Variation Band	Between -10% to 0%
	10% From Debt to Equity
Equity Allocation for the month	10% of the Debt allocation as on the last day of the month of August will move to Equity

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	11.97%	9.07%	-33.47%	89.86%	18.03%
	Nifty 500	13.09%	9.23%	-57.13%	98.05%	26.95%
3 Years	Model	11.04%	10.24%	1.26%	26.83%	4.78%
	Nifty 500	10.23%	10.86%	-4.35%	26.49%	6.70%
5 Years	Model	10.62%	9.93%	5.78%	18.74%	2.44%
	Nifty 500	10.16%	10.79%	-2.40%	19.06%	4.94%

* 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 August 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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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 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.

