

# Opportunity To Invest And Own A Team Of Global Champions!

## PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

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

PGIM India Global Equity Opportunities Fund offers you an opportunity to invest in global champion companies. In addition, you get benefits of diversification with exposure to companies listed on stock markets outside India. Invest in PGIM India Global Equity Opportunities Fund.

### Reasons to own an international fund

- 🌐 Benefit from Global diversification
- 🌐 Gives exposure to US Dollar as an asset class
- 🌐 Get exposure to unique sectors and themes across the world
- 🌐 Gives exposure to businesses around the world

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pgim india mutual fund



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Some of the portfolio holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as on July 31, 2023. Past performance may or may not be sustained in the future. The stocks mentioned do not constitute any recommendations and PGIM India Mutual Fund may or may not have any future position in them. For complete scheme portfolio, please visit [www.pgimindiamf.com](http://www.pgimindiamf.com). Investors will bear the recurring expenses of the scheme, in addition to the expenses of the underlying scheme. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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

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

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



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

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Ajit Menon  
CEO

### When in Doubt, Diversify

Dear Investors and Partners,

Ever since the popular research paper on asset allocation was published in 1986 (*titled Determinants of Portfolio Performance, by Brinson, Hood and Beebower*) the topic has led to intense debate, especially in the investment industry. The paper concluded that asset allocation explained 93.6% of the variation in a portfolio's return. In 1991, an update to this study was published which confirmed the findings of the original study and concluded that asset allocation explained 91.5% of returns variance. However, critics of the study pointed out that it focused only on the *variability of the returns and not on return levels or relative performance*.

In the year 2000, another famous study (*titled Does Asset Allocation Policy Explain 40, 90 or 100 Percent of Performance? By Ibbotson and Kaplan*) expanded the scope of the earlier study. It concluded that asset allocation explained 90% of the variability of the returns, however, between funds, they found that only about 40% of the return variation between funds is due to asset allocation, while the balance was due to other factors, such as asset-class timing, style within asset classes, security selection and fees.

In simple terms, what does all of this mean from an advisor's or investor's perspective? Although asset allocation decisions are important, a static fixed asset allocation strategy is not the answer. An analytical asset allocation strategy is required, which can adapt to the changing market environment and also changing investor requirements as time goes by. Thus, diversification between low correlated asset classes, choice of fund manager, a combination of active and passive funds are all important considerations. Being in the market and staying invested at all times is also equally important to enjoy these benefits.

Having established the above, it is imperative to diversify within an asset class as well, because of the variability of the return. This can be evidenced by analyzing different style indices over a period of time within equities as an asset class. For e.g. if one looked at growth-oriented managers v/s value-oriented managers and analyzed their performance, it may be evident that both of them go through cycles. Depending on the country that you are analyzing, over the longer term, a particular strategy may outperform the other. For e.g. in an emerging economy like ours, perhaps growth stocks may tend to do better, whereas in developed and mature economies perhaps value stocks may tend to do better. Remember, these are just rules of thumb and consideration in favor of diversification between managers within the same asset class.

Coming to our funds at PGIM India and our style of managing funds: it is a confluence of growth and quality investing, with a final consideration given to the prevailing valuation. As per our back-testing, this approach in the last two decades has worked well in Indian markets, and although there have been phases of underperformance, growth-quality investing has always bounced back. One such phase of relative underperformance is currently underway as value-oriented stocks have done better. Markets have also been rewarding cyclical stocks, and liquidity has led to smaller cap companies doing better. However, we are hopeful that markets in the longer term will continue to reward growth-quality stocks based on fundamentals.

In conclusion, we know that as an advisor or investor, one would want all the funds in the portfolio to do equally well at all points of time, and that is a natural human tendency and bias. However, as studies above have proven, the cornerstone of pursuing asset allocation strategy in the first place, means that one expects that there will be variability of returns. Therefore, the prudent approach would be to not react to short-term fluctuations and phases of relative underperformance and not necessarily take portfolio action, and thus remove the underperformers from the overall portfolio too frequently and rush into investing all the money into the high performers.

Thank you for your continued trust and confidence in our investment management services. If you have any questions or concerns, please do not hesitate to reach out to the PGIM India team or our distributor partners.

Stay safe & happy investing.

## Equity Market

## The market that was

August 2023 saw deceleration in progress of monsoon, higher than expected inflation print and unexpected increase in CRR requirement for banks by the Reserve Bank of India (RBI) resulting in the Nifty50 index correcting by 2.5%. The rally in small and midcap indices continued due to strong buying by domestic institutional investors. The NSE Midcap100 index and the NSE Smallcap100 index were up 3.7% and 4.6% respectively for the month. Indices for Energy, Banks, FMCG and Infrastructure underperformed the broader market, while the indices for Information Technology and Pharmaceutical outperformed. Q1FY24 earnings season was mixed with Financials and Auto seeing earnings upgrades and Materials and Information Technology sectors seeing earnings downgrades.

Amongst the key domestic macroeconomic datapoints, the CPI inflation surged higher than expectation in July to 7.4% vs. 4.9% in the previous month due spike in food inflation, India's Q1FY24 GDP reading came near expectation, at 7.8% and June IIP growth came in at 3.7% vs 5.3% in May. Trade deficit expanded as imports remained stable M-o-M while exports dipped by 6%. GST collections for July (collected in August) were 10.8% Y-o-Y higher at Rs1.59 tn. In the monetary policy review, RBI kept the repo rate unchanged at 6.5%, and held on to its "withdrawal of accommodation"

stance. In an expected move RBI imposed an incremental CRR of 10% on the change in deposits between May 19, 2023 and July 28, 2023. FPIs were net buyers, in the month of August, to the tune of US\$ 1.5 bn, while DIIs were net buyers of US\$ 3bn.

## Going forward

We remain cautiously optimistic on the market from a medium-term perspective. Our caution is because markets are trading at a premium to its current fair value. However, the fair value is likely to grow at a strong pace in the medium term, hence we remain optimistic. Globally, many developed and developing economies are seeing growth slowdown in an inflationary, high interest rate and an uncertain geopolitical scenario. While India too is not totally immune to global growth tantrums and is likely to see some slowdown, however it is still likely to be one of the fastest-growing economies due to its structural growth drivers. Weak monsoon, spike in inflation, rising crude prices and slowdown in FPI flows are key near-term risks to the equities. As we inch closer to 2024, we would see increased volatility due to the general elections scheduled in May 2024. We are positive on sectors which are linked to domestic consumption and manufacturing compared to sectors which are dependent on global growth. Accordingly, we are more positive on Financials, Healthcare and Consumer Discretionary sectors.

## Debt Market

Despite high volatility witnessed in August 2023, bond yields closed almost flat month over month. Yields were higher across curves, as rising food inflation and hardening global bond yields spoiled sentiments. The 10yr bond yield touched a high of 7.25% before retreating to end the month at 7.18%, flat from last month. The curve flattened further with the longer end outperforming the shorter end. The AAA corporate curve outperformed the sovereign curve on favorable demand supply dynamics.

The MPC policy was largely on expected lines, but the announcement of Incremental CRR (I-CRR) surprised markets and led to hardening in the shorter end of the money market curve. The Overnight Index Swaps (OIS) curve also moved up. CPI Inflation came in higher than expected at 7.44%, though core inflation moderated. The rise in CPI Inflation was largely driven by food inflation, especially vegetables. Over the last month, vegetable prices have cooled down but concerns over the monsoon linger on as August was not only the driest August in India since 1901 but also the hottest. The government has been managing inflation proactively through fiscal steps and has taken a series of steps to bring down food inflation. Nonetheless, given the monsoon deficit and the irregular pattern of rains because of the El Nino effect, food inflation needs to be watched over the next couple of quarters. In the MPC minutes, RBI Deputy Governor Michael Patra commented that the liquidity overhang can pose a challenge from an inflation perspective. This comment assumes significance, as in all the last three monetary tightening cycle in India, we have seen interbank liquidity getting into the negative zone, and with food inflation remaining a concern, we believe that the next quarter could see liquidity tightness persisting in the banking system.

Indian GDP growth for Q1FY24 came in line with expectations at 7.80%, with the services sector doing better, along with investments. Rural growth continues to lag urban growth, and GDP growth is likely to slow down sequentially. The government is confident about achieving 6.50% GDP growth in FY24 though the consensus among analysts is around 6%. Total tax collections in this financial year so far continue to be lower than last year. Productivity of capital as denoted by the Incremental Capital Output Ratio (ICOR) seems to be improving though the productivity of other factors of production also need to improve; particularly labor productivity, for India to increase its long-term potential rate of growth. Monsoons and global growth will be key variables to watch out for going ahead with respect to both growth and inflation trends in the short run.

Globally, yields hardened led by US treasuries as fiscal concerns topped optimism that the Fed may not hike further. Fiscal concerns in the US led to a steepening in the curve and the dollar Index (DXY) went above 104 even as the economic data came in mixed.

The policy rate differential between US and India has narrowed close to a historically low level. India's strong and stable macroeconomic variables and narrowing of Inflation differentials with US have been the underlying reasons

for the narrowing of spread and for the spreads to sustain at lower levels we need to make sure that we remain on a solid macroeconomic footing.

Brent crude continued its upward momentum, rising by 2% over the month, and closing at USD 87 a barrel. The US crude stocks, including Strategic Petroleum Reserves (SPR) are at multi-year lows and along with the production cuts announced earlier by OPEC+ being carried forward, Brent is seen to continue its upward trajectory. The INR depreciated marginally over the month ending at 82.78 from 82.25 at the start of the month but breached the long-standing resistance level of 83 as it touched a low of 83.15 before retracing back below 83 on probable RBI intervention. Portfolio flows continued to be strong both in debt and equity. Equity flows at USD 1.48bn and debt flows at USD 935mn.

Indian and global growth looks to be faring much better than anticipated at the start of the year. Given the current growth inflation dynamics we think we are in the last leg of the global monetary tightening cycle which began last year, and Central banks are likely to be on a long pause from next quarter onwards.

We believe that the RBI will be on a long pause and the rate cutting cycle in India will start only when the developed market Central banks have addressed the challenge of inflation effectively, which in our view will happen from 2024 onwards.

We expect the 10yr Benchmark bond to trade in a range of 7.10% to 7.30% over the next one month.

## Fixed Income Market

	July 2023	August 2023	Change (in bps)
Overnight rate (NSE MIBOR)	6.60%	6.69%	9
1 yr CD	7.40%	7.44%	4
10 yr GOI Yield	7.17%	7.18%	1
USD/INR	82.25	82.78	53 paise
IIP (Monthly with 2-month lag)	5.30%	3.70%	-160
CPI (Monthly with 1 month lag)	4.81%	7.44%	263
5 Yr AAA PSU spread (bps)	30	30	0
5 Yr OIS	6.51%	6.56%	5
US 10 Yr yield	3.96%	4.11%	15
CRR	4.50%	4.50%	0
REPO	6.50%	6.50%	0
SDF (Standing Deposit Facility)	6.25%	6.25%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

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

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



## 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
<b>Ideal Investment Horizon</b> \$	3 Years+	3 Years+	3 Years+	3 Months+	2 Years+	3 Years+
<b>Inception Date</b>	<b>Regular Plan:</b> 11/09/2007; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 13/05/2010; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 03/12/2021; <b>Direct Plan:</b> 03/12/2021	<b>Regular Plan:</b> 27/08/2014; <b>Direct Plan:</b> 27/08/2014	<b>Regular Plan:</b> 05/02/2004; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 04/02/2021; <b>Direct Plan:</b> 04/02/2021
<b>Fund Manager</b>	Ojasvi Khichia is managing from April 01, 2023	Ojasvi Khichia is managing from April 01, 2023	Ojasvi Khichia is managing from April 01, 2023	Utkarsh Kathoria (Equity Portion) is managing since March 08, 2016 and Hitash Dang (Equity Portion) is managing since May 22, 2017 and Puneet Pal (Debt Portion) is managing from April 22, 2022	Anandha Padmanabhan Anjanevan (Equity Portion) is managing since May 12, 2022; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Hitash Dang (Equity Portion) is managing from June 01, 2021 and Puneet Pal (Debt Portion) is managing from December 01, 2021	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjanevan (Equity Portion) is managing from April 01, 2023; Hitash Dang (Equity Portion) is managing from June 01, 2021; Ojasvi Khichia (Overseas Investments) is managing from April 01, 2023 and Puneet Pal (Debt Portion) is managing from December 01, 2021
<b>Benchmark</b>	MSCI Emerging Markets Index	MSCI All Country World Index	FTSE EPRA / NAREIT Developed Index	Nifty 50 Arbitrage Index	NIFTY Equity Savings Index	CRISIL Hybrid 50+50 Moderate Index
<b>Underlying Fund</b>	PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund	PGIM Global Select Real Estate Securities Fund	—	—	—
<b>Month End AUM (in Crores)</b>	122.29	1451.19	88.51	160.08	100.15	1374.24
<b>Portfolio Turnover (Last 1 year)</b>	—	—	—	2.87	0.44 (For Equity)	1.37 (For Equity)
<b>Standard Deviation of Fund (Annual)</b>	—	—	—	1.09%	6.17%	—
<b>Standard Deviation of Benchmark (Annual)</b>	—	—	—	1.67%	6.41%	—
<b>Beta</b>	—	—	—	0.31	0.87	—
<b>Sharpe Ratio**</b>	—	—	—	-0.29	0.28	—
<b>Large Cap (%) (1st- 100th stock)</b>	—	—	—	—	—	78.48
<b>Mid Cap (%) (101st-250th stock)</b>	—	—	—	—	7.64	19.12
<b>Small Cap (%) (251st stock onwards)</b>	—	—	—	—	1.45	2.40
<b>Cash (%)</b>	—	—	—	—	—	—
<b>Not Classified (%)</b>	—	—	—	—	—	—
<b>Portfolio Classification By Industry/ Sector Allocation (%) (Top 10)</b>	<b>Portfolio Classification (%) as on August 31, 2023 #</b>					
	<b>Sector</b>	<b>% to Net Assets</b>	<b>Property</b>	<b>% to Net Assets</b>	<b>Industry</b>	<b>% to Net Assets</b>
	Information Technology	28.4	Industrial Property	16.5	Banks	13.35
	Consumer Discretionary	22.5	Apartments Property	13.6	Cement & Cement Products	8.07
	Financials	19.3	Healthcare Property	12.4	Entertainment	8.00
	Consumer Staples	6.8	Data Center Property	10.5	Ferrous Metals	7.69
	Communication Services	4.7	Storage Property	10.5	Personal Products	7.34
	Real Estate	4.6	Diversified	10.3	Petroleum Products	4.62
	Healthcare	3.7	Hotel/Resort & Entertainment	4.8	Beverages	4.19
	Industrials	3.2	Manufactured Homes Property	4.1	Non - Ferrous Metals	2.21
	Materials	2.0	Free-Standing Property	3.6	Gas	1.98
			Strip Centers Property	3.3	Petroleum Products	1.79
<b>Exit Load</b>	<b>Other Details</b>					
	Refer page no. 13	Refer page no. 15	Refer page no. 15	Nil	Refer page no. 17	Refer page no. 18

Source: Bloomberg. # The above data of PGIM India Equity Savings Fund and PGIM India Balanced Advantage Fund is given for equity allocation. \$ Investors should consult their financial advisor for tax implications on their investments. \*Portfolio Classification by Sector Allocation of PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and Portfolio Classification by Property Type of PGIM India Global Select Real Estate Securities Fund Of Fund is for Underlying Fund as on July 31, 2023.

# PGIM INDIA LARGE CAP FUND

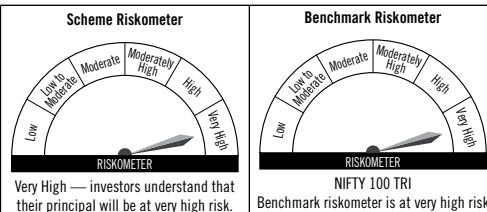
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on August 31, 2023

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. 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. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. August 19, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market) and (w.e.f. April 01, 2023) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

**Benchmark:** NIFTY 100 TRI

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 463.47

**Monthly Average AUM (₹ in Cr):** 491.01

**AUM as on 31/08/2023 (₹ in Cr.):** 488.83

**Portfolio Turnover:** 0.45

**Volatility Measures (6 Years):**

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

**Standard Deviation of Benchmark (Annual):** 18.26%

**Beta:** 0.94 **Sharpe Ratio\*\*\*:** 0.26

\*\*\* Risk Free Rate assumed to be 5.14% (based on MIBOR as on 31/08/2023)

NAV	Regular Plan	Direct Plan
Growth	₹ 268.67	₹ 309.76
IDCW**	₹ 19.04	₹ 26.44

\*\*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
30-Dec-22	0.36	18.73	0.50	25.76
31-Mar-23	0.36	17.85	0.50	24.63
03-Jul-23	0.40	19.39	0.56	26.86

# 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>2.15</b>	
Bharat Electronics Ltd.	2.15	
<b>Automobiles</b>	<b>7.58</b>	
Mahindra & Mahindra Ltd.	2.95	
Maruti Suzuki India Ltd.	2.89	
Eicher Motors Ltd.	0.96	
TVS Motor Company Ltd.	0.78	
<b>Banks</b>	<b>24.92</b>	
ICICI Bank Ltd.	8.41	
HDFC Bank Ltd.	7.96	
Kotak Mahindra Bank Ltd.	4.34	
Axis Bank Ltd.	4.21	
<b>Beverages</b>	<b>3.98</b>	
United Spirits Ltd.	2.57	
Varun Beverages Limited	1.41	
<b>Cement &amp; Cement Products</b>	<b>2.89</b>	
Ultratech Cement Ltd.	2.89	
<b>Chemicals &amp; Petrochemicals</b>	<b>1.01</b>	
SRF Ltd.	1.01	
<b>Construction</b>	<b>1.53</b>	
Larsen & Toubro Ltd.	1.53	
<b>Consumer Durables</b>	<b>2.25</b>	
Titan Company Ltd.	2.25	
<b>Diversified FMCG</b>	<b>6.01</b>	
Hindustan Unilever Ltd.	3.54	
ITC Ltd.	2.48	
<b>Fertilizers &amp; Agrochemicals</b>	<b>2.02</b>	
P I Industries Limited	2.02	
<b>Finance</b>	<b>5.37</b>	
SBI Cards & Payment Services Ltd.	2.42	
<b>Bajaj Finance Ltd.</b>	<b>2.21</b>	
Jio Financial Services Ltd.	0.74	
<b>Food Products</b>	<b>1.68</b>	
Britannia Industries Ltd.	1.68	
<b>Insurance</b>	<b>1.05</b>	
ICICI Lombard General Insurance Co. Ltd.	1.05	
<b>IT - Software</b>	<b>12.21</b>	
Infosys Ltd.	6.40	
Tata Consultancy Services Ltd.	3.68	
Ltimindtree Ltd.	2.12	
<b>Leisure Services</b>	<b>1.07</b>	
The Indian Hotels Company Ltd.	1.07	
<b>Petroleum Products</b>	<b>7.64</b>	
Reliance Industries Ltd.	7.64	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.73</b>	
Sun Pharmaceutical Industries Ltd.	2.62	
Torrent Pharmaceuticals Ltd.	2.11	
Divi's Laboratories Ltd.	1.01	
<b>Power</b>	<b>2.28</b>	
NTPC Ltd.	2.28	
<b>Telecom - Services</b>	<b>4.46</b>	
Bharti Airtel Ltd.	4.46	
<b>Transport Services</b>	<b>0.99</b>	
Interglobe Aviation Ltd.	0.99	
<b>Equity Holdings Total</b>	<b>96.81</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.20</b>	
<b>Treasury Bill</b>	<b>0.20</b>	
364 Days Tbill Red 2024	0.20	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>2.99</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	95.74
Mid Cap (%) (101st-250th stock)	1.07
Small Cap (%) (251st stock onwards)	—
Cash (%)	3.19
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	11.00	11,103	7.03	10,705	9.50	10,953
Last 3 Years	17.42	16,189	20.03	17,292	20.58	17,532
Last 5 Years	9.48	15,732	11.12	16,948	11.83	17,495
Since Inception	17.32	2,68,670	17.33	2,69,125	16.83	2,46,358
<b>Direct Plan - Growth Option</b>						
Last 1 Year	12.70	11,274	7.03	10,705	9.50	10,953
Last 3 Years	19.20	16,935	20.03	17,292	20.58	17,532
Last 5 Years	11.06	16,905	11.12	16,948	11.83	17,495
Since Inception	13.82	39,774	13.12	37,245	13.02	36,916

**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 August 31, 2023. For SIP Performance, please refer page no. 33

Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023 Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vinay Paharia refer page no. 7-12, 17, 18. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-12, 17, 18. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-31.

Vinay Paharia is managing 8 schemes; Anandha Padmanabhan Anjeneyan is managing 8 schemes and Bhupesh Kalyani is managing 13 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

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

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

# PGIM INDIA FLEXI CAP FUND

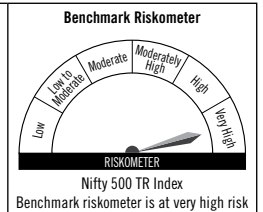
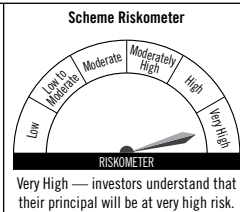
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on August 31, 2023

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. 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. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. June 01, 2021) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Ojasvi Khicha (for Overseas Investments) (Over 12 years of experience in financial markets, primarily in equity research) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

**Benchmark:** Nifty 500 TRI

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 5593.55

**Monthly Average AUM (₹ in Cr):** 5886.48

**AUM as on 31/08/2023 (₹ in Cr.):** 5881.04

**Portfolio Turnover:** 1.19

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 17.27%

**Standard Deviation of Benchmark (Annual):** 17.63%

**Beta:** 0.94 **Sharpe Ratio\*\*\*:** 0.50

\*\*\* Risk Free Rate assumed to be 5.14% (based on MIBOR as on 31/08/2023)

NAV	Regular Plan	Direct Plan
Growth	₹ 27.80	₹ 31.67
IDCW**	₹ 17.84	₹ 19.64

\*\*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
24-Mar-23	1.39	16.84	1.52	18.43

# 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>2.28</b>	
Bharat Electronics Ltd.	2.28	
<b>Auto Components</b>	<b>7.16</b>	
Tube Investments Of India Ltd.	2.40	
Motherson Sumi Wiring India Ltd.	1.67	
UNO Minda Ltd.	1.20	
Sona BLW Precision Forgings Ltd.	0.89	
Balkrishna Industries Ltd.	0.85	
Schaeffler India Ltd.	0.15	
<b>Automobiles</b>	<b>5.02</b>	
Maruti Suzuki India Ltd.	2.11	
Mahindra & Mahindra Ltd.	2.08	
TVS Motor Company Ltd.	0.83	
<b>Banks</b>	<b>21.02</b>	
ICICI Bank Ltd.	9.01	
HDFC Bank Ltd.	8.15	
Axis Bank Ltd.	2.03	
Kotak Mahindra Bank Ltd.	1.82	
<b>Beverages</b>	<b>4.08</b>	
Varun Beverages Limited	2.88	
United Spirits Ltd.	1.20	
<b>Capital Markets</b>	<b>0.33</b>	
Central Depository Services (I) Ltd.	0.33	
<b>Cement &amp; Cement Products</b>	<b>1.58</b>	
JK Cement Ltd.	1.58	
<b>Chemicals &amp; Petrochemicals</b>	<b>0.74</b>	
SRF Ltd.	0.67	
Navin Fluorine International Ltd.	0.07	
<b>Consumer Durables</b>	<b>2.45</b>	
Dixon Technologies (India) Ltd.	1.54	
Blue Star Ltd.	0.60	
Metro Brands Ltd.	0.32	
<b>Diversified FMCG</b>	<b>2.77</b>	
Hindustan Unilever Ltd.	2.77	
<b>Electrical Equipment</b>	<b>1.79</b>	
KEC International Ltd.	0.94	
ABB India Ltd.	0.51	
Triveni Turbine Ltd.	0.34	
<b>Fertilizers &amp; Agrochemicals</b>	<b>2.24</b>	
P I Industries Limited	2.21	
Sumitomo Chemical India Ltd.	0.03	
<b>Finance</b>	<b>9.33</b>	
Bajaj Finance Ltd.	2.64	

Issuer	% to Net Assets	Rating
Cholamandam Investment & Finance Co. Ltd.	2.13	
Creditaccess Grameen Ltd.	1.03	
Muthoot Finance Ltd.	0.97	
Poonawalla Fincorp Ltd.	0.97	
SBI Cards & Payment Services Ltd.	0.88	
Jio Financial Services Ltd.	0.71	
<b>Food Products</b>	<b>0.98</b>	
Britannia Industries Ltd.	0.98	
<b>Gas</b>	<b>3.03</b>	
Indraprastha Gas Ltd.	2.36	
Gujarat Gas Ltd.	0.66	
<b>Healthcare Services</b>	<b>4.81</b>	
Max Healthcare Institute Ltd.	3.46	
Global Health Ltd.	1.35	
<b>Industrial Products</b>	<b>1.70</b>	
SKF India Ltd.	1.45	
Cummins India Ltd.	0.26	
<b>Insurance</b>	<b>1.00</b>	
ICICI Lombard General Insurance Co. Ltd.	1.00	
<b>IT - Software</b>	<b>8.67</b>	
Infosys Ltd.	7.22	
Persistent Systems Ltd.	0.91	
Coforge Ltd.	0.53	
<b>Leisure Services</b>	<b>1.45</b>	
Jubilant Foodworks Ltd.	1.45	
<b>Petroleum Products</b>	<b>7.30</b>	
Reliance Industries Ltd.	7.30	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.13</b>	
Torrent Pharmaceuticals Ltd.	2.14	
Divi's Laboratories Ltd.	0.99	
<b>Power</b>	<b>1.22</b>	
NTPC Ltd.	1.22	
<b>Retailing</b>	<b>0.97</b>	
Vedant Fashions Ltd.	0.97	
<b>Transport Services</b>	<b>0.98</b>	
Interglobe Aviation Ltd.	0.98	
<b>Equity Holdings Total</b>	<b>96.03</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.18</b>	
<b>Treasury Bill</b>	<b>0.18</b>	
364 Days Tbill Red 2024	0.18	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>3.78</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	69.16
Mid Cap (%) (101st-250th stock)	22.28
Small Cap (%) (251st stock onwards)	4.59
Cash and GSec (%)	3.97
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	8.78	10,881	11.39	11,142	9.50	10,953
Last 3 Years	22.70	18,472	23.10	18,655	20.58	17,532
Last 5 Years	15.09	20,203	12.33	17,893	11.83	17,495
Since Inception	12.78	27,800	11.73	25,662	10.86	24,018
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.43	11,046	11.39	11,142	9.50	10,953
Last 3 Years	24.86	19,465	23.10	18,655	20.58	17,532
Last 5 Years	17.19	22,116	12.33	17,893	11.83	17,495
Since Inception	14.53	31,670	11.73	25,662	10.86	24,018

**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 August 31, 2023. For SIP Performance, please refer page no. 33

Vinay Paharia (Equity Portion) is managing this fund since April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. Ojasvi Khicha (Overseas Investments) is managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vinay Paharia refer page no. 7-12, 17, 18. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-12, 17, 18. For performance of schemes managed by Ojasvi Khicha refer page no. 8, 10, 12, 13-15, 18. For performance of schemes managed by Puneet Pal refer page no. 8-10, 12, 16-18, 21-31.

Vinay Paharia is managing 8 schemes, Anandha Padmanabhan Anjeneyan is managing 8 schemes, Ojasvi Khicha is managing 7 schemes and Puneet Pal is managing 18 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.



# PGIM INDIA MIDCAP OPPORTUNITIES FUND

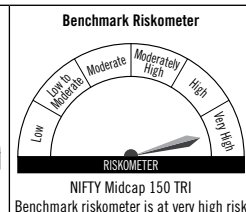
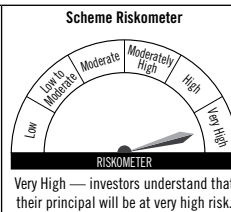
Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on August 31, 2023

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. 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. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. August 19, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

**Benchmark:** NIFTY Midcap 150 TRI

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 8334.03

**Monthly Average AUM (₹ in Cr):** 9218.93

**AUM as on 31/08/2023 (₹ in Cr):** 9392.69

**Portfolio Turnover:** 1.00

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 18.23%

**Standard Deviation of Benchmark (Annual):** 18.64%

**Beta:** 0.94 **Sharpe Ratio\*\*\*:** 0.67

\*\*\* Risk Free Rate assumed to be 5.14% (based on MIBOR as on 31/08/2023)

NAV	Regular Plan	Direct Plan
Growth	₹ 48.54	₹ 54.90
IDCW**	₹ 22.83	₹ 45.51

\*\*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	—	—
24-Mar-23	1.75	21.13	—	—

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

## Portfolio

Issuer	% to Net Assets	Rating
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>1.40</b>	
Escorts Kubota Ltd.	1.40	
<b>Auto Components</b>	<b>11.01</b>	
Tube Investments Of India Ltd.	2.84	
UNO Minda Ltd.	2.05	
Sona BLW Precision Forgings Ltd.	1.64	
Motherson Sumi Wiring India Ltd.	1.51	
Balkrishna Industries Ltd.	1.46	
ZF Commercial Vehicle Ctrl Sys Ind Ltd.	0.86	
Schaeffler India Ltd.	0.65	
<b>Automobiles</b>	<b>2.07</b>	
TVS Motor Company Ltd.	2.07	
<b>Banks</b>	<b>5.19</b>	
HDFC Bank Ltd.	2.39	
Kotak Mahindra Bank Ltd.	2.24	
AU Small Finance Bank Ltd.	0.57	
<b>Beverages</b>	<b>3.48</b>	
Radico Khaitan Ltd.	1.51	
Varun Beverages Limited	1.05	
United Spirits Ltd.	0.91	
<b>Capital Markets</b>	<b>2.14</b>	
HDFC Asset Management Company Ltd.	1.43	
Central Depository Services (I) Ltd.	0.71	
<b>Cement &amp; Cement Products</b>	<b>1.94</b>	
JK Cement Ltd.	1.94	
<b>Chemicals &amp; Petrochemicals</b>	<b>6.28</b>	
Navin Fluorine International Ltd.	2.52	
Solar Industries India Ltd.	1.22	
Vinati Organics Ltd.	0.94	
Tata Chemicals Ltd.	0.90	
Clean Science And Technology Ltd.	0.69	
<b>Consumer Durables</b>	<b>5.40</b>	
Dixon Technologies (India) Ltd.	2.13	
Bata India Ltd.	1.01	
Kajaria Ceramics Ltd.	0.86	
Metro Brands Ltd.	0.84	
Blue Star Ltd.	0.56	
<b>Electrical Equipment</b>	<b>0.22</b>	
Triveni Turbine Ltd.	0.22	
<b>Fertilizers &amp; Agrochemicals</b>	<b>3.34</b>	
P I Industries Limited	1.95	
Sunitomo Chemical India Ltd.	0.74	
Bharat Rasayan Ltd.	0.64	
<b>Finance</b>	<b>9.72</b>	
Cholamandalam Investment & Finance Co. Ltd.	3.03	
Poonawalla Fincorp Ltd.	1.86	
Creditaccess Grameen Ltd.	1.56	
Muthoot Finance Ltd.	1.03	

Issuer	% to Net Assets	Rating
SBI Cards & Payment Services Ltd.	0.91	
Crisil Ltd.	0.74	
Aavas Financiers Ltd.	0.59	
<b>Gas</b>	<b>4.24</b>	
Indraprastha Gas Ltd.	2.44	
Gujarat Gas Ltd.	1.81	
<b>Healthcare Services</b>	<b>4.76</b>	
Max Healthcare Institute Ltd.	2.86	
Syngene International Ltd.	0.99	
Dr. Lal Path Labs Ltd.	0.90	
<b>Industrial Products</b>	<b>7.84</b>	
Timken India Ltd.	2.76	
SKF India Ltd.	2.21	
Supreme Industries Ltd.	1.40	
Cummins India Ltd.	1.22	
Grindwell Norton Ltd.	0.26	
<b>Insurance</b>	<b>2.81</b>	
Max Financial Services Ltd.	1.91	
Star Health & Allied Insurance Co Ltd.	0.90	
<b>IT - Services</b>	<b>1.07</b>	
L&T Technology Services Ltd.	1.07	
<b>IT - Software</b>	<b>4.74</b>	
Persistent Systems Ltd.	1.74	
Mphasis Ltd.	1.53	
Coforge Ltd.	1.47	
<b>Leisure Services</b>	<b>4.08</b>	
Jubilant Foodworks Ltd.	2.41	
The Indian Hotels Company Ltd.	1.08	
Devyani International Ltd.	0.60	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.54</b>	
Abbott India Ltd.	2.46	
Laurus Labs Ltd.	1.08	
<b>Realty</b>	<b>4.91</b>	
The Phoenix Mills Ltd.	3.25	
Obero Realty Ltd.	1.04	
Prestige Estates Projects Ltd.	0.63	
<b>Retailing</b>	<b>1.35</b>	
Vedant Fashions Ltd.	1.35	
<b>Transport Services</b>	<b>2.31</b>	
Container Corporation Of India Ltd.	1.34	
Interglobe Aviation Ltd.	0.97	
<b>Equity Holdings Total</b>	<b>93.84</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.20</b>	
<b>Treasury Bill</b>	<b>0.20</b>	
364 Days Tbill Red 2024	0.15	SOVEREIGN
182 Days Tbill Red 2023	0.05	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>5.96</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	18.36
Mid Cap (%) (101st-250th stock)	68.09
Small Cap (%) (251st stock onwards)	7.39
Cash and Gsec (%)	6.16
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI <sup>^</sup>		NIFTY 50 TRI Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	7.75	10,777	24.56	12,463	9.50	10,953
Last 3 Years	31.80	22,896	33.31	23,690	20.58	17,532
Last 5 Years	19.33	24,209	16.87	21,816	11.83	17,495
Since Inception	17.59	48,540	21.19	65,128	13.68	34,914
<b>Direct Plan - Growth Option</b>						
Last 1 Year	9.29	10,932	24.56	12,463	9.50	10,953
Last 3 Years	34.03	24,079	33.31	23,690	20.58	17,532
Last 5 Years	21.29	26,268	16.87	21,816	11.83	17,495
Since Inception	19.08	54,900	21.19	65,128	13.68	34,914

**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 August 31, 2023. For SIP Performance, please refer page no. 33

Vinay Paharia (Equity Portion) is managing this fund since April 01, 2023, Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund since August 19, 2023 and Puneet Pal (Debt Portion) is managing this fund from July 16, 2022. For performance of schemes managed by Vinay Paharia refer page no. 7-12, 17, 18. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-12, 17, 18. For performance of schemes managed by Puneet Pal refer page no. 8-10, 12, 16-18, 21-31.

Vinay Paharia is managing 8 schemes, Anandha Padmanabhan Anjeneyan is managing 8 schemes and Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA SMALL CAP FUND

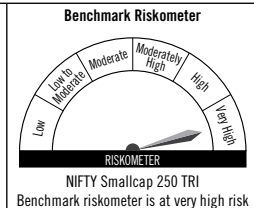
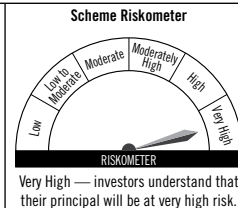
An open-ended equity scheme predominantly investing in small cap stocks

Details as on August 31, 2023

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. 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. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 01, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Ojasvi Khicha (Overseas Investments) (over 12 years of experience in financial markets, primarily in equity research) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

**Benchmark:** NIFTY Smallcap 250 TRI

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 2086.71

**Monthly Average AUM (₹ in Cr):** 2054.23

**AUM as on 31/08/2023 (₹ in Cr):** 1767.12

**Portfolio Turnover:** 1.36

NAV	Regular Plan	Direct Plan
Growth	₹ 12.00	₹ 12.48
IDCW**	₹ 12.00	₹ 12.06

\*\*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 (₹)
24-Mar-23	0.35	10.41	—	—

# 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 Classification (%)

Large Cap (%) (1st-100th stock)	2.28
Mid Cap (%) (101st-250th stock)	13.97
Small Cap (%) (251st stock onwards)	72.17
Cash and Tbill (%)	11.58
Not Classified (%)	—

## Portfolio

Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>2.16</b>	
MTAR Technologies Ltd.	1.38	
Data Patterns (India) Ltd.	0.78	
<b>Agricultural Food &amp; Other Products</b>	<b>1.97</b>	
CCL Products (India) Ltd.	1.97	
<b>Auto Components</b>	<b>6.56</b>	
Tube Investments Of India Ltd.	2.28	
ZF Commercial Vehicle Ctrl Sys Ind Ltd.	1.54	
Exide Industries Ltd.	1.37	
Motherson Sumi Wiring India Ltd.	1.36	
<b>Automobiles</b>	<b>0.15</b>	
Landmark Cars Ltd.	0.15	
<b>Banks</b>	<b>5.54</b>	
Equitas Small Finance Bank Ltd.	2.85	
CSB Bank Ltd.	2.70	
<b>Beverages</b>	<b>1.14</b>	
Radico Khaitan Ltd.	1.14	
<b>Capital Markets</b>	<b>3.46</b>	
Central Depository Services (I) Ltd.	1.87	
Multi Commodity Exchange Of India Ltd.	1.59	
<b>Cement &amp; Cement Products</b>	<b>3.63</b>	
JK Cement Ltd.	2.70	
JK Lakshmi Cement Ltd.	0.93	
<b>Chemicals &amp; Petrochemicals</b>	<b>5.81</b>	
Neogen Chemicals Ltd.	1.32	
Aether Industries Ltd.	1.25	
Vinati Organics Ltd.	1.23	
Tatva Chintan Pharma Chem Ltd.	0.90	
Clean Science And Technology Ltd.	0.61	
Oriental Aromatics Ltd.	0.50	
<b>Commercial Services &amp; Supplies</b>	<b>1.26</b>	
Teamlease Services Ltd.	1.26	
<b>Consumer Durables</b>	<b>6.23</b>	
Blue Star Ltd.	2.15	
Dixon Technologies (India) Ltd.	1.93	
Eureka Forbes Ltd.	1.51	
Greenply Industries Ltd.	0.65	
<b>Electrical Equipment</b>	<b>3.98</b>	
Triveni Turbine Ltd.	2.22	
KEC International Ltd.	1.77	

Issuer	% to Net Assets	Rating
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.43</b>	
Bharat Rasayan Ltd.	1.43	
<b>Finance</b>	<b>12.68</b>	
Creditaccess Grameen Ltd.	2.77	
Aptus Value Housing Finance India Ltd.	2.33	
Poonawalla Fincorp Ltd.	2.27	
Aavas Financiers Ltd.	2.02	
360 One Wam Ltd.	1.95	
Home First Finance Company India Ltd.	1.34	
<b>Healthcare Services</b>	<b>5.49</b>	
Rainbow Children's Medicare Ltd.	2.77	
Global Health Ltd.	2.28	
Krishna Inst Of Medical Sciences Ltd.	0.43	
<b>Industrial Products</b>	<b>12.72</b>	
RHI Magnesita India Ltd.	2.48	
KEI Industries Ltd.	2.05	
Ratnamani Metals & Tubes Ltd.	2.03	
Carborundum Universal Ltd.	1.78	
Kirloskar Pneumatic Co.Ltd.	1.67	
MM Forgings Ltd.	1.55	
Timken India Ltd.	1.15	
<b>IT - Software</b>	<b>3.30</b>	
C.E. Info Systems Ltd.	2.14	
Happiest Minds Technologies Ltd.	1.15	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.92</b>	
JB Chemicals & Pharmaceuticals Ltd.	2.46	
Sanofi India Ltd.	2.46	
<b>Retailing</b>	<b>3.62</b>	
Go Fashion (India) Ltd.	1.85	
Indiamart Intermesh Ltd.	1.76	
<b>Transport Services</b>	<b>2.37</b>	
Blue Dart Express Ltd.	2.37	
<b>Equity Holdings Total</b>	<b>88.42</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.35</b>	
<b>Treasury Bill</b>	<b>0.35</b>	
364 Days Tbill Red 2024	0.35 SOVEREIGN	
<b>Cash &amp; Current Assets</b>	<b>11.22</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	7.51	10,753	29.35	12,944	9.50	10,953
Since Inception	9.11	12,000	15.00	13,393	11.31	12,510
<b>Direct Plan - Growth Option</b>						
Last 1 Year	9.45	10,947	29.35	12,944	9.50	10,953
Since Inception	11.18	12,480	15.00	13,393	11.31	12,510

**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 August 31, 2023. For SIP Performance, please refer page no. 33

Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023. Ojasvi Khicha (Overseas Investment) is managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vinay Paharia refer page no. 7-12, 17, 18. for performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-12, 17, 18. For performance of schemes managed by Ojasvi Khicha refer page no. 8, 10, 12, 13-15, 18. For performance of schemes managed by Puneet Pal refer page no. 8-10, 12, 16-18, 21-31. Vinay Paharia is managing 8 schemes, Anandha Padmanabhan Anjeneyan is managing 8 schemes and Ojasvi Khicha is managing 7 schemes, Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA ELSS TAX SAVER FUND

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

Details as on August 31, 2023

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. 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. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 01, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market) and (w.e.f. April 01, 2023) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

**Benchmark:** NIFTY 500 TRI

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 505.95

**Monthly Average AUM (₹ in Cr):** 556.61

**AUM as on 31/08/2023 (₹ in Cr):** 560.07

**Portfolio Turnover:** 0.56

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 16.45%

**Standard Deviation of Benchmark (Annual):** 17.63%

**Beta:** 0.91 **Sharpe Ratio\*\*\*:** 0.45

\*\*\* Risk Free Rate assumed to be 5.14% (based on MIBOR as on 31/08/2023)

NAV	Regular Plan	Direct Plan
Growth	₹ 27.17	₹ 30.22
IDCW**	₹ 17.04	₹ 17.58

\*\*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
24-Mar-23	1.33	16.12	1.37	16.53

# 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>3.15</b>	
Bharat Electronics Ltd.	2.23	
MTAR Technologies Ltd.	0.92	
<b>Auto Components</b>	<b>6.20</b>	
Tube Investments Of India Ltd.	1.92	
UNO Minda Ltd.	1.33	
Motherson Sumi Wiring India Ltd.	1.02	
Sona BLW Precision Forgings Ltd.	0.76	
Schaeffler India Ltd.	0.65	
Balkrishna Industries Ltd.	0.52	
<b>Automobiles</b>	<b>1.52</b>	
Mahindra & Mahindra Ltd.	1.52	
<b>Banks</b>	<b>23.21</b>	
HDFC Bank Ltd.	7.70	
ICICI Bank Ltd.	7.05	
Axis Bank Ltd.	3.79	
Kotak Mahindra Bank Ltd.	2.64	
Equitas Small Finance Bank Ltd.	2.04	
<b>Beverages</b>	<b>1.94</b>	
United Spirits Ltd.	1.13	
Varun Beverages Limited	0.81	
<b>Capital Markets</b>	<b>0.75</b>	
Central Depository Services (I) Ltd.	0.75	
<b>Cement &amp; Cement Products</b>	<b>1.86</b>	
Ultratech Cement Ltd.	1.86	
<b>Chemicals &amp; Petrochemicals</b>	<b>2.62</b>	
Vinati Organics Ltd.	0.70	
Tatva Chintan Pharma Chem Ltd.	0.68	
Navin Fluorine International Ltd.	0.68	
Clean Science And Technology Ltd.	0.57	
<b>Construction</b>	<b>1.51</b>	
Larsen & Toubro Ltd.	1.51	
<b>Consumer Durables</b>	<b>1.94</b>	
Dixon Technologies (India) Ltd.	1.07	
Blue Star Ltd.	0.57	
Metro Brands Ltd.	0.30	
<b>Diversified FMCG</b>	<b>3.86</b>	
ITC Ltd.	2.16	
Hindustan Unilever Ltd.	1.70	
<b>Electrical Equipment</b>	<b>0.74</b>	
Triveni Turbine Ltd.	0.34	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.95</b>	
P.I Industries Limited	1.95	
<b>Finance</b>	<b>6.97</b>	
Bajaj Finance Ltd.	2.02	
Creditaccess Grameen Ltd.	0.96	
SBI Cards & Payment Services Ltd.	0.93	
Poonawalla Fincorp Ltd.	0.93	

Issuer	% to Net Assets	Rating
Muthoot Finance Ltd.	0.79	
Crisil Ltd.	0.74	
Jio Financial Services Ltd.	0.60	
<b>Food Products</b>	<b>2.61</b>	
Britannia Industries Ltd.	1.67	
Nestle India Ltd.	0.94	
<b>Gas</b>	<b>3.03</b>	
Indraprastha Gas Ltd.	1.77	
Gujarat Gas Ltd.	1.26	
<b>Healthcare Services</b>	<b>2.10</b>	
Max Healthcare Institute Ltd.	1.23	
Krishna Inst Of Medical Sciences Ltd.	0.87	
<b>Industrial Manufacturing</b>	<b>0.97</b>	
Praj Industries Ltd.	0.97	
<b>Industrial Products</b>	<b>2.47</b>	
RHI Magnesita India Ltd.	0.86	
Ratnamani Metals & Tubes Ltd.	0.83	
Grindwell Norton Ltd.	0.78	
<b>Insurance</b>	<b>0.99</b>	
ICI Lombard General Insurance Co. Ltd.	0.99	
<b>IT - Software</b>	<b>7.94</b>	
Infosys Ltd.	5.08	
Ltimindtree Ltd.	1.98	
Coforge Ltd.	0.88	
<b>Leisure Services</b>	<b>2.02</b>	
Devyani International Ltd.	1.24	
Jubilant Foodworks Ltd.	0.78	
<b>Petroleum Products</b>	<b>6.22</b>	
Reliance Industries Ltd.	6.22	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.10</b>	
Torrent Pharmaceuticals Ltd.	2.01	
Sun Pharmaceutical Industries Ltd.	1.94	
JB Chemicals & Pharmaceuticals Ltd.	1.15	
<b>Realty</b>	<b>0.87</b>	
The Phoenix Mills Ltd.	0.87	
<b>Retailing</b>	<b>0.91</b>	
Vedant Fashions Ltd.	0.91	
<b>Telecom - Services</b>	<b>1.92</b>	
Bharti Airtel Ltd.	1.92	
<b>Transport Services</b>	<b>0.98</b>	
Interglobe Aviation Ltd.	0.98	
<b>Equity Holdings Total</b>	<b>95.96</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.17</b>	
<b>Treasury Bill</b>	<b>0.17</b>	
364 Days Tbill Red 2024	0.17	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>3.87</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	65.24
Mid Cap (%) (101st-250th stock)	19.22
Small Cap (%) (251st stock onwards)	11.50
Cash and Tbill (%)	4.04
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		NIFTY 500 TRI^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	12.98	11,302	11.39	11,142	9.50	10,953
Last 3 Years	24.26	19,188	23.10	18,655	20.58	17,532
Last 5 Years	13.06	18,483	12.33	17,893	11.83	17,495
Since Inception	13.81	27,170	14.69	28,831	14.19	27,885
<b>Direct Plan - Growth Option</b>						
Last 1 Year	14.64	11,469	11.39	11,142	9.50	10,953
Last 3 Years	25.91	19,960	23.10	18,655	20.58	17,532
Last 5 Years	14.68	19,842	12.33	17,893	11.83	17,495
Since Inception	15.39	30,220	14.69	28,831	14.19	27,885

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

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

The above returns are as on August 31, 2023. For SIP Performance, please refer page no. 33

Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023, Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023 and Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vinay Paharia refer page no. 7-12, 17, 18. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-12, 17, 18. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-31. Vinay Paharia is managing 8 schemes, Anandha Padmanabhan Anjeneyan is managing 8 schemes and Bhupesh Kalyani is managing 13 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA HYBRID EQUITY FUND

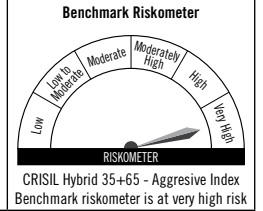
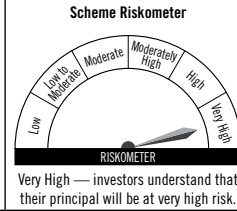
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on August 31, 2023

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. 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. August 19, 2023) Mr. Anandha Padmanabhan Anjeyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 01, 2023) Mr. Ojasvi Khicha (Overseas Investments) (Over 12 years of experience in financial markets, primarily in equity research) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

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

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 224.00

**Monthly Average AUM (₹ in Cr):** 226.13

**AUM as on 31/08/2023 (₹ in Cr.):** 224.79

**Portfolio Turnover:** 0.66 (For Equity)

**For Debt part of the Portfolio:**

<b>Average Maturity:</b> 1.14 yrs	<b>Modified Duration:</b> 0.86 yrs
<b>Portfolio Yield:</b> 7.31%	

**Volatility Measures (6 Years)**

**Standard Deviation of Fund (Annual):** 13.30%

**Standard Deviation of Benchmark (Annual):** 11.53%

**Beta:** 1.10 **Sharpe Ratio\*\*\*:** 0.22

\*\*\* Risk Free Rate assumed to be 5.14% (based on MIBOR as on 31/08/2023)

NAV	Regular Plan	Direct Plan
Growth	₹ 102.38	₹ 118.65
IDCW**	₹ 14.41	₹ 24.77
Monthly IDCW**	₹ 22.43	₹ 24.29

\*\*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 (₹)
26-Mar-21	0.25	13.67	0.45	22.64
25-Mar-22	1.05	14.89	1.76	25.02
24-Mar-23	1.16	14.12	1.98	24.11
<b>MONTHLY IDCW**</b>				
17-May-23	0.15	21.87	0.17	23.58
16-Jun-23	0.16	22.50	0.17	24.30
18-Aug-23	0.16	22.44	0.17	24.29

# 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>Aerospace &amp; Defense</b>	<b>0.89</b>	
Bharat Electronics Ltd.	0.89	
<b>Auto Components</b>	<b>3.25</b>	
Tube Investments Of India Ltd.	1.38	
Motherhood Sumi Wiring India Ltd.	0.81	
UNO Minda Ltd.	0.59	
ZF Commercial Vehicle Ctrl Sys Ind Ltd.	0.46	
<b>Automobiles</b>	<b>1.68</b>	
Mahindra & Mahindra Ltd.	0.98	
Eicher Motors Ltd.	0.69	
<b>Banks</b>	<b>15.14</b>	
ICICI Bank Ltd.	7.39	
HDFC Bank Ltd.	6.88	
Equitas Small Finance Bank Ltd.	0.87	
<b>Beverages</b>	<b>3.92</b>	
United Spirits Ltd.	1.90	
Radico Khaitan Ltd.	1.01	
Varun Beverages Limited	1.00	
<b>Cement &amp; Cement Products</b>	<b>1.85</b>	
Ultratech Cement Ltd.	1.85	
<b>Chemicals &amp; Petrochemicals</b>	<b>1.03</b>	
Tatva Chintan Pharma Chem Ltd.	0.54	
Navin Fluorine International Ltd.	0.50	
<b>Construction</b>	<b>1.00</b>	
Larsen & Toubro Ltd.	1.00	
<b>Consumer Durables</b>	<b>1.76</b>	
Dixon Technologies (India) Ltd.	1.14	
Metro Brands Ltd.	0.63	
<b>Diversified FMCG</b>	<b>1.67</b>	
Hindustan Unilever Ltd.	1.67	
<b>Electrical Equipment</b>	<b>0.15</b>	
Triveni Turbine Ltd.	0.15	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.51</b>	
P.I Industries Limited	1.51	
<b>Finance</b>	<b>8.26</b>	
Bajaj Finance Ltd.	2.39	
SBI Cards & Payment Services Ltd.	1.45	
Cholamandalam Investment & Finance Co. Ltd.	1.30	
Creditaccess Grameen Ltd.	0.96	
Poonawalla Fincorp Ltd.	0.88	
Jio Financial Services Ltd.	0.67	
Crissil Ltd.	0.62	
<b>Food Products</b>	<b>0.70</b>	
Britannia Industries Ltd.	0.70	
<b>Gas</b>	<b>1.95</b>	
Indraprastha Gas Ltd.	1.29	
Gujarat Gas Ltd.	0.66	
<b>Healthcare Services</b>	<b>1.07</b>	
Global Health Ltd.	1.07	

Issuer	% to Net Assets	Rating
<b>Industrial Products</b>	<b>2.27</b>	
Carborundum Universal Ltd.	1.08	
Ratnamani Metals & Tubes Ltd.	0.62	
RHI Magnesita India Ltd.	0.57	
<b>Insurance</b>	<b>0.86</b>	
ICICI Lombard General Insurance Co. Ltd.	0.86	
<b>IT - Software</b>	<b>5.49</b>	
Infosys Ltd.	4.41	
Ltimindtree Ltd.	1.09	
<b>Leisure Services</b>	<b>0.96</b>	
Jubilant Foodworks Ltd.	0.96	
Dewyani International Ltd.	0.00	
<b>Petroleum Products</b>	<b>6.88</b>	
Reliance Industries Ltd.	6.88	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.63</b>	
Torrent Pharmaceuticals Ltd.	2.23	
Sanofi India Ltd.	0.40	
<b>Realty</b>	<b>0.67</b>	
The Phoenix Mills Ltd.	0.67	
<b>Retailing</b>	<b>0.50</b>	
Vedant Fashions Ltd.	0.50	
<b>Telecom - Services</b>	<b>1.97</b>	
Bharti Airtel Ltd.	1.97	
<b>Transport Services</b>	<b>0.48</b>	
Interglobe Aviation Ltd.	0.48	
<b>Equity Holdings Total</b>	<b>68.54</b>	
<b>Mutual Funds/Exchange Traded</b>	<b>10.35</b>	
PGIM Jenns Gleg Op-Usd Ac I	10.35	
<b>Corporate Debt</b>	<b>2.04</b>	
<b>Non-Convertible Debentures</b>	<b>2.04</b>	
Jamnagar Utilities & Power Pvt. Ltd.	1.28	CRISIL AAA
Small Industries Development Bank Of India	0.44	ICRA AAA
Small Industries Development Bank Of India	0.31	CRISIL AAA
<b>Government Bond And Treasury Bill</b>	<b>17.61</b>	
<b>Government Bond</b>	<b>17.39</b>	
Government Of India	4.29	SOVEREIGN
Government Of India	4.02	SOVEREIGN
Government Of India	3.58	SOVEREIGN
Government Of India	2.60	SOVEREIGN
Government Of India	2.13	SOVEREIGN
Government Of India	0.52	SOVEREIGN
Government Of India	0.24	SOVEREIGN
<b>Treasury Bill</b>	<b>0.22</b>	
182 Days Tbill Red 2023	0.22	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>1.46</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	75.21
Mid Cap (%) (101st-250th stock)	15.74
Small Cap (%) (251st stock onwards)	9.05
Not Classified	—

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

## Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index^		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	11.73	11,177	8.76	10,878	9.50	10,953
Last 3 Years	14.98	15,199	16.12	15,659	20.58	17,532
Last 5 Years	8.01	14,706	11.22	17,027	11.83	17,495
Since Inception	12.61	1,02,380	12.46	99,704	14.32	1,37,332
<b>Direct Plan - Growth Option</b>						
Last 1 Year	13.61	11,365	8.76	10,878	9.50	10,953
Last 3 Years	16.87	15,965	16.12	15,659	20.58	17,532
Last 5 Years	9.75	15,924	11.22	17,027	11.83	17,495
Since Inception	11.58	32,181	12.10	33,820	13.02	36,916

**Date of Inception: Regular Plan:** February 05, 2004; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate. ^ Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on August 31, 2023. For SIP Performance, please refer page no. 34.

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.

Anandha Padmanabhan Anjeyan (Equity Portion) is managing this scheme since August 19, 2023; Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023; Ojasvi Khicha (Overseas Investments) is managing this scheme from April 01, 2023 and Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023. For performance of schemes managed by Anandha Padmanabhan Anjeyan refer page no. 7-12, 17, 18. For performance of schemes managed by Vinay Paharia refer page no. 7-12, 17, 18. For performance of schemes managed by Ojasvi Khicha refer page no. 8, 10, 12, 13-15, 18. For performance of schemes managed by Puneet Pal refer page no. 8-10, 12, 16-18, 21-31. Anandha Padmanabhan Anjeyan is managing 8 schemes, Vinay Paharia is managing 8 schemes, Ojasvi Khicha is managing 7 schemes and Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32.

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

**Investment 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA EMERGING MARKETS EQUITY FUND

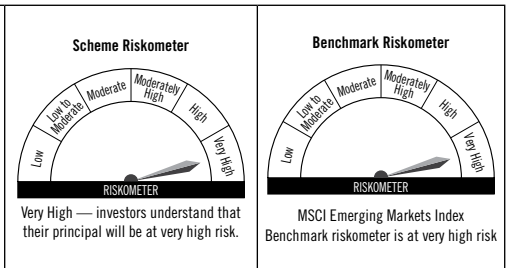
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on August 31, 2023

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. April 01, 2023) Mr. Ojasvi Khicha (Over 12 years of experience in financial markets, primarily in equity research).

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

**Benchmark:** MSCI Emerging Markets Index TRI

**Option:** Growth.

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 123.84

**Monthly Average AUM (₹ in Cr):** 121.60

**AUM as on 31/08/2023 (₹ in Cr):** 122.29

NAV	Regular Plan	Direct Plan
Growth	₹ 11.82	₹ 13.21

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 Emerging Markets Equity Fund as of August 31, 2023

Issuer	% to Net Assets
<b>PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W</b>	<b>99.18</b>
<b>Cash &amp; Current Assets</b>	<b>0.82</b>
<b>Total</b>	<b>100.00</b>

## Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of July 31, 2023

Security	%
Taiwan Semiconductor Manufacturing	6.7
XP - Class A	6.5
MercadoLibre	4.4
MakeMyTrip	4.3
NU/Cayman Islands	4.0
KE Holdings	3.6
Kanzhun	3.4
Mahindra & Mahindra	3.3
Samsung SDI	2.9
Varun Beverages	2.8

## Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of July 31, 2023

Country/Region	%
Taiwan	22.0
India	20.2
China	17.6
Brazil	11.9
South Korea	8.8
Indonesia	6.0
United States	4.4
Hong Kong	1.9
Thailand	1.6
Mexico	1.0

## 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	-3.74	9,625	5.24	10,526	9.50	10,953
Last 3 Years	-8.48	7,665	2.63	10,809	20.58	17,532
Last 5 Years	-4.07	8,124	4.15	12,253	11.83	17,495
Since Inception	1.05	11,820	6.41	26,972	10.83	51,754
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-2.72	9,728	5.24	10,526	9.50	10,953
Last 3 Years	-7.46	7,924	2.63	10,809	20.58	17,532
Last 5 Years	-2.98	8,595	4.15	12,253	11.83	17,495
Since Inception	2.71	13,303	5.79	18,224	13.02	36,916

**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 August 31, 2023. For SIP Performance, please refer page no. 34

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. Ojasvi Khicha is managing this fund from April 01, 2023. For performance of schemes managed by Ojasvi Khicha refer page no. 8, 10, 12, 13-15, 18. Ojasvi Khicha is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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: Monthly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

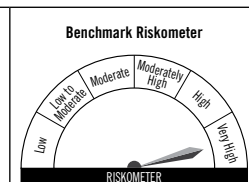
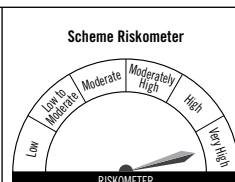
An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund

Details as on August 31, 2023

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. April 01, 2023) Mr. Ojasvi Khicha (Over 12 years of experience in financial markets, primarily in equity research).

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

**Benchmark:** MSCI All Country World Index

**Option:** Growth.

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 1440.82

**Monthly Average AUM (₹ in Cr):** 1434.39

**AUM as on 31/08/2023 (₹ in Cr):** 1451.19

NAV	Regular Plan	Direct Plan
Growth	₹ 32.64	₹ 36.29

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 Equity Opportunities Fund as of August 31, 2023

Issuer	% to Net Assets
<b>PGIM Jennison Global Equity Opportunities Fund-USD AC I</b>	<b>99.58</b>
<b>Cash &amp; Current Assets</b>	<b>0.42</b>
<b>Total</b>	<b>100.00</b>

## Top Ten Holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of July 31, 2023

Security	% of equity
NVIDIA	9.3
Hermes International	6.5
Microsoft	6.4
Apple	6.0
Ferrari	4.8
LVMH Moet Hennessy Louis Vuitton	4.5
L'Oreal	3.9
MercadoLibre	3.7
Alphabet - Class A	3.7
Mastercard	3.6

## Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of July 31, 2023

Country/Region	%
United States	62.4
France	17.1
Italy	4.8
Netherlands	3.7
Denmark	3.0
Germany	2.6
Japan	2.1
United Kingdom	1.2
Belgium	1.0
Switzerland	0.9
South Korea	0.9

## 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	24.22	12,430	17.55	11,761	9.50	10,953
Last 3 Years	2.02	10,618	11.59	13,897	20.58	17,532
Last 5 Years	13.10	18,514	10.82	16,720	11.83	17,495
Since Inception	9.29	32,640	13.71	55,297	11.75	43,849
<b>Direct Plan - Growth Option</b>						
Last 1 Year	25.45	12,553	17.55	11,761	9.50	10,953
Last 3 Years	3.12	10,967	11.59	13,897	20.58	17,532
Last 5 Years	14.31	19,521	10.82	16,720	11.83	17,495
Since Inception	9.23	25,647	13.16	37,401	13.02	36,916

**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 August 31, 2023. For SIP Performance, please refer page no. 34

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. Ojasvi Khicha is managing this fund from April 01, 2023. For performance of schemes managed by Ojasvi Khicha refer page no. 8, 10, 12, 13-15, 18. Ojasvi Khicha is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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: Monthly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND

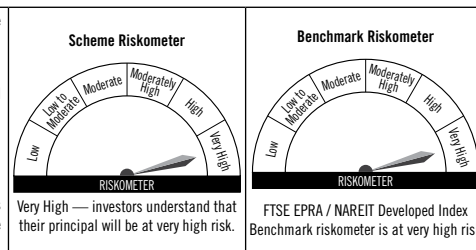
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on August 31, 2023

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. April 01, 2023) Mr. Ojasvi Khicha (Over 12 years of experience in financial markets, primarily in equity research).

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

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

**Option:** Growth.

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 97.79

**Monthly Average AUM (₹ in Cr):** 89.85

**AUM as on 31/08/2023 (₹ in Cr):** 88.51

NAV	Regular Plan	Direct Plan
Growth	₹ 8.91	₹ 9.04

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

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

## Portfolio of PGIM India Global Select Real Estate Securities Fund of Fund as of August 31, 2023

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM Global Select Real Estate Securities Fund	98.85
Cash & Current Assets	1.15
Total	100.00

## Top Ten Holdings of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of July 31, 2023

Security	% of equity
Prologis	7.7
Welltower	7.2
Digital Realty Trust	5.7
Equinix	4.9
Ventas Realty	3.8
Sun Communities	3.4
Equity Residential	2.7
Mitsui Fudosan	2.5
Kilroy Realty	2.5
Invincible Investment	2.5

## Geographic Distribution of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of July 31, 2023

Region	%
North America	66.8
Pacific Rim ex Japan	12.3
Japan	9.2
Europe ex UK	5.4
United Kingdom	5.2

## Performance (CAGR)

Period	Fund		FTSE EPRA / NAREIT Developed Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-1.11	9,889	-0.74	9,926	9.50	10,953
Since Inception	-6.41	8,910	-5.93	8,989	8.06	11,446
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-0.33	9,967	-0.74	9,926	9.50	10,953
Since Inception	-5.63	9,040	-5.93	8,989	8.06	11,446

**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 August 31, 2023. For SIP Performance, please refer page no. 34

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. Ojasvi Khicha is managing this fund from April 01, 2023. For performance of schemes managed by Ojasvi Khicha refer page no. 8, 10, 12, 13-15, 18. Ojasvi Khicha is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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: Monthly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on August 31, 2023

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

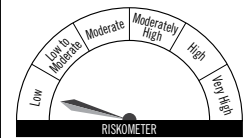
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## 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. 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. 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 22 years of experience in Debt Market).

**Benchmark:** Nifty 50 Arbitrage Index

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 224.29

**Monthly Average AUM (₹ in Cr):** 153.89

**AUM as on 31/08/2023 (₹ in Cr):** 160.08

**Portfolio Turnover:** 2.87

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 1.09%

**Standard Deviation of Benchmark (Annual):** 1.67%

**Beta:** 0.31 **Sharpe Ratio\*\*\*:** -0.29

\*\*\* Risk Free Rate assumed to be 5.14% (based on MIBOR as on 31/08/2023)

NAV	Regular Plan	Direct Plan
Growth	₹ 16.2444	₹ 17.1351
IDCW**	₹ 11.4234	₹ 12.0978
Monthly IDCW**	₹ 10.7437	₹ 10.8285

\*\*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>				
26-Mar-21	0.4800	11.6495	0.5200	11.7919
25-Mar-22	0.4500	11.5712	0.4700	12.1335
24-Mar-23	0.5216	11.6326	0.5506	12.2819
<b>MONTHLY IDCW**</b>				
16-Jun-23	0.0401	10.7137	0.0404	10.7826
17-Jul-23	0.0402	10.7327	0.0405	10.8082
18-Aug-23	0.0402	10.7638	0.0405	10.8460

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

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Aerospace &amp; Defense</b>	<b>0.37</b>			<b>Healthcare Services</b>	<b>0.83</b>		
Hindustan Aeronautics Ltd.	0.37	-0.37		Apollo Hospitals Enterprise Ltd.	0.83	-0.83	
<b>Automobiles</b>	<b>0.13</b>			<b>Insurance</b>	<b>0.08</b>		
Mahindra & Mahindra Ltd.	0.07	-0.07		ICICI Lombard General Insurance Co. Ltd.	0.08	-0.08	
Maruti Suzuki India Ltd.	0.06	-0.06		<b>IT - Software</b>	<b>0.09</b>		
<b>Banks</b>	<b>21.39</b>			Tech Mahindra Ltd.	0.09	-0.09	
HDFC Bank Ltd.	7.94	-7.94		<b>Leisure Services</b>	<b>0.86</b>		
ICICI Bank Ltd.	6.58	-6.58		Delta Corp Ltd.	0.76	-0.76	
Kotak Mahindra Bank Ltd.	2.72	-2.72		The Indian Hotels Company Ltd.	0.11	-0.11	
Canara Bank	2.49	-2.49		<b>Minerals &amp; Mining</b>	<b>1.42</b>		
Bandhan Bank Ltd.	0.72	-0.72		NMDC Ltd.	1.42	-1.42	
Indusind Bank Ltd.	0.69	-0.69		<b>Non - Ferrous Metals</b>	<b>2.02</b>		
Bank Of Baroda	0.14	-0.14		Hindalco Industries Ltd.	1.93	-1.93	
Punjab National Bank	0.06	-0.06		National Aluminium Co. Ltd.	0.09	-0.09	
State Bank Of India	0.05	-0.05		<b>Personal Products</b>	<b>3.56</b>		
<b>Beverages</b>	<b>2.29</b>			Godrej Consumer Products Ltd.	2.45	-2.45	
United Spirits Ltd.	2.29	-2.29		Dabur India Ltd.	0.65	-0.65	
<b>Capital Markets</b>	<b>0.37</b>			Colgate Palmolive (India) Ltd.	0.47	-0.46	
Multi Commodity Exchange Of India Ltd.	0.25	-0.25		<b>Petroleum Products</b>	<b>2.79</b>		
Indian Energy Exchange Ltd.	0.12	-0.12		Reliance Industries Ltd.	2.67	-2.67	
<b>Cement &amp; Cement Products</b>	<b>11.03</b>			Hindustan Petroleum Corp. Ltd.	0.13	-0.13	
Grasim Industries Ltd.	7.44	-7.44		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>0.21</b>		
Ambuja Cements Ltd.	1.98	-1.98		Dr. Reddy's Laboratories Ltd.	0.18	-0.18	
ACC Ltd.	0.79	-0.79		Granules India Ltd.	0.04	-0.04	
Dalmia Bharat Ltd.	0.78	-0.78		<b>Power</b>	<b>0.10</b>		
The India Cements Ltd.	0.04	-0.04		Tata Power Company Ltd.	0.10	-0.10	
<b>Chemicals &amp; Petrochemicals</b>	<b>1.32</b>			<b>Realty</b>	<b>0.05</b>		
Gujarat Narmada Valley Fert & Chem Ltd.	1.04	-1.04		Godrej Properties Ltd.	0.05	-0.05	
SRF Ltd.	0.28	-0.28		<b>Retailing</b>	<b>1.28</b>		
<b>Electrical Equipment</b>	<b>0.29</b>			Aditya Birla Fashion And Retail Ltd.	1.28	-1.28	
Bharat Heavy Electricals Ltd.	0.16	-0.16		<b>Transport Infrastructure</b>	<b>0.79</b>		
Siemens Ltd.	0.13	-0.13		Adani Ports & Special Economic Zone Ltd.	0.79	-0.79	
<b>Entertainment</b>	<b>5.47</b>			<b>Transport Services</b>	<b>0.59</b>		
Zee Entertainment Enterprises Ltd.	5.06	-5.06		Interglobe Aviation Ltd.	0.59	-0.59	
Sun Tv Network Ltd.	0.40	-0.40		<b>Equity Holdings Total</b>	<b>67.02</b>	<b>-67.02</b>	
<b>Ferrous Metals</b>	<b>5.44</b>			<b>Government Bond And Treasury Bill</b>	<b>9.42</b>		
Tata Steel Ltd.	2.91	-2.91		<b>Treasury Bill</b>	<b>9.42</b>		
Steel Authority Of India Ltd.	2.31	-2.31		364 Days Tbill Red 2023	3.10	SOVEREIGN	
Jindal Steel & Power Ltd.	0.21	-0.21		364 Days Tbill Red 2024	3.01	SOVEREIGN	
<b>Fertilizers &amp; Agrochemicals</b>	<b>0.38</b>			364 Days Tbill Red 2024	3.01	SOVEREIGN	
UPL Ltd.	0.38	-0.38		364 Days Tbill Red 2024	0.30	SOVEREIGN	
<b>Finance</b>	<b>1.92</b>			<b>Margin Mutual Fund Units</b>	<b>9.73</b>		
Bajaj Finance Ltd.	1.12	-1.12		PGIM India Mutual Fund	9.73		
Manappuram Finance Ltd.	0.75	-0.75		<b>Cash &amp; Current Assets</b>	<b>13.83</b>		
LIC Housing Finance Ltd.	0.05	-0.05		<b>Total</b>	<b>100.00</b>		
<b>Gas</b>	<b>1.93</b>						
Indraprastha Gas Ltd.	1.93	-1.93					

## Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index <sup>^</sup>		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.11	10,613	6.99	10,701	6.39	10,641
Last 3 Years	4.37	11,370	4.85	11,527	4.49	11,408
Last 5 Years	4.69	12,576	4.88	12,695	5.71	13,205
Since Inception	5.53	16,244	5.36	16,008	6.30	17,354
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.85	10,687	6.99	10,701	6.39	10,641
Last 3 Years	5.07	11,599	4.85	11,527	4.49	11,408
Last 5 Years	5.33	12,969	4.88	12,695	5.71	13,205
Since Inception	6.15	17,135	5.36	16,008	6.30	17,354

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

The above returns are as on August 31, 2023. For SIP Performance, please refer page no. 35  
 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 Hitash Dang refer page no. 16-18. For performance of schemes managed by Puneet Pal refer page no. 8-10, 12, 16-18, 21-31. Utkarsh Katkoria is managing 1 scheme, Hitash Dang is managing 3 schemes and Puneet Pal is managing 18 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.



# PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on August 31, 2023

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. 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. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. June 01, 2021) 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 22 years of experience in Debt Market).

**Benchmark:** NIFTY Equity Savings Index

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 118.53

**Monthly Average AUM (₹ in Cr):** 101.83

**AUM as on 31/08/2023 (₹ in Cr):** 100.15

**Portfolio Turnover:** 0.44 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.74 yrs	Modified Duration: 0.59 yrs
Portfolio Yield: 7.07%	

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 6.17%

**Standard Deviation of Benchmark (Annual):** 6.41%

**Beta:** 0.87 **Sharpe Ratio\*\*\*:** 0.28

\*\*\* Risk Free Rate assumed to be 5.14% (based on MIBOR as on 31/08/2023)

NAV	Regular Plan	Direct Plan
Growth	₹ 42.7698	₹ 47.7311
Monthly IDCW**	₹ 12.5786	₹ 13.6004
Annual IDCW**	₹ 15.1192	₹ 15.7544

\*\*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>				
16-Jun-23	0.0713	12.6368	0.0770	13.6421
17-Jul-23	0.0716	12.6893	0.0773	13.7075
18-Aug-23	0.0713	12.6182	0.0771	13.6395
<b>ANNUAL IDCW**</b>				
26-Mar-21	0.9700	15.3022	1.1000	15.6544
25-Mar-22	0.7800	15.8074	0.8000	16.2626
24-Mar-23	1.0455	15.5422	1.0852	16.1349

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

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Auto Components</b>	<b>0.46</b>			ICICI Lombard General Insurance Co. Ltd.	0.13		
Motherson Sumi Wiring India Ltd.	0.24			<b>IT - Software</b>	<b>8.07</b>		
Tube Investments Of India Ltd.	0.21			Tech Mahindra Ltd.	6.48	-6.53	
<b>Automobiles</b>	<b>1.08</b>			Infosys Ltd.	1.59		
Mahindra & Mahindra Ltd.	0.62			<b>Leisure Services</b>	<b>0.23</b>		
Maruti Suzuki India Ltd.	0.46			Jubilant Foodworks Ltd.	0.23		
<b>Banks</b>	<b>13.35</b>			<b>Minerals &amp; Mining</b>	<b>2.21</b>		
ICICI Bank Ltd.	9.02	-6.82		NMDC Ltd.	2.21	-2.22	
HDFC Bank Ltd.	1.96			<b>Personal Products</b>	<b>4.19</b>		
The Federal Bank Ltd.	1.51	-1.52		Dabur India Ltd.	3.38	-3.41	
Axis Bank Ltd.	0.87			Godrej Consumer Products Ltd.	0.80	-0.81	
<b>Beverages</b>	<b>0.38</b>			<b>Petroleum Products</b>	<b>1.79</b>		
Varun Beverages Limited	0.38			Reliance Industries Ltd.	1.79		
<b>Cement &amp; Cement Products</b>	<b>8.00</b>			<b>Pharmaceuticals &amp; Biotechnology</b>	<b>0.47</b>		
Grasim Industries Ltd.	3.57	-3.59		JB Chemicals & Pharmaceuticals Ltd.	0.25		
Ambuja Cements Ltd.	3.31	-3.34		Torrent Pharmaceuticals Ltd.	0.22		
Ultratech Cement Ltd.	1.12			<b>Power</b>	<b>1.98</b>		
<b>Construction</b>	<b>0.55</b>			Power Grid Corp. Of India Ltd.	1.98	-1.99	
Larsen & Toubro Ltd.	0.55			<b>Retailing</b>	<b>0.34</b>		
<b>Consumer Durables</b>	<b>4.62</b>			Aditya Birla Fashion And Retail Ltd.	0.34	-0.34	
Titan Company Ltd.	1.98	-1.99		<b>Telecom - Services</b>	<b>0.51</b>		
Asian Paints Ltd.	1.95	-1.96		Bharti Airtel Ltd.	0.51		
Havells India Ltd.	0.69	-0.69		<b>Transport Infrastructure</b>	<b>1.58</b>		
<b>Diversified FMCG</b>	<b>0.70</b>			Adani Ports & Special Economic Zone Ltd.	1.58	-1.59	
Hindustan Unilever Ltd.	0.70			<b>Equity Holdings Total</b>	<b>68.33</b>	<b>-51.58</b>	
<b>Ferrous Metals</b>	<b>7.34</b>			<b>Corporate Debt</b>	<b>1.92</b>		
JSW Steel Ltd.	5.04	-5.08		<b>Non-Convertible Debentures</b>	<b>1.92</b>		
Tata Steel Ltd.	2.29	-2.31		Jannagar Utilities & Power Pvt. Ltd.	1.92		CRISIL AAA
<b>Fertilizers &amp; Agrochemicals</b>	<b>0.46</b>			<b>Government Bond And Treasury Bill</b>	<b>18.96</b>		
P I Industries Limited	0.46			<b>Government Bond</b>	<b>14.14</b>		
<b>Finance</b>	<b>7.69</b>			Government Of India	6.26		SOVEREIGN
Bajaj Finance Ltd.	6.92	-6.30		Government Of India	3.83		SOVEREIGN
Cholamandalam Investment & Finance Company Ltd.	0.21			Government Of India	3.02		SOVEREIGN
SBI Cards & Payment Services Ltd.	0.17			Government Of India	1.04		SOVEREIGN
Jio Financial Services Ltd.	0.08	-0.08		<b>Treasury Bill</b>	<b>4.82</b>		
Piramal Enterprises Ltd.	0.07	-0.07		364 Days Tbill Red 2024	4.82		SOVEREIGN
Can Fin Homes Ltd.	0.07	-0.07		<b>Cash &amp; Current Assets</b>	<b>10.79</b>		
<b>Food Products</b>	<b>0.41</b>			<b>Total</b>	<b>100.00</b>		
Britannia Industries Ltd.	0.41						
<b>Gas</b>	<b>0.28</b>						
Indraprastha Gas Ltd.	0.28						
<b>Healthcare Services</b>	<b>0.59</b>						
Max Healthcare Institute Ltd.	0.59						
<b>Insurance</b>	<b>1.06</b>						
ICICI Prudential Life Insurance Co Ltd.	0.93	-0.93					

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	90.90
Mid Cap (%) (101st-250th stock)	7.64
Small Cap (%) (251st stock onwards)	1.45
Not Classified	—

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

## Performance (CAGR)

Period	Fund		NIFTY Equity Savings Index <sup>^</sup>		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.17	10,618	7.77	10,779	6.88	10,689
Last 3 Years	9.66	13,187	10.50	13,493	3.70	11,151
Last 5 Years	6.47	13,687	8.48	15,025	6.70	13,834
Since Inception	7.70	42,770	NA	NA	5.55	28,780
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.02	10,704	7.77	10,779	6.88	10,689
Last 3 Years	10.79	13,597	10.50	13,493	3.70	11,151
Last 5 Years	7.57	14,403	8.48	15,025	6.70	13,834
Since Inception	9.07	25,251	9.26	25,734	6.31	19,203

NA-Not Applicable. **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 August 31, 2023. For SIP Performance, please refer page no. 34. 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. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund since May 12, 2022. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Hitash Dang (Equity Portion) since June 01, 2021. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-12, 17, 18. For performance of schemes managed by Vinay Paharia refer page no. 7-12, 17, 18. For performance of schemes managed by Hitash Dang refer page no. 16-18. For performance of schemes managed by Puneet Pal refer page no. 8-10, 12, 16-18, 21-31. Anandha Padmanabhan Anjeneyan is managing 8 schemes, Vinay Paharia is managing 8 schemes, Hitash Dang is managing 3 schemes and Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32.

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

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

# PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on August 31, 2023

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:** (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 01, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. June 01, 2021) Mr. Hitash Dang (Equity Portion) (Over 23 years of experience in equity markets, sales and Business Development); (w.e.f. April 01, 2023) Mr. Ojasvi Khicha (Overseas Investments) (Over 12 years of experience in financial markets, primarily in equity research) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

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

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 1394.20

**Monthly Average AUM (₹ in Cr):** 1393.69

**AUM as on 31/08/2023 (₹ in Cr):** 1374.24

**Portfolio Turnover:** 1.37 (for Equity)

**Average Maturity:** 0.54 years **Modified Duration:** 0.42 years

**Portfolio Yield:** 7.21%

NAV	Regular Plan	Direct Plan
Growth	₹ 12.57	₹ 13.16
IDCW**	₹ 11.42	₹ 11.39

\*\*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)	78.48
Mid Cap (%) (101st-250th stock)	19.12
Small Cap (%) (251st stock onwards)	2.40
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
24-Mar-23	0.4000	10.7200	0.9199	11.1500

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

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

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

## Portfolio

Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>1.67</b>	
Bharat Electronics Ltd.	1.67	
<b>Auto Components</b>	<b>2.70</b>	
Tube Investments Of India Ltd.	1.65	
Motherson Sumi Wiring India Ltd.	0.53	
Balkrishna Industries Ltd.	0.52	
<b>Automobiles</b>	<b>3.10</b>	
Mahindra & Mahindra Ltd.	3.10	
<b>Banks</b>	<b>22.81</b>	
HDFC Bank Ltd.	9.05	
ICICI Bank Ltd.	8.50	
Axis Bank Ltd.	3.34	
Kotak Mahindra Bank Ltd.	1.92	
<b>Beverages</b>	<b>1.63</b>	
United Spirits Ltd.	1.63	
<b>Capital Markets</b>	<b>0.24</b>	
Central Depository Services (I) Ltd.	0.24	
<b>Cement &amp; Cement Products</b>	<b>1.84</b>	
JK Cement Ltd.	1.84	
<b>Construction</b>	<b>1.51</b>	
Larsen & Toubro Ltd.	1.51	
<b>Consumer Durables</b>	<b>0.25</b>	
Metro Brands Ltd.	0.25	
<b>Diversified FMCG</b>	<b>4.50</b>	
Hindustan Unilever Ltd.	2.51	
ITC Ltd.	1.99	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.05</b>	
P I Industries Limited	1.05	
<b>Finance</b>	<b>5.10</b>	
Bajaj Finance Ltd.	1.66	
SBI Cards & Payment Services Ltd.	1.19	
Poonawalla Fincorp Ltd.	0.68	
Jio Financial Services Ltd.	0.67	
Cholamandalam Investment & Finance Company Ltd.	0.64	
Crisil Ltd.	0.26	
<b>Food Products</b>	<b>0.74</b>	
Britannia Industries Ltd.	0.74	
<b>Gas</b>	<b>1.69</b>	
Indraprastha Gas Ltd.	1.69	
<b>Healthcare Services</b>	<b>2.15</b>	
Max Healthcare Institute Ltd.	2.15	
<b>Industrial Products</b>	<b>4.15</b>	
SKF India Ltd.	2.25	
Timken India Ltd.	1.53	
RHI Magnesita India Ltd.	0.37	
<b>Insurance</b>	<b>0.88</b>	
ICICI Lombard General Insurance Co. Ltd.	0.88	
<b>IT - Software</b>	<b>8.48</b>	
Infosys Ltd.	6.82	
Ltimindtree Ltd.	1.66	

Issuer	% to Net Assets	Rating
<b>Petroleum Products</b>	<b>6.95</b>	
Reliance Industries Ltd.	6.95	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.47</b>	
Abbott India Ltd.	2.23	
JB Chemicals & Pharmaceuticals Ltd.	1.24	
<b>Power</b>	<b>1.18</b>	
NTPC Ltd.	1.18	
<b>Retailing</b>	<b>0.77</b>	
Vedant Fashions Ltd.	0.77	
<b>Equity Holdings Total</b>	<b>76.86</b>	
<b>Corporate Debt</b>	<b>4.06</b>	
<b>Non-Convertible Debentures</b>	<b>4.06</b>	
Jamnagar Utilities & Power Pvt. Ltd.	1.11	CRISIL AAA
Larsen & Toubro Ltd.	0.44	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	0.44	CRISIL AAA
Power Grid Corporation Of India Ltd.	0.43	CRISIL AAA
REC Ltd.	0.37	CRISIL AAA
National Bank For Agriculture & Rural Development	0.36	CRISIL AAA
NTPC Ltd.	0.31	CRISIL AAA
Small Industries Development Bank Of India	0.29	ICRA AAA
Indian Railway Finance Corporation Ltd.	0.22	CRISIL AAA
Power Finance Corporation Ltd.	0.09	CRISIL AAA
<b>Certificate Of Deposit</b>	<b>4.67</b>	
State Bank Of India	1.51	ICRA A1+
National Bank For Agriculture & Rural Development	1.40	CRISIL A1+
Union Bank Of India	1.12	ICRA A1+
National Bank For Agriculture & Rural Development	0.42	CRISIL A1+
Small Industries Development Bank Of India	0.21	CRISIL A1+
<b>Commercial Paper</b>	<b>2.52</b>	
Tata Capital Housing Finance Ltd.	0.98	CRISIL A1+
Axis Finance Ltd.	0.77	CRISIL A1+
Mahindra & Mahindra Financial Services Ltd	0.77	CRISIL A1+
<b>Government Bond And Treasury Bill</b>	<b>6.54</b>	
<b>Government Bond</b>	<b>6.54</b>	
Government Of India	2.43	SOVEREIGN
Government Of India	1.61	SOVEREIGN
Government Of India	0.94	SOVEREIGN
Government Of India	0.63	SOVEREIGN
Government Of India	0.38	SOVEREIGN
Government Of India	0.27	SOVEREIGN
Government Of India	0.16	SOVEREIGN
Government Of India	0.13	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>5.35</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	7.32	10,734	8.38	10,840	9.50	10,953
Since Inception	9.31	12,570	9.31	12,571	11.94	13,363
<b>Direct Plan - Growth Option</b>						
Last 1 Year	9.19	10,921	8.38	10,840	9.50	10,953
Since Inception	11.28	13,160	9.31	12,571	11.94	13,363

**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 August 31, 2023. For SIP Performance, please refer page no. 34 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. Vinay Paharia (Equity Portion) is managing this fund since April 01, 2023; Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023; Mr. Hitash Dang (Equity Portion) since June 01, 2021; Ojasvi Khicha (Overseas Investments) is managing this fund from April 01, 2023 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Vinay Paharia refer page no. 7-10, 17, 18. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-12, 17, 18. For performance of schemes managed by Hitash Dang refer page no. 16-18. For performance of schemes managed by Ojasvi Khicha refer page no. 8, 10, 12, 13-15, 18. For performance of schemes managed by Puneet Pal refer page no. 8-10, 12, 16-18, 21-31. Vinay Paharia is managing 8 schemes. Anandha Padmanabhan Anjeneyan is managing 8 schemes. Hitash Dang is managing 3 schemes. Ojasvi Khicha is managing 7 schemes. Puneet Pal is managing 18 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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>	Bhupesh Kalyani (w.e.f. September 13, 2022) and Puneet Pal (w.e.f. July 16, 2022)	Bhupesh Kalyani (w.e.f. September 13, 2022) and Puneet Pal (w.e.f. July 16, 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)	Bhupesh Kalyani (w.e.f. September 13, 2022) and Puneet Pal (w.e.f. July 16, 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 Debt B-I Index	CRISIL Ultra Short Duration Debt B-I Index	CRISIL Money Market B-I Index	CRISIL Low Duration Debt B-I Index	CRISIL Short Duration Debt B-I Index
<b>Fund Details as on August 31, 2023</b>						
<b>Month End AUM (in crores)</b>	88.35	559.74	338.94	250.29	104.00	27.76
<b>Average Maturity</b>	1 day	0.86 months	4.21 months	6.14 months	0.63 year	1.92 years
<b>Macaulay Duration</b>	1 day	0.85 months	4.21 months	6.14 months	0.57 year	1.74 years
<b>Modified Duration</b>	1 day	0.80 months	3.92 months	5.72 months	0.53 year	1.66 years
<b>Portfolio Yield</b>	6.65%	7.00%	7.21%	7.27%	7.34%	7.18%
<b>Asset Mix</b>						
<b>Commercial Paper</b>	—	43.24%	35.33%	33.65%	11.56%	—
<b>Certificate of Deposit</b>	—	27.52%	41.81%	49.02%	27.24%	6.94%
<b>PSU Bonds/ PFI Bonds</b>	—	—	—	—	6.68%	12.01%
<b>PSU Banks</b>	—	—	—	—	—	—
<b>Bank Fixed Deposit</b>	—	—	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—	—	—
<b>Treasury Bills</b>	4.24%	14.18%	12.12%	17.57%	33.58%	5.20%
<b>Corporate Debt</b>	—	4.33%	—	—	14.44%	5.41%
<b>Cash &amp; Current Assets</b>	0.06%	0.26%	0.09%	-0.38%	0.69%	1.54%
<b>TREPS</b>	27.03%	2.96%	2.58%	0.04%	0.33%	5.66%
<b>Perpetual Bonds**</b>	—	—	—	—	—	—
<b>GOI Securities</b>	—	—	1.51%	—	4.65%	48.86%
<b>Reverse Repo</b>	68.67%	7.51%	6.56%	0.10%	0.83%	14.38%
<b>Rating Mix</b>						
<b>AAA/A1+/Sovereign &amp; equivalents</b>	100.00%	95.67%	100.00%	100.00%	90.33%	100.00%
<b>AA+</b>	—	4.33%	—	—	4.82%	—
<b>AA*</b>	—	—	—	—	4.85%	—
<b>A+</b>	—	—	—	—	—	—
<b>Others</b>	—	—	—	—	—	—
<b>Load Structure</b>						
<b>Exit Load</b>	Nil	Refer page no. 22	Nil	Nil	Nil	Nil

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

##The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Low Duration Fund was merged with 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	PGIM India CRISIL IBX Gilt Index - Apr 2028 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	Tracks the CRISIL-IBX Gilt Index - April 2028, suited for investors seeking high quality portfolio
<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	Invests in constituents of the CRISIL IBX Gilt Index - April 2028
<b>Ideal Investment Horizon\$</b>	3 Years +	3 Years +	3 Years +	3 Years +	Hold till maturity (April 2028)
<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>Regular Plan:</b> 22/02/2023; <b>Direct Plan:</b> 22/02/2023
<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)	Puneet Pal and Bhupesh Kalyani
<b>Benchmark</b>	CRISIL Banking & PSU Debt Index	CRISIL Dynamic Bond A-III Index	CRISIL Corporate Bond B-III Index	CRISIL Dynamic Gilt Index	CRISIL-IBX Gilt Index - April 2028
<b>Fund Details as on August 31, 2023</b>					
<b>Month End AUM (in crores)</b>	45.83	126.34	46.87	130.58	32.64
<b>Average Maturity</b>	2.76 years	4.94 years	3.19 years	7.30 years	4.12 years
<b>Macaulay Duration</b>	2.35 years	3.65 years	2.67 years	4.49 years	3.48 years
<b>Modified Duration</b>	2.21 years	3.51 years	2.50 years	4.19 years	3.36 years
<b>Portfolio Yield</b>	7.33%	7.15%	7.35%	7.29%	7.27%
<b>Asset Mix</b>					
<b>Commercial Paper</b>	—	3.74%	—	—	—
<b>Certificate of Deposit</b>	3.23%	—	—	—	—
<b>PSU Bonds/ PFI Bonds</b>	44.74%	4.78%	24.33%	—	—
<b>PSU Banks</b>	13.96%	1.94%	12.60%	—	—
<b>Bank Fixed Deposit</b>	—	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—	—
<b>Treasury Bills</b>	—	—	—	4.76%	1.38%
<b>Corporate Debt</b>	9.20%	7.79%	35.22%	—	—
<b>Cash &amp; Current Assets</b>	4.14%	13.89%	3.29%	9.64%	2.12%
<b>TREPS</b>	4.25%	5.41%	4.68%	0.94%	0.15%
<b>Perpetual Bonds**</b>	—	—	—	—	—
<b>G01 Securities</b>	9.69%	48.70%	8.00%	82.26%	95.96%
<b>Reverse Repo</b>	10.79%	13.75%	11.88%	2.40%	0.39%
<b>Rating Mix</b>					
<b>AAA/AA+/Sovereign &amp; equivalents</b>	100.00%	100.00%	100.00%	100.00%	100.00%
<b>AA+</b>	—	—	—	—	—
<b>AA*</b>	—	—	—	—	—
<b>A-</b>	—	—	—	—	—
<b>Others</b>	—	—	—	—	—
<b>Load Structure</b>					
<b>Exit Load</b>	NII	NII	NII	NII	NII

\*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 August 31, 2023

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



## Benchmark Riskometer



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

## Fund Details

**Investment Objective:** The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. 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. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 22 years of experience in Debt Market).

**Benchmark:** NIFTY 1D Rate Index

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 110.90

**Monthly Average AUM (₹ in Cr):** 82.83

**AUM as on 31/08/2023 (₹ in Cr):** 88.35

**Average Maturity:** 1 day

**Modified Duration:** 1 day

**Macaulay Duration:** 1 day

**Portfolio Yield:** 6.65%

NAV	Regular Plan	Direct Plan
Growth	₹ 1184.8527	₹ 1188.7378
Daily IDCW**	₹ 1000.0000	₹ 1000.0064
Weekly IDCW**	₹ 1001.1033	₹ 1001.4080

\*\*Income Distribution cum Capital Withdrawal option

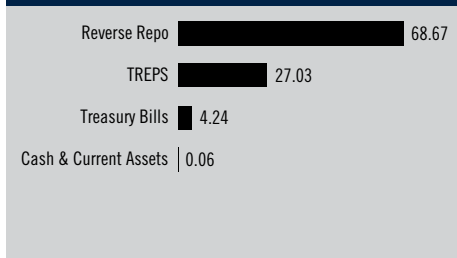
**Load Structure:** Entry Load: NA. Exit Load: Nil

\*\* For rating methodology refer page no. 32

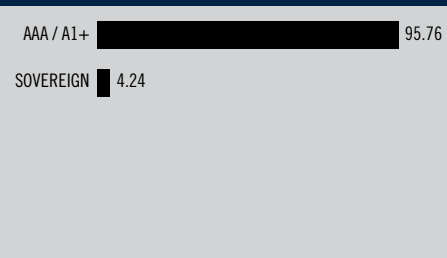
## Portfolio

Issuer	% to Net Assets	Rating
<b>Treasury Bills</b>	<b>4.24</b>	
182 Days T Bill Mat 2023	3.11	SOV
91 Days T-Bill Mat 2023	1.13	SOV
<b>TREPS</b>	<b>27.03</b>	
<b>Cash &amp; Current Assets</b>	<b>0.06</b>	
<b>Reverse Repo</b>	<b>68.67</b>	
<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 Aug 2023 To 31 Aug 2023)	6.56	10,013	6.73	10,013	8.41	10,016
15 Days (16 Aug 2023 To 31 Aug 2023)	6.56	10,027	6.75	10,028	5.50	10,023
30 Days (1 Aug 2023 To 31 Aug 2023)	6.40	10,053	6.57	10,054	5.66	10,046
Last 1 Year (CAGR)	6.27	10,627	6.44	10,644	6.39	10,639
Last 3 Years (CAGR)	4.37	11,370	4.50	11,411	4.49	11,408
Since Inception (CAGR)	4.32	11,849	4.39	11,883	5.05	12,189
<b>Direct Plan - Growth Option</b>						
7 Days (24 Aug 2023 To 31 Aug 2023)	6.62	10,013	6.73	10,013	8.41	10,016
15 Days (16 Aug 2023 To 31 Aug 2023)	6.62	10,027	6.75	10,028	5.50	10,023
30 Days (1 Aug 2023 To 31 Aug 2023)	6.46	10,053	6.57	10,054	5.66	10,046
Last 1 Year (CAGR)	6.35	10,635	6.44	10,644	6.39	10,639
Last 3 Years (CAGR)	4.45	11,394	4.50	11,411	4.49	11,408
Since Inception (CAGR)	4.40	11,887	4.39	11,883	5.05	12,189

**Date of Inception:** Regular Plan: August 27, 2019; Direct Plan: August 27, 2019. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on August 31, 2023. Returns for the benchmark have been calculated using TRI values.

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

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

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA LIQUID FUND

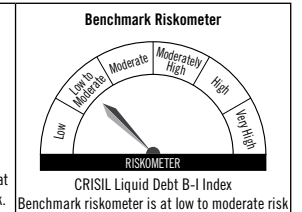
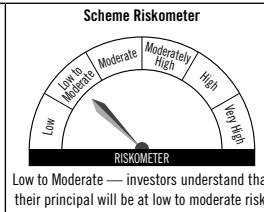
An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk scheme.

Rated AAAMf by ICRA##

Details as on August 31, 2023

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. 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. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 22 years of experience in Debt Market).

**Benchmark:** CRISIL Liquid Debt B-I Index

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 649.51

**Monthly Average AUM (₹ in Cr):** 553.86

**AUM as on 31/08/2023 (₹ in Cr):** 559.74

**Average Maturity:** 0.86 months **Modified Duration:** 0.80 months

**Macaulay Duration:** 0.85 months **Portfolio Yield:** 7.00%

NAV	Regular Plan	Direct Plan
Growth	₹ 299.1215	₹ 302.0004
Daily IDCW**	₹ 100.3040	₹ 108.5700
Weekly IDCW**	₹ 100.6167	₹ 100.6193
Monthly IDCW**	₹ 113.3025	₹ 112.7132

\*\*Income Distribution cum Capital Withdrawal option

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

**Exit Load:**

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. 32

## IDCW\*\* History

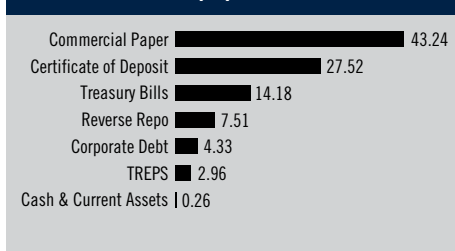
Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
30-Jun-23	0.2820	112.8655	0.2800	112.2509
28-Jul-23	0.2826	113.1722	0.2811	112.5685
25-Aug-23	0.2833	113.4593	0.2818	112.8664

# 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.

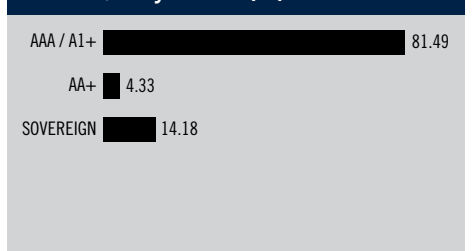
## Portfolio

Issuer	% To Net Assets	Rating	Issuer	% To Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>27.52</b>		Small Industries Development Bank Of India	4.28	CRISIL A1+
Canara Bank	8.69	CRISIL A1+	Small Industries Development Bank Of India	4.27	CARE A1+
Bank Of Baroda	8.63	IND A1+	<b>Corporate Debt</b>	<b>4.33</b>	
Indian Bank	4.30	CRISIL A1+	Sundaram Home Finance Limited (Erstwhile Known As Sundaram BNP Paribas Home Finance Limited)	4.33	ICRA AA+
Punjab National Bank	3.47	CRISIL A1+	<b>Treasury Bills</b>	<b>14.18</b>	
Kotak Mahindra Bank Ltd.	2.43	CRISIL A1+	182 Days T Bill Mat 2023	8.58	SOV
<b>Commercial Paper</b>	<b>43.24</b>		182 Days T Bill Mat 2023	2.60	SOV
National Bank For Agriculture & Rural Development	8.69	ICRA A1+	182 Days T Bill Mat 2023	2.13	SOV
HSBC Investdirect Financial Services India Limited	4.34	CRISIL A1+	91 Days T Bill Mat 2023	0.87	SOV
Exim Bank	4.34	CRISIL A1+	<b>TREPS</b>	<b>2.96</b>	
ICICI Securities Ltd	4.34	CRISIL A1+	<b>Cash &amp; Current Assets</b>	<b>0.26</b>	
Deutsche Investments India Private Ltd	4.33	CRISIL A1+	<b>Reverse Repo</b>	<b>7.51</b>	
ICICI Home Finance Company Ltd	4.33	ICRA A1+	<b>Total</b>	<b>100.00</b>	
Aditya Birla Money Ltd	4.32	CRISIL A1+			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance

Period	Fund		CRISIL Liquid Debt B-I Index <sup>^</sup>		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (24 Aug 2023 To 31 Aug 2023)	6.80	10,013	7.02	10,013	8.41	10,016
15 Days (16 Aug 2023 To 31 Aug 2023)	6.73	10,028	6.86	10,028	5.50	10,023
30 Days (1 Aug 2023 To 31 Aug 2023)	6.59	10,054	6.80	10,056	5.66	10,046
Last 1 Year (CAGR)	6.71	10,671	6.87	10,687	6.39	10,639
Last 3 Years (CAGR)	4.57	11,436	4.87	11,533	4.49	11,408
Last 5 Years (CAGR)	5.23	12,903	5.43	13,028	5.71	13,205
Since Inception (CAGR)	7.09	29,912	6.84	28,839	6.17	26,048
<b>Direct Plan - Growth Option</b>						
7 Days (24 Aug 2023 To 31 Aug 2023)	6.95	10,013	7.02	10,013	8.41	10,016
15 Days (16 Aug 2023 To 31 Aug 2023)	6.87	10,028	6.86	10,028	5.50	10,023
30 Days (1 Aug 2023 To 31 Aug 2023)	6.74	10,055	6.80	10,056	5.66	10,046
Last 1 Year (CAGR)	6.84	10,684	6.87	10,687	6.39	10,639
Last 3 Years (CAGR)	4.70	11,478	4.87	11,533	4.49	11,408
Last 5 Years (CAGR)	5.35	12,979	5.43	13,028	5.71	13,205
Since Inception (CAGR)	6.83	20,228	6.77	20,113	6.38	19,352

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

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

The above returns are as on August 31, 2023. w.e.f. April 03, 2023, the benchmark name has been changed from CRISIL Liquid Fund B-I Index to CRISIL Liquid Debt B-I Index. Returns for the benchmark have been calculated using TRI values. Returns for period of less than 1 year are Simple Annualised Returns.

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

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 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.

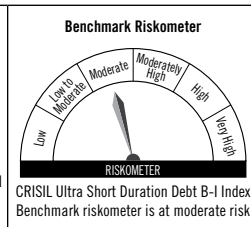
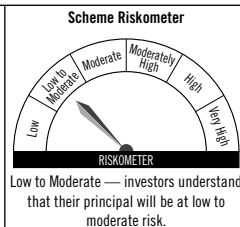
Rated AAAMs by ICRA<sup>##</sup>

Details as on August 31, 2023

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

**Investment Objective:** To provide liquidity and seek to generate returns by investing in a mix of short term debt and money market instruments. 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. July 16, 2022) Mr. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market).

**Benchmark:** CRISIL Ultra Short Duration Debt B-I Index

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 375.05

**Monthly Average AUM (₹ in Cr):** 354.75

**AUM as on 31/08/2023 (₹ in Cr):** 338.94

**Average Maturity:** 4.21 months **Modified Duration:** 3.92 months

**Macaulay Duration:** 4.21 months **Portfolio Yield:** 7.21%

NAV	Regular Plan	Direct Plan
Growth	₹ 30.1709	₹ 31.1747
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0872	₹ 10.2759
Monthly IDCW**	₹ 13.0299	₹ 12.1299

\*\*Income Distribution cum Capital Withdrawal option

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

\*\* For rating methodology refer page no. 32

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
30-Jun-23	—	—	0.0450	12.1291
28-Jul-23	—	—	0.0455	12.1511
25-Aug-23	—	—	0.0455	12.1619

# 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		
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>41.81</b>		L And T Finance Ltd (Old Name Family Credit Ltd)	5.58	CRISIL A1+
Axis Bank Ltd.	8.94	CRISIL A1+	HDFC Bank Ltd.	3.14	CRISIL A1+
Canara Bank	7.24	CRISIL A1+	<b>GOI Securities</b>	<b>1.51</b>	
Small Industries Development Bank Of India	7.10	CARE A1+	9.41 Karnataka SDL Mat 2024	1.51	SOV
State Bank Of India	6.41	CARE A1+	<b>Treasury Bills</b>	<b>12.12</b>	
Indian Bank	5.72	CRISIL A1+	182 Days T Bill Mat 2024	5.45	SOV
Union Bank Of India	2.86	ICRA A1+	182 Days T Bill Mat 2023	4.37	SOV
Kotak Mahindra Bank Ltd.	2.36	CRISIL A1+	364 Days T Bill Mat 2024	1.43	SOV
Punjab National Bank	1.18	CRISIL A1+	364 Days Tbill Mat 2023	0.87	SOV
<b>Commercial Paper</b>	<b>35.33</b>		<b>TREPS</b>	<b>2.58</b>	
Reliance Retail Ventures Ltd	7.34	CRISIL A1+	<b>Cash &amp; Current Assets</b>	<b>0.09</b>	
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	7.06	CRISIL A1+	<b>Reverse Repo</b>	<b>6.56</b>	
Exim Bank	6.53	CRISIL A1+	<b>Total</b>	<b>100.00</b>	
ICICI Securities Ltd	5.68	CRISIL A1+			

Asset Allocation (%)	
Certificate of Deposit	41.81
Commercial Paper	35.33
Treasury Bills	12.12
Reverse Repo	6.56
TREPS	2.58
GOI Securities	1.51
Cash & Current Assets	0.09

Credit Quality Profile (%)	
AAA / A1+	86.37
SOVEREIGN	13.63

Performance (CAGR)						
Period	Fund		CRISIL Ultra Short Duration Debt B-I 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	6.23	10,624	7.35	10,737	6.39	10,641
Last 3 Years	4.43	11,390	5.38	11,702	4.49	11,408
Last 5 Years	6.82	13,910	6.25	13,544	5.71	13,205
Since Inception	7.57	30,171	7.50	29,882	6.24	25,013
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.90	10,692	7.35	10,737	6.39	10,641
Last 3 Years	5.00	11,578	5.38	11,702	4.49	11,408
Last 5 Years	7.25	14,191	6.25	13,544	5.71	13,205
Since Inception	8.07	22,880	7.31	21,225	6.38	19,352

**Date of Inception:** Regular Plan: July 14, 2008; 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 August 31, 2023. Returns for the benchmark have been calculated using TRI values. w.e.f. April 03, 2023, the benchmark name has been changed from CRISIL Ultra Short Duration Fund BI Index to CRISIL Ultra Short Duration Debt B-I 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. 8-10, 16-18, 21-31. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-31. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 13 schemes.  
Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA MONEY MARKET FUND

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

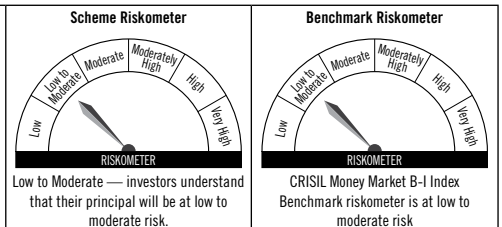
Rated A1+ mfs by ICRA##

Details as on August 31, 2023

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. 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. July 16, 2022) Mr. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market).

**Benchmark:** CRISIL Money Market B-I Index

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 253.27

**Monthly Average AUM (₹ in Cr):** 259.09

**AUM as on 31/08/2023 (₹ in Cr):** 250.29

**Average Maturity:** 6.14 months

**Modified Duration:** 5.72 months

**Macaulay Duration:** 6.14 months

**Portfolio Yield:** 7.27%

NAV	Regular Plan	Direct Plan
Growth	₹ 1166.2599	₹ 1194.6448
Daily IDCW**	₹ 1006.0777	₹ 1006.0804
Weekly IDCW**	—	₹ 1002.4549
Monthly IDCW**	₹ 1027.8197	₹ 1034.6234

\*\*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. 32

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
30-Jun-23	3.8490	1,027.9179	3.8720	1,034.3667
28-Jul-23	3.8568	1,029.7573	3.8815	1,036.4231
25-Aug-23	3.8589	1,030.4482	3.8843	1,037.2719

# On face value of ₹ 1000. 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>49.02</b>		Axis Finance Limited	5.39	CRISIL A1+
Small Industries Development Bank Of India	8.51	CRISIL A1+	Mahindra & Mahindra Financial Services Ltd	5.38	CRISIL A1+
Kotak Mahindra Bank Ltd.	8.47	CRISIL A1+	Tata Capital Housing Finance Ltd.	4.23	CRISIL A1+
Axis Bank Ltd.	8.46	CRISIL A1+	HDFC Bank Ltd.	1.55	CRISIL A1+
National Bank For Agriculture & Rural Development	7.36	CRISIL A1+	<b>Treasury Bills</b>	<b>17.57</b>	
State Bank Of India	7.31	CARE A1+	364 Days T Bill Mat 2024	13.50	SOV
Union Bank Of India	5.04	ICRA A1+	364 Days T Bill Mat 2024	1.94	SOV
Indian Bank	1.94	CRISIL A1+	364 Days T Bill Mat 2024	1.35	SOV
Union Bank Of India	1.93	IND A1+	182 Days T Bill Mat 2024	0.78	SOV
<b>Commercial Paper</b>	<b>33.65</b>		<b>TREPS</b>	<b>0.04</b>	
ICICI Securities Ltd	8.65	CRISIL A1+	<b>Cash &amp; Current Assets</b>	<b>-0.38</b>	
Exim Bank	8.45	CRISIL A1+	<b>Reverse Repo</b>	<b>0.10</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Certificate of Deposit	49.02
Commercial Paper	33.65
Treasury Bills	17.57
Reverse Repo	0.10
TREPS	0.04
Cash & Current Assets	-0.38

## Credit Quality Profile (%)

AAA / A1+	82.43
SOVEREIGN	17.57

## Performance (CAGR)

Period	Fund		CRISIL Money Market B-I 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	6.80	10,682	7.12	10,714	6.39	10,641
Last 3 Years	4.37	11,369	5.05	11,593	4.49	11,408
Since Inception	4.51	11,663	5.16	11,918	4.81	11,782
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.21	10,723	7.12	10,714	6.39	10,641
Last 3 Years	5.07	11,599	5.05	11,593	4.49	11,408
Since Inception	5.23	11,946	5.16	11,918	4.81	11,782

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

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

The above returns are as on August 31, 2023.

Returns for the benchmark have been calculated using TRI values.

w.e.f. April 03, 2023, the benchmark name has been changed from CRISIL Money Market Fund BI Index to CRISIL Money Market B-I 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. 8-10, 16-18, 21-31. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-31. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 13 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.



# PGIM INDIA LOW DURATION FUND

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

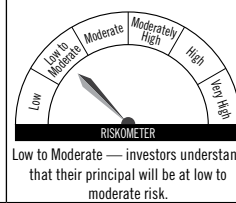
Details as on August 31, 2023

This product is suitable for investors who are seeking\*

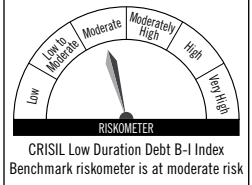
- Income over the short term
- Investment in low duration debt and money market instruments
- Degree of risk – LOW TO MODERATE

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

## Scheme Riskometer



## Benchmark Riskometer



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

## Fund Details

**Investment Objective:** The objective of the Scheme is to seek to generate income through investment primarily in low duration debt & money market securities. 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. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 22 years of experience in Debt Market).

**Benchmark:** CRISIL Low Duration Debt B-I Index

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 92.82

**Monthly Average AUM (₹ in Cr):** 105.87

**AUM as on 31/08/2023 (₹ in Cr):** 104.00

**Average Maturity:** 0.63 yr

**Modified Duration:** 0.53 yr

**Macaulay Duration:** 0.57 yr

**Portfolio Yield:** 7.34%

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	₹ 25.9209	₹ 0.00
Daily IDCW**	₹ 10.0299	₹ 0.00
Weekly IDCW**	₹ 10.1100	₹ 0.00
Monthly IDCW**	₹ 10.2011	₹ 0.00
Direct - Growth	₹ 27.8018	₹ 0.00
Direct - Daily IDCW**	₹ 10.0302	₹ 0.00
Direct - Weekly IDCW**	₹ 10.2249	₹ 0.00
Direct - Monthly IDCW**	₹ 10.3089	₹ 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>				
30-Jun-23	0.0380	10.2114	0.0390	10.3059
28-Jul-23	0.0383	10.2250	0.0387	10.3253
25-Aug-23	0.0383	10.2288	0.0387	10.3356

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

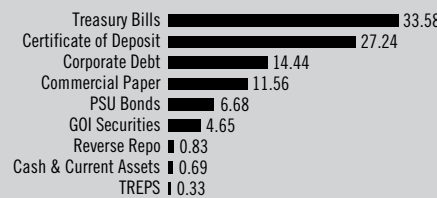
## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

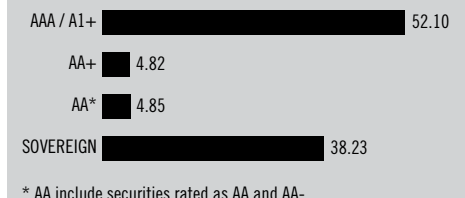
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>27.24</b>		<b>GOI Securities</b>	<b>4.65</b>	
Axis Bank Ltd.	6.58	CRISIL A1+	5.22 GOI Mat 2025	3.73	SOV
Kotak Mahindra Bank Ltd.	5.66	CRISIL A1+	5.74 GOI Mat 2026	0.74	SOV
State Bank Of India	4.80	CARE A1+	6.54 GOI Mat 2032	0.18	SOV
National Bank For Agriculture & Rural Development	4.63	IND A1+	<b>Treasury Bills</b>	<b>33.58</b>	
Union Bank Of India	3.71	IND A1+	364 Days Tbill Mat 2024	9.35	SOV
Union Bank Of India	1.86	ICRA A1+	182 Days T Bill Mat 2024	9.33	SOV
<b>Commercial Paper</b>	<b>11.56</b>		182 Days T Bill Mat 2024	4.65	SOV
ICICI Securities Ltd	6.94	CRISIL A1+	364 Days T Bill Mat 2024	4.63	SOV
Exim Bank	4.62	CRISIL A1+	182 Days T Bill Mat 2024	3.74	SOV
<b>Corporate Debt</b>	<b>14.44</b>		364 Days Tbill Mat 2023	1.88	SOV
JM Financial Credit Solutions Limited	4.85	ICRA AA	<b>PSU Bonds</b>	<b>6.68</b>	
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	4.82	CRISIL AA+	Small Industries Development Bank Of India	6.68	ICRA AAA
Ultratech Cement Ltd.	4.77	CRISIL AAA	<b>TREPS</b>	<b>0.33</b>	
			<b>Cash &amp; Current Assets</b>	<b>0.69</b>	
			<b>Reverse Repo</b>	<b>0.83</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



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

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

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

## Asset Allocation-Segregated Portfolio (%)



## Credit Quality Profile-Segregated Portfolio (%)



## Performance (CAGR)

Period	Fund		CRISIL Low Duration Debt B-I 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	5.99	10,601	7.32	10,734	6.39	10,641
Last 3 Years	4.50	11,410	5.39	11,706	4.49	11,408
Last 5 Years	1.25	10,641	6.37	13,618	5.71	13,205
Since Inception	6.05	25,921	7.27	31,194	6.16	26,337
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.90	10,692	7.32	10,734	6.39	10,641
Last 3 Years	5.32	11,682	5.39	11,706	4.49	11,408
Last 5 Years	2.03	11,056	6.37	13,618	5.71	13,205
Since Inception	5.75	18,155	7.53	21,685	6.38	19,352

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

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

The above returns are as on August 31, 2023. 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 03, 2023, the benchmark name has been changed from CRISIL Low Duration Fund BI Index to CRISIL Low Duration Debt B-I Index. Returns for the benchmark have been calculated using TRI values.

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

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

# PGIM INDIA SHORT DURATION FUND

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

Details as on August 31, 2023

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 Debt B-II 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. 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. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market)

**Benchmark:** CRISIL Short Duration Debt B-II Index

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 27.84

**Monthly Average AUM (₹ in Cr):** 27.79

**AUM as on 31/08/2023 (₹ in Cr):** 27.76

**Average Maturity:** 1.92 yrs

**Modified Duration:** 1.66 yrs

**Macaulay Duration:** 1.74 yrs

**Portfolio Yield:** 7.18%

NAV	Regular Plan	Direct Plan
Growth	₹ 39.1725	₹ 42.6727
Monthly IDCW**	₹ 11.4604	₹ 12.1539
Quarterly IDCW**	₹ 10.1759	₹ 10.7747

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

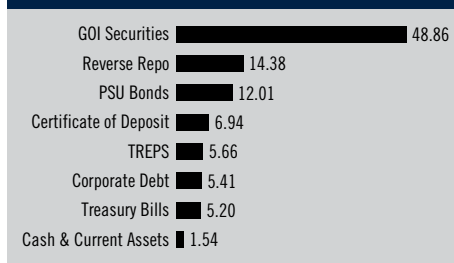
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
30-Jun-23	0.0650	11.5597	0.0690	12.2474
28-Jul-23	0.0654	11.5384	0.0693	12.2301
25-Aug-23	0.0651	11.5131	0.0691	12.2087
<b>QUARTERLY IDCW**</b>				
30-Dec-22	0.1390	10.2269	0.1470	10.8084
31-Mar-23	0.1723	10.2263	0.1823	10.8273
03-Jul-23	0.1500	10.2432	0.1840	10.8611

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

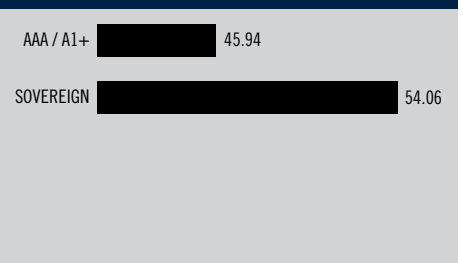
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>6.94</b>		<b>Treasury Bills</b>	<b>5.20</b>	
State Bank Of India	6.94	CARE A1+	364 Days T Bill Mat 2024	5.20	SOV
<b>Corporate Debt</b>	<b>5.41</b>		<b>PSU Bonds</b>	<b>12.01</b>	
Bajaj Housing Finance Ltd	5.41	CRISIL AAA	Power Finance Corporation Ltd.	7.69	CRISIL AAA
<b>GOI Securities</b>	<b>48.86</b>		Housing & Urban Development Corporation Ltd	4.32	ICRA AAA
5.74 GOI Mat 2026	31.11	SOV	<b>TREPS</b>	<b>5.66</b>	
5.22 GOI Mat 2025	13.96	SOV	<b>Cash &amp; Current Assets</b>	<b>1.54</b>	
5.63 GOI Mat 2026	1.74	SOV	<b>Reverse Repo</b>	<b>14.38</b>	
7.38 GOI Mat 2027	1.69	SOV	<b>Total</b>	<b>100.00</b>	
7.17 Govt. Stock 2028	0.36	SOV			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Short Duration Debt B-II 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	5.74	10,576	7.25	10,727	6.88	10,689
Last 3 Years	4.20	11,315	5.70	11,809	3.70	11,151
Last 5 Years	3.92	12,121	7.21	14,170	6.70	13,834
Since Inception	6.85	39,173	7.14	41,448	5.86	32,345
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.39	10,641	7.25	10,727	6.88	10,689
Last 3 Years	4.93	11,553	5.70	11,809	3.70	11,151
Last 5 Years	4.70	12,581	7.21	14,170	6.70	13,834
Since Inception	7.08	20,748	7.84	22,370	6.31	19,203

**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 August 31, 2023.

w.e.f. April 03, 2023, the benchmark name has been changed from CRISIL Short Duration Fund BII Index to CRISIL Short Duration Debt B-II 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. 8-10, 16-18, 21-31. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-31. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 13 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA BANKING AND PSU DEBT FUND

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

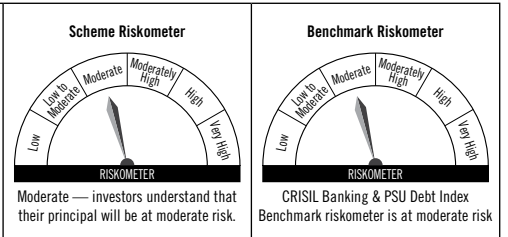
Rated AAAMfs by ICR#

Details as on August 31, 2023

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 – MODERATE

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



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

## Fund Details

**Investment Objective:** The primary objective of the Scheme is to seek to generate income and capital appreciation by investing predominantly in debt instruments issued by banks, Public Sector Undertakings, Public Financial institutions and Municipal Bonds. 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. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (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 (April-June 2023) Average AUM (₹ in Cr):** 48.47

**Monthly Average AUM (₹ in Cr):** 46.03

**AUM as on 31/08/2023 (₹ in Cr):** 45.83

**Average Maturity:** 2.76 yrs

**Modified Duration:** 2.21 yrs

**Macaulay Duration:** 2.35 yrs

**Portfolio Yield:** 7.33%

NAV	Regular Plan	Direct Plan
Growth	₹ 21.2147	₹ 22.2388
IDCW**	₹ 10.3682	₹ 10.3871
Quarterly IDCW**	₹ 10.6209	₹ 10.6881

\*\*Income Distribution cum Capital Withdrawal option

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

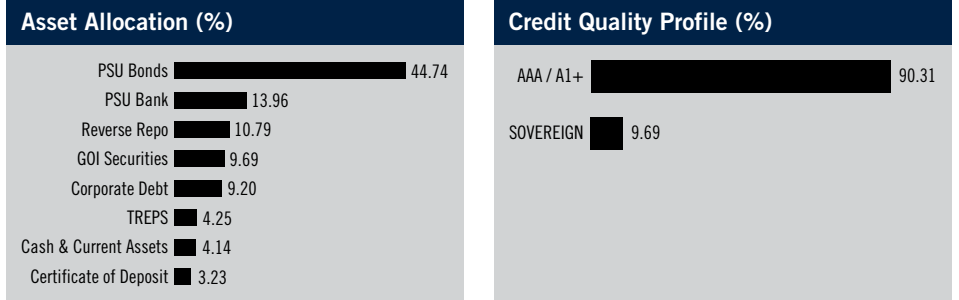
\*\* For rating methodology refer page no. 32

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
25-Mar-22	0.5300	10.5965	0.5300	10.5730
24-Mar-23	0.4000	10.4540	0.4000	10.4631
<b>QUARTERLY IDCW**</b>				
30-Dec-22	0.1450	10.6599	0.1460	10.7158
31-Mar-23	0.1796	10.6828	0.1806	10.7418
03-Jul-23	0.1820	10.7090	0.1830	10.7726

# 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		
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>3.23</b>		Power Finance Corporation Ltd.	9.30	CRISIL AAA
Punjab National Bank	2.18	CRISIL A1+	Power Grid Corporation Of India Ltd.	8.64	CRISIL AAA
State Bank Of India	1.05	CARE A1+	Housing & Urban Development Corporation Ltd	8.28	ICRA AAA
<b>Corporate Debt</b>	<b>9.20</b>		NTPC Ltd.	6.29	CRISIL AAA
HDFC Bank Ltd.	9.20	CRISIL AAA	Mahanagar Telephone Nigam Ltd.	2.86	CRISIL AAA (CE)
<b>GOI Securities</b>	<b>9.69</b>		<b>PSU Bank</b>	<b>13.96</b>	
7.26 GOI Mat 2033	5.49	SOV	National Bank For Agriculture & Rural Development	9.76	CRISIL AAA
5.63 GOI Mat 2026	2.10	SOV	State Bank Of India	4.20	CRISIL AAA
7.06 GOI Mat 2028	1.81	SOV	<b>TREPS</b>	<b>4.25</b>	
7.38 GOI Mat 2027	0.29	SOV	<b>Cash &amp; Current Assets</b>	<b>4.14</b>	
<b>PSU Bonds</b>	<b>44.74</b>		<b>Reverse Repo</b>	<b>10.79</b>	
Small Industries Development Bank Of India	9.37	CRISIL AAA	<b>Total</b>	<b>100.00</b>	



Performance (CAGR)						
Period	Fund		CRISIL Banking & PSU Debt Index ^		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	5.88	10,590	6.36	10,638	6.88	10,689
Last 3 Years	4.70	11,478	4.83	11,521	3.70	11,151
Last 5 Years	6.87	13,940	7.04	14,054	6.70	13,834
Since Inception	7.43	21,215	7.85	22,094	6.17	18,741
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.08	10,609	6.36	10,638	6.88	10,689
Last 3 Years	5.09	11,607	4.83	11,521	3.70	11,151
Last 5 Years	7.31	14,234	7.04	14,054	6.70	13,834
Since Inception	7.92	22,239	7.85	22,094	6.17	18,741

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

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

The above returns are as on August 31, 2023. 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. 8-10, 16-18, 21-31. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-31. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 13 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 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 August 31, 2023

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



CRISIL Dynamic Bond A-III Index Benchmark riskometer is at moderate risk

## Potential Risk Class

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

## Fund Details

**Investment Objective:** The objective of the Scheme is to seek to generate returns through active management of a portfolio of debt and money market instruments. 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. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market)

**Benchmark:** CRISIL Dynamic Bond A-III Index

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 137.87

**Monthly Average AUM (₹ in Cr):** 126.84

**AUM as on 31/08/2023 (₹ in Cr):** 126.34

**Average Maturity:** 4.94 yrs

**Modified Duration:** 3.51 yrs

**Macaulay Duration:** 3.65 yrs

**Portfolio Yield:** 7.15%

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

NAV	Regular Plan	Direct Plan
Growth	₹ 2283.5707	₹ 2533.9680
Quarterly IDCW**	₹ 1086.3426	₹ 1189.6016

\*\*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. 32

## IDCW\*\* History

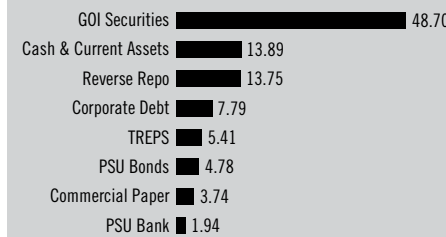
Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
30-Dec-22	15.0180	1,092.9602	16.3000	1,186.8480
31-Mar-23	18.3860	1,091.8845	20.0197	1,189.3583
03-Jul-23	19.1960	1,096.6944	20.9670	1,198.4814

# On face value of ₹ 1000. 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.

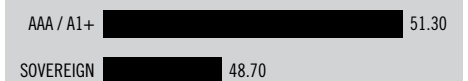
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Commercial Paper</b>	<b>3.74</b>		5.22 GOI Mat 2025	0.15	SOV
L And T Finance Ltd (Old Name Family Credit Ltd)	3.74	CRISIL A1+	5.74 GOI Mat 2026	0.15	SOV
			6.54 GOI Mat 2032	0.00	SOV
<b>Corporate Debt</b>	<b>7.79</b>		<b>PSU Bonds</b>	<b>4.78</b>	
HDFC Bank Ltd.	7.79	CRISIL AAA	Rural Electrification Corporation Ltd.	4.78	CRISIL AAA
<b>GOI Securities</b>	<b>48.70</b>		<b>PSU Bank</b>	<b>1.94</b>	
7.26 GOI Mat 2033	33.47	SOV	National Bank For Agriculture & Rural Development	1.18	CRISIL AAA
7.38 GOI Mat 2027	4.99	SOV	State Bank Of India	0.76	CRISIL AAA
7.17 Govt. Stock 2028	3.61	SOV	<b>TREPS</b>	<b>5.41</b>	
7.18 G Sec Mat 2037	2.94	SOV	<b>Cash &amp; Current Assets</b>	<b>13.89</b>	
7.18 GOI Mat 2033	1.59	SOV	<b>Reverse Repo</b>	<b>13.75</b>	
7.26 GOI Mat 2032	1.40	SOV	<b>Total</b>	<b>100.00</b>	
6.99 GOI Mat 2051	0.24	SOV			
7.41% GOI 2036	0.16	SOV			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Dynamic Bond A-III 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	5.56	10,557	6.73	10,674	6.88	10,689
Last 3 Years	4.06	11,269	4.83	11,520	3.70	11,151
Last 5 Years	6.56	13,745	7.84	14,589	6.70	13,834
Since Inception	7.35	22,836	8.15	24,899	6.52	20,854
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.90	10,691	6.73	10,674	6.88	10,689
Last 3 Years	5.31	11,680	4.83	11,520	3.70	11,151
Last 5 Years	7.67	14,472	7.84	14,589	6.70	13,834
Since Inception	8.19	23,154	7.89	22,480	6.31	19,203

**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 August 31, 2023.

Returns for the benchmark have been calculated using TRI values.

w.e.f. April 03, 2023, the benchmark name has been changed from CRISIL Dynamic Bond Fund All Index to CRISIL Dynamic Bond A-III 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. 8-10, 16-18, 21-31. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-31. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 13 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA CORPORATE BOND FUND

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

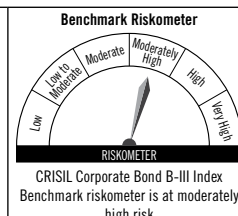
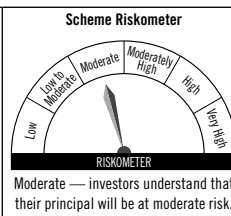
Rated AA+ by ICRA<sup>##</sup>

Details as on August 31, 2023

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 – 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. 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. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market)

**Benchmark:** CRISIL Corporate Bond B-III Index

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 47.66

**Monthly Average AUM (₹ in Cr):** 46.93

**AUM as on 31/08/2023 (₹ in Cr):** 46.87

**Average Maturity:** 3.19 yrs

**Modified Duration:** 2.50 yrs

**Macaulay Duration:** 2.67 yrs

**Portfolio Yield:** 7.39%

NAV	Regular Plan	Direct Plan
Growth	₹ 37.6745	₹ 41.4225
Monthly IDCW**	₹ 12.9749	₹ 14.9946
Quarterly IDCW**	₹ 11.5833	₹ 13.0990
Annual IDCW**	₹ 10.5378	₹ 16.0110

\*\*Income Distribution cum Capital Withdrawal option

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

\*\* For rating methodology refer page no. 32

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
30-Jun-23	0.0740	13.0808	0.0860	15.1004
28-Jul-23	0.0740	13.0541	0.0855	15.0768
25-Aug-23	0.0737	13.0297	0.0851	15.0562
<b>QUARTERLY IDCW**</b>				
30-Dec-22	0.1580	11.6293	0.1780	13.0983
31-Mar-23	0.1958	11.6411	0.2208	13.1298
03-Jul-23	0.1980	11.6821	0.2240	13.1970
<b>ANNUAL IDCW**</b>				
26-Mar-21	0.6100	11.2350	0.9900	16.8991
25-Mar-22	0.5500	11.1188	0.8300	16.7550
24-Mar-23	0.7376	10.9541	1.1175	16.5971

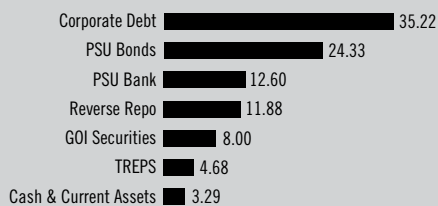
# On face value of ₹ 10. Post IDCW\*\* per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. IDCW\*\* distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio

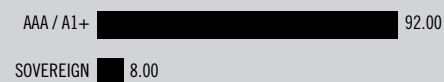
Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>35.22</b>	
Larsen & Toubro Ltd.	8.60	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	8.59	CRISIL AAA
Jamnagar Utilities & Power Private Limited	8.41	CARE AAA
Bajaj Housing Finance Ltd	7.48	CRISIL AAA
HDFC Bank Ltd.	2.14	CRISIL AAA
<b>GOI Securities</b>	<b>8.00</b>	
7.26 GOI Mat 2033	5.37	SOV
7.06 GOI Mat 2028	1.77	SOV
7.38 GOI Mat 2027	0.86	SOV

Issuer	% to Net Assets	Rating
<b>PSU Bonds</b>	<b>24.33</b>	
Rural Electrification Corporation Ltd.	8.58	CRISIL AAA
Small Industries Development Bank Of India	6.35	ICRA AAA
NTPC Ltd.	5.13	CRISIL AAA
Indian Railway Finance Corporation Ltd	4.27	CRISIL AAA
<b>PSU Bank</b>	<b>12.60</b>	
National Bank For Agriculture & Rural Development	8.49	CRISIL AAA
State Bank Of India	4.11	CRISIL AAA
<b>TREPS</b>	<b>4.68</b>	
<b>Cash &amp; Current Assets</b>	<b>3.29</b>	
<b>Reverse Repo</b>	<b>11.88</b>	
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Corporate Bond B-III 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	5.73	10,574	6.26	10,628	6.88	10,689
Last 3 Years	4.85	11,527	6.61	12,118	3.70	11,151
Last 5 Years	6.35	13,606	7.23	14,180	6.70	13,834
Since Inception	6.65	37,675	7.90	47,923	5.94	32,817
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.50	10,652	6.26	10,628	6.88	10,689
Last 3 Years	5.59	11,773	6.61	12,118	3.70	11,151
Last 5 Years	7.18	14,148	7.23	14,180	6.70	13,834
Since Inception	7.51	21,663	8.31	23,446	6.31	19,203

**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 August 31, 2023.

w.e.f. April 03, 2023, the benchmark has been changed from CRISIL Corporate Bond Fund BIII Index to CRISIL Corporate Bond B-III 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. 8-10, 16-18, 21-31. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-31. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 13 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

## 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

# PGIM INDIA GILT FUND

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

Details as on August 31, 2023

This product is suitable for investors who are seeking\*

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

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

## Scheme Riskometer



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

## Benchmark Riskometer



CRISIL Dynamic Gilt Index Benchmark riskometer is at moderate risk

## Potential Risk Class

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

## Fund Details

**Investment Objective:** To seek to generate reasonable returns by investing in Central/State Government securities of various maturities. 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. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (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 (April-June 2023) Average AUM (₹ in Cr):** 135.97

**Monthly Average AUM (₹ in Cr):** 130.87

**AUM as on 31/08/2023 (₹ in Cr):** 130.58

**Average Maturity:** 7.30 yrs

**Modified Duration:** 4.19 yrs

**Macaulay Duration:** 4.49 yrs

**Portfolio Yield:** 7.29%

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	₹ 26.2337	₹ 27.8717
Quarterly IDCW**	₹ 13.8998	₹ 14.5269

\*\*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 (₹)
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
30-Dec-22	0.1920	13.9435	0.1990	14.4707
31-Mar-23	0.2350	13.9555	0.2445	14.5223
03-Jul-23	0.2450	14.0225	0.2560	14.6314

# 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.

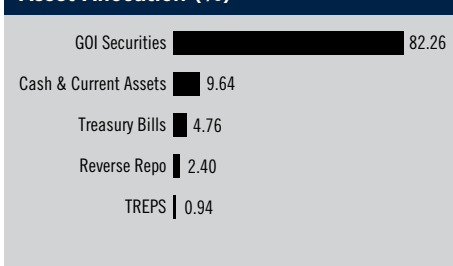
## Regular Plan and Direct Plan are available for subscription as per the below details

**Inception Date:** Regular Plan: 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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

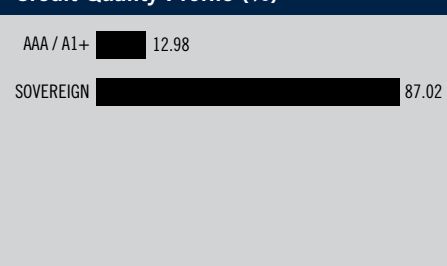
## Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>82.26</b>		6.54 GOI Mat 2032	0.58	SOV
7.26 GOI Mat 2032	30.00	SOV	7.41% GOI 2036	0.41	SOV
7.26 GOI Mat 2033	22.02	SOV	6.99 GOI Mat 2051	0.24	SOV
8.51 GOI Floating Rate Mat 2033 (Old Rate 7.42)	11.66	SOV	7.57 GOI Mat 2033	0.13	SOV
7.18 GOI Mat 2033	6.15	SOV	<b>Treasury Bills</b>	<b>4.76</b>	
5.15 GOI Mat 2025	3.68	SOV	182 Days T Bill Mat 2023	4.76	SOV
7.38 GOI Mat 2027	2.79	SOV	<b>TREPS</b>	<b>0.94</b>	
Government of India - Gilts - 8.28% 2027	2.15	SOV	<b>Cash &amp; Current Assets</b>	<b>9.64</b>	
5.63 GOI Mat 2026	1.48	SOV	<b>Reverse Repo</b>	<b>2.40</b>	
7.18 G Sec Mat 2037	0.97	SOV	<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	5.61	10,563	7.24	10,726	6.88	10,689
Last 3 Years	4.14	11,294	4.84	11,523	3.70	11,151
Last 5 Years	6.58	13,756	7.71	14,500	6.70	13,834
Since Inception	6.71	26,234	7.50	29,275	6.13	24,186
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.72	10,674	7.24	10,726	6.88	10,689
Last 3 Years	5.29	11,672	4.84	11,523	3.70	11,151
Last 5 Years	7.54	14,383	7.71	14,500	6.70	13,834
Since Inception	7.66	21,979	7.51	21,642	6.31	19,203

**Date of Inception:** Regular Plan: October 27, 2008; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on August 31, 2023. 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. 8-10, 16-18, 21-31. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-31. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 13 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

# PGIM INDIA CRISIL IBX GILT INDEX - APR 2028 FUND

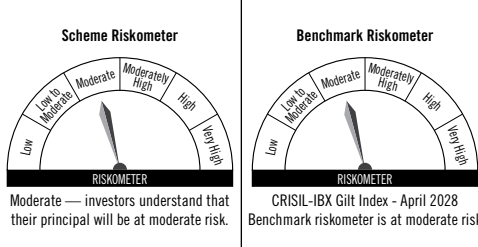
An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028. A relatively high interest rate risk and relatively low credit risk

Details as on August 31, 2023

This product is suitable for investors who are seeking\*

- Income over the target maturity period
- An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028
- Degree of risk – 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 investment objective of the scheme is to generate returns that corresponds to the total returns of the securities as represented by the CRISIL-IBX Gilt Index - April 2028 (before fees and expenses), subject to tracking errors. 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. Puneet Pal (Over 22 years of experience in Debt Market) and Mr. Bhupesh Kalyani (Over 18 years of experience in debt market)

**Benchmark:** CRISIL-IBX Gilt Index - April 2028

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

**Quarterly (April-June 2023) Average AUM (₹ in Cr):** 31.42

**Monthly Average AUM (₹ in Cr):** 32.56

**AUM as on 31/08/2023 (₹ in Cr):** 32.64

**Average Maturity:** 4.12 yrs

**Modified Duration:** 3.36 yrs

**Macaulay Duration:** 3.48 yrs

**Portfolio Yield:** 7.27%

NAV	Regular Plan	Direct Plan
Growth	₹ 10.4400	₹ 10.4526
IDCW**	₹ 10.4400	₹ 10.4526

\*\*Income Distribution cum Capital Withdrawal option

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

## Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>95.96</b>		<b>TREPS</b>	<b>0.15</b>	
7.17 Govt. Stock 2028	55.15	SOV	<b>Cash &amp; Current Assets</b>	<b>2.12</b>	
Government of India - Gilts - 8.28% 2027	40.81	SOV	<b>Reverse Repo</b>	<b>0.39</b>	
<b>Treasury Bills</b>	<b>1.38</b>		<b>Total</b>	<b>100.00</b>	
182 Days T Bill Mat 2023	1.38	SOV			

## Asset Allocation (%)

GOI Securities	95.96
Cash & Current Assets	2.12
Treasury Bills	1.38
Reverse Repo	0.39
TREPS	0.15

## Credit Quality Profile (%)

AAA / A1+	2.66
SOVEREIGN	97.34

## Performance

Period	Fund		CRISIL-IBX Gilt Index - April 2028 ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 6 Months	8.74	10,432	9.31	10,459	10.67	10,524
Since Inception	8.45	10,431	9.12	10,465	10.29	10,523
<b>Direct Plan - Growth Option</b>						
Last 6 Months	8.98	10,443	9.31	10,459	10.67	10,524
Since Inception	8.69	10,444	9.12	10,465	10.29	10,523

**Date of Inception:** Regular Plan: 22/02/2023; Direct Plan: 22/02/2023. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on August 31, 2023. The above returns are simple annualised returns.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since February 22, 2023 and Bhupesh Kalyani is managing this fund since February 22, 2023. For performance of schemes managed by Puneet Pal refer page no. 8-10, 16-18, 21-31. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-31. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 13 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on August 31, 2023 refer page no. 32

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

**Inception Date:** Regular Plan: 22/02/2023, Direct Plan: 22/02/2023. **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 from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 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 August 31, 2023 for PGIM India Large Cap Fund - Regular Plan: 2.43%, PGIM India Large Cap Fund - Direct Plan: 0.90%, PGIM India Flexi Cap Fund - Regular Plan: 1.77%, PGIM India Flexi Cap Fund - Direct Plan: 0.39%, PGIM India Midcap Opportunities Fund - Regular Plan: 1.71%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.41%, PGIM India Small Cap Fund - Regular Plan: 1.98%, PGIM India Small Cap Fund - Direct Plan: 0.38%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.33%, PGIM India ELSS Tax Saver Fund - Direct Plan: 0.85%, PGIM India Hybrid Equity Fund - Regular Plan: 2.34%, PGIM India Hybrid Equity Fund - Direct Plan: 0.73%, PGIM India Emerging Markets Equity Fund\*\* - Regular Plan: 2.37%, PGIM India Emerging Markets Equity Fund\*\* - Direct Plan: 1.32%, PGIM India Global Equity Opportunities Fund\*\* - Regular Plan: 2.38%, PGIM India Global Equity Opportunities Fund\*\* - Direct Plan: 1.43%, PGIM India Global Select Real Estate Securities Fund of Fund\*\* - Regular Plan: 2.12%, PGIM India Global Select Real Estate Securities Fund of Fund\*\* - Direct Plan: 1.28%, PGIM India Arbitrage Fund - Regular Plan: 1.05%, PGIM India Arbitrage Fund - Direct Plan: 0.34%, PGIM India Equity Savings Fund - Regular Plan: 1.31%, PGIM India Equity Savings Fund - Direct Plan: 0.51%, PGIM India Balanced Advantage Fund - Regular Plan: 2.07%, PGIM India Balanced Advantage Fund - Direct Plan: 0.36%, PGIM India Overnight Fund - Regular Plan: 0.17%, PGIM India Overnight Fund - Direct Plan: 0.11%, PGIM India Liquid Fund - Regular Plan: 0.28%, PGIM India Liquid Fund - Direct Plan: 0.13%, PGIM India Ultra Short Duration Fund - Regular Plan: 0.90%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.27%, PGIM India Money Market Fund-Regular Plan: 0.53%, PGIM India Money Market Fund - Direct Plan: 0.16%, PGIM India Low Duration Fund - Regular Plan: 1.18%, PGIM India Low Duration Fund - Direct Plan: 0.36%, PGIM India Short Duration Fund - Regular Plan: 0.92%, PGIM India Short Duration Fund - Direct Plan: 0.34%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.43%, PGIM India Banking and PSU Debt Fund - Direct Plan: 0.18%, PGIM India Dynamic Bond Fund - Regular Plan: 1.64%, PGIM India Dynamic Bond Fund - Direct Plan: 0.37%, PGIM India Corporate Bond Fund - Regular Plan: 1.03%, PGIM India Corporate Bond Fund - Direct Plan: 0.25%, PGIM India Gilt Fund - Regular Plan: 1.46%, PGIM India Gilt Fund - Direct Plan: 0.44%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Regular Plan: 0.45%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Direct Plan: 0.29%.

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

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

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

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

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

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

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



## SIP Performance (CAGR)

Details as on August 31, 2023

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	1,28,899	14.06	12.51
Last 3 Years	3,60,000	4,25,091	11.10	12.53
Last 5 Years	6,00,000	8,26,241	12.76	14.81
Since Inception	24,80,000	1,17,06,462	13.24	14.12

Date of Inception: Regular Plan: January 30, 2003. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023. Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023.

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	1,30,055	15.93	19.72
Last 3 Years	3,60,000	4,35,031	12.70	15.83
Last 5 Years	6,00,000	9,50,252	18.45	17.38
Since Inception	10,20,000	19,97,712	15.32	14.61

Date of Inception: Regular Plan: March 04, 2015. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) managing this fund since June 01, 2021. Ojasvi Khicha (Overseas Investments) managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.

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	1,31,182	17.76	42.29
Last 3 Years	3,60,000	4,74,296	18.77	26.52
Last 5 Years	6,00,000	11,36,842	25.88	26.02
Since Inception	11,70,000	29,49,676	18.09	19.42

Date of Inception: Regular Plan: December 02, 2013. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) managing this fund since August 19, 2023. Puneet Pal (Debt Portion) 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	1,30,686	16.95	19.72
Last 3 Years	3,60,000	4,58,902	16.43	15.83
Last 5 Years	6,00,000	9,38,869	17.96	17.38
Since Inception	9,30,000	16,91,084	15.06	15.10

Date of Inception: Regular Plan: December 11, 2015. Vinay Paharia (Equity Portion) is managing from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) managing this fund from April 01, 2023. Bhupesh Kalyani is managing this fund from April 01, 2023.

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	1,32,016	19.12	49.44
Since Inception	2,60,000	2,90,547	10.25	24.24

Date of Inception: Regular Plan: July 29, 2021. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023. Ojasvi Khicha (Overseas Investment) is managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.

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	1,29,192	14.53	13.63
Last 3 Years	3,60,000	4,15,964	9.62	11.49
Last 5 Years	6,00,000	7,89,082	10.90	13.35
Since Inception	23,50,000	72,52,995	10.42	11.90

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. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this scheme since August 19, 2023. Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023. Ojasvi Khicha (Overseas Investments) is managing this scheme from April 01, 2023. Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023.

<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 August 31, 2023

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	1,24,159	6.50	7.65
Last 3 Years	3,60,000	3,87,699	4.88	5.58
Last 5 Years	6,00,000	6,73,555	4.57	4.93
Since Inception	10,90,000	13,71,550	4.96	4.95

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	1,24,497	7.03	9.49
Last 3 Years	3,60,000	3,98,857	6.78	8.30
Last 5 Years	6,00,000	7,24,391	7.47	9.24
Since Inception	23,50,000	53,19,803	7.71	NA

Date of Inception: Regular Plan: February 05, 2004. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund since May 12, 2022. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Hitash Dang (Equity Portion) is managing this fund from June 01, 2021. 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	1,27,683	12.11	7.56
Last 3 Years	3,60,000	3,14,527	-8.58	-1.25
Last 5 Years	6,00,000	5,38,435	-4.25	3.10
Since Inception	19,20,000	22,20,145	1.78	6.72

Date of Inception: Regular Plan: September 11, 2007. Ojasvi Khicha is managing this fund from April 01, 2023.

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	1,41,307	34.56	20.35
Last 3 Years	3,60,000	3,80,941	3.71	9.43
Last 5 Years	6,00,000	7,85,945	10.74	12.08
Since Inception	16,00,000	31,59,404	9.65	12.87

Date of Inception: Regular Plan: May 13, 2010. Ojasvi Khicha is managing this fund from April 01, 2023.

PGIM India Global Select Real Estate Securities Fund of Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Select Real Estate Securities Fund of Fund	PGIM India Global Select Real Estate Securities Fund of Fund	FTSE EPRA Nareit Developed Tot <sup>^</sup>
Last 1 Year	1,20,000	1,22,611	4.07	2.63
Since Inception	2,10,000	2,04,130	-3.07	-2.86

Date of Inception: Regular Plan: December 03, 2021. Ojasvi Khicha is managing this fund from April 01, 2023.

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	1,27,889	12.44	12.27
Since Inception	3,10,000	3,46,755	8.63	9.08

Date of Inception: Regular Plan: February 04, 2021. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023. Hitash Dang (Equity Portion) since June 01, 2021. Ojasvi Khicha (Overseas Investments) is managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021

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

## How to read the Factsheet

### Fund Manager:

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

### Application Amount for Fresh Subscription:

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

### Minimum Additional Amount:

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

### Yield to Maturity:

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

### SIP:

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

### NAV:

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

### Benchmark:

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

### Entry Load:

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

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

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

### Exit load:

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

### Modified Duration:

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

### Macaulay Duration:

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

### Standard Deviation:

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

### Sharpe Ratio:

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

### Beta:

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

### AUM:

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

### Holdings:

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

### Nature of Scheme:

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

### Rating Profile:

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

### Portfolio Turnover:

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

### R-Squared:

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

### Average Maturity:

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

### Portfolio Yield:

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

### Total Expense Ratio:

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

PGIM India Balanced Advantage Fund (Details as on August 31, 2023)	
Long - term (15 year) Average P/E of Nifty 500	22.30
Last 20 Days Average of Nifty 500 P/E	23.25
P/E Variation	4%
Applicable P/E Variation Table	Falling
Applicable P/E Variation Band	Between 1% to 10%
Portfolio action for the month	Directional Equity Exposure 65%
Directional Equity Allocation	65.00%

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	11.83%	9.06%	-33.47%	89.86%	17.86%
	Nifty 500	12.87%	8.86%	-57.13%	98.05%	26.69%
3 Years	Model	11.03%	10.26%	1.26%	26.83%	16.36%
	Nifty 500	10.40%	10.93%	-4.35%	26.49%	23.20%
5 Years	Model	10.57%	9.83%	5.78%	18.74%	8.39%
	Nifty 500	10.19%	11.00%	-2.40%	19.06%	16.88%

The above data is as on December 31, 2022. \*Calculated on a monthly basis; Source: Internal Research/NSE Indices. Rolling Returns are the annualized returns of a scheme/index/model taken for a specified period (rolling returns period) on every day/week/month and taken till the last day of the duration. In the above tables, the returns are the Compounded Annual Growth Returns (CAGR) over the rolling returns period on a monthly basis.

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

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

The returns illustrated above are based on the following assumptions.

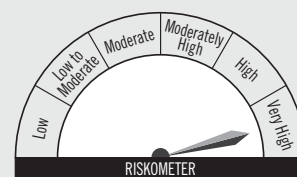
#### Assumptions for performance evaluation

- Nifty 500 + CRISIL Liquid Fund Index for the evaluation of the model.
- Period of January 2007 to August 2023 to include the two largest crashes.
- Rolling returns calculated on a monthly basis since model allocates assets once every month.
- All of the above returns are calculated on a pre-tax basis.

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

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

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



Investors understand that their principal will be at very high risk

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

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