



**PGIM**  
India Mutual Fund

**FACT SHEET**

October 2022

MUTUAL  
FUNDS  
Sahi Hai

# Benefit from Automatic Balance to Navigate Volatile Markets

Invest in

## PGIM India Balanced Advantage Fund

(An open-ended dynamic asset allocation fund)

PGIM India Balanced Advantage Fund automatically manages asset allocation across equity and debt, based on market valuations. So that you can spare yourself from the hassle of timing the market or the anxiety of corrections.

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Debt lekar  
aaram karo

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hai Automatic  
Balance!

Equity ka  
risk lo



pgim india mutual fund



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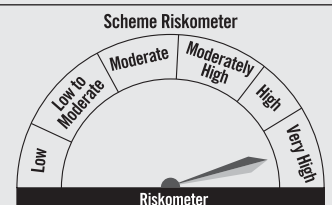
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

This product is suitable for investors who are seeking\*

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

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



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

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**Ajit Menon**  
CEO

### Retirement wisdom from the young

Dear Investors and Partners,

Diversification and asset allocation are the fundamental principles of personal finance, that Indian investors and advisors are well aware of. However, let me talk about another very important aspect of planning your financial life, taking a cue from the oft-criticized young, in this month's letter.

Most of us put our personal hobbies and passion on hold during our working years to prioritize our daily jobs, because that's what pays the bills. However, being in the mutual fund industry, we have learnt that diversification and asset allocation may help in giving a smoother ride in terms of performance in any portfolio. Let us consider an example: when equities are going through a down phase, allocation to gold in the portfolio may help as it provides stability during volatile times. However, for most part of the investing journey, gold as an investment may not deliver and seems to be a sub-optimal investment.

To my mind, our daily jobs are like the equity part of the portfolio and our personal hobbies and passions are the gold allocation. It is not until we retire, that we feel the need to focus on hobbies and cultivate them to fill the void during our golden years of retirement.

As one reaches retirement age, one's kids grow up, professional career is coming to an end and one has more time at hand, leaving an individual with an almost new identity. It's almost like the person in retirement is a stranger to himself. The solution to this I think is not to reinvent oneself in retirement, but to reinvent oneself right now, during the working years.

I am not suggesting that individuals devote time to longer working hours for reasons of ambition alone, there is also the need to feed the family and shoulder responsibilities. Life deals some terrible cards to some people and we all have to play with the cards we are dealt. However, I think, the working middle class in India tends to assume that the rich are happy while the poor stay unhappy. But "rich and unhappy" and "poor and happy" are also true statements, aren't they? When I look at the younger generation nowadays, there is a realignment. Young adults are more focused on things like gigs, hustles etc. A hustle job is a colloquial term that means work performed to supplement the income from one's primary job. What's important to note is that the side hustle is often based on one's skill or hobby. For e.g. if I write a book on any topic and get it published, it's a side hustle for me, apart from my regular job as CEO of an AMC. If my book gets good reviews boosting my confidence in my writing abilities, I can become a full-time author in my retirement.

Young adults take this idea of side hustle very seriously and look to align their passions with their day jobs. They may want to be full-time authors by quitting their regular jobs (before retirement, so to speak), whereas we "uncles/aunties" may not be that daring. In other words, don't over-concentrate your portfolios and life, and to de-risk as far as possible. Another difference emerging in this younger generation is about this concept of retirement age itself, which is an industrial era concept. People want to retire in the traditional sense much earlier nowadays than age 58-60, and on the other hand, never retire at all from the side hustle sense. I read somewhere that the younger generation may earn lesser than their parents, but they are likely to be happier than their parents. Working and earning as long as what they are doing is their passion and makes them happy.

The important point is that hobbies can take many forms, whether it's an activity that one enjoyed during the youth, or a skill one would like to hone, or it may be something entirely new. However, that diversification effort has to start right away.

We are witnessing an ongoing debate in India on Moonlighting these days. While its legality can be questioned, the idea of working multiple jobs doesn't fit in the point I am making above, as the employee is using the same skillset to work multiple jobs. If an IT professional is moonlighting, he is using his coding skills elsewhere apart from the primary job. I would rather advocate companies to encourage employees to take up activities, causes, hobbies outside their professional skillsets and support them in some manner. This will go a long way in building mental health as well and prepare them for their retirement years.

Ultimately, for an older generation, the concentration risk of doing a single job for 30 - 35 years is an important risk to consider which may have a bigger impact on your retirement years, and your mental health, than whatever "retirement corpus" you may be anxiously aiming for.

Stay safe & happy investing.

## Equity Market

### The market that was

The Indian markets had a strong month and closed in the green (Nifty50 +5.4%) outperforming most regional markets such as Malaysia, Indonesia, Taiwan, Shanghai and Hong Kong. Expectations that the Federal Reserve might slow its pace of rate increases seemed to be the driver of positive sentiment along with normal monsoon in most parts of the country and in line with corporate earnings growth so far.

Midcap and Small cap indices under-performed during the month closing down by -2.5% and -2.6% respectively. All sector indices closed in the green except Consumer Staples. Sectors such as Banking, I.T., Infrastructure and Automobiles were the key outperformers. In the earnings season till now, Commodity and Energy sectors witnessed margin pressure and reported muted numbers. Financial sector companies reported strong set of numbers driven by better credit growth, margins and improving asset quality. Auto companies reported better volumes and growth while I.T. sector results were mixed as companies reported better margins, but lower revenue growth and highlighted concerns around global macro.

The IMF lowered India's economic growth forecast to 6.8% in its latest World Economic Outlook, compared to 7.4% it had estimated earlier in July, citing the impact of external headwinds. On the economy front, September CPI inflation increased to 7.4% vs 7.0% in Aug led by rising food prices and staying well above the RBI's upper tolerance band for nine straight months. India's WPI inflation fell to an 18-month low in September to 10.7%. We expect inflation to have peaked and to gradually move lower. August IIP contracted by -0.8% compared with 2.2% in July.

The gross GST revenue collected in the month of October 2022 was at Rs 1,51,718 crore (US\$ ~19bn), the second highest monthly collection, next only to the collection in April 2022.

In terms of net flows, FIIs and DIIs were both buyers in the month to the tune of US\$ ~1bn and US\$ 1.1bn respectively.

### Going forward

Over the last one year the India equity markets have outperformed and remained resilient compared to most developed and emerging markets. Given healthy growth prospects for both the economy and corporate India, steady government policies and better standing of India in the global arena, we remain positive on India's equity markets over the longer term. Further, we are seeing healthy tax collections, improved savings rate and a stronger balance sheet of India Inc. which call for improvement in investment and expenditure rates. With capacity utilization touching ~75% we can expect gradual revival in capex. over the medium term.

The current valuations for the India equity market are marginally above long term averages. Both, the Central government and the RBI are rightly focused on macro stability as the USD continues to strengthen against most currencies, and our deteriorating trade balance is a worry. There are other risks such as global recession, rising inflation, higher energy prices, tighter liquidity, higher interest rates and geopolitical uncertainties. Also, our economy may be relatively de-coupled from the global economy but financial markets are certainly not. Hence markets could see more volatility in the near-term. However, the risks events playing out should be transitory in nature and we reckon Indian markets present a good long-term investment option. Cooling off a high inflationary environment, lower energy prices and decent earnings growth trajectory are the key for Indian markets.

## Debt Market

Indian Bonds were rangebound during the month even as global bond yields moved higher. The yield curve remained flat with the shorter end of the curve remaining elevated on expectations of further rate hikes while the long end of the curve was supported by real money investment demand. Currently, the Indian overnight swaps market is pricing in a terminal repo rate of 7.00%.

The RBI, in our view, seems to be concerned about the external account and financial stability given the strength of the US dollar and consequent pressure on emerging market currencies, including the INR.

The CPI Inflation for August (released in September) came in higher than expectations at 7.41% though it's expected to moderate towards 6% by April 2023.

Inflation in the developed economies remained a concern as it exceeded expectations both in US and Europe though the Reserve Bank of Australia and Bank of Canada hiked their policy rates lower than market expectations. This resulted in some softening in global bond yields as markets anticipated that major Central banks like the US Fed and ECB will also slow down the pace of rate hikes. Bond markets across the world will be looking at any signs of dovishness from the US Fed in their November meeting.

The INR weakened by 1.75% against the US Dollar in October to 82.78 from 81.35 at the start of the month. Brent also rose by 7.81% during the month as OPEC announced production cuts.

We expect further rate hikes by the RBI as India will be required to maintain Interest rate differential with the Fed Funds rate in light of our Twin Deficits (Current and Fiscal Deficit). We expect the terminal repo rate to be at 6.50%-6.75% by Feb 2023.

The Credit / Deposit ratio of the banking system continued to widen with credit growth @17.90% and deposit growth@9.60% on a YOY basis, putting pressure on short-term deposit rates and money market yields.

### Fixed Income Market

	September 2022	October 2022	Change (in bps)
Overnight rate (NSE MIBOR)	6.17%	6.25%	8
1 yr CD	7.06%	7.50%	44
10 yr GOI Yield	7.40%	7.44%	4
USD/INR	81.35	82.78	143 paise
IIP (Monthly with 2 month lag)	2.40%	-0.80%	-320
CPI (Monthly with 1 month lag)	7.00%	7.41%	41
5 Yr AAA PSU spread (bps)	10	15	5
5 Yr OIS	6.91%	6.91%	0
US 10 Yr yield	3.83%	4.05%	22
CRR	4.50%	4.50%	0
REPO	5.90%	5.90%	0
SDF (Standing Deposit Facility)	5.65%	5.65%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

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

## EQUITY FUNDS RECKONER

Scheme Name	PGIM India Large Cap Fund	PGIM India Flex Cap Fund	PGIM India Midcap Opportunities Fund	PGIM India Small Cap Fund	PGIM India ELSS Tax Saver Fund	PGIM India Hybrid Equity Fund
<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. Arandha Padmanabhan Anipayan (Equity Portion) is managing from June 1, 2021, Mr. Rahul Jagwani (Overseas Investments) is managing from May 12, 2022 and Bhupesh Kalyani (Debt Portion) is managing from September 13, 2022.	Aniruddha Naha (Equity Portion) is managing since April 05, 2018, Mr. Vivek Sharma (Equity Portion) is managing from June 01, 2021 and Puneet Pal (Debt Portion) is managing from July 16, 2022	Aniruddha Naha is managing since July 29, 2021, Bhupesh Kalyani (Debt Portion) is managing from September 13, 2022, *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 Bhupesh Kalyani (Debt Portion) is managing from September 13, 2022 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 October 31, 2022</b>						
<b>Month End AUM (in Crores)</b>	416.16	5290.58	7257.41	2132.30	437.12	227.89
<b>Portfolio Turnover (Last 1 year)</b>	0.75	1.31	0.80	0.97	0.37	0.72 (For Equity)
<b>Standard Deviation of Fund (Annual)</b>	17.76%	17.59%	18.52%	—	16.76%	13.26%
<b>Standard Deviation of Benchmark (Annual)</b>	18.37%	17.82%	19.05%	—	17.82%	11.62%
<b>Beta</b>	0.95	0.95	0.93	—	0.92	1.08
<b>Sharpe Ratio**</b>	0.32	0.56	0.67	—	0.51	0.19
	** Risk free rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)	** Risk free rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)	** Risk free rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)	—	** Risk free rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)	** Risk free rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)
<b>Portfolio Classification (%) as on October 31, 2022</b>						
<b>Large Cap (%) (1st- 100th stock)</b>	81.33	62.61	10.94	—	68.90	76.03
<b>Mid Cap (%) (101st-250th stock)</b>	9.86	18.83	70.29	21.86	14.35	18.58
<b>Small Cap (%) (251st stock onwards)</b>	2.96	17.13	15.06	76.43	9.35	5.39
<b>Cash (%)</b>	5.84	1.43	3.71	1.71	7.41	—
<b>Not Classified (%)</b>	—	—	—	—	—	—
<b>Portfolio Classification By Industry Allocation (%) as on October 31, 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	25.11	Banks	12.30	Industrial Products	17.88
	IT - Software	8.05	Consumer Durables	10.97	Banks	9.11
	Pharmaceuticals & Biotechnology	7.78	Industrial Products	9.87	Capital Markets	8.28
	Petroleum Products	7.58	Leisure Services	7.04	Consumer Durables	6.53
	Telecom - Services	6.67	Pharmaceuticals & Biotechnology	5.08	Auto Components	6.49
	Finance	5.30	Automobiles	5.05	Realty	5.87
	Automobiles	4.60	Beverages	4.68	Cement & Cement Products	4.82
	Construction	4.13	Chemicals & Petrochemicals	4.42	Textiles & Apparel	4.70
	Insurance	3.99	Finance	4.04	Beverages	3.58
	Cement & Cement Products	3.33	Cement & Cement Products	3.84	Pharmaceuticals & Biotechnology	3.45
<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.

\* Ravi Adukia was managing the Fund as an dedicated fund manager for overseas investment from July 29, 2021 to May 11, 2022. With effect from May 12, 2022, he is managing the Equity portion as an Assistant FM.

## EQUITY FUNDS RECKONER

Scheme Name	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund																																													
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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 08, 2016 and Hitash Dang (Equity Market) is managing since May 22, 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 04, 2021, Hitash Dang (Equity Portion) is managing from June 01, 2021, Puneet Pal (Debt Portion) is managing from December 01, 2021 and Rahul Jagwani (Overseas Investments) is managing from May 12, 2022																																													
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Underlying Fund	PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund	PGIM Global Select Real Estate Securities Fund	—	—	—																																													
Month End AUM (in Crores)	127.28	1254.18	100.95	125.98	169.66	1522.90																																													
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Portfolio Classification By Industry/ Sector Allocation (%) (Top 10)	<table border="1"> <thead> <tr> <th colspan="3">Portfolio Classification By Industry/Sector/Property Allocation (%) as on October 31, 2022*</th> </tr> <tr> <th>Sector</th> <th>% to Net Assets</th> <th>Industry</th> </tr> </thead> <tbody> <tr> <td>Consumer Discretionary</td> <td>28.1</td> <td>Banks</td> </tr> <tr> <td>Financials</td> <td>23.3</td> <td>Transport Infrastructure</td> </tr> <tr> <td>Industrials</td> <td>12.9</td> <td>Finance</td> </tr> <tr> <td>Healthcare</td> <td>7.6</td> <td>Metals &amp; Minerals Trading</td> </tr> <tr> <td>Information Technology</td> <td>6.1</td> <td>IT - Software</td> </tr> <tr> <td>Real Estate</td> <td>4.1</td> <td>Ferrous Metals</td> </tr> <tr> <td>Communication Services</td> <td>3.9</td> <td>Capital Markets</td> </tr> <tr> <td>Materials</td> <td>2.8</td> <td>Cement &amp; Cement Products</td> </tr> <tr> <td>Energy</td> <td>1.4</td> <td>IT - Software</td> </tr> <tr> <td></td> <td></td> <td>Consumer Durables</td> </tr> <tr> <td></td> <td></td> <td>Industrial Products</td> </tr> <tr> <td></td> <td></td> <td>Power</td> </tr> <tr> <td></td> <td></td> <td>Leisure Services</td> </tr> </tbody> </table>						Portfolio Classification By Industry/Sector/Property Allocation (%) as on October 31, 2022*			Sector	% to Net Assets	Industry	Consumer Discretionary	28.1	Banks	Financials	23.3	Transport Infrastructure	Industrials	12.9	Finance	Healthcare	7.6	Metals & Minerals Trading	Information Technology	6.1	IT - Software	Real Estate	4.1	Ferrous Metals	Communication Services	3.9	Capital Markets	Materials	2.8	Cement & Cement Products	Energy	1.4	IT - Software			Consumer Durables			Industrial Products			Power			Leisure Services
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Exit Load	Refer page no. 13	Refer page no. 14	Refer page no. 15	Nil	Refer page no. 17	Refer page no. 18																																													

Source: Bloomberg. \* The above data is given for equity allocation. † Investors should consult their financial advisor for tax implications on their investments. \*Portfolio Classification by Sector Allocation of PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and Portfolio Classification by Property Type of PGIM India Global Select Real Estate Securities Fund Of Fund is for Underlying Fund as on September 30, 2022.

# PGIM INDIA LARGE CAP FUND

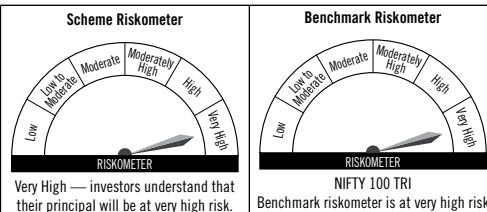
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

**Fund Manager:** (w.e.f. May 12, 2022) Mr. Srinivas Rao Ravuri (Equity Portion) (Over 27 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 21 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 (July-September 2022) Average AUM (₹ in Cr):** 388.38

**Monthly Average AUM (₹ in Cr):** 399.66

**AUM as on 31/10/2022 (₹ in Cr.):** 416.16

**Portfolio Turnover:** 0.75

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 17.76%

**Standard Deviation of Benchmark (Annual):** 18.37%

**Beta:** 0.95 **Sharpe Ratio\*\*\*:** 0.32

\*\*\* Risk Free Rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 247.80	₹ 282.12
IDCW**	₹ 18.66	₹ 25.60

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94
24-Mar-17	1.00	19.12	0.22	21.01
29-Jun-17	0.50	19.01	0.50	21.91
28-Sep-17	0.50	18.92	0.60	21.96
28-Dec-17	0.50	19.58	0.60	22.81
23-Mar-18	1.29	17.91	1.56	20.93
02-Jul-18	0.44	17.40	0.44	20.36
28-Sep-18	0.44	17.17	0.44	20.24
28-Dec-18	0.44	16.15	0.44	19.20
25-Mar-19	0.44	16.32	0.44	19.55
28-Jun-19	0.44	16.78	—	—
27-Sep-19	0.44	15.99	—	—
26-Dec-19	0.35	16.31	0.30	21.09
25-Sep-20	0.29	14.70	—	—
31-Dec-20	0.32	17.72	0.48	23.89
26-Mar-21	0.35	17.92	0.52	24.20
25-Jun-21	0.37	19.66	0.55	26.60
14-Oct-21	0.39	21.58	0.59	29.27
31-Dec-21	0.36	19.89	0.54	27.00
25-Mar-22	0.33	18.31	0.44	24.89
24-Jun-22	0.31	16.78	0.43	22.89
30-Sep-22	0.35	18.03	0.47	24.70

# 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>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>2.21</b>		<b>Insurance</b>	<b>3.99</b>	
Ashok Leyland Ltd.	2.21		HDFC Life Insurance Company Ltd.	3.99	
<b>Auto Components</b>	<b>1.52</b>		<b>IT - Software</b>	<b>8.05</b>	
Endurance Technologies Ltd.	1.52		Infosys Ltd.	5.80	
<b>Automobiles</b>	<b>4.60</b>		HCL Technologies Ltd.	2.25	
Maruti Suzuki India Ltd.	1.72		<b>Leisure Services</b>	<b>1.60</b>	
Mahindra & Mahindra Ltd.	1.62		The Indian Hotels Company Ltd.	1.60	
Tata Motors Ltd.	1.26		<b>Petroleum Products</b>	<b>7.58</b>	
<b>Banks</b>	<b>25.11</b>		Reliance Industries Ltd.	7.58	
ICICI Bank Ltd.	9.59		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>7.78</b>	
HDFC Bank Ltd.	8.90		Sun Pharmaceutical Industries Ltd.	3.67	
Axis Bank Ltd.	4.54		Dr. Reddy's Laboratories Ltd.	2.24	
Kotak Mahindra Bank Ltd.	2.08		Aurobindo Pharma Ltd.	1.88	
<b>Beverages</b>	<b>1.62</b>		<b>Power</b>	<b>2.67</b>	
United Spirits Ltd.	1.62		NTPC Ltd.	2.67	
<b>Cement &amp; Cement Products</b>	<b>3.33</b>		<b>Realty</b>	<b>0.72</b>	
Ultratech Cement Ltd.	1.94		Sobha Ltd.	0.72	
Sagar Cements Ltd.	1.40		<b>Telecom - Services</b>	<b>6.67</b>	
<b>Construction</b>	<b>4.13</b>		Bharti Airtel Ltd.	6.67	
Larsen & Toubro Ltd.	4.13		<b>Transport Infrastructure</b>	<b>0.99</b>	
<b>Diversified FMCG</b>	<b>2.51</b>		Adani Ports & Special Economic Zone Ltd.	0.99	
ITC Ltd.	2.51		<b>Warrants Holdings</b>	<b>1.05</b>	
<b>Finance</b>	<b>4.24</b>		<b>Finance</b>	<b>1.05</b>	
SBI Cards & Payment Services Ltd.	1.69		Housing Development Finance Corp. Ltd.	1.05	
Power Finance Corporation Ltd.	1.52		<b>Equity Holdings Total</b>	<b>94.16</b>	
Bajaj Finance Ltd.	1.03		<b>Government Bond And Treasury Bill</b>	<b>0.24</b>	
<b>Gas</b>	<b>1.81</b>		<b>Treasury Bill</b>	<b>0.24</b>	
Gail (India) Ltd.	1.81		182 Days Tbill Red 2023	0.24	SOVEREIGN
<b>Industrial Products</b>	<b>1.97</b>		<b>Margin Mutual Fund Units</b>	<b>0.52</b>	
Bharat Forge Ltd.	1.13		PGIM India Mutual Fund	0.52	
Graphite India Ltd.	0.84		<b>Cash &amp; Current Assets</b>	<b>5.09</b>	
			<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	81.33
Mid Cap (%) (101st-250th stock)	9.86
Small Cap (%) (251st stock onwards)	2.96
Cash (%)	5.84
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	-0.33	9,967	3.39	10,340	3.30	10,332
Last 3 Years	12.10	14,093	16.17	15,683	16.23	15,709
Last 5 Years	9.19	15,522	12.54	18,058	13.16	18,558
Since Inception	17.63	2,47,800	17.77	2,53,490	17.15	2,28,378
<b>Direct Plan - Growth Option</b>						
Last 1 Year	1.16	10,116	3.39	10,340	3.30	10,332
Last 3 Years	13.77	14,731	16.17	15,683	16.23	15,709
Last 5 Years	10.78	16,687	12.54	18,058	13.16	18,558
Since Inception	13.98	36,225	13.61	35,081	13.32	34,222

**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 October 31, 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, 9, 11, 16-18, 21-30

Srinivas Rao Ravuri is managing 2 schemes and Puneet Pal is managing 16 schemes.

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

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

**Inception Date:** Regular Plan: 30/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 instalments of ₹ 1,000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA FLEXI CAP FUND

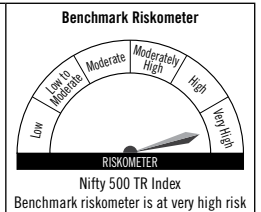
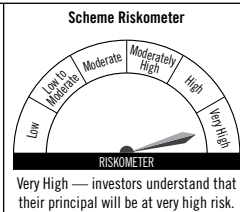
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

**Fund Manager:** Mr. Aniruddha Naha (Equity Portion) (Over 22 years of experience in the equity and debt market) and Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 14 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. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 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 (July-September 2022) Average AUM (₹ in Cr):** 4864.37

**Monthly Average AUM (₹ in Cr):** 5154.99

**AUM as on 31/10/2022 (₹ in Cr.):** 5290.58

**Portfolio Turnover:** 1.31

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 17.59%

**Standard Deviation of Benchmark (Annual):** 17.82%

**Beta:** 0.95 **Sharpe Ratio\*\*\*:** 0.56

\*\*\* Risk Free Rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 25.38	₹ 28.57
IDCW**	₹ 17.75	₹ 19.30

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

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

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

## Portfolio

Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>2.58</b>	
Bharat Electronics Ltd.	2.58	
<b>Auto Components</b>	<b>4.28</b>	
Motherson Sumi Wiring India Ltd.	1.98	
CEAT Ltd.	1.65	
Endurance Technologies Ltd.	0.64	
<b>Automobiles</b>	<b>8.07</b>	
Mahindra & Mahindra Ltd.	3.36	
Eicher Motors Ltd.	2.91	
Maruti Suzuki India Ltd.	1.80	
<b>Banks</b>	<b>23.14</b>	
ICICI Bank Ltd.	9.69	
HDFC Bank Ltd.	6.54	
Axis Bank Ltd.	3.74	
Bank Of Baroda	3.16	
<b>Capital Markets</b>	<b>1.47</b>	
Computer Age Management Services Ltd.	1.47	
<b>Cement &amp; Cement Products</b>	<b>4.53</b>	
Ultratech Cement Ltd.	1.90	
Grasim Industries Ltd.	1.55	
Birla Corporation Ltd.	1.08	
<b>Chemicals &amp; Petrochemicals</b>	<b>1.45</b>	
SRF Ltd.	1.45	
<b>Consumer Durables</b>	<b>5.42</b>	
Dixon Technologies (India) Ltd.	1.96	
Crompton Greaves Cons Electrical Ltd.	1.82	
Sirca Paints India Ltd.	1.18	
Kansai Nerolac Paints Ltd.	0.46	
<b>Electrical Equipment</b>	<b>2.98</b>	
ABB India Ltd.	1.88	
Siemens Ltd.	1.11	
<b>Ferrous Metals</b>	<b>0.61</b>	
Tata Steel Ltd.	0.61	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.56</b>	
P I Industries Limited	1.56	
<b>Finance</b>	<b>6.17</b>	
Cholamandalam Investment & Finance Company Ltd.	2.86	
SBI Cards & Payment Services Ltd.	2.32	

Issuer	% to Net Assets	Rating
Mas Financial Services Ltd.	1.00	
<b>Food Products</b>	<b>2.76</b>	
Britannia Industries Ltd.	2.76	
<b>Healthcare Services</b>	<b>1.94</b>	
Max Healthcare Institute Ltd.	1.94	
<b>Industrial Products</b>	<b>8.19</b>	
Esab India Ltd.	2.13	
Cummins India Ltd.	2.04	
SKF India Ltd.	1.90	
HEG Ltd.	0.85	
Graphite India Ltd.	0.72	
Bharat Forge Ltd.	0.55	
<b>Insurance</b>	<b>2.04</b>	
HDFC Life Insurance Company Ltd.	2.04	
<b>IT - Services</b>	<b>1.75</b>	
Affle (India) Ltd.	1.75	
<b>IT - Software</b>	<b>4.95</b>	
Infosys Ltd.	3.77	
Persistent Systems Ltd.	0.80	
Mphasis Ltd.	0.37	
<b>Petroleum Products</b>	<b>2.41</b>	
Reliance Industries Ltd.	2.41	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>1.50</b>	
Suven Pharmaceuticals Ltd.	1.50	
<b>Power</b>	<b>3.40</b>	
NTPC Ltd.	3.40	
<b>Realty</b>	<b>1.38</b>	
Sobha Ltd.	1.38	
<b>Telecom - Services</b>	<b>4.68</b>	
Route Mobile Ltd.	2.41	
Bharti Airtel Ltd.	2.26	
<b>Textiles &amp; Apparels</b>	<b>1.29</b>	
K.P.R. Mill Ltd.	1.29	
<b>Equity Holdings Total</b>	<b>98.57</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.15</b>	
<b>Treasury Bill</b>	<b>0.15</b>	
182 Days Tbill Red 2023	0.15 SOVEREIGN	
<b>Cash &amp; Current Assets</b>	<b>1.28</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	62.61
Mid Cap (%) (101st-250th stock)	18.83
Small Cap (%) (251st stock onwards)	17.13
Cash and GSec (%)	1.43
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		Nifty 500 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-4.49	9,549	3.52	10,354	3.30	10,332
Last 3 Years	22.35	18,325	18.03	16,452	16.23	15,709
Last 5 Years	13.89	19,169	12.29	17,858	13.16	18,558
Since Inception	12.92	25,380	11.61	23,206	11.01	22,265
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-2.84	9,714	3.52	10,354	3.30	10,332
Last 3 Years	24.69	19,396	18.03	16,452	16.23	15,709
Last 5 Years	16.10	21,100	12.29	17,858	13.16	18,558
Since Inception	14.68	28,570	11.61	23,206	11.01	22,265

**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 October 31, 2022. For SIP Performance, please refer page no. 32

Aniruddha Naha (Equity Portion) is managing this fund since April 05, 2018. 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. Bhupesh Kalyani (Debt Portion) is managing this fund from September 13, 2022. For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 18. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8, 17. For performance of schemes managed by Rahul Jagwani refer page no. 8, 10, 12, 13-15, 18. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30.

Aniruddha Naha is managing 4 schemes, Anandha Padmanabhan Anjeneyan is managing 2 schemes, Rahul Jagwani is managing 7 schemes and Bhupesh Kalyani is managing 13 schemes.

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

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

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



# PGIM INDIA MIDCAP OPPORTUNITIES FUND

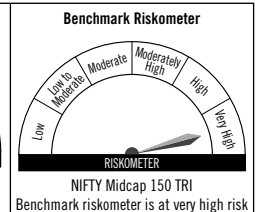
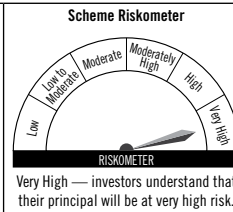
Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

**Fund Manager:** Mr. Aniruddha Naha (Equity Portion) (Over 22 years of experience in the equity and debt market), Mr. Vivek Sharma (Equity Portion) (Over 16 years of experience in Indian financial markets, primarily in equity research) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Debt Portion) (Over 21 years of experience in Debt Market).

**Benchmark:** NIFTY Midcap 150 TRI

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

**Quarterly (July-September 2022) Average AUM (₹ in Cr):** 6275.97

**Monthly Average AUM (₹ in Cr):** 7079.44

**AUM as on 31/10/2022 (₹ in Cr):** 7257.41

**Portfolio Turnover:** 0.80

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 18.52%

**Standard Deviation of Benchmark (Annual):** 19.05%

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

\*\*\* Risk Free Rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 44.91	₹ 50.21
IDCW**	₹ 23.03	₹ 41.62

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

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

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

## Portfolio

Issuer	% to Net Assets	Rating
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>2.05</b>	
Ashok Leyland Ltd.	2.05	
<b>Auto Components</b>	<b>2.08</b>	
Bosch Ltd.	1.36	
Rolex Rings Ltd.	0.72	
<b>Automobiles</b>	<b>5.05</b>	
TVS Motor Company Ltd.	5.05	
<b>Banks</b>	<b>12.30</b>	
ICICI Bank Ltd.	4.31	
Canara Bank	2.49	
The Federal Bank Ltd.	2.45	
HDFC Bank Ltd.	2.18	
Axis Bank Ltd.	0.86	
<b>Beverages</b>	<b>4.68</b>	
Varun Beverages Limited	2.35	
Radico Khaitan Ltd.	2.32	
<b>Cement &amp; Cement Products</b>	<b>3.84</b>	
Dalmia Bharat Ltd.	2.75	
Sagar Cements Ltd.	1.09	
<b>Chemicals &amp; Petrochemicals</b>	<b>4.42</b>	
Navin Fluorine International Ltd.	2.28	
Tata Chemicals Ltd.	1.48	
India Glycols Ltd.	0.66	
<b>Consumer Durables</b>	<b>10.97</b>	
Crompton Greaves Cons Electrical Ltd.	2.62	
Bata India Ltd.	2.53	
Kajaria Ceramics Ltd.	2.23	
Voltaas Ltd.	2.13	
Stove Kraft Ltd.	0.97	
Greenply Industries Ltd.	0.49	
<b>Electrical Equipment</b>	<b>3.71</b>	
ABB India Ltd.	3.71	
<b>Fertilizers &amp; Agrochemicals</b>	<b>3.15</b>	
UPL Ltd.	1.51	
Bharat Rasayan Ltd.	0.96	
Bayer Cropscience Ltd.	0.68	
<b>Finance</b>	<b>4.04</b>	
Cholamandalam Investment & Finance Company Ltd.	2.08	

Issuer	% to Net Assets	Rating
Mahindra & Mahindra Financial Services Ltd	1.16	
Creditaccess Grameen Ltd.	0.81	
<b>Gas</b>	<b>1.44</b>	
Gujarat Gas Ltd.	1.44	
<b>Industrial Manufacturing</b>	<b>1.17</b>	
Praj Industries Ltd.	1.17	
<b>Industrial Products</b>	<b>9.87</b>	
Timken India Ltd.	3.52	
Cummins India Ltd.	3.48	
SKF India Ltd.	1.82	
Graphite India Ltd.	1.01	
MM Forgings Ltd.	0.03	
<b>Insurance</b>	<b>1.55</b>	
Max Financial Services Ltd.	1.55	
<b>IT - Services</b>	<b>0.85</b>	
L&T Technology Services Ltd.	0.85	
<b>IT - Software</b>	<b>3.73</b>	
Persistent Systems Ltd.	2.51	
Coforge Ltd.	1.21	
<b>Leisure Services</b>	<b>7.04</b>	
The Indian Hotels Company Ltd.	3.89	
Jubilant Foodworks Ltd.	3.15	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.08</b>	
Alkem Laboratories Ltd.	2.60	
Laurus Labs Ltd.	2.48	
<b>Realty</b>	<b>3.52</b>	
Oberoi Realty Ltd.	2.42	
Kolte - Patil Developers Ltd.	1.10	
<b>Retailing</b>	<b>2.96</b>	
Aditya Birla Fashion And Retail Ltd.	2.96	
<b>Textiles &amp; Apparels</b>	<b>0.19</b>	
Gokaldas Exports Ltd.	0.19	
<b>Transport Services</b>	<b>2.60</b>	
Container Corporation Of India Ltd.	2.60	
<b>Equity Holdings Total</b>	<b>96.29</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.24</b>	
<b>Treasury Bill</b>	<b>0.24</b>	
182 Days Tbill Red 2023	0.18	SOVEREIGN
364 Days Tbill Red 2022	0.07	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>3.46</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	10.94
Mid Cap (%) (101st-250th stock)	70.29
Small Cap (%) (251st stock onwards)	15.06
Cash and Gsec (%)	3.71
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	4.39	10,442	5.24	10,527	3.30	10,332
Last 3 Years	36.00	25,174	25.29	19,679	16.23	15,709
Last 5 Years	17.95	22,843	13.10	18,512	13.16	18,558
Since Inception	18.35	44,910	20.39	52,319	14.08	32,365
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.12	10,615	5.24	10,527	3.30	10,332
Last 3 Years	38.41	26,538	25.29	19,679	16.23	15,709
Last 5 Years	19.99	24,881	13.10	18,512	13.16	18,558
Since Inception	19.83	50,210	20.39	52,319	14.08	32,365

**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 October 31, 2022. For SIP Performance, please refer page no. 32

Aniruddha Naha (Equity Portion) is managing this fund since April 05, 2018, Mr. Vivek Sharma (Equity Portion) is managing this fund since June 01, 2021 and Puneet Pal (Debt Portion) is managing this fund from July 16, 2022. For performance of schemes managed by Aniruddha Naha refer page no. 8-10, 18. For performance of schemes managed by Vivek Sharma refer page no. 9, 12. For performance of schemes managed by Puneet Pal refer page no. 7, 9, 11, 16-18, 21-30.

Aniruddha Naha is managing 4 schemes, Vivek Sharma is managing 2 schemes and Puneet Pal is managing 16 schemes.

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

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

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

# PGIM INDIA SMALL CAP FUND

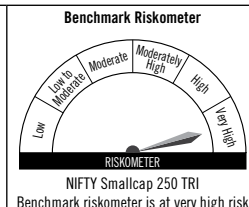
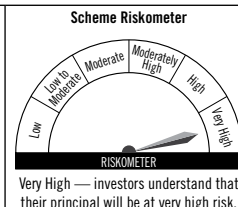
An open-ended equity scheme predominantly investing in small cap stocks

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

**Fund Manager:** Mr. Aniruddha Naha (Over 22 years of experience in the equity and debt market), (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market), Mr. Ravi Adukia\* (Assistant Fund Manager - Equity) (Over 16 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).

\*Ravi Adukia was managing the Fund as a dedicated fund manager for overseas investment from July 29, 2021 to May 11, 2022. With effect from May 12, 2022, he is managing the Equity portion as an Assistant Fund Manager.

**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 (July-September 2022) Average AUM (₹ in Cr):** 1967.31

**Monthly Average AUM (₹ in Cr):** 2115.66

**AUM as on 31/10/2022 (₹ in Cr):** 2132.30

**Portfolio Turnover:** 0.97

NAV	Regular Plan	Direct Plan
Growth	₹ 11.14	₹ 11.42
IDCW**	₹ 11.14	₹ 11.42

\*\*Income Distribution cum Capital Withdrawal option

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

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	21.86
Small Cap (%) (251st stock onwards)	76.43
Cash and Tbill (%)	1.71
Not Classified (%)	—

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>2.54</b>		<b>Industrial Manufacturing</b>	<b>1.76</b>	
Data Patterns (India) Ltd.	2.54		Praj Industries Ltd.	1.76	
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>0.67</b>		<b>Industrial Products</b>	<b>17.88</b>	
V.S.T Tillers Tractors Ltd.	0.67		Timken India Ltd.	3.70	
<b>Auto Components</b>	<b>6.49</b>		SKF India Ltd.	2.60	
CEAT Ltd.	2.88		KEI Industries Ltd.	2.44	
Rolex Rings Ltd.	2.06		Esab India Ltd.	1.94	
Minda Corporation Ltd.	1.54		Graphite India Ltd.	1.75	
<b>Automobiles</b>	<b>3.13</b>		Kirloskar Pneumatic Co.Ltd.	1.72	
TVS Motor Company Ltd.	3.13		Carborundum Universal Ltd.	1.59	
<b>Banks</b>	<b>9.11</b>		HEG Ltd.	1.23	
City Union Bank Ltd.	3.71		Vardhman Special Steels Ltd.	0.61	
Canara Bank	2.94		Mm Forgings Ltd.	0.30	
The Federal Bank Ltd.	2.47		<b>IT - Services</b>	<b>2.42</b>	
<b>Beverages</b>	<b>3.58</b>		Affle (India) Ltd.	2.42	
Radico Khaitan Ltd.	3.58		<b>IT - Software</b>	<b>2.98</b>	
<b>Capital Markets</b>	<b>8.28</b>		Kpit Technologies Ltd.	2.98	
Computer Age Management Services Ltd.	2.84		<b>Leisure Services</b>	<b>1.57</b>	
Multi Commodity Exchange Of India Ltd.	2.77		The Indian Hotels Company Ltd.	1.57	
Angel One Ltd.	2.66		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.45</b>	
<b>Cement &amp; Cement Products</b>	<b>4.82</b>		Suven Pharmaceuticals Ltd.	1.91	
Nuvoco Vistas Corporation Ltd.	1.64		Laurus Labs Ltd.	1.11	
Sagar Cements Ltd.	1.54		Indoco Remedies Ltd.	0.43	
Birla Corporation Ltd.	1.09		<b>Realty</b>	<b>5.87</b>	
JK Cement Ltd.	0.54		Sobha Ltd.	2.38	
<b>Chemicals &amp; Petrochemicals</b>	<b>2.32</b>		Kolte - Patil Developers Ltd.	2.02	
BASF India Ltd.	1.24		The Phoenix Mills Ltd.	1.47	
Oriental Aromatics Ltd.	0.55		<b>Retailing</b>	<b>1.66</b>	
India Glycols Ltd.	0.53		Aditya Birla Fashion And Retail Ltd.	1.66	
<b>Construction</b>	<b>0.40</b>		<b>Telecom - Services</b>	<b>3.07</b>	
Engineers India Ltd.	0.40		Route Mobile Ltd.	3.07	
<b>Consumer Durables</b>	<b>6.53</b>		<b>Textiles &amp; Apparels</b>	<b>4.70</b>	
Bata India Ltd.	2.86		Dollar Industries Ltd.	2.45	
Stove Kraft Ltd.	1.59		K.P.R. Mill Ltd.	1.51	
Greenply Industries Ltd.	1.23		Yardhman Textiles Ltd.	0.74	
Somany Ceramics Ltd.	0.84		<b>Transport Services</b>	<b>1.80</b>	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.38</b>		Mahindra Logistics Ltd.	1.80	
Bharat Rasayan Ltd.	1.38		<b>Equity Holdings Total</b>	<b>98.29</b>	
<b>Finance</b>	<b>1.90</b>		<b>Government Bond And Treasury Bill</b>	<b>0.28</b>	
Creditaccess Grameen Ltd.	1.65		<b>Treasury Bill</b>	<b>0.28</b>	
Mas Financial Services Ltd.	0.26		182 Days Tbill Red 2023	0.28 SOVEREIGN	
			<b>Cash &amp; Current Assets</b>	<b>1.44</b>	
			<b>Total</b>	<b>100.00</b>	

## Performance (CAGR)

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 1 Year	2.19	10,220	1.01	10,102	3.30	10,332
Since Inception	8.96	11,140	3.65	10,461	12.51	11,597
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.17	10,420	1.01	10,102	3.30	10,332
Since Inception	11.14	11,420	3.65	10,461	12.51	11,597

**Date of Inception: Regular Plan:** July 29, 2021; **Direct Plan:** July 29, 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 October 31, 2022.

Aniruddha Naha (Equity Portion) is managing this fund since July 29, 2021. Bhupesh Kalyani (Debt Portion) is managing this fund from September 13, 2022. \*Ravi Adukia w.e.f. May 12, 2022, is managing the equity portion of the fund. 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 Bhupesh Kalyani refer page no. 8, 10, 12, 21-30. 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, Bhupesh Kalyani is managing 13 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 October 31, 2022 refer page no. 31

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

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

# PGIM INDIA ELSS TAX SAVER FUND

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

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



NIFTY 500 TRI  
Benchmark riskometer is at very high risk

## Fund Details

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

**Fund Manager:** Mr. Srinivas Rao Ravuri (Equity Portion) (Over 27 years of experience in Indian financial markets, primarily in equity research & Fund Management), Mr. Utkarsh Katkoria (Equity Portion) (Over 16 years of experience in Indian financial markets, primarily in equity research) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 21 years of experience in Debt Market).

**Benchmark:** NIFTY 500 TRI

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

**Quarterly (July-September 2022) Average AUM (₹ in Cr):** 403.00

**Monthly Average AUM (₹ in Cr):** 422.01

**AUM as on 31/10/2022 (₹ in Cr):** 437.12

**Portfolio Turnover:** 0.37

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 16.76%

**Standard Deviation of Benchmark (Annual):** 17.82%

**Beta:** 0.92      **Sharpe Ratio\*\*\*:** 0.51

\*\*\* Risk Free Rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 24.71	₹ 27.15
IDCW**	₹ 16.89	₹ 17.22

\*\*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>2.17</b>	
Ashok Leyland Ltd.	2.17	
<b>Auto Components</b>	<b>1.52</b>	
Uno Minda Ltd.	1.52	
<b>Banks</b>	<b>26.89</b>	
ICICI Bank Ltd.	7.70	
HDFC Bank Ltd.	5.28	
Axis Bank Ltd.	4.52	
State Bank Of India	3.86	
The Federal Bank Ltd.	2.38	
City Union Bank Ltd.	1.70	
Equitas Small Finance Bank Ltd.	1.45	
<b>Cement &amp; Cement Products</b>	<b>2.42</b>	
Ultratech Cement Ltd.	2.42	
<b>Chemicals &amp; Petrochemicals</b>	<b>2.09</b>	
Chemplast Sanmar Ltd.	2.09	
<b>Construction</b>	<b>4.43</b>	
Larsen & Toubro Ltd.	4.43	
<b>Consumer Durables</b>	<b>2.09</b>	
Bata India Ltd.	2.09	
<b>Diversified FMCG</b>	<b>3.59</b>	
ITC Ltd.	3.59	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.83</b>	
Bayer Cropscience Ltd.	1.83	
<b>Finance</b>	<b>1.62</b>	
Housing Development Finance Corp. Ltd.	1.62	
<b>Gas</b>	<b>3.23</b>	
Gail (India) Ltd.	3.23	
<b>Industrial Manufacturing</b>	<b>1.89</b>	
Praj Industries Ltd.	1.89	

Issuer	% to Net Assets	Rating
<b>Industrial Products</b>	<b>1.26</b>	
Bharat Forge Ltd.	1.26	
<b>Insurance</b>	<b>4.67</b>	
HDFC Life Insurance Company Ltd.	4.67	
<b>IT - Services</b>	<b>1.13</b>	
Newgen Software Technologies Ltd.	1.13	
<b>IT - Software</b>	<b>7.96</b>	
Infosys Ltd.	5.67	
HCL Technologies Ltd.	2.29	
<b>Petroleum Products</b>	<b>6.72</b>	
Reliance Industries Ltd.	5.82	
Hindustan Petroleum Corporation Ltd.	0.91	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>9.61</b>	
Sun Pharmaceutical Industries Ltd.	2.81	
Dr. Reddy's Laboratories Ltd.	2.33	
Cipla Ltd.	2.28	
Aurobindo Pharma Ltd.	2.19	
<b>Power</b>	<b>1.79</b>	
NTPC Ltd.	1.79	
<b>Telecom - Services</b>	<b>4.58</b>	
Bharti Airtel Ltd.	4.58	
<b>Textiles &amp; Apparels</b>	<b>1.08</b>	
Vardhman Textiles Ltd.	1.08	
<b>Equity Holdings Total</b>	<b>92.59</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.22</b>	
<b>Treasury Bill</b>	<b>0.22</b>	
182 Days Tbill Red 2023	0.22	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>7.18</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	68.90
Mid Cap (%) (101st-250th stock)	14.35
Small Cap (%) (251st stock onwards)	9.35
Cash and Tbill (%)	7.41
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		NIFTY 500 TRI <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.79	10,683	3.52	10,354	3.30	10,332
Last 3 Years	18.61	16,696	18.03	16,452	16.23	15,709
Last 5 Year	12.40	17,945	12.29	17,858	13.16	18,558
Since Inception	14.02	24,710	14.91	26,071	14.77	25,850
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.34	10,838	3.52	10,354	3.30	10,332
Last 3 Years	20.16	17,359	18.03	16,452	16.23	15,709
Last 5 Years	14.11	19,351	12.29	17,858	13.16	18,558
Since Inception	15.59	27,150	14.91	26,071	14.77	25,850

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

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

The above returns are as on October 31, 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, 9, 11, 16-18, 21-30.

Srinivas Rao Ravuri is managing 2 schemes, Utkarsh Katkoria is managing 2 schemes and Puneet Pal is managing 16 schemes.

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

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

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

# PGIM INDIA HYBRID EQUITY FUND

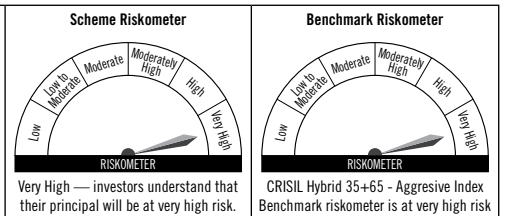
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

**Fund Manager:** (w.e.f. May 12, 2022) Mr. Vivek Sharma (Equity portion) (Over 16 years of experience in Indian financial markets, primarily in equity research), (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market) and (w.e.f. May 12, 2022) Mr. Rahul Jagwani (Overseas Investments) (Over 5 years of experience in Equity Research).

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

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

**Quarterly (July-September 2022) Average AUM (₹ in Cr):** 223.68

**Monthly Average AUM (₹ in Cr):** 222.75

**AUM as on 31/10/2022 (₹ in Cr.):** 227.89

**Portfolio Turnover:** 0.72 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.05 yrs	Modified Duration: 0.05 yrs
Portfolio Yield: 6.31%	

**Volatility Measures (6 Years)**

**Standard Deviation of Fund (Annual):** 13.26%

**Standard Deviation of Benchmark (Annual):** 11.62%

**Beta:** 1.08 **Sharpe Ratio\*\*\*:** 0.19

\*\*\* Risk Free Rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 93.16	₹ 106.49
IDCW**	₹ 14.29	₹ 24.24
Monthly IDCW**	₹ 21.86	₹ 23.37

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>IDCW**</b>				
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>				
17-Aug-22	0.06	12.67	0.06	13.59
16-Sep-22	0.14	21.77	0.14	23.22
17-Oct-22	0.14	21.14	0.14	22.58

# 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 Food &amp; Other Products</b>	<b>1.25</b>	
Tata Consumer Products Ltd.	1.25	
<b>Auto Components</b>	<b>0.82</b>	
Uno Minda Ltd.	0.82	
<b>Automobiles</b>	<b>5.33</b>	
Mahindra & Mahindra Ltd.	2.13	
Eicher Motors Ltd.	1.69	
TVS Motor Company Ltd.	1.51	
<b>Banks</b>	<b>22.47</b>	
ICICI Bank Ltd.	8.59	
HDFC Bank Ltd.	7.47	
Axis Bank Ltd.	3.00	
State Bank Of India	2.11	
Bank Of Baroda	1.30	
<b>Cement &amp; Cement Products</b>	<b>3.10</b>	
Ultratech Cement Ltd.	2.21	
Sagar Cements Ltd.	0.90	
<b>Construction</b>	<b>4.39</b>	
Larsen & Toubro Ltd.	4.39	
<b>Consumer Durables</b>	<b>3.90</b>	
Crompton Greaves Cons Electrical Ltd.	1.59	
Voltas Ltd.	1.38	
Bata India Ltd.	0.76	
Greenply Industries Ltd.	0.17	
<b>Finance</b>	<b>1.68</b>	
Power Finance Corporation Ltd.	1.68	
<b>Gas</b>	<b>1.84</b>	
Gujarat Gas Ltd.	1.84	
<b>Industrial Products</b>	<b>2.75</b>	
Carborundum Universal Ltd.	1.82	
Esab India Ltd.	0.93	
<b>Insurance</b>	<b>1.38</b>	
HDFC Life Insurance Company Ltd.	1.38	

Issuer	% to Net Assets	Rating
<b>IT - Software</b>	<b>3.09</b>	
Infosys Ltd.	2.17	
Tech Mahindra Ltd.	0.47	
HCL Technologies Ltd.	0.46	
<b>Leisure Services</b>	<b>2.49</b>	
The Indian Hotels Company Ltd.	1.36	
Jubilant Foodworks Ltd.	1.12	
<b>Petroleum Products</b>	<b>4.48</b>	
Reliance Industries Ltd.	4.48	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.95</b>	
Sun Pharmaceutical Industries Ltd.	2.81	
Dr. Reddy's Laboratories Ltd.	2.14	
<b>Power</b>	<b>2.20</b>	
Tata Power Company Ltd.	1.29	
NTPC Ltd.	0.91	
<b>Realty</b>	<b>1.05</b>	
Oberoi Realty Ltd.	1.05	
<b>Telecom - Services</b>	<b>3.49</b>	
Bharti Airtel Ltd.	3.49	
<b>Equity Holdings Total</b>	<b>70.67</b>	
<b>Mutual Funds/Exchange Traded</b>	<b>10.32</b>	
PGIM Jennsn Glep Op-Usd Ac I	10.32	
<b>Corporate Debt</b>	<b>3.45</b>	
<b>Non-Convertible Debentures</b>	<b>3.45</b>	
National Bank For Agriculture & Rural Development	2.19	CRISIL AAA
Jamnagar Utilities & Power Pvt. Ltd.	1.25	CRISIL AAA
<b>Government Bond And Treasury Bill</b>	<b>2.20</b>	
<b>Government Bond</b>	<b>2.20</b>	
Government Of India	2.20	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>13.37</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	76.03
Mid Cap (%) (101st-250th stock)	18.58
Small Cap (%) (251st stock onwards)	5.39
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	-5.48	9,449	3.48	10,349	3.30	10,332
Last 3 Years	9.67	13,195	14.27	14,926	16.23	15,709
Last 5 Years	7.07	14,073	11.22	17,025	13.16	18,558
Since Inception	12.64	93,160	12.57	92,082	14.53	1,27,309
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-3.95	9,603	3.48	10,349	3.30	10,332
Last 3 Years	11.48	13,857	14.27	14,926	16.23	15,709
Last 5 Years	8.75	15,213	11.22	17,025	13.16	18,558
Since Inception	11.39	28,883	12.28	31,234	13.32	34,222

**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 October 31, 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 Bhupesh Kalyani (Debt Portion) is managing this scheme from September 13, 2022 and Rahul Jagwani (Overseas Investments) is managing this scheme since May 12, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30. 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, Bhupesh Kalyani is managing 13 schemes and Rahul Jagwani is managing 7 schemes.

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

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

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

# PGIM INDIA EMERGING MARKETS EQUITY FUND

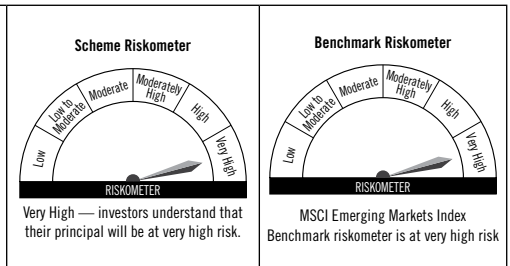
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

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

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

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

**Benchmark:** MSCI Emerging market Index TRI

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

**Quarterly (July-September 2022) Average AUM (₹ in Cr):** 150.70

**Monthly Average AUM (₹ in Cr):** 131.86

**AUM as on 31/10/2022 (₹ in Cr):** 127.28

NAV	Regular Plan	Direct Plan
Growth	₹ 10.88	₹ 12.05
IDCW**	₹ 10.00	₹ 8.30

\*\*Income Distribution cum Capital Withdrawal option

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

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

## IDCW\*\* History

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

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

## Portfolio of PGIM India Emerging Markets Equity Fund as of October 31, 2022

Issuer	% to Net Assets
<b>PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W</b>	<b>98.31</b>
<b>Cash &amp; Current Assets</b>	<b>1.69</b>
<b>Total</b>	<b>100.00</b>

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

Security	%
Coupang - Class A	5.5
Mahindra & Mahindra	5.0
MakeMyTrip	4.8
Bank Central Asia Tbk	4.7
KE Holdings	4.1
Pinduoduo	3.8
B3 SA - Brasil Bolsa Balcao	3.6
East Money Information	3.6
JD.com	3.6
Full Truck Alliance	3.3

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

Country/Region	%
China	29.8
India	23.7
South Korea	10.4
Brazil	8.6
Indonesia	7.4
Thailand	5.1
United States	2.1
Singapore	2.1
Taiwan	1.1

## 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	-43.60	5,623	-23.69	7,620	3.30	10,332
Last 3 Years	-8.03	7,777	0.59	10,179	16.23	15,709
Last 5 Years	-4.32	8,018	1.83	10,947	13.16	18,558
Since Inception	0.56	10,880	5.60	22,823	10.91	47,976
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-42.96	5,687	-23.69	7,620	3.30	10,332
Last 3 Years	-7.10	8,017	0.59	10,179	16.23	15,709
Last 5 Years	-3.16	8,516	1.83	10,947	13.16	18,558
Since Inception	1.99	12,135	4.50	15,421	13.32	34,222

**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 October 31, 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 October 31, 2022 refer page no. 31

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

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

# PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

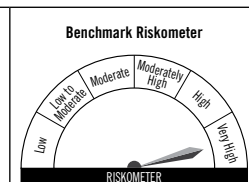
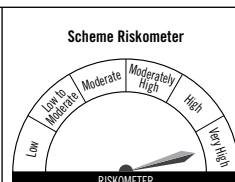
An open ended equity fund of fund scheme investing in PGIM Jannison Global Equity Opportunities Fund

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

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

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

**Benchmark:** MSCI All Country World Index

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

**Quarterly (July-September 2022) Average AUM (₹ in Cr):** 1300.70

**Monthly Average AUM (₹ in Cr):** 1213.20

**AUM as on 31/10/2022 (₹ in Cr):** 1254.18

NAV	Regular Plan	Direct Plan
Growth	₹ 25.62	₹ 28.25
IDCW**	₹ 21.51	₹ 28.25

\*\*Income Distribution cum Capital Withdrawal option

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

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

## IDCW\*\* History

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

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

## Portfolio of PGIM India Global Equity Opportunities Fund as of October 31, 2022

Issuer	% to Net Assets
<b>PGIM JENNSN GLEQ OP-USD AC I</b>	<b>98.16</b>
<b>Cash &amp; Current Assets</b>	<b>1.84</b>
<b>Total</b>	<b>100.00</b>

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

Security	Ending Weight (% of equity)
Tesla	8.3
Apple	7.8
Microsoft	5.7
LVMH Moet Hennessy Louis Vuitton	5.1
Hermes International	4.6
Ferrari	3.9
MercadoLibre	3.4
Novo Nordisk	3.4
Eli Lilly	3.4
Pernod Ricard	3.4

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

Country/Region	%
United States	58.0
France	18.1
Netherlands	7.4
Italy	3.9
Denmark	3.4
Switzerland	2.8
Brazil	2.4
Uruguay	0.9
Germany	0.5
China	0.5

## 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	-36.02	6,383	-11.51	8,843	3.30	10,332
Last 3 Years	10.70	13,570	10.33	13,433	16.23	15,709
Last 5 Years	11.16	16,978	10.58	16,537	13.16	18,558
Since Inception	7.83	25,620	13.13	46,606	11.90	40,649
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-35.35	6,450	-11.51	8,843	3.30	10,332
Last 3 Years	11.89	14,013	10.33	13,433	16.23	15,709
Last 5 Years	12.45	17,982	10.58	16,537	13.16	18,558
Since Inception	7.28	19,965	12.38	31,523	13.32	34,222

**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 October 31, 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 October 31, 2022 refer page no. 31

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

**Inception Date: Regular Plan:** 13/05/2010, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND

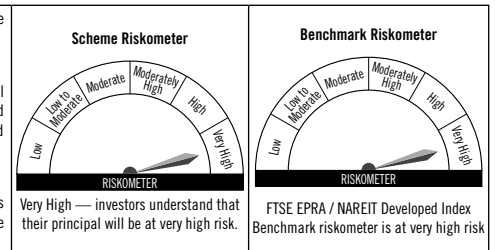
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



## Fund Details

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

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

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

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

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

**Quarterly (July-September 2022) Average AUM (₹ in Cr):** 113.77

**Monthly Average AUM (₹ in Cr):** 99.34

**AUM as on 31/10/2022 (₹ in Cr):** 100.95

NAV	Regular Plan	Direct Plan
Growth	₹ 8.22	₹ 8.28
IDCW**	₹ 8.22	₹ 8.28

\*\*Income Distribution cum Capital Withdrawal option

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

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

## Portfolio of PGIM India Global Select Real Estate Securities Fund of Fund as of October 31, 2022

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM GLOBAL SELECT REAL	98.31
Cash & Current Assets	1.69
<b>Total</b>	<b>100.00</b>

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

Security	Ending Weight (% of equity)
Prologis	8.3
Equity Residential	8.2
Welltower	6.7
Public Storage	4.7
Mitsui Fudosan	4.5
Camden Property	3.8
Digital Realty Trust	3.3
Sun Communities	3.2
Invincible Investment	2.7
CubeSmart	2.6

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

Region	%
North America	64.7
Pacific Rim ex Japan	12.4
Japan	12.2
United Kingdom	5.2
Europe ex UK	4.6

## Performance

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	-35.12	8,031	-26.58	8,550	12.63	10,622
Since Inception	-19.57	8,203	-16.74	8,465	6.72	10,609
<b>Direct Plan - Growth Option</b>						
Last 6 Months	-34.42	8,075	-26.58	8,550	12.63	10,622
Since Inception	-18.91	8,264	-16.74	8,465	6.72	10,609

**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 October 31, 2022. Last 6 Months returns above 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 October 31, 2022 refer page no. 31

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

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

# PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



Nifty 50 Arbitrage TR Index Benchmark riskometer is at low risk

## Fund Details

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

**Fund Manager:** Mr. Utkarsh Katkoria (Over 16 years of experience in Indian financial markets, primarily in equity research) & Mr. Hitash Dang (Equity portion) (Over 23 years of experience in Equity Markets, Sales and Business Development) and (w.e.f. April 22, 2022) Mr. Puneet Pal (Debt Portion) (Over 21 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 (July-September 2022) Average AUM (₹ in Cr):** 140.03

**Monthly Average AUM (₹ in Cr):** 127.38

**AUM as on 31/10/2022 (₹ in Cr):** 125.98

**Portfolio Turnover:** 2.41

**Volatility Measures (6 Years):**

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

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

**Beta:** 0.27 **Sharpe Ratio\*\*\*:** -0.31

\*\*\* Risk Free Rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 15.4174	₹ 16.1684
IDCW**	₹ 11.3507	₹ 11.9515
Monthly IDCW**	₹ 10.5747	₹ 10.5966

\*\*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 (₹)
<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>				
15-Jul-22	0.0340	10.5555	0.0340	10.5568
17-Aug-22	0.0340	10.5459	0.0340	10.5532
17-Oct-22	0.0345	10.6049	0.0345	10.6239

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

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Aerospace &amp; Defense</b>	<b>2.22</b>		
Bharat Electronics Ltd.	1.93	-1.93	
Hindustan Aeronautics Ltd.	0.29	-0.29	
<b>Agricultural Food &amp; Other Products</b>	<b>0.48</b>		
Balrampur Chini Mills Ltd.	0.48	-0.48	
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>0.12</b>		
Ashok Leyland Ltd.	0.12	-0.12	
<b>Auto Components</b>	<b>0.78</b>		
Apollo Tyres Ltd.	0.40	-0.40	
Exide Industries Ltd.	0.38	-0.38	
<b>Automobiles</b>	<b>0.15</b>		
Mahindra & Mahindra Ltd.	0.15	-0.15	
<b>Banks</b>	<b>19.55</b>		
ICICI Bank Ltd.	4.46	-4.46	
HDFC Bank Ltd.	4.12	-4.13	
Indusind Bank Ltd.	3.67	-3.66	
Kotak Mahindra Bank Ltd.	3.08	-3.08	
Canara Bank	2.18	-2.18	
Bank Of Baroda	0.62	-0.62	
Punjab National Bank	0.60	-0.60	
The Federal Bank Ltd.	0.42	-0.42	
Bandhan Bank Ltd.	0.41	-0.41	
<b>Beverages</b>	<b>2.05</b>		
United Spirits Ltd.	2.05	-2.05	
<b>Capital Markets</b>	<b>2.10</b>		
Multi Commodity Exchange Of India Ltd.	2.10	-2.10	
<b>Cement &amp; Cement Products</b>	<b>2.73</b>		
ACC Ltd.	1.61	-1.59	
Dalmia Bharat Ltd.	0.89	-0.89	
Ambuja Cements Ltd.	0.23	-0.23	
<b>Chemicals &amp; Petrochemicals</b>	<b>3.18</b>		
Tata Chemicals Ltd.	1.93	-1.93	
Gujarat Narmada Valley Fert & Chem Ltd.	1.24	-1.24	
<b>Construction</b>	<b>0.14</b>		
Larsen & Toubro Ltd.	0.14	-0.14	
<b>Consumer Durables</b>	<b>0.59</b>		
Bata India Ltd.	0.56	-0.56	
Voltas Ltd.	0.03	-0.03	
<b>Electrical Equipment</b>	<b>0.43</b>		
Bharat Heavy Electricals Ltd.	0.43	-0.43	
<b>Entertainment</b>	<b>2.31</b>		
Zee Entertainment Enterprises Ltd.	2.31	-2.31	
<b>Ferrous Metals</b>	<b>0.78</b>		
Jindal Steel & Power Ltd.	0.64	-0.64	
JSW Steel Ltd.	0.14	-0.15	
<b>Fertilizers &amp; Agrochemicals</b>	<b>0.42</b>		
UPL Ltd.	0.38	-0.38	
Chambal Fertilizers & Chemicals Ltd.	0.04	-0.04	

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Finance</b>	<b>7.11</b>		
Indiabulls Housing Finance Ltd.	3.04	-3.04	
Housing Development Finance Corporation Ltd.	1.76	-1.76	
Bajaj Finance Ltd.	0.57	-0.57	
SBI Cards & Payment Services Ltd.	0.47	-0.47	
L&T Finance Holdings Ltd.	0.40	-0.40	
Piramal Enterprises Ltd.	0.39	-0.39	
IDFC Ltd.	0.25	-0.25	
Can Fin Homes Ltd.	0.16	-0.16	
LIC Housing Finance Ltd.	0.06	-0.06	
<b>Insurance</b>	<b>0.34</b>		
ICICI Prudential Life Insurance Co Ltd.	0.24	-0.24	
Aditya Birla Capital Ltd.	0.10	-0.10	
<b>IT - Software</b>	<b>1.92</b>		
Tech Mahindra Ltd.	1.27	-1.26	
Mphasis Ltd.	0.47	-0.47	
Infosys Ltd.	0.18	-0.18	
<b>Leisure Services</b>	<b>5.50</b>		
Delta Corp Ltd.	3.59	-3.59	
The Indian Hotels Company Ltd.	1.92	-1.92	
<b>Metals &amp; Minerals Trading</b>	<b>0.53</b>		
Adani Enterprises Ltd.	0.53	-0.53	
<b>Personal Products</b>	<b>0.34</b>		
Colgate Palmolive (India) Ltd.	0.23	-0.23	
Dabur India Ltd.	0.11	-0.10	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>1.86</b>		
Aurobindo Pharma Ltd.	0.85	-0.85	
Glenmark Pharmaceuticals Ltd.	0.52	-0.52	
Biocon Ltd.	0.49	-0.49	
<b>Power</b>	<b>1.51</b>		
Tata Power Company Ltd.	1.51	-1.51	
<b>Realty</b>	<b>1.78</b>		
DLF Ltd.	1.62	-1.61	
Godrej Properties Ltd.	0.16	-0.16	
<b>Retailing</b>	<b>0.70</b>		
Trent Ltd.	0.70	-0.70	
<b>Transport Infrastructure</b>	<b>7.68</b>		
Adani Ports & Special Economic Zone Ltd.	7.68	-7.68	
<b>Equity Holdings Total</b>	<b>67.32</b>	<b>-67.32</b>	
<b>Government Bond And Treasury Bill</b>	<b>4.31</b>		
<b>Treasury Bill</b>	<b>4.31</b>		
364 Days Tbill Red 2023	3.92		SOVEREIGN
182 Days Tbill Red 2023	0.39		SOVEREIGN
<b>Margin Mutual Fund Units</b>	<b>21.08</b>		
PGIM India Mutual Fund	21.08		
<b>Cash &amp; Current Assets</b>	<b>7.29</b>		
<b>Total</b>	<b>100.00</b>		

## Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.36	10,337	3.82	10,384	3.40	10,342
Last 3 Years	3.64	11,134	3.45	11,071	4.37	11,370
Last 5 Years	4.51	12,467	4.35	12,373	5.50	13,073
Since Inception	5.43	15,417	5.14	15,069	6.23	16,399
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.05	10,407	3.82	10,384	3.40	10,342
Last 3 Years	4.30	11,349	3.45	11,071	4.37	11,370
Last 5 Years	5.14	12,849	4.35	12,373	5.50	13,073
Since Inception	6.05	16,168	5.14	15,069	6.23	16,399

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

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

The above returns are as on October 31, 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 08, 2016. Hitash Dang (Equity Market) is managing this fund since May 22, 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, 9, 11, 16-18, 21-30. 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 16 schemes.

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

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

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



# PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



NIFTY Equity Savings Index Benchmark riskometer is at moderate risk

## Fund Details

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

**Fund Manager:** (w.e.f. May 12, 2022) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 14 years of experience in Equity Market), Mr. Hitash Dang (Equity Portion) (Over 23 years of experience in equity markets, sales and Business Development) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 21 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 (July-September 2022) Average AUM (₹ in Cr):** 172.23

**Monthly Average AUM (₹ in Cr):** 169.14

**AUM as on 31/10/2022 (₹ in Cr):** 169.66

**Portfolio Turnover:** 0.77 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.16 yrs	Modified Duration: 0.14 yrs
Portfolio Yield: 6.47%	

**Volatility Measures (6 Years):**

Standard Deviation of Fund (Annual): 6.26%

Standard Deviation of Benchmark (Annual): 6.44%

Beta: 0.88 Sharpe Ratio\*\*\*: 0.29

\*\*\* Risk Free Rate assumed to be 5.10% (based on MIBOR as on 31/10/2022)

NAV	Regular Plan	Direct Plan
Growth	₹ 40.6802	₹ 45.0997
Monthly IDCW**	₹ 12.6245	₹ 13.5642
Annual IDCW**	₹ 15.4175	₹ 15.9529

\*\*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 (₹)
<b>MONTHLY IDCW**</b>				
17-Aug-22	0.0550	12.6660	0.0590	13.5859
16-Sep-22	0.0560	12.6000	0.0600	13.5242
17-Oct-22	0.0570	12.5805	0.0610	13.5126
<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
<b>Automobiles</b>			
TVS Motor Company Ltd.	0.76		
Eicher Motors Ltd.	0.57		
Mahindra & Mahindra Ltd.	0.51		
Maruti Suzuki India Ltd.	0.34	-0.34	
<b>Banks</b>			
ICICI Bank Ltd.	4.01	-2.15	
HDFC Bank Ltd.	3.33	-1.66	
Axis Bank Ltd.	2.10	-0.77	
RBL Bank Ltd.	1.00	-1.00	
Bandhan Bank Ltd.	0.38	-0.38	
Indusind Bank Ltd.	0.30	-0.30	
<b>Capital Markets</b>			
Multi Commodity Exchange Of India Ltd.	3.80	-3.83	
<b>Cement &amp; Cement Products</b>			
ACC Ltd.	1.20	-1.20	
Ultratech Cement Ltd.	0.87		
Ambuja Cements Ltd.	0.85	-0.85	
Grasim Industries Ltd.	0.48	-0.48	
<b>Chemicals &amp; Petrochemicals</b>			
Tata Chemicals Ltd.	2.87	-2.89	
<b>Construction</b>			
Larsen & Toubro Ltd.	3.35	-2.41	
<b>Consumer Durables</b>			
Titan Company Ltd.	1.10	-1.10	
Asian Paints Ltd.	0.77	-0.77	
Havells India Ltd.	0.36	-0.36	
Bata India Ltd.	0.36		
<b>Ferrous Metals</b>			
JSW Steel Ltd.	2.57	-2.59	
Tata Steel Ltd.	1.37	-1.38	
<b>Fertilizers &amp; Agrochemicals</b>			
Bayer Cropscience Ltd.	0.69		
<b>Finance</b>			
Bajaj Finance Ltd.	3.42	-3.44	
Housing Development Finance Corporation Ltd.	2.79	-2.81	
Can Fin Homes Ltd.	0.03	-0.03	
<b>Insurance</b>			
SBI Life Insurance Company Ltd.	1.73	-1.74	
HDFC Life Insurance Company Ltd.	0.49		
<b>IT - Software</b>			
Tech Mahindra Ltd.	3.76	-3.36	
Infosys Ltd.	1.00		
<b>Leisure Services</b>			
The Indian Hotels Company Ltd.	0.39		

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Metals &amp; Minerals Trading</b>			
Adani Enterprises Ltd.	5.82	-5.85	
<b>Non - Ferrous Metals</b>			
Hindalco Industries Ltd.	1.75	-1.75	
<b>Personal Products</b>			
Dabur India Ltd.	2.00	-2.00	
Godrej Consumer Products Ltd.	0.73	-0.74	
<b>Petroleum Products</b>			
Reliance Industries Ltd.	1.26		
<b>Pharmaceuticals &amp; Biotechnology</b>			
Sun Pharmaceutical Industries Ltd.	0.52		
Dr. Reddy's Laboratories Ltd.	0.50		
Laurus Labs Ltd.	0.48		
Divi's Laboratories Ltd.	0.45	-0.45	
Glenmark Pharmaceuticals Ltd.	0.44	-0.44	
<b>Power</b>			
NTPC Ltd.	0.77		
<b>Telecom - Services</b>			
Bharti Airtel Ltd.	1.03		
<b>Transport Infrastructure</b>			
Adani Ports & Special Economic Zone Ltd.	7.83	-7.86	
<b>Equity Holdings Total</b>			
	71.13	-54.94	
<b>Corporate Debt</b>			
<b>Non-Convertible Debentures</b>			
Jamnagar Utilities & Power Pvt. Ltd.	1.12		CRISIL AAA
<b>Government Bond And Treasury Bill</b>			
<b>Government Bond</b>			
Government Of India	1.39		SOVEREIGN
Government Of India	0.84		SOVEREIGN
<b>Treasury Bill</b>			
Bajaj Finance Ltd.	15.12		
364 Days Tbill Red 2023	3.21		SOVEREIGN
364 Days Tbill Red 2022	2.95		SOVEREIGN
364 Days Tbill Red 2023	2.91		SOVEREIGN
364 Days Tbill Red 2023	2.89		SOVEREIGN
364 Days Tbill Red 2023	2.88		SOVEREIGN
182 Days Tbill Red 2023	0.29		SOVEREIGN
<b>Margin Mutual Fund Units</b>			
PGIM India Mutual Fund	2.54		
<b>Cash &amp; Current Assets</b>			
	7.86		
<b>Total</b>	<b>100.00</b>		

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	83.65
Mid Cap (%) (101st-250th stock)	16.35
Small Cap (%) (251st stock onwards)	—
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	2.81	10,283	3.69	10,371	-0.96	9,904
Last 3 Years	7.10	12,286	9.39	13,094	3.10	10,961
Last 5 Years	6.85	13,931	8.65	15,143	4.59	12,517
Since Inception	7.77	40,680	NA	NA	5.37	26,673
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.72	10,374	3.69	10,371	-0.96	9,904
Last 3 Years	8.29	12,701	9.39	13,094	3.10	10,961
Last 5 Years	8.03	14,717	8.65	15,143	4.59	12,517
Since Inception	9.24	23,859	9.36	24,101	6.04	17,797

**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 October 31, 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, 9, 11, 16-18, 21-30.

A. Anandha is managing 2 schemes, Hitash Dang is managing 3 schemes and Puneet Pal is managing 16 schemes.

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

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

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

# PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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

Scheme Riskometer



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

Benchmark Riskometer



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

## Fund Details

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

**Fund Manager:** Mr. Aniruddha Naha (Equity Portion) (Over 22 years of experience in the equity and debt market), Mr. Hitash Dang (Equity Portion) (Over 23 years of experience in equity markets, sales and Business Development), (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 21 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 (July-September 2022) Average AUM (₹ in Cr):** 1507.73

**Monthly Average AUM (₹ in Cr):** 1503.81

**AUM as on 31/10/2022 (₹ in Cr):** 1522.90

**Portfolio Turnover:** 1.58 (for Equity)

**Average Maturity:** 0.16 years **Modified Duration:** 0.13 years

**Portfolio Yield:** 6.91%

NAV	Regular Plan	Direct Plan
Growth	₹ 11.6300	₹ 12.0100
IDCW**	₹ 10.9700	₹ 11.3300

\*\*Income Distribution cum Capital Withdrawal option

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

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	76.27
Mid Cap (%) (101st-250th stock)	15.82
Small Cap (%) (251st stock onwards)	7.91
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>1.82</b>	—	<b>1.82</b>	
Bharat Electronics Ltd.	1.82	—	1.82	
<b>Automobiles</b>	<b>8.97</b>	—	<b>8.97</b>	
Mahindra & Mahindra Ltd.	3.56	—	3.56	
Eicher Motors Ltd.	2.78	—	2.78	
Maruti Suzuki India Ltd.	2.63	—	2.63	
<b>Banks</b>	<b>21.14</b>	—	<b>21.14</b>	
ICICI Bank Ltd.	9.46	—	9.46	
HDFC Bank Ltd.	5.52	—	5.52	
Axis Bank Ltd.	3.20	—	3.20	
Bank Of Baroda	2.96	—	2.96	
<b>Capital Markets</b>	<b>1.23</b>	—	<b>1.23</b>	
Computer Age Management Services Ltd.	1.23	—	1.23	
<b>Cement &amp; Cement Products</b>	<b>1.82</b>	—	<b>1.82</b>	
Grasim Industries Ltd.	1.24	—	1.24	
Dalmia Bharat Ltd.	0.58	—	0.58	
<b>Consumer Durables</b>	<b>3.63</b>	—	<b>3.63</b>	
Crompton Greaves Cons Electrical Ltd.	1.78	—	1.78	
Kajaria Ceramics Ltd.	1.69	—	1.69	
Sirca Paints India Ltd.	0.16	—	0.16	
<b>Diversified FMCG</b>	<b>5.24</b>	—	<b>5.24</b>	
Hindustan Unilever Ltd.	3.54	—	3.54	
ITC Ltd.	1.69	—	1.69	
<b>Electrical Equipment</b>	<b>2.63</b>	—	<b>2.63</b>	
ABB India Ltd.	2.63	—	2.63	
<b>Finance</b>	<b>6.60</b>	—	<b>6.60</b>	
SBI Cards & Payment Services Ltd.	2.71	—	2.71	
Bajaj Finserv Ltd.	2.49	—	2.49	
Cholamandalam Investment & Finance Company Ltd.	1.40	—	1.40	
<b>Food Products</b>	<b>2.16</b>	—	<b>2.16</b>	
Britannia Industries Ltd.	2.16	—	2.16	
<b>Healthcare Services</b>	<b>1.35</b>	—	<b>1.35</b>	
Max Healthcare Institute Ltd.	1.35	—	1.35	
<b>Industrial Products</b>	<b>3.29</b>	—	<b>3.29</b>	
Timken India Ltd.	1.49	—	1.49	
SKF India Ltd.	1.02	—	1.02	
Graphite India Ltd.	0.78	—	0.78	
<b>Insurance</b>	<b>1.72</b>	—	<b>1.72</b>	
HDFC Life Insurance Company Ltd.	1.72	—	1.72	
<b>IT - Software</b>	<b>3.74</b>	—	<b>3.74</b>	
Infosys Ltd.	3.07	—	3.07	
Persistent Systems Ltd.	0.67	—	0.67	
<b>Leisure Services</b>	<b>2.68</b>	—	<b>2.68</b>	
Jubilant Foodworks Ltd.	2.68	—	2.68	

Issuer	% Equity	% Arbitrage	% Directional Equity	Rating
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.35</b>	—	<b>4.35</b>	
Dr. Reddy's Laboratories Ltd.	3.35	—	3.35	
Suven Pharmaceuticals Ltd.	1.00	—	1.00	
<b>Power</b>	<b>2.90</b>	—	<b>2.90</b>	
NTPC Ltd.	2.90	—	2.90	
<b>Realty</b>	<b>1.55</b>	—	<b>1.55</b>	
Sobha Ltd.	1.55	—	1.55	
<b>Telecom - Services</b>	<b>1.64</b>	—	<b>1.64</b>	
Bharti Airtel Ltd.	1.64	—	1.64	
<b>Equity Holdings Total</b>	<b>78.49</b>	—	<b>78.49</b>	
<b>Corporate Debt</b>	<b>6.77</b>			
<b>Non-Convertible Debentures</b>	<b>6.77</b>			
ICICI Home Finance Company Ltd.	1.61			CRISIL AAA
Food Corporation Of India	1.42			CRISIL AAA(CE)
Jamnagar Utilities & Power Pvt. Ltd.	1.25			CRISIL AAA
REC Ltd.	0.93			CRISIL AAA
Power Finance Corporation Ltd.	0.33			CRISIL AAA
Grasim Industries Ltd.	0.32			CRISIL AAA
Power Finance Corporation Ltd.	0.32			CRISIL AAA
Sikka Ports And Terminals Ltd.	0.32			CRISIL AAA
Small Industries Development Bank Of India	0.26			ICRA AAA
<b>Certificate Of Deposit</b>	<b>5.68</b>			
Axis Bank Ltd.	1.35			CRISIL A1+
Export Import Bank Of India	1.34			CRISIL A1+
National Bank For Agriculture & Rural Development	1.26			CRISIL A1+
Canara Bank	1.09			CRISIL A1+
Kotak Mahindra Bank Ltd.	0.64			CRISIL A1+
<b>Government Bond And Treasury Bill</b>	<b>2.94</b>			
<b>Government Bond</b>	<b>0.24</b>			
Government Of India	0.24			SOVEREIGN
<b>Treasury Bill</b>	<b>2.70</b>			
364 Days Tbill Red 2022	0.65			SOVEREIGN
364 Days Tbill Red 2023	0.65			SOVEREIGN
364 Days Tbill Red 2023	0.65			SOVEREIGN
364 Days Tbill Red 2022	0.33			SOVEREIGN
364 Days Tbill Red 2023	0.26			SOVEREIGN
182 Days Tbill Red 2023	0.16			SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>6.13</b>			
<b>Total</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	2.81	10,283	3.08	10,310	3.30	10,332
Since Inception	9.08	11,630	9.11	11,635	13.12	12,388
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.77	10,480	3.08	10,310	3.30	10,332
Since Inception	11.12	12,010	9.11	11,635	13.12	12,388

**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 October 31, 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. 7, 9, 11, 16-18, 21-30. 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 16 schemes and Rahul Jagwani is managing 7 schemes.

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

## DEBT FUNDS RECKONER

	PGIM India Overnight Fund	PGIM India Liquid Fund	PGIM India Ultra Short Duration Fund	PGIM India Money Market Fund	PGIM India Low Duration Fund##	PGIM India Short Duration Fund
<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>	<b>Regular Plan:</b> 27/08/2019; <b>Direct Plan:</b> 27/08/2019	<b>Regular Plan:</b> 05/09/2007; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 14/07/2008; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 06/03/2020; <b>Direct Plan:</b> 06/03/2020	<b>Regular Plan:</b> 22/06/2007; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 27/01/2003; <b>Direct Plan:</b> 01/01/2013
<b>Fund Manager</b>	Puneet Pal (w.e.f. July 16, 2022) and Bhupesh Kalyani (w.e.f. September 13, 2022)	Puneet Pal (w.e.f. July 16, 2022) and Bhupesh Kalyani (w.e.f. September 13, 2022)	Puneet Pal (w.e.f. July 16, 2022) and Bhupesh Kalyani (w.e.f. September 13, 2022)	Puneet Pal (w.e.f. July 16, 2022) and Bhupesh Kalyani (w.e.f. September 13, 2022)	Puneet Pal (w.e.f. July 16, 2022) and Bhupesh Kalyani (w.e.f. September 13, 2022)	Puneet Pal (w.e.f. December 13, 2017) and Bhupesh Kalyani (w.e.f. September 13, 2022)
<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 October 31, 2022</b>						
<b>Month End AUM (in crores)</b>	95.15	717.02	512.87	65.15	102.20	24.94
<b>Average Maturity</b>	1 day	0.81 months	3.12 months	3.69 months	0.71 year	1.27 years
<b>Macaulay Duration</b>	1 day	0.81 months	3.12 months	3.69 months	0.57 year	1.13 years
<b>Modified Duration</b>	1 day	0.76 months	2.96 months	3.45 months	0.53 year	1.08 years
<b>Portfolio Yield</b>	6.15%	6.48%	6.84%	6.94%	7.00%	6.96%
<b>Asset Mix</b>						
<b>Commercial Paper</b>	—	45.09%	29.61%	23.94%	14.48%	—
<b>Certificate of Deposit</b>	—	21.85%	25.89%	48.78%	27.46%	7.83%
<b>PSU Bonds/ PFI Bonds</b>	—	—	7.81%	—	18.11%	22.67%
<b>PSU Banks</b>	—	—	8.77%	—	—	3.98%
<b>Bank Fixed Deposit</b>	—	—	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—	—	—
<b>Treasury Bills</b>	4.19%	13.44%	12.40%	17.24%	9.54%	4.93%
<b>Corporate Debt</b>	—	2.00%	7.96%	—	8.83%	9.97%
<b>Cash &amp; Current Assets</b>	-0.06%	0.12%	1.17%	0.37%	1.44%	3.85%
<b>TREPS</b>	8.50%	1.55%	0.39%	0.86%	0.35%	2.49%
<b>Perpetual Bonds**</b>	—	—	—	—	—	—
<b>GOI Securities</b>	—	—	1.96%	—	16.15%	18.64%
<b>Reverse Repo</b>	87.37%	15.95%	4.04%	8.81%	3.64%	25.64%
<b>Rating Mix</b>						
<b>AAA/A1+ Sovereign &amp; equivalents</b>	100.00%	100.00%	100.00%	100.00%	95.07%	94.04%
<b>AA+</b>	—	—	—	—	—	5.96%
<b>AA*</b>	—	—	—	—	4.93%	—
<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-. # 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 (w.e.f. December 13, 2017) and Bhupesh Kalyani (w.e.f. September 13, 2022)	Puneet Pal (w.e.f. December 13, 2017) and Bhupesh Kalyani (w.e.f. September 13, 2022)	Puneet Pal (w.e.f. December 13, 2017) and Bhupesh Kalyani (w.e.f. September 13, 2022)	Puneet Pal (w.e.f. December 13, 2017) and Bhupesh Kalyani (w.e.f. September 13, 2022)
<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 October 31, 2022</b>				
<b>Month End AUM (in crores)</b>	59.10	135.04	53.80	140.20
<b>Average Maturity</b>	1.72 years	2.21 years	1.15 years	3.26 years
<b>Macaulay Duration</b>	1.54 years	1.57 years	1.04 years	2.62 years
<b>Modified Duration</b>	1.44 years	1.51 years	0.97 years	2.52 years
<b>Portfolio Yield</b>	7.12%	6.55%	7.05%	7.02%
<b>Asset Mix</b>				
<b>Commercial Paper</b>	—	—	—	—
<b>Certificate of Deposit</b>	4.96%	—	—	—
<b>PSU Bonds/ PFI Bonds</b>	45.22%	1.86%	29.57%	—
<b>PSU Banks</b>	21.90%	—	11.25%	—
<b>Bank Fixed Deposit</b>	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—
<b>Treasury Bills</b>	0.83%	2.93%	1.38%	24.67%
<b>Corporate Debt</b>	—	—	32.03%	—
<b>Cash &amp; Current Assets</b>	5.64%	9.34%	4.92%	4.25%
<b>TREPS</b>	1.71%	5.29%	1.44%	0.79%
<b>Perpetual Bonds**</b>	—	—	—	—
<b>GOI Securities</b>	2.12%	26.22%	4.56%	62.19%
<b>Reverse Repo</b>	17.62%	54.36%	14.85%	8.09%
<b>Rating Mix</b>				
<b>AAA/A1+ /Sovereign &amp; equivalents</b>	100.00%	100.00%	93.55%	100.00%
<b>AA +</b>	—	—	6.45%	—
<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 October 31, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



NIFTY 1D Rate Index Benchmark riskometer is at low risk

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

## Fund Details

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

**Fund Manager:** (w.e.f. July 16, 2022) Mr. Puneet Pal (Debt Portion) (Over 21 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

**Benchmark:** NIFTY 1D Rate Index

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

**Quarterly (July-September 2022) Average AUM (₹ in Cr):** 117.22

**Monthly Average AUM (₹ in Cr):** 97.23

**AUM as on 31/10/2022 (₹ in Cr):** 95.15

**Average Maturity:** 1 day

**Modified Duration:** 1 day

**Macaulay Duration:** 1 day

**Portfolio Yield:** 6.15%

NAV	Regular Plan	Direct Plan
Growth	₹ 1125.3586	₹ 1128.2624
Daily IDCW**	₹ 1000.0000	₹ 1000.0063
Weekly IDCW**	₹ 1000.4819	₹ 1000.5567

\*\*Income Distribution cum Capital Withdrawal option

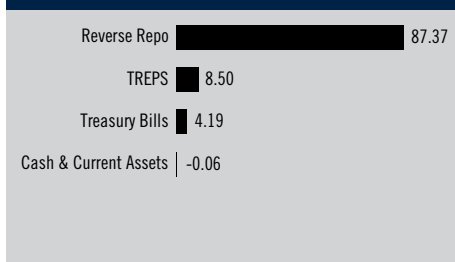
**Load Structure:** Entry Load: NA. Exit Load: Nil

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

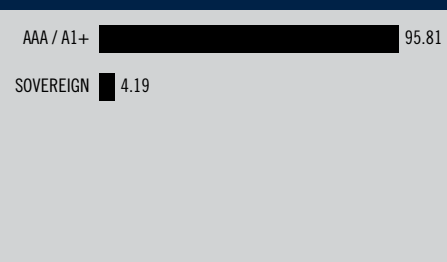
## Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	4.19	
182 Days T Bill Mat 2022	4.19	SOV
TREPS	8.50	
Cash & Current Assets	-0.06	
Reverse Repo	87.37	
<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 (24 Oct 2022 To 31 Oct 2022)	6.03	10,012	6.15	10,012	6.15	10,012
15 Days (16 Oct 2022 To 31 Oct 2022)	6.02	10,025	6.13	10,025	7.68	10,032
30 Days (1 Oct 2022 To 31 Oct 2022)	5.93	10,049	6.03	10,050	3.92	10,032
Last 1 Year (CAGR)	4.21	10,421	4.33	10,433	3.40	10,340
Last 3 Years (CAGR)	3.70	11,152	3.75	11,170	4.37	11,370
Since Inception (CAGR)	3.78	11,254	3.83	11,271	4.54	11,518
<b>Direct Plan - Growth Option</b>						
7 Days (24 Oct 2022 To 31 Oct 2022)	6.09	10,012	6.15	10,012	6.15	10,012
15 Days (16 Oct 2022 To 31 Oct 2022)	6.08	10,025	6.13	10,025	7.68	10,032
30 Days (1 Oct 2022 To 31 Oct 2022)	5.99	10,049	6.03	10,050	3.92	10,032
Last 1 Year (CAGR)	4.27	10,427	4.33	10,433	3.40	10,340
Last 3 Years (CAGR)	3.78	11,179	3.75	11,170	4.37	11,370
Since Inception (CAGR)	3.87	11,283	3.83	11,271	4.54	11,518

**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 October 31, 2022. Returns for the benchmark have been calculated using TRI values.

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

Puneet Pal is managing this fund since July 16, 2022 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 7, 9, 11, 16-18, 21-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30.

Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 13 schemes.

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

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

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

# PGIM INDIA LIQUID FUND

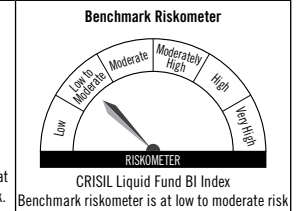
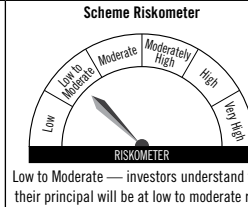
An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk scheme.  
Rated AAAMf by ICRA\*\*

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

**Fund Manager:** (w.e.f. July 16, 2022) Mr. Puneet Pal (Debt Portion) (Over 21 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

**Benchmark:** CRISIL Liquid Fund BI Index

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

**Quarterly (July-September 2022) Average AUM (₹ in Cr):** 612.87

**Monthly Average AUM (₹ in Cr):** 684.42

**AUM as on 31/10/2022 (₹ in Cr):** 717.02

**Average Maturity:** 0.81 months      **Modified Duration:** 0.76 months

**Macaulay Duration:** 0.81 months      **Portfolio Yield:** 6.48%

NAV	Regular Plan	Direct Plan
Growth	₹ 282.9031	₹ 285.3146
Daily IDCW**	₹ 100.3040	₹ 108.5700
Weekly IDCW**	₹ 100.5559	₹ 100.5569
Monthly IDCW**	₹ 109.8492	₹ 109.1633

\*\*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

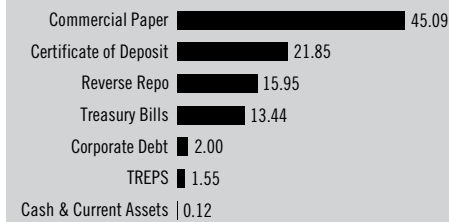
Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
26-Aug-22	0.2600	109.5507	0.2600	108.8460
30-Sep-22	0.2600	109.8325	0.2600	109.1367
28-Oct-22	0.2660	110.0589	0.2640	109.3702

# 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.

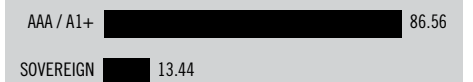
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>21.85</b>		Indian Oil Corporation Ltd.	3.32	ICRA A1+
Punjab National Bank	6.64	ICRA A1+	Blue Star Ltd	3.31	CRISIL A1+
Axis Bank Ltd.	5.96	CRISIL A1+	<b>Corporate Debt</b>	<b>2.00</b>	
Canara Bank	5.95	CRISIL A1+	Reliance Industries Ltd.	2.00	CRISIL AAA
Union Bank Of India	3.30	ICRA A1+	<b>Treasury Bills</b>	<b>13.44</b>	
<b>Commercial Paper</b>	<b>45.09</b>		182 Days T Bill Mat 2022	6.78	SOV
Jamnagar Utilities & Power Private Limited	9.28	CRISIL A1+	182 Days Tbill Mat 2022	6.66	SOV
Aditya Birla Finance	9.27	ICRA A1+	<b>TREPS</b>	<b>1.55</b>	
LIC Housing Finance Ltd.	6.66	ICRA A1+	<b>Cash &amp; Current Assets</b>	<b>0.12</b>	
Housing Development Finance Corporation Ltd.	6.64	CRISIL A1+	<b>Reverse Repo</b>	<b>15.95</b>	
National Bank For Agriculture & Rural Development	6.61	ICRA A1+	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance

Period	Fund		CRISIL Liquid Fund BI Index^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (24 Oct 2022 To 31 Oct 2022)	6.24	10,012	6.49	10,012	6.15	10,012
15 Days (16 Oct 2022 To 31 Oct 2022)	5.97	10,025	6.17	10,025	7.68	10,032
30 Days (1 Oct 2022 To 31 Oct 2022)	5.83	10,048	6.08	10,050	3.92	10,032
Last 1 Year (CAGR)	4.28	10,428	4.61	10,461	3.40	10,340
Last 3 Years (CAGR)	4.00	11,251	4.34	11,360	4.37	11,370
Last 5 Years (CAGR)	5.27	12,927	5.39	13,005	5.50	13,073
Since Inception (CAGR)	7.10	28,290	6.83	27,246	6.12	24,614
<b>Direct Plan - Growth Option</b>						
7 Days (24 Oct 2022 To 31 Oct 2022)	6.36	10,012	6.49	10,012	6.15	10,012
15 Days (16 Oct 2022 To 31 Oct 2022)	6.09	10,025	6.17	10,025	7.68	10,032
30 Days (1 Oct 2022 To 31 Oct 2022)	5.95	10,049	6.08	10,050	3.92	10,032
Last 1 Year (CAGR)	4.40	10,440	4.61	10,461	3.40	10,340
Last 3 Years (CAGR)	4.14	11,297	4.34	11,360	4.37	11,370
Last 5 Years (CAGR)	5.38	12,994	5.39	13,005	5.50	13,073
Since Inception (CAGR)	6.81	19,110	6.74	19,002	6.33	18,287

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

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

The above returns are as on October 31, 2022. w.e.f. April 01, 2022, the benchmark has been changed from CRISIL Liquid Fund Index to CRISIL Liquid Fund BI Index. Returns for the benchmark have been calculated using TRI values. Returns for period of less than 1 year are Simple Annualised Returns. Puneet Pal is managing this fund since July 16, 2022 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 7, 9, 11, 16-18, 21-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30.

Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 13 schemes.

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

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

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

# PGIM INDIA ULTRA SHORT DURATION FUND

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

Rated AAAMf by ICRA##

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



CRISIL Ultra Short Duration Fund BI Index Benchmark riskometer is at moderate risk

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

## Fund Details

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

**Fund Manager:** (w.e.f. July 16, 2022) Mr. Puneet Pal (Debt Portion) (Over 21 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

**Benchmark:** CRISIL Ultra Short Duration Fund BI Index

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

**Quarterly (July-September 2022) Average AUM (₹ in Cr):** 504.19

**Monthly Average AUM (₹ in Cr):** 515.38

**AUM as on 31/10/2022 (₹ in Cr):** 512.87

**Average Maturity:** 3.12 months **Modified Duration:** 2.96 months

**Macaulay Duration:** 3.12 months **Portfolio Yield:** 6.84%

NAV	Regular Plan	Direct Plan
Growth	₹ 28.6164	₹ 29.4119
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0817	₹ 10.2698
Monthly IDCW**	₹ 12.4864	₹ 11.8858

\*\*Income Distribution cum Capital Withdrawal option

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

## For rating methodology refer page no. 31

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
26-Aug-22	0.0410	12.5079	0.0390	11.8948
30-Sep-22	0.0410	12.5146	0.0390	11.9072
28-Oct-22	0.0410	12.5214	0.0390	11.9186

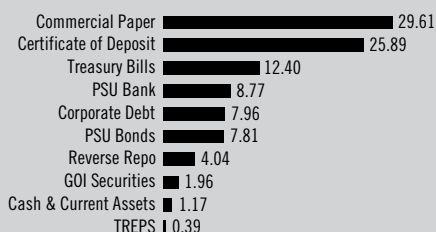
# On face value of ₹ 10. Post IDCW\*\* per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW\*\* distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio

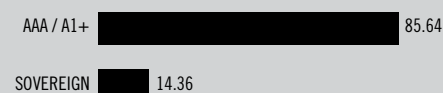
Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>25.89</b>	
Axis Bank Ltd.	7.74	CRISIL A1+
Canara Bank	4.84	CRISIL A1+
Union Bank Of India	4.82	ICRA A1+
Small Industries Development Bank Of India	3.82	CARE A1+
State Bank Of India	2.75	CARE A1+
Kotak Mahindra Bank Ltd.	1.92	CRISIL A1+
<b>Commercial Paper</b>	<b>29.61</b>	
Aditya Birla Finance	8.71	ICRA A1+
Blue Star Ltd	4.84	CRISIL A1+
Network 18 Media & Investments Ltd	4.84	IND A1+
Small Industries Development Bank Of India	4.75	CRISIL A1+
Bajaj Housing Finance Ltd	3.63	CRISIL A1+
Tata Capital Financial Services Ltd	2.84	CRISIL A1+
<b>Corporate Debt</b>	<b>7.96</b>	
L And T Finance Ltd (Old Name Family Credit Ltd)	7.96	CRISIL AAA

Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>1.96</b>	
8.72 Andhra Pradesh Sdl Mat 2023	1.96	SOV
<b>Treasury Bills</b>	<b>12.40</b>	
364 Days Tbill Mat 2023	4.78	SOV
364 Day Tbill Mat 2023	2.86	SOV
182 Days Tbill Mat 2023	1.91	SOV
364 Days Tbill Mat 2023	1.90	SOV
182 Days Tbill Mat 2023	0.95	SOV
<b>PSU Bonds</b>	<b>7.81</b>	
Rural Electrification Corporation Ltd.	4.87	CRISIL AAA
Food Corporation Of India	2.94	CRISIL AAA (SO)
<b>PSU Bank</b>	<b>8.77</b>	
National Bank For Agriculture & Rural Development	8.77	CRISIL AAA
<b>TREPS</b>	<b>0.39</b>	
<b>Cash &amp; Current Assets</b>	<b>1.17</b>	
<b>Reverse Repo</b>	<b>4.04</b>	
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Ultra Short Duration Fund BI Index^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.79	10,381	4.80	10,482	3.40	10,342
Last 3 Years	4.37	11,370	5.10	11,612	4.37	11,370
Last 5 Years	6.89	13,953	6.16	13,486	5.50	13,073
Since Inception	7.63	28,616	7.48	28,084	6.20	23,637
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.38	10,441	4.80	10,482	3.40	10,342
Last 3 Years	4.89	11,543	5.10	11,612	4.37	11,370
Last 5 Years	7.25	14,190	6.16	13,486	5.50	13,073
Since Inception	8.14	21,586	7.27	19,948	6.33	18,287

**Date of Inception:** Regular Plan: July 14, 2008; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on October 31, 2022. Returns for the benchmark have been calculated using TRI values.

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

Puneet Pal is managing this fund since July 16, 2022 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 7, 9, 11, 16-18, 21-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30.

Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 13 schemes.

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

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

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

# PGIM INDIA MONEY MARKET FUND

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

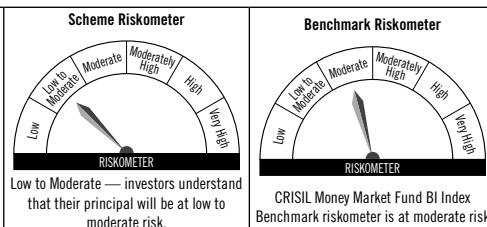
Rated A1+ mfs by ICRA##

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

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

**Fund Manager:** (w.e.f. July 16, 2022) Mr. Puneet Pal (Debt Portion) (Over 21 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

**Benchmark:** CRISIL Money Market Fund BI Index

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

**Quarterly (July-September 2022) Average AUM (₹ in Cr):** 49.83

**Monthly Average AUM (₹ in Cr):** 55.69

**AUM as on 31/10/2022 (₹ in Cr):** 65.15

**Average Maturity:** 3.69 months      **Modified Duration:** 3.45 months

**Macaulay Duration:** 3.69 months      **Portfolio Yield:** 6.94%

NAV	Regular Plan	Direct Plan
Growth	₹ 1100.2763	₹ 1123.6460
Daily IDCW**	₹ 1006.0776	₹ 1006.0803
Weekly IDCW**	₹ 1000.3239	₹ 1000.7581
Monthly IDCW**	₹ 1005.4349	₹ 1009.2404

\*\*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>				
26-Aug-22	3.2700	1,006.9066	3.2700	1,009.8727
30-Sep-22	3.2700	1,007.4819	3.2700	1,010.9796
28-Oct-22	3.2710	1,008.1653	3.2830	1,011.9778

# 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>48.78</b>		<b>Commercial Paper</b>	<b>23.94</b>	
National Bank For Agriculture & Rural Development	8.28	CRISIL A1+	Bajaj Housing Finance Ltd	9.02	CRISIL A1+
Kotak Mahindra Bank Ltd.	7.54	CRISIL A1+	ICICI Securities Ltd	7.46	CRISIL A1+
Small Industries Development Bank Of India	7.51	CARE A1+	Tata Capital Financial Services Ltd	7.46	CRISIL A1+
HDFC Bank Ltd.	7.49	CARE A1+	<b>Treasury Bills</b>	<b>17.24</b>	
Axis Bank Ltd.	6.00	CRISIL A1+	182 Days Tbill Mat 2023	9.76	SOV
Exim Bank	5.98	CRISIL A1+	182 Days Tbill Mat 2023	7.48	SOV
Canara Bank	5.98	CRISIL A1+	<b>TREPS</b>	<b>0.86</b>	
			<b>Cash &amp; Current Assets</b>	<b>0.37</b>	
			<b>Reverse Repo</b>	<b>8.81</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Certificate of Deposit	48.78
Commercial Paper	23.94
Treasury Bills	17.24
Reverse Repo	8.81
TREPS	0.86
Cash & Current Assets	0.37

## Credit Quality Profile (%)

AAA / A1+	82.76
SOVEREIGN	17.24

## Performance (CAGR)

Period	Fund		CRISIL Money Market 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	3.75	10,378	4.57	10,459	3.40	10,342
Since Inception	3.67	11,003	4.44	11,223	4.13	11,134
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.45	10,447	4.57	10,459	3.40	10,342
Since Inception	4.49	11,236	4.44	11,223	4.13	11,134

**Date of Inception: Regular Plan:** March 06, 2020; **Direct Plan:** March 06, 2020. **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 October 31, 2022.

Returns for the benchmark have been calculated using TRI values.

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

Puneet Pal is managing this fund since July 16, 2022 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 7, 9, 11, 16-18, 21-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30.

Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 13 schemes.

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

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

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



# PGIM INDIA LOW DURATION FUND

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

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



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

## Potential Risk Class

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

## Fund Details

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

**Fund Manager:** (w.e.f. July 16, 2022) Mr. Puneet Pal (Debt Portion) (Over 21 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

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

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

**Quarterly (July-September 2022) Average AUM (₹ in Cr):** 103.11

**Monthly Average AUM (₹ in Cr):** 101.45

**AUM as on 31/10/2022 (₹ in Cr):** 102.20

**Average Maturity:** 0.71 yr

**Modified Duration:** 0.53 yr

**Macaulay Duration:** 0.57 yr

**Portfolio Yield:** 7.00%

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	₹ 24.5995	₹ 0.00
Daily IDCW**	₹ 9.5809	₹ 0.00
Weekly IDCW**	₹ 9.6619	₹ 0.00
Monthly IDCW**	₹ 10.0410	₹ 0.00
Direct - Growth	₹ 26.2011	₹ 0.00
Direct - Daily IDCW**	₹ 9.8224	₹ 0.00
Direct - Weekly IDCW**	₹ 10.1039	₹ 0.00
Direct - Monthly IDCW**	₹ 10.0789	₹ 0.00

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<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>				
26-Aug-22	0.0330	10.0748	0.0330	10.0964
30-Sep-22	0.0330	10.0663	0.0330	10.0964
28-Oct-22	0.0330	10.0713	0.0330	10.1085

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

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

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>27.46</b>		4.56 GOI Mat 2023	4.78	SOV
Axis Bank Ltd.	9.60	CRISIL A1+	5.22 GOI Mat 2025	3.73	SOV
State Bank Of India	9.20	CARE A1+	6.10 GOI Mat 2031	1.82	SOV
Canara Bank	8.66	CRISIL A1+	5.74 GOI Mat 2026	0.74	SOV
6.54 GOI Mat 2032	0.18	SOV			
<b>Commercial Paper</b>	<b>14.48</b>		<b>Treasury Bills</b>	<b>9.54</b>	
Jamnagar Utilities & Power Private Ltd	4.87	CRISIL A1+	182 Days Tbill Mat 2023	9.54	SOV
Aditya Birla Finance	4.85	ICRA A1+			
Tata Capital Financial Services Ltd	4.76	CRISIL A1+	<b>PSU Bonds</b>	<b>18.11</b>	
<b>Corporate Debt</b>	<b>8.83</b>		Hindustan Petroleum Corporation Ltd.	9.78	CRISIL AAA
JM Financial Credit Solutions Limited	4.93	ICRA AA	Indian Oil Corporation Ltd.	4.89	CRISIL AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	3.90	CRISIL AAA	Food Corporation Of India	3.44	CRISIL AAA (SO)
<b>GOI Securities</b>	<b>16.15</b>		<b>TREPS</b>	<b>0.35</b>	
Government Of India - Gilts - 6.84% - 2022	4.90	SOV	<b>Cash &amp; Current Assets</b>	<b>1.44</b>	
			<b>Reverse Repo</b>	<b>3.64</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Certificate of Deposit	27.46
PSU Bonds	18.11
GOI Securities	16.15
Commercial Paper	14.48
Treasury Bills	9.54
Corporate Debt	8.83
Reverse Repo	3.64
Cash & Current Assets	1.44
TREPS	0.35

## Credit Quality Profile (%)

AAA / A1+	69.38
AA*	4.93
SOVEREIGN	25.69

\* AA include securities rated as AA and AA-

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

Issuer	% to Net Assets	Rating
<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 (%)

Perpetual Bond	100.00
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## Credit Quality Profile-Segregated Portfolio (%)

D	100.00
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## Performance (CAGR)

Period	Fund		CRISIL Low Duration 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	3.49	10,351	4.51	10,454	3.40	10,342
Last 3 Years	3.19	10,988	5.23	11,653	4.37	11,370
Last 5 Years	1.24	10,638	6.19	13,508	5.50	13,073
Since Inception	6.03	24,600	7.24	29,301	6.11	24,888
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.37	10,440	4.51	10,454	3.40	10,342
Last 3 Years	3.97	11,242	5.23	11,653	4.37	11,370
Last 5 Years	1.99	11,036	6.19	13,508	5.50	13,073
Since Inception	5.61	17,110	7.50	20,369	6.33	18,287

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

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

The above returns are as on October 31, 2022. w.e.f. January 22, 2022 The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund has been merged with PGIM India Low Duration Fund. w.e.f. April 01, 2022, the benchmark has been changed from CRISIL Low Duration Debt Index to CRISIL Low Duration Fund BI Index. Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since July 16, 2022 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 7, 9, 11, 16-18, 21-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30. Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 13 schemes.

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

# PGIM INDIA SHORT DURATION FUND

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

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



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

## Potential Risk Class

Credit Risk →	Potential Risk Class		
	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 21 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 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 (July-September 2022) Average AUM (₹ in Cr):** 26.14

**Monthly Average AUM (₹ in Cr):** 24.97

**AUM as on 31/10/2022 (₹ in Cr):** 24.94

**Average Maturity:** 1.27 yrs

**Modified Duration:** 1.08 yrs

**Macaulay Duration:** 1.13 yrs

**Portfolio Yield:** 6.96%

NAV	Regular Plan	Direct Plan
Growth	₹ 37.2272	₹ 40.3437
Monthly IDCW**	₹ 11.4977	₹ 12.1310
Quarterly IDCW**	₹ 10.1192	₹ 10.6842

\*\*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 (₹)
<b>MONTHLY IDCW**</b>				
26-Aug-22	0.0510	11.5866	0.0540	12.2138
30-Sep-22	0.0510	11.5563	0.0540	12.1875
28-Oct-22	0.0520	11.5472	0.0550	12.1828
<b>QUARTERLY IDCW**</b>				
24-Sep-21	0.1400	10.2783	0.1600	10.9384
31-Dec-21	0.1400	10.1722	0.1600	10.8311
30-Sep-22	0.1350	10.2153	0.1420	10.7801

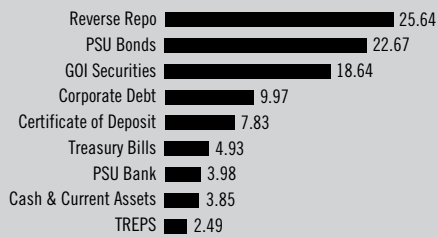
# On face value of ₹ 10. Post IDCW\*\* per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW\*\* distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio

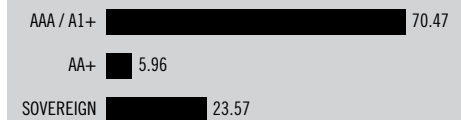
Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>7.83</b>	
HDFC Bank Ltd.	7.83	CARE A1+
<b>Corporate Debt</b>	<b>9.97</b>	
Muthoot Finance Limited	5.96	CRISIL AA+
Fullerton India Credit Company Limited	4.01	CRISIL AAA
<b>GOI Securities</b>	<b>18.64</b>	
5.74 GOI Mat 2026	17.07	SOV
7.38 GOI Mat 2027	1.50	SOV
6.10 GOI Mat 2031	0.06	SOV
5.63 GOI Mat 2026	0.01	SOV
<b>Treasury Bills</b>	<b>4.93</b>	
364 Days Tbill Mat 2023	2.97	SOV
182 Days Tbill Mat 2023	1.96	SOV

Issuer	% to Net Assets	Rating
<b>PSU Bonds</b>	<b>22.67</b>	
Power Finance Corporation Ltd.	8.66	CRISIL AAA
Nuclear Power Corporation Of India Limited	4.03	CRISIL AAA
Food Corporation Of India	4.02	CRISIL AAA (SO)
Small Industries Development Bank Of India	3.95	CARE AAA
Rural Electrification Corporation Ltd.	2.01	CRISIL AAA
<b>PSU Bank</b>	<b>3.98</b>	
National Housing Bank	3.98	CRISIL AAA
<b>TREPS</b>	<b>2.49</b>	
<b>Cash &amp; Current Assets</b>	<b>3.85</b>	
<b>Reverse Repo</b>	<b>25.64</b>	
<b>Total</b>	<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	2.59	10,260	3.54	10,356	-0.96	9,904
Last 3 Years	4.23	11,325	6.10	11,944	3.10	10,961
Last 5 Years	3.58	11,926	6.71	13,836	4.59	12,517
Since Inception	6.87	37,227	7.10	38,820	5.71	29,977
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.33	10,335	3.54	10,356	-0.96	9,904
Last 3 Years	5.01	11,582	6.10	11,944	3.10	10,961
Last 5 Years	4.41	12,410	6.71	13,836	4.59	12,517
Since Inception	7.09	19,616	7.81	20,951	6.04	17,797

**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 October 31, 2022.

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

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 13, 2017 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 7, 9, 11, 16-18, 21-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30.

Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 13 schemes.

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

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

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

# PGIM INDIA BANKING AND PSU DEBT FUND

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

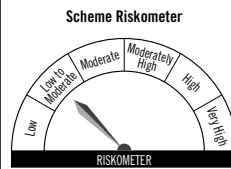
Rated AAAMfs by ICR#

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



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 21 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 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 (July-September 2022) Average AUM (₹ in Cr):** 67.42

**Monthly Average AUM (₹ in Cr):** 61.15

**AUM as on 31/10/2022 (₹ in Cr):** 59.10

**Average Maturity:** 1.72 yrs

**Modified Duration:** 1.44 yrs

**Macaulay Duration:** 1.54 yrs

**Portfolio Yield:** 7.12%

NAV	Regular Plan	Direct Plan
Growth	₹ 20.0875	₹ 21.0255
IDCW**	₹ 10.2075	₹ 10.2098
Quarterly IDCW**	₹ 10.5486	₹ 10.6007

\*\*Income Distribution cum Capital Withdrawal option

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

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

## IDCW\*\* History

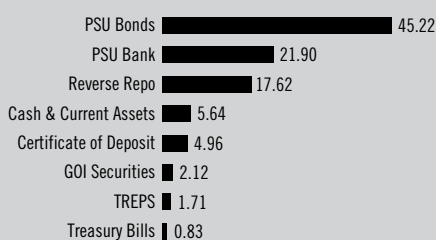
Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>IDCW**</b>				
25-Mar-22	0.5300	10.5965	0.5300	10.5730
<b>QUARTERLY IDCW**</b>				
25-Mar-22	0.1350	10.8153	0.1350	10.8426
24-Jun-22	0.1360	10.6702	0.1360	10.7098
30-Sep-22	0.1410	10.6464	0.1410	10.6965

# 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.

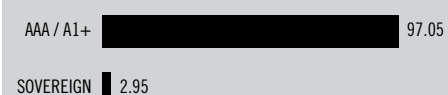
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>4.96</b>		Hindustan Petroleum Corporation Ltd.	4.95	CRISIL AAA
HDFC Bank Ltd.	4.96	CARE A1+	Mahanagar Telephone Nigam Ltd.	2.22	CRISIL AAA (CE)
<b>GOI Securities</b>	<b>2.12</b>		<b>PSU Bank</b>	<b>21.90</b>	
7.38 GOI Mat 2027	2.12	SOV	Exim Bank	8.63	CRISIL AAA
<b>Treasury Bills</b>	<b>0.83</b>		National Housing Bank	7.39	CRISIL AAA
182 Days Tbill Mat 2023	0.83	SOV	National Bank For Agriculture & Rural Development	5.88	CRISIL AAA
<b>PSU Bonds</b>	<b>45.22</b>		<b>TREPS</b>	<b>1.71</b>	
Rural Electrification Corporation Ltd.	10.30	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>5.64</b>	
Nuclear Power Corporation Of India Limited	10.20	CRISIL AAA	<b>Reverse Repo</b>	<b>17.62</b>	
Power Finance Corporation Ltd.	9.21	CRISIL AAA	<b>Total</b>	<b>100.00</b>	
Small Industries Development Bank Of India	8.34	CARE AAA			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Banking & PSU Debt Index ^		CRISIL 10 Year Giit Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	2.53	10,255	2.21	10,222	-0.96	9,904
Last 3 Years	5.49	11,740	5.67	11,803	3.10	10,961
Last 5 Years	6.37	13,620	6.58	13,758	4.59	12,517
Since Inception	7.49	20,088	7.90	20,828	5.88	17,369
<b>Direct Plan - Growth Option</b>						
Last 1 Year	2.97	10,299	2.21	10,222	-0.96	9,904
Last 3 Years	5.97	11,902	5.67	11,803	3.10	10,961
Last 5 Years	6.88	13,950	6.58	13,758	4.59	12,517
Since Inception	8.00	21,026	7.90	20,828	5.88	17,369

**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 October 31, 2022. Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 13, 2017 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 7, 9, 11, 16-18, 21-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30.

Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 13 schemes.

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

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

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

# PGIM INDIA DYNAMIC BOND FUND

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

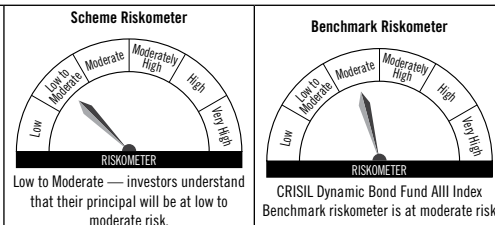
Rated AAAMf by ICRA<sup>#</sup>

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



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 21 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 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 (July-September 2022) Average AUM (₹ in Cr):** 134.43

**Monthly Average AUM (₹ in Cr):** 134.67

**AUM as on 31/10/2022 (₹ in Cr):** 135.04

**Average Maturity:** 2.21 yrs

**Modified Duration:** 1.51 yrs

**Macaulay Duration:** 1.57 yrs

**Portfolio Yield:** 6.55%

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	₹ 2173.4252	₹ 2386.5444
Quarterly IDCW**	₹ 1085.2964	₹ 1176.1050

\*\*Income Distribution cum Capital Withdrawal option

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

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

## IDCW\*\* History

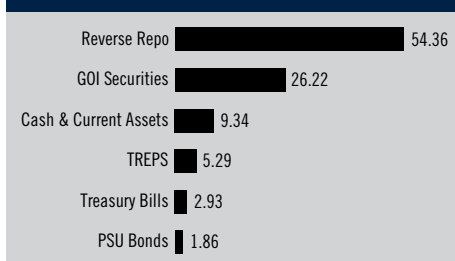
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
25-Mar-22	14.1500	1110.8850	15.2500	1195.0134
24-Jun-22	14.2500	1,097.2050	15.3500	1,183.8283
30-Sep-22	14.6500	1,096.7340	15.8500	1,187.2375

# 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.

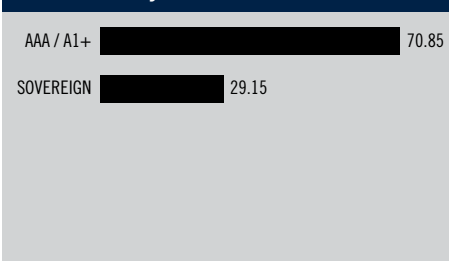
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>26.22</b>		<b>Treasury Bills</b>	<b>2.93</b>	
7.26 GOI Mat 2032	10.72	SOV	364 Days Tbill Mat 2023	2.93	SOV
5.74 GOI Mat 2026	5.84	SOV	<b>PSU Bonds</b>	<b>1.86</b>	
7.54 GOI Mat 2036	3.70	SOV	Food Corporation Of India	1.86	CRISIL AAA (SO)
7.38 GOI Mat 2027	3.70	SOV	<b>TREPS</b>	<b>5.29</b>	
6.54 GOI Mat 2032	1.21	SOV	<b>Cash &amp; Current Assets</b>	<b>9.34</b>	
5.22 GOI Mat 2025	0.71	SOV	<b>Reverse Repo</b>	<b>54.36</b>	
6.99 GOI Mat 2051	0.22	SOV	<b>Total</b>	<b>100.00</b>	
7.17 Govt. Stock 2028	0.12	SOV			

## 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	1.80	10,181	0.88	10,088	-0.96	9,904
Last 3 Years	4.53	11,422	5.81	11,847	3.10	10,961
Last 5 Years	5.73	13,216	6.48	13,692	4.59	12,517
Since Inception	7.45	21,734	8.12	23,259	6.29	19,327
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.05	10,307	0.88	10,088	-0.96	9,904
Last 3 Years	5.69	11,807	5.81	11,847	3.10	10,961
Last 5 Years	6.79	13,892	6.48	13,692	4.59	12,517
Since Inception	8.25	21,807	7.83	21,000	6.04	17,797

**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 October 31, 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 13, 2017 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 7, 9, 11, 16-18, 21-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30.

Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 13 schemes.

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

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

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

# PGIM INDIA CORPORATE BOND FUND

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

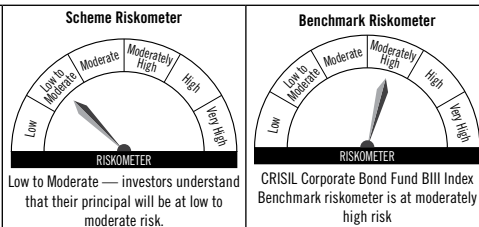
Rated AA+ by ICRAA\*\*

Details as on October 31, 2022

This product is suitable for investors who are seeking\*

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

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



Potential Risk Class			
Credit Risk →	Relatively Low (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 21 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market)

**Benchmark:** CRISIL Corporate Bond Fund BIII 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 (July-September 2022) Average AUM (₹ in Cr):** 60.48

**Monthly Average AUM (₹ in Cr):** 53.86

**AUM as on 31/10/2022 (₹ in Cr):** 53.80

**Average Maturity:** 1.15 yrs

**Modified Duration:** 0.97 yrs

**Macaulay Duration:** 1.04 yrs

**Portfolio Yield:** 7.05%

NAV	Regular Plan	Direct Plan
Growth	₹ 35.7091	₹ 39.0244
Monthly IDCW**	₹ 12.9847	₹ 14.9309
Quarterly IDCW**	₹ 11.5156	₹ 12.9571
Annual IDCW**	₹ 10.7090	₹ 16.1892

\*\*Income Distribution cum Capital Withdrawal option

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

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

## IDCW\*\* History

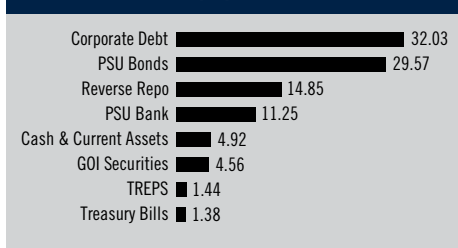
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
26-Aug-22	0.0580	13.1258	0.0660	15.0761
30-Sep-22	0.0580	13.0594	0.0660	15.0087
28-Oct-22	0.0590	13.0384	0.0680	14.9922
<b>QUARTERLY IDCW**</b>				
25-Mar-22	0.1470	11.8126	0.1650	13.2465
24-Jun-22	0.1480	11.6541	0.1660	13.0855
30-Sep-22	0.1540	11.6323	0.1730	13.0814
<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.

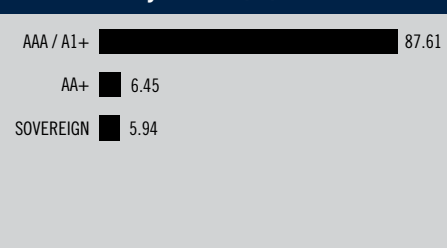
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>			<b>32.03</b>		
Reliance Industries Ltd.	9.29	CRISIL AAA	Nuclear Power Corporation Of India Limited	5.60	CRISIL AAA
Jamnagar Utilities & Power Private Ltd	8.85	CARE AAA	Hindustan Petroleum Corporation Ltd.	3.63	CRISIL AAA
Fullerton India Credit Company Limited	7.44	CRISIL AAA	Food Corporation Of India	2.80	CRISIL AAA (SO)
Muthoot Finance Limited	6.45	CRISIL AA+	Small Industries Development Bank Of India	1.84	ICRA AAA
<b>GOI Securities</b>			<b>4.56</b>		
5.74 GOI Mat 2026	2.93	SOV	<b>PSU Bank</b>		
7.38 GOI Mat 2027	1.63	SOV	<b>11.25</b>		
<b>Treasury Bills</b>			<b>1.38</b>		
364 Days Tbill Mat 2023	1.38	SOV	National Housing Bank	8.48	CRISIL AAA
<b>PSU Bonds</b>			<b>29.57</b>		
Rural Electrification Corporation Ltd.	8.37	CRISIL AAA	National Bank For Agriculture & Rural Development	2.77	CRISIL AAA
Small Industries Development Bank Of India	7.33	CARE AAA	<b>TREPS</b>		
<b>Asset Allocation (%)</b>			<b>1.44</b>		
Corporate Debt	32.03		<b>Cash &amp; Current Assets</b>		
PSU Bonds	29.57		<b>4.92</b>		
Reverse Repo	14.85		<b>Reverse Repo</b>		
PSU Bank	11.25		<b>14.85</b>		
Cash & Current Assets	4.92		<b>Total</b>		
GOI Securities	4.56		<b>100.00</b>		
TREPS	1.44				
Treasury Bills	1.38				

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Corporate Bond Fund BIII 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	2.60	10,262	3.02	10,304	-0.96	9,904
Last 3 Years	5.46	11,732	6.39	12,043	3.10	10,961
Last 5 Years	5.69	13,190	6.60	13,768	4.59	12,517
Since Inception	6.65	35,709	7.90	44,981	5.79	30,414
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.37	10,339	3.02	10,304	-0.96	9,904
Last 3 Years	6.24	11,992	6.39	12,043	3.10	10,961
Last 5 Years	6.61	13,776	6.60	13,768	4.59	12,517
Since Inception	7.52	20,409	8.35	22,007	6.04	17,797

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

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

The above returns are as on October 31, 2022.

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

Puneet Pal is managing this fund since December 13, 2017 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 7, 9, 11, 16-18, 21-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30. Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 13 schemes.

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

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

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

# PGIM INDIA GILT FUND

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

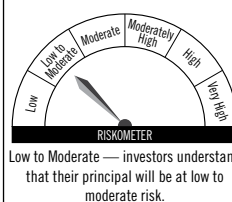
Details as on October 31, 2022

This product is suitable for investors who are seeking\*

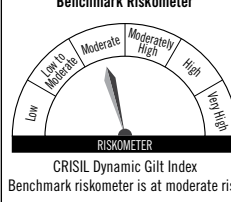
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – LOW TO MODERATE

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

## Scheme Riskometer



## Benchmark Riskometer



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

## Fund Details

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

**Fund Manager:** Mr. Puneet Pal (Over 21 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 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 (July-September 2022) Average AUM (₹ in Cr):** 149.73

**Monthly Average AUM (₹ in Cr):** 141.16

**AUM as on 31/10/2022 (₹ in Cr):** 140.20

**Average Maturity:** 3.26 yrs

**Modified Duration:** 2.52 yrs

**Macaulay Duration:** 2.62 yrs

**Portfolio Yield:** 7.02%

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	₹ 24.8028	₹ 26.1241
Quarterly IDCW**	₹ 13.7943	₹ 14.2917

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

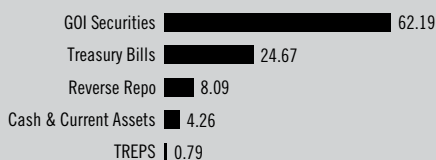
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
26-Sep-14	0.5971	13.0387	0.5971	13.0491
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	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
30-Sep-22	0.1870	13.9496	0.1940	14.4407

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

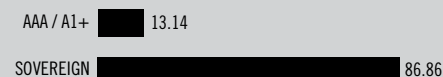
## Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>62.19</b>		6.99 GOI Mat 2051	0.21	SOV
7.38 GOI Mat 2027	37.45	SOV	7.57 GOI Mat 2033	0.12	SOV
5.74 GOI Mat 2026	4.86	SOV	<b>Treasury Bills</b>	<b>24.67</b>	
6.54 GOI Mat 2032	4.04	SOV	364 Days Tbill Mat 2022	10.65	SOV
7.26 GOI Mat 2032	3.75	SOV	182 Days Tbill Mat 2023	6.96	SOV
6.69 GOI Mat 2024	3.55	SOV	182 Days Tbill Mat 2022	3.56	SOV
5.15 GOI Mat 2025	3.37	SOV	364 Days Tbill Mat 2023	3.50	SOV
5.63 GOI Mat 2026	2.37	SOV	<b>TREPS</b>	<b>0.79</b>	
6.10 GOI Mat 2031	1.92	SOV	<b>Cash &amp; Current Assets</b>	<b>4.26</b>	
8.27 Rajasthan Uday SDL Mat 2023	0.55	SOV	<b>Reverse Repo</b>	<b>8.09</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	0.99	10,099	0.89	10,089	-0.96	9,904
Last 3 Years	4.50	11,412	5.17	11,633	3.10	10,961
Last 5 Years	5.57	13,112	6.11	13,453	4.59	12,517
Since Inception	6.69	24,803	7.40	27,212	5.93	22,415
<b>Direct Plan - Growth Option</b>						
Last 1 Year	2.05	10,206	0.89	10,089	-0.96	9,904
Last 3 Years	5.53	11,754	5.17	11,633	3.10	10,961
Last 5 Years	6.42	13,654	6.11	13,453	4.59	12,517
Since Inception	7.62	20,601	7.37	20,117	6.04	17,797

**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 October 31, 2022. Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 13, 2017 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 7, 9, 11, 16-18, 21-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 10, 12, 21-30.

Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 13 schemes.

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

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

**Inception Date:** Regular Plan: 27/10/2008, 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 October 31, 2022 for PGIM India Large Cap Fund - Regular Plan: 2.51%, PGIM India Large Cap Fund - Direct Plan: 0.99%, PGIM India Flexi Cap Fund - Regular Plan: 1.94%, PGIM India Flexi Cap Fund - Direct Plan: 0.31%, PGIM India Midcap Opportunities Fund - Regular Plan: 1.93%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.38%, PGIM India Small Cap Fund - Regular Plan: 2.10%, PGIM India Small Cap Fund - Direct Plan: 0.16%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.52%, PGIM India ELSS Tax Saver Fund - Direct Plan: 1.03%, PGIM India Hybrid Equity Fund - Regular Plan: 2.35%, PGIM India Hybrid Equity Fund - Direct Plan: 0.67%, PGIM India Emerging Markets Equity Fund\*\* - Regular Plan: 2.36%, PGIM India Emerging Markets Equity Fund\*\* - Direct Plan: 1.23%, PGIM India Global Equity Opportunities Fund\*\* - Regular Plan: 2.45%, PGIM India Global Equity Opportunities Fund\*\* - Direct Plan: 1.41%, PGIM India Global Select Real Estate Securities Fund of Fund\*\* - Regular Plan: 2.13%, PGIM India Global Select Real Estate Securities Fund of Fund\*\* - Direct Plan: 1.31%, PGIM India Arbitrage Fund - Regular Plan: 0.98%, PGIM India Arbitrage Fund - Direct Plan: 0.28%, PGIM India Equity Savings Fund - Regular Plan: 1.24%, PGIM India Equity Savings Fund - Direct Plan: 0.42%, PGIM India Balanced Advantage Fund - Regular Plan: 2.10%, PGIM India Balanced Advantage Fund - Direct Plan: 0.31%, PGIM India Overnight Fund - Regular Plan: 0.15%, PGIM India Overnight Fund - Direct Plan: 0.09%, PGIM India Liquid Fund - Regular Plan: 0.25%, PGIM India Liquid Fund - Direct Plan: 0.13%, PGIM India Ultra Short Duration Fund - Regular Plan: 0.80%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.20%, PGIM India Money Market Fund-Regular Plan: 0.51%, PGIM India Money Market Fund - Direct Plan: 0.13%, PGIM India Low Duration Fund - Regular Plan: 1.19%, PGIM India Low Duration Fund - Direct Plan: 0.28%, PGIM India Short Duration Fund - Regular Plan: 0.80%, PGIM India Short Duration Fund - Direct Plan: 0.23%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.42%, PGIM India Banking and PSU Debt Fund - Direct Plan: 0.21%, PGIM India Dynamic Bond Fund - Regular Plan: 1.58%, PGIM India Dynamic Bond Fund - Direct Plan: 0.32%, PGIM India Corporate Bond Fund - Regular Plan: 0.94%, PGIM India Corporate Bond Fund - Direct Plan: 0.20%, PGIM India Gilt Fund - Regular Plan: 1.41%, PGIM India Gilt Fund - Direct Plan: 0.40%.

@@ 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 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 October 31, 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	1,26,241	9.78	11.02
Last 3 Years	3,60,000	4,51,409	15.27	20.22
Last 5 Years	6,00,000	8,18,254	12.36	16.00
Since Inception	23,80,000	1,06,99,192	13.43	14.53

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	1,20,555	0.86	10.81
Last 3 Years	3,60,000	4,93,978	21.67	21.90
Last 5 Years	6,00,000	9,59,845	18.86	16.81
Since Inception	9,20,000	17,25,397	16.01	14.89

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 June 01, 2021. Rahul Jagwani (Overseas Investments) managing this fund since May 12, 2022. Bhupesh Kalyani is managing this fund from September 13, 2022.

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	1,26,706	10.53	12.46
Last 3 Years	3,60,000	5,92,043	35.15	28.35
Last 5 Years	6,00,000	11,76,379	27.30	20.61
Since Inception	10,70,000	26,27,815	19.37	17.83

Date of Inception: Regular Plan: December 02, 2013. Aniruddha Naha managing this fund since April 05, 2018. Vivek Sharma managing this fund since June 01, 2021. Puneet Pal is managing this fund from July 16, 2022.

PGIM India ELSS Tax Saver Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India ELSS Tax Saver Fund	PGIM India ELSS Tax Saver Fund	NIFTY 500 TRI <sup>^</sup>
Last 1 Year	1,20,000	1,27,155	11.24	10.81
Last 3 Years	3,60,000	5,07,534	23.64	21.90
Last 5 Years	6,00,000	9,31,711	17.64	16.81
Since Inception	8,30,000	14,40,066	15.66	15.52

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

PGIM India Small Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Small Cap Fund	PGIM India Small Cap Fund	Nifty Smallcap 250 - TRI <sup>^</sup>
Last 1 Year	1,20,000	1,23,763	5.87	4.50
Since Inception	1,60,000	1,67,289	6.51	3.98

Date of Inception: Regular Plan: July 29, 2021. Aniruddha Naha (Equity Portion) is managing this fund since July 29, 2021 and Bhupesh Kalyani (Debt Portion) is managing this fund from September 13, 2022, Ravi Adukia is managing this fund since July 29, 2021 as dedicated fund manager for overseas investment. Ravi Adukia w.e.f. May 12, 2022, is managing the equity portion of the fund and Rahul Jagwani (Overseas Investment) is managing this fund from May 12, 2022.

PGIM India Hybrid Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Hybrid Equity Fund	PGIM India Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>
Last 1 Year	1,20,000	1,22,269	3.53	8.68
Last 3 Years	3,60,000	4,25,644	11.19	15.44
Last 5 Years	6,00,000	7,60,249	9.40	13.60
Since Inception	22,50,000	65,02,954	10.31	12.03

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 Bhupesh Kalyani (Debt Portion) is managing this scheme from September 13, 2022 and Rahul Jagwani (Overseas Investments) is managing this scheme from 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.



## SIP Performance (CAGR)

Details as on October 31, 2022

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

PGIM India Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage Index <sup>^</sup>
Last 1 Year	1,20,000	1,22,192	3.40	3.81
Last 3 Years	3,60,000	3,79,647	3.48	3.65
Last 5 Years	6,00,000	6,63,610	3.98	4.00
Since Inception	9,90,000	12,03,975	4.66	4.45

Date of Inception: Regular Plan: August 27, 2014. Utkarsh Katkoria (Equity Market) is managing this fund since March 08, 2016, Hitash Dang (Equity Market) is managing this fund since May 22, 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	1,22,748	4.27	6.56
Last 3 Years	3,60,000	4,08,656	8.41	9.83
Last 5 Years	6,00,000	7,26,642	7.59	9.37
Since Inception	22,50,000	49,61,723	7.82	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	94,037	-37.43	-26.64
Last 3 Years	3,60,000	2,58,897	-20.28	-8.65
Last 5 Years	6,00,000	4,52,871	-10.98	-2.21
Since Inception	18,20,000	18,29,646	0.07	5.35

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	1,03,131	-24.97	-8.60
Last 3 Years	3,60,000	3,26,238	-6.29	5.39
Last 5 Years	6,00,000	6,90,116	5.54	8.88
Since Inception	15,00,000	23,89,463	7.15	11.85

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	1,23,963	6.18	7.18
Since Inception	2,10,000	2,22,731	6.59	7.71

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 October 31, 2022)	
Long - term (15 year) Average P/E of Nifty 500	22
Last 20 Days Average of Nifty 500 P/E	21.76
P/E Variation	-1%
Applicable P/E Variation Table	Falling
Applicable P/E Variation Band	Between -10% and 0%
Portfolio action for the month	10% From Debt to Equity (as per model)
Directional Equity Allocation	79.56%

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

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

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

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

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

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

Rolling Returns Based on an Investment Period of*		Average return	Median	Minimum	Maximum	Standard Deviation
1 Year	Model	11.88%	9.06%	-33.47%	89.86%	17.95%
	Nifty 500	12.95%	8.89%	-57.13%	98.05%	26.83%
3 Years	Model	11.03%	10.24%	1.26%	26.83%	16.46%
	Nifty 500	10.32%	10.89%	-4.35%	26.49%	23.21%
5 Years	Model	10.59%	9.86%	5.78%	18.74%	8.43%
	Nifty 500	10.17%	11.00%	-2.40%	19.06%	17.00%

\* 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 October 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.



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