



PGIM
India Mutual Fund

MUTUAL
FUNDS
सही है

75
Azadi Ka
Amrit Mahotsav

FACT SHEET

July 2022

“Kyunki life ke investments are more than money, khushiyon mein invest karo, Aur jee lo with your happiness, planned.”

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

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Ajit Menon
CEO

A sequence to guide your saving and investment journey

Dear Investors and Partners,

Mr. Inv (investor) to Mrs. FA (Financial Advisor): Hi. I have some surplus money right now and I was planning to perhaps invest in this new fund idea.

Mrs. FA: That's a great thought. May I ask what prompted you to take this decision?

Mr. Inv: My colleagues in office have invested in this scheme recently and they were talking about it. This theme has done well in recent times and looks good for the future. I also heard on business channels about the bright prospects of such companies. I want to participate in this future trend.

Mrs. FA: Yes, it seems a worthwhile option for the long-term. However, allow me to say that you might be making a mistake, in terms of overall financial planning.

Mr. Inv: Oh, is that so! But isn't investing in equities, especially such new age stocks for the long-term the right thing to do? Could you please elaborate?

Mrs. FA: Yes, it is. However, what really matters is the sequence of financial planning. The first steps are to evaluate your insurance coverage and emergency corpus based on a solid budgeting exercise before looking to invest.

In the above conversation if you identify with the thoughts of investor Mr. Inv, then let me explain the importance of sequencing in financial planning in this month's letter.

Financial planning is both an art and science in my opinion. While there are well-accepted rules for the same, each individual and his requirements have some unique elements. This makes customization an inherent part of financial planning. Often, there are a range of issues to take care of before one settles for a customized financial plan: taxation, associated costs, flexibility, cash flows, insurance, type of instruments among other things. A seasoned financial planner can help sort out this aspect. However, the onus is on the investor to follow the right sequence of financial planning activities.

Let me illustrate what I mean by right sequencing of planning and its importance. In India, most investors invariably invest in tax saving instruments in the Feb-March period. This often leads to hurried decisions, and they end up buying insurance plans that they don't need, or probably invest in schemes with lock-in clauses that underperform. The impact of such actions on long-term wealth creation may be worse than the tax that they may have saved through such investments. Additionally, there is so much information nowadays cluttering our decision making, including from social media, that it may be tempting to allocate to whatever is the fad of the day.

Following a sequence in financial planning can possibly take care of the above issues to a great extent. The right order or sequence can be to start with a **Household Budgeting** exercise, then buy protection through **Life Insurance**, followed by **Saving** (which includes an emergency corpus) and lastly, **Investing** the remaining corpus (which includes tax optimization). Within the Investing stage, there is a need to prioritize Retirement planning since that's the only financial goal for which one can't get a loan.

Household budgeting is all about balancing one's expenses with one's income. This is important because identifying your sources of income and expenditure pattern on a monthly basis, can itself optimize your financial plan. Budgeting is the building block for the entire financial planning sequence. For example, you need not scamp for funds before the monthly instalment due date of an insurance premium, if you know your income and expenses beforehand. If done properly, household budgeting will let you know if you can afford the insurance plan or not, in the first place. If the answer is yes, it will also help one determine the monthly premium amount that can be realistically allocated. This exercise may also curb non-planned, compulsive shopping and spending. In other words, household budgeting exercise is all about taking control and being in charge.

The next step in the sequence is to buy life and health Insurance for self and family. This needs careful planning as there are various customisations possible depending on your requirements. Cost, policy benefits, associated rider benefits, term etc. can be decided with the help of a financial advisor.

The third important step is to look at Savings. While in the previous step (buying insurance), the intention was to provide a safety net in case of death, the objective of the Savings step, is to provide a safety net for any unforeseen financial crisis or ad-hoc emergency expenses. Something like a pandemic in 2020 which may lead to temporary job loss, or ad-hoc emergency expenses like car breakdown, or any unanticipated bills should ideally be covered by savings. This enables one to avoid dipping into one's long-term investments, thus allowing one's wealth to compound.

If one follows the above sequence, one will likely have some corpus available for investments at the end of each month. A financial advisor can help one invest this corpus as per one's risk appetite and returns expectations, among other factors.

Following this sequence in financial planning ensures that you are not under-insured like in the conversation between Mr. Inv and Mrs. FA mentioned above, even if the long-term investments, needed to support family, in case of an untimely death, have not reached the stage of adequacy.

This, right sequencing can help imbibe financial discipline in investors and help attain financial independence at every stage of life. The above is a simplified version to explain the broader context of things. Since each household is different and has some unique requirements, a good financial advisor can help in customising based on the requirement. The objective however is that while you may find it difficult to anticipate the future and desire flexibility to enjoy your life in the near term, just following the sequence can help avoid mistakes; and avoiding mistakes itself is winning half the game.

Stay safe & happy investing.

Equity Market

The market that was

July 2022 was the best month in this calendar year, with the Nifty gaining ~8.7% in the month. Midcaps outperformed the Nifty, gaining 12% during the month, while the Smallcap Index was broadly in line with the Nifty. While all sectoral indices closed in the green for the month; metals, realty, banks and capital goods were the outperformers while Pharma, IT and energy underperformed. Globally as well, there was a rally in which most markets surged barring Russia and China.

On the macro front, the Government imposed taxes on the export of petrol, diesel, and ATF and on the domestic production of crude oil on July 1 which was later lowered as international prices declined. GST was also raised on a number of items, and goods such as branded packaged foods were bought under the GST ambit. GST collections for July 2022 stood at Rs1.48tn, up 28% YoY, and was the second highest collection since its rollout.

Globally, a number of central banks raised interest rates in July and the WHO declared monkeypox a global health emergency. The IMF cut India's FY2023 GDP growth forecast to 7.4% from 8.2% earlier. CPI stood at 7.01% in June 2022 from 7.04% in May, and it is the 6th consecutive month that the CPI print is above the RBI's upper margin of 6%. WPI print came in at 15.18% in June 2022.

With the INR hovering around 80/USD, the RBI announced steps, including rules for foreign investors, to invest in government and corporate debt to boost inflows to stem further depreciation of the INR.

After 9 months of continuous selling, FPIs turned buyers and bought equities to the tune of \$780mn while DIIs continued to buy, and added equities worth US\$1.32bn during the month.

Going forward

Markets have rallied with the belief that the pace of interest rate hike globally (with Fed raising interest rates by 75bps for the second consecutive month) will moderate on the back of subdued/growth or possibility of recession. We can debate if the recession or slowdown will be shallow or broad-based, or if inflation will be sticky or transient in the developed markets.

While the domestic markets have had a breather from the relentless selling, it may be pertinent to note that the risks of inflation and growth moderation still remain. After the rally end July, the markets are just 5.5% down from its peak. The results season so far has seen decent growth and earnings resilience (in double digits) and hence the market upmove is at least backed by a reasonable uptick in earnings as well.

On the positive side, commodities and energy prices have also corrected thereby providing some relief. While we cannot with certainty pronounce that the margin pressures have abated, the movement is certainly in the right direction, at least for the commodity consuming segments, and it also makes a case for earnings growth visibility in H2FY23.

While being constructive on the markets and economy on the long term, we are also mindful of the risks emanating from inflation, rates and geopolitical tension in the shorter term and will be erring on the side of caution as far as valuations are concerned.

Debt Market

Yields came down across the board in the Indian Bond markets for the first time in almost three months on the back of the fall in developed market yields with the recession trade gaining traction after a slew of soft data coming out of US and commodity prices coming off from their highs.

The US Fed hiked rates by 75 bps though the market took the comment of near to "Neutral rates" by the Fed chairman as a dovish signal and the yields rallied. The fall in the developed market yields had a rub-off effect on Indian yields as the benchmark Indian 10-yr sovereign yield came off by 30 bps from its highs in June.

Though the yields have come down by 70 bps to 80 bps from their highs in June 2022 in the US and Europe, Central banks across the world continue to tighten policy rates and RBI too hiked rates on August 5 policy meeting by 50bps. We expect the RBI to take the policy repo rate to 6.00%/6.25% by the end of the year, though we think that the risk can be on the upside, as the Credit/Deposit ratio of the banking system has deteriorated (credit growth @14% and deposit growth@8.4% YOY). There is also the matter of the trade deficit rising, with the July trade deficit coming in at USD 31bn, and given the portfolio outflows, the BOP deficit can be to the tune of USD 50-60bn which may warrant the RBI to hike rates more than expected.

The CPI Inflation print for June (released in July) came in line with expectations @7.01%. Commodity prices continue to correct factoring in a higher probability of recession in the US & Europe on the back of the aggressive monetary stance of the US Fed and ECB. The slowdown in China also contributed to the weakness in the commodity space.

INR ended the month at 79.27 depreciating by 0.38% during the month, though off from its lows of 80 to a dollar.

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

We continue to be underweight duration as we expect further rate hikes along with liquidity tightening and will look to tactically add duration at yields above 7.50% on the 10yr bond.

Fixed Income Market

	June 2022	July 2022	Change (in bps)
Overnight rate (NSE MIBOR)	4.95%	5.25%	30
1 yr CD	6.53%	6.60%	7
10 yr GOI Yield	7.45%	7.32%	-13
USD/INR	78.97	79.27	30 paise
IIP (Monthly with 2 month lag)	6.70%	19.60%	1290
CPI (Monthly with 1 month lag)	7.04%	7.01%	-3
5 Yr AAA PSU spread (bps)	10	15	5
5 Yr OIS	6.88%	6.34%	-54
US 10 Yr yield	3.01%	2.65%	-36
CRR	4.50%	4.50%	0
REPO	4.90%	4.90%	0
SDF (Standing Deposit Facility)	4.65%	4.65%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

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

PGIM INDIA LARGE CAP FUND

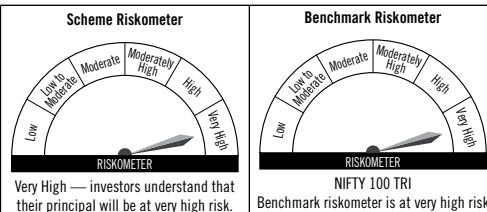
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: (w.e.f. May 12, 2022) Mr. Srinivas Rao Ravuri (Equity Portion) (Over 24 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. April 22, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: NIFTY 100 TRI

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 351.58

Monthly Average AUM (₹ in Cr): 366.05

AUM as on 31/07/2022 (₹ in Cr.): 386.59

Portfolio Turnover: 0.90

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.67%

Standard Deviation of Benchmark (Annual): 18.30%

Beta: 0.95 **Sharpe Ratio***:** 0.25

*** Risk Free Rate assumed to be 5.15% (based on MIBOR as on 31/07/2022)

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 233.37	₹ 264.64
IDCW**	₹ 17.92	₹ 24.48

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94
24-Mar-17	1.00	19.12	0.22	21.01
29-Jun-17	0.50	19.01	0.50	21.91
28-Sep-17	0.50	18.92	0.60	21.96
28-Dec-17	0.50	19.58	0.60	22.81
23-Mar-18	1.29	17.91	1.56	20.93
02-Jul-18	0.44	17.40	0.44	20.36
28-Sep-18	0.44	17.17	0.44	20.24
28-Dec-18	0.44	16.15	0.44	19.20
25-Mar-19	0.44	16.32	0.44	19.55
28-Jun-19	0.44	16.78	—	—
27-Sep-19	0.44	15.99	—	—
26-Dec-19	0.35	16.31	0.30	21.09
25-Sep-20	0.29	14.70	—	—
31-Dec-20	0.32	17.72	0.48	23.89
26-Mar-21	0.35	17.92	0.52	24.20
25-Jun-21	0.37	19.66	0.55	26.60
14-Oct-21	0.39	21.58	0.59	29.27
31-Dec-21	0.36	19.89	0.54	27.00
25-Mar-22	0.33	18.31	0.44	24.89
24-Jun-22	0.31	16.78	0.43	22.89

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

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	2.31	
Ashok Leyland Ltd.	2.31	
Auto Components	1.76	
Endurance Technologies Ltd.	1.76	
Automobiles	5.41	
Tata Motors Ltd.	2.20	
Maruti Suzuki India Ltd.	1.70	
Mahindra & Mahindra Ltd.	1.51	
Banks	25.45	
ICICI Bank Ltd.	9.30	
HDFC Bank Ltd.	9.18	
Axis Bank Ltd.	4.85	
Kotak Mahindra Bank Ltd.	2.13	
Cement & Cement Products	4.38	
Ultratech Cement Ltd.	3.05	
Sagar Cements Ltd.	1.33	
Construction	4.68	
Larsen & Toubro Ltd.	4.68	
Diversified FMCG	2.35	
ITC Ltd.	2.35	
Fertilizers & Agrochemicals	2.78	
UPL Ltd.	2.78	
Finance	3.18	
SBI Cards & Payment Services Ltd.	2.07	
Bajaj Finance Ltd.	1.12	
Gas	1.52	
Gail (India) Ltd.	1.52	
Industrial Products	2.16	
Graphite India Ltd.	1.10	
Bharat Forge Ltd.	1.07	
Insurance	2.19	
HDFC Life Insurance Company Ltd.	2.19	

Issuer	% to Net Assets	Rating
IT - Software	8.50	
Infosys Ltd.	6.29	
HCL Technologies Ltd.	2.21	
Leisure Services	0.68	
The Indian Hotels Company Ltd.	0.68	
Oil	0.15	
Oil & Natural Gas Corporation Ltd.	0.15	
Petroleum Products	8.04	
Reliance Industries Ltd.	8.04	
Pharmaceuticals & Biotechnology	6.18	
Sun Pharmaceutical Industries Ltd.	2.44	
Aurobindo Pharma Ltd.	2.05	
Dr. Reddy's Laboratories Ltd.	1.69	
Power	2.54	
NTPC Ltd.	2.54	
Realty	0.86	
Sobha Ltd.	0.86	
Telecom - Services	5.85	
Bharti Airtel Ltd.	5.85	
Transport Infrastructure	1.98	
Adani Ports & Special Economic Zone Ltd.	1.98	
Warrants Holdings	0.00	
Finance	0.80	
Housing Development Finance Corp. Ltd.	0.80	
Equity Holdings Total	93.75	
Government Bond And Treasury Bill	0.19	
Treasury Bill	0.19	
182 Days Tbill Red 2022	0.19	SOVEREIGN
Margin Mutual Fund Units	0.55	
PGIM India Mutual Fund	0.55	
Cash & Current Assets	5.51	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	82.58
Mid Cap (%) (101st-250th stock)	7.88
Small Cap (%) (251st stock onwards)	3.29
Cash (%)	6.25
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 100 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	0.39	10,039	9.87	10,984	10.26	11,023
Last 3 Years	12.35	14,177	17.12	16,059	16.98	16,001
Last 5 Years	8.18	14,813	12.16	17,744	12.63	18,119
Since Inception	17.50	2,33,316	17.44	2,31,000	16.82	2,08,311
Direct Plan - Growth Option						
Last 1 Year	1.88	10,187	9.87	10,984	10.26	11,023
Last 3 Years	13.98	14,802	17.12	16,059	16.98	16,001
Last 5 Years	9.77	15,933	12.16	17,744	12.63	18,119
Since Inception	13.54	33,734	13.33	33,141	13.01	32,256

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

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

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

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

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

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

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

Inception Date: Regular Plan: 30/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 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

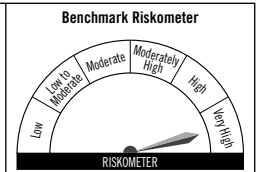
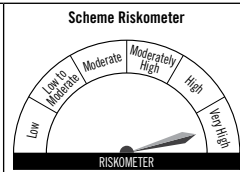
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: Mr. Aniruddha Naha (Equity Portion) (Over 18 years of experience in the equity and debt market) and Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 10 years of experience in Equity Market), (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Overseas Investments) (Over 5 years of experience in Equity Research) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: Nifty 500 TR Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 4161.25

Monthly Average AUM (₹ in Cr): 4498.22

AUM as on 31/07/2022 (₹ in Cr.): 4761.35

Portfolio Turnover: 1.52

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.54%

Standard Deviation of Benchmark (Annual): 17.89%

Beta: 0.94 **Sharpe Ratio***:** 0.55

*** Risk Free Rate assumed to be 5.15% (based on MIBOR as on 31/07/2022)

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 24.49	₹ 27.45
IDCW**	₹ 17.12	₹ 18.54

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
28-Sep-17	0.25	12.55	0.27	12.81
28-Dec-17	0.25	13.36	0.27	13.67
23-Mar-18	1.39	12.14	1.40	12.44
02-Jul-18	0.22	11.04	0.22	11.39
28-Sep-18	0.22	10.40	0.22	10.78
28-Dec-18	—	—	0.16	10.64
25-Sep-20	0.24	12.29	0.28	12.98
31-Dec-20	0.27	15.06	0.33	15.95
26-Mar-21	0.31	15.63	0.37	16.59
25-Jun-21	0.33	17.95	0.39	19.10
25-Mar-22	1.37	19.06	1.48	20.53

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	2.89	
Bharat Electronics Ltd.	2.89	
Auto Components	5.81	
Endurance Technologies Ltd.	2.23	
Motherson Sumi Wiring India Ltd.	1.95	
CEAT Ltd.	1.63	
Automobiles	8.01	
Mahindra & Mahindra Ltd.	3.41	
Eicher Motors Ltd.	2.76	
Maruti Suzuki India Ltd.	1.84	
Banks	20.85	
ICICI Bank Ltd.	8.60	
HDFC Bank Ltd.	7.53	
Axis Bank Ltd.	4.73	
Beverages	1.48	
United Spirits Ltd.	1.48	
Capital Markets	1.58	
Computer Age Management Services Ltd.	1.58	
Cement & Cement Products	1.97	
Birla Corporation Ltd.	1.28	
Ultratech Cement Ltd.	0.69	
Chemicals & Petrochemicals	2.08	
Gujarat Fluorochemicals Ltd.	1.57	
SRF Ltd.	0.51	
Consumer Durables	3.86	
Crompton Greaves Cons Electrical Ltd.	1.29	
Sirca Paints India Ltd.	1.08	
Dixon Technologies (India) Ltd.	0.78	
Orient Electric Ltd.	0.71	
Electrical Equipment	4.40	
ABB India Ltd.	2.62	
Siemens Ltd.	1.78	
Ferrous Metals	0.68	
Tata Steel Ltd.	0.68	

Issuer	% to Net Assets	Rating
Fertilizers & Agrochemicals	2.58	
P I Industries Limited	1.33	
UPL Ltd.	1.25	
Finance	7.82	
SBI Cards & Payment Services Ltd.	2.93	
Can Fin Homes Ltd.	2.81	
Cholamandalam Investment & Finance Co. Ltd.	2.09	
Food Products	2.87	
Britannia Industries Ltd.	2.87	
Industrial Products	8.70	
Esab India Ltd.	2.34	
SKF India Ltd.	2.16	
Cummins India Ltd.	2.06	
HEG Ltd.	1.13	
Graphite India Ltd.	1.02	
IT - Software	6.75	
Infosys Ltd.	4.98	
Mphasis Ltd.	0.97	
Persistent Systems Ltd.	0.81	
Petroleum Products	4.37	
Reliance Industries Ltd.	4.37	
Pharmaceuticals & Biotechnology	1.02	
Suven Pharmaceuticals Ltd.	1.02	
Realty	1.30	
Sobha Ltd.	1.30	
Telecom - Services	3.56	
Route Mobile Ltd.	1.85	
Bharti Airtel Ltd.	1.71	
Textiles & Apparel	1.53	
K.P.R. Mill Ltd.	1.53	
Equity Holdings Total	94.10	
Government Bond And Treasury Bill	0.13	
Treasury Bill	0.73	
182 Days Tbill Red 2022	0.13	SOVEREIGN
Cash & Current Assets	5.77	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	58.03
Mid Cap (%) (101st-250th stock)	18.33
Small Cap (%) (251st stock onwards)	17.74
Cash and GSec (%)	5.90
Not Classified (%)	—

Performance (CAGR)

Period	Fund		Nifty 500 TR Index [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-1.61	9,839	8.65	10,863	10.26	11,023
Last 3 Years	24.30	19,194	18.83	16,772	16.98	16,001
Last 5 Years	13.55	18,871	12.06	17,665	12.63	18,119
Since Inception	12.85	24,487	11.23	22,000	10.63	21,136
Direct Plan - Growth Option						
Last 1 Year	0.15	10,015	8.65	10,863	10.26	11,023
Last 3 Years	26.65	20,302	18.83	16,772	16.98	16,001
Last 5 Years	15.76	20,779	12.06	17,665	12.63	18,119
Since Inception	14.60	27,444	11.23	22,000	10.63	21,136

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

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

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

Aniruddha Naha (Equity Portion) is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 18. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. Rahul Jagwani (Overseas Investments) is managing this fund since May 12, 2022. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8, 17.

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

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

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

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

PGIM INDIA MIDCAP OPPORTUNITIES FUND

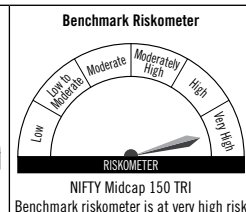
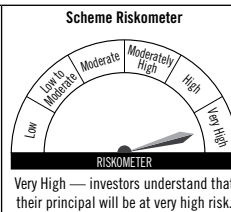
Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: Mr. Aniruddha Naha (Equity Portion) (Over 18 years of experience in the equity and debt market), Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Indian financial markets, primarily in equity research) and (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: NIFTY Midcap 150 TRI

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

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

Monthly Average AUM (₹ in Cr): 5613.72

AUM as on 31/07/2022 (₹ in Cr): 6022.66

Portfolio Turnover: 1.04

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 18.50%

Standard Deviation of Benchmark (Annual): 19.02%

Beta: 0.93 **Sharpe Ratio***:** 0.67

*** Risk Free Rate assumed to be 5.15% (based on MIBOR as on 31/07/2022)

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 43.01	₹ 47.89
IDCW**	₹ 22.06	₹ 39.70

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
28-Mar-16	0.25	12.49	0.25	12.63
29-Sep-16	0.30	14.44	—	—
29-Dec-16	0.30	12.84	—	—
24-Mar-17	0.30	14.55	—	—
29-Jun-17	0.30	14.99	—	—
28-Sep-17	0.30	14.50	—	—
28-Dec-17	0.30	16.18	—	—
23-Mar-18	1.33	14.31	—	—
02-Jul-18	0.27	13.18	—	—
28-Sep-18	0.27	11.77	—	—
28-Dec-18	0.27	11.51	—	—
25-Mar-19	0.27	11.38	—	—
28-Jun-19	0.27	11.22	—	—
30-Jun-20	0.18	11.08	—	—
31-Dec-20	0.30	15.86	—	—
26-Mar-21	0.36	17.61	—	—
25-Jun-21	0.36	20.47	—	—
25-Mar-22	1.63	23.00	—	—

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

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	2.65	
Ashok Leyland Ltd.	2.65	
Auto Components	1.71	
Bosch Ltd.	1.71	
Automobiles	4.15	
TVS Motor Company Ltd.	4.15	
Banks	9.18	
HDFC Bank Ltd.	3.51	
ICICI Bank Ltd.	2.72	
The Federal Bank Ltd.	1.51	
Bank Of Baroda	1.45	
Beverages	5.91	
Varun Beverages Limited	3.38	
Radico Khaitan Ltd.	2.53	
Capital Markets	0.18	
Central Depository Services (I) Ltd.	0.18	
Cement & Cement Products	4.57	
Dalmia Bharat Ltd.	3.49	
Sagar Cements Ltd.	1.09	
Chemicals & Petrochemicals	4.11	
Navin Fluorine International Ltd.	1.57	
Tata Chemicals Ltd.	1.44	
India Glycols Ltd.	1.10	
Consumer Durables	8.19	
Kajaria Ceramics Ltd.	2.91	
Crompton Greaves Cons Electrical Ltd.	1.96	
Volta Ltd.	1.72	
Stove Kraft Ltd.	0.97	
Greenply Industries Ltd.	0.62	
Electrical Equipment	4.44	
ABB India Ltd.	4.44	
Entertainment	0.62	
Zee Entertainment Enterprises Ltd.	0.62	
Fertilizers & Agrochemicals	1.99	
Bharat Rasayan Ltd.	1.29	
Bayer Cropscience Ltd.	0.70	
Finance	4.90	
Cholamandalam Investment & Finance Co. Ltd.	2.47	
Mahindra & Mahindra Financial Services Ltd	1.55	

Issuer	% to Net Assets	Rating
Creditaccess Grameen Ltd.	0.88	
Gas	1.34	
Gujarat Gas Ltd.	1.34	
Industrial Manufacturing	1.49	
Praj Industries Ltd.	1.49	
Industrial Products	15.29	
Timken India Ltd.	4.17	
Cummins India Ltd.	3.30	
APL Apollo Tubes Ltd.	2.43	
SKF India Ltd.	2.08	
Bharat Forge Ltd.	1.83	
Graphite India Ltd.	1.48	
Insurance	2.36	
Max Financial Services Ltd.	2.36	
IT - Services	1.31	
L&T Technology Services Ltd.	1.31	
IT - Software	4.37	
Persistent Systems Ltd.	3.00	
Coforge Ltd.	1.37	
Leisure Services	4.20	
The Indian Hotels Company Ltd.	3.47	
Jubilant Foodworks Ltd.	0.73	
Pharmaceuticals & Biotechnology	5.09	
Laurus Labs Ltd.	2.83	
Alkem Laboratories Ltd.	2.07	
Glaxosmithkline Pharmaceuticals Ltd.	0.19	
Realty	2.67	
Oberoi Realty Ltd.	2.04	
Kolte - Patil Developers Ltd.	0.63	
Textiles & Apparels	1.35	
Gokaldas Exports Ltd.	1.02	
TCNS Clothing Company Ltd.	0.33	
Transport Services	2.33	
Container Corporation Of India Ltd.	2.33	
Equity Holdings Total	94.38	
Government Bond And Treasury Bill	0.10	
Treasury Bill	0.10	
182 Days Tbill Red 2022	0.10	SOVEREIGN
Cash & Current Assets	5.52	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	10.15
Mid Cap (%) (101st-250th stock)	66.45
Small Cap (%) (251st stock onwards)	17.78
Cash and Gsec (%)	5.62
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	9.33	10,930	7.71	10,769	10.26	11,023
Last 3 Years	38.51	26,549	25.90	19,944	16.98	16,001
Last 5 Years	17.63	22,511	13.54	18,862	12.63	18,119
Since Inception	18.35	43,019	20.21	49,239	13.84	30,728
Direct Plan - Growth Option						
Last 1 Year	11.22	11,119	7.71	10,769	10.26	11,023
Last 3 Years	40.95	27,976	25.90	19,944	16.98	16,001
Last 5 Years	19.65	24,510	13.54	18,862	12.63	18,119
Since Inception	19.83	47,907	20.21	49,239	13.84	30,728

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

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

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

Aniruddha Naha (Equity Portion) is managing this fund since April 05, 2018, Mr. Vivek Sharma (Equity Portion) is managing this fund since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from July 15, 2022. For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 18. For performance of schemes managed by Vivek Sharma refer page no. 9, 12. For performance of schemes managed by Puneet Pal refer page no 7-12, 16-18, 21-31.

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

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

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

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

PGIM INDIA SMALL CAP FUND

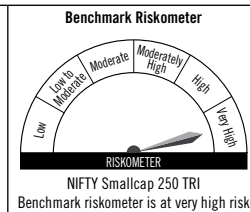
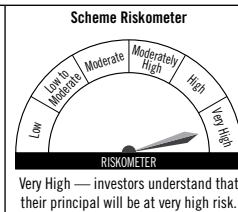
An open-ended equity scheme predominantly investing in small cap stocks

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market), (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market), Mr. Ravi Adukia (Assistant Fund Manager - Equity) (Over 15 years of experience in Indian financial markets, primarily in equity research) and (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Overseas Investments) (Over 5 years of experience in Equity Research).

Benchmark: NIFTY Smallcap 250 TRI

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 1704.29

Monthly Average AUM (₹ in Cr): 1817.97

AUM as on 31/07/2022 (₹ in Cr): 1923.96

Portfolio Turnover: 1.07

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 10.54	₹ 10.75
IDCW**	₹ 10.54	₹ 10.75

**Income Distribution cum Capital Withdrawal option

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

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	14.71
Small Cap (%) (251st stock onwards)	82.02
Cash and Tbill (%)	3.27
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	2.00	
Data Patterns (India) Ltd.	2.00	
Agricultural Food & Other Products	1.23	
Balrampur Chini Mills Ltd.	1.23	
Agricultural, Commercial & Construction Vehicles	0.88	
V.S.T Tillers Tractors Ltd.	0.88	
Auto Components	5.90	
CEAT Ltd.	2.61	
Minda Corporation Ltd.	1.95	
Motherson Sumi Wiring India Ltd.	1.34	
Automobiles	2.88	
TVS Motor Company Ltd.	2.88	
Banks	2.30	
City Union Bank Ltd.	2.30	
Beverages	3.58	
Radico Khaitan Ltd.	3.58	
Capital Markets	6.08	
Computer Age Management Services Ltd.	2.99	
Angel One Ltd.	1.78	
Central Depository Services (I) Ltd.	1.32	
Cement & Cement Products	4.04	
Sagar Cements Ltd.	1.51	
Birla Corporation Ltd.	1.49	
Nuvoco Vistas Corporation Ltd.	1.03	
Chemicals & Petrochemicals	4.13	
India Glycols Ltd.	1.34	
BASF India Ltd.	1.29	
Oriental Aromatics Ltd.	0.76	
GHCL Ltd.	0.74	
Consumer Durables	5.80	
Orient Electric Ltd.	1.73	
Stove Kraft Ltd.	1.53	
Greenply Industries Ltd.	1.44	
Somany Ceramics Ltd.	1.10	
Ferrous Metals	0.84	
Shyam Metals And Energy Ltd.	0.84	
Fertilizers & Agrochemicals	1.70	
Bharat Rasayan Ltd.	1.70	
Finance	5.60	
Can Fin Homes Ltd.	3.62	
Creditaccess Grameen Ltd.	1.98	

Issuer	% to Net Assets	Rating
Food Products	1.13	
Godrej Agrovet Ltd.	1.13	
Industrial Manufacturing	2.66	
Praj Industries Ltd.	2.66	
Industrial Products	18.45	
Timken India Ltd.	4.01	
SKF India Ltd.	3.50	
Graphite India Ltd.	2.39	
KEI Industries Ltd.	2.25	
Esab India Ltd.	2.12	
Kirloskar Pneumatic Co.Ltd.	1.57	
HEG Ltd.	1.35	
Vardhman Special Steels Ltd.	0.63	
Carborundum Universal Ltd.	0.62	
IT - Services	1.42	
Newgen Software Technologies Ltd.	0.84	
Affle (India) Ltd.	0.58	
IT - Software	4.35	
Kpit Technologies Ltd.	2.85	
Birlasoft Ltd.	1.50	
Leisure Services	2.73	
The Indian Hotels Company Ltd.	2.73	
Pharmaceuticals & Biotechnology	3.93	
Suven Pharmaceuticals Ltd.	2.44	
Laurus Labs Ltd.	1.49	
Realty	5.16	
Sobha Ltd.	2.64	
Kolte - Patil Developers Ltd.	1.55	
The Phoenix Mills Ltd.	0.98	
Telecom - Services	2.73	
Route Mobile Ltd.	2.73	
Textiles & Apparels	7.21	
Gokaldas Exports Ltd.	1.93	
K.P.R. Mill Ltd.	1.79	
Dollar Industries Ltd.	1.63	
TCNS Clothing Company Ltd.	1.12	
Vardhman Textiles Ltd.	0.74	
Equity Holdings Total	96.73	
Government Bond And Treasury Bill	0.31	
Treasury Bill	0.31	
182 Days Tbill Red 2022	0.31	SOVEREIGN
Cash & Current Assets	2.96	
Total	100.00	

Performance (CAGR)

Period	Fund		Nifty Smallcap 250 - TRI [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.40	10,540	-2.69	9,731	10.26	11,023
Since Inception	5.40	10,540	-2.22	9,778	10.13	11,013
Direct Plan - Growth Option						
Last 1 Year	7.50	10,750	-2.69	9,731	10.26	11,023
Since Inception	7.50	10,750	-2.22	9,778	10.13	11,013

Date of Inception: Regular Plan: July 29, 2021; **Direct Plan:** July 29, 2021. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on July 29, 2022.

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

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

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

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

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

PGIM INDIA ELSS TAX SAVER FUND

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

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY 500 TRI
Benchmark riskometer is at very high risk

Fund Details

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

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

Benchmark: NIFTY 500 TRI

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 377.61

Monthly Average AUM (₹ in Cr): 383.71

AUM as on 31/07/2022 (₹ in Cr): 397.64

Portfolio Turnover: 0.47

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 16.74%

Standard Deviation of Benchmark (Annual): 17.76%

Beta: 0.92 **Sharpe Ratio***:** 0.47

*** Risk Free Rate assumed to be 5.15% (based on MIBOR as on 31/07/2022)

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 23.25	₹ 25.45
IDCW**	₹ 15.90	₹ 16.14

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.15	0.24	12.32
28-Sep-17	0.24	12.15	0.25	12.36
28-Dec-17	0.24	13.06	0.25	13.32
23-Mar-18	0.80	11.86	1.12	12.03
02-Jul-18	0.21	11.49	0.21	11.38
28-Sep-18	0.18	11.20	0.21	11.12
28-Jun-19	0.03	11.72	—	—
27-Sep-19	0.10	11.43	0.03	11.02
26-Dec-19	0.16	11.45	—	—
31-Dec-20	0.25	13.44	0.26	13.45
26-Mar-21	0.27	14.00	0.29	14.03
25-Jun-21	0.27	15.70	0.29	15.75
25-Mar-22	1.24	17.33	1.25	17.51

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

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	2.32	
Ashok Leyland Ltd.	2.32	
Auto Components	1.59	
Minda Industries Ltd.	1.59	
Banks	26.63	
ICICI Bank Ltd.	7.63	
HDFC Bank Ltd.	5.56	
Axis Bank Ltd.	3.97	
State Bank Of India	3.91	
The Federal Bank Ltd.	2.12	
City Union Bank Ltd.	2.02	
Equitas Small Finance Bank Ltd.	1.41	
Cement & Cement Products	4.24	
Ultratech Cement Ltd.	4.24	
Chemicals & Petrochemicals	2.32	
Chemplast Sanmar Ltd.	2.32	
Construction	4.35	
Larsen & Toubro Ltd.	4.35	
Consumer Durables	1.38	
Bata India Ltd.	1.38	
Diversified FMCG	3.43	
ITC Ltd.	3.43	
Fertilizers & Agrochemicals	1.80	
Bayer Cropscience Ltd.	1.80	
Finance	1.72	
Housing Development Finance Corp. Ltd.	1.72	
Gas	1.40	
Gail (India) Ltd.	1.40	
Industrial Manufacturing	2.81	
Praj Industries Ltd.	2.81	

Issuer	% to Net Assets	Rating
Industrial Products	1.22	
Bharat Forge Ltd.	1.22	
Insurance	1.99	
HDFC Life Insurance Company Ltd.	1.99	
IT - Services	1.34	
Newgen Software Technologies Ltd.	1.34	
IT - Software	9.89	
Infosys Ltd.	6.28	
HCL Technologies Ltd.	2.29	
Kpit Technologies Ltd.	1.32	
Petroleum Products	7.42	
Reliance Industries Ltd.	6.30	
Hindustan Petroleum Corporation Ltd.	1.12	
Pharmaceuticals & Biotechnology	9.26	
Sun Pharmaceutical Industries Ltd.	2.87	
Aurobindo Pharma Ltd.	2.45	
Cipla Ltd.	2.10	
Dr. Reddy's Laboratories Ltd.	1.85	
Power	1.74	
NTPC Ltd.	1.74	
Telecom - Services	4.99	
Bharti Airtel Ltd.	4.11	
Bharti Airtel Ltd.	0.88	
Textiles & Apparels	1.07	
Yardhman Textiles Ltd.	1.07	
Equity Holdings Total	92.92	
Government Bond And Treasury Bill	0.19	
Treasury Bill	0.19	
182 Days Tbill Red 2022	0.19 SOVEREIGN	
Cash & Current Assets	6.90	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	66.61
Mid Cap (%) (101st-250th stock)	14.01
Small Cap (%) (251st stock onwards)	12.30
Cash and Tbill (%)	7.09
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 500 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.11	10,809	8.65	10,863	10.26	11,023
Last 3 Years	18.95	16,822	18.83	16,772	16.98	16,001
Last 5 Year	11.61	17,314	12.06	17,665	12.63	18,119
Since Inception	13.56	23,252	14.61	24,716	14.49	24,545
Direct Plan - Growth Option						
Last 1 Year	9.58	10,955	8.65	10,863	10.26	11,023
Last 3 Years	20.54	17,505	18.83	16,772	16.98	16,001
Last 5 Years	13.33	18,689	12.06	17,665	12.63	18,119
Since Inception	15.12	25,455	14.61	24,716	14.49	24,545

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

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

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

Srinivas Rao Ravuri (Equity Portion) is managing this fund since September 14, 2019, Utkarsh Katkoria (Equity Portion) is managing this fund since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Srinivas Rao Ravuri refer page no. 7, 11. For performance of schemes managed by Utkarsh Katkoria refer page no. 11, 16. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31.

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

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

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

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

PGIM INDIA HYBRID EQUITY FUND

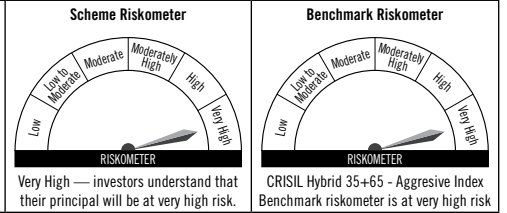
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: (w.e.f. May 12, 2022) Mr. Vivek Sharma (Equity portion) (Over 15 years of experience in Indian financial markets, primarily in equity research), (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market) and (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Overseas Investments) (Over 5 years of experience in Equity Research).

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 210.21

Monthly Average AUM (₹ in Cr): 215.45

AUM as on 31/07/2022 (₹ in Cr.): 223.26

Portfolio Turnover: 0.71 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.09 yrs	Modified Duration: 0.07 yrs
Portfolio Yield: 5.64%	

Volatility Measures (6 Years)

Standard Deviation of Fund (Annual): 13.12%

Standard Deviation of Benchmark (Annual): 11.57%

Beta: 1.08 **Sharpe Ratio***:** 0.16

*** Risk Free Rate assumed to be 5.15% (based on MIBOR as on 31/07/2022)

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 88.72	₹ 100.98
IDCW**	₹ 13.60	₹ 22.99
Monthly IDCW**	₹ 21.21	₹ 22.57

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA Exit Load: For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
IDCW**				
31-Dec-20	0.23	13.59	0.43	22.48
26-Mar-21	0.25	13.67	0.45	22.64
25-Mar-22	1.05	14.89	1.76	25.02
MONTHLY IDCW**				
17-May-22	0.13	20.77	0.14	22.04
17-Jun-22	0.13	19.68	0.14	20.91
15-Jul-22	0.13	20.42	0.13	21.72

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

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	1.47	
Ashok Leyland Ltd.	1.47	
Auto Components	1.34	
Endurance Technologies Ltd.	1.34	
Automobiles	2.68	
Mahindra & Mahindra Ltd.	1.46	
TVS Motor Company Ltd.	1.22	
Banks	21.94	
HDFC Bank Ltd.	8.69	
ICICI Bank Ltd.	7.90	
Axis Bank Ltd.	2.45	
Kotak Mahindra Bank Ltd.	1.87	
Bank Of Baroda	1.04	
Cement & Cement Products	3.74	
Ultratech Cement Ltd.	2.93	
Sagar Cements Ltd.	0.81	
Construction	4.01	
Larsen & Toubro Ltd.	4.01	
Consumer Durables	0.88	
Crompton Greaves Cons Electrical Ltd.	0.88	
Fertilizers & Agrochemicals	1.26	
UPL Ltd.	1.26	
Finance	2.92	
Power Finance Corporation Ltd.	1.72	
Muthoot Finance Ltd.	1.19	
Gas	1.62	
Gujarat Gas Ltd.	1.62	
Industrial Products	2.72	
Graphite India Ltd.	1.12	
Esab India Ltd.	0.95	
Bharat Forge Ltd.	0.66	
IT - Software	3.17	
Infosys Ltd.	2.23	

Issuer	% to Net Assets	Rating
Tech Mahindra Ltd.	0.94	
Petroleum Products	7.86	
Reliance Industries Ltd.	7.86	
Pharmaceuticals & Biotechnology	2.02	
Dr. Reddy's Laboratories Ltd.	2.02	
Power	2.11	
Tata Power Company Ltd.	1.29	
NTPC Ltd.	0.82	
Realty	2.27	
Sobha Ltd.	1.21	
Oberoi Realty Ltd.	1.06	
Telecom - Services	2.90	
Bharti Airtel Ltd.	2.90	
Warrants Holdings	0.00	
Finance	0.78	
Housing Development Finance Corp. Ltd.	0.78	
Equity Holdings Total	65.68	
Mutual Funds/Exchange Traded	11.29	
PGIM Jennsens Gleg Op-Usd Ac I	11.29	
Corporate Debt	11.62	
Non-Convertible Debentures	11.62	
Power Grid Corporation Of India Ltd.	6.76	CRISIL AAA
National Bank For Agriculture & Rural Development	2.24	CRISIL AAA
Small Industries Development Bank Of India	1.34	CARE AAA
Jamnagar Utilities & Power Pvt. Ltd.	1.28	CRISIL AAA
Government Bond And Treasury Bill	2.25	
Government Bond	2.25	
Government Of India	2.25	SOVEREIGN
State Government Bond	0.00	
State Government Of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets	9.16	
Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	78.35
Mid Cap (%) (101st-250th stock)	15.36
Small Cap (%) (251st stock onwards)	6.29
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index^		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-4.96	9,505	7.33	10,731	10.26	11,023
Last 3 Years	10.40	13,452	14.90	15,163	16.98	16,001
Last 5 Years	6.26	13,545	10.97	16,823	12.63	18,119
Since Inception	12.52	88,765	12.38	86,743	14.28	1,18,306
Direct Plan - Growth Option						
Last 1 Year	-3.41	9,660	7.33	10,731	10.26	11,023
Last 3 Years	12.21	14,124	14.90	15,163	16.98	16,001
Last 5 Years	7.92	14,636	10.97	16,823	12.63	18,119
Since Inception	11.03	27,234	12.11	29,879	13.01	32,256

Date of Inception: Regular Plan: February 05, 2004; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

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

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

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

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

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

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

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

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

Inception Date: Regular Plan: 05/02/2004, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA EMERGING MARKETS EQUITY FUND

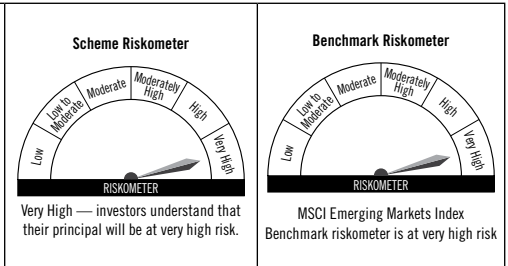
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

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

Fund Manager: (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Over 5 years of experience in Equity Research).

Underlying Fund: PGIM Jennison Emerging Markets Equity Fund

Benchmark: MSCI Emerging market Index TRI

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

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

Monthly Average AUM (₹ in Cr): 155.11

AUM as on 31/07/2022 (₹ in Cr): 154.31

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 12.29	₹ 13.58
IDCW**	₹ 11.30	₹ 9.35

**Income Distribution cum Capital Withdrawal option

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

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
IDCW**				
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 July 31, 2022

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W	98.15
Cash & Current Assets	1.85
Total	100.00

Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of June 30, 2022

Security	%
Full Truck Alliance	6.3
Kanzhun	5.2
East Money Information	4.9
KE Holdings	4.6
MakeMyTrip	3.6
Bank Central Asia Tbk	3.6
BYD	3.5
NetEase	3.2
JD.com	3.0
Pinduoduo	2.9

Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of June 30, 2022

Country/Region	%
China	48.5
India	17.0
South Korea	6.8
Thailand	6.2
Brazil	4.2
Taiwan	3.8
Indonesia	3.6
United States	2.6
Singapore	0.9

Performance (CAGR)

Period	Fund		MSCI Emerging Market Index TRI [^]		Nifty 50 TRI Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-36.66	6,342	-16.98	8,306	10.26	11,023
Last 3 Years	-1.81	9,467	3.38	11,048	16.98	16,001
Last 5 Years	-0.96	9,529	2.89	11,530	12.63	18,119
Since Inception	1.39	12,282	3.98	17,881	10.72	45,556
Direct Plan - Growth Option						
Last 1 Year	-35.93	6,415	-16.98	8,306	10.26	11,023
Last 3 Years	-0.77	9,771	3.38	11,048	16.98	16,001
Last 5 Years	0.27	10,136	2.89	11,530	12.63	18,119
Since Inception	2.94	13,191	3.12	13,414	13.02	32,219

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

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

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

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

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

Rahul Jagwani is managing 7 schemes.

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

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

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

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

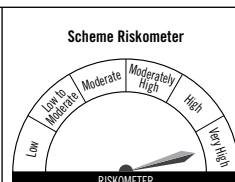
An open ended equity fund of fund scheme investing in PGIM Jannison Global Equity Opportunities Fund

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Over 5 years of experience in Equity Research).

Underlying Fund: PGIM Jannison Global Equity Opportunities Fund

Benchmark: MSCI All Country World Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 1296.24

Monthly Average AUM (₹ in Cr): 1273.13

AUM as on 31/07/2022 (₹ in Cr): 1366.67

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 27.54	₹ 30.29
IDCW**	₹ 23.12	₹ 30.29

**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 July 31, 2022

Issuer	% to Net Assets
PGIM JENNSN GLEQ OP-USD AC I	97.42
Cash & Current Assets	2.58
Total	100.00

Top Ten Holdings of PGIM Jannison Global Equity Opportunities Fund (Underlying Fund) as of June 30, 2022

Security	Ending Weight (% of equity)
Apple	7.3
Tesla	6.4
Microsoft	6.0
LVMH Moet Hennessy Louis Vuitton	5.0
Novo Nordisk	4.6
Eli Lilly	4.3
L'Oreal	4.2
Hermes International	4.1
ASML	3.9
Ferrari	3.6

Geographic Distribution of PGIM Jannison Global Equity Opportunities Fund (Underlying Fund) as of June 30, 2022

Country/Region	%
United States	47.5
France	18.5
Switzerland	7.9
Netherlands	6.9
Denmark	4.6
Italy	3.6
Taiwan	2.5
China	2.2
Belgium	1.7
Uruguay	1.1
Brazil	1.1

Performance (CAGR)

Period	Fund		MSCI All Country World Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-27.13	7,293	-5.97	9,405	10.26	11,023
Last 3 Years	13.26	14,524	11.94	14,022	16.98	16,001
Last 5 Years	14.24	19,451	10.57	16,522	12.63	18,119
Since Inception	8.64	27,527	11.55	38,022	11.69	38,610
Direct Plan - Growth Option						
Last 1 Year	-26.36	7,370	-5.97	9,405	10.26	11,023
Last 3 Years	14.45	14,986	11.94	14,022	16.98	16,001
Last 5 Years	15.61	20,645	10.57	16,522	12.63	18,119
Since Inception	7.92	20,721	10.80	26,653	13.02	32,219

Date of Inception: Regular Plan: May 13, 2010; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

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

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

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Rahul Jagwani is managing this fund since May 12, 2022. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18. Rahul Jagwani is managing 7 schemes.

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

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

Inception Date: Regular Plan: 13/05/2010, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** ₹ 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

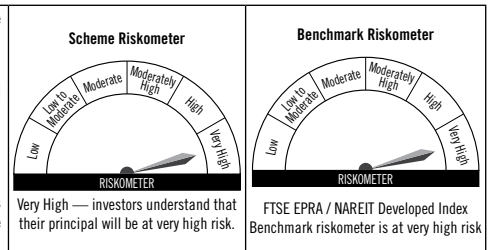
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Over 5 years of experience in Equity Research).

Underlying Fund: PGIM Global Select Real Estate Securities Fund

Benchmark: FTSE EPRA / NAREIT Developed Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 120.11

Monthly Average AUM (₹ in Cr): 113.50

AUM as on 31/07/2022 (₹ in Cr): 120.56

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 9.52	₹ 9.58
IDCW**	₹ 9.52	₹ 9.58

**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 July 31, 2022

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM GLOBAL SELECT REAL	98.15
Cash & Current Assets	1.85
Total	100.00

Top Ten Holdings of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of June 30, 2022

Security	Ending Weight (% of equity)
Welltower	8.5
Equity Residential	7.9
Prologis	6.0
Camden Property	5.0
Mitsui Fudosan	4.3
Public Storage	3.5
Digital Realty	3.4
Life Storage	3.3
CubeSmart	3.3
Segro	2.9

Geographic Distribution of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of June 30, 2022

Region	%
North America	63.6
Pacific Rim ex Japan	12.2
Japan	10.5
United Kingdom	6.2
Europe ex UK	5.8

Performance (CAGR)

Period	Fund		FTSE EPRA / NAREIT Developed Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	-10.56	9,457	-9.73	9,501	-0.26	9,987
Since Inception	-7.36	9,520	-9.80	9,361	1.17	10,076
Direct Plan - Growth Option						
Last 6 Months	-9.73	9,501	-9.73	9,501	-0.26	9,987
Since Inception	-6.44	9,580	-9.80	9,361	1.17	10,076

Date of Inception: Regular Plan: December 03, 2021; **Direct Plan:** December 03, 2021.

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

The above returns are as on July 29, 2022. The above returns are simple annualised returns.

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Rahul Jagwani is managing this fund since May 12, 2022. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18. Rahul Jagwani is managing 7 schemes.

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

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

Inception Date: Regular Plan: 03/12/2021, **Direct Plan:** 03/12/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



Nifty 50 Arbitrage TR Index Benchmark riskometer is at low risk

Fund Details

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

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

Benchmark: Nifty 50 Arbitrage Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 143.30

Monthly Average AUM (₹ in Cr): 145.55

AUM as on 31/07/2022 (₹ in Cr): 145.60

Portfolio Turnover: 2.23

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 1.10%

Standard Deviation of Benchmark (Annual): 1.79%

Beta: 0.28 **Sharpe Ratio***:** -0.26

*** Risk Free Rate assumed to be 5.15% (based on MIBOR as on 31/07/2022)

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 15.2460	₹ 15.9614
IDCW**	₹ 11.2246	₹ 11.7987
Monthly IDCW**	₹ 10.5248	₹ 10.5286

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
31-Dec-20	0.1200	11.6944	—	—
26-Mar-21	0.4800	11.6495	0.5200	11.7919
25-Mar-22	0.4500	11.5712	0.4700	12.1335
MONTHLY IDCW**				
17-May-22	0.0340	10.5793	0.0340	10.5699
17-Jun-22	0.0340	10.5700	0.0340	10.5663
15-Jul-22	0.0340	10.5555	0.0340	10.5568

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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Agricultural Food & Other Products	0.13		
Balrampur Chini Mills Ltd.	0.13	-0.13	
Automobiles	5.86		
Maruti Suzuki India Ltd.	3.25	-3.25	
Eicher Motors Ltd.	2.08	-2.08	
Tata Motors Ltd.	0.53	-0.53	
Banks	8.84		
Indusind Bank Ltd.	3.23	-3.21	
HDFC Bank Ltd.	2.98	-3.00	
Axis Bank Ltd.	1.79	-1.79	
Bank Of Baroda	0.84	-0.84	
Beverages	0.30		
United Spirits Ltd.	0.30	-0.30	
Capital Markets	3.00		
Multi Commodity Exchange Of India Ltd.	2.95	-2.95	
Indian Energy Exchange Ltd.	0.04	-0.04	
Cement & Cement Products	6.03		
Grasim Industries Ltd.	2.10	-2.10	
Ambuja Cements Ltd.	2.09	-2.09	
Ultratech Cement Ltd.	1.44	-1.44	
ACC Ltd.	0.34	-0.34	
Dalmia Bharat Ltd.	0.05	-0.05	
Chemicals & Petrochemicals	2.06		
Tata Chemicals Ltd.	1.81	-1.81	
SRF Ltd.	0.25	-0.25	
Construction	0.34		
Larsen & Toubro Ltd.	0.34	-0.34	
Consumer Durables	4.22		
Asian Paints Ltd.	2.06	-2.07	
Bata India Ltd.	1.82	-1.78	
Havells India Ltd.	0.34	-0.35	
Electrical Equipment	0.58		
Bharat Heavy Electricals Ltd.	0.58	-0.59	
Entertainment	0.76		
Zee Entertainment Enterprises Ltd.	0.76	-0.76	
Ferrous Metals	0.38		
Jindal Steel & Power Ltd.	0.20	-0.20	
JSW Steel Ltd.	0.18	-0.18	
Fertilizers & Agrochemicals	2.05		
UPL Ltd.	2.05	-2.05	
Finance	6.69		
Bajaj Finance Ltd.	2.72	-2.72	
LIC Housing Finance Ltd.	1.38	-1.38	
Bajaj Finserv Ltd.	1.29	-1.29	
Piramal Enterprises Ltd.	0.50	-0.50	
Housing Development Finance Corporation Ltd.	0.24	-0.24	
Muthoot Finance Ltd.	0.22	-0.22	

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
L&T Finance Holdings Ltd.	0.18	-0.18	
IDFC Ltd.	0.15	-0.15	
Food Products	0.16		
Britannia Industries Ltd.	0.16	-0.16	
Insurance	0.59		
HDFC Life Insurance Co. Ltd.	0.59	-0.59	
IT - Software	6.56		
Infosys Ltd.	2.62	-2.62	
Wipro Ltd.	0.84	-0.84	
Mindtree Ltd.	0.75	-0.75	
Mphasis Ltd.	0.69	-0.69	
Tata Consultancy Services Ltd.	0.68	-0.68	
Tech Mahindra Ltd.	0.56	-0.56	
HCL Technologies Ltd.	0.41	-0.41	
Leisure Services	3.37		
Delta Corp Ltd.	2.75	-2.75	
Jubilant Foodworks Ltd.	0.47	-0.47	
The Indian Hotels Company Ltd.	0.15	-0.15	
Metals & Minerals Trading	4.94		
Adani Enterprises Ltd.	4.94	-4.94	
Non - Ferrous Metals	0.11		
National Aluminium Co. Ltd.	0.11	-0.11	
Personal Products	2.17		
Dabur India Ltd.	1.96	-1.96	
Marico Ltd.	0.21	-0.21	
Pharmaceuticals & Biotechnology	3.29		
Aurobindo Pharma Ltd.	1.47	-1.47	
Glenmark Pharmaceuticals Ltd.	1.20	-1.20	
Biocon Ltd.	0.49	-0.49	
Sun Pharmaceutical Industries Ltd.	0.14	-0.14	
Power	1.29		
Tata Power Company Ltd.	1.29	-1.29	
Realty	0.10		
Godrej Properties Ltd.	0.10	-0.10	
Retailing	1.33		
Trent Ltd.	1.33	-1.33	
Transport Infrastructure	6.16		
Adani Ports & Special Economic Zone Ltd.	6.16	-6.16	
Equity Holdings Total	71.30	-71.30	
Government Bond And Treasury Bill	3.69		
Treasury Bill	3.69		
364 Days Tbill Red 2023	3.35		SOVEREIGN
182 Days Tbill Red 2022	0.34		SOVEREIGN
Margin Mutual Fund Units	20.73		
PGIM India Mutual Fund	20.73		
Cash & Current Assets	4.28		
Total	100.00		

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.92	10,291	3.24	10,323	3.02	10,301
Last 3 Years	3.79	11,180	3.54	11,099	4.67	11,466
Last 5 Years	4.60	12,520	4.30	12,342	5.58	13,117
Since Inception	5.46	15,240	5.15	14,889	6.30	16,229
Direct Plan - Growth Option						
Last 1 Year	3.60	10,359	3.24	10,323	3.02	10,301
Last 3 Years	4.41	11,381	3.54	11,099	4.67	11,466
Last 5 Years	5.22	12,895	4.30	12,342	5.58	13,117
Since Inception	6.08	15,965	5.15	14,889	6.30	16,229

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

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

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

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

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

For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31. For performance of schemes managed by Utkarsh Katkoria refer page no. 11, 16. For performance of schemes managed by Hitash Dang refer page no. 16-18.

Utkarsh Katkoria is managing 2 schemes, Hitash Dang is managing 3 schemes and Puneet Pal is managing 19 schemes.

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

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

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

PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY Equity Savings Index Benchmark riskometer is at moderate risk

Fund Details

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

Fund Manager: (w.e.f. May 12, 2022) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 10 years of experience in Equity Market), Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: NIFTY Equity Savings Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 162.35

Monthly Average AUM (₹ in Cr): 174.90

AUM as on 31/07/2022 (₹ in Cr): 174.86

Portfolio Turnover: 0.89 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.34 yrs	Modified Duration: 0.28 yrs
Portfolio Yield: 5.97%	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 6.27%

Standard Deviation of Benchmark (Annual): 6.41%

Beta: 0.89 **Sharpe Ratio***:** 0.28

*** Risk Free Rate assumed to be 5.15% (based on MIBOR as on 31/07/2022)

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 39.8938	₹ 44.1331
Monthly IDCW**	₹ 12.5467	₹ 13.4521
Annual IDCW**	₹ 15.1195	₹ 15.6078

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
17-May-22	0.0530	12.5894	0.0570	13.4763
17-Jun-22	0.0530	12.4030	0.0570	13.2858
15-Jul-22	0.0550	12.4786	0.0590	13.3749
ANNUAL IDCW**				
27-Mar-20	0.7260	13.4670	0.8677	13.7968
26-Mar-21	0.9700	15.3022	1.1000	15.6544
25-Mar-22	0.7800	15.8074	0.8000	16.2626

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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Agricultural, Commercial & Construction Vehicles	0.64		
Ashok Leyland Ltd.	0.64		
Automobiles	2.01		
TVS Motor Company Ltd.	0.88		
Tata Motors Ltd.	0.55	-0.55	
Maruti Suzuki India Ltd.	0.30	-0.30	
Mahindra & Mahindra Ltd.	0.28	-0.28	
Banks	10.41		
HDFC Bank Ltd.	3.81	-2.27	
ICICI Bank Ltd.	3.05	-1.41	
Axis Bank Ltd.	1.63	-0.60	
Indusind Bank Ltd.	0.81	-0.80	
State Bank Of India	0.68	-0.68	
Bandhan Bank Ltd.	0.43	-0.43	
Capital Markets	3.36		
Multi Commodity Exchange Of India Ltd.	3.36	-3.33	
Cement & Cement Products	1.83		
Ultratech Cement Ltd.	0.82		
Ambuja Cements Ltd.	0.58	-0.58	
Grasim Industries Ltd.	0.43	-0.43	
Chemicals & Petrochemicals	2.24		
Tata Chemicals Ltd.	2.24	-2.25	
Construction	1.54		
Larsen & Toubro Ltd.	1.54	-0.72	
Consumer Durables	2.78		
Titan Company Ltd.	1.26	-1.27	
Asian Paints Ltd.	0.80	-0.80	
Havells India Ltd.	0.71	-0.72	
Diversified FMCG	0.11		
ITC Ltd.	0.11	-0.11	
Ferrous Metals	3.75		
JSW Steel Ltd.	2.33	-2.35	
Tata Steel Ltd.	1.41	-1.41	
Fertilizers & Agrochemicals	1.79		
Bayer Cropscience Ltd.	1.15		
UPL Ltd.	0.64		
Finance	5.99		
Bajaj Finance Ltd.	3.35	-3.37	
Housing Development Finance Corporation Ltd.	2.61	-2.62	
Can Fin Homes Ltd.	0.03	-0.03	
Gas	2.05		
GAIL (India) Ltd.	2.05	-2.04	
Industrial Products	0.82		
Graphite India Ltd.	0.49		
Bharat Forge Ltd.	0.34		
Insurance	1.94		
SBI Life Insurance Company Ltd.	1.94	-1.95	
IT - Software	6.98		
Tech Mahindra Ltd.	3.71	-3.37	
Infosys Ltd.	2.45	-0.61	
Wipro Ltd.	0.82	-0.83	

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Metals & Minerals Trading	6.17		
Adani Enterprises Ltd.	6.17	-6.20	
Minerals & Mining	0.41		
NMDC Ltd.	0.41	-0.41	
Non - Ferrous Metals	1.28		
Hindalco Industries Ltd.	1.28	-1.27	
Personal Products	2.78		
Dabur India Ltd.	2.05	-2.05	
Godrej Consumer Products Ltd.	0.73	-0.74	
Petroleum Products	1.32		
Reliance Industries Ltd.	1.32		
Pharmaceuticals & Biotechnology	2.14		
Divi's Laboratories Ltd.	0.85	-0.85	
Laurus Labs Ltd.	0.54		
Glenmark Pharmaceuticals Ltd.	0.40	-0.40	
Dr. Reddy's Laboratories Ltd.	0.35		
Power	0.66		
NTPC Ltd.	0.66		
Realty	1.75		
DLF Ltd.	1.75	-1.75	
Telecom - Services	0.81		
Bharti Airtel Ltd.	0.81		
Transport Infrastructure	7.04		
Adani Ports & Special Economic Zone Ltd.	7.04	-7.09	
Equity Holdings Total	72.60	-56.89	
Corporate Debt	1.09		
Non-Convertible Debentures	1.09		
Jamnagar Utilities & Power Pvt. Ltd.	1.09		CRISIL AAA
Government Bond And Treasury Bill	20.09		
Government Bond	4.89		
Government Of India	2.47		SOVEREIGN
Government Of India	1.37		SOVEREIGN
Government Of India	1.05		SOVEREIGN
Treasury Bill	15.20		
182 Days Tbill Red 2022	2.86		SOVEREIGN
182 Days Tbill Red 2022	2.85		SOVEREIGN
364 Days Tbill Red 2022	2.82		SOVEREIGN
364 Days Tbill Red 2023	2.78		SOVEREIGN
364 Days Tbill Red 2023	2.76		SOVEREIGN
91 Days Tbill Red 2022	0.68		SOVEREIGN
182 Days Tbill Red 2022	0.46		SOVEREIGN
Margin Mutual Fund Units	2.43		
PGIM India Mutual Fund	2.43		
Cash & Current Assets	3.80		
Total	100.00		

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	74.59
Mid Cap (%) (101st-250th stock)	22.34
Small Cap (%) (251st stock onwards)	3.07
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		NIFTY Equity Savings Index^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.78	10,377	5.85	10,583	-1.30	9,870
Last 3 Years	7.81	12,528	9.80	13,234	2.83	10,872
Last 5 Years	6.66	13,802	8.49	15,026	4.25	12,312
Since Inception	7.76	39,882	NA	NA	5.41	26,518
Direct Plan - Growth Option						
Last 1 Year	4.73	10,472	5.85	10,583	-1.30	9,870
Last 3 Years	9.03	12,958	9.80	13,234	2.83	10,872
Last 5 Years	7.88	14,609	8.49	15,026	4.25	12,312
Since Inception	9.27	23,370	9.28	23,391	6.14	17,693

Date of Inception: Regular Plan: February 05, 2004; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate
^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on July 29, 2022. For SIP Performance, please refer page no. 32
Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

A. Anandha (Equity Portion) is managing this fund since May 12, 2022 and Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021.

For performance of schemes managed by A. Anandha refer page no. 8, 17. For performance of schemes managed by Hitash Dang refer page no. 16-18. For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31.

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

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

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

Inception Date: Regular Plan: 05/02/2004, Direct Plan: 01/01/2013. **Application Amount:** Minimum of ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter 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 July 31, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



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

Fund Details

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

Fund Manager: Mr. Aniruddha Naha (Equity Portion) (Over 18 years of experience in the equity and debt market), Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development), (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market) and (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Overseas Investments) (Over 5 years of experience in Equity Research)

Benchmark: CRISIL Hybrid 50+50 Moderate Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 1445.89

Monthly Average AUM (₹ in Cr): 1458.89

AUM as on 31/07/2022 (₹ in Cr): 1509.29

Portfolio Turnover: 1.41 (for Equity)

Average Maturity: 0.29 years **Modified Duration:** 0.24 years

Portfolio Yield: 6.29%

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 11.2900	₹ 11.6000
IDCW**	₹ 10.6500	₹ 10.9400

**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)	69.33
Mid Cap (%) (101st-250th stock)	17.25
Small Cap (%) (251st stock onwards)	13.42
Not Classified	—

** The above data is given for equity allocation

IDCW** History

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

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

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

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

Portfolio

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
Aerospace & Defense	3.65	—	3.65	
Bharat Electronics Ltd.	3.65	—	3.65	
Agricultural, Commercial & Construction Vehicles	1.48	—	1.48	
Ashok Leyland Ltd.	1.48	—	1.48	
Automobiles	9.67	—	9.67	
Mahindra & Mahindra Ltd.	3.68	—	3.68	
Eicher Motors Ltd.	3.07	—	3.07	
Maruti Suzuki India Ltd.	2.91	—	2.91	
Banks	19.35	—	19.35	
ICICI Bank Ltd.	7.82	—	7.82	
HDFC Bank Ltd.	5.75	—	5.75	
Kotak Mahindra Bank Ltd.	3.00	—	3.00	
Axis Bank Ltd.	2.79	—	2.79	
Beverages	5.67	—	5.67	
Varun Beverages Ltd.	2.49	—	2.49	
United Spirits Ltd.	1.72	—	1.72	
Radico Khaitan Ltd.	1.46	—	1.46	
Capital Markets	1.10	—	1.10	
Computer Age Mgmt. Services Ltd.	1.10	—	1.10	
Cement & Cement Products	1.92	—	1.92	
Dalmia Bharat Ltd.	1.92	—	1.92	
Consumer Durables	2.06	—	2.06	
Kajaria Ceramics Ltd.	1.85	—	1.85	
Sirca Paints India Ltd.	0.21	—	0.21	
Diversified FMCG	3.70	—	3.70	
Hindustan Unilever Ltd.	3.70	—	3.70	
Electrical Equipment	3.17	—	3.17	
ABB India Ltd.	3.17	—	3.17	
Ferrous Metals	0.71	—	0.71	
Tata Steel Ltd.	0.71	—	0.71	
Finance	7.39	—	7.39	
SBI Cards & Payment Services Ltd.	4.03	—	4.03	
Can Fin Homes Ltd.	2.53	—	2.53	
Cholamandalam Investment & Finance Company Ltd.	0.84	—	0.84	
Food Products	2.58	—	2.58	
Britannia Industries Ltd.	2.58	—	2.58	
Industrial Products	3.66	—	3.66	
Timken India Ltd.	1.59	—	1.59	
SKF India Ltd.	1.08	—	1.08	
Graphite India Ltd.	0.99	—	0.99	
IT - Software	5.60	—	5.60	
Infosys Ltd.	3.84	—	3.84	
Mphasis Ltd.	0.91	—	0.91	
Persistent Systems Ltd.	0.85	—	0.85	
Leisure Services	1.09	—	1.09	
Jubilant Foodworks Ltd.	1.09	—	1.09	
Non - Ferrous Metals	1.10	—	1.10	
Hindalco Industries Ltd.	1.10	—	1.10	

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
Petroleum Products	2.56	—	2.56	
Reliance Industries Ltd.	2.56	—	2.56	
Pharmaceuticals & Biotechnology	1.21	—	1.21	
Suven Pharmaceuticals Ltd.	1.21	—	1.21	
Realty	1.75	—	1.75	
Sobha Ltd.	1.75	—	1.75	
Telecom - Services	1.35	—	1.35	
Bharti Airtel Ltd.	1.35	—	1.35	
Equity Holdings Total	80.79	—	80.79	
Corporate Debt	13.56			
Non-Convertible Debentures	13.56			
LIC Housing Finance Ltd.	1.64			CARE AAA
Housing & Urban Development Corp Ltd.	1.64			ICRA AAA
ICICI Home Finance Company Ltd.	1.63			CRISIL AAA
Power Finance Corp. Ltd.	1.46			CRISIL AAA
Food Corporation Of India	1.44			CRISIL AAA(CE)
Jamnagar Utilities & Power Pvt. Ltd.	1.26			CRISIL AAA
REC Ltd.	0.95			CRISIL AAA
Britannia Industries Ltd.	0.80			CRISIL AAA
Small Industries Development Bank Of India	0.66			ICRA AAA
National Bank For Agriculture & Rural Development	0.65			ICRA AAA
Power Finance Corp. Ltd.	0.34			CRISIL AAA
L & T Finance Ltd.	0.33			ICRA AAA
Grasim Industries Ltd.	0.33			CRISIL AAA
Sikka Ports And Terminals Ltd.	0.32			CRISIL AAA
Indian Railway Finance Corporation Ltd.	0.10			CRISIL AAA
Government Bond And Treasury Bill	5.51			
Government Bond	1.73			
Government Of India	1.06			SOVEREIGN
Government Of India	0.26			SOVEREIGN
Government Of India	0.24			SOVEREIGN
Government Of India	0.15			SOVEREIGN
Government Of India	0.02			SOVEREIGN
Treasury Bill	3.78			
364 Days Tbill Red 2022	0.66			SOVEREIGN
364 Days Tbill Red 2022	0.65			SOVEREIGN
364 Days Tbill Red 2022	0.65			SOVEREIGN
364 Days Tbill Red 2023	0.65			SOVEREIGN
364 Days Tbill Red 2023	0.64			SOVEREIGN
91 Days Tbill Red 2022	0.31			SOVEREIGN
182 Days Tbill Red 2022	0.21			SOVEREIGN
Cash & Current Assets	0.15			
Total	100.00			

Performance (CAGR)

Period	Fund		CRISIL Hybrid 50+50 Moderate Index [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.74	10,273	6.09	10,607	10.26	11,023
Since Inception	8.55	11,290	8.33	11,257	11.60	11,763
Direct Plan - Growth Option						
Last 1 Year	4.71	10,470	6.09	10,607	10.26	11,023
Since Inception	10.55	11,600	8.33	11,257	11.60	11,763

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 July 29, 2022. Returns for the benchmark have been calculated using TRI values.

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

Aniruddha Naha (Equity Portion) is managing this fund since February 04, 2021 and Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021 and Rahul Jagwani (Overseas Investments) is managing this fund since May 12, 2022.

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

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

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

DEBT FUNDS RECKONER

	PGIM India Overnight Fund	PGIM India Liquid Fund	PGIM India Ultra Short Duration Fund	PGIM India Money Market Fund	PGIM India Low Duration Fund##	PGIM India Short Duration Fund
Why Invest?	Park surplus funds and manage short term liquidity for as low as 1 Day	Cash Management. Any money over 7 Days	Investors looking to park their funds for a period over 3 Months	Investors looking to park their funds for a period over 3 Months	Ultra Short and Short Maturity. Accrual Strategy	Actively managed Short Maturity Fund with a mix of PSU and Corporate bonds
Portfolio Features#	Investments in overnight securities with maturity of 1 Day	Investments in debt and money market securities with maturity of up to 91 Days	Conservative Ultra Short Term Fund with a duration range of 3 Months to 6 Months	Investments in money market securities with maturity of up to 1 Year	Investments in debt and money market securities with a duration range of 6 Months to 1 Year	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities with specified Macaulay duration range of 1 to 3 Years
Ideal Investment Horizon\$	1 Day +	7 Days +	3 Months +	3 Months +	6 Months +	1 Year +
Inception Date	Regular Plan: 27/08/2019, Direct Plan: 27/08/2019	Regular Plan: 05/09/2007, Direct Plan: 01/01/2013	Regular Plan: 18/11/2008, Direct Plan: 01/01/2013	Regular Plan: 06/03/2020, Direct Plan: 06/03/2020	Regular Plan: 22/06/2007, Direct Plan: 01/01/2013	Regular Plan: 27/01/2003, Direct Plan: 01/01/2013
Fund Manager	Puneet Pal (w.e.f. July 15, 2022)	Puneet Pal (w.e.f. July 15, 2022)	Puneet Pal (w.e.f. July 15, 2022)	Puneet Pal (w.e.f. July 15, 2022)	Puneet Pal (w.e.f. July 15, 2022)	Puneet Pal
Benchmark	Nifty 1D Rate Index	CRISIL Liquid Fund BI Index	CRISIL Ultra Short Duration Fund BI Index	CRISIL Money Market Fund BI Index	CRISIL Low Duration Fund BI Index	CRISIL Short Duration Fund BI Index
Fund Details as on July 31, 2022						
Month End AUM (in crores)	112.95	581.50	490.79	50.93	105.02	26.01
Average Maturity	1 day	0.48 months	3.60 months	1.20 months	0.69 year	1.54 years
Macaulay Duration	1 day	0.45 months	3.53 months	1.20 months	0.51 year	1.29 years
Modified Duration	1 day	0.43 months	3.32 months	1.14 months	0.48 year	1.23 years
Portfolio Yield	5.14%	5.61%	5.88%	5.40%	6.25%	6.21%
Asset Mix						
Commercial Paper	—	27.45%	18.07%	9.68%	9.44%	—
Certificate of Deposit	7.08%	30.19%	32.17%	19.19%	9.22%	—
PSU Bonds/ PFI Bonds	—	4.86%	8.20%	—	17.66%	23.82%
PSU Banks	—	—	9.18%	—	9.58%	3.86%
Bank Fixed Deposit	—	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—	—
Treasury Bills	2.65%	8.08%	4.03%	3.93%	—	6.11%
Corporate Debt	—	14.17%	13.90%	—	20.58%	19.41%
Cash & Current Assets	-0.55%	0.65%	1.50%	0.39%	0.79%	3.91%
TREPS	5.48%	0.83%	0.78%	3.44%	1.07%	1.36%
Perpetual Bonds	—	—	—	—	—	—
GOI Securities	—	0.81%	—	9.82%	14.92%	20.40%
Reverse Repo	85.34%	12.96%	12.17%	53.55%	16.74%	21.13%
Rating Mix						
AAA/A1+/Sovereign & equivalents	100.00%	100.00%	100.00%	100.00%	88.09%	94.27%
AA+	—	—	—	—	2.38%	5.73%
AA*	—	—	—	—	9.53%	—
A+	—	—	—	—	—	—
Others	—	—	—	—	—	—
Load Structure						
Exit Load	Nil	Refer page no. 22	Nil	Nil	Nil	Nil

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

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

DEBT FUNDS RECKONER

Details	PGIM India Banking & PSU Debt Fund	PGIM India Dynamic Bond Fund	PGIM India Corporate Bond Fund	PGIM India Gilt Fund
Why Invest?	Actively managed fund with minimum 72% allocation to Banking and PSU bonds	Dynamically managed duration fund investing across the curve by identifying best opportunities on the yield curve	High Quality portfolio investing predominantly in Corporate Bonds. Minimum 72% portfolio allocation will be in Corporate Bonds	Actively managed medium / long duration fund
Portfolio Features#	Investing predominantly in PSU & Banking securities and Government Securities	Investing predominantly in AAA Bonds and Government Securities	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities	Investments in Central and State Government Securities
Ideal Investment Horizon\$	3 Years +	3 Years +	3 Years +	3 Years +
Inception Date	Regular Plan: 08/03/2013; Direct Plan: 08/03/2013	Regular Plan: 12/01/2012; Direct Plan: 01/01/2013	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 27/10/2008; Direct Plan: 01/01/2013
Fund Manager	Puneet Pal	Puneet Pal	Puneet Pal	Puneet Pal
Benchmark	CRISIL Banking & PSU Debt Index	CRISIL Dynamic Bond Fund All Index	CRISIL Corporate Bond Fund Bill Index	CRISIL Dynamic Gilt Index
Fund Details as on July 31, 2022				
Month End AUM (in crores)	68.50	133.60	64.27	151.02
Average Maturity	1.87 years	1.77 years	1.60 years	3.40 years
Macaulay Duration	1.61 years	1.34 years	1.37 years	2.69 years
Modified Duration	1.51 years	1.29 years	1.29 years	2.60 years
Portfolio Yield	6.53%	5.80%	6.49%	6.41%
Asset Mix				
Commercial Paper	—	—	—	—
Certificate of Deposit	—	—	—	—
PSU Bonds/ PFI Bonds	56.81%	9.30%	24.80%	—
PSU Banks	16.81%	2.20%	14.76%	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	2.04%	7.88%	5.26%	21.68%
Corporate Debt	—	7.42%	28.18%	—
Cash & Current Assets	4.77%	5.99%	3.79%	1.26%
TREPS	0.54%	2.76%	0.48%	0.68%
Perpetual Bonds	3.65%**	—	3.89%***	—
G01 Securities	6.98%	21.40%	11.34%	65.78%
Reverse Repo	8.40%	43.05%	7.50%	10.60%
Rating Mix				
AAA/A1 +/Sovereign & equivalents	96.35%	100.00%	90.70%	100.00%
AA+	3.65%	—	9.30%	—
AA*	—	—	—	—
A-	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Nil	Nil	Nil

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

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

PGIM INDIA OVERNIGHT FUND

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

Rated A1+ mfs by ICR#

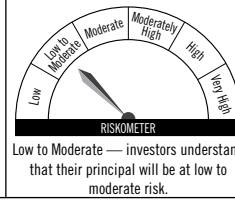
Details as on July 31, 2022

This product is suitable for investors who are seeking*

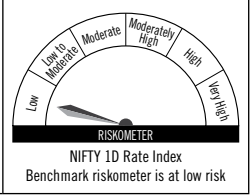
- Income over a short term investment horizon
- Investment in debt and money market instruments having maturity of upto 1 business day
- Degree of risk – LOW TO MODERATE

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

Fund Details

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

Fund Manager: (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: NIFTY 1D Rate Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 88.30

Monthly Average AUM (₹ in Cr): 86.13

AUM as on 31/07/2022 (₹ in Cr): 112.95

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 5.14%

NAV	Regular Plan	Direct Plan
Growth	₹ 1110.1225	₹ 1112.8187
Daily IDCW**	₹ 1000.0000	₹ 1000.0064
Weekly IDCW**	₹ 1000.4560	₹ 1000.3903

**Income Distribution cum Capital Withdrawal option

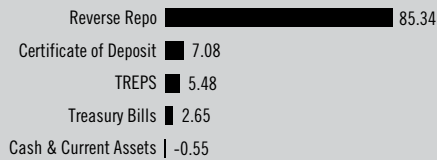
Load Structure: Entry Load: NA. **Exit Load:** (W.e.f. January 10, 2022) Nil

** For rating methodology refer page no. 31

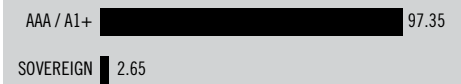
Portfolio

Issuer	% to Net Assets	Rating
Certificate Of Deposit	7.08	
Indian Bank	7.08	CRISIL A1+
Treasury Bills	2.65	
182 Days Tbill Mat 2022	2.65	SOV
TREPS	5.48	
Cash & Current Assets	-0.55	
Reverse Repo	85.34	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (24 Jul 2022 To 31 Jul 2022)	5.23	10,010	5.14	10,010	1.83	10,004
15 Days (16 Jul 2022 To 31 Jul 2022)	5.08	10,021	5.01	10,021	2.61	10,011
30 Days (30 Jun 2022 To 31 Jul 2022)	4.82	10,039	4.87	10,040	6.15	10,050
Last 1 Year (CAGR)	3.61	10,361	3.71	10,370	3.00	10,300
Since Inception (CAGR)	3.63	11,101	3.67	11,111	4.56	11,395
Direct Plan - Growth Option						
7 Days (24 Jul 2022 To 31 Jul 2022)	5.29	10,010	5.14	10,010	1.83	10,004
15 Days (16 Jul 2022 To 31 Jul 2022)	5.14	10,021	5.01	10,021	2.61	10,011
30 Days (30 Jun 2022 To 31 Jul 2022)	4.88	10,040	4.87	10,040	6.15	10,050
Last 1 Year (CAGR)	3.66	10,366	3.71	10,370	3.00	10,300
Since Inception (CAGR)	3.72	11,129	3.67	11,111	4.56	11,395

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 July 31, 2022.

Returns for the benchmark have been calculated using TRI values.

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

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

Puneet Pal is managing 19 schemes.

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

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

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

PGIM INDIA LIQUID FUND

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

Rated AAAMf by ICRA^{##}

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



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

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

Fund Details

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

Fund Manager: (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: CRISIL Liquid Fund BI Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 678.98

Monthly Average AUM (₹ in Cr): 592.77

AUM as on 31/07/2022 (₹ in Cr): 581.50

Average Maturity: 0.48 months **Modified Duration:** 0.43 months

Macaulay Duration: 0.45 months **Portfolio Yield:** 5.61%

NAV	Regular Plan	Direct Plan
Growth	₹ 279.0696	₹ 281.3645
Daily IDCW**	₹ 100.3040	₹ 108.5700
Weekly IDCW**	₹ 100.5340	₹ 100.5346
Monthly IDCW**	₹ 109.1398	₹ 108.4290

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA.

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

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

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
MONTHLY IDCW**				
27-May-22	0.2600	109.0132	0.2600	108.2858
24-Jun-22	0.2600	109.1418	0.2600	108.4216
29-Jul-22	0.2600	109.3677	0.2600	108.6563

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	30.19		GOI Securities	0.81	
Canara Bank	8.07	CRISIL A1+	8.92 Tamilnadu SDL Mat 2022	0.81	SOV
HDFC Bank Ltd.	8.07	CARE A1+	Treasury Bills	8.08	
Indian Bank	5.99	CRISIL A1+	91 Days Tbill Mat 2022	4.04	SOV
Axis Bank Ltd.	4.04	ICRA A1+	182 Days Tbill Mat 2022	4.04	SOV
Punjab National Bank	4.02	ICRA A1+	PSU Bonds	4.86	
Commercial Paper	27.45		Power Finance Corporation Ltd.	4.86	CRISIL AAA
Berger Paints Limited	11.31	CRISIL A1+	TREPS	0.83	
Indian Oil Corporation Ltd.	8.07	ICRA A1+	Cash & Current Assets	0.65	
Aditya Birla Money Ltd	4.04	CRISIL A1+	Reverse Repo	12.96	
Housing Development Finance Corp. Ltd.	4.03	CRISIL AAA	Total	100.00	
Corporate Debt	14.17				
Bajaj Finance Ltd	10.12	CRISIL AAA			
SBI Cards And Payment Services	4.05	CRISIL A1+			

Asset Allocation (%)

Certificate of Deposit	30.19
Commercial Paper	27.45
Corporate Debt	14.17
Reverse Repo	12.96
Treasury Bills	8.08
PSU Bonds	4.86
TREPS	0.83
GOI Securities	0.81
Cash & Current Assets	0.65

Credit Quality Profile (%)

AAA / A1+	91.11
SOVEREIGN	8.89

Performance

Period	Fund		CRISIL Liquid Fund BI Index [^]		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (24 Jul 2022 To 31 Jul 2022)	4.59	10,009	2.98	10,006	1.83	10,004
15 Days (16 Jul 2022 To 31 Jul 2022)	4.42	10,018	3.71	10,015	2.61	10,011
30 Days (30 Jun 2022 To 31 Jul 2022)	4.63	10,038	4.51	10,037	6.15	10,050
Last 1 Year (CAGR)	3.68	10,368	3.97	10,397	3.00	10,300
Last 3 Years (CAGR)	4.04	11,263	4.35	11,364	4.66	11,466
Last 5 Years (CAGR)	5.32	12,960	5.41	13,016	5.57	13,115
Since Inception (CAGR)	7.12	27,895	6.85	26,864	6.15	24,356
Direct Plan - Growth Option						
7 Days (24 Jul 2022 To 31 Jul 2022)	4.70	10,009	2.98	10,006	1.83	10,004
15 Days (16 Jul 2022 To 31 Jul 2022)	4.54	10,019	3.71	10,015	2.61	10,011
30 Days (30 Jun 2022 To 31 Jul 2022)	4.75	10,039	4.51	10,037	6.15	10,050
Last 1 Year (CAGR)	3.79	10,379	3.97	10,397	3.00	10,300
Last 3 Years (CAGR)	4.17	11,305	4.35	11,364	4.66	11,466
Last 5 Years (CAGR)	5.42	13,022	5.41	13,016	5.57	13,115
Since Inception (CAGR)	6.84	18,853	6.76	18,718	6.38	18,089

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 July 31, 2022.

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

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

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

Puneet Pal is managing 19 schemes.

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

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

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

PGIM INDIA ULTRA SHORT DURATION FUND

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk scheme.

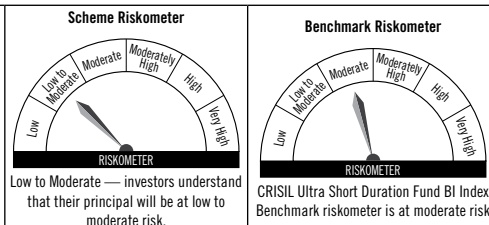
Rated AAAMf by ICRA^{##}

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

Fund Manager: (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: CRISIL Ultra Short Duration Fund BI Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 611.36

Monthly Average AUM (₹ in Cr): 492.15

AUM as on 31/07/2022 (₹ in Cr): 490.79

Average Maturity: 3.60 months

Modified Duration: 3.32 months

Macaulay Duration: 3.53 months

Portfolio Yield: 5.88%

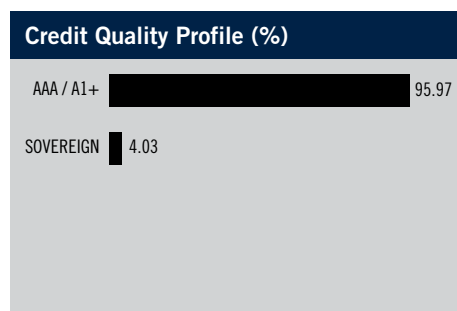
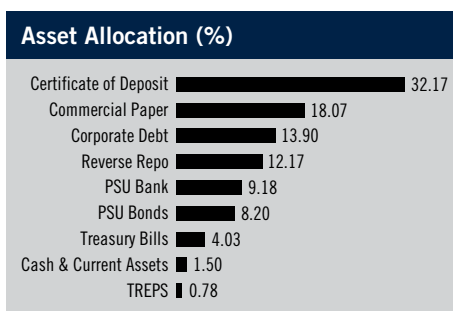
NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 28.2750	₹ 29.0141
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0837	₹ 10.2725
Monthly IDCW**	₹ 12.5004	₹ 11.8829

**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		
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	32.17		Britannia Industries Limited	3.08	CRISIL AAA
HDFC Bank Ltd.	9.06	CARE A1+	Bajaj Finance Ltd	1.42	CRISIL AAA
Axis Bank Ltd.	7.97	CRISIL A1+	Treasury Bills	4.03	
Indian Bank	6.11	CRISIL A1+	91 Days Tbill Mat 2022	4.03	SOV
Punjab National Bank	5.09	CARE A1+	PSU Bonds	8.20	
Small Industries Development Bank Of India	3.94	CARE A1+	Rural Electrification Corporation Ltd.	5.11	CRISIL AAA
Commercial Paper	18.07		Food Corporation Of India	3.09	CRISIL AAA (SO)
Housing Development Finance Corporation Ltd.	8.04	CRISIL A1+	PSU Bank	9.18	
Jamnagar Utilities & Power Pvt. Ltd.	5.05	CRISIL A1+	National Bank For Agriculture & Rural Development	9.18	CRISIL AAA
Network 18 Media & Investments Ltd	4.98	IND A1+	TREPS	0.78	
Corporate Debt	13.90		Cash & Current Assets	1.50	
L And T Finance Ltd (Old Name Family Credit Ltd)	9.40	CRISIL AAA	Reverse Repo	12.17	
			Total	100.00	



Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
27-May-22	0.0400	12.4842	0.0380	11.8572
24-Jun-22	0.0400	12.4850	0.0380	11.8625
29-Jul-22	0.0410	12.5004	0.0390	11.8829

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.

Performance (CAGR)						
	Fund		CRISIL Ultra Short Duration Fund BI Index [^]		CRISIL 1 Year T-Bill Index [#]	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.32	10,331	4.26	10,425	3.02	10,301
Last 3 Years	5.61	11,777	5.29	11,671	4.67	11,466
Last 5 Years	6.98	14,010	6.20	13,507	5.58	13,117
Since Inception	7.66	28,263	7.52	27,750	6.26	23,507
Direct Plan - Growth Option						
Last 1 Year	3.86	10,385	4.26	10,425	3.02	10,301
Last 3 Years	5.96	11,895	5.29	11,671	4.67	11,466
Last 5 Years	7.32	14,234	6.20	13,507	5.58	13,117
Since Inception	8.21	21,287	7.31	19,651	6.38	18,080

Date of Inception: Regular Plan: July 14, 2008; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate
[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on July 29, 2022.

Returns for the benchmark have been calculated using TRI values.

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

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

Puneet Pal is managing 19 schemes.

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

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

Inception Date: Regular Plan: 14/07/2008, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA MONEY MARKET FUND

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

Rated A1+mfs by ICRA##

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Money Market Fund BI Index Benchmark riskometer is at moderate risk

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 Scheme seeks to deliver reasonable market related returns through investments in Money Market instruments.

Fund Manager: (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: CRISIL Money Market Fund BI Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 58.19

Monthly Average AUM (₹ in Cr): 53.00

AUM as on 31/07/2022 (₹ in Cr): 50.93

Average Maturity: 1.20 months **Modified Duration:** 1.14 months

Macaulay Duration: 1.20 months **Portfolio Yield:** 5.40%

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 1087.3938	₹ 1108.9742
Daily IDCW**	₹ 1006.0777	₹ 1006.0795
Weekly IDCW**	₹ 998.9746	₹ 1001.1279
Monthly IDCW**	₹ 1006.6320	₹ 1009.1892

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
27-May-22	—	—	3.2800	1,007.2903
24-Jun-22	3.2700	1,005.6826	3.2700	1,007.7362
29-Jul-22	3.2700	1,006.6320	3.2700	1,009.1892

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	19.19		Treasury Bills	3.93	
HDFC Bank Ltd.	9.70	CARE A1+	182 Days Tbill Mat 2022	3.93	SOV
Small Industries Development Bank Of India	9.49	CARE A1+	TREPS	3.44	
Commercial Paper	9.68		Cash & Current Assets	0.39	
Housing Development Finance Corp. Ltd.	9.68	CRISIL A1+	Reverse Repo	53.55	
GOI Securities	9.82		Total	100.00	
8.92 Tamilnadu SDL Mat 2022	9.82	SOV			

Asset Allocation (%)

Reverse Repo	53.55
Certificate of Deposit	19.19
GOI Securities	9.82
Commercial Paper	9.68
Treasury Bills	3.93
TREPS	3.44
Cash & Current Assets	0.39

Credit Quality Profile (%)

AAA / A1+	86.25
SOVEREIGN	13.75

Performance (CAGR)

Period	Fund		CRISIL Money Market Fund BI Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.26	10,325	4.02	10,401	3.02	10,301
Since Inception	3.56	10,875	4.31	11,065	4.12	11,016
Direct Plan - Growth Option						
Last 1 Year	4.04	10,403	4.02	10,401	3.02	10,301
Since Inception	4.41	11,090	4.31	11,065	4.12	11,016

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

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

The above returns are as on July 29, 2022.

Returns for the benchmark have been calculated using TRI values.

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

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

Puneet Pal is managing 19 schemes.

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

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

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

PGIM INDIA LOW DURATION FUND

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

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



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

Potential Risk Class

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

Fund Details

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

Fund Manager: (w.e.f. July 15, 2022) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market).

Benchmark: CRISIL Low Duration Fund BI Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 107.56

Monthly Average AUM (₹ in Cr): 101.28

AUM as on 31/07/2022 (₹ in Cr): 105.02

Average Maturity: 0.69 yr

Modified Duration: 0.48 yr

Macaulay Duration: 0.51 yr

Portfolio Yield: 6.25%

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

NAV (as on 29/07/2022)	Main Portfolio	Segregated Portfolio
Growth	₹ 24.3317	₹ 0.00
Daily IDCW**	₹ 9.4766	₹ 0.00
Weekly IDCW**	₹ 9.5568	₹ 0.00
Monthly IDCW**	₹ 10.0629	₹ 0.00
Direct - Growth	₹ 25.8559	₹ 0.00
Direct - Daily IDCW**	₹ 9.6936	₹ 0.00
Direct - Weekly IDCW**	₹ 9.9713	₹ 0.00
Direct - Monthly IDCW**	₹ 10.0778	₹ 0.00

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

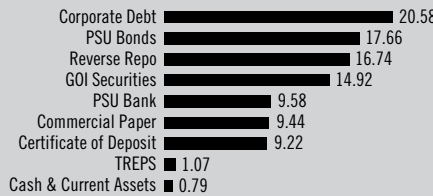
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
23-Mar-18	0.1405	11.2798	0.1472	11.6394
MONTHLY IDCW**				
27-May-22	—	—	0.0260	10.0394
24-Jun-22	0.0210	10.0313	0.0320	10.0488
29-Jul-22	0.0330	10.0629	0.0330	10.0778

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

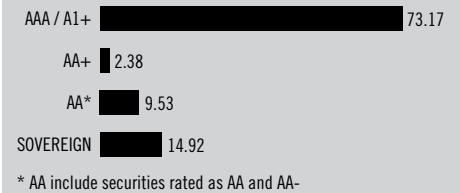
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	9.22		6.10 GOI Mat 2031	1.78	SOV
Axis Bank Ltd.	9.22	CRISIL A1+	6.69 GOI SDL Mat 2024	1.43	SOV
Commercial Paper	9.44		5.22 GOI Mat 2025	1.37	SOV
Aditya Birla Money Ltd	4.75	CRISIL A1+	5.74 GOI Mat 2026	0.73	SOV
Housing Development Finance Corp. Ltd.	4.69	CRISIL A1+	6.54 GOI SDL Mat 2032	0.18	SOV
Corporate Debt	20.58		PSU Bonds	17.66	
Britannia Industries Limited	4.85	CRISIL AAA	Hindustan Petroleum Corporation Ltd.	9.54	CRISIL AAA
JM Financial Credit Solutions Limited	4.79	ICRA AA	Indian Oil Corporation Ltd.	4.75	CRISIL AAA
Indostar Capital Finance Pvt. Ltd.	4.74	CARE AA-	Food Corporation Of India	3.37	CRISIL AAA (SO)
L And T Finance Ltd (Old Name Family Credit Ltd)	3.82	CRISIL AAA	PSU Bank	9.58	
Hindalco Industries Ltd.	2.38	CRISIL AA+	Exim Bank	9.58	CRISIL AAA
GOI Securities	14.92		TREPS	1.07	
Government Of India - Gilts - 6.84% - 2022	4.78	SOV	Cash & Current Assets	0.79	
4.56 GOI Mat 2023	4.65	SOV	Reverse Repo	16.74	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



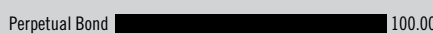
* AA include securities rated as AA and AA-

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

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

*All the perpetual bonds in PGIM India Low Duration Fund are under Basel III.

Asset Allocation-Segregated Portfolio (%)



Credit Quality Profile-Segregated Portfolio (%)



Performance (CAGR)

Period	Fund		CRISIL Low Duration Fund BI Index [^]		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.99	10,298	4.01	10,400	3.02	10,301
Last 3 Years	3.67	11,141	5.47	11,731	4.67	11,466
Last 5 Years	1.35	10,693	6.25	13,539	5.58	13,117
Since Inception	6.06	24,330	7.27	28,880	6.14	24,609
Direct Plan - Growth Option						
Last 1 Year	3.82	10,381	4.01	10,400	3.02	10,301
Last 3 Years	4.44	11,391	5.47	11,731	4.67	11,466
Last 5 Years	2.08	11,084	6.25	13,539	5.58	13,117
Since Inception	5.62	16,880	7.55	20,076	6.38	18,080

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

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

The above returns are as on July 29, 2022.

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

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

Returns for the benchmark have been calculated using TRI values.

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

Puneet Pal is managing 19 schemes.

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

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

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

PGIM INDIA SHORT DURATION FUND

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. A moderate interest rate risk and moderate credit risk scheme.

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Short Duration Fund BII Index Benchmark riskometer is at moderate risk

Potential Risk Class

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

Fund Details

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

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

Benchmark: CRISIL Short Duration Fund BII Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 28.09

Monthly Average AUM (₹ in Cr): 26.29

AUM as on 31/07/2022 (₹ in Cr): 26.01

Average Maturity: 1.54 yrs

Modified Duration: 1.23 yrs

Macaulay Duration: 1.29 years

Portfolio Yield: 6.21%

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 36.8331	₹ 39.8610
Monthly IDCW**	₹ 11.5798	₹ 12.2028
Quarterly IDCW**	₹ 10.1462	₹ 10.6984

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
27-May-22	0.0490	11.5775	0.0520	12.1919
24-Jun-22	0.0490	11.5523	0.0520	12.1690
29-Jul-22	0.0510	11.5798	0.0540	12.2028
QUARTERLY IDCW**				
25-Jun-21	0.1400	10.2981	0.1600	10.9559
24-Sep-21	0.1400	10.2783	0.1600	10.9384
31-Dec-21	0.1400	10.1722	0.1600	10.8311

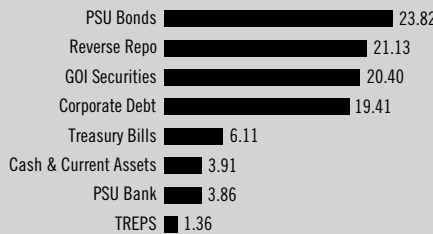
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

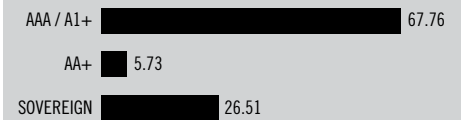
Issuer	% to Net Assets	Rating
Corporate Debt 19.41		
Britannia Industries Limited	9.82	CRISIL AAA
Muthoot Finance Limited	5.73	CRISIL AA+
Fullerton India Credit Company Limited	3.86	CRISIL AAA
GOI Securities 20.40		
6.69 GOI SDL Mat 2024	9.63	SOV
6.10 GOI Mat 2031	8.92	SOV
5.74 GOI Mat 2026	1.84	SOV
5.63 GOI Mat 2026	0.01	SOV
Treasury Bills 6.11		
91 Days Tbill Mat 2022	3.80	SOV
182 Days Tbill Mat 2022	2.31	SOV

Issuer	% to Net Assets	Rating
PSU Bonds 23.82		
Power Finance Corporation Ltd.	8.42	CRISIL AAA
Indian Railway Finance Corporation Ltd	7.61	CRISIL AAA
Nuclear Power Corporation Of India Ltd.	3.90	CRISIL AAA
Food Corporation Of India	3.89	CRISIL AAA (SO)
PSU Bank 3.86		
National Housing Bank	3.86	CRISIL AAA
TREPS 1.36		
Cash & Current Assets 3.91		
Reverse Repo 21.13		
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Short Duration Fund BII Index [^]		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.28	10,227	3.42	10,341	-1.30	9,870
Last 3 Years	6.18	11,969	6.58	12,105	2.83	10,872
Last 5 Years	3.67	11,974	6.80	13,892	4.25	12,312
Since Inception	6.90	36,811	7.12	38,319	5.68	29,418
Direct Plan - Growth Option						
Last 1 Year	3.07	10,306	3.42	10,341	-1.30	9,870
Last 3 Years	6.98	12,241	6.58	12,105	2.83	10,872
Last 5 Years	4.51	12,466	6.80	13,892	4.25	12,312
Since Inception	7.15	19,372	7.89	20,692	6.14	17,693

Date of Inception: Regular Plan: January 27, 2003; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on July 29, 2022.

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

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31. Puneet Pal is managing 19 schemes.

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

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

Inception Date: Regular Plan: 27/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA BANKING AND PSU DEBT FUND

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

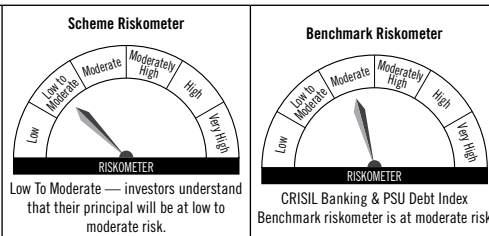
Rated AAAMfs by ICR#

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: CRISIL Banking & PSU Debt Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 71.76

Monthly Average AUM (₹ in Cr): 68.98

AUM as on 31/07/2022 (₹ in Cr): 68.50

Average Maturity: 1.87 yrs

Modified Duration: 1.51 yrs

Macaulay Duration: 1.61 yrs

Portfolio Yield: 6.53%

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 19.9216	₹ 20.8380
IDCW**	₹ 10.1224	₹ 10.1176
Quarterly IDCW**	₹ 10.6019	₹ 10.6466

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 31

IDCW** History

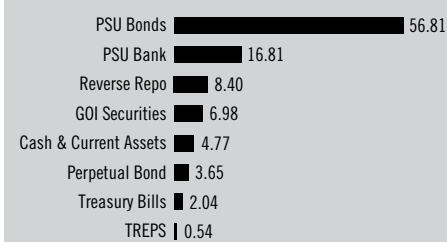
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
25-Mar-22	0.5300	10.5965	0.5300	10.5730
QUARTERLY IDCW**				
21-Dec-21	0.1500	10.8925	0.1570	10.9151
25-Mar-22	0.1350	10.8153	0.1350	10.8426
24-Jun-22	0.1360	10.6702	0.1360	10.7098

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

Portfolio

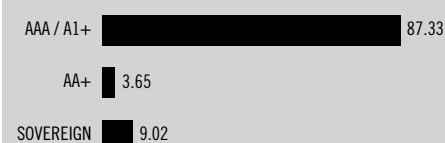
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	6.98		Small Industries Development Bank Of India	2.92	CARE AAA
5.74 GOI Mat 2026	6.98	SOV	Mahanagar Telephone Nigam Ltd.	1.94	CRISIL AAA (CE)
Treasury Bills	2.04		PSU Bank	16.81	
182 Days Tbill Mat 2022	2.04	SOV	Exim Bank	7.53	CRISIL AAA
PSU Bonds	56.81		National Housing Bank	6.42	CRISIL AAA
Housing & Urban Development Corporation Ltd	9.42	CRISIL AAA	National Bank For Agriculture & Rural Development	2.86	ICRA AAA
Indian Railway Finance Corp. Ltd	9.40	CRISIL AAA	Perpetual Bond*	3.65	
Rural Electrification Corporation Ltd.	8.97	CRISIL AAA	State Bank of India	3.65	CRISIL AA+
Nuclear Power Corporation Of India Limited	8.88	CRISIL AAA	TREPS	0.54	
Small Industries Development Bank Of India	5.85	ICRA AAA	Cash & Current Assets	4.77	
Power Finance Corporation Ltd.	5.15	CRISIL AAA	Reverse Repo	8.40	
Hindustan Petroleum Corporation Ltd.	4.28	CRISIL AAA	Total	100.00	

Asset Allocation (%)



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

Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Banking & PSU Debt Index ^		CRISIL 10 Year Giit Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.82	10,281	2.38	10,237	-1.30	9,870
Last 3 Years	6.07	11,932	6.02	11,915	2.83	10,872
Last 5 Years	6.47	13,679	6.70	13,828	4.25	12,312
Since Inception	7.61	19,922	7.99	20,593	5.99	17,275
Direct Plan - Growth Option						
Last 1 Year	3.31	10,330	2.38	10,237	-1.30	9,870
Last 3 Years	6.57	12,101	6.02	11,915	2.83	10,872
Last 5 Years	6.99	14,016	6.70	13,828	4.25	12,312
Since Inception	8.13	20,845	7.99	20,593	5.99	17,275

Date of Inception: Regular Plan: March 08, 2013; Direct Plan: March 08, 2013. CAGR – Compounded Annual Growth Rate

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

The above returns are as on July 29, 2022.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31. Puneet Pal is managing 19 schemes.

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

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

Inception Date: Regular Plan: 08/03/2013, Direct Plan: 08/03/2013 **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. SWP (Monthly/Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA DYNAMIC BOND FUND

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

Rated AAAMf by ICRA[#]

Details as on July 31, 2022

This product is suitable for investors who are seeking*

- Regular income for short term.
- To generate returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – 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 Dynamic Bond Fund AIII Index Benchmark riskometer is at moderate risk

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

Fund Details

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

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

Benchmark: CRISIL Dynamic Bond Fund AIII Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 127.42

Monthly Average AUM (₹ in Cr): 132.24

AUM as on 31/07/2022 (₹ in Cr): 133.60

Average Maturity: 1.77 yrs

Modified Duration: 1.29 yrs

Macaulay Duration: 1.34 yrs

Portfolio Yield: 5.80%

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

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 2154.9860	₹ 2358.7198
Quarterly IDCW**	₹ 1090.6553	₹ 1178.1546

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
31-Dec-21	17.0000	1127.6624	20.0000	1211.4814
25-Mar-22	14.1500	1110.8850	15.2500	1195.0134
24-Jun-22	14.2500	1,097.2050	15.3500	1,183.8283

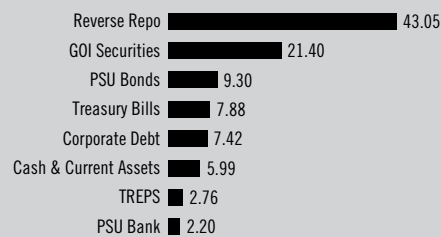
On face value of ₹ 1000. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

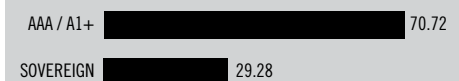
Issuer	% to Net Assets	Rating
Corporate Debt	7.42	
Britannia Industries Limited	7.42	CRISIL AAA
GOI Securities	21.40	
6.54 GOI SDL Mat 2032	14.89	SOV
6.69 GOI SDL Mat 2024	4.50	SOV
5.22 GOI Mat 2025	1.08	SOV
5.74 GOI Mat 2026	0.35	SOV
5.63 GOI Mat 2026	0.24	SOV
6.99 GOI Mat 2051	0.22	SOV
7.17 Govt. Stock 2028	0.12	SOV
Treasury Bills	7.88	
91 Days Tbill Mat 2022	3.70	SOV
91 Days Tbill Mat 2022	2.23	SOV
182 Days Tbill Mat 2022	1.95	SOV

Issuer	% to Net Assets	Rating
PSU Bonds	9.30	
Indian Railway Finance Corporation Ltd	7.41	CRISIL AAA
Food Corporation Of India	1.89	CRISIL AAA (SO)
PSU Bank	2.20	
National Bank For Agriculture & Rural Development	2.20	ICRA AAA
TREPS	2.76	
Cash & Current Assets	5.99	
Reverse Repo	43.05	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Dynamic Bond Fund AIII Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.18	10,217	1.29	10,129	-1.30	9,870
Last 3 Years	4.75	11,492	6.03	11,918	2.83	10,872
Last 5 Years	5.62	13,142	6.34	13,596	4.25	12,312
Since Inception	7.55	21,553	8.21	22,990	6.39	19,223
Direct Plan - Growth Option						
Last 1 Year	3.40	10,339	1.29	10,129	-1.30	9,870
Last 3 Years	5.82	11,848	6.03	11,918	2.83	10,872
Last 5 Years	6.68	13,815	6.34	13,596	4.25	12,312
Since Inception	8.35	21,557	7.92	20,752	6.14	17,696

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

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

The above returns are as on July 29, 2022.

Returns for the benchmark have been calculated using TRI values.

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

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31. Puneet Pal is managing 19 schemes.

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

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

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

PGIM INDIA CORPORATE BOND FUND

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

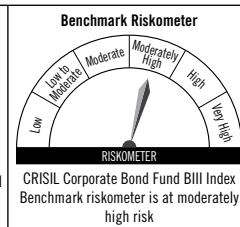
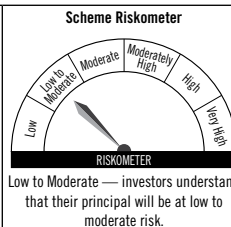
Rated AA+ by ICRA^{##}

Details as on July 31, 2022

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: CRISIL Corporate Bond Fund Bill Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 66.14

Monthly Average AUM (₹ in Cr): 64.65

AUM as on 31/07/2022 (₹ in Cr): 64.27

Average Maturity: 1.60 yrs

Modified Duration: 1.29 yrs

Macaulay Duration: 1.37 yrs

Portfolio Yield: 6.49%

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 35.4337	₹ 38.6497
Monthly IDCW**	₹ 13.1165	₹ 15.0586
Quarterly IDCW**	₹ 11.5801	₹ 13.0097
Annual IDCW**	₹ 10.6264	₹ 16.0407

**Income Distribution cum Capital Withdrawal option

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

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

IDCW** History

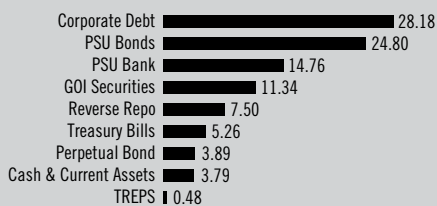
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
27-May-22	0.0560	13.1285	0.0640	15.0581
24-Jun-22	0.0560	13.0887	0.0640	15.0188
29-Jul-22	0.0580	13.1165	0.0660	15.0586
QUARTERLY IDCW**				
31-Dec-21	0.1650	11.8883	0.1950	13.3222
25-Mar-22	0.1470	11.8126	0.1650	13.2465
24-Jun-22	0.1480	11.6541	0.1660	13.0855
ANNUAL IDCW**				
27-Mar-20	0.4536	11.0913	0.7271	16.6537
26-Mar-21	0.6100	11.2350	0.9900	16.8991
25-Mar-22	0.5500	11.1188	0.8300	16.7550

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	28.18		Hindustan Petroleum Corporation Ltd.	3.04	CRISIL AAA
Britannia Industries Limited	9.11	CRISIL AAA	Food Corporation Of India	2.36	CRISIL AAA (SO)
Jamnagar Utilities & Power Pvt. Ltd.	7.41	CARE AAA	Small Industries Development Bank Of India	1.56	ICRA AAA
Fullerton India Credit Company Limited	6.25	CRISIL AAA	PSU Bank	14.76	
Muthoot Finance Limited	5.41	CRISIL AA+	National Bank For Agriculture & Rural Development	7.63	ICRA AAA
GOI Securities	11.34		National Housing Bank	7.13	CRISIL AAA
5.74 GOI Mat 2026	7.44	SOV	Perpetual Bond	3.89	
6.69 GOI SDL Mat 2024	3.90	SOV	State Bank Of India	3.89	CRISIL AA+
Treasury Bills	5.26		TREPS	0.48	
91 Days Tbill Mat 2022	3.08	SOV	Cash & Current Assets	3.79	
182 Days Tbill Mat 2022	2.18	SOV	Reverse Repo	7.50	
PSU Bonds	24.80		Total	100.00	
Indian Railway Finance Corporation Ltd	7.70	CRISIL AAA			
Housing & Urban Development Corporation Ltd	5.41	CRISIL AAA			
Nuclear Power Corporation Of India Limited	4.73	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 Fund Bill Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.82	10,281	3.68	10,367	-1.30	9,870
Last 3 Years	5.98	11,902	6.61	12,115	2.83	10,872
Last 5 Years	5.77	13,236	6.77	13,873	4.25	12,312
Since Inception	6.69	35,424	7.90	44,153	5.68	29,418
Direct Plan - Growth Option						
Last 1 Year	3.55	10,354	3.68	10,367	-1.30	9,870
Last 3 Years	6.75	12,163	6.61	12,115	2.83	10,872
Last 5 Years	6.72	13,841	6.77	13,873	4.25	12,312
Since Inception	7.61	20,184	8.47	21,782	6.14	17,693

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

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

The above returns are as on July 29, 2022.

w.e.f. April 01, 2022, the benchmark has been changed from CRISIL Corporate Bond Composite Index to CRISIL Corporate Bond Fund Bill Index. Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31. Puneet Pal is managing 19 schemes.

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

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

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

PGIM INDIA GILT FUND

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

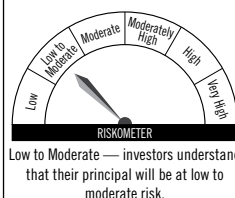
Details as on July 31, 2022

This product is suitable for investors who are seeking*

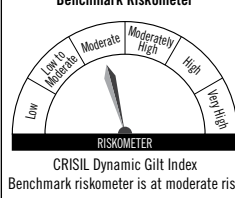
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – LOW TO MODERATE

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

Scheme Riskometer



Benchmark Riskometer



CRISIL Dynamic Gilt Index Benchmark riskometer is at moderate risk

Potential Risk Class

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

Fund Details

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

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

Benchmark: CRISIL Dynamic Gilt Index

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

Quarterly (April-June 2022) Average AUM (₹ in Cr): 148.83

Monthly Average AUM (₹ in Cr): 151.57

AUM as on 31/07/2022 (₹ in Cr): 151.02

Average Maturity: 3.40 yrs

Modified Duration: 2.60 yrs

Macaulay Duration: 2.69 yrs

Portfolio Yield: 6.41%

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

NAV (as on 29/07/2022)	Regular Plan	Direct Plan
Growth	₹ 24.6788	₹ 25.9246
Quarterly IDCW**	₹ 13.9118	₹ 14.3764

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

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

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

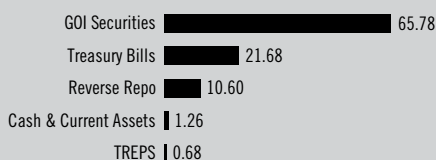
Regular Plan and Direct Plan are available for subscription as per the below details

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

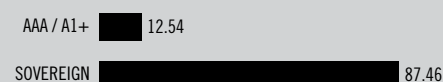
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	65.78		6.99 GOI Mat 2051	0.20	SOV
6.54 GOI SDL Mat 2032	17.35	SOV	7.57 GOI Mat 2033	0.11	SOV
5.22 GOI Mat 2025	13.99	SOV	Treasury Bills	21.68	
Government Of India - Gilts - 7.16% 2023	13.34	SOV	91 Day T Bill Mat 2022	9.92	SOV
6.10 GOI Mat 2031	6.68	SOV	91 Days Tbill Mat 2022	7.90	SOV
5.74 GOI Mat 2026	6.57	SOV	364 Days Tbill Mat 2023	3.21	SOV
5.15 GOI Mat 2025	3.15	SOV	91 Days Tbill Mat 2022	0.65	SOV
5.63 GOI Mat 2026	2.22	SOV	TREPS	0.68	
6.69 GOI SDL Mat 2024	1.66	SOV	Cash & Current Assets	1.26	
8.27 Rajasthan Uday SDL Mat 2023	0.51	SOV	Reverse Repo	10.60	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	1.94	10,193	1.19	10,119	-1.30	9,870
Last 3 Years	4.42	11,384	5.07	11,598	2.83	10,872
Last 5 Years	5.65	13,161	5.84	13,280	4.25	12,312
Since Inception	6.78	24,664	7.45	26,881	6.00	22,297
Direct Plan - Growth Option						
Last 1 Year	3.04	10,303	1.19	10,119	-1.30	9,870
Last 3 Years	5.40	11,707	5.07	11,598	2.83	10,872
Last 5 Years	6.47	13,679	5.84	13,280	4.25	12,312
Since Inception	7.75	20,437	7.43	19,863	6.14	17,693

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 July 29, 2022.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 7-12, 16-18, 21-31. Puneet Pal is managing 19 schemes.

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

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of July 31, 2022 for PGIM India Large Cap Fund - Regular Plan: 2.53%, PGIM India Large Cap Fund - Direct Plan: 0.99%, PGIM India Flexi Cap Fund - Regular Plan: 1.96%, PGIM India Flexi Cap Fund - Direct Plan: 0.32%, PGIM India Midcap Opportunities Fund - Regular Plan: 1.96%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.42%, PGIM India Small Cap Fund - Regular Plan: 2.10%, PGIM India Small Cap Fund - Direct Plan: 0.16%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.54%, PGIM India ELSS Tax Saver Fund - Direct Plan: 1.03%, PGIM India Hybrid Equity Fund - Regular Plan: 2.36%, PGIM India Hybrid Equity Fund - Direct Plan: 0.67%, PGIM India Emerging Markets Equity Fund** - Regular Plan: 2.36%, PGIM India Emerging Markets Equity Fund** - Direct Plan: 1.23%, PGIM India Global Equity Opportunities Fund** - Regular Plan: 2.45%, PGIM India Global Equity Opportunities Fund** - Direct Plan: 1.41%, PGIM India Global Select Real Estate Securities Fund of Fund** - Regular Plan: 2.13%, PGIM India Global Select Real Estate Securities Fund of Fund** - Direct Plan: 1.31%, PGIM India Arbitrage Fund - Regular Plan: 0.99%, PGIM India Arbitrage Fund - Direct Plan: 0.32%, PGIM India Equity Savings Fund - Regular Plan: 1.24%, PGIM India Equity Savings Fund - Direct Plan: 0.40%, PGIM India Balanced Advantage Fund - Regular Plan: 2.11%, PGIM India Balanced Advantage Fund - Direct Plan: 0.30%, PGIM India Overnight Fund - Regular Plan: 0.16%, PGIM India Overnight Fund - Direct Plan: 0.10%, PGIM India Liquid Fund - Regular Plan: 0.25%, PGIM India Liquid Fund - Direct Plan: 0.13%, PGIM India Ultra Short Duration Fund - Regular Plan: 0.81%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.20%, PGIM India Money Market Fund-Regular Plan: 0.81%, PGIM India Money Market Fund - Direct Plan: 0.19%, PGIM India Low Duration Fund - Regular Plan: 1.20%, PGIM India Low Duration Fund - Direct Plan: 0.29%, PGIM India Short Duration Fund - Regular Plan: 0.82%, PGIM India Short Duration Fund - Direct Plan: 0.25%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.77%, PGIM India Banking and PSU Debt Fund - Direct Plan: 0.28%, PGIM India Dynamic Bond Fund - Regular Plan: 1.57%, PGIM India Dynamic Bond Fund - Direct Plan: 0.33%, PGIM India Corporate Bond Fund - Regular Plan: 0.95%, PGIM India Corporate Bond Fund - Direct Plan: 0.20%, PGIM India Gilt Fund - Regular Plan: 1.39%, PGIM India Gilt Fund - Direct Plan: 0.34%.

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

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

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

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

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

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

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

SIP Performance (CAGR)

Details as on July 29, 2022

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

PGIM India Large Cap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Large Cap Fund	PGIM India Large Cap Fund	Nifty 100 TRI [^]
Last 1 Year	1,20,000	1,18,528	-2.67	3.32
Last 3 Years	3,60,000	4,34,266	13.29	19.68
Last 5 Years	6,00,000	7,81,595	10.85	15.26
Since Inception	23,50,000	99,04,474	13.15	14.39

Date of Inception: Regular Plan: January 30, 2003. Srinivas Rao Ravuri managing this fund since May 12, 2022. Puneet Pal is managing this fund from April 22, 2022.

PGIM India Flexi Cap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Flexi Cap Fund	PGIM India Flexi Cap Fund	Nifty 500 TR Index [^]
Last 1 Year	1,20,000	1,16,291	-6.68	2.98
Last 3 Years	3,60,000	4,97,426	23.44	21.50
Last 5 Years	6,00,000	9,47,617	18.91	15.98
Since Inception	8,90,000	16,34,850	16.10	14.43

Date of Inception: Regular Plan: March 04, 2015. Aniruddha Naha (Equity Portion) managing this fund since April 05, 2018. A. Anandha Padmanabhan (Equity Portion) managing this fund since January 31, 2021. Rahul Jagwani (Overseas Investments) managing this fund since May 12, 2022. Puneet Pal is managing this fund from December 01, 2021.

PGIM India Midcap Opportunities Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Midcap Opportunities Fund	PGIM India Midcap Opportunities Fund	NIFTY Midcap 150 TRI [^]
Last 1 Year	1,20,000	1,24,176	7.73	5.51
Last 3 Years	3,60,000	6,03,751	38.76	28.81
Last 5 Years	6,00,000	11,58,014	27.47	19.70
Since Inception	10,40,000	24,85,295	19.41	17.42

Date of Inception: Regular Plan: December 02, 2013. Aniruddha Naha managing this fund since April 05, 2018. Vivek Sharma managing this fund since June 01, 2021. Puneet Pal is managing this fund from July 15, 2022.

PGIM India ELSS Tax Saver Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India ELSS Tax Saver Fund	PGIM India ELSS Tax Saver Fund	NIFTY 500 TRI [^]
Last 1 Year	1,20,000	1,21,250	2.29	2.98
Last 3 Years	3,60,000	4,92,514	22.68	21.50
Last 5 Years	6,00,000	8,93,338	16.43	15.98
Since Inception	8,00,000	13,23,645	15.06	15.11

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

PGIM India Hybrid Equity Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Hybrid Equity Fund	PGIM India Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index [^]
Last 1 Year	1,20,000	1,15,564	-7.97	3.78
Last 3 Years	3,60,000	4,13,181	9.68	15.28
Last 5 Years	6,00,000	7,32,798	8.19	13.21
Since Inception	22,20,000	61,45,302	10.08	11.93

Date of Inception: Regular Plan: February 05, 2004. The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006. Vivek Sharma (Equity Portion) is managing this scheme since May 12, 2022 and Puneet Pal (Debt Portion) is managing this scheme from July 15, 2022 and Rahul Jagwani (Overseas Investments) is managing this scheme from May 12, 2022.

PGIM India Arbitrage Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage Index [^]
Last 1 Year	1,20,000	1,21,496	2.74	3.26
Last 3 Years	3,60,000	3,77,787	3.34	3.44
Last 5 Years	6,00,000	6,61,423	3.98	3.95
Since Inception	9,60,000	11,56,283	4.66	4.42

Date of Inception: Regular Plan: August 27, 2014. Utkarsh Katkoria (Equity Market) is managing this fund since March 2016, Hitash Dang (Equity Market) is managing this fund since May 2017 and Puneet Pal (Debt Market) managing this fund from April 22, 2022.

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

SIP Performance (CAGR)

Details as on July 29, 2022

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

PGIM India Equity Savings Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	NIFTY Equity Savings Index [^]
Last 1 Year	1,20,000	1,21,093	2.00	3.61
Last 3 Years	3,60,000	4,06,067	8.43	9.69
Last 5 Years	6,00,000	7,20,791	7.51	9.21
Since Inception	22,20,000	48,25,957	7.81	NA

Date of Inception: Regular Plan: February 05, 2004. A. Anandha (Equity Portion) is managing this fund since May 12, 2022, Hitash Dang (Equity Portion) is managing this fund from June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021.

PGIM India Emerging Markets Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Emerging Markets Equity Fund	PGIM India Emerging Markets Equity Fund	MSCI Emerging market Index TRI [^]
Last 1 Year	1,20,000	98,144	-36.82	-19.85
Last 3 Years	3,60,000	2,90,951	-14.11	-3.74
Last 5 Years	6,00,000	5,09,587	-6.61	-0.03
Since Inception	17,90,000	20,41,074	1.74	4.25

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

PGIM India Global Equity Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Equity Opportunities Fund	PGIM India Global Equity Opportunities Fund	MSCI All Country World Index [^]
Last 1 Year	1,20,000	1,02,877	-29.39	-8.70
Last 3 Years	3,60,000	3,58,978	-0.20	7.87
Last 5 Years	6,00,000	7,59,470	9.66	9.59
Since Inception	14,70,000	25,25,056	8.51	10.66

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

PGIM India Balanced Advantage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Balanced Advantage Fund	PGIM India Balanced Advantage Fund	CRISIL Hybrid 50+50 Moderate Index [^]
Last 1 Year	1,20,000	1,21,169	2.14	3.05
Since Inception	1,80,000	1,86,194	4.51	5.67

Date of Inception: Regular Plan: February 04, 2021. Aniruddha Naha (Equity Portion) is managing this fund since February 04, 2021 and Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021 and Rahul Jagwani (Overseas Investments) is managing this fund since May 12, 2022.

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

Fund Manager:

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

Application Amount for Fresh Subscription:

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

Minimum Additional Amount:

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

Yield to Maturity:

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

SIP:

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

NAV:

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

Benchmark:

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

Entry Load:

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

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

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

Exit load:

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

Modified Duration:

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

Macaulay Duration:

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

Standard Deviation:

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

Sharpe Ratio:

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

Beta:

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

AUM:

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

Holdings:

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

Nature of Scheme:

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

Rating Profile:

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

Portfolio Turnover:

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

R-Squared:

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

Average Maturity:

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

Portfolio Yield:

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

Total Expense Ratio:

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

PGIM India Balanced Advantage Fund (Details as on July 29, 2022)	
NIFTY 500 P/E as on July 29, 2022	21.47
Long - term Average P/E of Nifty 500	21.92
Last 20 Days Moving Average of Nifty 500 P/E	20.84
Variation	-5%
Applicable P/E Variation Table	Rising
Applicable P/E Variation Band	Between -10% to 0%
	10% From Debt to Equity
Equity Allocation for the month	10% of the Debt allocation as on the last day of the month of July will move to Equity

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

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

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

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

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

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

Rolling Returns Based on an Investment Period of*		Average return	Median	Minimum	Maximum	Standard Deviation
1 Year	Model	12.00%	9.08%	-33.47%	89.86%	18.08%
	Nifty 500	13.14%	9.38%	-57.13%	98.05%	27.02%
3 Years	Model	11.03%	10.15%	1.26%	26.83%	4.80%
	Nifty 500	10.17%	10.80%	-4.35%	26.49%	6.68%
5 Years	Model	10.63%	9.93%	5.78%	18.74%	2.45%
	Nifty 500	10.14%	10.78%	-2.40%	19.06%	4.96%

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

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

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

The returns illustrated above are based on the following assumptions.

Assumptions for performance evaluation

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

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at very high risk

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

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Paint a robust portfolio with in-built flexibility to make the most of market opportunities

Invest in PGIM India Flexi Cap Fund

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

Artists are flexible in their selection of different size paint brushes to create detailed masterpieces. Similarly, PGIM India Flexi Cap Fund has the flexibility to invest across different size market cap stocks to make the most of market opportunities.

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 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.

