



# 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.



pgim india mutual fund

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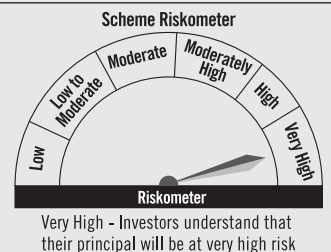
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

This product is suitable for investors who are seeking\*

- Capital appreciation over 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.



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**Ajit Menon**  
CEO

### The other kind of Alpha

Dear Investors and Partners,

Being in the fund management industry for many years and overseeing active mandates across portfolios, I have always seen a constant discussion on manager's alpha, from both advisors and investors. Of course, in recent years in India, this discussion has now turned into a debate as passive strategies have gained foothold. But this letter is not about the debate of active v/s passive in India, but the other kind of alpha which we can think of as Behavior Alpha.

Before we get there though, let's visit an annual study from Morningstar on Investor returns v/s fund returns (titled Mind the Gap)<sup>1</sup>. The latest data for US investors suggest that mutual fund and ETFs generated 10-year CAGR of 9.4% (as of Dec 31, 2020), whereas the average investor earned 7.7% CAGR over the same period – a gap of nearly 1.7%. Essentially, attempts to time the market led to this difference in fund return and investor return. Fund return in the above data is easy to understand, which is nothing but the change in NAV over a period, say, last 10 years. However, investor return in the same time period i.e. last 10 years, can be very different. Strikingly, an average investor underperforms the fund consistently as per the Morningstar study.

Investors' attempts to time the markets can include efforts to time cash flows (both through lumpsum or SIP), chasing the best performing strategy based on last 1-year returns or missing the best performing months in the last 10 years that practically generated the entire alpha. Investors may also miss out by not catching the growth cycle of the fund's underlying strategy. For example, in case of sectoral funds, an average investor may be typically late to enter the "hot" theme or exit too early. So, think about it this way, even if one is investing in a passive fund (thus eliminating active manager alpha risk and any potential upside as well), one may still end up underperforming, because of one's own behavioral biases and attempts to time the market.

There are numerous types of biases that cause this behavior - Loss aversion bias (tendency to avoid losses), Overconfidence bias (overestimate one's abilities), Recency bias (the most recent big negative or positive event in the markets and economy influencing decision making), Anchoring bias (attributing undue importance to certain price levels) - to name a few. There are other factors too like tax efficiency and investment costs, but cash flow timing decisions remain the biggest determinant of returns.

Apart from a pure buy and hold strategy, the above gap can be offset to a great extent, in my opinion, by having a trusted advisor manage your investments. This is the best behavior hack. I have a financial advisor who has been managing my investments for many years now. As you can guess, the trick lies not in the technical acumen that an advisor brings to the table (that's a given) but the influence he can exert on my behavior as a long-term investor.

The value of having an advisor is more as a behavior coach. Many a times, managing money involves emotion and the need to guard against our own biases. An efficient advisor can help in reducing financial anxiety, and focus on having a plan, especially when markets are going through a rough phase. In such situations, an investor may take decisions based on one's emotions. However, an advisor can bring in a third person's perspective, helping make logical decisions rather than emotional. Even though an investor may be aware of the various behavioral biases, countering them in real-life decision-making is easier said than done. This is where an advisor plays a role by constantly re-orienting one's thinking towards long-term and end goals. A trusted advisor can also add value by being a sounding board in life's major financial decisions like for e.g. to rent or to buy a house.

In India, I have seen an increasing number of advisors focusing on asset allocation as a starting point. This strategy's in-built characteristics help an investor to buy-and-hold for the longer term. The success of balanced advantage funds as a category can be explained due to this phenomenon. The automated rebalancing helps a client curb his behavior bias of chasing returns in the best performing fund or asset class in the short term. Another aspect which advisors in India have focused on is to promote diversification. Thus within equities, Flexicap and Multicap category have emerged stronger.

As you can see, the importance of having an advisor is immense. The behavior alpha that I started the letter with can alternatively be termed as Advisors Alpha – which is the other type of alpha – focused on making sure that you participate fully in the opportunities provided by mutual funds as a whole.

Stay safe & happy investing.

<sup>1</sup> Evaluating the Gap Between U.S. Investor Returns and Official Total Returns, Morningstar

## Equity Market

### The market that was

Along with most global markets, Indian markets too were down 4.8% in June 2022 on the back of concerns over a global recession and tightening stance from central banks. Broader indices such as the NSE500/Midcap were down even sharper at 5.2%/6.5%, respectively during the month. Sector-wise Auto, Energy and Consumption Staples outperformed while Metals, Realty and IT underperformed.

In its June meeting, the RBI MPC unanimously voted to hike the repo rate by 50 bps to 4.9%. On the economy front, IIP growth in April came in at 7.1% compared to 2.2% in March. CPI inflation in May moderated sharply to 7.04% from 7.79% in April. May WPI inflation rose sharply by 80 bps to 15.9%. The World Bank cut India's FY2023 GDP growth forecast to 7.5% from 8% because of rising inflation, supply chain disruptions, and geopolitical tensions, while Fitch Ratings revised it to 7.8% from 8.5% earlier.

The Cabinet Committee on Economic Affairs (CCEA) approved the increase in minimum support price (MSP) for all mandated kharif crops. GST revenue collection for June was at Rs 1.44 lakh cr; up 56% YoY while they were flat MoM.

FPIs continued their selling spree in May, pulling out nearly ~US\$6.4 billion from domestic markets, this being the ninth straight month of FII selling. FIIs have sold close to US\$34 bn in the last nine months. FII holding in NSE500

companies dropped to 20.3% in Q4FY22 end vs 22.2% in Q4FY21 end. However, DIIs bought equities worth US\$5.9 bn in June, thereby providing enough liquidity.

### Going forward

While markets have corrected about 15% from recent highs and are 1 standard deviation below their five-year mean, there is still some gap with longer-term averages. The market is rightly worried about the high inflation rate, GDP growth slowdown, and likely cut on corporate earnings growth. Overall, we believe markets have started factoring in the global slowdown and believe that India is relatively placed.

However, on the positive side, commodity prices have been coming off highs, and this should provide some respite on the inflation front. With India being a net energy importer (energy imports account for 4% of GDP by value) and reliance on metals/other commodities on imports being on the higher side, it bodes well for consumption industries.

We continue to stick to our investment philosophy of Growth at Reasonable Price (GARP), focusing more on the reasonable price given the challenging global and macro environment. We prefer investing in companies with good growth visibility, a healthy balance sheet, and good cash flows.

## Debt Market

The Monetary Policy Committee (MPC), raised the policy repo rate by 50 bps on 6th June 2022, while keeping the Cash Reserve ratio (CRR) unchanged. This was on the back of the surprise 40 bps hike done in May along with CRR hike of 50 bps. The RBI increased its inflation forecast to 6.70% for FY22-23 while retaining its growth forecast at 7.20%. The MPC decision to hike rates was unanimous. The stance was changed to "Withdrawal of accommodation" from accommodative stance.

The US Fed increased rates by 75 bps as inflation came in higher than expected. Bond yields were volatile during the month. First, the fear of aggressive tightening by central banks across the world took hold, leading to higher yields, and then, towards the end of the month the bond market narrative changed to fears / higher probability of recession in US and Europe by next year on the back of aggressive tightening by Central Banks. As a result, the US benchmark 10-yr bond yield ended the month at 3.01% after touching a high of 3.47% during the month. In tandem with the fall in yields worldwide, Indian yields also fell with the benchmark 10-yr GSec ending the month at a yield of 7.41% after touching an intra-month high of 7.62%. The yield curve further flattened during the month.

The CPI Inflation print for May (released in June) came in line with expectations @7.04%. Commodity prices came down across the board as markets started factoring in a higher probability of recession in US & Europe on the back of an aggressive monetary stance of the US Fed and ECB. The slowdown in China also contributed to the weakness in the commodity space. Brent Crude was lower by 6.50% during the month. Currently, the Indian swaps curve is pricing in close to 200 bps of incremental rate hikes by the RBI over the course of the next one year.

INR depreciated by 1.70% during the month as portfolio outflows continued, though the RBI increased its intervention in the FX market. FPI outflows in debt for the month of June 2022 were US\$300 mn while the YTD debt outflows are at US\$2.22 bn.

We expect the yield curve to flatten further as RBI front loads the rate hikes. The spreads between AAA bonds and GSec are still very tight and running at historically low levels and we expect them to gradually widen as the surplus liquidity in the system reduces. Also, the credit offtake on a YoY basis is at a healthy 13% which can lead to some widening pressure on corporate spreads.

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 10-yr bond. We would also continue to be underweight corporate bonds.

### Fixed Income Market

	May 2022	June 2022	Change (in bps)
Overnight rate (NSE MIBOR)	4.27%	4.95%	68
1 yr CD	6.29%	6.53%	24
10 yr GOI Yield	7.41%	7.45%	4
USD/INR	77.64	78.97	133 paise
IIP (Monthly with 2 month lag)	1.90%	7.10%	520
CPI (Monthly with 1 month lag)	7.79%	7.04%	-75
5 Yr AAA PSU spread (bps)	10	10	0
5 Yr OIS	6.98%	6.88%	-10
US 10 Yr yield	2.85%	3.01%	16
CRR	4.50%	4.50%	0
REPO	4.40%	4.90%	50
SDF (Standing Deposit Facility)	4.15%	4.65%	50

Source: RBI Weekly Statistical Supplement & Bloomberg

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

## EQUITY FUNDS RECKONER

Scheme Name	PGIM India Large Cap Fund	PGIM India Flex Cap Fund	PGIM India Midcap Opportunities Fund	PGIM India Small Cap Fund	PGIM India ELSS Tax Saver Fund	PGIM India Hybrid Equity Fund
<b>Ideal Investment Horizon</b> \$	3 Years+	3 Years+	4 Years+	4 Years+	3 Years+	2 Years+
<b>Inception Date</b>	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 04/03/2015; Direct Plan: 04/03/2015	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013	Regular Plan: 29/07/2021; Direct Plan: 29/07/2021	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013
<b>Fund Manager</b>	Srinivas Rao Ravuri (Equity Portion) is managing since May 12, 2022 and Puneet Pal (Debt Portion) is managing from April 22, 2022	Aniruddha Naha (Equity Portion) is managing since April 05, 2018, Mr. Anandha Padmanabhan Anjeyan (Equity Portion) is managing from June 1, 2021, Mr. Rahul Jagwani (Overseas Investments) is managing from May 12, 2022 and Puneet Pal (Debt Portion) is managing from December 01, 2021.	Aniruddha Naha (Equity Portion) is managing since April 05, 2018, Mr. Vivek Sharma (Equity Portion) is managing from June 01, 2021 and Kunal Jain (Debt Portion) is managing from December 01, 2021	Aniruddha Naha is managing since July 29, 2021, Kunal Jain (Debt Portion) is managing from December 01, 2021, Ravi Adukia (Assistant Fund Manager - Equity) is managing since July 29, 2021 and Rahul Jagwani (Overseas Investment) is managing since May 12, 2022	Srinivas Rao Ravuri is managing since September 14, 2019 and Utkarsh Kulkarni is managing from June 01, 2021 and Puneet Pal is managing from December 01, 2021	Vivek Sharma (Equity portion) is managing since May 12, 2022 and Kunal Jain (Debt portion) is managing from December 01, 2021 and Mr. Rahul Jagwani (Overseas Investments) is managing from May 12, 2022
<b>Benchmark</b>	NIFTY 100 TRI	NIFTY 500 TR Index	NIFTY Midcap 150 TRI	NIFTY Smallcap 250 TRI	NIFTY 500 TRI	CRSIL Hybrid 35+65 - Aggressive Index
<b>Fund Details as on June 30, 2022</b>						
<b>Month End AUM (in Crores)</b>	347.56	424.13	5168.64	1676.52	369.08	209.19
<b>Portfolio Turnover (Last 1 year)</b>	0.97	1.46	1.11	0.95	0.43	0.76 (For Equity)
<b>Standard Deviation of Fund (Annual)</b>	17.66%	17.52%	18.46%	—	16.74%	13.09%
<b>Standard Deviation of Benchmark (Annual)</b>	18.28%	17.87%	19.00%	—	17.74%	11.55%
<b>Beta</b>	0.95	0.94	0.93	—	0.92	1.08
<b>Sharpe Ratio**</b>	0.22	0.53	0.62	—	0.46	0.13
	** Risk free rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)	** Risk free rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)	** Risk free rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)	—	** Risk free rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)	** Risk free rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)
<b>Portfolio Classification (%) as on June 30, 2022</b>						
<b>Large Cap (%) (1st- 100th stock)</b>	82.89	59.19	6.58	—	65.86	79.89
<b>Mid Cap (%) (101st-250th stock)</b>	7.71	14.41	66.49	4.93	15.13	13.88
<b>Small Cap (%) (251st stock onwards)</b>	3.10	19.75	18.86	88.19	12.95	6.23
<b>Cash (%)</b>	6.30	4.99	8.07	5.62	6.07	—
<b>Not Classified (%)</b>	—	1.66	—	1.25	—	—
<b>Portfolio Classification By Industry Allocation (%) as on June 30, 2022</b>						
<b>Portfolio Classification By Industry Allocation (%) (Top 10)</b>	<b>Industry</b>	<b>% to Net Assets</b>	<b>Industry</b>	<b>% to Net Assets</b>	<b>Industry</b>	<b>% to Net Assets</b>
	Banks	26.26	Industrial Products	14.64	Banks	25.65
	Petroleum Products	9.25	Banks	9.95	IT - Software	10.26
	IT - Software	7.98	Pharmaceuticals & Biotechnology	7.26	Pharmaceuticals & Biotechnology	10.25
	Automobiles	5.64	Consumer Durables	7.18	Petroleum Products	7.05
	Telecom - Services	5.59	Beverages	6.26	Finance	3.69
	Pharmaceuticals & Biotechnology	5.48	IT - Software	4.70	Cement & Cement Products	3.59
	Construction	4.48	Automobiles	4.48	Construction	3.52
	Finance	4.24	Electrical Equipment	4.35	IT - Software	3.20
	Cement & Cement Products	3.02	Auto Components	4.09	Telecom - Services	3.13
	Fertilizers & Agrochemicals	2.64	Fertilizers & Agrochemicals	3.24	Industrial Products	2.80
			Cement & Cement Products	4.05	Pharmaceuticals & Biotechnology	2.31
<b>Other Details</b>						
<b>Exit Load</b>	Refer page no. 7	Refer page no. 8	Refer page no. 9	Refer page no. 10	Nil	Refer page no. 12

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

## EQUITY FUNDS RECKONER

Scheme Name	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund
Ideal Investment Horizon \$	3 Years+	3 Years+	3 Years+	3 Months+	2 Years+	3 Years+
Inception Date	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 13/05/2010; Direct Plan: 01/01/2013	Regular Plan: 03/12/2021; Direct Plan: 03/12/2021	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021
Fund Manager	Rahul Jagwani is managing from May 12, 2022	Rahul Jagwani is managing from May 12, 2022	Rahul Jagwani is managing from May 12, 2022	Utkarsh Karkoria is managing since March 2016 and Hitash Dang (Equity Market) is managing since May 2017 and Puneet Pal (Debt Market) is managing from April 22, 2022	A. Anandha (Equity Portion) is managing since May 12, 2022 and Hitash Dang (Equity Portion) is managing from June 01, 2021 and Puneet Pal (Debt Portion) is managing from December 01, 2021	Aniruddha Naha (Equity Portion) is managing since February 2021, Hitash Dang (Equity Portion) is managing from June 01, 2021, Puneet Pal (Debt Portion) is managing from December 01, 2021 and Rahul Jagwani (Overseas Investments) is managing from May 12, 2022
Benchmark	MSCI Emerging Markets Index	MSCI All Country World Index	FTSE EPRA / NAREIT Developed Index	Nifty 50 Arbitrage TR Index	NIFTY Equity Savings Index	CRISIL Hybrid 50+50 Moderate Index
Underlying Fund	PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund	PGIM Global Select Real Estate Securities Fund	—	—	—
Month End AUM (in Crores)	155.89	1203.22	110.00	141.35	174.93	1416.77
Portfolio Turnover (Last 1 year)	—	—	—	2.18	0.95 (For Equity)	1.31 (For Equity)
Standard Deviation of Fund (Annual)	—	—	—	1.10%	6.28%	—
Standard Deviation of Benchmark (Annual)	—	—	—	1.78%	6.40%	—
Beta	—	—	—	0.28	0.89	—
Sharpe Ratio**	—	—	—	-0.18	0.28	—
	—	—	—	** Risk free rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)	** Risk free rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)	—
<b>Portfolio Classification (%) as on June 30, 2022 #</b>						
Large Cap (%) (1st-100th stock)	—	—	—	—	73.69	75.38
Mid Cap (%) (101st-250th stock)	—	—	—	—	23.53	14.12
Small Cap (%) (251st stock onwards)	—	—	—	—	2.77	10.50
Cash (%)	—	—	—	—	—	—
Not Classified (%)	—	—	—	—	—	—
<b>Portfolio Classification By Industry/Sector/Property Allocation (%) as on June 30, 2022*</b>						
Portfolio Classification By Industry/ Sector Allocation (%) (Top 10)	Sector	% to Net Assets	Property	% to Net Assets	Industry	% to Net Assets
	Consumer Discretionary	26.4	Residential	18.3	Pharmaceuticals & Biotechnology	8.19
	Industrials	14.5	Industrial Property	16.4	Banks	7.90
	Financials	13.0	Diversified	15.7	Finance	6.98
	Information Technology	12.8	Storage Property	13.2	Cement & Cement Products	5.60
	Communication Services	12.3	Retail Property	11.2	Transport Infrastructure	5.59
	Healthcare	7.3	Hotel/Resort & Entertainment	10.3	Automobiles	5.21
	Materials	5.4	Healthcare Property	8.2	Metals & Minerals Trading	4.34
	Real Estate	2.0	Specialty	5.6	Capital Markets	3.14
					Personal Products	2.39
					Consumer Durables	2.32
					Pharmaceuticals & Biotechnology	2.29
					IT - Software	2.61
<b>Other Details</b>						
Exit Load	Refer page no. 13	Refer page no. 14	Refer page no. 15	Nil	Refer page no. 17	Refer page no. 18

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

# PGIM INDIA LARGE CAP FUND

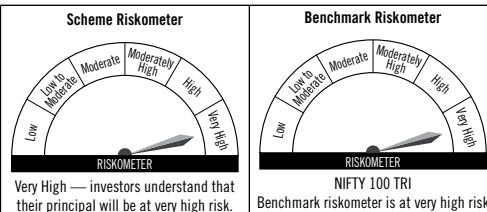
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

**Fund Manager:** (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):** 346.23

**AUM as on 30/06/2022 (₹ in Cr.):** 347.56

**Portfolio Turnover:** 0.97

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 17.66%

**Standard Deviation of Benchmark (Annual):** 18.28%

**Beta:** 0.95 **Sharpe Ratio\*\*\*:** 0.22

\*\*\* Risk Free Rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 217.09	₹ 245.89
IDCW**	₹ 16.67	₹ 22.75

\*\*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.

## IDCW\*\* History

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

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>2.55</b>		<b>Insurance</b>	<b>0.79</b>	
Ashok Leyland Ltd.	2.55		HDFC Life Insurance Company Ltd.	0.79	
<b>Auto Components</b>	<b>1.90</b>		<b>IT - Software</b>	<b>7.98</b>	
Endurance Technologies Ltd.	1.90		Infosys Ltd.	6.60	
<b>Automobiles</b>	<b>5.64</b>		Larsen & Toubro Infotech Ltd.	1.37	
Tata Motors Ltd.	2.24		<b>Oil</b>	<b>1.42</b>	
Maruti Suzuki India Ltd.	1.83		Oil & Natural Gas Corporation Ltd.	1.42	
Mahindra & Mahindra Ltd.	1.57		<b>Petroleum Products</b>	<b>9.25</b>	
<b>Banks</b>	<b>26.26</b>		Reliance Industries Ltd.	9.25	
ICICI Bank Ltd.	9.75		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.48</b>	
HDFC Bank Ltd.	9.60		Sun Pharmaceutical Industries Ltd.	2.39	
Axis Bank Ltd.	4.74		Aurobindo Pharma Ltd.	2.14	
Kotak Mahindra Bank Ltd.	2.17		Dr. Reddy's Laboratories Ltd.	0.95	
<b>Cement &amp; Cement Products</b>	<b>3.02</b>		<b>Power</b>	<b>2.64</b>	
Ultratech Cement Ltd.	2.10		NTPC Ltd.	2.64	
Sagar Cements Ltd.	0.93		<b>Realty</b>	<b>1.02</b>	
<b>Construction</b>	<b>4.48</b>		Sobha Ltd.	1.02	
Larsen & Toubro Ltd.	4.48		<b>Telecom - Services</b>	<b>5.59</b>	
<b>Diversified FMCG</b>	<b>2.36</b>		Bharti Airtel Ltd.	5.59	
ITC Ltd.	2.36		<b>Transport Infrastructure</b>	<b>1.93</b>	
<b>Fertilizers &amp; Agrochemicals</b>	<b>2.64</b>		Adani Ports & Special Economic Zone Ltd.	1.93	
UPL Ltd.	2.64		<b>Warrants Holdings</b>	<b>0.81</b>	
<b>Finance</b>	<b>3.43</b>		<b>Finance</b>	<b>0.81</b>	
SBI Cards & Payment Services Ltd.	1.88		Housing Development Finance Corp. Ltd.	0.81	
Bajaj Finance Ltd.	1.55		<b>Equity Holdings Total</b>	<b>92.93</b>	
<b>Gas</b>	<b>1.56</b>		<b>Government Bond And Treasury Bill</b>	<b>0.22</b>	
Gail (India) Ltd.	1.56		<b>Treasury Bill</b>	<b>0.22</b>	
<b>Industrial Products</b>	<b>2.18</b>		364 Days Tbill Red 2022	0.22	SOVEREIGN
Graphite India Ltd.	1.13		<b>Margin Mutual Fund Units</b>	<b>0.61</b>	
Bharat Forge Ltd.	1.05		PGIM India Mutual Fund	0.61	
			<b>Cash &amp; Current Assets</b>	<b>6.24</b>	
			<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	82.89
Mid Cap (%) (101st-250th stock)	7.71
Small Cap (%) (251st stock onwards)	3.10
Cash (%)	6.30
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		NIFTY 100 TRI <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-6.42	9,358	1.08	10,108	1.66	10,166
Last 3 Years	7.92	12,577	11.57	13,901	11.55	13,893
Last 5 Years	7.79	14,554	11.48	17,223	12.03	17,653
Since Inception	17.14	2,16,999	16.98	2,11,306	16.38	1,91,192
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-5.03	9,497	1.08	10,108	1.66	10,166
Last 3 Years	9.48	13,132	11.57	13,901	11.55	13,893
Last 5 Years	9.38	15,660	11.48	17,223	12.03	17,653
Since Inception	12.79	31,359	12.38	30,293	12.12	29,634

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

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

The above returns are as on June 30, 2022. For SIP Performance, please refer page no. 32

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

Srinivas Rao Ravuri is managing 2 schemes and Puneet Pal is managing 12 schemes.

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

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

**Inception Date: Regular Plan:** 30/01/2003, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** 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 June 30, 2022

This product is suitable for investors who are seeking\*

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

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

Scheme Riskometer



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

Benchmark Riskometer



Nifty 500 TR Index  
Benchmark riskometer is at very high risk

## Fund Details

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

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

**Benchmark:** Nifty 500 TR Index

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

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

**Monthly Average AUM (₹ in Cr):** 4173.82

**AUM as on 30/06/2022 (₹ in Cr.):** 4241.13

**Portfolio Turnover:** 1.46

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 17.52%

**Standard Deviation of Benchmark (Annual):** 17.87%

**Beta:** 0.94 **Sharpe Ratio\*\*\*:** 0.53

\*\*\* Risk Free Rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 22.60	₹ 25.30
IDCW**	₹ 15.80	₹ 17.09

\*\*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
<b>Aerospace &amp; Defense</b>	<b>2.76</b>	
Bharat Electronics Ltd.	2.76	
<b>Auto Components</b>	<b>4.09</b>	
Endurance Technologies Ltd.	2.43	
Motherson Sumi Wiring India Ltd.	1.66	
<b>Automobiles</b>	<b>7.11</b>	
Mahindra & Mahindra Ltd.	2.17	
Maruti Suzuki India Ltd.	2.00	
Eicher Motors Ltd.	1.98	
Hero Motocorp Ltd.	0.96	
<b>Banks</b>	<b>20.11</b>	
HDFC Bank Ltd.	7.95	
ICICI Bank Ltd.	7.50	
Axis Bank Ltd.	4.66	
<b>Beverages</b>	<b>2.20</b>	
United Spirits Ltd.	2.20	
<b>Capital Markets</b>	<b>1.63</b>	
Computer Age Management Services Ltd.	1.63	
<b>Cement &amp; Cement Products</b>	<b>1.68</b>	
Birla Corporation Ltd.	1.02	
Ultratech Cement Ltd.	0.66	
<b>Chemicals &amp; Petrochemicals</b>	<b>2.69</b>	
Chemplast Sanmar Ltd.	1.55	
Gujarat Fluorochemicals Ltd.	1.14	
<b>Consumer Durables</b>	<b>1.83</b>	
Sirca Paints India Ltd.	0.99	
Orient Electric Ltd.	0.84	
<b>Electrical Equipment</b>	<b>4.26</b>	
ABB India Ltd.	2.48	
Siemens Ltd.	1.78	
<b>Ferrous Metals</b>	<b>0.20</b>	
Tata Steel Ltd.	0.20	
<b>Fertilizers &amp; Agrochemicals</b>	<b>3.24</b>	
UPL Ltd.	2.00	
P I Industries Limited	1.24	

Issuer	% to Net Assets	Rating
<b>Finance</b>	<b>4.36</b>	
Can Fin Homes Ltd.	1.96	
Cholamandalam Investment & Finance Company Ltd.	1.46	
SBI Cards & Payment Services Ltd.	0.94	
<b>Healthcare Services</b>	<b>0.91</b>	
Krishna Inst Of Medical Sciences Ltd.	0.91	
<b>Industrial Products</b>	<b>11.19</b>	
Esab India Ltd.	2.80	
Polycab India Ltd.	2.30	
SKF India Ltd.	2.08	
Cummins India Ltd.	1.93	
Graphite India Ltd.	1.05	
HEG Ltd.	1.03	
<b>IT - Software</b>	<b>11.11</b>	
Infosys Ltd.	6.89	
Mphasis Ltd.	1.96	
Persistent Systems Ltd.	1.44	
Tech Mahindra Ltd.	0.81	
<b>Petroleum Products</b>	<b>8.13</b>	
Reliance Industries Ltd.	8.13	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>0.83</b>	
Suven Pharmaceuticals Ltd.	0.83	
<b>Telecom - Services</b>	<b>5.18</b>	
Bharti Airtel Ltd.	3.63	
Route Mobile Ltd.	1.55	
<b>Textiles &amp; Apparels</b>	<b>1.50</b>	
K.P.R. Mill Ltd.	1.50	
<b>Equity Holdings Total</b>	<b>95.01</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.14</b>	
<b>Treasury Bill</b>	<b>0.14</b>	
364 Days Tbill Red 2022	0.14	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>4.85</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	59.19
Mid Cap (%) (101st-250th stock)	14.41
Small Cap (%) (251st stock onwards)	19.75
Cash and GSec (%)	4.99
Not Classified (%)	1.66

## Performance (CAGR)

Period	Fund		Nifty 500 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-3.71	9,629	0.56	10,056	1.66	10,166
Last 3 Years	18.10	16,495	12.77	14,355	11.55	13,893
Last 5 Years	12.59	18,098	11.23	17,031	12.03	17,653
Since Inception	11.77	22,603	9.96	20,054	9.47	19,408
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-1.94	9,806	0.56	10,056	1.66	10,166
Last 3 Years	20.35	17,458	12.77	14,355	11.55	13,893
Last 5 Years	14.77	19,921	11.23	17,031	12.03	17,653
Since Inception	13.50	25,296	9.96	20,054	9.47	19,408

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

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

The above returns are as on June 30, 2022. For SIP Performance, please refer page no. 32

Aniruddha Naha (Equity Portion) is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 18. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. Rahul Jagwani (Overseas Investments) is managing this fund since May 12, 2022. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Puneet Pal refer page no. 7, 8, 11, 16, 17, 18, 26-31. 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 12 schemes.

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

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

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



# PGIM INDIA MIDCAP OPPORTUNITIES FUND

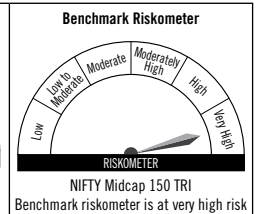
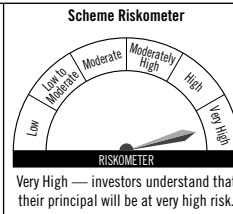
Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

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

**Benchmark:** NIFTY Midcap 150 TRI

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

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

**Monthly Average AUM (₹ in Cr):** 5087.19

**AUM as on 30/06/2022 (₹ in Cr):** 5168.64

**Portfolio Turnover:** 1.11

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 18.46%

**Standard Deviation of Benchmark (Annual):** 19.00%

**Beta:** 0.93 **Sharpe Ratio\*\*\*:** 0.62

\*\*\* Risk Free Rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 38.46	₹ 42.78
IDCW**	₹ 19.73	₹ 35.46

\*\*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
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>3.06</b>	
Ashok Leyland Ltd.	3.06	
<b>Auto Components</b>	<b>1.77</b>	
Bosch Ltd.	1.77	
<b>Automobiles</b>	<b>4.48</b>	
TVS Motor Company Ltd.	4.48	
<b>Banks</b>	<b>9.95</b>	
HDFC Bank Ltd.	3.85	
ICICI Bank Ltd.	2.74	
Bank Of Baroda	1.88	
The Federal Bank Ltd.	1.48	
<b>Beverages</b>	<b>6.26</b>	
Varun Beverages Limited	3.52	
Radico Khaitan Ltd.	2.73	
<b>Capital Markets</b>	<b>0.20</b>	
Central Depository Services (I) Ltd.	0.20	
<b>Cement &amp; Cement Products</b>	<b>4.06</b>	
Dalmia Bharat Ltd.	2.86	
Sagar Cements Ltd.	1.21	
<b>Chemicals &amp; Petrochemicals</b>	<b>3.97</b>	
Navin Fluorine International Ltd.	1.49	
Tata Chemicals Ltd.	1.46	
India Glycols Ltd.	1.02	
<b>Consumer Durables</b>	<b>7.18</b>	
Kajaria Ceramics Ltd.	2.28	
Crompton Greaves Cons Electrical Ltd.	1.64	
Voltas Ltd.	1.47	
Stove Kraft Ltd.	1.11	
Greenply Industries Ltd.	0.68	
<b>Electrical Equipment</b>	<b>4.35</b>	
Abb India Ltd.	4.35	
<b>Entertainment</b>	<b>0.62</b>	
Zee Entertainment Enterprises Ltd.	0.62	
<b>Fertilizers &amp; Agrochemicals</b>	<b>2.13</b>	
Bharat Rasayan Ltd.	1.36	
Bayer Cropscience Ltd.	0.78	
<b>Finance</b>	<b>4.24</b>	
Cholamandalam Investment & Finance Co. Ltd.	2.55	

Issuer	% to Net Assets	Rating
Mahindra & Mahindra Financial Services Ltd	1.70	
<b>Gas</b>	<b>1.00</b>	
Gujarat Gas Ltd.	1.00	
<b>Industrial Manufacturing</b>	<b>1.24</b>	
Praj Industries Ltd.	1.24	
<b>Industrial Products</b>	<b>14.64</b>	
Timken India Ltd.	3.91	
Cummins India Ltd.	3.21	
Bharat Forge Ltd.	2.14	
APL Apollo Tubes Ltd.	1.94	
SKF India Ltd.	1.90	
Graphite India Ltd.	1.53	
<b>Insurance</b>	<b>2.12</b>	
Max Financial Services Ltd.	2.12	
<b>IT - Services</b>	<b>1.32</b>	
L&T Technology Services Ltd.	1.32	
<b>IT - Software</b>	<b>4.70</b>	
Persistent Systems Ltd.	3.27	
Coforge Ltd.	1.43	
<b>Leisure Services</b>	<b>1.72</b>	
The Indian Hotels Company Ltd.	1.72	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>7.26</b>	
Sanofi India Ltd.	2.32	
Alkem Laboratories Ltd.	2.24	
Laurus Labs Ltd.	2.17	
Glaxosmithkline Pharmaceuticals Ltd.	0.53	
<b>Realty</b>	<b>2.30</b>	
Oberoi Realty Ltd.	1.71	
Kolte - Patil Developers Ltd.	0.58	
<b>Textiles &amp; Apparels</b>	<b>1.39</b>	
Gokaldas Exports Ltd.	1.04	
TCNS Clothing Company Ltd.	0.35	
<b>Transport Services</b>	<b>1.98</b>	
Container Corporation Of India Ltd.	1.98	
<b>Equity Holdings Total</b>	<b>91.93</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.12</b>	
<b>Treasury Bill</b>	<b>0.12</b>	
364 Days Tbill Red 2022	0.12	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>7.95</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	6.58
Mid Cap (%) (101st-250th stock)	66.49
Small Cap (%) (251st stock onwards)	18.86
Cash and Gsec (%)	8.07
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	5.20	10,520	-0.38	9,962	1.66	10,166
Last 3 Years	28.69	21,357	17.64	16,302	11.55	13,893
Last 5 Years	15.38	20,456	11.99	17,621	12.03	17,653
Since Inception	17.00	38,467	18.88	44,106	12.85	28,217
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.08	10,708	-0.38	9,962	1.66	10,166
Last 3 Years	30.95	22,505	17.64	16,302	11.55	13,893
Last 5 Years	17.37	22,283	11.99	17,621	12.03	17,653
Since Inception	18.46	42,786	18.88	44,106	12.85	28,217

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

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

The above returns are as on June 30, 2022. For SIP Performance, please refer page no. 32

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

Aniruddha Naha is managing 4 schemes, Vivek Sharma is managing 2 schemes and Kunal Jain is managing 8 schemes.

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

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

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

# PGIM INDIA SMALL CAP FUND

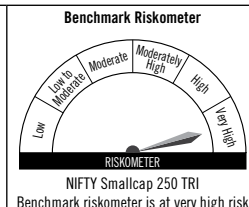
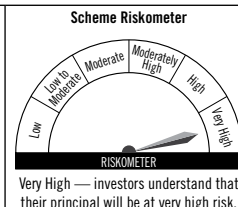
An open-ended equity scheme predominantly investing in small cap stocks

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

**Fund Manager:** Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market), (w.e.f. December 01, 2021) Mr. Kunal Jain (Debt Portion) (Over 10 years of experience in the fund management of fixed income securities), 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):** 1664.04

**AUM as on 30/06/2022 (₹ in Cr):** 1676.52

**Portfolio Turnover:** 0.95

NAV	Regular Plan	Direct Plan
Growth	₹ 9.61	₹ 9.79
IDCW**	₹ 9.61	₹ 9.79

\*\*Income Distribution cum Capital Withdrawal option

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

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	4.93
Small Cap (%) (251st stock onwards)	88.19
Cash and Tbill (%)	5.62
Not Classified (%)	1.25

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>1.74</b>		<b>Food Products</b>	<b>1.82</b>	
Data Patterns (India) Ltd.	1.74		Godrej Agrovet Ltd.	1.82	
<b>Agricultural Food &amp; Other Products</b>	<b>1.93</b>		<b>Industrial Manufacturing</b>	<b>2.81</b>	
Balrampur Chini Mills Ltd.	1.93		Praj Industries Ltd.	2.81	
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>0.96</b>		<b>Industrial Products</b>	<b>18.50</b>	
V.S.T Tillers Tractors Ltd.	0.96		Timken India Ltd.	4.04	
<b>Auto Components</b>	<b>5.49</b>		SKF India Ltd.	3.44	
Ceat Ltd.	2.21		Esab India Ltd.	2.60	
Minda Corporation Ltd.	2.03		Graphite India Ltd.	2.53	
Motherson Sumi Wiring India Ltd.	1.25		KEI Industries Ltd.	2.41	
<b>Automobiles</b>	<b>3.77</b>		Kirloskar Pneumatic Co.Ltd.	1.60	
TVS Motor Company Ltd.	3.77		HEG Ltd.	1.19	
<b>Banks</b>	<b>1.19</b>		Yardhman Special Steels Ltd.	0.68	
City Union Bank Ltd.	1.19		<b>Insurance</b>	<b>1.17</b>	
<b>Beverages</b>	<b>3.81</b>		Max Financial Services Ltd.	1.17	
Radico Khaitan Ltd.	3.81		<b>IT - Services</b>	<b>1.60</b>	
<b>Capital Markets</b>	<b>4.64</b>		Newgen Software Technologies Ltd.	0.93	
Computer Age Management Services Ltd.	3.15		Affle (India) Ltd.	0.67	
Central Depository Services (I) Ltd.	1.50		<b>IT - Software</b>	<b>5.94</b>	
<b>Cement &amp; Cement Products</b>	<b>3.17</b>		Kpit Technologies Ltd.	3.09	
Sagar Cements Ltd.	1.68		Birlasoft Ltd.	2.86	
Birla Corporation Ltd.	1.49		<b>Paper, Forest &amp; Jute Products</b>	<b>0.28</b>	
<b>Chemicals &amp; Petrochemicals</b>	<b>7.03</b>		JK Paper Ltd.	0.28	
BASF India Ltd.	1.95		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.70</b>	
Chemplast Sanmar Ltd.	1.54		Suven Pharmaceuticals Ltd.	2.70	
India Glycols Ltd.	1.40		<b>Realty</b>	<b>3.04</b>	
GHCL Ltd.	1.27		Sobha Ltd.	1.61	
Oriental Aromatics Ltd.	0.86		Kolte - Patil Developers Ltd.	1.43	
<b>Consumer Durables</b>	<b>7.01</b>		<b>Telecom - Services</b>	<b>2.22</b>	
Orient Electric Ltd.	2.08		Route Mobile Ltd.	2.22	
Stove Kraft Ltd.	1.73		<b>Textiles &amp; Apparels</b>	<b>5.91</b>	
Greenply Industries Ltd.	1.55		Gokaldas Exports Ltd.	2.19	
Somany Ceramics Ltd.	1.12		K.P.R. Mill Ltd.	1.80	
Pokarna Ltd.	0.53		TCNS Clothing Company Ltd.	1.18	
<b>Ferrous Metals</b>	<b>0.89</b>		Yardhman Textiles Ltd.	0.74	
Shyam Metals And Energy Ltd.	0.89		<b>Equity Holdings Total</b>	<b>94.38</b>	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.76</b>		<b>Government Bond And Treasury Bill</b>	<b>0.36</b>	
Bharat Rasayan Ltd.	1.76		<b>Treasury Bill</b>	<b>0.36</b>	
<b>Finance</b>	<b>4.98</b>		364 Days Tbill Red 2022	0.36 SOVEREIGN	
Can Fin Homes Ltd.	2.80		<b>Cash &amp; Current Assets</b>	<b>5.27</b>	
Creditaccess Grameen Ltd.	2.18		<b>Total</b>	<b>100.00</b>	

## Performance

Period	Fund		Nifty Smallcap 250 - TRI <sup>^</sup>		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 6 Months	-32.26	8,230	-35.21	8,049	-16.84	9,119
Since Inception	-4.24	9,610	-11.11	8,977	1.22	10,112
<b>Direct Plan - Growth Option</b>						
Last 6 Months	-30.58	8,332	-35.21	8,049	-16.84	9,119
Since Inception	-2.28	9,790	-11.11	8,977	1.22	10,112

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

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

The above returns are as on June 30, 2022. The above returns are simple annualised returns.

Aniruddha Naha (Equity Portion) is managing this fund since July 29, 2021 and Kunal Jain (Debt Portion) is managing this fund from December 01, 2021, 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 Kunal Jain refer page no. 9, 10, 12, 21-25. 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, Kunal Jain is managing 8 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 June 30, 2022 refer page no. 31

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

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

# PGIM INDIA ELSS TAX SAVER FUND

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

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



NIFTY 500 TRI  
Benchmark riskometer is at very high risk

## Fund Details

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

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

**Benchmark:** NIFTY 500 TRI

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

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

**Monthly Average AUM (₹ in Cr):** 366.67

**AUM as on 30/06/2022 (₹ in Cr):** 369.08

**Portfolio Turnover:** 0.43

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 16.74%

**Standard Deviation of Benchmark (Annual):** 17.74%

**Beta:** 0.92      **Sharpe Ratio\*\*\*:** 0.46

\*\*\* Risk Free Rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 21.64	₹ 23.66
IDCW**	₹ 14.80	₹ 15.01

\*\*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
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>2.48</b>	
Ashok Leyland Ltd.	2.48	
<b>Auto Components</b>	<b>1.55</b>	
Minda Industries Ltd.	1.55	
<b>Banks</b>	<b>25.65</b>	
ICICI Bank Ltd.	7.10	
HDFC Bank Ltd.	5.63	
Axis Bank Ltd.	3.76	
State Bank Of India	3.71	
City Union Bank Ltd.	2.16	
The Federal Bank Ltd.	1.93	
Equitas Small Finance Bank Ltd.	1.35	
<b>Cement &amp; Cement Products</b>	<b>1.79</b>	
Ultratech Cement Ltd.	1.79	
<b>Chemicals &amp; Petrochemicals</b>	<b>2.47</b>	
Chemplast Sanmar Ltd.	2.47	
<b>Construction</b>	<b>4.04</b>	
Larsen & Toubro Ltd.	4.04	
<b>Consumer Durables</b>	<b>1.69</b>	
Bata India Ltd.	1.27	
Sirca Paints India Ltd.	0.43	
<b>Diversified FMCG</b>	<b>3.33</b>	
ITC Ltd.	3.33	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.84</b>	
Bayer Cropscience Ltd.	1.84	
<b>Finance</b>	<b>2.28</b>	
Housing Development Finance Corp. Ltd.	1.69	
SBI Cards & Payment Services Ltd.	0.60	
<b>Gas</b>	<b>2.86</b>	
GAIL (India) Ltd.	2.86	
<b>Industrial Manufacturing</b>	<b>2.79</b>	
Praj Industries Ltd.	2.79	

Issuer	% to Net Assets	Rating
<b>Industrial Products</b>	<b>2.49</b>	
Bharat Forge Ltd.	2.49	
<b>Insurance</b>	<b>1.49</b>	
HDFC Life Insurance Company Ltd.	1.49	
<b>IT - Services</b>	<b>1.40</b>	
Newgen Software Technologies Ltd.	1.40	
<b>IT - Software</b>	<b>10.26</b>	
Infosys Ltd.	6.38	
HCL Technologies Ltd.	2.53	
Kpit Technologies Ltd.	1.34	
<b>Petroleum Products</b>	<b>7.05</b>	
Reliance Industries Ltd.	5.96	
Hindustan Petroleum Corporation Ltd.	1.09	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>10.25</b>	
Sun Pharmaceutical Industries Ltd.	2.72	
Aurobindo Pharma Ltd.	2.47	
Cipla Ltd.	2.12	
Dr. Reddy's Laboratories Ltd.	1.55	
Gland Pharma Ltd.	1.39	
<b>Power</b>	<b>1.75</b>	
NTPC Ltd.	1.75	
<b>Telecom - Services</b>	<b>5.45</b>	
Bharti Airtel Ltd.	4.47	
Bharti Airtel Ltd.	0.98	
<b>Textiles &amp; Apparels</b>	<b>1.01</b>	
Vardhman Textiles Ltd.	1.01	
<b>Equity Holdings Total</b>	<b>93.93</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.20</b>	
<b>Treasury Bill</b>	<b>0.20</b>	
364 Days Tbill Red 2022	0.20	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>5.86</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	65.86
Mid Cap (%) (101st-250th stock)	15.13
Small Cap (%) (251st stock onwards)	12.95
Cash and Tbill (%)	6.07
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		NIFTY 500 TRI^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.49	10,349	0.56	10,056	1.66	10,166
Last 3 Years	13.82	14,761	12.77	14,355	11.55	13,893
Last 5 Years	10.83	16,727	11.23	17,031	12.03	17,653
Since Inception	12.50	21,645	13.19	22,531	13.20	22,544
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.83	10,483	0.56	10,056	1.66	10,166
Last 3 Years	15.34	15,362	12.77	14,355	11.55	13,893
Last 5 Years	12.53	18,050	11.23	17,031	12.03	17,653
Since Inception	14.04	23,663	13.19	22,531	13.20	22,544

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

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

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

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

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

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

# PGIM INDIA HYBRID EQUITY FUND

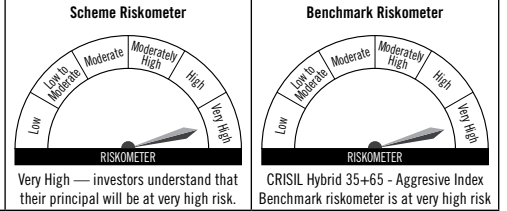
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

**Fund Manager:** (w.e.f. May 12, 2022) Mr. Vivek Sharma (Equity portion) (Over 15 years of experience in Indian financial markets, primarily in equity research) and (w.e.f. December 01, 2021) Mr. Kunal Jain (Debt Portion) (Over 10 years of experience in the fund management of fixed income securities) 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):** 208.10

**AUM as on 30/06/2022 (₹ in Cr.):** 209.19

**Portfolio Turnover:** 0.76 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.10 yrs	Modified Duration: 0.09 yrs
Portfolio Yield: 5.44%	

**Volatility Measures (6 Years)**

**Standard Deviation of Fund (Annual):** 13.09%

**Standard Deviation of Benchmark (Annual):** 11.55%

**Beta:** 1.08 **Sharpe Ratio\*\*\*:** 0.13

\*\*\* Risk Free Rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 83.84	₹ 95.30
IDCW**	₹ 12.86	₹ 21.69
Monthly IDCW**	₹ 20.16	₹ 21.44

\*\*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 (₹)
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
<b>MONTHLY IDCW**</b>				
13-Apr-22	0.14	22.48	0.15	23.81
17-May-22	0.13	20.77	0.14	22.04
17-Jun-22	0.13	19.68	0.14	20.91

# 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
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>1.55</b>	
Ashok Leyland Ltd.	1.55	
<b>Auto Components</b>	<b>1.39</b>	
Endurance Technologies Ltd.	1.39	
<b>Automobiles</b>	<b>3.77</b>	
Mahindra & Mahindra Ltd.	1.46	
TVS Motor Company Ltd.	1.21	
Tata Motors Ltd.	1.10	
<b>Banks</b>	<b>21.05</b>	
HDFC Bank Ltd.	8.71	
ICICI Bank Ltd.	7.29	
Axis Bank Ltd.	2.30	
Kotak Mahindra Bank Ltd.	1.83	
Bank Of Baroda	0.93	
<b>Cement &amp; Cement Products</b>	<b>3.52</b>	
Ultratech Cement Ltd.	2.68	
Sagar Cements Ltd.	0.84	
<b>Construction</b>	<b>3.69</b>	
Larsen & Toubro Ltd.	3.69	
<b>Consumer Durables</b>	<b>0.81</b>	
Crompton Greaves Cons Electrical Ltd.	0.81	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.15</b>	
UPL Ltd.	1.15	
<b>Finance</b>	<b>2.82</b>	
Power Finance Corporation Ltd.	1.66	
Muthoot Finance Ltd.	1.17	
<b>Gas</b>	<b>0.79</b>	
Gail (India) Ltd.	0.79	
<b>Industrial Products</b>	<b>2.80</b>	
Graphite India Ltd.	1.10	
Esab India Ltd.	1.08	
Bharat Forge Ltd.	0.62	

Issuer	% to Net Assets	Rating
<b>IT - Software</b>	<b>3.20</b>	
Infosys Ltd.	2.24	
Tech Mahindra Ltd.	0.96	
<b>Petroleum Products</b>	<b>8.67</b>	
Reliance Industries Ltd.	8.67	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.31</b>	
Dr. Reddy's Laboratories Ltd.	2.31	
<b>Power</b>	<b>2.08</b>	
Tata Power Company Ltd.	1.26	
NTPC Ltd.	0.82	
<b>Realty</b>	<b>1.98</b>	
Sobha Ltd.	1.06	
Oberoi Realty Ltd.	0.92	
<b>Telecom - Services</b>	<b>3.13</b>	
Bharti Airtel Ltd.	3.13	
<b>Warrants Holdings</b>	<b>0.76</b>	
<b>Finance</b>	<b>0.76</b>	
Housing Development Finance Corp. Ltd.	0.76	
<b>Equity Holdings Total</b>	<b>65.48</b>	
<b>Mutual Funds/Exchange Traded</b>	<b>10.90</b>	
PGIM Jennsng Gleg Op-USD Ac I	10.90	
<b>Corporate Debt</b>	<b>12.42</b>	
<b>Non-Convertible Debentures</b>	<b>12.42</b>	
Power Grid Corporation Of India Ltd.	7.23	CRISIL AAA
National Bank For Agriculture & Rural Development	2.40	CRISIL AAA
Small Industries Development Bank Of India	1.44	CARE AAA
Jamnagar Utilities & Power Pvt. Ltd.	1.36	CRISIL AAA
<b>Government Bond And Treasury Bill</b>	<b>2.40</b>	
<b>Government Bond</b>	<b>2.40</b>	
Government Of India	2.40	SOVEREIGN
<b>State Government Bond</b>	<b>0.00</b>	
State Government Of Andhra Pradesh	0.00	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>8.80</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	79.89
Mid Cap (%) (101st-250th stock)	13.88
Small Cap (%) (251st stock onwards)	6.23
Not Classified	—

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

## Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-8.32	9,168	1.30	10,130	1.66	10,166
Last 3 Years	6.81	12,192	11.28	13,792	11.55	13,893
Last 5 Years	5.54	13,096	10.42	16,419	12.03	17,653
Since Inception	12.23	83,852	12.04	81,274	13.82	1,08,672
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-6.82	9,318	1.30	10,130	1.66	10,166
Last 3 Years	8.56	12,803	11.28	13,792	11.55	13,893
Last 5 Years	7.19	14,153	10.42	16,419	12.03	17,653
Since Inception	10.45	25,698	11.45	27,994	12.12	29,634

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

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

The above returns are as on June 30, 2022. For SIP Performance, please refer page no. 32

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

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

Vivek Sharma (Equity Portion) is managing this scheme since May 12, 2022 and Kunal Jain (Debt Portion) is managing this scheme from December 01, 2021 and Rahul Jagwani (Overseas Investments) is managing this scheme since May 12, 2022. For performance of schemes managed by Kunal Jain refer page no. 9, 10, 12, 21-25. 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, Kunal Jain is managing 8 schemes and Rahul Jagwani is managing 7 schemes.

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

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

**Reception 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

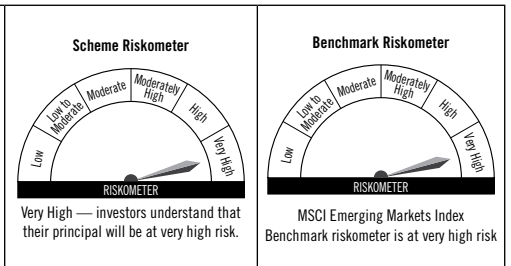
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

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

**Fund Manager:** (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):** 151.56

**AUM as on 30/06/2022 (₹ in Cr):** 155.89

NAV	Regular Plan	Direct Plan
Growth	₹ 12.42	₹ 13.71
IDCW**	₹ 11.41	₹ 9.44

\*\*Income Distribution cum Capital Withdrawal option

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

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

## IDCW\*\* History

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

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

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

Issuer	% to Net Assets
<b>PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W</b>	<b>98.06</b>
<b>Cash &amp; Current Assets</b>	<b>1.94</b>
<b>Total</b>	<b>100.00</b>

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

Security	%
Full Truck Alliance - ADR	4.9
Pinduoduo - ADR	4.2
Titan	4.2
Kanzhun - ADR	4.1
Bank Central Asia Tbk	4.0
MakeMyTrip	3.9
B3 SA - Brasil Bolsa Balcao	3.7
NetEase - ADR	3.6
Bilibili	3.4
Contemporary Amperex Technology	3.2

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

Country/Region	%
China	39.0
India	22.1
South Korea	7.9
Thailand	6.3
Taiwan	5.7
Indonesia	4.0
Brazil	3.7
United States	3.1
Singapore	1.2
Poland	0.8

## Performance (CAGR)

Period	Fund		MSCI Emerging Market Index TRI <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-39.85	6,015	-22.72	7,728	1.66	10,166
Last 3 Years	-2.00	9,410	2.79	10,863	11.55	13,893
Last 5 Years	-0.44	9,782	3.87	12,092	12.03	17,653
Since Inception	1.47	12,413	4.01	17,902	10.14	41,807
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-39.17	6,083	-22.72	7,728	1.66	10,166
Last 3 Years	-1.00	9,702	2.79	10,863	11.55	13,893
Last 5 Years	0.81	10,412	3.87	12,092	12.03	17,653
Since Inception	3.07	13,319	3.16	13,430	12.12	29,578

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

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

The above returns are as on June 30, 2022. For SIP Performance, please refer page no. 32

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

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

Rahul Jagwani is managing 7 schemes.

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

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

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

# PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

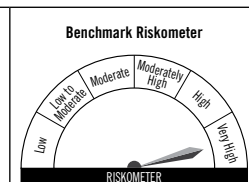
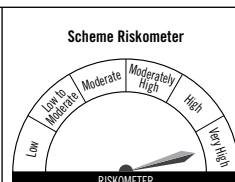
An open ended equity fund of fund scheme investing in PGIM Jannison Global Equity Opportunities Fund

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

**Investment Objective:** The primary investment objective of the Scheme is to generate long term capital growth from 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):** 1205.07

**AUM as on 30/06/2022 (₹ in Cr):** 1203.22

NAV	Regular Plan	Direct Plan
Growth	₹ 24.67	₹ 27.11
IDCW**	₹ 20.72	₹ 27.11

\*\*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 June 30, 2022

Issuer	% to Net Assets
PGIM JENNSN GLEQ OP-USD AC I	97.68
Cash & Current Assets	2.32
Total	100.00

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

Security	Ending Weight (% of equity)
Apple	7.4
Tesla	6.0
Microsoft	5.8
Airbnb	4.6
LVMH Moet Hennessy Louis Vuitton	4.5
ASML	4.3
Novo Nordisk	4.2
L'Oreal	4.0
Hermes International	3.7
Adyen	3.6

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

Country/Region	%
United States	50.6
France	17.3
Netherlands	7.9
Switzerland	7.7
Denmark	4.2
Italy	3.5
Taiwan	2.7
Uruguay	1.1
Hong Kong	0.8
Brazil	0.2

## Performance (CAGR)

Period	Fund		MSCI All Country World Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-33.34	6,666	-12.00	8,800	1.66	10,166
Last 3 Years	9.55	13,157	9.27	13,056	11.55	13,893
Last 5 Years	12.26	17,835	9.40	15,674	12.03	17,653
Since Inception	7.72	24,664	10.97	35,382	10.99	35,460
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-32.65	6,735	-12.00	8,800	1.66	10,166
Last 3 Years	10.68	13,570	9.27	13,056	11.55	13,893
Last 5 Years	13.61	18,934	9.40	15,674	12.03	17,653
Since Inception	6.73	18,541	10.05	24,789	12.12	29,578

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

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

The above returns are as on June 30, 2022. For SIP Performance, please refer page no. 32

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 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

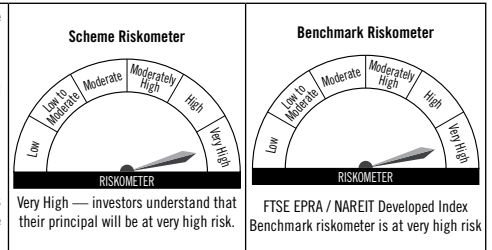
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

**Fund Manager:** (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):** 111.19

**AUM as on 30/06/2022 (₹ in Cr):** 110.00

NAV	Regular Plan	Direct Plan
Growth	₹ 8.78	₹ 8.83
IDCW**	₹ 8.78	₹ 8.83

\*\*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 June 30, 2022

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM GLOBAL SELECT REAL	98.52
Cash & Current Assets	1.48
<b>Total</b>	<b>100.00</b>

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

Security	Ending Weight (% of equity)
Welltower	8.2
Equity Residential	8.0
Life Storage	5.6
Camden Property	4.8
CubeSmart	4.3
Prologis	4.2
Rexford Industrial Realty	3.7
Mitsui Fudosan	3.7
Segro	3.5
Capitaland Investment/Singapore	2.7

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

Region	%
North America	63.6
Pacific Rim ex Japan	13.0
Japan	9.4
United Kingdom	6.5
Europe ex UK	6.3

## Performance (CAGR)

Period	Fund		FTSE EPRA / NAREIT Developed Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 6 Months	-34.31	8,105	-34.36	8,102	-16.84	9,119
Since Inception	-21.31	8,780	-23.57	8,650	-13.06	9,252
<b>Direct Plan - Growth Option</b>						
Last 6 Months	-33.51	8,154	-34.36	8,102	-16.84	9,119
Since Inception	-20.43	8,830	-23.57	8,650	-13.06	9,252

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

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

The above returns are as on June 30, 2022. The above returns are simple annualised returns.

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

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 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 June 30, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



Nifty 50 Arbitrage TR Index Benchmark riskometer is at low risk

## Fund Details

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

**Fund Manager:** Mr. Utkarsh Katkoria (Over 14 years of experience in Indian financial markets, primarily in equity research) & Mr. Hitash Dang (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):** 144.76

**AUM as on 30/06/2022 (₹ in Cr):** 141.35

**Portfolio Turnover:** 2.18

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 1.10%

**Standard Deviation of Benchmark (Annual):** 1.78%

**Beta:** 0.28 **Sharpe Ratio\*\*\*:** -0.18

\*\*\* Risk Free Rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 15.2566	₹ 15.9644
IDCW**	₹ 11.2324	₹ 11.8010
Monthly IDCW**	₹ 10.5662	₹ 10.5647

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>REGULAR IDCW**</b>				
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
<b>MONTHLY IDCW**</b>				
13-Apr-22	0.0340	10.5801	0.0340	10.5639
17-May-22	0.0340	10.5793	0.0340	10.5699
17-Jun-22	0.0340	10.5700	0.0340	10.5663

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

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Agricultural Food &amp; Other Products</b>	<b>0.12</b>			Piramal Enterprises Ltd.	0.48	-0.48	
Balrampur Chini Mills Ltd.	0.12	-0.12		L&T Finance Holdings Ltd.	0.17	-0.17	
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>0.62</b>			IDFC Ltd.	0.14	-0.14	
Escorts Kubota Ltd.	0.62	-0.62		<b>Insurance</b>	<b>1.55</b>		
<b>Automobiles</b>	<b>5.21</b>			ICICI Lombard General Insurance Co. Ltd.	0.61	-0.61	
Maruti Suzuki India Ltd.	3.24	-3.23		HDFC Life Insurance Co. Ltd.	0.60	-0.60	
Eicher Motors Ltd.	1.94	-1.94		SBI Life Insurance Co. Ltd.	0.34	-0.34	
Tata Motors Ltd.	0.04	-0.04		<b>IT - Software</b>	<b>2.61</b>		
<b>Banks</b>	<b>7.90</b>			Infosys Ltd.	1.80	-1.80	
HDFC Bank Ltd.	2.57	-2.57		Tech Mahindra Ltd.	0.55	-0.55	
Indusind Bank Ltd.	2.53	-2.52		Mphasis Ltd.	0.26	-0.26	
Axis Bank Ltd.	1.62	-1.62		<b>Leisure Services</b>	<b>1.67</b>		
Bank Of Baroda	0.73	-0.73		Delta Corp Ltd.	1.03	-1.03	
Kotak Mahindra Bank Ltd.	0.42	-0.42		The Indian Hotels Company Ltd.	0.64	-0.64	
Canara Bank	0.03	-0.03		<b>Metals &amp; Minerals Trading</b>	<b>4.34</b>		
<b>Beverages</b>	<b>0.30</b>			Adani Enterprises Ltd.	4.34	-4.34	
United Spirits Ltd.	0.30	-0.30		<b>Minerals &amp; Mining</b>	<b>0.59</b>		
<b>Capital Markets</b>	<b>2.89</b>			NMDC Ltd.	0.59	-0.59	
Multi Commodity Exchange Of India Ltd.	2.85	-2.85		<b>Non - Ferrous Metals</b>	<b>1.55</b>		
Indian Energy Exchange Ltd.	0.04	-0.04		Hindalco Industries Ltd.	1.55	-1.55	
<b>Cement &amp; Cement Products</b>	<b>5.60</b>			<b>Personal Products</b>	<b>1.91</b>		
Ambuja Cements Ltd.	2.08	-2.08		Dabur India Ltd.	1.71	-1.71	
Grasim Industries Ltd.	1.91	-1.91		Marico Ltd.	0.20	-0.20	
Ultratech Cement Ltd.	1.27	-1.27		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>8.19</b>		
ACC Ltd.	0.34	-0.34		Dr. Reddy's Laboratories Ltd.	2.60	-2.59	
<b>Chemicals &amp; Petrochemicals</b>	<b>2.56</b>			Sun Pharmaceutical Industries Ltd.	2.26	-2.26	
Tata Chemicals Ltd.	1.63	-1.63		Aurobindo Pharma Ltd.	1.42	-1.42	
Gujarat Narmada Valley Fert & Chem Ltd.	0.47	-0.47		Glenmark Pharmaceuticals Ltd.	1.26	-1.26	
Aarti Industries Ltd.	0.46	-0.46		Biocon Ltd.	0.50	-0.50	
<b>Consumer Durables</b>	<b>2.81</b>			Torrent Pharmaceuticals Ltd.	0.15	-0.15	
Asian Paints Ltd.	1.72	-1.72		<b>Power</b>	<b>1.73</b>		
Bata India Ltd.	0.78	-0.78		NTPC Ltd.	1.73	-1.73	
Havells India Ltd.	0.31	-0.31		<b>Realty</b>	<b>0.11</b>		
<b>Diversified FMCG</b>	<b>0.95</b>			Godrej Properties Ltd.	0.11	-0.11	
Hindustan Unilever Ltd.	0.95	-0.95		<b>Retailing</b>	<b>1.21</b>		
<b>Electrical Equipment</b>	<b>0.50</b>			Trent Ltd.	1.21	-1.21	
Bharat Heavy Electricals Ltd.	0.50	-0.50		<b>Telecom - Services</b>	<b>0.05</b>		
<b>Entertainment</b>	<b>0.23</b>			Bharti Airtel Ltd.	0.05	-0.05	
Zee Entertainment Enterprises Ltd.	0.23	-0.23		<b>Transport Infrastructure</b>	<b>5.59</b>		
<b>Ferrous Metals</b>	<b>0.63</b>			Adani Ports & Special Economic Zone Ltd.	5.59	-5.59	
JSW Steel Ltd.	0.49	-0.49		<b>Equity Holdings Total</b>	<b>68.53</b>	<b>-68.53</b>	
Jindal Steel & Power Ltd.	0.15	-0.15		<b>Government Bond And Treasury Bill</b>	<b>0.35</b>		
<b>Fertilizers &amp; Agrochemicals</b>	<b>0.14</b>			<b>Treasury Bill</b>	<b>0.35</b>		
Chambal Fertilizers & Chemicals Ltd.	0.08	-0.08		364 Days Tbill Red 2022	0.35		SOVEREIGN
UPL Ltd.	0.06	-0.06		<b>Margin Mutual Fund Units</b>	<b>21.26</b>		
<b>Finance</b>	<b>6.98</b>			PGIM India Mutual Fund	21.26		
Bajaj Finserv Ltd.	2.78	-2.78		<b>Cash &amp; Current Assets</b>	<b>9.85</b>		
Bajaj Finance Ltd.	2.10	-2.10		<b>Total</b>	<b>100.00</b>		
LIC Housing Finance Ltd.	1.30	-1.30					

## Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index <sup>^</sup>		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.38	10,338	3.61	10,361	2.97	10,297
Last 3 Years	3.99	11,249	3.81	11,191	4.74	11,495
Last 5 Years	4.72	12,595	4.38	12,392	5.58	13,121
Since Inception	5.53	15,255	5.21	14,896	6.29	16,139
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.07	10,407	3.61	10,361	2.97	10,297
Last 3 Years	4.62	11,455	3.81	11,191	4.74	11,495
Last 5 Years	5.35	12,979	4.38	12,392	5.58	13,121
Since Inception	6.14	15,961	5.21	14,896	6.29	16,139

**Date of Inception: Regular Plan:** August 27, 2014; **Direct Plan:** August 27, 2014. **CAGR** – Compounded Annual Growth Rate  
<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on June 30, 2022. For SIP Performance, please refer page no. 32  
 Scheme performance is not strictly comparable with that of its Standard Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc.

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

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

Utkarsh Katkoria is managing 2 schemes, Hitash Dang is managing 3 schemes and Puneet Pal is managing 12 schemes. Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2022 refer page no. 31

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

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



# PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



NIFTY Equity Savings Index Benchmark riskometer is at moderate risk

## Fund Details

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

**Fund Manager:** (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):** 173.65

**AUM as on 30/06/2022 (₹ in Cr):** 174.93

**Portfolio Turnover:** 0.95 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.24 yrs	Modified Duration: 0.19 yrs
Portfolio Yield: 5.48%	

**Volatility Measures (6 Years):**

Standard Deviation of Fund (Annual): 6.28%

Standard Deviation of Benchmark (Annual): 6.40%

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

\*\*\* Risk Free Rate assumed to be 5.17% (based on MIBOR as on 30/06/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 39.3968	₹ 43.5543
Monthly IDCW**	₹ 12.4453	₹ 13.3347
Annual IDCW**	₹ 14.9312	₹ 15.4020

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
13-Apr-22	0.0540	12.7998	0.0580	13.6913
17-May-22	0.0530	12.5894	0.0570	13.4763
17-Jun-22	0.0530	12.4030	0.0570	13.2858
<b>ANNUAL IDCW**</b>				
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	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>1.75</b>			Infosys Ltd.	2.06	-0.58	
Escorts Kubota Ltd.	0.91	-0.91		Wipro Ltd.	0.81	-0.81	
Ashok Leyland Ltd.	0.84			<b>Metals &amp; Minerals Trading</b>	<b>5.26</b>		
<b>Automobiles</b>	<b>1.87</b>			Adani Enterprises Ltd.	5.26	-5.27	
TVS Motor Company Ltd.	0.82			<b>Minerals &amp; Mining</b>	<b>0.41</b>		
Tata Motors Ltd.	0.50	-0.50		NMDC Ltd.	0.41	-0.41	
Maruti Suzuki India Ltd.	0.29	-0.29		<b>Non - Ferrous Metals</b>	<b>1.04</b>		
Mahindra & Mahindra Ltd.	0.26	-0.26		Hindalco Industries Ltd.	1.04	-1.04	
<b>Banks</b>	<b>9.27</b>			<b>Personal Products</b>	<b>2.39</b>		
HDFC Bank Ltd.	3.58	-2.11		Dabur India Ltd.	1.74	-1.74	
ICICI Bank Ltd.	2.64	-1.22		Godrej Consumer Products Ltd.	0.65	-0.65	
Axis Bank Ltd.	1.43	-0.52		<b>Petroleum Products</b>	<b>1.37</b>		
Indusind Bank Ltd.	0.61	-0.61		Reliance Industries Ltd.	1.37		
State Bank Of India	0.60	-0.60		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.29</b>		
Bandhna Bank Ltd.	0.41	-0.41		Divi's Laboratories Ltd.	0.81	-0.81	
<b>Capital Markets</b>	<b>3.14</b>			Gland Pharma Ltd.	0.59		
Multi Commodity Exchange Of India Ltd.	3.14	-3.15		Laurus Labs Ltd.	0.48		
<b>Cement &amp; Cement Products</b>	<b>1.62</b>			Glenmark Pharmaceuticals Ltd.	0.41	-0.41	
Ultratech Cement Ltd.	0.71			<b>Power</b>	<b>1.19</b>		
Ambuja Cements Ltd.	0.56	-0.56		NTPC Ltd.	0.61		
Grasim Industries Ltd.	0.36	-0.36		Tata Power Company Ltd.	0.58		
<b>Chemicals &amp; Petrochemicals</b>	<b>1.95</b>			<b>Realty</b>	<b>1.70</b>		
Tata Chemicals Ltd.	1.95	-1.95		DLF Ltd.	1.42	-1.42	
<b>Construction</b>	<b>1.33</b>			Oberoi Realty Ltd.	0.28		
Larsen & Toubro Ltd.	1.33	-0.61		<b>Telecom - Services</b>	<b>0.82</b>		
<b>Consumer Durables</b>	<b>2.32</b>			Bharti Airtel Ltd.	0.82		
Titan Company Ltd.	1.04	-1.04		<b>Transport Infrastructure</b>	<b>6.20</b>		
Asian Paints Ltd.	0.65	-0.65		Adani Ports & Special Economic Zone Ltd.	6.20	-6.17	
Havells India Ltd.	0.63	-0.63		<b>Equity Holdings Total</b>	<b>68.16</b>	<b>-51.79</b>	
<b>Diversified FMCG</b>	<b>0.10</b>			<b>Corporate Debt</b>	<b>1.08</b>		
ITC Ltd.	0.10	-0.10		<b>Non-Convertible Debentures</b>	<b>1.08</b>		
<b>Ferrous Metals</b>	<b>3.23</b>			Jamnagar Utilities & Power Pvt. Ltd.	1.08		CRISIL AAA
JSW Steel Ltd.	2.09	-2.03		<b>Government Bond And Treasury Bill</b>	<b>17.27</b>		
Tata Steel Ltd.	1.14	-1.14		<b>Government Bond</b>	<b>2.13</b>		
<b>Fertilizers &amp; Agrochemicals</b>	<b>2.03</b>			Government Of India	1.09		SOVEREIGN
Bayer Cropscience Ltd.	1.09			Government Of India	1.04		SOVEREIGN
UPL Ltd.	0.94			<b>Treasury Bill</b>	<b>15.14</b>		
<b>Finance</b>	<b>6.23</b>			182 Days Tbill Red 2022	2.84		SOVEREIGN
Bejaj Finance Ltd.	2.51	-2.51		182 Days Tbill Red 2022	2.84		SOVEREIGN
Housing Development Finance Corporation Ltd.	2.38	-2.38		364 Days Tbill Red 2022	2.81		SOVEREIGN
<b>Gas</b>	<b>1.89</b>			364 Days Tbill Red 2023	2.77		SOVEREIGN
GAIL (India) Ltd.	1.89	-1.89		364 Days Tbill Red 2023	2.74		SOVEREIGN
<b>Industrial Products</b>	<b>0.75</b>			182 Days Tbill Red 2022	0.68		SOVEREIGN
Graphite India Ltd.	0.45			182 Days Tbill Red 2022	0.46		SOVEREIGN
Bharat Forge Ltd.	0.30			<b>Margin Mutual Fund Units</b>	<b>2.42</b>		
<b>Insurance</b>	<b>1.62</b>			PGIM India Mutual Fund	2.42		
SBI Life Insurance Company Ltd.	1.62	-1.63		<b>Cash &amp; Current Assets</b>	<b>11.07</b>		
<b>IT - Software</b>	<b>6.40</b>			<b>Total</b>	<b>100.00</b>		
Tech Mahindra Ltd.	3.53	-3.10					

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	73.69
Mid Cap (%) (101st-250th stock)	23.53
Small Cap (%) (251st stock onwards)	2.77
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)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.67	10,367	2.99	10,299	-3.64	9,636
Last 3 Years	6.85	12,206	8.14	12,654	3.70	11,155
Last 5 Years	6.60	13,768	8.32	14,916	4.13	12,244
Since Inception	7.72	39,376	NA	NA	5.35	26,131
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.67	10,467	2.99	10,299	-3.64	9,636
Last 3 Years	8.06	12,626	8.14	12,654	3.70	11,155
Last 5 Years	7.83	14,581	8.32	14,916	4.13	12,244
Since Inception	9.20	23,065	8.99	22,647	6.03	17,437

**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 June 30, 2022. For SIP Performance, please refer page no. 32  
Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

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

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

A. Anandha is managing 2 schemes, Hitash Dang is managing 3 schemes and Puneet Pal is managing 12 schemes.

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

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

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

# PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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

Scheme Riskometer



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

Benchmark Riskometer



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

## Fund Details

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

**Fund Manager:** Mr. Aniruddha Naha (Equity Portion) (Over 18 years of experience in the equity and debt market), Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development), (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 16 years of experience in Debt Market) and (w.e.f. 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):** 1418.75

**AUM as on 30/06/2022 (₹ in Cr):** 1416.77

**Portfolio Turnover:** 1.31 (for Equity)

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

**Portfolio Yield:** 6.09%

NAV	Regular Plan	Direct Plan
Growth	₹ 10.5700	₹ 10.8400
IDCW**	₹ 9.9700	₹ 10.2300

\*\*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 (%)\*\*

Category	Percentage (%)
Large Cap (%) (1st-100th stock)	75.38
Mid Cap (%) (101st-250th stock)	14.12
Small Cap (%) (251st stock onwards)	10.50
Not Classified	—

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

## IDCW\*\* History

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

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

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

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

## Portfolio

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
<b>Aerospace &amp; Defense</b>	<b>3.30</b>	—	<b>3.30</b>	
Bharat Electronics Ltd.	3.30	—	3.30	
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>1.56</b>	—	<b>1.56</b>	
Ashok Leyland Ltd.	1.56	—	1.56	
<b>Automobiles</b>	<b>8.86</b>	—	<b>8.86</b>	
Maruti Suzuki India Ltd.	2.99	—	2.99	
Eicher Motors Ltd.	2.96	—	2.96	
Mahindra & Mahindra Ltd.	2.91	—	2.91	
<b>Banks</b>	<b>12.81</b>	—	<b>12.81</b>	
HDFC Bank Ltd.	5.76	—	5.76	
ICICI Bank Ltd.	4.45	—	4.45	
Axis Bank Ltd.	2.61	—	2.61	
<b>Beverages</b>	<b>5.72</b>	—	<b>5.72</b>	
Varun Beverages Ltd	2.37	—	2.37	
United Spirits Ltd.	2.22	—	2.22	
Radico Khaitan Ltd.	1.13	—	1.13	
<b>Capital Markets</b>	<b>1.08</b>	—	<b>1.08</b>	
Computer Age Management Services Ltd.	1.08	—	1.08	
<b>Cement &amp; Cement Products</b>	<b>1.19</b>	—	<b>1.19</b>	
Dalmia Bharat Ltd.	1.19	—	1.19	
<b>Consumer Durables</b>	<b>1.19</b>	—	<b>1.19</b>	
Kajaria Ceramics Ltd.	1.00	—	1.00	
Sirca Paints India Ltd.	0.18	—	0.18	
<b>Electrical Equipment</b>	<b>2.84</b>	—	<b>2.84</b>	
ABB India Ltd.	2.84	—	2.84	
<b>Ferrous Metals</b>	<b>0.31</b>	—	<b>0.31</b>	
Tata Steel Ltd.	0.31	—	0.31	
<b>Fertilizers &amp; Agrochemicals</b>	<b>2.05</b>	—	<b>2.05</b>	
UPL Ltd.	2.05	—	2.05	
<b>Finance</b>	<b>1.52</b>	—	<b>1.52</b>	
SBI Cards & Payment Services Ltd.	0.80	—	0.80	
Can Fin Homes Ltd.	0.72	—	0.72	
<b>Industrial Products</b>	<b>3.31</b>	—	<b>3.31</b>	
Timken India Ltd.	1.36	—	1.36	
SKF India Ltd.	0.98	—	0.98	
Graphite India Ltd.	0.97	—	0.97	
<b>Insurance</b>	<b>1.55</b>	—	<b>1.55</b>	
HDFC Life Insurance Company Ltd.	1.55	—	1.55	
<b>IT - Software</b>	<b>10.76</b>	—	<b>10.76</b>	
Infosys Ltd.	7.77	—	7.77	
Mphasis Ltd.	1.86	—	1.86	
Persistent Systems Ltd.	1.13	—	1.13	
<b>Leisure Services</b>	<b>0.72</b>	—	<b>0.72</b>	
Jubilant Foodworks Ltd.	0.72	—	0.72	
<b>Petroleum Products</b>	<b>8.32</b>	—	<b>8.32</b>	
Reliance Industries Ltd.	8.32	—	8.32	

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>1.09</b>	—	<b>1.09</b>	
Suven Pharmaceuticals Ltd.	1.09	—	1.09	
<b>Telecom - Services</b>	<b>3.38</b>	—	<b>3.38</b>	
Bharti Airtel Ltd.	3.38	—	3.38	
<b>Equity Holdings Total</b>	<b>71.58</b>	—	<b>71.58</b>	
<b>Corporate Debt</b>	<b>15.57</b>	—	<b>15.57</b>	
<b>Non-Convertible Debentures</b>	<b>15.57</b>	—	<b>15.57</b>	
LIC Housing Finance Ltd.	1.75	—	1.75	CARE AAA
Housing & Urban Development Corp Ltd.	1.75	—	1.75	ICRA AAA
ICICI Home Finance Company Ltd.	1.73	—	1.73	CRISIL AAA
Rec Ltd.	1.59	—	1.59	CRISIL AAA
Power Finance Corp. Ltd.	1.56	—	1.56	CRISIL AAA
Food Corporation Of India	1.54	—	1.54	CRISIL AAA(CE)
Jamnagar Utilities & Power Pvt. Ltd.	1.34	—	1.34	CRISIL AAA
Small Industries Development Bank Of India	1.27	—	1.27	ICRA AAA
Britannia Industries Ltd.	0.85	—	0.85	CRISIL AAA
National Bank For Agriculture & Rural Development	0.69	—	0.69	ICRA AAA
Power Finance Corp. Ltd.	0.36	—	0.36	CRISIL AAA
L & T Finance Ltd.	0.35	—	0.35	ICRA AAA
Grasim Industries Ltd.	0.35	—	0.35	CRISIL AAA
Sikka Ports And Terminals Ltd.	0.34	—	0.34	CRISIL AAA
Indian Railway Finance Corporation Ltd.	0.10	—	0.10	CRISIL AAA
<b>Government Bond And Treasury Bill</b>	<b>5.79</b>	—	<b>5.79</b>	
<b>Government Bond</b>	<b>1.77</b>	—	<b>1.77</b>	
Government Of India	1.12	—	1.12	SOVEREIGN
Government Of India	0.36	—	0.36	SOVEREIGN
Government Of India	0.27	—	0.27	SOVEREIGN
Government Of India	0.02	—	0.02	SOVEREIGN
<b>Treasury Bill</b>	<b>4.01</b>	—	<b>4.01</b>	
364 Days Tbill Red 2022	0.70	—	0.70	SOVEREIGN
364 Days Tbill Red 2022	0.69	—	0.69	SOVEREIGN
364 Days Tbill Red 2022	0.69	—	0.69	SOVEREIGN
364 Days Tbill Red 2023	0.68	—	0.68	SOVEREIGN
364 Days Tbill Red 2023	0.68	—	0.68	SOVEREIGN
182 Days Tbill Red 2022	0.34	—	0.34	SOVEREIGN
182 Days Tbill Red 2022	0.22	—	0.22	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>7.05</b>	—	<b>7.05</b>	
<b>Total</b>	<b>100.00</b>	—	<b>100.00</b>	

## Performance (CAGR)

Period	Fund		CRISIL Hybrid 50+50 Moderate Index <sup>^</sup>		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-1.67	9.833	1.29	10.129	1.66	10.166
Since Inception	4.04	10.570	4.80	10.678	5.66	10.801
<b>Direct Plan - Growth Option</b>						
Last 1 Year	0.09	10.009	1.29	10.129	1.66	10.166
Since Inception	5.93	10.840	4.80	10.678	5.66	10.801

**Date of Inception:** Regular Plan: February 04, 2021; Direct Plan: February 04, 2021. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on June 30, 2022. Returns for the benchmark have been calculated using TRI values.

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

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

For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 18. For performance of schemes managed by Hitash Dang refer page no. 16-18. For performance of schemes managed by Puneet Pal refer page no. 7, 8, 11, 16, 17, 18, 26-31. 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 12 schemes and Rahul Jagwani is managing 7 schemes.

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

## DEBT FUNDS RECKONER

	PGIM India Overnight Fund	PGIM India Liquid Fund	PGIM India Ultra Short Duration Fund	PGIM India Money Market Fund	PGIM India Low Duration Fund##	PGIM India Short Duration Fund
<b>Why Invest?</b>	Park surplus funds and manage short term liquidity for as low as 1 Day	Cash Management. Any money over 7 Days	Investors looking to park their funds for a period over 3 Months	Investors looking to park their funds for a period over 3 Months	For money over 6 months. Positioned between Ultra Short and Short Maturity. Accrual Strategy	Actively managed Short Maturity Fund with a mix of PSU and Corporate bonds
<b>Portfolio Features#</b>	Investments in overnight securities with maturity of 1 Day	Investments in debt and money market securities with maturity of up to 91 Days	Conservative Ultra Short Term Fund with a duration range of 3 Months to 6 Months	Investments in money market securities with maturity of up to 1 Year	Investments in debt and money market securities with a duration range of 6 Months to 1 Year	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities with specified Macaulay duration range of 1 to 3 Years
<b>Ideal Investment Horizon\$</b>	1 Day +	7 Days +	3 Months +	3 Months +	6 Months +	1 Year +
<b>Inception Date</b>	Regular Plan: 27/08/2019; Direct Plan: 27/08/2019	Regular Plan: 05/09/2007; Direct Plan: 01/01/2013	Regular Plan: 18/11/2008; Direct Plan: 01/01/2013	Regular Plan: 06/03/2020; Direct Plan: 06/03/2020	Regular Plan: 22/06/2007; Direct Plan: 01/01/2013	Regular Plan: 27/01/2003; Direct Plan: 01/01/2013
<b>Fund Manager</b>	Kunal Jain	Kunal Jain	Kunal Jain	Kunal Jain	Kunal Jain	Puneet Pal
<b>Benchmark</b>	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
<b>Fund Details as on June 30, 2022</b>						
<b>Month End AUM (in crores)</b>	63.58	587.28	495.74	53.28	100.68	26.73
<b>Average Maturity</b>	1 day	1.08 months	4.28 months	1.81 months	0.70 year	1.57 years
<b>Macaulay Duration</b>	1 day	1.08 months	4.19 months	1.81 months	0.51 year	1.29 years
<b>Modified Duration</b>	1 day	1.03 months	3.94 months	1.71 months	0.48 year	1.24 years
<b>Portfolio Yield</b>	4.72%	4.97%	5.64%	5.27%	6.07%	5.93%
<b>Asset Mix</b>						
<b>Commercial Paper</b>	—	28.55%	24.83%	20.43%	14.77%	—
<b>Certificate of Deposit</b>	—	19.91%	20.49%	20.09%	9.57%	—
<b>PSU Bonds/ PFI Bonds</b>	—	12.85%	12.77%	—	20.43%	23.17%
<b>PSU Banks</b>	—	1.61%	9.10%	—	10.02%	3.73%
<b>Bank Fixed Deposit</b>	—	—	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—	—	—
<b>Treasury Bills</b>	4.71%	25.11%	12.07%	9.37%	4.95%	23.84%
<b>Corporate Debt</b>	—	8.03%	12.36%	—	21.45%	18.93%
<b>Cash &amp; Current Assets</b>	-0.38%	0.73%	1.58%	2.05%	2.49%	-15.35%
<b>TREPS</b>	3.54%	—	0.25%	0.26%	0.14%	1.10%
<b>Perpetual Bonds</b>	—	—	—	—	—	—
<b>GOI Securities</b>	—	3.21%	—	41.05%	12.43%	15.73%
<b>Reverse Repo</b>	92.13%	—	6.55%	6.75%	3.75%	28.85%
<b>Rating Mix</b>						
<b>AAA/A1+/Sovereign &amp; equivalents</b>	100.00%	100.00%	100.00%	100.00%	87.60%	94.41%
<b>AA+</b>	—	—	—	—	2.49%	5.59%
<b>AA*</b>	—	—	—	—	9.91%	—
<b>A+</b>	—	—	—	—	—	—
<b>Others</b>	—	—	—	—	—	—
<b>Load Structure</b>						
<b>Exit Load</b>	Nil	Refer page no. 22	Nil	Nil	Nil	Nil

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

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

## DEBT FUNDS RECKONER

Details	PGIM India Banking & PSU Debt Fund	PGIM India Dynamic Bond Fund	PGIM India Corporate Bond Fund	PGIM India Gilt Fund
<b>Why Invest?</b>	Actively managed fund with minimum 72% allocation to Banking and PSU bonds	Dynamically managed duration fund investing across the curve by identifying best opportunities on the yield curve	High Quality portfolio investing predominantly in Corporate Bonds. Minimum 72% portfolio allocation will be in Corporate Bonds	Actively managed medium / long duration fund
<b>Portfolio Features#</b>	Investing predominantly in PSU & Banking securities and Government Securities	Investing predominantly in AAA Bonds and Government Securities	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities	Investments in Central and State Government Securities
<b>Ideal Investment Horizon\$</b>	3 Years +	3 Years +	3 Years +	3 Years +
<b>Inception Date</b>	<b>Regular Plan:</b> 08/03/2013; <b>Direct Plan:</b> 08/03/2013	<b>Regular Plan:</b> 12/01/2012; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 30/01/2003; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 27/10/2008; <b>Direct Plan:</b> 01/01/2013
<b>Fund Manager</b>	Puneet Pal	Puneet Pal	Puneet Pal	Puneet Pal
<b>Benchmark</b>	CRISIL Banking & PSU Debt Index	CRISIL Dynamic Bond Fund All Index	CRISIL Corporate Bond Fund Bill Index	CRISIL Dynamic Gilt Index
<b>Fund Details as on June 30, 2022</b>				
<b>Month End AUM (in crores)</b>	69.07	130.96	64.67	148.36
<b>Average Maturity</b>	1.32 years	3.05 years	1.45 years	2.98 years
<b>Macaulay Duration</b>	1.16 years	2.37 years	1.25 years	2.32 years
<b>Modified Duration</b>	1.09 years	2.28 years	1.17 years	2.28 years
<b>Portfolio Yield</b>	6.19%	6.15%	6.23%	6.17%
<b>Asset Mix</b>				
<b>Commercial Paper</b>	—	—	—	—
<b>Certificate of Deposit</b>	—	—	—	—
<b>PSU Bonds/PFI Bonds</b>	51.60%	9.49%	26.10%	—
<b>PSU Banks</b>	16.21%	2.24%	14.63%	—
<b>Bank Fixed Deposit</b>	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—
<b>Treasury Bills</b>	5.05%	7.30%	5.40%	31.42%
<b>Corporate Debt</b>	—	7.59%	28.00%	—
<b>Cash &amp; Current Assets</b>	3.87%	2.20%	3.09%	0.11%
<b>TREPS</b>	0.52%	1.00%	0.48%	0.33%
<b>Perpetual Bonds</b>	3.62%**	—	3.87%**	—
<b>G01 Securities</b>	5.50%	43.88%	5.87%	59.42%
<b>Reverse Repo</b>	13.63%	26.30%	12.56%	8.72%
<b>Rating Mix</b>				
<b>AAA/A1 +/Sovereign &amp; equivalents</b>	96.38%	100.00%	90.74%	100.00%
<b>AA+</b>	3.62%	—	9.26%	—
<b>AA*</b>	—	—	—	—
<b>A-</b>	—	—	—	—
<b>Others</b>	—	—	—	—
<b>Load Structure</b>				
<b>Exit Load</b>	Nil	Nil	Nil	Nil

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

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

# PGIM INDIA OVERNIGHT FUND

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

Rated A1+ mfs by ICRA<sup>##</sup>

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



NIFTY 1D Rate Index Benchmark riskometer is at low risk

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-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:** Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities).

**Benchmark:** NIFTY 1D Rate Index

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

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

**Monthly Average AUM (₹ in Cr):** 83.66

**AUM as on 30/06/2022 (₹ in Cr):** 63.58

**Average Maturity:** 1 day

**Modified Duration:** 1 day

**Macaulay Duration:** 1 day

**Portfolio Yield:** 4.72%

NAV	Regular Plan	Direct Plan
Growth	₹ 1105.5947	₹ 1108.2234
Daily IDCW**	₹ 1000.0000	₹ 1000.0067
Weekly IDCW**	₹ 1000.9115	₹ 1000.7456

\*\*Income Distribution cum Capital Withdrawal option

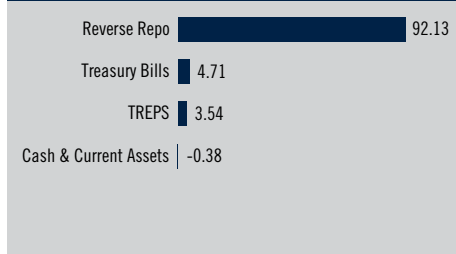
**Load Structure: Entry Load:** NA. **Exit Load:** (W.e.f. January 10, 2022) Nil

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

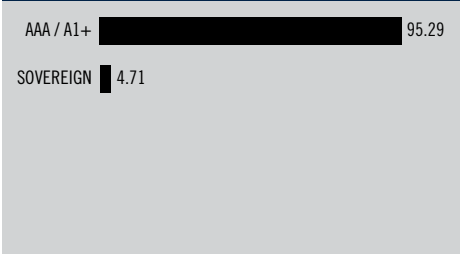
## Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	4.71	
91 Days Tbill Mat 2022	4.71	SOV
TREPS	3.54	
Cash & Current Assets	-0.38	
Reverse Repo	92.13	
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance

Period	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (23 Jun 2022 To 30 Jun 2022)	4.57	10,009	4.74	10,009	7.46	10,014
15 Days (15 Jun 2022 To 30 Jun 2022)	4.54	10,019	4.71	10,019	7.40	10,030
30 Days (31 May 2022 To 30 Jun 2022)	4.33	10,035	4.52	10,037	4.78	10,039
Last 1 Year (CAGR)	3.46	10,346	3.57	10,357	2.97	10,297
Since Inception (CAGR)	3.59	11,055	3.64	11,070	4.51	11,337
<b>Direct Plan - Growth Option</b>						
7 Days (23 Jun 2022 To 30 Jun 2022)	4.63	10,009	4.74	10,009	7.46	10,014
15 Days (15 Jun 2022 To 30 Jun 2022)	4.60	10,019	4.71	10,019	7.40	10,030
30 Days (31 May 2022 To 30 Jun 2022)	4.39	10,036	4.52	10,037	4.78	10,039
Last 1 Year (CAGR)	3.52	10,352	3.57	10,357	2.97	10,297
Since Inception (CAGR)	3.68	11,082	3.64	11,070	4.51	11,337

**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 June 30, 2022.

Returns for the benchmark have been calculated using TRI values.

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

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

Kunal Jain is managing 8 schemes.

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

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

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

# PGIM INDIA LIQUID FUND

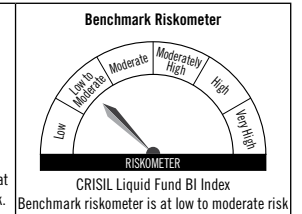
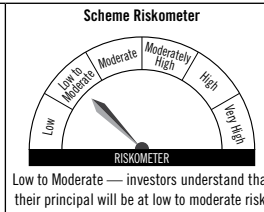
(Earlier known as PGIM India Insta Cash Fund)  
An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk scheme.  
Rated AAAmf by ICRA##

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

**Fund Manager:** Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities).

**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):** 656.81

**AUM as on 30/06/2022 (₹ in Cr):** 587.28

**Average Maturity:** 1.08 months **Modified Duration:** 1.03 months

**Macaulay Duration:** 1.08 months **Portfolio Yield:** 4.97%

NAV	Regular Plan	Direct Plan
Growth	₹ 277.9765	₹ 280.2347
Daily IDCW**	₹ 100.3040	₹ 108.5700
Weekly IDCW**	₹ 100.5870	₹ 100.5888
Monthly IDCW**	₹ 108.9713	₹ 108.2526

\*\*Income Distribution cum Capital Withdrawal option

**Load Structure:** Entry Load: NA.

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

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

## For rating methodology refer page no. 31

## IDCW\*\* History

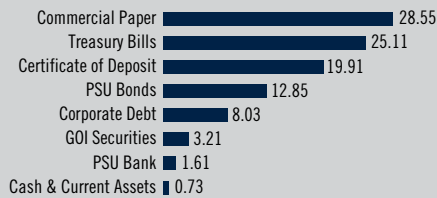
Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
29-Apr-22	0.2600	108.9817	0.2600	108.2467
27-May-22	0.2600	109.0132	0.2600	108.2858
24-Jun-22	0.2600	109.1418	0.2600	108.4216

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

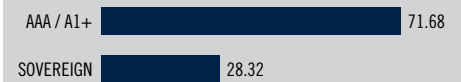
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>19.91</b>		<b>Treasury Bills</b>	<b>25.11</b>	
Canara Bank	11.95	CRISIL A1+	91 Days Tbill Mat 2022	8.81	SOV
HDFC Bank Ltd.	7.96	CARE A1+	182 Days Tbill Mat 2022	8.00	SOV
<b>Commercial Paper</b>	<b>28.55</b>		182 Days Tbill Mat 2022	3.99	SOV
Berger Paints Limited	11.16	CRISIL A1+	91 Days Tbill Mat 2022	3.99	SOV
Hindustan Petroleum Corporation Ltd.	7.99	CRISIL A1+	91 Days Tbill Mat 2022	0.32	SOV
Aditya Birla Money Ltd	5.42	CRISIL A1+	<b>PSU Bonds</b>	<b>12.85</b>	
Housing Development Finance Corp. Ltd.	3.98	CRISIL AAA	Power Finance Corporation Ltd.	4.83	CRISIL AAA
<b>Corporate Debt</b>	<b>8.03</b>		Housing & Urban Development Corp. Ltd	4.01	CARE AAA
SBI Cards And Payment Services	4.02	CRISIL A1+	LIC Housing Finance Ltd.	4.01	CRISIL AAA
Bajaj Housing Finance Ltd	4.01	CRISIL AAA	<b>PSU Bank</b>	<b>1.61</b>	
<b>GOI Securities</b>	<b>3.21</b>		Exim Bank	1.61	CRISIL AAA
8.90 Andhra Pradesh SDL Mat 2022	2.41	SOV	<b>Cash &amp; Current Assets</b>	<b>0.73</b>	
8.92 Tamilnadu SDL Mat 2022	0.80	SOV	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance

Period	Fund		CRISIL Liquid Fund BI Index <sup>^</sup>		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (23 Jun 2022 To 30 Jun 2022)	5.01	10,010	4.99	10,010	7.46	10,014
15 Days (15 Jun 2022 To 30 Jun 2022)	4.86	10,020	5.04	10,021	7.40	10,030
30 Days (31 May 2022 To 30 Jun 2022)	4.73	10,039	4.94	10,040	4.78	10,039
Last 1 Year (CAGR)	3.56	10,356	3.89	10,389	2.97	10,297
Last 3 Years (CAGR)	4.10	11,282	4.42	11,387	4.73	11,489
Last 5 Years (CAGR)	5.35	12,979	5.44	13,034	5.58	13,121
Since Inception (CAGR)	7.14	27,809	6.86	26,751	6.15	24,232
<b>Direct Plan - Growth Option</b>						
7 Days (23 Jun 2022 To 30 Jun 2022)	5.13	10,010	4.99	10,010	7.46	10,014
15 Days (15 Jun 2022 To 30 Jun 2022)	4.97	10,020	5.04	10,021	7.40	10,030
30 Days (31 May 2022 To 30 Jun 2022)	4.85	10,040	4.94	10,040	4.78	10,039
Last 1 Year (CAGR)	3.67	10,367	3.89	10,389	2.97	10,297
Last 3 Years (CAGR)	4.24	11,328	4.42	11,387	4.73	11,489
Last 5 Years (CAGR)	5.46	13,047	5.44	13,034	5.58	13,121
Since Inception (CAGR)	6.85	18,764	6.78	18,647	6.38	17,994

**Date of Inception:** Regular Plan: September 05, 2007; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on June 30, 2022.

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

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

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

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

Kunal Jain is managing 8 schemes.

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

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

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

# PGIM INDIA ULTRA SHORT DURATION FUND

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

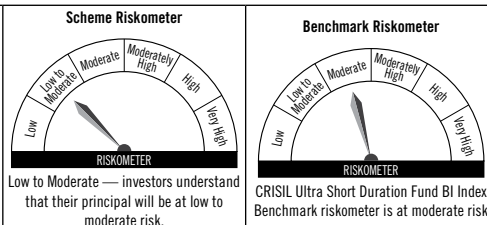
Rated AAAMf by ICR#

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

**Fund Manager:** Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities).

**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):** 505.62

**AUM as on 30/06/2022 (₹ in Cr):** 495.74

**Average Maturity:** 4.28 months

**Modified Duration:** 3.94 months

**Macaulay Duration:** 4.19 months

**Portfolio Yield:** 5.64%

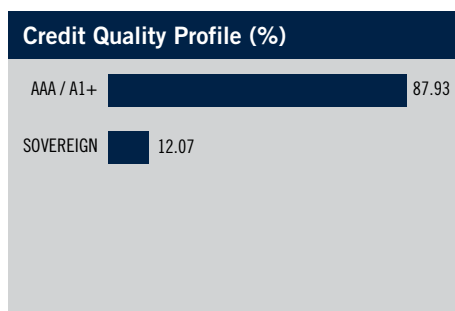
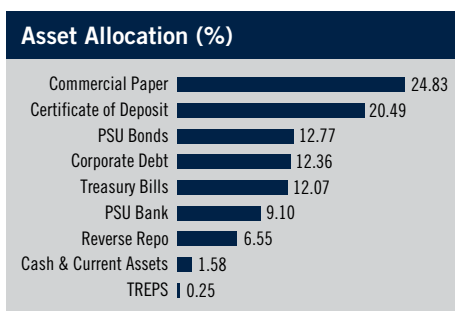
NAV	Regular Plan	Direct Plan
Growth	₹ 28.1724	₹ 28.8949
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0850	₹ 10.2735
Monthly IDCW**	₹ 12.4550	₹ 11.8350

\*\*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			Portfolio		
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>20.49</b>		<b>Treasury Bills</b>	<b>12.07</b>	
Axis Bank Ltd.	11.55	CRISIL A1+	182 Days Tbill Mat 2022	7.04	SOV
HDFC Bank Ltd.	8.94	CARE A1+	182 Days Tbill Mat 2022	5.03	SOV
<b>Commercial Paper</b>	<b>24.83</b>		<b>PSU Bonds</b>	<b>12.77</b>	
Housing Development Finance Corporation Ltd.	7.92	CRISIL A1+	Rural Electrification Corporation Ltd.	5.06	CRISIL AAA
Aditya Birla Money Ltd	7.03	CRISIL A1+	Housing & Urban Development Corporation Ltd	4.64	CARE AAA
Jamnagar Utilities & Power Pvt Ltd	4.98	CRISIL A1+	Food Corporation Of India	3.07	CRISIL AAA (SO)
Network 18 Media & Investments Ltd	4.90	IND A1+	<b>PSU Bank</b>	<b>9.10</b>	
<b>Corporate Debt</b>	<b>12.36</b>		National Bank For Agriculture & Rural Development	9.10	CRISIL AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	9.30	CRISIL AAA	<b>TREPS</b>	<b>0.25</b>	
Britannia Industries Limited	3.06	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>1.58</b>	
			<b>Reverse Repo</b>	<b>6.55</b>	
			<b>Total</b>	<b>100.00</b>	



Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
29-Apr-22	0.0400	12.5206	0.0380	11.8871
27-May-22	0.0400	12.4842	0.0380	11.8572
24-Jun-22	0.0400	12.4850	0.0380	11.8625

# 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 <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.28	10,328	4.17	10,417	2.97	10,297
Last 3 Years	6.29	12,014	5.39	11,711	4.74	11,495
Last 5 Years	7.03	14,048	6.22	13,524	5.58	13,121
Since Inception	7.68	28,171	7.53	27,627	6.26	23,394
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.81	10,381	4.17	10,417	2.97	10,297
Last 3 Years	6.64	12,134	5.39	11,711	4.74	11,495
Last 5 Years	7.36	14,266	6.22	13,524	5.58	13,121
Since Inception	8.23	21,192	7.32	19,559	6.37	17,975

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

The above returns are as on June 30, 2022.

Returns for the benchmark have been calculated using TRI values.

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

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

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

Kunal Jain is managing 8 schemes.

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

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

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

# PGIM INDIA MONEY MARKET FUND

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

Rated A1+mfs by ICRA<sup>#</sup>

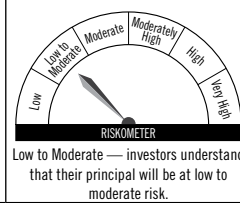
Details as on June 30, 2022

This product is suitable for investors who are seeking\*

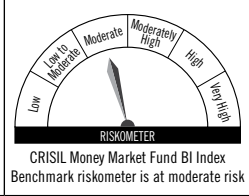
- Regular income for short term
- Investments in Money Market instruments
- Degree of risk – LOW TO MODERATE

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

## Scheme Riskometer



## Benchmark Riskometer



## Potential Risk Class

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

## Fund Details

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

**Fund Manager:** Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities).

**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):** 54.73

**AUM as on 30/06/2022 (₹ in Cr):** 53.28

**Average Maturity:** 1.81 months      **Modified Duration:** 1.71 months

**Macaulay Duration:** 1.81 months      **Portfolio Yield:** 5.27%

NAV	Regular Plan	Direct Plan
Growth	₹ 1083.7047	₹ 1104.6658
Daily IDCW**	₹ 1006.0780	₹ 1006.0791
Weekly IDCW**	₹ 995.5989	₹ 1001.1152
Monthly IDCW**	₹ 1003.2043	₹ 1005.3445

\*\*Income Distribution cum Capital Withdrawal option

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

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

## IDCW\*\* History

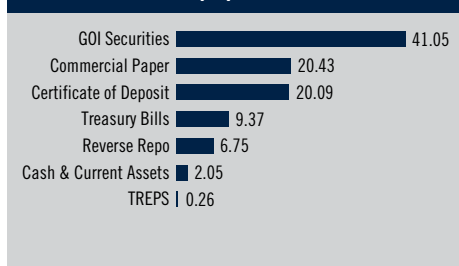
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
29-Apr-22	2.8400	1,003.8444	3.2800	1,008.8141
27-May-22	-	-	3.2800	1,007.2903
24-Jun-22	3.2700	1,005.6826	3.2700	1,007.7362

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

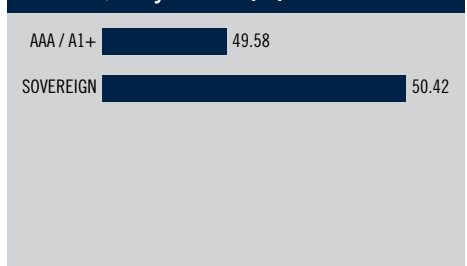
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>20.09</b>		<b>Treasury Bills</b>	<b>9.37</b>	
Axis Bank Ltd.	10.85	CRISIL A1+	182 Days Tbill Mat 2022	9.37	SOV
HDFC Bank Ltd.	9.24	CARE A1+	<b>TREPS</b>	<b>0.26</b>	
<b>Commercial Paper</b>	<b>20.43</b>		<b>Cash &amp; Current Assets</b>	<b>2.05</b>	
Aditya Birla Money Ltd	11.22	CRISIL A1+	<b>Reverse Repo</b>	<b>6.75</b>	
Housing Development Finance Corp. Ltd.	9.21	CRISIL A1+	<b>Total</b>	<b>100.00</b>	
<b>GOI Securities</b>	<b>41.05</b>				
8.90 Andhra Pradesh SDL Mat 2022	18.77	SOV			
8.06 Haryana SDL Mat 2022	12.86	SOV			
8.92 Tamilnadu SDL Mat 2022	9.42	SOV			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Money Market Fund BI Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.20	10,320	3.92	10,392	2.97	10,297
Since Inception	3.53	10,837	4.27	11,018	4.03	10,959
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.00	10,400	3.92	10,392	2.97	10,297
Since Inception	4.39	11,047	4.27	11,018	4.03	10,959

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

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

The above returns are as on June 30, 2022.

Returns for the benchmark have been calculated using TRI values.

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

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

Kunal Jain is managing 8 schemes.

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

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

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



# PGIM INDIA LOW DURATION FUND

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

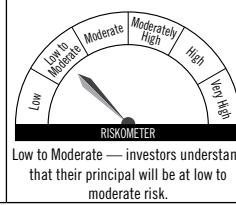
Details as on June 30, 2022

This product is suitable for investors who are seeking\*

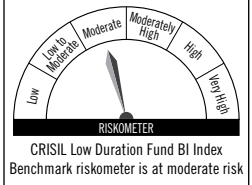
- Income over the short term
- Investment in low duration debt and money market instruments
- Degree of risk – LOW TO MODERATE

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

### Scheme Riskometer



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

### Fund Details

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

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

**Benchmark:** CRISIL Low Duration Fund BI Index

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

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

**Monthly Average AUM (₹ in Cr):** 105.14

**AUM as on 30/06/2022 (₹ in Cr):** 100.68

**Average Maturity:** 0.70 yr

**Modified Duration:** 0.48 yr

**Macaulay Duration:** 0.51 yr

**Portfolio Yield:** 6.07%

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	Main Portfolio	Segregated Portfolio
Growth	₹ 24.2275	₹ 0.00
Daily IDCW**	₹ 9.4360	₹ 0.00
Weekly IDCW**	₹ 9.5158	₹ 0.00
Monthly IDCW**	₹ 10.0198	₹ 0.00
Direct - Growth	₹ 25.7272	₹ 0.00
Direct - Daily IDCW**	₹ 9.6454	₹ 0.00
Direct - Weekly IDCW**	₹ 9.9218	₹ 0.00
Direct - Monthly IDCW**	₹ 10.0277	₹ 0.00

\*\*Income Distribution cum Capital Withdrawal option

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

### IDCW\*\* History

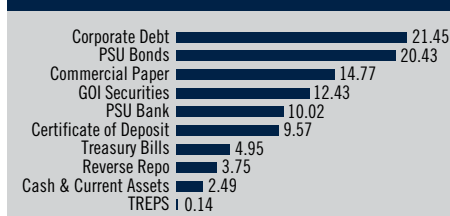
Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>REGULAR IDCW**</b>				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
23-Mar-18	0.1405	11.2798	0.1472	11.6394
<b>MONTHLY IDCW**</b>				
29-Apr-22	0.0310	10.0432	0.0310	10.0734
27-May-22	-	-	0.0260	10.0394
24-Jun-22	0.0210	10.0313	0.0320	10.0488

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

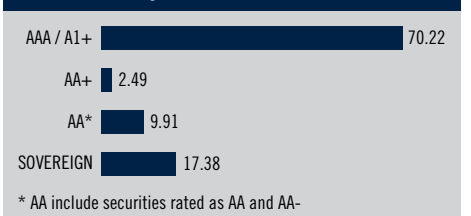
### Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>9.57</b>		4.56 GOI Mat 2023	4.85	SOV
Axis Bank Ltd.	9.57	CRISIL A1+	6.10 GOI Mat 2031	1.84	SOV
<b>Commercial Paper</b>	<b>14.77</b>		5.74 GOI Mat 2026	0.75	SOV
LIC Housing Finance Ltd.	4.96	CRISIL A1+	<b>Treasury Bills</b>	<b>4.95</b>	
Aditya Birla Money Ltd	4.94	CRISIL A1+	182 Days Tbill Mat 2022	4.95	SOV
Housing Development Finance Corp. Ltd.	4.87	CRISIL A1+	<b>PSU Bonds</b>	<b>20.43</b>	
<b>Corporate Debt</b>	<b>21.45</b>		Hindustan Petroleum Corporation Ltd.	9.96	CRISIL AAA
Britannia Industries Limited	5.07	CRISIL AAA	Indian Oil Corporation Ltd.	4.95	CRISIL AAA
JM Financial Credit Solutions Limited	4.97	ICRA AA	Food Corporation Of India	3.53	CRISIL AAA (SO)
Indostar Capital Finance Pvt. Ltd.	4.94	CARE AA-	Housing & Urban Development Corp. Ltd	1.99	CARE AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	3.98	CRISIL AAA	<b>PSU Bank</b>	<b>10.02</b>	
Hindalco Industries Ltd.	2.49	CRISIL AA+	Exim Bank	10.02	CRISIL AAA
<b>GOI Securities</b>	<b>12.43</b>		<b>TREPS</b>	<b>0.14</b>	
Government Of India - Gilts - 6.84% - 2022	4.99	SOV	<b>Cash &amp; Current Assets</b>	<b>2.49</b>	
			<b>Reverse Repo</b>	<b>3.75</b>	
			<b>Total</b>	<b>100.00</b>	

### Asset Allocation (%)



### Credit Quality Profile (%)



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

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

\*All the perpetual bonds in PGIM India 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 <sup>^</sup>		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	2.90	10,290	3.92	10,392	2.97	10,297
Last 3 Years	3.89	11,217	5.56	11,768	4.74	11,495
Last 5 Years	1.41	10,726	6.28	13,562	5.58	13,121
Since Inception	6.06	24,217	7.28	28,760	6.14	24,493
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.71	10,371	3.92	10,392	2.97	10,297
Last 3 Years	4.67	11,472	5.56	11,768	4.74	11,495
Last 5 Years	2.13	11,112	6.28	13,562	5.58	13,121
Since Inception	5.61	16,792	7.56	19,978	6.37	17,975

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

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

The above returns are as on June 30, 2022.

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

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

Returns for the benchmark have been calculated using TRI values.

Kunal Jain is managing this fund since December 01, 2021. For performance of schemes managed by Kunal Jain refer page no. 9, 10, 12, 21-25. Kunal Jain is managing 8 schemes.

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

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

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

# PGIM INDIA SHORT DURATION FUND

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

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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

## 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):** 26.96

**AUM as on 30/06/2022 (₹ in Cr):** 26.73

**Average Maturity:** 1.57 yrs

**Modified Duration:** 1.24 yrs

**Macaulay Duration:** 1.29 years

**Portfolio Yield:** 5.93%

NAV	Regular Plan	Direct Plan
Growth	₹ 36.6241	₹ 39.6188
Monthly IDCW**	₹ 11.5141	₹ 12.1292
Quarterly IDCW**	₹ 10.0886	₹ 10.6339

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

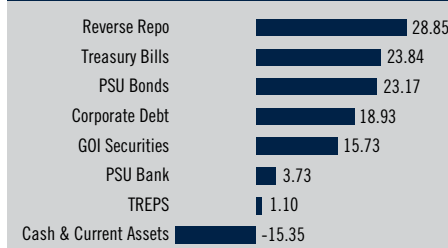
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
29-Apr-22	0.0490	11.6665	0.0520	12.2800
27-May-22	0.0490	11.5775	0.0520	12.1919
24-Jun-22	0.0490	11.5523	0.0520	12.1690
<b>QUARTERLY IDCW**</b>				
25-Jun-21	0.1400	10.2981	0.1600	10.9559
24-Sep-21	0.1400	10.2783	0.1600	10.9384
31-Dec-21	0.1400	10.1722	0.1600	10.8311

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

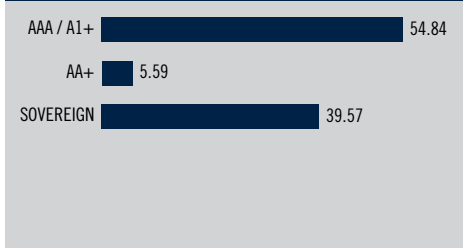
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>			<b>PSU Bonds</b>		
Britannia Industries Limited	9.58	CRISIL AAA	Power Finance Corporation Ltd.	8.17	CRISIL AAA
Muthoot Finance Limited	5.59	CRISIL AA+	Indian Railway Finance Corporation Ltd	7.40	CRISIL AAA
Fullerton India Credit Company Limited	3.76	CRISIL AAA	Nuclear Power Corporation Of India Ltd	3.80	CRISIL AAA
<b>GOI Securities</b>			<b>PSU Bank</b>		
6.10 GOI Mat 2031	8.60	SOV	Food Corporation Of India	3.80	CRISIL AAA (SO)
5.63 GOI Mat 2026	7.13	SOV	<b>TREPS</b>		
<b>Treasury Bills</b>			<b>Cash &amp; Current Assets</b>		
91 Day T Bill Mat 2022	18.61	SOV	<b>Reverse Repo</b>		
182 Days Tbill Mat 2022	2.99	SOV	<b>Total</b>		
182 Days Tbill Mat 2022	2.24	SOV	<b>100.00</b>		

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Short Duration Fund BII Index <sup>^</sup>		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	2.13	10,213	3.33	10,333	-3.64	9,636
Last 3 Years	6.98	12,250	6.68	12,147	3.70	11,155
Last 5 Years	3.74	12,016	6.81	13,904	4.13	12,244
Since Inception	6.90	36,616	7.11	38,041	5.62	28,968
<b>Direct Plan - Growth Option</b>						
Last 1 Year	2.94	10,294	3.33	10,333	-3.64	9,636
Last 3 Years	7.79	12,532	6.68	12,147	3.70	11,155
Last 5 Years	4.58	12,511	6.81	13,904	4.13	12,244
Since Inception	7.14	19,249	7.87	20,532	6.03	17,437

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

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

The above returns are as on June 30, 2022.

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

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

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

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

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

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

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

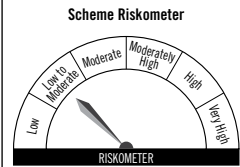
Rated AAAMfs by ICRAR#

Details as on June 30, 2022

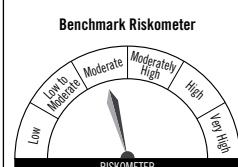
This product is suitable for investors who are seeking\*

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

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



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



CRISIL Banking & PSU Debt Index Benchmark riskometer is at moderate risk

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

## Fund Details

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

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

**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):** 70.06

**AUM as on 30/06/2022 (₹ in Cr):** 69.07

**Average Maturity:** 1.32 yrs

**Modified Duration:** 1.09 yrs

**Macaulay Duration:** 1.16 yrs

**Portfolio Yield:** 6.19%

NAV	Regular Plan	Direct Plan
Growth	₹ 19.8123	₹ 20.7157
IDCW**	₹ 10.0666	₹ 10.0577
Quarterly IDCW**	₹ 10.5437	₹ 10.5842

\*\*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

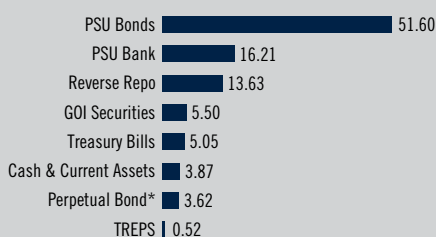
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
25-Mar-22	0.5300	10.5965	0.5300	10.5730
<b>QUARTERLY IDCW**</b>				
21-Dec-21	0.1500	10.8925	0.1570	10.9151
25-Mar-22	0.1350	10.8153	0.1350	10.8426
24-Jun-22	0.1360	10.6702	0.1360	10.7098

# 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
<b>GOI Securities</b>	<b>5.50</b>		Hindustan Petroleum Corporation Ltd.	4.23	CRISIL AAA
5.63 GOI Mat 2026	4.13	SOV	Rural Electrification Corporation Ltd.	3.63	CRISIL AAA
4.56 GOI Mat 2023	1.23	SOV	Small Industries Development Bank Of India	2.90	CARE AAA
5.74 GOI Mat 2026	0.14	SOV	Mahanagar Telephone Nigam Ltd.	1.91	CRISIL AAA (CE)
<b>Treasury Bills</b>	<b>5.05</b>		<b>PSU Bank</b>	<b>16.21</b>	
182 Days Tbill Mat 2022	3.03	SOV	National Bank For Agriculture & Rural Development	9.87	ICRA AAA
182 Days Tbill Mat 2022	2.02	SOV	National Housing Bank	6.34	CRISIL AAA
<b>PSU Bonds</b>	<b>51.60</b>		<b>Perpetual Bond</b>	<b>3.62</b>	
Housing & Urban Development Corporation Ltd	9.33	CRISIL AAA	State Bank Of India	3.62	CRISIL AA+
Indian Railway Finance Corporation Ltd	9.30	CRISIL AAA	<b>TREPS</b>	<b>0.52</b>	
Nuclear Power Corporation Of India Limited	8.83	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>3.87</b>	
Small Industries Development Bank Of India	6.36	ICRA AAA	<b>Reverse Repo</b>	<b>13.63</b>	
Power Finance Corporation Ltd.	5.11	CRISIL AAA	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



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

## Performance (CAGR)

Period	Fund		CRISIL Banking & PSU Debt Index ^		CRISIL 10 Year Giit Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	2.87	10,287	2.25	10,225	-3.64	9,636
Last 3 Years	6.39	12,048	6.30	12,018	3.70	11,155
Last 5 Years	6.54	13,729	6.73	13,852	4.13	12,244
Since Inception	7.61	19,806	7.97	20,432	5.88	17,030
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.36	10,336	2.25	10,225	-3.64	9,636
Last 3 Years	6.89	12,219	6.30	12,018	3.70	11,155
Last 5 Years	7.07	14,074	6.73	13,852	4.13	12,244
Since Inception	8.13	20,716	7.97	20,432	5.88	17,030

**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 June 30, 2022.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

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

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

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

**Inception Date:** Regular Plan: 08/03/2013, 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 AA+ by ICRA<sup>#</sup>

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



CRISIL Dynamic Bond Fund AIII Index Benchmark riskometer is at moderate risk

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

## Fund Details

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

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

**Benchmark:** CRISIL Dynamic Bond Fund AIII Index

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

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

**Monthly Average AUM (₹ in Cr):** 130.96

**AUM as on 30/06/2022 (₹ in Cr):** 130.96

**Average Maturity:** 3.05 yrs

**Modified Duration:** 2.28 yrs

**Macaulay Duration:** 2.37 yrs

**Portfolio Yield:** 6.15%

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	Regular Plan	Direct Plan
Growth	₹ 2141.2565	₹ 2341.4082
Quarterly IDCW**	₹ 1083.7071	₹ 1169.5180

\*\*Income Distribution cum Capital Withdrawal option

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

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
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

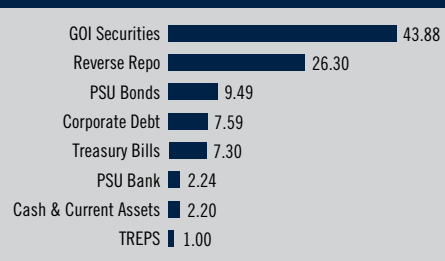
# On face value of ₹ 1000. Post IDCW\*\* per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW\*\* distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio

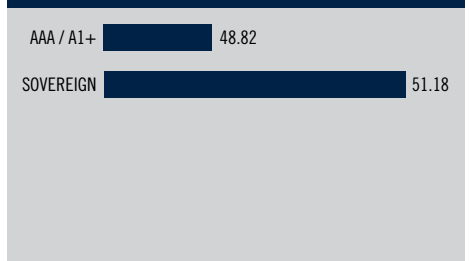
Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>		
7.59		
Britannia Industries Limited	7.59	CRISIL AAA
<b>GOI Securities</b>		
43.88		
6.54 GOI SDL Mat 2032	19.00	SOV
5.63 GOI Mat 2026	12.11	SOV
5.74 GOI Mat 2026	11.78	SOV
4.56 GOI Mat 2023	0.65	SOV
6.99 GOI Mat 2051	0.22	SOV
7.17 Govt. Stock 2028	0.12	SOV
<b>Treasury Bills</b>		
7.30		
182 Days Tbill Mat 2022	3.05	SOV

Issuer	% to Net Assets	Rating
<b>PSU Bonds</b>		
9.49		
91 Days Tbill Mat 2022	2.27	SOV
182 Days Tbill Mat 2022	1.98	SOV
<b>PSU Bank</b>		
2.24		
Indian Railway Finance Corporation Ltd	7.55	CRISIL AAA
Food Corporation Of India	1.94	CRISIL AAA (SO)
<b>PSU Bank</b>		
2.24		
National Bank For Agriculture & Rural Development	2.24	ICRA AAA
<b>TREPS</b>		
1.00		
<b>Cash &amp; Current Assets</b>		
2.20		
<b>Reverse Repo</b>		
26.30		
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Dynamic Bond Fund AIII Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	1.87	10,187	0.65	10,065	-3.64	9,636
Last 3 Years	5.15	11,631	6.42	12,058	3.70	11,155
Last 5 Years	5.66	13,171	6.31	13,581	4.13	12,244
Since Inception	7.54	21,408	8.16	22,736	6.29	18,941
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.09	10,309	0.65	10,065	-3.64	9,636
Last 3 Years	6.22	11,990	6.42	12,058	3.70	11,155
Last 5 Years	6.72	13,845	6.31	13,581	4.13	12,244
Since Inception	8.34	21,402	7.86	20,518	6.04	17,455

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

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

The above returns are as on June 30, 2022.

Returns for the benchmark have been calculated using TRI values.

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

Puneet Pal is managing this fund since December 2017.

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

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

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

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

# PGIM INDIA CORPORATE BOND FUND

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

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



CRISIL Corporate Bond Fund Bill 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)			
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):** 65.16

**AUM as on 30/06/2022 (₹ in Cr):** 64.67

**Average Maturity:** 1.45 yrs

**Modified Duration:** 1.17 yrs

**Macaulay Duration:** 1.25 yrs

**Portfolio Yield:** 6.23%

NAV	Regular Plan	Direct Plan
Growth	₹ 35.2463	₹ 38.4232
Monthly IDCW**	₹ 13.0471	₹ 14.9727
Quarterly IDCW**	₹ 11.5189	₹ 12.9349
Annual IDCW**	₹ 10.5702	₹ 15.9491

\*\*Income Distribution cum Capital Withdrawal option

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

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

## IDCW\*\* History

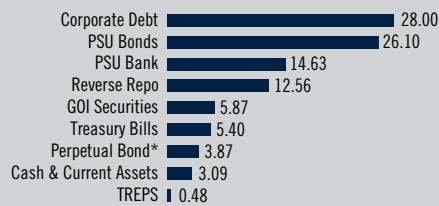
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
29-Apr-22	0.0560	13.2232	0.0640	15.1603
27-May-22	0.0560	13.1285	0.0640	15.0581
24-Jun-22	0.0560	13.0887	0.0640	15.0188
<b>QUARTERLY IDCW**</b>				
31-Dec-21	0.1650	11.8883	0.1950	13.3222
25-Mar-22	0.1470	11.8126	0.1650	13.2465
24-Jun-22	0.1480	11.6541	0.1660	13.0855
<b>ANNUAL IDCW**</b>				
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.

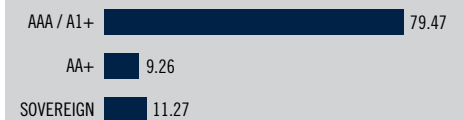
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>28.00</b>		Nuclear Power Corporation Of India Limited	4.71	CRISIL AAA
Britannia Industries Limited	9.08	CRISIL AAA	Small Industries Development Bank Of India	3.02	ICRA AAA
Jamnagar Utilities & Power Pvt Ltd	7.31	CARE AAA	Hindustan Petroleum Corporation Ltd.	3.02	CRISIL AAA
Fullerton India Credit Company Limited	6.22	CRISIL AAA	Food Corporation Of India	2.35	CRISIL AAA (SO)
Muthoot Finance Limited	5.39	CRISIL AA+	<b>PSU Bank</b>	<b>14.63</b>	
<b>GOI Securities</b>	<b>5.87</b>		National Bank For Agriculture & Rural Development	7.55	ICRA AAA
5.63 GOI Mat 2026	4.41	SOV	National Housing Bank	7.08	CRISIL AAA
4.56 GOI Mat 2023	1.31	SOV	<b>Perpetual Bond</b>	<b>3.87</b>	
5.74 GOI Mat 2026	0.15	SOV	State Bank Of India	3.87	CRISIL AA+
<b>Treasury Bills</b>	<b>5.40</b>		<b>TREPS</b>	<b>0.48</b>	
182 Days Tbill Mat 2022	3.24	SOV	<b>Cash &amp; Current Assets</b>	<b>3.09</b>	
182 Days Tbill Mat 2022	2.16	SOV	<b>Reverse Repo</b>	<b>12.56</b>	
<b>PSU Bonds</b>	<b>26.10</b>		<b>Total</b>	<b>100.00</b>	
Indian Railway Finance Corporation Ltd	7.64	CRISIL AAA			
Housing & Urban Development Corporation Ltd	5.36	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 <sup>^</sup>		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	2.89	10,289	3.11	10,311	-3.64	9,636
Last 3 Years	6.24	11,997	6.71	12,158	3.70	11,155
Last 5 Years	5.84	13,284	6.77	13,878	4.13	12,244
Since Inception	6.69	35,242	7.87	43,650	5.62	28,968
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.62	10,362	3.11	10,311	-3.64	9,636
Last 3 Years	7.02	12,264	6.71	12,158	3.70	11,155
Last 5 Years	6.80	13,897	6.77	13,878	4.13	12,244
Since Inception	7.61	20,066	8.43	21,566	6.03	17,437

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

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

The above returns are as on June 30, 2022.

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

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

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

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

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

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

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

# PGIM INDIA GILT FUND

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

Details as on June 30, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



CRISIL Dynamic Gilt Index Benchmark riskometer is at moderate risk

## Potential Risk Class

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

## Fund Details

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

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

**Benchmark:** CRISIL Dynamic Gilt Index

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

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

**Monthly Average AUM (₹ in Cr):** 148.52

**AUM as on 30/06/2022 (₹ in Cr):** 148.36

**Average Maturity:** 2.98 yrs

**Modified Duration:** 2.28 yrs

**Macaulay Duration:** 2.32 yrs

**Portfolio Yield:** 6.17%

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	Regular Plan	Direct Plan
Growth	₹ 24.4955	₹ 25.7127
Quarterly IDCW**	₹ 13.8084	₹ 14.2591

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

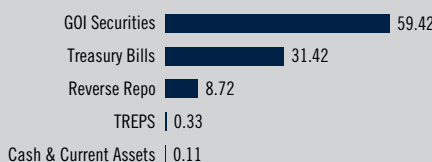
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
26-Sep-14	0.5971	13.0387	0.5971	13.0491
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648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

## Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>59.42</b>		<b>Treasury Bills</b>	<b>31.42</b>	
5.74 GOI Mat 2026	14.28	SOV	91 Days Tbill Mat 2022	10.08	SOV
6.54 GOI SDL Mat 2032	14.16	SOV	91 Days Tbill Mat 2022	8.01	SOV
Government Of India - Gilts - 7.16% 2023	13.59	SOV	182 Days Tbill Mat 2022	6.72	SOV
5.63 GOI Mat 2026	10.69	SOV	182 Days Tbill Mat 2022	3.36	SOV
5.15 GOI Mat 2025	3.18	SOV	364 Days Tbill Mat 2023	3.25	SOV
6.10 GOI Mat 2031	2.12	SOV	<b>TREPS</b>	<b>0.33</b>	
4.56 GOI Mat 2023	0.57	SOV	<b>Cash &amp; Current Assets</b>	<b>0.11</b>	
8.27% Rajasthan SDL Special Mat 2023	0.52	SOV	<b>Reverse Repo</b>	<b>8.72</b>	
6.99 GOI Mat 2051	0.20	SOV	<b>Total</b>	<b>100.00</b>	
7.57 GOI Mat 2033	0.11	SOV			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	1.42	10,142	0.27	10,027	-3.64	9,636
Last 3 Years	4.86	11,535	5.47	11,738	3.70	11,155
Last 5 Years	5.68	13,183	5.73	13,215	4.13	12,244
Since Inception	6.77	24,505	7.39	26,525	5.92	21,966
<b>Direct Plan - Growth Option</b>						
Last 1 Year	2.52	10,252	0.27	10,027	-3.64	9,636
Last 3 Years	5.83	11,858	5.47	11,738	3.70	11,155
Last 5 Years	6.48	13,690	5.73	13,215	4.13	12,244
Since Inception	7.73	20,280	7.35	19,611	6.03	17,437

**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 June 30, 2022.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

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

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

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

**Inception Date:** Regular Plan: 27/10/2008, 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.

## Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of June 30, 2022 for PGIM India Large Cap Fund - Regular Plan: 2.54%, PGIM India Large Cap Fund - Direct Plan: 1.05%, PGIM India Flexi Cap Fund - Regular Plan: 1.98%, PGIM India Flexi Cap Fund - Direct Plan: 0.44%, PGIM India Midcap Opportunities Fund - Regular Plan: 2.00%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.45%, PGIM India Small Cap Fund - Regular Plan: 2.12%, PGIM India Small Cap Fund - Direct Plan: 0.25%, 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: 2.38%, PGIM India Hybrid Equity Fund - Direct Plan: 0.77%, PGIM India Emerging Markets Equity Fund\*\* - Regular Plan: 2.34%, PGIM India Emerging Markets Equity Fund\*\* - Direct Plan: 1.22%, PGIM India Global Equity Opportunities Fund\*\* - Regular Plan: 2.43%, PGIM India Global Equity Opportunities Fund\*\* - Direct Plan: 1.40%, 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: 2.13%, PGIM India Balanced Advantage Fund - Direct Plan: 0.31%, 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](http://www.icra.in) or in 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 June 30, 2022

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

PGIM India Large Cap Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Large Cap Fund	PGIM India Large Cap Fund	Nifty 100 TRI <sup>^</sup>
Last 1 Year	1,20,000	1,10,157	-17.29	-14.02
Last 3 Years	3,60,000	4,07,702	8.70	13.89
Last 5 Years	6,00,000	7,31,627	8.11	11.86
Since Inception	23,40,000	92,04,126	12.62	13.72

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 <sup>^</sup>
Last 1 Year	1,20,000	1,06,776	-22.94	-15.15
Last 3 Years	3,60,000	4,67,421	18.69	15.53
Last 5 Years	6,00,000	8,82,689	15.91	12.44
Since Inception	8,80,000	14,98,712	14.26	12.22

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 <sup>^</sup>
Last 1 Year	1,20,000	1,11,397	-15.18	-16.78
Last 3 Years	3,60,000	5,54,483	31.83	21.68
Last 5 Years	6,00,000	10,46,660	23.10	15.41
Since Inception	10,30,000	22,12,485	17.24	15.24

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

PGIM India ELSS Tax Saver Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India ELSS Tax Saver Fund	PGIM India ELSS Tax Saver Fund	NIFTY 500 TRI <sup>^</sup>
Last 1 Year	1,20,000	1,13,322	-11.86	-15.15
Last 3 Years	3,60,000	4,64,587	18.23	15.53
Last 5 Years	6,00,000	8,38,237	13.75	12.44
Since Inception	7,90,000	12,22,118	13.21	12.62

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

PGIM India Hybrid Equity Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Hybrid Equity Fund	PGIM India Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>
Last 1 Year	1,20,000	1,08,579	-19.94	-9.07
Last 3 Years	3,60,000	3,93,598	6.20	11.33
Last 5 Years	6,00,000	6,95,821	6.05	10.83
Since Inception	22,10,000	57,97,524	9.62	11.42

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 Kunal Jain (Debt Portion) is managing this scheme from December 01, 2021 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 <sup>^</sup>
Last 1 Year	1,20,000	1,21,873	3.42	3.85
Last 3 Years	3,60,000	3,79,209	3.59	3.63
Last 5 Years	6,00,000	6,64,403	4.15	4.09
Since Inception	9,50,000	11,47,082	4.77	4.51

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

PGIM India Equity Savings Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	NIFTY Equity Savings Index <sup>^</sup>
Last 1 Year	1,20,000	1,19,915	-0.15	-2.60
Last 3 Years	3,60,000	4,03,436	7.95	7.88
Last 5 Years	6,00,000	7,15,627	7.20	8.13
Since Inception	22,10,000	47,55,880	7.75	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 <sup>^</sup>
Last 1 Year	1,20,000	95,517	-40.64	-22.34
Last 3 Years	3,60,000	2,93,325	-13.56	-3.43
Last 5 Years	6,00,000	5,14,539	-6.21	0.13
Since Inception	17,80,000	20,52,599	1.90	4.31

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 <sup>^</sup>
Last 1 Year	1,20,000	89,594	-49.22	-23.01
Last 3 Years	3,60,000	3,25,088	-6.87	3.43
Last 5 Years	6,00,000	6,88,626	5.62	6.95
Since Inception	14,60,000	22,52,251	6.91	9.69

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 <sup>^</sup>
Last 1 Year	1,20,000	1,13,539	-11.48	-7.37
Since Inception	1,70,000	1,64,533	-4.43	-1.27

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.

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



## How to read the Factsheet

### Fund Manager:

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

### Application Amount for Fresh Subscription:

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

### Minimum Additional Amount:

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

### Yield to Maturity:

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

### SIP:

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

### NAV:

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

### Benchmark:

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

### Entry Load:

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

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

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

### Exit load:

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

### Modified Duration:

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

### Macaulay Duration:

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

### Standard Deviation:

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

### Sharpe Ratio:

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

### Beta:

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

### AUM:

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

### Holdings:

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

### Nature of Scheme:

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

### Rating Profile:

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

### Portfolio Turnover:

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

### R-Squared:

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

### Average Maturity:

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

### Portfolio Yield:

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

### Total Expense Ratio:

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

PGIM India Balanced Advantage Fund (Details as on June 30, 2022)	
NIFTY 500 P/E as on June 30, 2022	20.05
Long - term Average P/E of Nifty 500	21.90
Last 20 Days Moving Average of Nifty 500 P/E	20.19
Variation	-8%
Applicable P/E Variation Table	Falling
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 June 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	12.03%	9.10%	-33.47%	89.86%	18.12%
	Nifty 500	13.17%	9.52%	-57.13%	98.05%	27.09%
3 Years	Model	11.04%	10.06%	1.26%	26.83%	16.68%
	Nifty 500	10.12%	10.74%	-4.35%	26.49%	23.14%
5 Years	Model	10.65%	9.93%	5.78%	18.74%	8.48%
	Nifty 500	10.14%	10.79%	-2.40%	19.06%	17.25%

\* 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 June 2022 to include the two largest crashes.
- Rolling returns calculated on a monthly basis since model allocates assets once every month.
- All of the above returns are calculated on a pre-tax basis.

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

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

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



Investors understand that their principal will be at very high risk

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

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

This product is suitable for investors who are seeking\*

- Capital appreciation over 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.

