



**PGIM**  
India Mutual Fund

MUTUAL  
FUNDS  
Sahi Hai

**FACT SHEET**

February 2022

# TAX BACHAANE KE SATH WEALTH BHI CREATE KARO.

## INVEST IN ELSS



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**Ajit Menon**  
CEO

### Home bias and the risk of not being diversified

Dear Investors and Partners,

#### **Diversification, the only free lunch in Finance – Harry Markowitz**

The world witnessed an unwelcome geopolitical event this month that has escalated quickly and led to increased market volatility. However, Indian investors and advisors seem to be coping with this quite well, as over the years, the focus has been on getting the asset allocation and diversification right, rather than dwelling on events beyond their control. The ongoing conflict between Russia and Ukraine has once reiterated the importance of diversification.

Asset Allocation, as we know, is the practice of spreading one's investment across different major asset classes. The two objective of doing this is to have a control over both expected returns as well as the expected risk of the portfolio. This can be achieved by mixing uncorrelated asset classes in various combinations. Uncorrelated assets simply means having two assets which behave differently in same market conditions. For example, gold during war-like situations in the past has provided safe haven to investors whereas equities in general have declined. We can observe this low correlation between Gold and Equities in the recent phase also. Thus having Gold and Equities in a portfolio as per an investor's risk appetite, can be beneficial.

Diversification, on the other hand, is the practice of deciding allocation within a particular asset class, once you have set up your overall asset allocation, with an objective to further reduce the expected risk, while keeping the expected return within a range. For example, asset allocation may refer to investing in assets such as equities, debt and gold in various combinations. An equity-heavy portfolio can be expected to have a higher risk-reward characteristics than a debt-heavy portfolio. Diversification on the other hand, refers to allocation within an asset class, say within equities, largecap, midcap, smallcap or sector-wise say IT, Financials, etc. or style diversification like growth, value etc. The thing to keep in mind is that research has shown that diversification beyond a point doesn't reduce the risk any further and thus over-diversification can be avoided.

The same was reiterated this month as single country and single currency risk came to the fore. Russian currency Ruble dropped -52% between 28th Jan to 28th Feb and Russian stock market as indicated by MOEX Index dropped by -25% between 26th Jan to 28th Feb. In the same time period, MSCI All Country World Index delivered returns of -0.04% and MSCI Emerging market index declined by only -3.3%. Exposure to any single currency/country or even single theme, exposes investors to greater risk and leaves the portfolio vulnerable to such events.

This is an opportunity for investors and advisors to revisit their long-term portfolio allocation strategy towards internationally diversified funds. The well-known Home Bias of investors everywhere, can be looked into during this phase of the markets. Home Bias refers to the tendency to over-allocate to home market, because of familiarity and consideration of costs and taxation and added currency risk. However, Indian investors, through mutual fund feeder fund (FoF) route, can overcome such biases with ease. Investors can asset aside 10%-15% of their allocation to international fund to begin with and adjust it accordingly as per their profile and requirements. International Feeder FoF route, as you may be aware is currently under temporary suspension, as the limits for overseas investment are currently breaching the regulatory threshold. You can consider keeping in touch with your advisors to keep yourself updated as and when this route gets reopened. However, the point on diversification should be applicable to all aspects of investing and within domestic fund allocation also, one must diversify as far as possible. Investors can look for style diversification and perhaps look for schemes with low overlap with peers to achieve their objectives.

Stay safe & happy investing.

## Equity Market

### The market that was

In tandem with global markets, Indian markets also fell (NIFTY down 3.1% during the month) on the back of geopolitical tensions soaring amidst Russia-Ukraine crisis. Brent Crude topped \$100/barrel after a seven year hiatus. Sectorally, while Metals (+9.9%) was a notable sector in the green, sharp cuts were seen in Realty (-9.1%), Telecom (-7.7%) and Oil & Gas (-6.7%). Midcap and Small caps underperformed, returning -6.5% and -11.3% respectively during the month.

Real GDP growth in 3QFY22 surprised on the downside at 5.4% yoy vs expectations of 5.9%. This implies only 3% real GDP annualized growth in last 3 years. FY22 estimate of GDP growth has been revised down to 8.9% from 9.2% earlier.

The government has achieved 73% of its budgeted (FY22RE) capex target till Jan'22 – lowest in 3 years. As a result of the strong growth in receipts vis-à-vis slower growth in expenditure, fiscal deficit over Apr'21-Jan'22 stood at 59% of FY22RE.

Consumer inflation rate increased to a 7-month high of 6.01% in January of 2022. Food inflation soared for a 4th consecutive month to 15-month high of 5.43%. The inflation stayed at the top of the Reserve Bank of India's target of 2%-6% for the first time since June 2021. The Wholesale price inflation fell to 4-month low of 12.96% in January 2022. However, this was 10th straight month of double digit wholesale inflation – for the first time in about 30 years.

India's trade linkages with Russia and Ukraine are limited, but it faces significant inflationary risks from the recent run up in commodity prices. Crude oil prices have breached \$100 per barrel, edible oil prices are up 15% since mid-February, fertilizer prices are up 30% from last week and gold prices are up 6% since Feb. 1. This poses further upside risks to consumer

price inflation that climbed to the Reserve Bank of India's upper tolerance level of 6% in January. Brent crude is at \$117, while retail prices were last revised when Brent was ~\$82.

Capital markets saw 12 deals worth ~\$1.5bn executed in Feb. FIIs continued their selling spree and sold Indian Equities to the tune of \$5bn, while DIIs continued the buying in Jan to the tune \$5.6bn. MFs and insurance were buyers of \$1.4/4.2bn of equities respectively.

Corporate earnings for 3QFY22 came in line with expectations. However, sectors reported a wide divergence. Few sectors were impacted by sharp raw material inflation - Autos, Cement, Consumer Staples and Durables, Specialty Chemicals and Healthcare. BFSI was the standout sector in this quarter aided by improvements in loan growth and disbursements, while asset quality improved sequentially propelled by moderation in slippages as well as healthy recovery and upgrades. For 3QFY22, the Nifty universe posted in-line numbers with top line growth of ~30% yoy and net income growth of ~25% yoy.

### Going forward

With Union budget advocating pragmatism in government finances, healthy GST collections and fiscal deficit at 58.9% of FY22 target, India seems to be on the right path with balance between growth and prudence. However, risks such as i) High inflationary scenario persistency, ii) High energy costs (especially crude) and iii) possible fallouts of the recent geopolitical issues, remain. Taking cognizance of the above, markets too have corrected a bit (more so midcaps and small caps) and valuations are much more palatable than before (Nifty one year forward P/E of 19x).

As pockets of value are emerging and offer healthy risk reward, we are making changes in portfolios accordingly keeping mind our investment philosophy of Growth At Reasonable Price.

## Debt Market

The Indian Bond markets were very volatile in February. The month started with the presentation of the Union Budget which negatively surprised the markets as the fiscal deficit and the borrowings for FY23 were higher than market expectations.

As a result, yields rose with the 10-yr yield touching a high of 6.92%. Subsequently, the government cancelled two auctions leading to yields cooling off. The MPC meeting also turned out to be dovish with the RBI refraining from raising the reverse repo rate as was widely expected by the markets. The stance and tone of RBI projects a lower for longer rate scenario. Overall, with the exception of the 10-yr segment, where the yields were higher by 9 bps over the course of the month, the yields at other segments of the curve were lower.

Corporate bond spreads narrowed on the back of lower supply. Towards the end of the month, geopolitical concerns over the Ukraine issue led to risk off and steep rise in crude oil prices and also put INR under pressure. INR depreciated by almost 1% against USD during the month, ending the month at 75.32 compared to the month opening level of 74.62. PFI flows into debt were marginally positive at USD 100mn.

Going ahead we expect the curve to remain steep over the next quarter on the back of the RBI's dovish stance, which along with abundant liquidity, will support the shorter end of the curve while the longer end will remain under pressure on the back of a higher fiscal deficit.

Source: RBI & Bloomberg

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

## Fixed Income Market

	January 2022	February 2022	Change (in bps)
Overnight rate (NSE MIBOR)	3.40%	3.43%	3
1 yr CD	4.83%	4.87%	4
10 yr GOI Yield	6.68%	6.77%	9
USD/INR	74.62	75.34	72 paise
IIP (Monthly with 2 month lag)	1.30%	0.40%	-90
CPI (Monthly with 1 month lag)	5.59%	6.01%	42
5 Yr AAA PSU spread (bps)	15	0	-15
5 Yr OIS	5.68%	5.77%	9
US 10 Yr yield	1.79%	1.92%	13
CRR	4.00%	4.00%	0
Reverse REPO	3.35%	3.35%	0
REPO	4.00%	4.00%	0

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: 21/01/2003; Direct Plan: 01/01/2013	Regular Plan: 04/03/2015; Direct Plan: 04/03/2015	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013	Regular Plan: 29/07/2021; Direct Plan: 29/07/2021	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	Regular Plan: 29/01/2004; Direct Plan: 01/01/2013
Fund Manager	Alok Agarwal (Equity Portion) is managing since July 27, 2017 and Ankur Murarka (Debt Portion) is managing from December 01, 2021	Aniruddha Naha (Equity Portion) is managing since April 05, 2018, Mr. Anandha Padmanabhan Anjenyan (Equity Portion) is managing from June 1, 2021, Mr. Ravi Adukia (Overseas Investments) is managing from June 1, 2021 and Puneet Pal (Debt Portion) is managing from December 01, 2021.	Aniruddha Naha (Equity Portion) is managing since April 05, 2018, Mr. Vivek Sharma (Equity Portion) is managing from June 01, 2021 and Kumal Jain (Debt Portion) is managing from December 01, 2021	Aniruddha Naha is managing since July 29, 2021, Kumal Jain (Debt Portion) is managing from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing since July 29, 2021	Srinivas Rao Ravuri is managing since September 14, 2019 and Utkarsh Katoria is managing from June 01, 2021 and Mr. Ravi Adukia (Overseas Investments) is managing from June 01, 2021	Alok Agarwal (Equity portion) is managing since June 2016 and Kumal Jain (Debt portion) is managing from December 01, 2021 and Mr. Ravi Adukia (Overseas Investments) is managing from June 01, 2021
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
<b>Fund Details as on February 28, 2022</b>						
Month End AUM (in Crores)	343.79	3636.62	4359.63	1513.70	341.73	202.42
Portfolio Turnover (Last 1 year)	1.20	1.31	1.17	0.69	0.31	1.25 (For Equity)
Standard Deviation of Fund (Annual)	17.41%	17.35%	18.16%	—	16.54%	3 years: 16.33%; 6 years: 12.79%
Standard Deviation of Benchmark (Annual)	18.01%	17.58%	18.60%	—	17.45%	3 years: 13.92%; 6 years: 11.37%
Beta	0.95	0.95	0.94	—	0.92	3 years: 1.13; 6 years: 1.07
Sharpe Ratio**	0.44	0.82	0.87	—	0.69	3 years: 0.37; 6 years: 0.40
	** Risk free rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)	** Risk free rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)	** Risk free rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)	—	** Risk free rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)	** Risk free rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)
<b>Portfolio Classification (%) as on February 28, 2022</b>						
Large Cap (%) (1st-100th stock)	82.51	56.79	6.50	—	70.63	79.97
Mid Cap (%) (101st-250th stock)	3.62	15.04	66.60	6.07	11.58	8.56
Small Cap (%) (251st stock onwards)	5.46	16.77	22.06	87.73	16.46	11.47
Cash (%)	8.41	11.40	4.85	6.20	1.33	—
Not Classified (%)	—	—	—	—	—	—
<b>Portfolio Classification By Industry Allocation (%) as on February 28, 2022</b>						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	26.22	Industrial Products	12.58	Banks	23.35
	Auto	11.37	Pharmaceuticals	11.66	Software	15.75
	Software	8.92	Software	8.95	Pharmaceuticals	10.27
	Petroleum Products	7.33	Banks	8.79	Petroleum Products	6.30
	Finance	7.23	Chemicals	6.43	Auto	4.56
	Construction Project	5.28	Cement & Cement Products	6.23	Telecom - Services	5.51
	Cement & Cement Products	3.41	Auto	5.55	Construction Project	3.41
	Pesticides	3.36	Consumer Durables	5.19	Power	5.09
	Telecom - Services	2.44	Consumer Non Durables	4.58	Consumer Non Durables	3.77
	Pharmaceuticals	1.61	Industrial Capital Goods	4.29	Auto	2.99
					Gas	2.92
<b>Other Details</b>						
Exit Load	Refer page no. 7	Refer page no. 8	Refer page no. 9	Refer page no. 10	Nil	Refer page no. 12

## EQUITY FUNDS RECKONER

Scheme Name	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund
Ideal Investment Horizon \$	3 Years+	3 Years+	3 Years+	3 Months+	2 Years+	3 Years+
Inception Date	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/05/2010; Direct Plan: 01/01/2013	Regular Plan: 08/12/2021; Direct Plan: 08/12/2021	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 29/01/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021
Fund Manager	Ravi Adukia is managing from June 01, 2021	Ravi Adukia is managing from June 01, 2021	Ravi Adukia is managing from December 08, 2021	Utkarsh Katoria is managing since March 2016 and Hitash Dang (Equity Market) is managing since May 2017 and Ankur Murarka (Debt Market) is managing from December 01, 2021	Alok Agarwal (Equity Portion) is managing since August 2016 and Hitash Dang (Equity Portion) is managing from June 01, 2021 and Puneet Pal (Debt Portion) is managing from December 01, 2021	Aniruddha Naha (Equity Portion) is managing since February 2021, Hitash Dang (Equity Portion) is managing from June 01, 2021, Puneet Pal (Debt Portion) is managing from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing from June 01, 2021
Benchmark	MSCI Emerging Markets Index	MSCI All Country World Index	FTSE EPRA / NAREIT Developed Index	Nifty 50 Arbitrage TR Index	NIFTY Equity Savings Index	CRISIL Hybrid 50+50 Moderate Index
Underlying Fund	PGIM Jennison Emerging Markets Equity Fund	PGIM Jemison Global Equity Opportunities Fund	PGIM Global Select Real Estate Securities Fund	—	—	—
Month End AUM (in Crores)	191.83	1471.35	126.30	149.06	147.39	1399.62
Portfolio Turnover (Last 1 year)	—	—	—	1.71	1.01 (For Equity)	0.86 (For Equity)
Standard Deviation of Fund (Annual)	—	—	—	1.14%	6.28%	—
Standard Deviation of Benchmark (Annual)	—	—	—	1.80%	6.33%	—
Beta	—	—	—	0.29	0.90	—
Sharpe Ratio**	—	—	—	-0.12	0.43	—
	—	—	—	** Risk free rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)	** Risk free rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)	—
<b>Portfolio Classification (%) as on February 28, 2022 #</b>						
Large Cap (%) (1st-100th stock)	—	—	—	—	76.05	63.13
Mid Cap (%) (101st-250th stock)	—	—	—	—	20.37	22.79
Small Cap (%) (251st stock onwards)	—	—	—	—	3.58	14.08
Cash (%)	—	—	—	—	—	—
Not Classified (%)	—	—	—	—	—	—
<b>Portfolio Classification By Industry Allocation (%) as on February 28, 2022*</b>						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Consumer Discretionary	21.5	Residential	20.8	Banks	10.55
	Information Technology	19.0	Industrial Property	18.4	Software	8.99
	Financials	18.0	Diversified	16.2	Transportation	8.41
	Industrials	14.2	Retail Property	14.4	Pesticides	6.01
	Communication Services	9.7	Storage Property	8.8	Finance	5.46
	Healthcare	6.4	Hotel/Resort & Entertainment	7.9	Minerals/Mining	5.34
	Consumer Staples	4.7	Healthcare Property	6.3	Ferrous Metals	4.95
	Materials	2.7	Speciality	5.4	Capital Markets	3.77
			Office Space	1.3	Auto	3.02
					Pharmaceuticals	2.81
<b>Other Details</b>						
Exit Load	Refer page no. 13	Refer page no. 14	Refer page no. 15	Nil	Refer page no. 17	Refer page no. 18

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

# PGIM INDIA LARGE CAP FUND

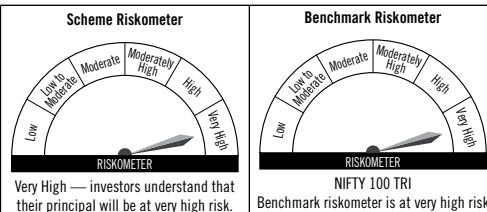
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

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

**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 (October-December 2021) Average AUM (₹ in Cr):** 362.56

**Monthly Average AUM (₹ in Cr):** 355.74

**AUM as on 28/02/2022 (₹ in Cr.):** 343.79

**Portfolio Turnover:** 1.20

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 17.41%

**Standard Deviation of Benchmark (Annual):** 18.01%

**Beta:** 0.95 **Sharpe Ratio\*\*\*:** 0.44

\*\*\* Risk Free Rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 228.27	₹ 257.29
IDCW**	₹ 18.18	₹ 24.69

\*\*Income Distribution cum Capital Withdrawal option

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>11.37</b>	<b>Pesticides</b>	<b>3.36</b>
Tata Motors Ltd.	4.81	UPL Ltd.	2.81
Mahindra & Mahindra Ltd.	2.53	Dhanuka Agritech Ltd.	0.55
Ashok Leyland Ltd.	2.07	<b>Petroleum Products</b>	<b>7.33</b>
Eicher Motors Ltd.	1.96	Reliance Industries Ltd.	7.33
<b>Auto Ancillaries</b>	<b>0.94</b>	<b>Pharmaceuticals</b>	<b>1.61</b>
Endurance Technologies Ltd.	0.65	Cipla Ltd.	1.61
Wabco India Ltd.	0.29	<b>Software</b>	<b>8.92</b>
<b>Banks</b>	<b>26.22</b>	Infosys Ltd.	5.59
ICICI Bank Ltd.	8.75	Tata Consultancy Services Ltd.	3.33
HDFC Bank Ltd.	8.38	<b>Telecom - Services</b>	<b>2.44</b>
Axis Bank Ltd.	5.58	Bharti Airtel Ltd.	2.00
Kotak Mahindra Bank Ltd.	3.51	Sterlite Technologies Ltd.	0.44
<b>Cement &amp; Cement Products</b>	<b>3.41</b>	<b>Textiles - Synthetic</b>	<b>0.52</b>
Ultratech Cement Ltd.	2.48	Garware Technical Fibres Ltd.	0.52
Sagar Cements Ltd.	0.93	<b>Transportation</b>	<b>1.50</b>
<b>Construction</b>	<b>1.39</b>	Adani Ports & Special Economic Zone Ltd.	1.50
Sobha Ltd.	1.39	<b>Finance</b>	<b>1.26</b>
<b>Construction Project</b>	<b>5.28</b>	Housing Development Finance Corporation Ltd.	1.26
Larsen & Toubro Ltd.	5.28	<b>Equity Holdings Total</b>	<b>84.54</b>
<b>Finance</b>	<b>5.97</b>	<b>Futures And Options</b>	<b>7.06</b>
Bajaj Finance Ltd.	4.07	Reliance Industries Ltd.	2.48
Muthoot Finance Ltd.	1.90	Bharti Airtel Ltd.	2.47
<b>Gas</b>	<b>0.61</b>	HDFC Bank Ltd.	1.17
Gujarat State Petronet Ltd.	0.61	ICICI Bank Ltd.	0.95
<b>Industrial Products</b>	<b>1.35</b>	<b>Margin Mutual Fund Units</b>	<b>0.61</b>
Graphite India Ltd.	1.35	PGIM India Mutual Fund	0.61
<b>Oil</b>	<b>1.05</b>	<b>Cash &amp; Current Assets</b>	<b>7.79</b>
Oil & Natural Gas Corporation Ltd.	1.05	<b>Total</b>	<b>100.00</b>

## 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

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

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	82.51
Mid Cap (%) (101st-250th stock)	3.62
Small Cap (%) (251st stock onwards)	5.46
Cash (%)	8.41
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		NIFTY 100 TRI <sup>^</sup>		SENSEX TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.46	10,846	17.36	11,736	15.74	11,574
Last 3 Years	13.69	14,700	17.14	16,079	17.50	16,231
Last 5 Years	10.68	16,615	14.58	19,758	15.74	20,774
Since Inception	17.78	2,28,270	17.67	2,24,398	17.60	2,21,766
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.09	11,009	17.36	11,736	15.74	11,574
Last 3 Years	15.30	15,334	17.14	16,079	17.50	16,231
Last 5 Years	12.33	17,887	14.58	19,758	15.74	20,774
Since Inception	13.93	33,037	13.68	32,387	13.68	32,386

**Date of Inception: Regular Plan:** January 21, 2003; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

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

w.e.f. December 01, 2021 the benchmark of the scheme has been changed from Nifty 50 TRI to NIFTY 100 TRI.

The above returns are as on February 28, 2022. For SIP Performance, please refer page no. 32

Alok Agarwal (Equity Portion) is managing this fund since July 27, 2017 and Ankur Murarka (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Alok Agarwal refer page no. 7, 12, 17. For performance of schemes managed by Ankur Murarka refer page no. 7, 16, 26-31

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31

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

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

# PGIM INDIA FLEXI CAP FUND

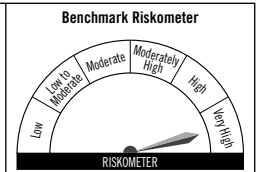
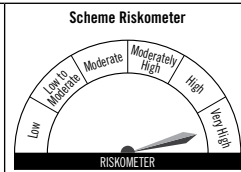
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

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

**Benchmark:** Nifty 500 TR Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 2866.76

**Monthly Average AUM (₹ in Cr):** 3620.62

**AUM as on 28/02/2022 (₹ in Cr.):** 3636.62

**Portfolio Turnover:** 1.31

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 17.35%

**Standard Deviation of Benchmark (Annual):** 17.58%

**Beta:** 0.95      **Sharpe Ratio\*\*\*:** 0.82

\*\*\* Risk Free Rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 24.93	₹ 27.76
IDCW**	₹ 18.78	₹ 20.21

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

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

# 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	Issuer	% to Net Assets
<b>Aerospace &amp; Defense</b>	<b>1.88</b>	<b>Gas</b>	<b>3.24</b>
Bharat Electronics Ltd.	1.88	Gujarat Gas Ltd.	2.25
<b>Auto</b>	<b>2.54</b>	Gail (India) Ltd.	1.00
Maruti Suzuki India Ltd.	2.29	<b>Healthcare Services</b>	<b>1.93</b>
Tata Motors Ltd.	0.25	Krishna Inst Of Medical Sciences Ltd.	1.93
<b>Auto Ancillaries</b>	<b>1.51</b>	<b>Industrial Capital Goods</b>	<b>2.51</b>
Endurance Technologies Ltd.	1.51	Siemens Ltd.	2.51
<b>Banks</b>	<b>12.90</b>	<b>Industrial Products</b>	<b>8.34</b>
HDFC Bank Ltd.	4.61	Esab India Ltd.	2.49
ICICI Bank Ltd.	3.69	SKF India Ltd.	2.03
Axis Bank Ltd.	3.01	Graphite India Ltd.	1.35
State Bank Of India	1.59	Cummins India Ltd.	1.32
<b>Capital Markets</b>	<b>1.46</b>	Polycab India Ltd.	0.65
Computer Age Management Services Ltd.	1.20	HEG Ltd.	0.50
Multi Commodity Exchange Of India Ltd.	0.26	<b>Insurance</b>	<b>2.19</b>
<b>Cement &amp; Cement Products</b>	<b>5.30</b>	SBI Life Insurance Company Ltd.	2.19
Ultratech Cement Ltd.	2.89	<b>Leisure Services</b>	<b>0.40</b>
Birla Corporation Ltd.	1.38	Jubilant Foodworks Ltd.	0.40
Ambuja Cements Ltd.	1.04	<b>Pesticides</b>	<b>0.71</b>
<b>Chemicals</b>	<b>1.23</b>	P I Industries Limited	0.71
Gujarat Fluorochemicals Ltd.	1.23	<b>Pharmaceuticals</b>	<b>5.90</b>
<b>Construction</b>	<b>2.35</b>	Sun Pharmaceutical Industries Ltd.	2.32
Oberoi Realty Ltd.	1.42	Divi's Laboratories Ltd.	2.13
Ashiana Housing Ltd	0.93	Abbott India Ltd.	1.45
<b>Construction Project</b>	<b>3.50</b>	<b>Software</b>	<b>15.87</b>
Larsen & Toubro Ltd.	3.50	Infosys Ltd.	6.60
<b>Consumer Durables</b>	<b>0.69</b>	Larsen & Toubro Infotech Ltd.	2.77
Orient Electric Ltd.	0.69	Mphasis Ltd.	2.52
<b>Consumer Non Durables</b>	<b>2.92</b>	Persistent Systems Ltd.	2.00
Sirca Paints India Ltd.	1.14	Coforge Ltd.	0.99
Procter & Gamble Hygiene&Healthcare Ltd.	0.99	Tata Consultancy Services Ltd.	0.98
United Spirits Ltd.	0.79	<b>Telecom - Services</b>	<b>2.83</b>
<b>Entertainment</b>	<b>0.41</b>	Bharti Airtel Ltd.	2.83
Zee Entertainment Enterprises Ltd.	0.41	<b>Textile Products</b>	<b>1.04</b>
<b>Ferrous Metals</b>	<b>1.17</b>	K.P.R. Mill Ltd.	1.04
Tata Steel Ltd.	1.17	<b>Finance</b>	<b>0.35</b>
<b>Finance</b>	<b>7.18</b>	Housing Development Finance Corporation Ltd.	0.35
Bajaj Finance Ltd.	2.70	<b>Cash &amp; Current Assets</b>	<b>9.63</b>
Muthoot Finance Ltd.	2.57	<b>Total</b>	<b>100.00</b>
Can Fin Homes Ltd.	1.92		

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	56.79
Mid Cap (%) (101st-250th stock)	15.04
Small Cap (%) (251st stock onwards)	16.77
Cash (%)	11.40
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		Nifty 500 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	24.09	12,409	18.77	11,877	16.99	11,699
Last 3 Years	26.66	20,331	18.22	16,529	17.26	16,131
Last 5 Years	17.35	22,269	14.51	19,695	15.03	20,151
Since Inception	13.95	24,930	11.43	21,323	10.84	20,539
<b>Direct Plan - Growth Option</b>						
Last 1 Year	26.64	12,664	18.77	11,877	16.99	11,699
Last 3 Years	29.11	21,534	18.22	16,529	17.26	16,131
Last 5 Years	19.61	24,492	14.51	19,695	15.03	20,151
Since Inception	15.72	27,760	11.43	21,323	10.84	20,539

**Date of Inception: Regular Plan:** March 04, 2015; **Direct Plan:** March 04, 2015. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> 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 February 28, 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, 9, 18. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. No other Schemes are managed by Anandha Padmanabhan Anjeneyan. Ravi Adukia (Overseas Investments) is managing this fund since June 01, 2021. For performance of schemes managed by Ravi Adukia refer page no. 8, 12-15, 18. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Puneet Pal refer page no. 8, 11, 17, 18, 26-31.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 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

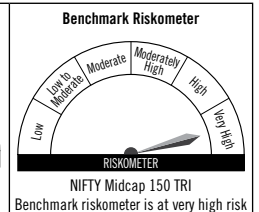
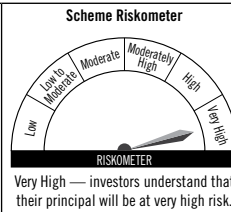
Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

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

**Benchmark:** NIFTY Midcap 150 TRI

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 3568.61

**Monthly Average AUM (₹ in Cr):** 4414.85

**AUM as on 28/02/2022 (₹ in Cr):** 4359.63

**Portfolio Turnover:** 1.17

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 18.16%

**Standard Deviation of Benchmark (Annual):** 18.60%

**Beta:** 0.94 **Sharpe Ratio\*\*\*:** 0.87

\*\*\* Risk Free Rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 40.80	₹ 45.13
IDCW**	₹ 22.52	₹ 37.41

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

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

# 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
<b>Auto</b>	<b>5.55</b>
TVS Motor Company Ltd.	2.83
Ashok Leyland Ltd.	2.72
<b>Auto Ancillaries</b>	<b>0.95</b>
Minda Industries Ltd.	0.95
<b>Banks</b>	<b>8.79</b>
The Federal Bank Ltd.	2.95
HDFC Bank Ltd.	2.37
Axis Bank Ltd.	1.70
ICICI Bank Ltd.	1.28
Indian Bank	0.49
<b>Cement &amp; Cement Products</b>	<b>6.23</b>
Dalmia Bharat Ltd.	3.80
Sagar Cements Ltd.	1.64
ACC Ltd.	0.79
<b>Chemicals</b>	<b>6.43</b>
Tata Chemicals Ltd.	2.03
Aarti Industries Ltd.	1.66
BASF India Ltd.	1.65
India Glycols Ltd.	1.10
<b>Construction</b>	<b>2.39</b>
Sobha Ltd.	1.64
Kolte - Patil Developers Ltd.	0.75
<b>Consumer Durables</b>	<b>5.19</b>
Kajaria Ceramics Ltd.	2.34
Dixon Technologies (India) Ltd.	1.98
Voltas Ltd.	0.87
<b>Consumer Non Durables</b>	<b>4.58</b>
Varun Beverages Limited	3.07
Radico Khaitan Ltd.	1.51
<b>Entertainment</b>	<b>1.58</b>
Zee Entertainment Enterprises Ltd.	1.58
<b>Ferrous Metals</b>	<b>2.59</b>
APL Apollo Tubes Ltd.	1.48
Steel Authority Of India Ltd.	1.11
<b>Finance</b>	<b>1.54</b>
Cholamandalam Investment & Finance Co. Ltd.	1.54

Issuer	% to Net Assets
<b>Gas</b>	<b>2.87</b>
Gujarat Gas Ltd.	1.87
Gujarat State Petronet Ltd.	1.00
<b>Industrial Capital Goods</b>	<b>4.29</b>
ABB India Ltd.	3.61
Praj Industries Ltd.	0.69
<b>Industrial Products</b>	<b>12.58</b>
Timken India Ltd.	3.14
Cummins India Ltd.	2.90
Bharat Forge Ltd.	2.60
Graphite India Ltd.	2.08
SKF India Ltd.	1.86
<b>Insurance</b>	<b>2.81</b>
Max Financial Services Ltd.	2.81
<b>Leisure Services</b>	<b>1.36</b>
The Indian Hotels Company Ltd.	1.36
<b>Pesticides</b>	<b>1.57</b>
Bharat Rasayan Ltd.	1.57
<b>Pharmaceuticals</b>	<b>11.66</b>
JB Chemicals & Pharmaceuticals Ltd.	2.96
Sanofi India Ltd.	2.85
Alkem Laboratories Ltd.	2.56
Laurus Labs Ltd.	1.69
Glaxosmithkline Pharmaceuticals Ltd.	1.59
<b>Software</b>	<b>8.95</b>
Persistent Systems Ltd.	3.98
Cofores Ltd.	3.38
L&T Technology Services Ltd.	1.30
Affle (India) Ltd.	0.30
<b>Textile Products</b>	<b>1.17</b>
Gokaldas Exports Ltd.	1.17
<b>Transportation</b>	<b>2.06</b>
Container Corporation Of India Ltd.	2.06
<b>Cash &amp; Current Assets</b>	<b>4.85</b>
<b>Total</b>	<b>100.00</b>

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	6.50
Mid Cap (%) (101st-250th stock)	66.60
Small Cap (%) (251st stock onwards)	22.06
Cash (%)	4.85
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	32.38	13,238	21.71	12,171	16.99	11,699
Last 3 Years	34.28	24,233	22.19	18,254	17.26	16,131
Last 5 Years	18.68	23,554	15.50	20,559	15.03	20,151
Since Inception	18.59	40,800	20.49	46,527	14.18	29,857
<b>Direct Plan - Growth Option</b>						
Last 1 Year	34.88	13,488	21.71	12,171	16.99	11,699
Last 3 Years	36.61	25,519	22.19	18,254	17.26	16,131
Last 5 Years	20.68	25,612	15.50	20,559	15.03	20,151
Since Inception	20.05	45,130	20.49	46,527	14.18	29,857

**Date of Inception:** Regular Plan: December 02, 2013; Direct Plan: December 02, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> 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 February 28, 2022. For SIP Performance, please refer page no. 32

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

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 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

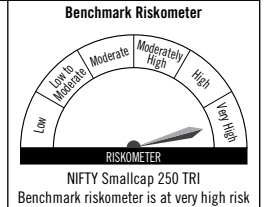
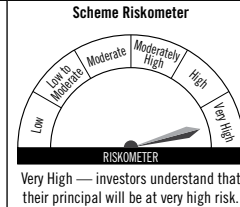
An open-ended equity scheme predominantly investing in small cap stocks

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

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

**Benchmark:** NIFTY Smallcap 250 TRI

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 1237.09

**Monthly Average AUM (₹ in Cr):** 1560.65

**AUM as on 28/02/2022 (₹ in Cr):** 1513.70

**Portfolio Turnover:** 0.69

NAV	Regular Plan	Direct Plan
Growth	₹ 10.30	₹ 10.42
IDCW**	₹ 10.30	₹ 10.42

\*\*Income Distribution cum Capital Withdrawal option

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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Aerospace &amp; Defense</b>	<b>1.44</b>	<b>Finance</b>	<b>4.22</b>
Data Patterns (India) Ltd.	1.44	Can Fin Homes Ltd.	4.22
<b>Auto</b>	<b>1.10</b>	<b>Healthcare Services</b>	<b>2.71</b>
V.S.T Tillers Tractors Ltd.	1.10	Krishna Inst Of Medical Sciences Ltd.	2.71
<b>Auto Ancillaries</b>	<b>2.20</b>	<b>Industrial Capital Goods</b>	<b>1.57</b>
Minda Corporation Ltd.	1.42	The Anup Engineering Ltd.	0.89
Jamna Auto Industries Ltd.	0.77	Praj Industries Ltd.	0.67
<b>Banks</b>	<b>2.17</b>	<b>Industrial Products</b>	<b>17.01</b>
The Federal Bank Ltd.	1.44	Timken India Ltd.	3.82
Canara Bank	0.73	Graphite India Ltd.	3.27
<b>Capital Markets</b>	<b>3.69</b>	SKF India Ltd.	2.66
Computer Age Management Services Ltd.	2.55	Esab India Ltd.	2.31
UTI Asset Management Company Ltd.	0.69	KEI Industries Ltd.	2.28
Central Depository Services (I) Ltd.	0.45	Kirloskar Pneumatic Co.Ltd.	1.74
<b>Cement &amp; Cement Products</b>	<b>3.89</b>	Carborundum Universal Ltd.	0.94
Sagar Cements Ltd.	2.28	<b>Paper</b>	<b>2.22</b>
Birla Corporation Ltd.	1.61	JK Paper Ltd.	2.22
<b>Chemicals</b>	<b>7.98</b>	<b>Pesticides</b>	<b>2.16</b>
GHCL Ltd.	2.56	Bharat Rasayan Ltd.	2.16
BASF India Ltd.	1.88	<b>Pharmaceuticals</b>	<b>7.54</b>
India Glycols Ltd.	1.61	JB Chemicals & Pharmaceuticals Ltd.	3.82
Nocil Ltd.	0.82	Suven Pharmaceuticals Ltd.	3.32
Chemplast Sanmar Ltd.	0.78	Procter & Gamble Health Ltd.	0.41
Neogen Chemicals Ltd.	0.33	<b>Software</b>	<b>10.08</b>
<b>Construction</b>	<b>3.99</b>	Birlasoft Ltd.	2.96
Sobha Ltd.	2.18	Persistent Systems Ltd.	2.88
Kolte - Patil Developers Ltd.	1.81	Newgen Software Technologies Ltd.	1.45
<b>Consumer Durables</b>	<b>8.85</b>	Coforge Ltd.	1.00
Orient Electric Ltd.	2.36	Kpit Technologies Ltd.	0.94
Pokarna Ltd.	1.82	Affle (India) Ltd.	0.85
Stove Kraft Ltd.	1.76	<b>Textile Products</b>	<b>4.82</b>
Somany Ceramics Ltd.	1.63	Gokaldas Exports Ltd.	2.43
Greenply Industries Ltd.	1.28	TCNS Clothing Company Ltd.	1.58
<b>Consumer Non Durables</b>	<b>2.77</b>	K.P.R. Mill Ltd.	0.81
Radico Khaitan Ltd.	2.77	<b>Textiles - Cotton</b>	<b>1.57</b>
<b>Ferrous Metals</b>	<b>1.61</b>	Vardhman Textiles Ltd.	1.57
Shyam Metals And Energy Ltd.	0.81	<b>Cash &amp; Current Assets</b>	<b>6.42</b>
Vardhman Special Steels Ltd.	0.80	<b>Total</b>	<b>100.00</b>

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	6.07
Small Cap (%) (251st stock onwards)	87.73
Cash (%)	6.20
Not Classified (%)	—

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

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31

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

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

# PGIM INDIA ELSS TAX SAVER FUND

(Formerly known as PGIM India Long Term Equity Fund)  
An open ended equity linked savings scheme with a statutory lock-in of 3 years and tax benefit

Details as on February 28, 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 (October-December 2021) Average AUM (₹ in Cr):** 340.89

**Monthly Average AUM (₹ in Cr):** 350.14

**AUM as on 28/02/2022 (₹ in Cr):** 341.73

**Portfolio Turnover:** 0.31

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 16.54%

**Standard Deviation of Benchmark (Annual):** 17.45%

**Beta:** 0.92      **Sharpe Ratio\*\*\*:** 0.69

\*\*\* Risk Free Rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 22.82	₹ 24.82
IDCW**	₹ 16.81	₹ 16.96

\*\*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

# 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	Issuer	% to Net Assets
<b>Auto</b>	<b>2.99</b>	<b>Industrial Products</b>	<b>2.05</b>
Mahindra & Mahindra Ltd.	1.60	Bharat Forge Ltd.	2.05
Ashok Leyland Ltd.	1.39	<b>Other Services</b>	<b>2.19</b>
<b>Auto Ancillaries</b>	<b>1.67</b>	Quess Corp Ltd.	2.19
Minda Industries Ltd.	1.67	<b>Petroleum Products</b>	<b>6.30</b>
<b>Banks</b>	<b>23.35</b>	Reliance Industries Ltd.	4.02
ICICI Bank Ltd.	8.05	Hindustan Petroleum Corporation Ltd.	2.28
HDFC Bank Ltd.	4.18	<b>Pharmaceuticals</b>	<b>10.27</b>
State Bank Of India	4.16	Sun Pharmaceutical Industries Ltd.	2.98
Axis Bank Ltd.	3.69	Cipla Ltd.	2.85
The Federal Bank Ltd.	1.93	Gland Pharma Ltd.	1.81
City Union Bank Ltd.	1.34	Aurobindo Pharma Ltd.	1.61
<b>Cement &amp; Cement Products</b>	<b>1.73</b>	Dr. Reddy's Laboratories Ltd.	1.01
Ultratech Cement Ltd.	1.73	<b>Power</b>	<b>3.97</b>
<b>Chemicals</b>	<b>2.32</b>	Power Grid Corporation Of India Ltd.	2.20
Chemplast Sanmar Ltd.	2.32	NTPC Ltd.	1.76
<b>Construction Project</b>	<b>5.09</b>	<b>Software</b>	<b>15.75</b>
Larsen & Toubro Ltd.	5.09	Infosys Ltd.	7.39
<b>Consumer Durables</b>	<b>0.98</b>	HCL Technologies Ltd.	3.00
Bata India Ltd.	0.98	Kpit Technologies Ltd.	2.08
<b>Consumer Non Durables</b>	<b>3.77</b>	Newgen Software Technologies Ltd.	1.82
ITC Ltd.	2.84	Tata Consultancy Services Ltd.	1.47
Sirca Paints India Ltd.	0.93	<b>Telecom - Services</b>	<b>5.51</b>
<b>Finance</b>	<b>1.99</b>	Bharti Airtel Ltd.	4.84
Housing Development Finance Corporation Ltd.	1.99	Bharti Airtel Ltd.	0.67
<b>Gas</b>	<b>2.92</b>	<b>Textiles - Cotton</b>	<b>2.84</b>
Gail (India) Ltd.	2.92	Vardhman Textiles Ltd.	2.84
<b>Industrial Capital Goods</b>	<b>2.91</b>	<b>Cash &amp; Current Assets</b>	<b>1.40</b>
Praj Industries Ltd.	2.91	<b>Total</b>	<b>100.00</b>

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	70.63
Mid Cap (%) (101st-250th stock)	11.58
Small Cap (%) (251st stock onwards)	16.46
Cash (%)	1.33
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		NIFTY 500 TRI <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	23.82	12,382	18.77	11,877	16.99	11,699
Last 3 Years	19.66	17,141	18.22	16,529	17.26	16,131
Last 5 Years	14.47	19,663	14.51	19,695	15.03	20,151
Since Inception	14.18	22,820	15.07	23,956	14.99	23,846
<b>Direct Plan - Growth Option</b>						
Last 1 Year	25.29	12,529	18.77	11,877	16.99	11,699
Last 3 Years	21.26	17,840	18.22	16,529	17.26	16,131
Last 5 Years	16.19	21,186	14.51	19,695	15.03	20,151
Since Inception	15.73	24,820	15.07	23,956	14.99	23,846

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

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

w.e.f. December 01, 2021, the benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI.

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

The above returns are as on February 28, 2022. For SIP Performance, please refer page no. 32

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 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

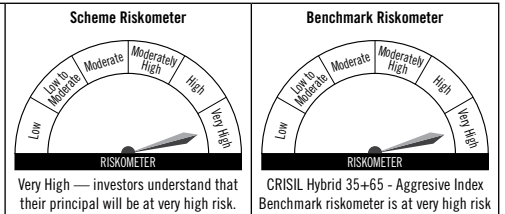
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

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

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

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 192.75

**Monthly Average AUM (₹ in Cr):** 208.87

**AUM as on 28/02/2022 (₹ in Cr.):** 202.42

**Portfolio Turnover:** 1.25 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.24 yrs	Modified Duration: 0.20 yrs
Portfolio Yield: 3.75%	

Volatility Measures	3 Years	6 Years
Standard Deviation of Fund (Annual)	16.33%	12.79%
Standard Deviation of Benchmark (Annual)	13.92%	11.37%
Beta	1.13	1.07
Sharpe Ratio***	0.37	0.40

\*\*\* Risk Free Rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 89.11	₹ 100.75
IDCW**	₹ 14.70	₹ 24.68
Monthly IDCW**	₹ 21.98	₹ 23.25

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>IDCW**</b>				
25-Sep-20	0.22	11.74	0.39	19.38
31-Dec-20	0.23	13.59	0.43	22.48
26-Mar-21	0.25	13.67	0.45	22.64
<b>MONTHLY IDCW**</b>				
18-Nov-21	0.13	25.24	0.16	26.62
17-Dec-21	0.13	24.04	0.15	25.38
17-Feb-22	0.14	22.92	0.15	24.24

# 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
<b>Auto</b>	<b>4.56</b>	
Tata Motors Ltd.	2.18	
Ashok Leyland Ltd.	1.29	
Mahindra & Mahindra Ltd.	1.09	
<b>Auto Ancillaries</b>	<b>1.65</b>	
Endurance Technologies Ltd.	1.34	
Wabco India Ltd.	0.32	
<b>Banks</b>	<b>16.55</b>	
HDFC Bank Ltd.	7.41	
ICICI Bank Ltd.	4.27	
Axis Bank Ltd.	2.77	
Kotak Mahindra Bank Ltd.	2.09	
<b>Cement &amp; Cement Products</b>	<b>1.14</b>	
Sagar Cements Ltd.	1.14	
<b>Construction</b>	<b>2.63</b>	
Sobha Ltd.	1.47	
Oberoi Realty Ltd.	1.16	
<b>Construction Project</b>	<b>3.41</b>	
Larsen & Toubro Ltd.	3.41	
<b>Finance</b>	<b>5.14</b>	
Bajaj Finance Ltd.	3.46	
Muthoot Finance Ltd.	1.68	
<b>Gas</b>	<b>0.77</b>	
Gujarat State Petronet Ltd.	0.77	
<b>Industrial Products</b>	<b>2.91</b>	
Graphite India Ltd.	1.35	
Esab India Ltd.	0.89	
Bharat Forge Ltd.	0.67	
<b>Pesticides</b>	<b>2.37</b>	
UPL Ltd.	1.91	
Dhanuka Agritech Ltd.	0.46	
<b>Petroleum Products</b>	<b>6.64</b>	
Reliance Industries Ltd.	6.64	

Issuer	% to Net Assets	Rating
<b>Pharmaceuticals</b>	<b>2.49</b>	
Ajanta Pharma Ltd.	1.57	
Cipla Ltd.	0.91	
<b>Power</b>	<b>1.43</b>	
Tata Power Company Ltd.	1.43	
<b>Software</b>	<b>2.31</b>	
Tech Mahindra Ltd.	1.39	
Infosys Ltd.	0.92	
<b>Telecom - Services</b>	<b>2.53</b>	
Bharti Airtel Ltd.	1.63	
Sterlite Technologies Ltd.	0.91	
<b>Textiles - Synthetic</b>	<b>0.57</b>	
Garware Technical Fibres Ltd.	0.57	
<b>Transportation</b>	<b>1.57</b>	
Adani Ports & Special Economic Zone Ltd.	1.57	
<b>Finance</b>	<b>1.21</b>	
Housing Development Finance Corp. Ltd.	1.21	
<b>Equity Holdings Total</b>	<b>59.91</b>	
<b>Mutual Funds/Exchange Traded</b>	<b>13.76</b>	
PGIM Jennsnn Gleq Op-USD Ac I	13.76	
<b>Futures And Options</b>	<b>6.06</b>	
ICICI Bank Ltd.	3.63	
Bharti Airtel Ltd.	1.61	
Reliance Industries Ltd.	0.82	
<b>Corporate Debt</b>	<b>2.95</b>	
<b>Non-Convertible Debentures</b>	<b>2.95</b>	
Small Industries Development Bank Of India	1.50	CARE AAA
Jamnagar Utilities & Power Pvt. Ltd.	1.46	CRISIL AAA
<b>Government Bond And Treasury Bill</b>	<b>2.52</b>	
<b>Government Bond</b>	<b>2.52</b>	
Government Of India	2.52	SOVEREIGN
<b>State Government Bond</b>	<b>0.00</b>	
State Government Of Andhra Pradesh	0.00	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>14.80</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	79.97
Mid Cap (%) (101st-250th stock)	8.56
Small Cap (%) (251st stock onwards)	11.47
Not Classified	—

\*\* The above data is given for equity allocation

## Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.16	10,816	13.76	11,376	16.99	11,699
Last 3 Years	11.39	13,826	15.61	15,457	17.26	16,131
Last 5 Years	7.89	14,623	12.82	18,282	15.03	20,151
Since Inception	12.85	89,110	12.54	84,758	14.45	1,14,962
<b>Direct Plan - Growth Option</b>						
Last 1 Year	9.98	10,998	13.76	11,376	16.99	11,699
Last 3 Years	13.21	14,514	15.61	15,457	17.26	16,131
Last 5 Years	9.56	15,791	12.82	18,282	15.03	20,151
Since Inception	11.59	27,326	12.46	29,345	13.36	31,569

**Date of Inception: Regular Plan:** January 29, 2004; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> 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 February 28, 2022. For SIP Performance, please refer page no. 32

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

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

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31.

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

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

# PGIM INDIA EMERGING MARKETS EQUITY FUND

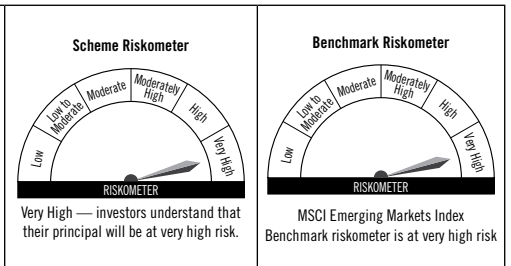
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

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

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

**Underlying Fund:** PGIM Jennison Emerging Markets Equity Fund

**Benchmark:** MSCI Emerging Markets Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 244.37

**Monthly Average AUM (₹ in Cr):** 195.91

**AUM as on 28/02/2022 (₹ in Cr):** 191.83

NAV	Regular Plan	Direct Plan
Growth	₹ 15.09	₹ 16.60
IDCW**	₹ 13.87	₹ 12.26

\*\*Income Distribution cum Capital Withdrawal option

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

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

## IDCW\*\* History

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

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

## Portfolio of PGIM India Emerging Markets Equity Fund as of February 28, 2022

Issuer	% to Net Assets
<b>PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W</b>	<b>99.72</b>
<b>Cash &amp; Current Assets</b>	<b>0.28</b>
<b>Total</b>	<b>100.00</b>

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

Security	%
Sea	6.7
Taiwan Semiconductor Manufacturing	6.2
Contemporary Amperex Technology	5.7
Ashok Leyland	4.3
HDFC Bank	4.2
Silergy	4.0
Samsung SDI	3.7
MercadoLibre	3.6
Titan	3.6
Bank Jago	3.2

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

Country/Region	%
India	36.0
China	16.0
Taiwan	10.2
Singapore	6.7
United States	6.3
Indonesia	6.2
Thailand	5.6
South Korea	5.2
Brazil	1.8
Russian Federation	1.2

## Performance (CAGR)

Period	Fund		MSCI Emerging Markets Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-20.83	7,917	-10.59	8,941	16.99	11,699
Last 3 Years	4.06	11,271	5.93	11,888	17.26	16,131
Last 5 Years	5.17	12,866	7.22	14,172	15.03	20,151
Since Inception	2.88	15,090	4.92	20,055	10.82	44,258
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-19.81	8,019	-10.59	8,941	16.99	11,699
Last 3 Years	5.17	11,634	5.93	11,888	17.26	16,131
Last 5 Years	6.48	13,687	7.22	14,172	15.03	20,151
Since Inception (CAGR)	5.77	16,717	4.77	15,326	13.36	31,569

**Date of Inception: Regular Plan:** September 11, 2007; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> 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 February 28, 2022. For SIP Performance, please refer page no. 32

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

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 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

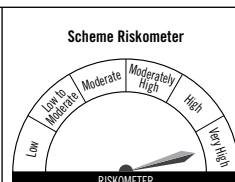
An open ended equity fund of fund scheme investing in PGIM Jannison Global Equity Opportunities Fund

Details as on February 28, 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 a diversified portfolio of units of overseas mutual funds. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

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

**Underlying Fund:** PGIM Jannison Global Equity Opportunities Fund

**Benchmark:** MSCI All Country World Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 1703.39

**Monthly Average AUM (₹ in Cr):** 1483.97

**AUM as on 28/02/2022 (₹ in Cr):** 1471.35

NAV	Regular Plan	Direct Plan
Growth	₹ 31.01	₹ 33.96
IDCW**	₹ 27.88	₹ 33.96

\*\*Income Distribution cum Capital Withdrawal option

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

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

## IDCW\*\* History

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

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

## Portfolio of PGIM India Global Equity Opportunities Fund as of February 28, 2022

Issuer	% to Net Assets
<b>PGIM JENNSN GLEQ OP-USD AC I</b>	<b>100.14</b>
<b>Cash &amp; Current Assets</b>	<b>-0.14</b>
<b>Total</b>	<b>100.00</b>

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

Security	Ending Weight (% of equity)
Tesla	8.5
Apple	6.9
NVIDIA	5.6
LVMH Moet Hennessy Louis Vuitton	5.1
Microsoft	4.8
Alphabet - Class A	4.1
Adyen	3.9
Airbnb - Class A	3.9
MercadoLibre	3.8
L'Oreal	3.8

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

Country/Region	%
United States	50.1
France	18.3
Switzerland	9.1
Netherlands	6.6
Taiwan	3.5
Italy	2.8
Hong Kong	2.4
Canada	2.0
Singapore	0.9
Uruguay	0.7

## Performance (CAGR)

Period	Fund		MSCI All Country World Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-10.19	8,981	8.59	10,859	16.99	11,699
Last 3 Years	19.09	16,898	13.92	14,791	17.26	16,131
Last 5 Years	17.17	22,096	12.21	17,793	15.03	20,151
Since Inception	10.06	31,010	12.57	40,446	12.01	38,127
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-9.22	9,078	8.59	10,859	16.99	11,699
Last 3 Years	20.29	17,415	13.92	14,791	17.26	16,131
Last 5 Years	18.57	23,448	12.21	17,793	15.03	20,151
Since Inception	10.02	24,000	12.05	28,380	13.36	31,569

**Date of Inception: Regular Plan:** May 14, 2010; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> 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 February 28, 2022. For SIP Performance, please refer page no. 32

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

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31

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

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

# PGIM INDIA GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND

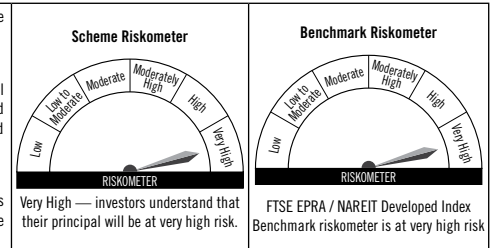
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

**Investment Objective:** The primary investment objective of the Scheme is to generate long term capital appreciation from investing in the units of PGIM Global Select Real Estate Securities Fund, which primarily invests in REITs and equity and equity related securities of real estate companies located throughout the world. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

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

**Underlying Fund:** PGIM Global Select Real Estate Securities Fund

**Benchmark:** FTSE EPRA / NAREIT Developed Index

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

**Monthly Average AUM (₹ in Cr):** 127.16

**AUM as on 28/02/2022 (₹ in Cr):** 126.30

NAV	Regular Plan	Direct Plan
Growth	₹ 9.92	₹ 9.94
IDCW**	₹ 9.92	₹ 9.94

\*\*Income Distribution cum Capital Withdrawal option

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

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

## Portfolio of PGIM India Global Select Real Estate Securities Fund of Fund as of February 28, 2022

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM GLOBAL SELECT REAL	99.97
Cash & Current Assets	0.03
<b>Total</b>	<b>100.00</b>

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

Security	Ending Weight (% of equity)
Prologis	5.7
Life Storage	5.7
Equity Residential	5.5
Welltower	5.1
Rexford Industrial Realty	4.8
Camden Property	3.9
Segro	3.6
Mitsui Fudosan	3.2
Simon Property Group	2.7
Essex Property	2.5

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

Region	%
North America	64.0
Japan	10.0
Pacific Rim ex Japan	9.8
Europe ex UK	9.2
United Kingdom	6.5

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31

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

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

# PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



Nifty 50 Arbitrage TR Index Benchmark riskometer is at low risk

## Fund Details

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

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

**Benchmark:** Nifty 50 Arbitrage TR Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 141.24

**Monthly Average AUM (₹ in Cr):** 145.90

**AUM as on 28/02/2022 (₹ in Cr):** 149.06

**Portfolio Turnover:** 1.71

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 1.14%

**Standard Deviation of Benchmark (Annual):** 1.80%

**Beta:** 0.29 **Sharpe Ratio\*\*\*:** -0.12

\*\*\* Risk Free Rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 15.1032	₹ 15.7677
Regular IDCW**	₹ 11.5691	₹ 12.1256
Monthly IDCW**	₹ 10.5964	₹ 10.5712

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>REGULAR IDCW**</b>				
30-Jun-20	0.1500	11.7898	—	—
31-Dec-20	0.1200	11.6944	—	—
26-Mar-21	0.4800	11.6495	0.5200	11.7919
<b>MONTHLY IDCW**</b>				
18-Nov-21	0.0370	10.6282	0.0420	10.5939
17-Dec-21	0.0370	10.6267	0.0420	10.5926
17-Feb-22	0.0350	10.6194	0.0350	10.5919

# 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
<b>Auto Ancillaries</b>	<b>0.53</b>		
Apollo Tyres Ltd.	0.53	-0.53	
<b>Banks</b>	<b>6.86</b>		
Indusind Bank Ltd.	2.78	-2.78	
ICICI Bank Ltd.	1.99	-1.99	
HDFC Bank Ltd.	0.79	-0.79	
Kotak Mahindra Bank Ltd.	0.69	-0.69	
Axis Bank Ltd.	0.36	-0.36	
Bank Of Baroda	0.25	-0.25	
<b>Capital Markets</b>	<b>4.46</b>		
Multi Commodity Exchange Of India Ltd.	3.73	-3.74	
HDFC Asset Management Co. Ltd.	0.73	-0.73	
<b>Cement &amp; Cement Products</b>	<b>0.31</b>		
Grasim Industries Ltd.	0.31	-0.31	
<b>Chemicals</b>	<b>0.87</b>		
Tata Chemicals Ltd.	0.51	-0.51	
Pidilite Industries Ltd.	0.36	-0.36	
<b>Construction</b>	<b>0.23</b>		
DLF Ltd.	0.23	-0.23	
<b>Construction Project</b>	<b>1.40</b>		
Larsen & Toubro Ltd.	1.40	-1.40	
<b>Consumer Non Durables</b>	<b>0.13</b>		
Hindustan Unilever Ltd.	0.13	-0.13	
<b>Entertainment</b>	<b>0.51</b>		
Zee Entertainment Enterprises Ltd.	0.51	-0.51	
<b>Ferrous Metals</b>	<b>7.90</b>		
Jindal Steel & Power Ltd.	3.49	-3.50	
Tata Steel Ltd.	3.10	-3.09	
JSW Steel Ltd.	1.31	-1.31	
<b>Finance</b>	<b>6.76</b>		
Housing Development Finance Corporation Ltd.	4.28	-4.29	
LIC Housing Finance Ltd.	1.38	-1.38	
L&T Finance Holdings Ltd.	0.59	-0.59	
Piramal Enterprises Ltd.	0.34	-0.34	
IDFC Ltd.	0.16	-0.16	
<b>Industrial Capital Goods</b>	<b>0.53</b>		
Bharat Heavy Electricals Ltd.	0.53	-0.53	
<b>Insurance</b>	<b>0.73</b>		
HDFC Life Insurance Co. Ltd.	0.46	-0.46	
Bajaj Finserv Ltd.	0.16	-0.16	

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
SBI Life Insurance Co.Ltd.	0.11	-0.11	
<b>Leisure Services</b>	<b>0.59</b>		
Jubilant Foodworks Ltd.	0.59	-0.59	
<b>Minerals/Mining</b>	<b>3.09</b>		
Adani Enterprises Ltd.	3.09	-3.09	
<b>Non - Ferrous Metals</b>	<b>3.09</b>		
Hindalco Industries Ltd.	2.19	-2.19	
National Aluminium Co. Ltd.	0.90	-0.90	
<b>Pesticides</b>	<b>2.79</b>		
UPL Ltd.	2.79	-2.79	
<b>Petroleum Products</b>	<b>4.31</b>		
Reliance Industries Ltd.	4.31	-4.32	
<b>Pharmaceuticals</b>	<b>6.69</b>		
Dr. Reddy's Laboratories Ltd.	2.73	-2.73	
Aurobindo Pharma Ltd.	1.64	-1.64	
Glenmark Pharmaceuticals Ltd.	1.38	-1.39	
Lupin Ltd.	0.60	-0.60	
Cadila Healthcare Ltd.	0.35	-0.35	
<b>Power</b>	<b>0.20</b>		
Tata Power Company Ltd.	0.20	-0.20	
<b>Retailing</b>	<b>1.40</b>		
Aditya Birla Fashion And Retail Ltd.	1.40	-1.41	
<b>Software</b>	<b>8.68</b>		
Tata Consultancy Services Ltd.	5.19	-5.20	
Tech Mahindra Ltd.	2.04	-2.04	
Oracle Financial Services Software Ltd.	1.14	-1.14	
HCL Technologies Ltd.	0.32	-0.32	
<b>Transportation</b>	<b>7.36</b>		
Adani Ports & Special Economic Zone Ltd.	7.36	-7.37	
<b>Equity Holdings Total</b>	<b>69.41</b>	<b>-69.50</b>	
<b>Government Bond And Treasury Bill</b>	<b>6.66</b>		
364 Days Tbill Red 07-04-2022	3.34		SOVEREIGN
182 Days Tbill Red 23-06-2022	3.31		SOVEREIGN
<b>Margin Mutual Fund Units</b>	<b>17.90</b>		
PGIM India Mutual Fund	17.90		
<b>Cash &amp; Current Assets</b>	<b>6.04</b>		
<b>Total</b>	<b>100.00</b>		

## Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage TR Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.84	10,384	4.32	10,432	3.65	10,365
Last 3 Years	4.39	11,377	4.32	11,354	5.36	11,699
Last 5 Years	4.94	12,726	4.45	12,435	5.84	13,285
Since Inception	5.64	15,103	5.28	14,719	6.50	16,051
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.52	10,452	4.32	10,432	3.65	10,365
Last 3 Years	5.00	11,578	4.32	11,354	5.36	11,699
Last 5 Years	5.55	13,103	4.45	12,435	5.84	13,285
Since Inception	6.25	15,768	5.28	14,719	6.50	16,051

**Date of Inception: Regular Plan:** August 27, 2014; **Direct Plan:** August 27, 2014. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 February 28, 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 Ankur Murarka (Debt Market) is managing this fund from December 01, 2021.

For performance of schemes managed by Ankur Murarka refer page no. 7, 16, 26-31. For performance of schemes managed by Utkarsh Katkoria refer page no. 11, 16. For performance of schemes managed by Hitash Dang refer page no. 16-18.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 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 February 28, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



NIFTY Equity Savings Index Benchmark riskometer is at moderate risk

## Fund Details

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

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

**Benchmark:** NIFTY Equity Savings Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 107.41

**Monthly Average AUM (₹ in Cr):** 143.52

**AUM as on 28/02/2022 (₹ in Cr):** 147.39

**Portfolio Turnover:** 1.01 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.49 yrs	Modified Duration: 0.48 yrs
Portfolio Yield: 3.82%	

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 6.28%

**Standard Deviation of Benchmark (Annual):** 6.33%

**Beta:** 0.90 **Sharpe Ratio\*\*\*:** 0.43

\*\*\* Risk Free Rate assumed to be 5.32% (based on MIBOR as on 28/02/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 39.5191	₹ 43.5670
Monthly IDCW**	₹ 12.6967	₹ 13.5680
Annual IDCW**	₹ 15.7549	₹ 16.1979

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
18-Nov-21	0.0670	12.9884	0.0770	13.8558
17-Dec-21	0.0670	12.8737	0.0770	13.7392
17-Feb-22	0.0540	12.8105	0.0580	13.6866
<b>ANNUAL IDCW**</b>				
25-Mar-19	0.8854	15.2067	0.8854	15.4266
27-Mar-20	0.7260	13.4670	0.8677	13.7968
26-Mar-21	0.9700	15.3022	1.1000	15.6544

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

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Auto</b>	<b>3.02</b>		
Tata Motors Ltd.	1.50	-0.18	
Ashok Leyland Ltd.	0.80		
TVS Motor Company Ltd.	0.71		
<b>Banks</b>	<b>10.55</b>		
Indusind Bank Ltd.	2.92	-2.93	
Canara Bank	2.01	-2.01	
HDFC Bank Ltd.	1.45		
ICICI Bank Ltd.	1.44		
Axis Bank Ltd.	1.07	-0.06	
State Bank Of India	1.03	-1.03	
Kotak Mahindra Bank Ltd.	0.63		
<b>Capital Markets</b>	<b>3.77</b>		
Multi Commodity Exchange Of India Ltd.	3.63	-3.63	
HDFC Asset Management Co. Ltd.	0.14	-0.14	
<b>Chemicals</b>	<b>1.23</b>		
Tata Chemicals Ltd.	1.03	-1.03	
Pidilite Industries Ltd.	0.20	-0.20	
<b>Construction</b>	<b>1.20</b>		
Oberoi Realty Ltd.	0.81		
DLF Ltd.	0.39	-0.39	
<b>Construction Project</b>	<b>1.91</b>		
Larsen & Toubro Ltd.	1.91	-0.92	
<b>Consumer Durables</b>	<b>0.80</b>		
Havells India Ltd.	0.80	-0.80	
<b>Consumer Non Durables</b>	<b>2.33</b>		
Dabur India Ltd.	1.43	-1.44	
United Spirits Ltd.	0.90	-0.90	
<b>Ferrous Metals</b>	<b>4.95</b>		
Jindal Steel & Power Ltd.	2.02	-2.02	
Tata Steel Ltd.	1.90	-1.90	
JSW Steel Ltd.	1.03	-1.04	
<b>Finance</b>	<b>5.46</b>		
Housing Development Finance Corporation Ltd.	4.09	-4.10	
Bajaj Finance Ltd.	0.95		
Muthoot Finance Ltd.	0.41		
<b>Industrial Products</b>	<b>0.63</b>		
Graphite India Ltd.	0.63		

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Insurance</b>	<b>1.89</b>		
SBI Life Insurance Company Ltd.	1.89	-1.89	
<b>Minerals/Mining</b>	<b>5.34</b>		
Adani Enterprises Ltd.	4.69	-4.69	
NMDC Ltd.	0.65	-0.65	
<b>Pesticides</b>	<b>6.01</b>		
UPL Ltd.	6.01	-5.12	
<b>Petroleum Products</b>	<b>1.60</b>		
Reliance Industries Ltd.	1.60		
<b>Pharmaceuticals</b>	<b>2.81</b>		
Lupin Ltd.	1.38	-1.38	
Laurus Labs Ltd.	0.66		
Glenmark Pharmaceuticals Ltd.	0.56	-0.56	
Cadila Healthcare Ltd.	0.22	-0.22	
<b>Power</b>	<b>0.76</b>		
Tata Power Company Ltd.	0.76		
<b>Software</b>	<b>8.96</b>		
Tech Mahindra Ltd.	4.08	-3.50	
Tata Consultancy Services Ltd.	3.98	-3.99	
CoForge Ltd.	0.62		
Infosys Ltd.	0.29		
<b>Telecom - Services</b>	<b>0.47</b>		
Bharti Airtel Ltd.	0.47		
<b>Transportation</b>	<b>8.41</b>		
Adani Ports & Special Economic Zone Ltd.	8.41	-7.75	
<b>Equity Holdings Total</b>	<b>72.10</b>	<b>-54.47</b>	
<b>Corporate Debt</b>	<b>1.33</b>		
<b>Non-Convertible Debentures</b>	<b>1.33</b>		
Jamnagar Utilities & Power Pvt. Ltd.	1.33		CRISIL AAA
<b>Government Bond And Treasury Bill</b>	<b>18.01</b>		
364 Days Tbill Red 2022	3.38		SOVEREIGN
364 Days Tbill Red 2022	3.37		SOVEREIGN
182 Days Tbill Red 2022	3.35		SOVEREIGN
364 Days Tbill Red 2022	3.30		SOVEREIGN
364 Days Tbill Red 2023	3.26		SOVEREIGN
364 Days Tbill Red 2022	1.36		SOVEREIGN
<b>Margin Mutual Fund Units</b>	<b>2.83</b>		
PGIM India Mutual Fund	2.83		
<b>Cash &amp; Current Assets</b>	<b>5.73</b>		
<b>Total</b>	<b>100.00</b>		

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	76.05
Mid Cap (%) (101st-250th stock)	20.37
Small Cap (%) (251st stock onwards)	3.58
Not Classified	—

\*\* The above data is given for equity allocation

## Performance (CAGR)

Period	Fund		NIFTY Equity Savings Index <sup>^</sup>		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	9.61	10,961	9.23	10,923	1.91	10,191
Last 3 Years	9.07	12,980	10.57	13,521	6.60	12,114
Last 5 Years	7.39	14,287	9.54	15,773	5.36	12,985
Since Inception	7.89	39,519	NA	NA	5.59	26,758
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.90	11,090	9.23	10,923	1.91	10,191
Last 3 Years	10.32	13,432	10.57	13,521	6.60	12,114
Last 5 Years	8.66	15,153	9.54	15,773	5.36	12,985
Since Inception	9.54	23,048	9.55	23,077	6.54	17,865

**Date of Inception: Regular Plan:** January 29, 2004; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. w.e.f. December 01, 2021 the benchmark of the scheme has been changed from NIFTY 50 Hybrid Short Duration Debt 25:75 Index to NIFTY Equity Savings Index.

The above returns are as on February 28, 2022. For SIP Performance, please refer page no. 32

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

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

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31. NA-Not Applicable.

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

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

# PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on February 28, 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 – MODERATE

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

Scheme Riskometer



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

Benchmark Riskometer



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

## Fund Details

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

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

**Benchmark:** CRISIL Hybrid 50+50 Moderate Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 1275.74

**Monthly Average AUM (₹ in Cr):** 1404.05

**AUM as on 28/02/2022 (₹ in Cr):** 1399.62

**Portfolio Turnover:** 0.86 (for Equity)

**Average Maturity:** 0.67 years **Modified Duration:** 0.53 years

**Portfolio Yield:** 4.11%

NAV	Regular Plan	Direct Plan
Growth	₹ 11.1500	₹ 11.3700
IDCW**	₹ 11.1500	₹ 11.3700

\*\*Income Distribution cum Capital Withdrawal option

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

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	63.13
Mid Cap (%) (101st-250th stock)	22.79
Small Cap (%) (251st stock onwards)	14.08
Not Classified	—

\*\* The above data is given for equity allocation

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

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

## Portfolio

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating	Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
<b>Aerospace &amp; Defense</b>	<b>0.83</b>				<b>Petroleum Products</b>	<b>1.73</b>			
Bharat Electronics Ltd.	0.83		0.83		Reliance Industries Ltd.	1.73	-1.74	0.00	
<b>Auto</b>	<b>2.04</b>				<b>Pharmaceuticals</b>	<b>4.56</b>			
Maruti Suzuki India Ltd.	1.20		1.20		Suven Pharmaceuticals Ltd.	1.10		1.10	
Tata Motors Ltd.	0.21	-0.05	0.16		Sun Pharmaceutical	1.33	-0.43	0.90	
Bajaj Auto Ltd.	0.38	-0.38	0.00		Industries Ltd.				
Mahindra & Mahindra Ltd.	0.25	-0.25	0.00		Divi's Laboratories Ltd.	0.56		0.56	
<b>Banks</b>	<b>10.68</b>				Abbott India Ltd.	0.45		0.45	
HDFC Bank Ltd.	1.73		1.73		Cipla Ltd.	0.14	-0.14	0.00	
ICICI Bank Ltd.	2.13	-0.80	1.33		Granules India Ltd.	0.11	-0.11	0.00	
Axis Bank Ltd.	1.96	-0.77	1.19		Aurobindo Pharma Ltd.	0.87	-0.87	0.00	
State Bank of India	2.76	-2.57	0.20		<b>Power</b>	<b>0.52</b>			
Canara Bank	0.20	-0.20	0.00		Tata Power Co. Ltd.	0.52	-0.52	0.00	
Bank Of Baroda	0.09	-0.09	0.00		<b>Software</b>	<b>8.99</b>			
The Federal Bank Ltd.	0.16	-0.16	0.00		Infosys Ltd.	2.28	-0.02	2.26	
Punjab National Bank	0.20	-0.20	0.00		Larsen & Toubro	1.25		1.25	
Indusind Bank Ltd.	1.44	-1.44	0.00		Infotech Ltd.				
<b>Capital Markets</b>	<b>0.95</b>				Mphasis Ltd.	1.11		1.11	
Computer Age	0.36		0.36		Tata Consultancy	2.19	-1.17	1.01	
Management Services Ltd.					Services Ltd.				
HDFC Asset	0.60	-0.60	0.00		Persistent Systems Ltd.	1.00		1.00	
Management Co. Ltd.					Coforce Ltd.	0.38		0.38	
<b>Cement &amp; Cement</b>	<b>3.41</b>				Tech Mahindra Ltd.	0.78	-0.78	0.00	
<b>Products</b>					<b>Telecom - Services</b>	<b>1.01</b>			
Ultratech Cement Ltd.	1.10		1.10		Bharti Airtel Ltd.	1.01		1.01	
Dalmia Bharat Ltd.	0.73		0.73		<b>Transportation</b>	<b>5.70</b>			
Ambuja Cements Ltd.	0.51		0.51		Adani Ports & Special	5.70	-5.71	-0.01	
ACC Ltd.	1.07	-1.07	0.00		Economic Zone Ltd.				
<b>Chemicals</b>	<b>1.17</b>				<b>Equity Holdings Total</b>	<b>69.34</b>	<b>-36.79</b>	<b>32.55</b>	
Pidilite Industries Ltd.	0.42	-0.42	0.00		<b>Corporate Debt</b>	<b>10.47</b>			
Tata Chemicals Ltd.	0.75	-0.75	0.00		<b>Non-Convertible</b>	<b>10.47</b>			
<b>Construction</b>	<b>0.66</b>				<b>Debentures</b>				
Oberoi Realty Ltd.	0.61		0.61		LIC Housing Finance Ltd.	1.79		CARE AAA	
DLF Ltd.	0.04	-0.04	0.00		ICICI Home Finance Co. Ltd.	1.78		CRISIL AAA	
<b>Construction Project</b>	<b>1.91</b>				L & T Finance Ltd.	1.44		ICRA AAA	
Larsen & Toubro Ltd.	1.91	-0.75	1.17		Jamnagar Utilities &	1.40		CRISIL	
<b>Consumer Durables</b>	<b>1.78</b>				Power Pvt. Ltd.			AAA	
Kajaria Ceramics Ltd.	0.77		0.77		Britannia Industries Ltd.	0.87		CRISIL AAA	
Titan Company Ltd.	1.00	-1.00	0.00		National Bank For	0.72		ICRA AAA	
<b>Consumer Non Durables</b>	<b>6.15</b>				Agriculture & Rural				
Procter & Gamble	1.22		1.22		Development				
Hygiene&Healthcare Ltd.					Food Corp. Of India	0.48		CRISIL	
Sirca Paints India Ltd.	0.19		0.19		<b>AAA(CE)</b>				
Asian Paints Ltd.	1.57	-1.56	0.00		CRISIL AAA				
Dabur India Ltd.	0.56	-0.56	0.00		ICRA AAA				
United Spirits Ltd.	2.62	-2.62	-0.01		CRISIL AAA				
<b>Entertainment</b>	<b>0.06</b>				CRISIL				
Sun Tv Network Ltd.	0.06	-0.06	0.00		AAA				
<b>Ferrous Metals</b>	<b>2.86</b>				Terminals Ltd.				
Tata Steel Ltd.	0.44		0.44		Bajaj Finance Ltd.	0.22		CRISIL AAA	
Jindal Steel & Power Ltd.	1.12	-1.13	0.00		NTPC Ltd.	0.22		CRISIL AAA	
JSW Steel Ltd.	1.30	-1.30	0.00		Indian Railway Finance	0.11		CRISIL	
<b>Finance</b>	<b>5.68</b>				Corporation Ltd.			AAA	
Muthoot Finance Ltd.	1.11		1.11		<b>Certificate Of Deposit</b>	<b>1.43</b>			
Bajaj Finance Ltd.	0.77	-0.02	0.75		HDFC Bank Ltd.	1.43		CARE A1+	
Can Fin Homes Ltd.	0.58		0.58		<b>Government Bond And</b>	<b>14.42</b>			
Piramal Enterprises Ltd.	0.14	-0.14	0.00		<b>Treasury Bill</b>				
Indiabulls Housing	0.66	-0.66	0.00		<b>Government Bond</b>	<b>0.11</b>			
Finance Ltd.					Government Of India	0.11		SOVEREIGN	
Housing Development	2.42	-2.42	-0.01		<b>Treasury Bill</b>	<b>14.31</b>			
Finance Corp.Ltd.					364 Days Tbill Red 2022	2.32		SOVEREIGN	
<b>Gas</b>	<b>0.73</b>				364 Days Tbill Red 2022	1.42		SOVEREIGN	
Gujarat Gas Ltd.	0.73		0.73		182 Days Tbill Red 2022	1.42		SOVEREIGN	
<b>Industrial Capital Goods</b>	<b>1.54</b>				364 Days Tbill Red 2022	1.42		SOVEREIGN	
ABB India Ltd.	1.54		1.54		364 Days Tbill Red 2022	0.71		SOVEREIGN	
<b>Industrial Products</b>	<b>2.37</b>				364 Days Tbill Red 2022	0.71		SOVEREIGN	
SKF India Ltd.	0.85		0.85		364 Days Tbill Red 2022	0.71		SOVEREIGN	
Timken India Ltd.	0.84		0.84		182 Days Tbill Red 2022	0.71		SOVEREIGN	
Graphite India Ltd.	0.67		0.67		182 Days Tbill Red 2022	0.71		SOVEREIGN	
<b>Insurance</b>	<b>1.67</b>				364 Days Tbill Red 2022	0.70		SOVEREIGN	
SBI Life Insurance Co. Ltd.	0.76		0.76		364 Days Tbill Red 2022	0.69		SOVEREIGN	
Max Financial Services Ltd.	0.00	0.00	0.00		364 Days Tbill Red 2022	0.69		SOVEREIGN	
HDFC Life Insurance	0.90	-0.91	0.00		364 Days Tbill Red 2023	0.69		SOVEREIGN	
Company Ltd.					364 Days Tbill Red 2023	0.69		SOVEREIGN	
<b>Non - Ferrous Metals</b>	<b>1.27</b>				364 Days Tbill Red 2022	0.36		SOVEREIGN	
Hindalco Industries Ltd.	1.27	-1.27	0.00		364 Days Tbill Red 2022	0.36		SOVEREIGN	
<b>Pesticides</b>	<b>1.10</b>				<b>Cash &amp; Current Assets</b>	<b>4.35</b>			
UPL Ltd.	1.10	-1.10	0.00		<b>Total</b>	<b>100.00</b>			

## Performance (CAGR)

Period	Fund Returns (%)	Fund Value (INR)*	CRISIL Hybrid 50+50 Moderate Index^ Returns (%)	CRISIL Hybrid 50+50 Moderate Index^ Value (INR)*	Nifty 50 TRI # Returns (%)	Nifty 50 TRI # Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	10.40	11,040	11.93	11,193	16.99	11,699
Since Inception	11.50	11,217	10.04	11,061	11.92	11,261
<b>Direct Plan - Growth Option</b>						
Last 1 Year	12.57	11,257	11.93	11,193	16.99	11,699
Since Inception	13.70	11,450	10.04	11,061	11.92	11,261

**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 February 28, 2022. Returns for the benchmark have been calculated using TRI values.

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

Aniruddha Naha (Equity Portion) is managing this fund since February 04, 2021 and Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021 and Ravi Adukia (Overseas Investments) is managing this fund since June 01, 2021. For performance of schemes managed by Aniruddha Naha refer page no. 8, 9, 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. 8, 11, 17, 18, 26-31. For performance of schemes managed by Ravi Adukia refer page no. 8, 12-15, 18.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 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
<b>Why Invest?</b>	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
<b>Portfolio Features#</b>	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
<b>Ideal Investment Horizon\$</b>	1 Day +	7 Days +	3 Months +	3 Months +	6 Months +	1 Year +
<b>Inception Date</b>	Regular Plan: 27/08/2019, Direct Plan: 27/08/2019	Regular Plan: 05/09/2007, Direct Plan: 01/01/2013	Regular Plan: 18/11/2008, Direct Plan: 01/01/2013	Regular Plan: 06/03/2020, Direct Plan: 06/03/2020	Regular Plan: 22/06/2007, Direct Plan: 01/01/2013	Regular Plan: 21/01/2003, Direct Plan: 01/01/2013
<b>Fund Manager</b>	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	Kunal Jain and (w.e.f. December 01, 2021) Ankit Shah	(w.e.f. December 01, 2021) Kunal Jain and Ankit Shah	Puneet Pal and (w.e.f. July 01, 2021) Ankur Murarka
<b>Benchmark</b>	Nifty 1D Rate Index	CRISIL Liquid Fund Index	CRISIL Ultra Short Term Debt Index	CRISIL Money Market Fund Index	CRISIL Low Duration Debt Index	CRISIL Short Term Bond Fund Index
<b>Fund Details as on February 28, 2022</b>						
<b>Month End AUM (in crores)</b>	104.67	608.68	577.39	74.71	108.67	30.15
<b>Average Maturity</b>	1 day	1.32 months	5.16 months	3.72 months	0.59 year	1.29 years
<b>Macaulay Duration</b>	1 day	1.20 months	5.36 months	3.75 months	0.59 year	1.21 years
<b>Modified Duration</b>	1 day	1.22 months	4.95 months	3.52 months	0.55 year	1.13 years
<b>Portfolio Yield</b>	3.33%	3.79%	4.43%	4.09%	4.84%	4.70%
<b>Asset Mix</b>						
<b>Commercial Paper</b>	—	42.57%	15.47%	5.35%	4.53%	—
<b>Certificate of Deposit</b>	—	23.22%	19.08%	29.44%	13.00%	—
<b>PSU Bonds/ PFI Bonds</b>	—	—	17.16%	—	33.56%	19.35%
<b>PSU Banks</b>	—	—	—	—	—	3.45%
<b>Bank Fixed Deposit</b>	—	—	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—	—	—
<b>Treasury Bills</b>	—	7.76%	4.32%	—	—	5.63%
<b>Corporate Debt</b>	—	10.15%	29.22%	—	33.07%	26.95%
<b>Cash &amp; Current Assets</b>	0.57%	-4.18%	2.21%	1.33%	3.67%	3.03%
<b>TREPS</b>	4.97%	8.41%	—	0.47%	0.13%	1.20%
<b>Perpetual Bonds</b>	—	—	—	—	—	—
<b>G01 Securities</b>	—	—	12.54%	54.21%	9.40%	16.93%
<b>Reverse Repo</b>	94.46%	12.07%	—	9.20%	2.64%	23.46%
<b>Rating Mix</b>						
<b>AAA/A1+ /Sovereign &amp; equivalents</b>	100.00%	100.00%	100.00%	100.00%	85.14%	94.98%
<b>AA+</b>	—	—	—	—	5.59%	5.02%
<b>AA*</b>	—	—	—	—	9.27%	—
<b>A+</b>	—	—	—	—	—	—
<b>Others</b>	—	—	—	—	—	—
<b>Load Structure</b>						
<b>Exit Load</b>	Nil	Refer page no. 22	Nil	Nil	Nil	Refer page no. 25

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

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

## DEBT FUNDS RECKONER

Details	PGIM India Banking & PSU Debt Fund	PGIM India Dynamic Bond Fund	PGIM India Corporate Bond Fund	PGIM India Gilt Fund
<b>Why Invest?</b>	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
<b>Portfolio Features#</b>	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
<b>Ideal Investment Horizon\$</b>	3 Years +	3 Years +	3 Years +	3 Years +
<b>Inception Date</b>	<b>Regular Plan:</b> 11/03/2013; <b>Direct Plan:</b> 11/03/2013	<b>Regular Plan:</b> 12/01/2012; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 30/01/2003; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 27/10/2008; <b>Direct Plan:</b> 01/01/2013
<b>Fund Manager</b>	Puneet Pal and (w.e.f. December 01, 2021) Ankur Murarka	Puneet Pal and (w.e.f. December 01, 2021) Ankur Murarka	Puneet Pal and (w.e.f. December 01, 2021) Ankur Murarka	Puneet Pal and (w.e.f. December 01, 2021) Ankur Murarka
<b>Benchmark</b>	CRISIL Banking & PSU Debt Index	CRISIL Composite Bond Fund Index	CRISIL Corporate Bond Composite Index	CRISIL Dynamic Gilt Index
<b>Fund Details as on February 28, 2022</b>				
<b>Month End AUM (in crores)</b>	76.23	125.68	70.29	149.67
<b>Average Maturity</b>	1.39 years	2.16 years	1.72 years	2.88 years
<b>Macaulay Duration</b>	1.28 years	1.73 years	1.55 years	2.40 years
<b>Modified Duration</b>	1.16 years	1.63 years	1.42 years	2.27 years
<b>Portfolio Yield</b>	4.59%	4.62%	4.93%	4.93%
<b>Asset Mix</b>				
<b>Commercial Paper</b>	—	—	—	—
<b>Certificate of Deposit</b>	6.55%	—	—	—
<b>PSU Bonds/PFI Bonds</b>	47.04%	7.97%	29.83%	—
<b>PSU Banks</b>	15.08%	2.39%	13.79%	—
<b>Bank Fixed Deposit</b>	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—
<b>Treasury Bills</b>	4.72%	5.96%	3.84%	26.55%
<b>Corporate Debt</b>	—	13.63%	26.26%	—
<b>Cash &amp; Current Assets</b>	4.15%	2.73%	3.13%	2.28%
<b>TREPS</b>	0.53%	1.76%	0.52%	0.74%
<b>Perpetual Bonds</b>	3.31%**	—	3.59%***	—
<b>G01 Securities</b>	8.15%	31.16%	8.84%	55.83%
<b>Reverse Repo</b>	10.47%	34.40%	10.20%	14.60%
<b>Rating Mix</b>				
<b>AAA/A1 + Sovereign &amp; equivalents</b>	96.69%	100.00%	91.38%	100.00%
<b>AA+</b>	3.31%	—	8.62%	—
<b>AA*</b>	—	—	—	—
<b>A-</b>	—	—	—	—
<b>Others</b>	—	—	—	—
<b>Load Structure</b>				
<b>Exit Load</b>	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<sup>##</sup>

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



NIFTY 1D Rate Index Benchmark riskometer is at low risk

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

## Fund Details

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

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

**Benchmark:** NIFTY 1D Rate Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 342.75

**Monthly Average AUM (₹ in Cr):** 292.54

**AUM as on 28/02/2022 (₹ in Cr):** 104.67

**Average Maturity:** 1 day

**Modified Duration:** 1 day

**Macaulay Duration:** 1 day

**Portfolio Yield:** 3.33%

NAV	Regular Plan	Direct Plan
Growth	₹ 1091.8626	₹ 1094.2403
Daily IDCW**	₹ 1000.0000	₹ 1000.0000
Weekly IDCW**	₹ 1000.4653	₹ 1000.1955

\*\*Income Distribution cum Capital Withdrawal option

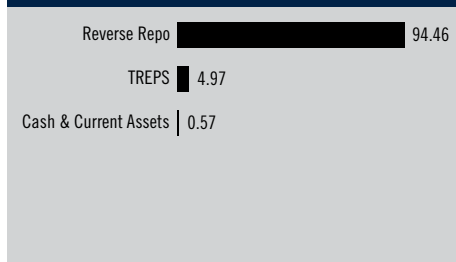
**Load Structure: Entry Load:** NA. **Exit Load:** (W.e.f. January 10, 2022) Nil

\*\* For rating methodology refer page no. 31

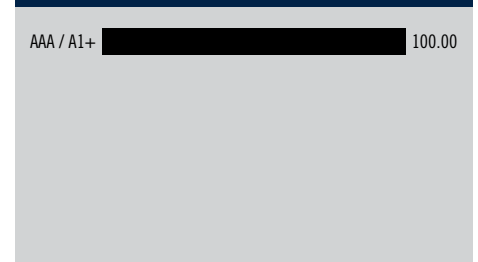
## Portfolio

Issuer	% to Net Assets	Rating
TREPS	4.97	
Cash & Current Assets	0.57	
Reverse Repo	94.46	
<b>Total</b>	<b>100.00</b>	

## 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)*
<b>Regular Plan - Growth Option</b>						
7 Days (21 Feb 2022 To 28 Feb 2022)	3.18	10,006	3.32	10,006	0.98	10,098
15 Days (13 Feb 2022 To 28 Feb 2022)	3.22	10,013	3.77	10,015	3.43	10,343
30 Days (31 Jan 2022 To 28 Feb 2022)	3.26	10,026	3.46	10,028	5.91	10,591
Last 1 Year (CAGR)	3.26	10,326	3.36	10,336	3.65	10,365
Since Inception (CAGR)	3.56	10,919	3.59	10,926	4.89	11,273
<b>Direct Plan - Growth Option</b>						
7 Days (21 Feb 2022 To 28 Feb 2022)	3.24	10,324	3.32	10,332	0.98	10,098
15 Days (13 Feb 2022 To 28 Feb 2022)	3.28	10,328	3.77	10,377	3.43	10,343
30 Days (31 Jan 2022 To 28 Feb 2022)	3.32	10,332	3.46	10,346	5.91	10,591
Last 1 Year (CAGR)	3.31	10,331	3.36	10,336	3.65	10,365
Since Inception (CAGR)	3.65	10,942	3.59	10,926	4.89	11,273

**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 February 28, 2022.

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kunal Jain is managing this fund since January 2018. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 9, 12, 21-25.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31

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

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

# PGIM INDIA LIQUID FUND

(Earlier known as PGIM India Insta Cash Fund)

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

Rated AAAmfs by ICRA<sup>#</sup>

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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

### Scheme Riskometer



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

### Benchmark Riskometer



CRISIL Liquid Fund Index Benchmark riskometer is at moderate risk

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

## Fund Details

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

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

**Benchmark:** CRISIL Liquid Fund 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 (October-December 2021) Average AUM (₹ in Cr):** 605.47

**Monthly Average AUM (₹ in Cr):** 555.30

**AUM as on 28/02/2022 (₹ in Cr):** 608.68

**Average Maturity:** 1.32 months **Modified Duration:** 1.22 months

**Macaulay Duration:** 1.20 months **Portfolio Yield:** 3.79%

NAV	Regular Plan	Direct Plan
Growth	₹ 274.4029	₹ 276.5262
Daily IDCW**	₹ 100.3040	₹ 107.3824
Weekly IDCW**	₹ 100.5331	₹ 100.5340
Monthly IDCW**	₹ 108.6028	₹ 107.8526

\*\*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 (₹)
<b>MONTHLY IDCW**</b>				
31-Dec-21	0.2850	108.7997	0.2920	108.0398
28-Jan-22	0.2630	108.7895	0.0774	100.5818
25-Feb-22	0.2600	108.8318	0.2600	108.0809
<b>QUARTERLY IDCW**</b>				
28-Dec-18	1.4674	144.5086	1.5342	146.4438
25-Mar-19	1.4674	144.7950	1.5342	146.6782
28-Jun-19	1.4674	145.3521	1.5342	147.1883
<b>ANNUAL IDCW**</b>				
28-Mar-14	8.4000	114.3787	—	—
23-Mar-18	6.6916	141.2863	—	—

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>23.22</b>		Indian Oil Corporation Ltd.	3.88	ICRA A1+
Bank Of Baroda	7.75	IND A1+	NTPC Ltd.	3.87	CRISIL A1+
Axis Bank Ltd.	7.72	CRISIL A1+	<b>Corporate Debt</b>	<b>10.15</b>	
Small Industries Development Bank Of India	3.88	CARE A1+	Grasim Industries Ltd.	5.47	CRISIL AAA
HDFC Bank Ltd.	3.87	CARE A1+	Housing Development Finance Corp. Ltd.	4.68	CRISIL AAA
<b>Commercial Paper</b>	<b>42.57</b>		<b>Treasury Bills</b>	<b>7.76</b>	
Reliance Industries Ltd.	7.77	CRISIL A1+	91 Days Tbill Mat 2022	7.76	SOV
Berger Paints Limited	7.74	CRISIL A1+	<b>TREPS</b>	<b>8.41</b>	
Network 18 Media & Investments Ltd	7.73	CARE A1+	<b>Cash &amp; Current Assets</b>	<b>-4.18</b>	
Aditya Birla Money Ltd	7.70	CRISIL A1+	<b>Reverse Repo</b>	<b>12.07</b>	
Chennai Petroleum Corporation Ltd	3.88	CRISIL A1+	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Commercial Paper	42.57
Certificate of Deposit	23.22
Reverse Repo	12.07
Corporate Debt	10.15
TREPS	8.41
Treasury Bills	7.76
Cash & Current Assets	-4.18

## Credit Quality Profile (%)

AAA / A1+	92.24
SOVEREIGN	7.76

## Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (21 Feb 2022 To 28 Feb 2022)	3.47	10,007	3.62	10,007	0.98	10,098
15 Days (13 Feb 2022 To 28 Feb 2022)	3.62	10,015	3.84	10,015	3.43	10,343
30 Days (31 Jan 2022 To 28 Feb 2022)	3.65	10,030	3.85	10,031	5.91	10,591
Last 1 Year (CAGR)	3.34	10,334	3.65	10,365	3.65	10,365
Last 3 Years (CAGR)	4.50	11,413	4.82	11,519	5.36	11,699
Last 5 Years (CAGR)	5.54	13,099	5.76	13,233	5.84	13,285
Since Inception (CAGR)	7.21	27,440	6.97	26,554	6.25	24,092
<b>Direct Plan - Growth Option</b>						
7 Days (21 Feb 2022 To 28 Feb 2022)	3.58	10,358	3.62	10,362	0.98	10,098
15 Days (13 Feb 2022 To 28 Feb 2022)	3.73	10,373	3.84	10,384	3.43	10,343
30 Days (31 Jan 2022 To 28 Feb 2022)	3.76	10,376	3.85	10,385	5.91	10,591
Last 1 Year (CAGR)	3.45	10,345	3.65	10,365	3.65	10,365
Last 3 Years (CAGR)	4.63	11,456	4.82	11,519	5.36	11,699
Last 5 Years (CAGR)	5.64	13,162	5.76	13,233	5.84	13,285
Since Inception (CAGR)	6.96	18,521	6.96	18,520	6.56	17,899

**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 February 28, 2022.

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

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kunal Jain is managing this fund since January 2018. Ankit Shah is managing this fund from December 01, 2021. For performance of schemes managed by Ankit Shah refer page no. 21-25. For performance of schemes managed by Kunal Jain refer page no. 9, 12, 21-25.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31

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

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

# PGIM INDIA ULTRA SHORT DURATION FUND

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

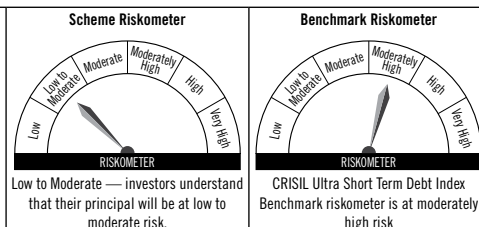
Rated AAAMfs by ICRAR#

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

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

**Benchmark:** CRISIL Ultra Short Term Debt Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 651.22

**Monthly Average AUM (₹ in Cr):** 665.48

**AUM as on 28/02/2022 (₹ in Cr):** 577.39

**Average Maturity:** 5.16 months **Modified Duration:** 4.95 months

**Macaulay Duration:** 5.36 months **Portfolio Yield:** 4.43%

NAV	Regular Plan	Direct Plan
Growth	₹ 27.8740	₹ 28.5350
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0789	₹ 10.2669
Monthly IDCW**	₹ 12.4820	₹ 11.8400

\*\*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

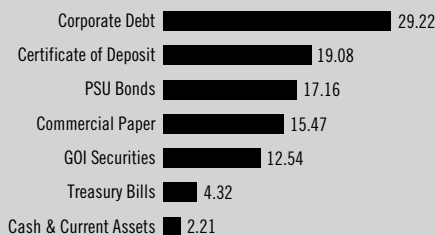
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
31-Dec-21	0.0430	12.5373	0.0460	11.8883
28-Jan-22	0.0410	12.5269	0.0390	11.8782
25-Feb-22	0.0400	12.5194	0.0390	11.8760
<b>QUARTERLY IDCW**</b>				
28-Dec-18	0.1267	11.3205	0.1267	11.0490
25-Mar-19	0.1267	11.3608	0.1267	11.0893
28-Jun-19	0.1267	11.5195	0.1267	11.2451
<b>ANNUAL IDCW**</b>				
26-Sept-14	—	—	1.0000	12.0182

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

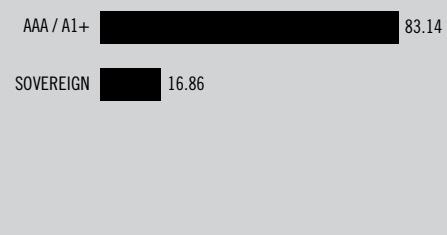
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>			<b>601 Securities</b>		
Canara Bank	7.34	CRISIL A1+	8.91 Punjab SDL Mat 2022	7.98	SOV
Axis Bank Ltd.	5.87	CRISIL A1+	8.92 Kerala SDL Mat 2022	2.65	SOV
HDFC Bank Ltd.	5.87	CARE A1+	8.96 Punjab SDL Mat 2022	1.91	SOV
<b>Commercial Paper</b>			<b>Treasury Bills</b>		
Indian Oil Corporation Ltd.	4.31	ICRA A1+	91 Day T Bill Mat 2022	4.32	SOV
Jamnagar Utilities & Power Private Ltd	4.22	CRISIL A1+	<b>PSU Bonds</b>		
Network 18 Media & Investments Ltd	4.17	IND A1+	<b>17.16</b>		
Network 18 Media & Investments Ltd	2.77	CARE A1+	Rural Electrification Corporation Ltd.	8.76	CARE AAA
<b>Corporate Debt</b>			LIC Housing Finance Ltd.	4.36	CRISIL AAA
Aditya Birla Finance	8.77	ICRA AAA	National Highways Authority Of India	3.17	CRISIL AAA
Britannia Industries Limited	7.05	CRISIL AAA	Housing & Urban Development Corporation Ltd	0.87	CARE AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	5.54	ICRA AAA	<b>Cash &amp; Current Assets</b>		
Bajaj Housing Finance Ltd	3.50	CRISIL AAA	<b>2.21</b>		
Housing Development Finance Corp. Ltd.	2.61	CRISIL AAA	<b>Total</b>		
Bajaj Finance Ltd	1.75	CRISIL AAA	<b>100.00</b>		

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Ultra Short Term Debt Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.36	10,336	4.32	10,432	3.65	10,365
Last 3 Years	7.26	12,343	5.85	11,861	5.36	11,699
Last 5 Years	7.31	14,230	6.50	13,706	5.84	13,285
Since Inception	8.02	27,874	7.63	26,568	6.24	22,353
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.86	10,386	4.32	10,432	3.65	10,365
Last 3 Years	7.59	12,457	5.85	11,861	5.36	11,699
Last 5 Years	7.61	14,435	6.50	13,706	5.84	13,285
Since Inception	8.40	20,943	7.49	19,378	6.56	17,899

**Date of Inception: Regular Plan:** November 18, 2008; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 February 28, 2022.

Returns for the benchmark have been calculated using TRI values.

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

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31

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

**Inception Date: Regular Plan:** 18/11/2008, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India 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.

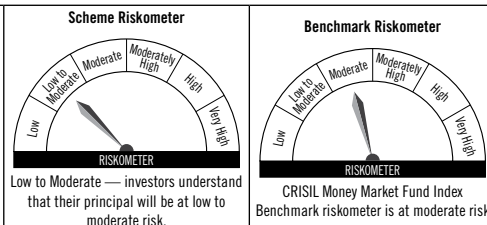
Rated A1+ mfs by ICRA##

Details as on February 28, 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	Moderate	Relatively High
	(Class A)	(Class B)	(Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

## Fund Details

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

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

**Benchmark:** CRISIL Money Market Fund Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 92.48

**Monthly Average AUM (₹ in Cr):** 77.71

**AUM as on 28/02/2022 (₹ in Cr):** 74.71

**Average Maturity:** 3.72 months **Modified Duration:** 3.52 months

**Macaulay Duration:** 3.75 months **Portfolio Yield:** 4.09%

NAV	Regular Plan	Direct Plan
Growth	₹ 1071.3513	₹ 1089.8688
Daily IDCW**	₹ 1006.0785	₹ 1006.0789
Weekly IDCW**	₹ 1000.2480	₹ 1000.5310
Monthly IDCW**	₹ 1000.8159	₹ 1005.2078

\*\*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

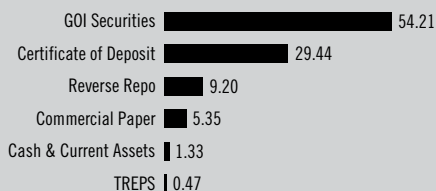
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
26-Nov-21	3.5000	1,004.5288	4.2000	1,010.3002
31-Dec-21	3.3000	1,003.5078	4.0000	1,009.3421
25-Feb-22	2.5100	1,003.0744	3.2700	1,008.1806

# 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.

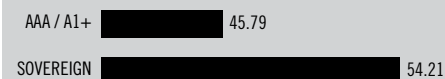
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>29.44</b>		9.12 Gujarat SDL Mat 2022	6.77	SOV
Axis Bank Ltd.	10.37	CRISIL A1+	9.14 Kerala SDL Mat 2022	6.74	SOV
HDFC Bank Ltd.	9.84	CARE A1+	9.01 Jammu & Kashmir SDL Mat 2022	6.70	SOV
Canara Bank	9.23	CRISIL A1+	<b>TREPS</b>	<b>0.47</b>	
<b>Commercial Paper</b>	<b>5.35</b>		<b>Cash &amp; Current Assets</b>	<b>1.33</b>	
Network 18 Media & Investments Ltd	5.35	CARE A1+	<b>Reverse Repo</b>	<b>9.20</b>	
<b>GOI Securities</b>	<b>54.21</b>		<b>Total</b>	<b>100.00</b>	
8.92 Kerala SDL Mat 2022	20.46	SOV			
9.15 Kerala SDL Mat 2022	13.54	SOV			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Money Market Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	2.96	10,296	4.15	10,415	3.65	10,365
Since Inception	3.54	10,714	4.59	10,930	4.43	10,897
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.87	10,387	4.15	10,415	3.65	10,365
Since Inception	4.43	11,391	4.59	11,441	4.43	11,389

**Date of Inception:** Regular Plan: March 06, 2020; Direct Plan: March 06, 2020. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 February 28, 2022.

Returns for the benchmark have been calculated using TRI values.

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 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)

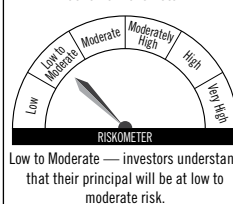
Details as on February 28, 2022

This product is suitable for investors who are seeking\*

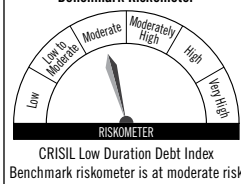
- Income over the short term
- Investment in low duration debt and money market instruments
- Degree of risk – LOW TO MODERATE

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

## Scheme Riskometer



## Benchmark Riskometer



## Potential Risk Class

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

## Fund Details

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

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

**Benchmark:** CRISIL Low Duration Debt Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 84.89

**Monthly Average AUM (₹ in Cr):** 109.97

**AUM as on 28/02/2022 (₹ in Cr):** 108.67

**Average Maturity:** 0.59 yr

**Modified Duration:** 0.55 yr

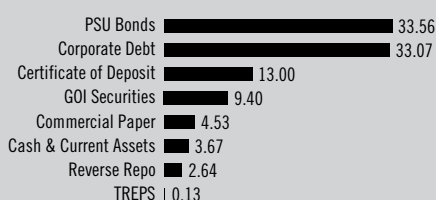
**Macaulay Duration:** 0.59 yr

**Portfolio Yield:** 4.84%

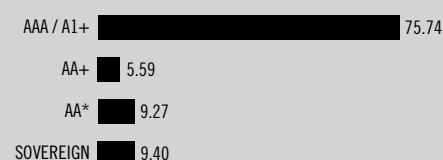
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>13.00</b>		<b>GOI Securities</b>	<b>9.40</b>	
HDFC Bank Ltd.	6.76	CARE A1+	8.91 Punjab SDL Mat 2022	4.71	SOV
Axis Bank Ltd.	6.24	CRISIL A1+	Government Of India - Gilts - 6.84% - 2022	4.69	SOV
<b>Commercial Paper</b>	<b>4.53</b>		<b>PSU Bonds</b>	<b>33.56</b>	
LIC Housing Finance Ltd.	4.53	CRISIL A1+	Rural Electrification Corporation Ltd.	9.31	CRISIL AAA
<b>Corporate Debt</b>	<b>33.07</b>		Small Industries Development Bank Of India	9.29	CARE AAA
Hindalco Industries Ltd.	5.59	CRISIL AA+	National Highways Authority Of India	6.54	CRISIL AAA
Britannia Industries Limited	4.75	CRISIL AAA	Indian Oil Corporation Ltd.	4.62	CRISIL AAA
JM Financial Credit Solutions Limited	4.67	ICRA AA	Food Corporation Of India	3.34	CRISIL AAA (SO)
Housing Development Finance Corporation Ltd.	4.65	CRISIL AAA	Bharat Petroleum Corporation Ltd.	0.46	CRISIL AAA
Bajaj Housing Finance Ltd	4.65	CRISIL AAA	<b>TREPS</b>	<b>0.13</b>	
Indostar Capital Finance Pvt. Ltd.	4.60	CARE AA-	<b>Cash &amp; Current Assets</b>	<b>3.67</b>	
L And T Finance Ltd (Old Name Family Credit Ltd)	4.16	ICRA AAA	<b>Reverse Repo</b>	<b>2.64</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA and AA-

NAV	Main Portfolio	Segregated Portfolio
Growth	₹ 24.0155	₹ 0.00
Daily IDCW**	₹ 9.3534	₹ 0.00
Weekly IDCW**	₹ 9.4326	₹ 0.00
Monthly IDCW**	₹ 10.0157	₹ 0.00
Direct - Growth	₹ 25.4265	₹ 0.00
Direct - Daily IDCW**	₹ 9.5334	₹ 0.00
Direct - Weekly IDCW**	₹ 9.8052	₹ 0.00
Direct - Monthly IDCW**	₹ 10.0314	₹ 0.00

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>REGULAR IDCW**</b>				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
23-Mar-18	0.1405	11.2798	0.1472	11.6394
<b>MONTHLY IDCW**</b>				
31-Dec-21	0.0340	10.0508	0.0400	10.0643
28-Jan-22	0.0326	10.0413	0.0327	10.0550
25-Feb-22	0.0250	10.0389	0.0300	10.0588
<b>QUARTERLY IDCW**</b>				
28-Sep-18	0.1267	10.2662	0.1334	10.3165
28-Dec-18	0.1267	10.2976	0.1334	10.3549
25-Mar-19	0.1267	10.3157	0.1334	10.3850
<b>ANNUAL IDCW**</b>				
24-Mar-17	—	—	0.0535	12.2894
23-Mar-18	0.6692	12.1180	0.6692	13.1195
25-Mar-19	0.6670	11.9713	0.6670	13.1369

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

## 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
<b>Perpetual Bond*</b>	<b>100.00</b>	
Yes Bank Ltd.	100.00	ICRA D
<b>Total</b>	<b>100.00</b>	

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

## Asset Allocation-Segregated Portfolio (%)



## Credit Quality Profile-Segregated Portfolio (%)



## Performance (CAGR)

Period	Fund		CRISIL Low Duration Debt Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.35	10,335	4.63	10,463	3.65	10,365
Last 3 Years	-1.75	9,485	6.54	12,094	5.36	11,699
Last 5 Years	1.71	10,888	6.83	13,917	5.84	13,285
Since Inception	6.14	24,016	7.47	28,834	6.24	24,359
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.10	10,410	4.63	10,463	3.65	10,365
Last 3 Years	-1.03	9,694	6.54	12,094	5.36	11,699
Last 5 Years	2.41	11,267	6.83	13,917	5.84	13,285
Since Inception	5.69	16,604	7.88	20,045	6.56	17,899

**Date of Inception: Regular Plan:** June 22, 2007; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 February 28, 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.

Returns for the benchmark have been calculated using TRI values.

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 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

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

Details as on February 28, 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 Term Bond Fund 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) and (w.e.f. July 01, 2021) Mr. Ankur Murarka (Over 10 years of experience in the fund management of fixed income securities)

**Benchmark:** CRISIL Short Term Bond Fund Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 35.30

**Monthly Average AUM (₹ in Cr):** 30.71

**AUM as on 28/02/2022 (₹ in Cr):** 30.15

**Average Maturity:** 1.29 yrs

**Modified Duration:** 1.13 yrs

**Macaulay Duration:** 1.21 years

**Portfolio Yield:** 4.70%

NAV	Regular Plan	Direct Plan
Growth	₹ 36.5891	₹ 39.4756
Monthly IDCW**	₹ 11.6981	₹ 12.2951
Quarterly IDCW**	₹ 10.0790	₹ 10.7350

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
31-Dec-21	0.0540	11.7955	0.0600	12.3846
28-Jan-22	0.0490	11.7546	0.0520	12.3457
25-Feb-22	0.0490	11.7476	0.0510	12.3457
<b>QUARTERLY IDCW**</b>				
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
<b>ANNUAL IDCW**</b>				
24-Mar-17	0.5353	11.1047	—	—
23-Mar-18	0.6022	10.9914	—	—
25-Mar-19	0.4136	10.6908	—	—

# On face value of ₹ 10. Post IDCW\*\* per unit NAV will fall to the extent of the payout and applicable tax/surcharges/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	Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>26.95</b>		<b>PSU Bonds</b>	<b>19.35</b>	
Tata Capital Financial Services Ltd	9.98	ICRA AAA	Housing & Urban Development Corporation Ltd	6.72	ICRA AAA
Britannia Industries Limited	8.58	CRISIL AAA	Indian Railway Finance Corporation Ltd	6.64	CRISIL AAA
Muthoot Finance Limited	5.02	CRISIL AA+	Nuclear Power Corporation Of India Ltd	3.44	CRISIL AAA
Fullerton India Credit Company Limited	3.37	CRISIL AAA	Power Grid Corporation Of India Ltd.	2.55	CRISIL AAA
<b>GOI Securities</b>	<b>16.93</b>		<b>PSU Bank</b>	<b>3.45</b>	
5.15 GOI Mat 2025	9.75	SOV	National Housing Bank	3.45	CRISIL AAA
5.63 GOI Mat 2026	7.18	SOV	<b>TREPS</b>	<b>1.20</b>	
<b>Treasury Bills</b>	<b>5.63</b>		<b>Cash &amp; Current Assets</b>	<b>3.03</b>	
364 Days Tbill Mat 2022	5.63	SOV	<b>Reverse Repo</b>	<b>23.46</b>	
<b>Total</b>	<b>100.00</b>				

## Asset Allocation (%)

Corporate Debt	26.95
Reverse Repo	23.46
PSU Bonds	19.35
GOI Securities	16.93
Treasury Bills	5.63
PSU Bank	3.45
Cash & Current Assets	3.03
TREPS	1.20

## Credit Quality Profile (%)

AAA / A1+	72.42
AA+	5.02
SOVEREIGN	22.56

## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.90	10,390	5.69	10,569	3.65	10,365
Last 3 Years	3.18	10,985	7.91	12,568	5.36	11,699
Last 5 Years	4.34	12,367	7.38	14,278	5.84	13,285
Since Inception	7.02	36,589	7.24	38,018	5.91	30,000
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.71	10,471	5.69	10,569	3.65	10,365
Last 3 Years	3.97	11,240	7.91	12,568	5.36	11,699
Last 5 Years	5.19	12,883	7.38	14,278	5.84	13,285
Since Inception	7.37	19,194	8.16	20,523	6.56	17,899

**Date of Inception: Regular Plan:** January 21, 2003; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 February 28, 2022.

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

Returns for the benchmark have been calculated using TRI values.

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

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

For performance of schemes managed by Ankur Murarka refer page no. 7, 16, 26-31.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31

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

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

# PGIM INDIA BANKING AND PSU DEBT FUND

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

Rated AAAMfs by ICR#

Details as on February 28, 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.

## Scheme Riskometer



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

## Benchmark Riskometer



CRISIL Banking & PSU Debt 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)		B-III	

## Fund Details

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

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

**Benchmark:** CRISIL Banking & PSU Debt Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 79.59

**Monthly Average AUM (₹ in Cr):** 76.89

**AUM as on 28/02/2022 (₹ in Cr):** 76.23

**Average Maturity:** 1.39 yrs

**Modified Duration:** 1.16 yrs

**Macaulay Duration:** 1.28 yrs

**Portfolio Yield:** 4.59%

NAV	Regular Plan	Direct Plan
Growth	₹ 19.7647	₹ 20.6327
IDCW**	₹ 10.5649	₹ 10.5428
Quarterly IDCW**	₹ 10.7887	₹ 10.8124

\*\*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

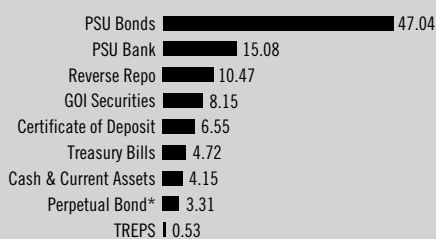
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
25-Jun-21	0.1500	10.9660	0.1570	10.9761
24-Sep-21	0.1500	10.9864	0.1570	11.0023
21-Dec-21	0.1500	10.8925	0.1570	10.9151

# 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.

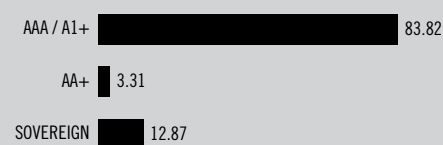
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>6.55</b>		Small Industries Development Bank Of India	2.65	CARE AAA
HDFC Bank Ltd.	6.55	CARE A1+	Housing & Urban Development Corporation Ltd	1.99	CRISIL AAA
<b>GOI Securities</b>	<b>8.15</b>		Mahanagar Telephone Nigam Ltd.	1.80	CRISIL AAA (CE)
5.63 GOI Mat 2026	8.15	SOV	<b>PSU Bank</b>	<b>15.08</b>	
<b>Treasury Bills</b>	<b>4.72</b>		National Bank For Agriculture & Rural Development	9.15	ICRA AAA
364 Days Tbill Mat 2022	4.72	SOV	National Housing Bank	5.93	CRISIL AAA
<b>PSU Bonds</b>	<b>47.04</b>		<b>Perpetual Bond*</b>	<b>3.31</b>	
Power Grid Corporation Of India Ltd.	9.41	CRISIL AAA	State Bank Of India	3.31	CRISIL AA+
Indian Railway Finance Corporation Ltd	8.54	CRISIL AAA	<b>TREPS</b>	<b>0.53</b>	
Nuclear Power Corporation Of India Limited	8.17	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>4.15</b>	
National Highways Authority Of India	6.57	CRISIL AAA	<b>Reverse Repo</b>	<b>10.47</b>	
Housing & Urban Development Corporation Ltd	3.99	ICRA AAA	<b>Total</b>	<b>100.00</b>	
Hindustan Petroleum Corporation Ltd.	3.92	CRISIL AAA			

## Asset Allocation (%)



## Credit Quality Profile (%)



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

## Performance (CAGR)

Period	Fund		CRISIL Banking & PSU Debt Index ^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.61	10,461	5.79	10,579	3.65	10,365
Last 3 Years	7.97	12,591	8.16	12,657	5.36	11,699
Last 5 Years	7.09	14,085	7.63	14,444	5.84	13,285
Since Inception	7.87	19,740	8.40	20,618	6.52	17,627
<b>Direct Plan - Growth Option</b>						
Last 1 Year	5.11	10,511	5.79	10,579	3.65	10,365
Last 3 Years	8.49	12,771	8.16	12,657	5.36	11,699
Last 5 Years	7.62	14,436	7.63	14,444	5.84	13,285
Since Inception	8.39	20,606	8.40	20,618	6.52	17,627

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

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

The above returns are as on February 28, 2022.

Returns for the benchmark have been calculated using TRI values.

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

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31

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

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

# PGIM INDIA DYNAMIC BOND FUND

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

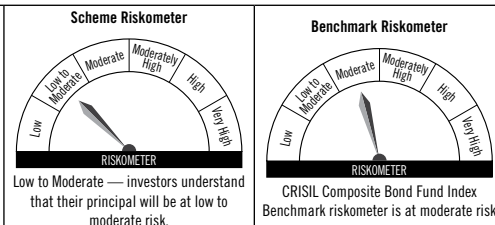
Rated AAAMf by ICRA<sup>##</sup>

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

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

**Benchmark:** CRISIL Composite Bond Fund Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 120.26

**Monthly Average AUM (₹ in Cr):** 124.13

**AUM as on 28/02/2022 (₹ in Cr):** 125.68

**Average Maturity:** 2.16 yrs

**Modified Duration:** 1.63 yrs

**Macaulay Duration:** 1.73 yrs

**Portfolio Yield:** 4.62%

NAV	Regular Plan	Direct Plan
Growth	₹ 2136.9339	₹ 2327.1568
Quarterly IDCW**	₹ 1109.8839	₹ 1192.9556

\*\*Income Distribution cum Capital Withdrawal option

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

<sup>##</sup> For rating methodology refer page no. 31

## IDCW\*\* History

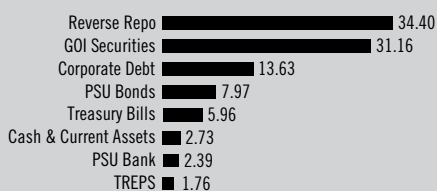
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
25-Jun-21	17.2500	1143.8159	20.0000	1224.6370
24-Sep-21	17.2500	1143.9722	20.0000	1226.5791
31-Dec-21	17.0000	1127.6624	20.0000	1211.4814

# 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
<b>Corporate Debt</b>	<b>13.63</b>		<b>Treasury Bills</b>	<b>5.96</b>	
Britannia Industries Limited	8.00	CRISIL AAA	364 Days Tbill Mat 2022	5.96	SOV
SBI Cards And Payment Services	4.03	CRISIL AAA	<b>PSU Bonds</b>	<b>7.97</b>	
Tata Capital Financial Services Ltd	1.60	ICRA AAA	Indian Railway Finance Corporation Ltd	7.97	CRISIL AAA
<b>GOI Securities</b>	<b>31.16</b>		<b>PSU Bank</b>	<b>2.39</b>	
5.63 GOI Mat 2026	17.32	SOV	National Bank For Agriculture & Rural Development	2.39	ICRA AAA
6.67 GOI Mat 2035	5.79	SOV	<b>TREPS</b>	<b>1.76</b>	
7.27 Govt Stock Mat 2026	4.16	SOV	<b>Cash &amp; Current Assets</b>	<b>2.73</b>	
5.15 GOI Mat 2025	3.51	SOV	<b>Reverse Repo</b>	<b>34.40</b>	
6.99 GOI Mat 2051	0.25	SOV	<b>Total</b>	<b>100.00</b>	
7.17 Govt. Stock 2028	0.13	SOV			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.70	10,370	5.79	10,579	1.91	10,191
Last 3 Years	7.05	12,270	8.77	12,871	6.60	12,114
Last 5 Years	6.78	13,883	7.52	14,374	5.36	12,985
Since Inception	7.78	21,369	8.39	22,623	6.76	19,401
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.94	10,494	5.79	10,579	1.91	10,191
Last 3 Years	8.09	12,631	8.77	12,871	6.60	12,114
Last 5 Years	7.85	14,595	7.52	14,374	5.36	12,985
Since Inception	8.58	21,264	8.30	20,774	6.54	17,865

**Date of Inception: Regular Plan:** January 12, 2012; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 February 28, 2022.

Returns for the benchmark have been calculated using TRI values.

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

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31

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

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

# PGIM INDIA CORPORATE BOND FUND

(Earlier known as PGIM India Premier Bond Fund)

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

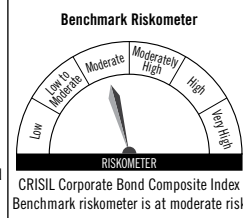
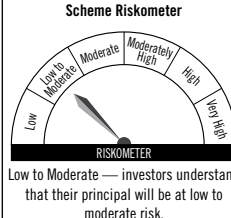
Rated AAAmis by ICRA<sup>##</sup>

Details as on February 28, 2022

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

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

**Benchmark:** CRISIL Corporate Bond Composite 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 (October-December 2021) Average AUM (₹ in Cr):** 68.63

**Monthly Average AUM (₹ in Cr):** 70.98

**AUM as on 28/02/2022 (₹ in Cr):** 70.29

**Average Maturity:** 1.72 yrs

**Modified Duration:** 1.42 yrs

**Macaulay Duration:** 1.55 yrs

**Portfolio Yield:** 4.93%

NAV	Regular Plan	Direct Plan
Growth	₹ 35.1506	₹ 38.2302
Monthly IDCW**	₹ 13.2343	₹ 15.1603
Quarterly IDCW**	₹ 11.7820	₹ 13.2075
Annual IDCW**	₹ 11.0900	₹ 16.7057

\*\*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

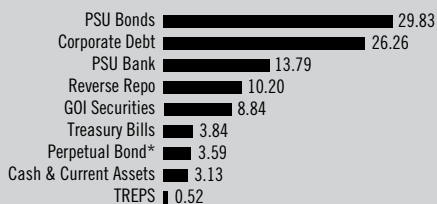
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
31-Dec-21	0.0610	13.3390	0.0750	15.2686
28-Jan-22	0.0550	13.2959	0.0630	15.2229
25-Feb-22	0.0550	13.2893	0.0630	15.2227
<b>QUARTERLY IDCW**</b>				
25-Jun-21	0.1625	11.9785	0.1875	13.3981
24-Sep-21	0.1650	11.9963	0.1950	13.4282
31-Dec-21	0.1650	11.8883	0.1950	13.3222
<b>ANNUAL IDCW**</b>				
25-Mar-19	0.6003	11.0842	0.6670	12.3779
27-Mar-20	0.4536	11.0913	0.7271	16.6537
26-Mar-21	0.6100	11.2350	0.9900	16.8991

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

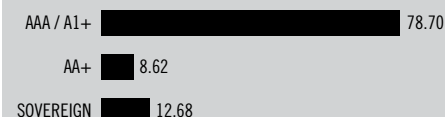
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>26.26</b>		Nuclear Power Corporation Of India Limited	4.43	CRISIL AAA
Britannia Industries Limited	8.45	CRISIL AAA	Power Grid Corporation Of India Ltd.	3.28	CRISIL AAA
Jamnagar Utilities & Power Private Limited	6.99	CARE AAA	Hindustan Petroleum Corporation Ltd.	2.83	CRISIL AAA
Fullerton India Credit Company Limited	5.79	CRISIL AAA	<b>PSU Bank</b>	<b>13.79</b>	
Muthoot Finance Limited	5.03	CRISIL AA+	National Bank For Agriculture & Rural Development	7.12	ICRA AAA
<b>GOI Securities</b>	<b>8.84</b>		National Housing Bank	6.67	CRISIL AAA
5.63 GOI Mat 2026	8.84	SOV	<b>Perpetual Bond*</b>	<b>3.59</b>	
<b>Treasury Bills</b>	<b>3.84</b>		State Bank Of India	3.59	CRISIL AA+
364 Days Tbill Mat 2022	3.84	SOV	<b>TREPS</b>	<b>0.52</b>	
<b>PSU Bonds</b>	<b>29.83</b>		<b>Cash &amp; Current Assets</b>	<b>3.13</b>	
Indian Railway Finance Corporation Ltd	7.13	CRISIL AAA	<b>Reverse Repo</b>	<b>10.20</b>	
National Highways Authority Of India	7.13	CRISIL AAA	<b>Total</b>	<b>100.00</b>	
Housing & Urban Development Corp. Ltd	5.03	CRISIL AAA			

## Asset Allocation (%)



## Credit Quality Profile (%)



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

## Performance (CAGR)

Period	Fund		CRISIL Corporate Bond Composite Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.87	10,487	6.68	10,668	1.91	10,191
Last 3 Years	7.31	12,360	9.20	13,027	6.60	12,114
Last 5 Years	6.24	13,539	7.90	14,630	5.36	12,985
Since Inception	6.81	35,151	8.26	45,484	6.02	30,531
<b>Direct Plan - Growth Option</b>						
Last 1 Year	5.53	10,553	6.68	10,668	1.91	10,191
Last 3 Years	8.14	12,650	9.20	13,027	6.60	12,114
Last 5 Years	7.22	14,174	7.90	14,630	5.36	12,985
Since Inception	7.85	19,993	8.72	21,524	6.54	17,865

**Date of Inception: Regular Plan:** January 30, 2003; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

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

w.e.f. December 01, 2021, the benchmark of the scheme has been changed from CRISIL Composite Bond Fund Index to CRISIL Corporate Bond Composite Index.

The above returns are as on February 28, 2022.

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

Returns for the benchmark have been calculated using TRI values.

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

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 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.

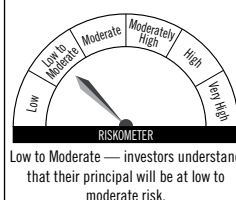
Details as on February 28, 2022

This product is suitable for investors who are seeking\*

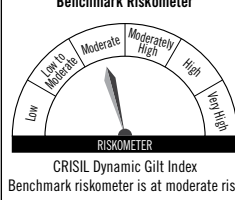
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – LOW TO MODERATE

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

## Scheme Riskometer



## Benchmark Riskometer



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

## Fund Details

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

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

**Benchmark:** CRISIL Dynamic Gilt Index

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

**Quarterly (October-December 2021) Average AUM (₹ in Cr):** 143.13

**Monthly Average AUM (₹ in Cr):** 149.29

**AUM as on 28/02/2022 (₹ in Cr):** 149.67

**Average Maturity:** 2.88 yrs

**Modified Duration:** 2.27 yrs

**Macauley Duration:** 2.40 yrs

**Portfolio Yield:** 4.93%

NAV	Regular Plan	Direct Plan
Growth	₹ 24.5591	₹ 25.6947
Quarterly IDCW**	₹ 14.2056	₹ 14.6216

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

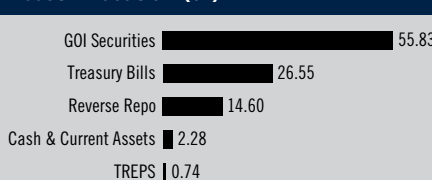
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
26-Sep-14	0.5971	13.0387	0.5971	13.0491
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648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

# 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.

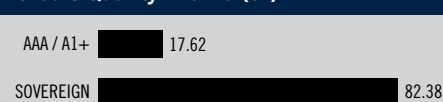
## Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>55.83</b>		<b>Treasury Bills</b>	<b>26.55</b>	
5.63 GOI Mat 2026	41.71	SOV	364 Days Tbill Mat 2022	10.01	SOV
5.15 GOI Mat 2025	4.91	SOV	91 Day T Bill Mat 2022	10.00	SOV
6.67 GOI Mat 2035	4.86	SOV	182 Days Tbill Mat 2022	3.34	SOV
7.27 Govt Stock Mat 2026	3.49	SOV	364 Days Tbill Mat 2023	3.20	SOV
8.27% Rajasthan SDL Special Mat 2023	0.53	SOV	<b>TREPS</b>	<b>0.74</b>	
6.99 GOI Mat 2051	0.21	SOV	<b>Cash &amp; Current Assets</b>	<b>2.28</b>	
7.57 GOI Mat 2033	0.12	SOV	<b>Reverse Repo</b>	<b>14.60</b>	
			<b>Total</b>	<b>100.00</b>	

## 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)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.09	10,409	5.17	10,517	1.91	10,191
Last 3 Years	7.21	12,327	8.19	12,666	6.60	12,114
Last 5 Years	6.49	13,694	7.08	14,079	5.36	12,985
Since Inception	6.96	24,559	7.77	27,154	6.26	22,502
<b>Direct Plan - Growth Option</b>						
Last 1 Year	5.29	10,529	5.17	10,517	1.91	10,191
Last 3 Years	8.16	12,654	8.19	12,666	6.60	12,114
Last 5 Years	7.24	14,189	7.08	14,079	5.36	12,985
Since Inception	8.01	20,262	7.90	20,074	6.54	17,865

**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 February 28, 2022.

Returns for the benchmark have been calculated using TRI values.

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

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2022 refer page no. 31

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

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

# Performance of Other Funds (CAGR)

Details as on February 28, 2022

Name of the Scheme	Period	Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
		Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
PGIM India Fixed Duration Fund - Series AY		4.50	5.79	7.85	8.77	—	—	CRISIL Composite Bond Fund Index	May 31, 2018	Puneet Pal and Ankur Murarka	December 01, 2021
PGIM India Fixed Duration Fund - Series BA		4.13	5.79	7.35	8.77	—	—	CRISIL Composite Bond Fund Index	June 19, 2018	Puneet Pal and Ankur Murarka	December 01, 2021

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

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

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

## Riskometer

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

This product is suitable for investors who are seeking\*

- Regular fixed income for long term
- To generate returns by investing in a portfolio constituted of money market and debt instruments
- Degree of risk – 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 Composite Bond Fund Index Benchmark riskometer is at moderate risk

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

This product is suitable for investors who are seeking\*

- Regular fixed income for long term
- To generate returns by investing in a portfolio constituted of money market and debt instruments
- Degree of risk – 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 Composite Bond Fund Index Benchmark riskometer is at moderate risk

### Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of February 28, 2022 for PGIM India Large Cap Fund - Regular Plan: 2.52%, PGIM India Large Cap Fund - Direct Plan: 1.08%, PGIM India Flexi Cap Fund - Regular Plan: 2.16%, PGIM India Flexi Cap Fund - Direct Plan: 0.43%, PGIM India Midcap Opportunities Fund - Regular Plan: 2.14%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.46%, PGIM India Small Cap Fund - Regular Plan: 2.14%, PGIM India Small Cap Fund - Direct Plan: 0.15%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.47%, PGIM India ELSS Tax Saver Fund - Direct Plan: 0.93%, PGIM India Hybrid Equity Fund - Regular Plan: 2.45%, PGIM India Hybrid Equity Fund - Direct Plan: 0.90%, PGIM India Emerging Markets Equity Fund\*\* - Regular Plan: 2.38%, PGIM India Emerging Markets Equity Fund\*\* - Direct Plan: 1.19%, PGIM India Global Equity Opportunities Fund\*\* - Regular Plan: 2.44%, PGIM India Global Equity Opportunities Fund\*\* - Direct Plan: 1.40%, PGIM India Global Select Real Estate Securities Fund of Fund\*\* - Regular Plan: 2.02%, PGIM India Global Select Real Estate Securities Fund of Fund\*\* - Direct Plan: 1.14%, PGIM India Arbitrage Fund - Regular Plan: 0.97%, PGIM India Arbitrage Fund - Direct Plan: 0.25%, PGIM India Equity Savings Fund - Regular Plan: 1.25%, PGIM India Equity Savings Fund - Direct Plan: 0.42%, PGIM India Balanced Advantage Fund - Regular Plan: 2.13%, PGIM India Balanced Advantage Fund - Direct Plan: 0.19%, PGIM India Overnight Fund - Regular Plan: 0.13%, PGIM India Overnight Fund - Direct Plan: 0.07%, PGIM India Liquid Fund - Regular Plan: 0.25%, PGIM India Liquid Fund - Direct Plan: 0.14%, PGIM India Ultra Short Duration Fund - Regular Plan: 0.87%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.29%, PGIM India Money Market Fund-Regular Plan: 0.79%, PGIM India Money Market Fund - Direct Plan: 0.20%, PGIM India Low Duration Fund - Regular Plan: 1.23%, PGIM India Low Duration Fund - Direct Plan: 0.35%, PGIM India Short Duration Fund - Regular Plan: 1.37%, PGIM India Short Duration Fund - Direct Plan: 0.36%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.81%, PGIM India Banking and PSU Debt Fund - Direct Plan: 0.33%, PGIM India Dynamic Bond Fund - Regular Plan: 1.81%, PGIM India Dynamic Bond Fund - Direct Plan: 0.59%, PGIM India Corporate Bond Fund - Regular Plan: 0.87%, PGIM India Corporate Bond Fund - Direct Plan: 0.21%, PGIM India Gilt Fund - Regular Plan: 1.46%, PGIM India Gilt Fund - Direct Plan: 0.39%.

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

\*\*Total Expense Ratio for PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and PGIM India Global Select Real Estate Securities Fund Of Fund is inclusive of expense of the underlying fund.

ICRA has assigned the "[ICRA]A1+mfs" (pronounced as ICRA A one plus m f s) rating to the PGIM India Overnight Fund and PGIM India Money Market Fund. Schemes with "[ICRA]A1mfs" rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made. Modifier ["+" (plus)] can be used with the rating symbol to reflect the comparative standing within the category.

ICRA has assigned the "[ICRA] AAAMfs" (pronounced as ICRA triple A m f s) rating to the PGIM India Liquid Fund, PGIM India Ultra Short Duration Fund, PGIM India Banking and PSU Debt Fund, PGIM India Dynamic Bond Fund and PGIM India Corporate Bond Fund. Schemes with this rating are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made.

The ratings should, however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns For complete rating scale and definitions please refer to ICRA's Website www.icra.in or other ICRA Rating Publications ICRA Credit Quality Rating Methodology for debt mutual fund schemes

ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of "credit scores".

These scores are based on ICRA's estimates of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk scores, ICRA uses its database of historical default rates for various rating categories for various maturity buckets. The credit risk ratings incorporate ICRA's assessment of a debt fund's published investment objectives and policies, its management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. In an event that the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is retained. If the portfolio still continues to breach the benchmark credit score, the rating is revised to reflect the change in credit quality.

# SIP Performance (CAGR)

Details as on February 28, 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 <sup>^</sup>
Last 1 Year	1,20,000	1,17,217	-4.30	7.65
Last 3 Years	3,60,000	4,45,170	14.31	20.90
Last 5 Years	6,00,000	7,95,954	11.26	15.88
Since Inception	22,90,000	95,31,771	13.33	14.54

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

PGIM India Flexi Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Flexi Cap Fund	PGIM India Flexi Cap Fund	Nifty 500 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,23,966	6.22	7.40
Last 3 Years	3,60,000	5,54,822	30.27	22.81
Last 5 Years	6,00,000	10,21,874	21.46	16.42
Since Inception	8,30,000	15,77,904	18.28	15.00

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

PGIM India Midcap Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Midcap Opportunities Fund	PGIM India Midcap Opportunities Fund	NIFTY Midcap 150 TRI <sup>^</sup>
Last 1 Year	1,20,000	1,28,716	13.82	5.60
Last 3 Years	3,60,000	8,56,169	65.35	29.17
Last 5 Years	6,00,000	11,65,153	26.92	18.98
Since Inception	9,90,000	22,98,609	19.78	17.53

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

PGIM India ELSS Tax Saver Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India ELSS Tax Saver Fund	PGIM India ELSS Tax Saver Fund	NIFTY 500 TRI <sup>^</sup>
Last 1 Year	1,20,000	1,27,837	12.41	7.40
Last 3 Years	3,60,000	10,72,802	25.12	22.81
Last 5 Years	6,00,000	10,72,802	16.24	15.98
Since Inception	7,40,000	12,17,266	16.00	15.62

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

PGIM India Hybrid Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Hybrid Equity Fund	PGIM India Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>
Last 1 Year	1,20,000	1,16,199	-5.85	6.48
Last 3 Years	3,60,000	4,31,621	12.17	17.08
Last 5 Years	6,00,000	7,57,823	9.28	13.93
Since Inception	21,70,000	60,40,489	10.45	12.14

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

PGIM India Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,22,410	3.77	4.10
Last 3 Years	3,60,000	3,81,836	3.87	3.77
Last 5 Years	6,00,000	6,70,695	4.41	4.22
Since Inception	9,00,000	10,74,931	4.67	4.34

Date of Inception: Regular Plan: August 27, 2014. Utkarsh Katkoria (Equity Market) is managing this fund since March 2016, Hitash Dang (Equity Market) is managing this fund since May 2017 and Ankur Murarka (Debt Market) managing this fund from December 01, 2021.

PGIM India Equity Savings Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	NIFTY Equity Savings Index <sup>^</sup>
Last 1 Year	1,20,000	1,23,909	6.13	5.69
Last 3 Years	3,60,000	4,16,525	9.72	10.95
Last 5 Years	6,00,000	7,37,258	8.18	9.88
Since Inception	21,70,000	47,31,183	8.01	NA

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

PGIM India Emerging Markets Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Emerging Markets Equity Fund	PGIM India Emerging Markets Equity Fund	MSCI Emerging Markets Index <sup>^</sup>
Last 1 Year	1,20,000	98,246	-31.93	-14.17
Last 3 Years	3,60,000	3,54,543	-0.99	5.24
Last 5 Years	6,00,000	6,27,091	1.74	5.45
Since Inception	17,30,000	24,16,820	4.48	5.94

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

PGIM India Global Equity Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Equity Opportunities Fund	PGIM India Global Equity Opportunities Fund	MSCI All Country World Index <sup>^</sup>
Last 1 Year	1,20,000	1,03,036	-25.24	-1.35
Last 3 Years	3,60,000	4,36,733	12.98	14.45
Last 5 Years	6,00,000	9,19,322	17.11	13.06
Since Inception	14,10,000	27,59,347	10.88	11.89

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

<sup>^</sup>Benchmark. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.



## How to read the Factsheet

### Fund Manager:

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### Application Amount for Fresh Subscription:

This is the minimum investment amount for a new investor in a mutual fund scheme.

### Minimum Additional Amount:

This is the minimum investment amount for an existing investor in a mutual fund scheme.

### Yield to Maturity:

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

### SIP:

SIP or systematic investment plan works on the principle of making periodic investment of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs. 500 every 15th of the month in an equity fund for a period of three years.

### NAV:

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

### Benchmark:

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10- year Gsec.

### Entry Load:

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.

**Note:** SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

### Exit load:

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs. 99 per unit.

### Modified Duration:

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

### Macaulay Duration:

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

### Standard Deviation:

Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

### Sharpe Ratio:

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

### Beta:

Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### AUM:

AUM or assets under management refers to the recent/ updated cumulative market value of investments managed by a mutual fund or any investment firm.

### Holdings:

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/ securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### Nature of Scheme:

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

### Rating Profile:

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

### Portfolio Turnover:

Portfolio Turnover is a measure of how frequently assets within a fund are bought and sold by the managers.

### R-Squared:

R-Squared is a statistical measure that represents the percentage of a fund or security's movements that can be explained by movements in a benchmark index.

### Average Maturity:

In a mutual fund containing debt securities, Average Maturity is the average amount of time until the debt securities mature.

### Portfolio Yield:

Portfolio Yield is computed by determining the cash flows for the portfolio and determining the interest rate that will make the present value of the cash flows equal to the market value of the portfolio.

### Total Expense Ratio:

Weighted Average i.e. Total Expense of the month / average Asset / number of days in month\* days in a year.

PGIM India Dynamic Advantage Asset Allocation Facility Details as on 28th February 2022	
Long - term Average P/E of Nifty 50	20.74
Last 20 Days Moving Average of Nifty 50	22.52
Applicable P/E Variation Band	Between 1% to 10%
Initial Asset Allocation	80% Allocation to Equity
Re - balancing Allocation	No Action

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

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

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

### Enter

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

### Exit+Re-Enter

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

## Historic P/E Strategy Returns for Variation Band Between 1% to 10%

SIP Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	7.16%	3.28%	7.06%	4.69%	8.26%	6.96%
Maximum	34.01%	33.78%	35.76%	32.72%	33.02%	21.62%
Average	17.09%	14.07%	18.34%	15.95%	19.67%	13.15%

Lumpsum Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	8.25%	5.00%	7.65%	7.09%	8.73%	8.74%
Maximum	30.27%	18.11%	31.39%	21.71%	25.59%	16.96%
Average	15.89%	11.54%	17.11%	13.16%	18.86%	11.88%

**Data Source :** NIFTY 50, Market Data and Internal Calculations. The above graph and table are intended for illustration purpose only to help understand the performance of the equity market, represented by the index NIFTY 50, on a monthly rolling for 5, 7 and 10 years CAGR basis from January 1999 to February 2022 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of NIFTY 50 (observed on a 20 days moving average basis) from Long-Term Average PE of NIFTY 50. **Past performance may or may not be sustained in the future.**

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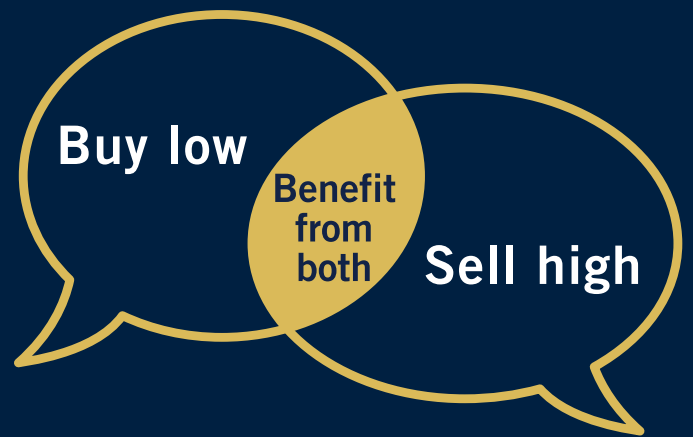
# An investment that benefits from automatic balance

## Invest in PGIM India Balanced Advantage Fund

(An open-ended dynamic asset allocation fund)

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

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



To know more, contact your financial advisor.

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

This product is suitable for investors who are seeking\*:

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

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



Investors understand that their principal will be at moderate risk