



**PGIM**  
India Mutual Fund

**FACT SHEET**  
September 2023

# 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

To know more contact your Mutual Fund Distributor or RIA

pgim india mutual fund



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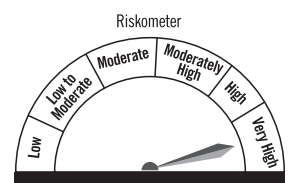


Some of the portfolio holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as on August 31, 2023. Past performance may or may not be sustained in the future. The stocks mentioned do not constitute any recommendations and PGIM India Mutual Fund may or may not have any future position 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

### Personal Benchmarking to reach desired goals

Dear Investors and Partners,

So far, the current fiscal has seen lot of interesting trends in India. In contrast to the rest of the world, the Indian market has been a beneficiary of liquidity, both from domestic and foreign investors, between April to September 2023. The industry data would suggest that mutual fund investors are chasing performance, as Smallcap and Sectoral/Thematic category of mutual funds have got bulk of the inflows in FY24, so far. Between April to August 2023, out of the ~INR 46,000 crore inflows within the equity category, Smallcap funds, in aggregate, have seen inflows of around 42%, and Sector/Thematic funds have got another 15% share of the inflows. Midcap funds have got 19% share of the inflows. On the other hand, Largecap funds have seen outflows of around INR 5,500 crore in the same period. (Source: AMFI data from April 2023 to August 2023)

The Nifty Microcap 250 TRI Index, which is the best performing index, has delivered 55.6% between April to August 2023. In the same timeframe, the Nifty Smallcap 250 TRI index has appreciated by 36.3%, while the Nifty 100 TRI, in contrast, has delivered only 12.6% returns, which partly explains the above trend in the flows. This divergence in performance is observed within sectors as well as within the different styles, with Momentum and Value outperforming Quality and Growth oriented indices. (Source: ICRA MFIE) This suggests that in the short-term, investors are favouring turnaround and beaten down stories beyond the largecap stocks and momentum stocks, and perhaps ignoring long-term structural quality plays in the process.

We at PGIM India, through our well-diversified investment process, are focused on the quality and growth side of the markets, as we screen our universe accordingly and do not actively participate in cyclical stories. This is done with a view to protect downside and participate in the long-term growth story of the Indian markets in a meaningful way.

Investors and advisors in these times may fear from missing out, and this may lead to an error in behaviour as one may be tempted to overallocate, to small and microcaps and sector specific strategies, more than what one maybe comfortable with. As always, investors must focus on asset allocation and the required rate of return rather than looking at what the different segments of the market are doing in the very short-term. However, this is easier said than done. One behaviour hack which can make the job easier is to ignore the benchmark index, and focus on one's own personal benchmark. This personal benchmark should be based on goal-based investing. If one has a defined long-term financial goal like Retirement, than based on lifestyle needs and risk appetite, one can define a required rate of return to achieve the desired post-retirement corpus. Personal benchmark is nothing but the specific required rate of return to build the desired corpus. As long as one is generating this return from their investment portfolio, one should not look at market benchmarks, which will help in staying focused.

The nature of equity markets has always been similar in the short-term, and this is not the first and certainly not the last time where we see pockets of the market showing sharp divergence with the rest of the market. This may be due to a variety of factors, and this exuberance can sustain for a while. However, the earnings' growth remains strong for Indian companies, so investors should be mindful of valuations at this stage. A portfolio with long-term focus and that offers quality stocks which have not participated in the market rally as much as rest of the market can be preferred.

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 PGIM India team or our distributor partners.

Stay safe & happy investing.

## Equity Market

## The market that was

Despite global challenges, Indian equities resumed their upward trajectory in September with the Nifty50 Index rising 2% for the month. Based on our internal analysis, 'lower growth + lower quality' companies have significantly outperformed their 'higher growth + higher quality' counterparts during the month, and on a year-to-date basis as well. Rally in smallcap and midcap indices continued in September due to strong buying by retail and domestic institutional investors. NSE Midcap100 Index and NSE Smallcap100 Index were up 3.6% and 4.1% respectively for the month. Indices for power, metals and capital goods outperformed the broader market while indices for information technology, banking and consumer durables underperformed during the month. In September, Indian equities were amongst the best performing equity markets globally. During September, FIIs were net sellers to the tune of \$2.52bn while DIIs remained net buyers to the tune of \$2.45bn.

Amongst the key domestic macro-economic datapoints, the August CPI inflation dropped to 6.8% from 7.4% in July, led by moderation in food inflation, July IIP growth came in at 5.7%, and CAD for quarter-ending June widened to 1.1% of GDP. Towards the end of September, JP Morgan announced inclusion of Indian Government Bonds to the GBI-EM (Global Bond Index-Emerging Markets) family of indices, which positively impacted the market sentiment. Other key developments during the month includes, US FED maintaining status-quo on rates, as expected,

## Debt Market

September 2023 saw yields continuing their upward trajectory majorly driven by higher global bond yields, even as domestic food inflation concerns abated. Yields went up across the curve, and the yield curve steepened a bit in line with the steepening theme abroad, as the longer-end underperformed the shorter-end of the curve. Concerns on food inflation abated to some extent as rainfall in September improved with sowing almost same as last year, though pulses sowing remains marginally below the previous year. The highlight of the month was the long pending inclusion of Indian Government Securities in the JP Morgan GBI-EM Global Diversified Index from June 28 2024. A total of 23 FAR securities with total outstanding amount of USD 340bn maturing after Dec 31, 2026, with a minimum outstanding of USD 1bn will be eligible for the inclusion. The initial weight will be 1% and will rise incrementally every month to reach 10% by March 2025. Flows on account of this inclusion are expected to be in the vicinity of USD 25bn. This inclusion can be a harbinger for other index providers to also include Indian Government Securities in their respective indices. This is medium-term positive for the structure of Indian markets across fixed income, equity, and FX, as the depth and the diversity of the Indian markets will improve, and at the same time put more responsibility on Indian policy makers to ensure macroeconomic stability. We do not expect a structurally downward shift in the yield curve because of this index inclusion, as markets will continue to be driven by fundamentals. The Indian banking system has excess SLR holdings, and RBI is also holding bonds on its balance sheet which can balance out the demand for bonds resulting from the index inclusion. The Indian 10yr bond yield ended the month at 7.25%, up 8 bps over the previous month. The AAA corporate curve outperformed the sovereign curve in September. The Indian OIS curve is reflecting a long pause and a delayed rate cutting cycle from RBI. The 1yr OIS rose by 12 bps during the month and has risen by 34 bps in the quarter-ending September. The 5yr OIS rose by 9 bps during the month, and 20 bps during the quarter.

Liquidity in the system remained tight despite RBI discontinuing the ICRR, as advance tax and GST outflows coupled with RBI's intervention in the FX market kept liquidity tight. RBI's stance on liquidity will be keenly watched in the upcoming MPC meeting on 6th October 2023, as RBI looks comfortable with tighter banking sector liquidity. In the last policy minutes also, RBI Deputy Governor Dr. Patra had highlighted the concern of liquidity overhang on inflation. Thus, going ahead RBI's stance on liquidity will be the keenly watched as we, and the market, expect a status quo on rates.

CPI inflation moderated by 61 bps to 6.83% in August 2023, against market expectations of 7.10%. The recent rise in CPI inflation is largely driven by food inflation, especially vegetables, which has started to moderate. The core inflation is sustaining below 5%, which is healthy. Government has been managing inflation proactively through fiscal steps and has taken a series of steps to bring down food inflation.

Global bond yields, led by US treasury yields, continued their upward trajectory as the narrative of higher rates for longer period took hold, along with concerns on the US fiscal deficit even as Fed paused for a second time in their rate hike cycle. The surge in US yields has been pretty sharp, as the US 10yr yield has risen by 73 bps in the last three months while the corresponding increase in the Indian 10yr benchmark has been 13 bps. The divergence in the emerging and developed market rate cycle is evident from the narrowing of the interest rate differential between EM's and DM's. Bank of England also paused as inflation

but signalled that the interest rates will remain higher for longer than expected. Post this, US 10-year yields crossed the 4.8% mark, crude oil touched \$95/bb, and Dollar Index (DXY) made a fresh high of 107.

## Going forward

The recent announcement of inclusion of Indian Government Bonds to Global Bond Index is a longer-term positive for Indian equities, as it would help lower borrowing costs for corporates, and would reflect India's growing importance in the global markets. This, along with other structural aspects like higher proportion of working-age population, rising household income, and stable government policy, will drive the medium to longer-term growth for the Indian economy.

However, from a short-term perspective, we hold a cautious stance on the market as we expect the near-term corporate earnings growth to moderate due to expected economic slowdown. The probable slowdown is likely due to the expected recession in some of the developed markets, elevated interest rates, and ebbing of pent-up demand from the pandemic period. For India, weak monsoon, spike in inflation, rising crude prices, and slowdown in FII flows are the key near-term risks. As we inch closer to 2024, we would see increased volatility due to the Union Elections scheduled in May 2024. We are of the view that these are transient factors, and we remain optimistic on the long-term outlook for Indian equities.

came in lower than expected, while the ECB hiked though with an indication that they may be done with rate hikes. The yield curve in the US has steepened on back of fiscal concerns, and the dollar Index (DXY) touched 107. Yen depreciated by 2.6% ending the month at 149.37, even as Japanese yields rose prompting intervention from BOJ. Going ahead, yield movement in the Japanese market and the actions of BOJ will be a crucial factor for all markets across the globe as BOJ has been a major provider of liquidity across financial markets through its monetary policy operations.

Brent crude went up by almost 10% closing the month at USD 95.31 a barrel. In the quarter-ending September 2023, crude has gained 26%. The US crude stocks, including SPRs, are at multi-year lows, and along with the production cuts announced earlier by OPEC+ panel being carried forward, Brent can stay elevated even as demand slows. INR crossed the crucial technical resistance level of 83, ending the month, and the quarter-ending September 2023, at 83.04. RBI intervention was seen in the FX markets as INR breached 83. Portfolio flows slowed down in September. Equity flows were negative at USD 1.78bn, while debt flows were marginally positive at USD 113mn.

Indian and global growth looks to be faring much better than anticipated at the start of the year. Given the current growth-inflation dynamics, and the aggressive rate hikes done by global central banks since last year, we believe that we are in the last leg of the global monetary tightening cycle, and central banks are likely to be on a long pause from next quarter onwards.

We believe that RBI will also 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

	August 2023	September 2023	Change (in bps)
Overnight rate (NSE MIBOR)	6.69%	6.95%	26
1 yr CD	7.44%	7.50%	6
10 yr GOI Yield	7.17%	7.25%	8
USD/INR	82.78	83.04	26 paise
IIP (Monthly with 2-month lag)	3.80%	5.70%	190
CPI (Monthly with 1-month lag)	7.44%	6.83%	-61
5 Yr AAA PSU spread (bps)	30	33	3
5 Yr OIS	6.56%	6.81%	25
US 10 Yr yield	4.11%	4.57%	46
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 Large Cap Fund	PGIM India Flex Cap Fund	PGIM India Midcap Opportunities Fund	PGIM India Small Cap Fund	PGIM India ELSS Tax Saver Fund	PGIM India Hybrid Equity Fund
<b>Ideal Investment Horizon</b> \$	3 Years+	3 Years+	4 Years+	4 Years+	3 Years+	2 Years+
<b>Inception Date</b>	<b>Regular Plan:</b> 30/01/2003; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 04/03/2015; <b>Direct Plan:</b> 04/03/2015	<b>Regular Plan:</b> 02/12/2013; <b>Direct Plan:</b> 02/12/2013	<b>Regular Plan:</b> 29/07/2021; <b>Direct Plan:</b> 29/07/2021	<b>Regular Plan:</b> 11/12/2015; <b>Direct Plan:</b> 11/12/2015	<b>Regular Plan:</b> 05/02/2004; <b>Direct Plan:</b> 01/01/2013
<b>Fund Manager</b>	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from August 19, 2023 and Bhupesh Kalyani (Debt Portion) is managing from April 01, 2023	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from June 1, 2021, Ojasvi Khicha (Overseas Investments) is managing from April 01, 2023 and Puneet Pal (Debt Portion) is managing from April 01, 2023.	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from August 19, 2023 and Puneet Pal (Debt Portion) is managing from July 16, 2022	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from April 01, 2023 and Bhupesh Kalyani (Debt Portion) is managing from April 01, 2023	Vinay Paharia (Equity Portion) is managing since April 01, 2023; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from April 01, 2023 and Bhupesh Kalyani (Debt Portion) is managing from April 01, 2023	Anandha Padmanabhan Anjneyan (Equity Portion) is managing since August 19, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023; and Ojasvi Khicha (Overseas Investments) is managing from April 01, 2023 and Puneet Pal (Debt Portion) is managing from April 01, 2023
<b>Benchmark</b>	NIFTY 100 TRI	NIFTY 500 TRI	NIFTY Midcap 150 TRI	NIFTY Smallcap 250 TRI	NIFTY 500 TRI	CRSIL Hybrid 35+65 - Aggressive Index
<b>Fund Details as on September 30, 2023</b>						
<b>Month End AUM (in Crores)</b>	487.59	5816.46	9342.34	1709.08	568.45	217.23
<b>Portfolio Turnover (Last 1 year)</b>	0.48	1.19	0.99	1.31	0.55	0.66 (For Equity)
<b>Standard Deviation of Fund (Annual)</b>	17.58%	17.27%	18.22%	—	16.43%	13.31%
<b>Standard Deviation of Benchmark (Annual)</b>	18.25%	17.62%	18.63%	—	17.62%	11.52%
<b>Beta</b>	0.94	0.94	0.94	—	0.91	1.10
<b>Sharpe Ratio**</b>	0.28	0.52	0.67	—	0.47	0.22
** Risk free rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)		** Risk free rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)	** Risk free rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)	—	** Risk free rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)	** Risk free rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)
<b>Portfolio Classification (%) as on September 30, 2023#</b>						
<b>Large Cap (%) (1st- 100th stock)</b>	95.05	69.38	19.03	1.73	64.49	71.89
<b>Mid Cap (%) (101st-250th stock)</b>	1.05	23.09	67.44	13.91	21.06	18.17
<b>Small Cap (%) (251st stock onwards)</b>	—	5.14	8.54	76.05	12.70	9.94
<b>Cash (%)</b>	3.90	2.40	4.99	8.30	1.75	—
<b>Not Classified (%)</b>	—	—	—	—	—	—
<b>Portfolio Classification By Industry Allocation (%) as on September 30, 2023</b>						
<b>Portfolio Classification By Industry Allocation (%) (Top 10)</b>	<b>Industry</b>	<b>% to Net Assets</b>	<b>Industry</b>	<b>% to Net Assets</b>	<b>Industry</b>	<b>% to Net Assets</b>
	Banks	24.91	Auto Components	11.83	Banks	12.58
	IT - Software	12.43	Finance	9.55	Finance	12.38
	Automobiles	7.82	Industrial Products	8.90	IT - Software	8.50
	Petroleum Products	7.46	Consumer Durables	5.59	Finance	7.05
	Finance	5.50	IT - Software	5.50	Auto Components	6.93
	Pharmaceuticals & Biotechnology	5.03	Healthcare Services	5.49	Petroleum Products	5.97
	Diversified FMCG	4.92	Chemicals & Petrochemicals	5.39	Pharmaceuticals & Biotechnology	4.44
	Telecom - Services	4.84	Banks	5.11	Chemicals & Petrochemicals	3.41
	Beverages	4.06	Gas	4.09	Petrochemicals	2.40
	Cement & Cement Products	2.88	Pharmaceuticals & Biotechnology	4.02	Aerospace & Defense	3.22
					Healthcare Services	2.97
					Gas	2.87
					Electrical Equipment	1.79
<b>Exit Load</b>	Refer page no. 7	Refer page no. 8	Refer page no. 9	Refer page no. 10	Nil	Refer page no. 12
<b>Other Details</b>						

Source: Bloomberg. \$ Investors should consult their financial advisor for tax implications on their investments. # The above data is given for equity allocation.



# PGIM INDIA LARGE CAP FUND

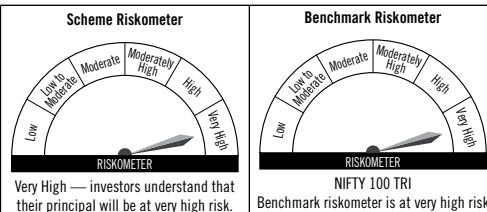
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 492.40

**Monthly Average AUM (₹ in Cr):** 495.43

**AUM as on 30/09/2023 (₹ in Cr.):** 487.59

**Portfolio Turnover:** 0.48

**Volatility Measures (6 Years):**

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

**Standard Deviation of Benchmark (Annual):** 18.25%

**Beta:** 0.94 **Sharpe Ratio\*\*\*:** 0.28

\*\*\* Risk Free Rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 271.34	₹ 313.22
IDCW**	₹ 18.81	₹ 26.15

\*\*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
25-Sep-23	0.42	19.26	0.58	26.77

# 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>Aerospace &amp; Defense</b>	<b>2.24</b>		Jio Financial Services Ltd.	0.74	
Bharat Electronics Ltd.	2.24		<b>Food Products</b>	<b>1.71</b>	
<b>Automobiles</b>	<b>7.82</b>		Britannia Industries Ltd.	1.71	
Maruti Suzuki India Ltd.	3.07		<b>Insurance</b>	<b>1.05</b>	
Mahindra & Mahindra Ltd.	2.92		ICICI Lombard General Insurance Co. Ltd.	1.05	
Eicher Motors Ltd.	0.99		<b>IT - Software</b>	<b>12.43</b>	
TVS Motor Company Ltd.	0.84		Infosys Ltd.	6.41	
<b>Banks</b>	<b>24.91</b>		Tata Consultancy Services Ltd.	3.88	
ICICI Bank Ltd.	8.38		Ltimindtree Ltd.	2.14	
HDFC Bank Ltd.	7.75		<b>Leisure Services</b>	<b>1.05</b>	
Axis Bank Ltd.	4.50		The Indian Hotels Company Ltd.	1.05	
Kotak Mahindra Bank Ltd.	4.29		<b>Petroleum Products</b>	<b>7.46</b>	
<b>Beverages</b>	<b>4.06</b>		Reliance Industries Ltd.	7.46	
United Spirits Ltd.	2.58		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.03</b>	
Varun Beverages Limited	1.48		Sun Pharmaceutical Industries Ltd.	2.73	
<b>Cement &amp; Cement Products</b>	<b>2.88</b>		Mankind Pharma Ltd.	1.24	
Ultratech Cement Ltd.	2.88		Divi's Laboratories Ltd.	1.06	
<b>Chemicals &amp; Petrochemicals</b>	<b>0.97</b>		<b>Power</b>	<b>1.65</b>	
SRF Ltd.	0.97		NTPC Ltd.	1.65	
<b>Construction</b>	<b>1.65</b>		<b>Retailing</b>	<b>0.75</b>	
Larsen & Toubro Ltd.	1.65		Avenue Supermarkets Ltd.	0.75	
<b>Consumer Durables</b>	<b>2.29</b>		<b>Telecom - Services</b>	<b>4.84</b>	
Titan Company Ltd.	2.29		Bharti Airtel Ltd.	4.84	
<b>Diversified FMCG</b>	<b>4.92</b>		<b>Transport Services</b>	<b>0.97</b>	
Hindustan Unilever Ltd.	3.49		Interglobe Aviation Ltd.	0.97	
ITC Ltd.	1.43		<b>Equity Holdings Total</b>	<b>96.09</b>	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.93</b>		<b>Government Bond And Treasury Bill</b>	<b>0.20</b>	
P I Industries Limited	1.93		<b>Treasury Bill</b>	<b>0.20</b>	
<b>Finance</b>	<b>5.50</b>		364 Days Tbill Red 2024	0.20	SOVEREIGN
Bajaj Finance Ltd.	2.41		<b>Cash &amp; Current Assets</b>	<b>3.71</b>	
SBI Cards & Payment Services Ltd.	2.35		<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	95.05
Mid Cap (%) (101st-250th stock)	1.05
Small Cap (%) (251st stock onwards)	—
Cash and Gsec (%)	3.90
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	15.57	11,552	13.37	11,334	16.11	11,606
Last 3 Years	17.61	16,262	21.20	17,794	21.89	18,099
Last 5 Years	10.98	16,843	13.23	18,628	13.75	19,060
Since Inception	17.31	2,71,340	17.37	2,74,355	16.87	2,51,278
<b>Direct Plan - Growth Option</b>						
Last 1 Year	17.33	11,728	13.37	11,334	16.11	11,606
Last 3 Years	19.39	17,011	21.20	17,794	21.89	18,099
Last 5 Years	12.58	18,099	13.23	18,628	13.75	19,060
Since Inception	13.82	40,218	13.22	37,969	13.13	37,653

**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 September 29, 2023. For SIP Performance, please refer page no. 30

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, 21-28.

Vinay Paharia is managing 8 schemes; Anandha Padmanabhan Anjeneyan is managing 8 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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

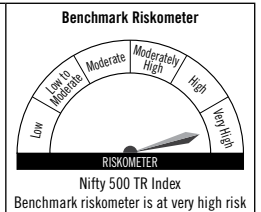
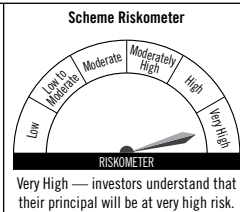
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 5920.98

**Monthly Average AUM (₹ in Cr):** 5925.15

**AUM as on 30/09/2023 (₹ in Cr.):** 5816.46

**Portfolio Turnover:** 1.19

**Volatility Measures (6 Years):**

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

**Standard Deviation of Benchmark (Annual):** 17.62%

**Beta:** 0.94 **Sharpe Ratio\*\*\*:** 0.52

\*\*\* Risk Free Rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 27.88	₹ 31.80
IDCW**	₹ 17.89	₹ 19.72

\*\*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>2.39</b>	
Bharat Electronics Ltd.	2.39	
<b>Auto Components</b>	<b>7.99</b>	
Tube Investments Of India Ltd.	2.50	
Motherson Sumi Wiring India Ltd.	1.75	
Sona BLW Precision Forgings Ltd.	1.42	
UNO Minda Ltd.	1.21	
Balkrishna Industries Ltd.	0.94	
Schaeffler India Ltd.	0.16	
<b>Automobiles</b>	<b>4.66</b>	
Maruti Suzuki India Ltd.	1.92	
Mahindra & Mahindra Ltd.	1.84	
TVS Motor Company Ltd.	0.90	
<b>Banks</b>	<b>21.07</b>	
ICICI Bank Ltd.	9.05	
HDFC Bank Ltd.	8.01	
Axis Bank Ltd.	2.19	
Kotak Mahindra Bank Ltd.	1.82	
<b>Beverages</b>	<b>3.87</b>	
Varun Beverages Limited	2.66	
United Spirits Ltd.	1.21	
<b>Capital Markets</b>	<b>0.40</b>	
Central Depository Services (I) Ltd.	0.40	
<b>Cement &amp; Cement Products</b>	<b>1.54</b>	
JK Cement Ltd.	1.54	
<b>Chemicals &amp; Petrochemicals</b>	<b>1.58</b>	
SRF Ltd.	0.94	
Navin Fluorine International Ltd.	0.64	
<b>Consumer Durables</b>	<b>2.70</b>	
Dixon Technologies (India) Ltd.	1.64	
Blue Star Ltd.	0.71	
Metro Brands Ltd.	0.35	
<b>Diversified FMCG</b>	<b>2.76</b>	
Hindustan Unilever Ltd.	2.76	
<b>Electrical Equipment</b>	<b>2.01</b>	
KEC International Ltd.	0.94	
Triveni Turbine Ltd.	0.59	
ABB India Ltd.	0.48	
<b>Fertilizers &amp; Agrochemicals</b>	<b>2.15</b>	
P I Industries Limited	2.13	
Sumitomo Chemical India Ltd.	0.02	
<b>Finance</b>	<b>9.55</b>	
Bajaj Finance Ltd.	2.91	
Cholamandalam Investment & Finance Co. Ltd.	2.05	

Issuer	% to Net Assets	Rating
Poonawalla Fincorp Ltd.	0.98	
Muthoot Finance Ltd.	0.98	
Creditaccess Grameen Ltd.	0.97	
SBI Cards & Payment Services Ltd.	0.96	
Jio Financial Services Ltd.	0.71	
<b>Food Products</b>	<b>1.01</b>	
Britannia Industries Ltd.	1.01	
<b>Gas</b>	<b>2.96</b>	
Indraprastha Gas Ltd.	2.33	
Gujarat Gas Ltd.	0.63	
<b>Healthcare Services</b>	<b>5.04</b>	
Max Healthcare Institute Ltd.	3.02	
Global Health Ltd.	1.06	
Syngene International Ltd.	0.96	
<b>Industrial Products</b>	<b>1.43</b>	
SKF India Ltd.	1.43	
<b>Insurance</b>	<b>1.00</b>	
ICICI Lombard General Insurance Co. Ltd.	1.00	
<b>IT - Software</b>	<b>9.40</b>	
Infosys Ltd.	5.48	
Ltimindtree Ltd.	1.95	
Persistent Systems Ltd.	0.99	
Coforge Ltd.	0.50	
Happiest Minds Technologies Ltd.	0.47	
<b>Petroleum Products</b>	<b>7.19</b>	
Reliance Industries Ltd.	7.19	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.29</b>	
Mankind Pharma Ltd.	1.24	
Divi's Laboratories Ltd.	1.05	
<b>Power</b>	<b>1.38</b>	
NTPC Ltd.	1.38	
<b>Retailing</b>	<b>2.36</b>	
Vedant Fashions Ltd.	1.28	
Avenue Supermarts Ltd.	0.76	
Info Edge (India) Ltd.	0.33	
<b>Transport Services</b>	<b>0.97</b>	
Interglobe Aviation Ltd.	0.97	
<b>Equity Holdings Total</b>	<b>97.70</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>2.12</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	69.38
Mid Cap (%) (101st-250th stock)	23.09
Small Cap (%) (251st stock onwards)	5.14
Cash and GSec (%)	2.40
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		Nifty 500 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	12.36	11,233	17.69	11,763	16.11	11,606
Last 3 Years	22.09	18,187	24.14	19,118	21.89	18,099
Last 5 Years	17.40	22,322	14.89	20,029	13.75	19,060
Since Inception	12.70	27,880	11.90	26,225	11.01	24,497
<b>Direct Plan - Growth Option</b>						
Last 1 Year	14.02	11,398	17.69	11,763	16.11	11,606
Last 3 Years	24.25	19,168	24.14	19,118	21.89	18,099
Last 5 Years	19.53	24,424	14.89	20,029	13.75	19,060
Since Inception	14.44	31,800	11.90	26,225	11.01	24,497

**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 September 29, 2023. For SIP Performance, please refer page no. 30

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, 21-28.

Vinay Paharia is managing 8 schemes, Anandha Padmanabhan Anjeneyan is managing 8 schemes, Ojasvi Khicha is managing 7 schemes and Puneet Pal is managing 15 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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 September 30, 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

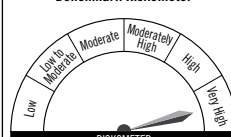
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## Scheme Riskometer



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

## Benchmark Riskometer



NIFTY Midcap 150 TRI  
Benchmark riskometer is at very high risk

## 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 (July-September 2023) Average AUM (₹ in Cr):** 9264.83

**Monthly Average AUM (₹ in Cr):** 9475.35

**AUM as on 30/09/2023 (₹ in Cr):** 9342.34

**Portfolio Turnover:** 0.99

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 18.22%

**Standard Deviation of Benchmark (Annual):** 18.63%

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

\*\*\* Risk Free Rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 48.49	₹ 54.90
IDCW**	₹ 22.81	₹ 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>1.42</b>	
Escorts Kubota Ltd.	1.42	
<b>Auto Components</b>	<b>11.83</b>	
Tube Investments Of India Ltd.	2.94	
UNO Minda Ltd.	2.05	
Sona BLW Precision Forgings Ltd.	1.96	
Balkrishna Industries Ltd.	1.61	
Motherson Sumi Wiring India Ltd.	1.58	
ZF Commercial Vehicle Ctrl Sys Ind Ltd.	0.97	
Schaeffler India Ltd.	0.71	
<b>Automobiles</b>	<b>2.23</b>	
TVS Motor Company Ltd.	2.23	
<b>Banks</b>	<b>5.11</b>	
HDFC Bank Ltd.	2.33	
Kotak Mahindra Bank Ltd.	2.22	
AU Small Finance Bank Ltd.	0.56	
<b>Beverages</b>	<b>3.47</b>	
Radico Khaitan Ltd.	1.44	
Varun Beverages Limited	1.11	
United Spirits Ltd.	0.92	
<b>Capital Markets</b>	<b>2.37</b>	
HDFC Asset Management Company Ltd.	1.51	
Central Depository Services (I) Ltd.	0.86	
<b>Cement &amp; Cement Products</b>	<b>1.88</b>	
JK Cement Ltd.	1.88	
<b>Chemicals &amp; Petrochemicals</b>	<b>5.39</b>	
Navin Fluorine International Ltd.	2.07	
Solar Industries India Ltd.	1.22	
Vinati Organics Ltd.	0.94	
Clean Science And Technology Ltd.	0.69	
Tata Chemicals Ltd.	0.46	
<b>Consumer Durables</b>	<b>5.59</b>	
Dixon Technologies (India) Ltd.	2.26	
Bata India Ltd.	0.97	
Metro Brands Ltd.	0.91	
Kajaria Ceramics Ltd.	0.78	
Blue Star Ltd.	0.67	
<b>Electrical Equipment</b>	<b>0.39</b>	
Triveni Turbine Ltd.	0.39	
<b>Fertilizers &amp; Agrochemicals</b>	<b>3.21</b>	
P I Industries Limited	1.87	
Sumitomo Chemical India Ltd.	0.71	
Bharat Rasayan Ltd.	0.63	
<b>Finance</b>	<b>9.55</b>	
Cholamandalam Investment & Finance Co. Ltd.	3.03	
Poonawalla Fincorp Ltd.	1.71	
Creditaccess Grameen Ltd.	1.46	
Muthoot Finance Ltd.	1.03	
SBI Cards & Payment Services Ltd.	0.96	

Issuer	% to Net Assets	Rating
Crisil Ltd.	0.73	
Aavas Financiers Ltd.	0.64	
<b>Gas</b>	<b>4.09</b>	
Indraprastha Gas Ltd.	2.38	
Gujarat Gas Ltd.	1.71	
<b>Healthcare Services</b>	<b>5.49</b>	
Max Healthcare Institute Ltd.	2.77	
Syngene International Ltd.	1.66	
Dr. Lal Path Labs Ltd.	1.05	
<b>Industrial Products</b>	<b>8.90</b>	
Timken India Ltd.	2.64	
SKF India Ltd.	2.18	
Astral Ltd.	1.53	
Supreme Industries Ltd.	1.31	
Cummins India Ltd.	1.01	
Grindwell Norton Ltd.	0.24	
<b>Insurance</b>	<b>1.87</b>	
Max Financial Services Ltd.	1.87	
<b>IT - Services</b>	<b>1.12</b>	
L&T Technology Services Ltd.	1.12	
<b>IT - Software</b>	<b>5.50</b>	
Persistent Systems Ltd.	1.89	
Mphasis Ltd.	1.50	
Coforge Ltd.	1.38	
Happiest Minds Technologies Ltd.	0.73	
<b>Leisure Services</b>	<b>2.70</b>	
The Indian Hotels Company Ltd.	1.06	
Jubilant Foodworks Ltd.	0.99	
Devyani International Ltd.	0.66	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.02</b>	
Abbott India Ltd.	2.48	
Laurus Labs Ltd.	1.07	
Mankind Pharma Ltd.	0.47	
<b>Realty</b>	<b>3.91</b>	
The Phoenix Mills Ltd.	2.81	
Oberoi Realty Ltd.	1.07	
Prestige Estates Projects Ltd.	0.03	
<b>Retailing</b>	<b>2.60</b>	
Vedant Fashions Ltd.	1.79	
Info Edge (India) Ltd.	0.81	
<b>Transport Services</b>	<b>2.39</b>	
Container Corporation Of India Ltd.	1.44	
Interglobe Aviation Ltd.	0.95	
<b>Equity Holdings Total</b>	<b>95.03</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.16</b>	
<b>Treasury Bill</b>	<b>0.16</b>	
364 Days Tbill Red 2024	0.16	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>4.82</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	19.03
Mid Cap (%) (101st-250th stock)	67.44
Small Cap (%) (251st stock onwards)	8.54
Cash and Gsec (%)	4.99
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.84	10,882	30.77	13,067	16.11	11,606
Last 3 Years	29.22	21,561	33.82	23,947	21.89	18,099
Last 5 Years	22.64	27,772	20.88	25,833	13.75	19,060
Since Inception	17.42	48,490	21.37	67,131	13.79	35,611
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.38	11,035	30.77	13,067	16.11	11,606
Last 3 Years	31.39	22,667	33.82	23,947	21.89	18,099
Last 5 Years	24.65	30,132	20.88	25,833	13.75	19,060
Since Inception	18.91	54,900	21.37	67,131	13.79	35,611

**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 September 29, 2023. For SIP Performance, please refer page no. 30

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, 21-28.

Vinay Paharia is managing 8 schemes, Anandha Padmanabhan Anjeneyan is managing 8 schemes and Puneet Pal is managing 15 schemes. Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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

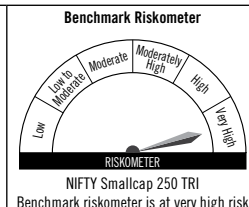
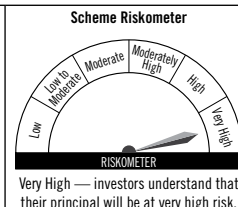
An open-ended equity scheme predominantly investing in small cap stocks

Details as on September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 2003.79

**Monthly Average AUM (₹ in Cr):** 1724.41

**AUM as on 30/09/2023 (₹ in Cr):** 1709.08

**Portfolio Turnover:** 1.31

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 12.23	₹ 12.73
IDCW**	₹ 12.23	₹ 12.30

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
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/cess/other statutory levies. IDCW\*\* distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	1.73
Mid Cap (%) (101st-250th stock)	13.91
Small Cap (%) (251st stock onwards)	76.05
Cash and Tbill (%)	8.30
Not Classified (%)	—

## Portfolio

Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>1.94</b>	
MTAR Technologies Ltd.	1.47	
Data Patterns (India) Ltd.	0.47	
<b>Agricultural Food &amp; Other Products</b>	<b>2.17</b>	
CCL Products (India) Ltd.	2.17	
<b>Auto Components</b>	<b>6.09</b>	
Tube Investments Of India Ltd.	1.73	
ZF Commercial Vehicle Ctrl Sys Ind Ltd.	1.51	
Motherson Sumi Wiring India Ltd.	1.46	
Exide Industries Ltd.	1.39	
<b>Automobiles</b>	<b>0.62</b>	
Landmark Cars Ltd.	0.62	
<b>Banks</b>	<b>5.45</b>	
CSB Bank Ltd.	2.84	
Equitas Small Finance Bank Ltd.	2.61	
<b>Capital Markets</b>	<b>4.30</b>	
Central Depository Services (I) Ltd.	2.31	
Multi Commodity Exchange Of India Ltd.	1.99	
<b>Cement &amp; Cement Products</b>	<b>3.33</b>	
JK Cement Ltd.	2.41	
JK Lakshmi Cement Ltd.	0.92	
<b>Chemicals &amp; Petrochemicals</b>	<b>5.81</b>	
Neogen Chemicals Ltd.	1.41	
Vinati Organics Ltd.	1.27	
Aether Industries Ltd.	1.22	
Tatva Chintan Pharma Chem Ltd.	0.85	
Clean Science And Technology Ltd.	0.63	
Oriental Aromatics Ltd.	0.43	
<b>Commercial Services &amp; Supplies</b>	<b>1.40</b>	
Teamlease Services Ltd.	1.40	
<b>Consumer Durables</b>	<b>6.92</b>	
Blue Star Ltd.	2.62	
Dixon Technologies (India) Ltd.	2.11	
Eureka Forbes Ltd.	1.50	
Greenply Industries Ltd.	0.68	
<b>Electrical Equipment</b>	<b>4.37</b>	
Triveni Turbine Ltd.	2.57	
KEC International Ltd.	1.80	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.45</b>	
Bharat Rasayan Ltd.	1.45	

Issuer	% to Net Assets	Rating
<b>Finance</b>	<b>12.58</b>	
Aptus Value Housing Finance India Ltd.	2.49	
Creditaccess Grameen Ltd.	2.30	
Aavas Financiers Ltd.	2.22	
Poonawalla Fincorp Ltd.	2.14	
360 One Wam Ltd.	2.08	
Home First Finance Company India Ltd.	1.35	
<b>Food Products</b>	<b>0.98</b>	
Bikaji Foods International Ltd.	0.98	
<b>Healthcare Services</b>	<b>5.33</b>	
Rainbow Children's Medicare Ltd.	2.51	
Global Health Ltd.	2.38	
Krishna Inst Of Medical Sciences Ltd.	0.44	
<b>Industrial Products</b>	<b>12.38</b>	
RHI Magnesita India Ltd.	2.66	
Ratnamani Metals & Tubes Ltd.	2.06	
Carborundum Universal Ltd.	1.91	
KEI Industries Ltd.	1.82	
MM Forgings Ltd.	1.53	
Timken India Ltd.	1.13	
Kirloskar Pneumatic Co.Ltd.	1.10	
R R Kabel Ltd.	0.16	
<b>IT - Software</b>	<b>4.31</b>	
C.E. Info Systems Ltd.	2.36	
Happiest Minds Technologies Ltd.	1.94	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.31</b>	
JB Chemicals & Pharmaceuticals Ltd.	2.73	
Sanofi India Ltd.	2.58	
<b>Retailing</b>	<b>4.47</b>	
Go Fashion (India) Ltd.	1.81	
Indiamart Intermesh Ltd.	1.67	
Sai Silk (Kalamandir) Ltd.	0.99	
<b>Transport Services</b>	<b>2.61</b>	
Blue Dart Express Ltd.	2.61	
<b>Equity Holdings Total</b>	<b>91.81</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.37</b>	
<b>Treasury Bill</b>	<b>0.37</b>	
364 Days Tbill Red 2024	0.37 SOVEREIGN	
<b>Cash &amp; Current Assets</b>	<b>7.83</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	10.61	11,058	33.97	13,387	16.11	11,606
Since Inception	9.72	12,230	15.77	13,740	11.89	12,760
<b>Direct Plan - Growth Option</b>						
Last 1 Year	12.59	11,256	33.97	13,387	16.11	11,606
Since Inception	11.77	12,730	15.77	13,740	11.89	12,760

**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 September 29, 2023. For SIP Performance, please refer page no. 30

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, 21-28. Vinay Paharia is managing 8 schemes, Anandha Padmanabhan Anjeneyan is managing 8 schemes and Ojasvi Khicha is managing 7 schemes, Puneet Pal is managing 15 schemes. Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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 September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 559.94

**Monthly Average AUM (₹ in Cr):** 572.33

**AUM as on 30/09/2023 (₹ in Cr):** 568.45

**Portfolio Turnover:** 0.55

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 16.43%

**Standard Deviation of Benchmark (Annual):** 17.62%

**Beta:** 0.91 **Sharpe Ratio\*\*\*:** 0.47

\*\*\* Risk Free Rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 27.33	₹ 30.43
IDCW**	₹ 17.14	₹ 17.70

\*\*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
27-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>3.22</b>	
Bharat Electronics Ltd.	2.28	
MTAR Technologies Ltd.	0.94	
<b>Auto Components</b>	<b>6.93</b>	
Tube Investments Of India Ltd.	1.95	
Sona BLW Precision Forgings Ltd.	1.38	
UNO Minda Ltd.	1.31	
Motherson Sumi Wiring India Ltd.	1.04	
Schaeffler India Ltd.	0.70	
Balkrishna Industries Ltd.	0.56	
<b>Automobiles</b>	<b>1.48</b>	
Mahindra & Mahindra Ltd.	1.48	
<b>Banks</b>	<b>22.79</b>	
HDFC Bank Ltd.	7.36	
ICICI Bank Ltd.	6.89	
Axis Bank Ltd.	3.98	
Kotak Mahindra Bank Ltd.	2.56	
Equitas Small Finance Bank Ltd.	1.99	
<b>Beverages</b>	<b>1.95</b>	
United Spirits Ltd.	1.12	
Varun Beverages Limited	0.84	
<b>Capital Markets</b>	<b>0.88</b>	
Central Depository Services (I) Ltd.	0.88	
<b>Cement &amp; Cement Products</b>	<b>1.83</b>	
Ultratech Cement Ltd.	1.83	
<b>Chemicals &amp; Petrochemicals</b>	<b>3.41</b>	
SRF Ltd.	0.92	
Vinati Organics Ltd.	0.68	
Navin Fluorine International Ltd.	0.64	
Tatva Chintan Pharma Chem Ltd.	0.61	
Clean Science And Technology Ltd.	0.56	
<b>Construction</b>	<b>1.60</b>	
Larsen & Toubro Ltd.	1.60	
<b>Consumer Durables</b>	<b>2.10</b>	
Dixon Technologies (India) Ltd.	1.12	
Blue Star Ltd.	0.67	
Metro Brands Ltd.	0.32	
<b>Diversified FMCG</b>	<b>2.63</b>	
Hindustan Unilever Ltd.	1.65	
ITC Ltd.	0.99	
<b>Electrical Equipment</b>	<b>0.58</b>	
Triveni Turbine Ltd.	0.58	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.82</b>	
P I Industries Limited	1.82	
<b>Finance</b>	<b>7.05</b>	
Bajaj Finance Ltd.	2.17	
SBI Cards & Payment Services Ltd.	0.96	
Poonawalla Fincorp Ltd.	0.96	
Creditaccess Grameen Ltd.	0.88	
Muthoot Finance Ltd.	0.77	

Issuer	% to Net Assets	Rating
Crisil Ltd.	0.72	
Jio Financial Services Ltd.	0.59	
<b>Food Products</b>	<b>2.62</b>	
Britannia Industries Ltd.	1.67	
Nestle India Ltd.	0.95	
<b>Gas</b>	<b>2.87</b>	
Indraprastha Gas Ltd.	1.70	
Gujarat Gas Ltd.	1.17	
<b>Healthcare Services</b>	<b>2.97</b>	
Max Healthcare Institute Ltd.	1.17	
Syngene International Ltd.	0.96	
Krishna Inst Of Medical Sciences Ltd.	0.84	
<b>Industrial Manufacturing</b>	<b>1.14</b>	
Praj Industries Ltd.	1.14	
<b>Industrial Products</b>	<b>2.38</b>	
RHI Magnesita India Ltd.	0.88	
Ratnamani Metals & Tubes Ltd.	0.80	
Grindwell Norton Ltd.	0.70	
<b>Insurance</b>	<b>0.98</b>	
ICICI Lombard General Insurance Co. Ltd.	0.98	
<b>IT - Software</b>	<b>8.50</b>	
Infosys Ltd.	5.01	
Ltimindtree Ltd.	1.95	
Coforge Ltd.	0.81	
Happiest Minds Technologies Ltd.	0.73	
<b>Leisure Services</b>	<b>2.13</b>	
Devyani International Ltd.	1.34	
Jubilant Foodworks Ltd.	0.80	
<b>Petroleum Products</b>	<b>5.97</b>	
Reliance Industries Ltd.	5.97	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.44</b>	
Sun Pharmaceutical Industries Ltd.	1.99	
Mankind Pharma Ltd.	1.23	
JB Chemicals & Pharmaceuticals Ltd.	1.21	
<b>Realty</b>	<b>0.86</b>	
The Phoenix Mills Ltd.	0.86	
<b>Retailing</b>	<b>2.12</b>	
Vedant Fashions Ltd.	1.04	
Avenue Supermarts Ltd.	0.76	
Info Edge (India) Ltd.	0.33	
<b>Telecom - Services</b>	<b>2.05</b>	
Bharti Airtel Ltd.	2.05	
<b>Transport Services</b>	<b>0.94</b>	
Interglobe Aviation Ltd.	0.94	
<b>Equity Holdings Total</b>	<b>98.24</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>1.59</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	64.49
Mid Cap (%) (101st-250th stock)	21.06
Small Cap (%) (251st stock onwards)	12.70
Cash and Tbill (%)	1.75
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	16.30	11,625	17.69	11,763	16.11	11,606
Last 3 Years	25.39	19,704	24.14	19,118	21.89	18,099
Last 5 Years	14.71	19,876	14.89	20,029	13.75	19,060
Since Inception	13.75	27,330	14.85	29,463	14.33	28,442
<b>Direct Plan - Growth Option</b>						
Last 1 Year	18.00	11,795	17.69	11,763	16.11	11,606
Last 3 Years	27.04	20,492	24.14	19,118	21.89	18,099
Last 5 Years	16.35	21,339	14.89	20,029	13.75	19,060
Since Inception	15.32	30,430	14.85	29,463	14.33	28,442

**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 September 29, 2023. For SIP Performance, please refer page no. 30

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, 21-28. Vinay Paharia is managing 8 schemes, Anandha Padmanabhan Anjeneyan is managing 8 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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

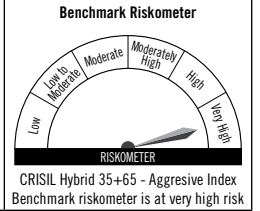
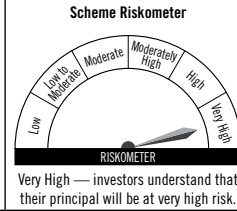
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on September 30, 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 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. 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 (July-September 2023) Average AUM (₹ in Cr):** 226.33

**Monthly Average AUM (₹ in Cr):** 223.11

**AUM as on 30/09/2023 (₹ in Cr.):** 217.23

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

**For Debt part of the Portfolio:**

<b>Average Maturity:</b> 1.16 yrs	<b>Modified Duration:</b> 0.87 yrs
<b>Portfolio Yield:</b> 7.42%	

**Volatility Measures (6 Years)**

**Standard Deviation of Fund (Annual):** 13.31%

**Standard Deviation of Benchmark (Annual):** 11.52%

**Beta:** 1.10

**Sharpe Ratio\*\*\*:** 0.22

\*\*\* Risk Free Rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 101.62	₹ 117.91
IDCW**	₹ 14.30	₹ 24.62
Monthly IDCW**	₹ 22.11	₹ 23.97

\*\*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>0.95</b>	
Bharat Electronics Ltd.	0.95	
<b>Auto Components</b>	<b>4.35</b>	
Tube Investments Of India Ltd.	1.47	
Motherson Sumi Wiring India Ltd.	0.87	
Sona BLW Precision Forgings Ltd.	0.85	
UNO Minda Ltd.	0.61	
ZF Commercial Vehicle Ctrl Sys Ind Ltd.	0.54	
<b>Automobiles</b>	<b>1.74</b>	
Mahindra & Mahindra Ltd.	1.00	
Eicher Motors Ltd.	0.74	
<b>Banks</b>	<b>12.65</b>	
ICICI Bank Ltd.	6.13	
HDFC Bank Ltd.	5.62	
Equitas Small Finance Bank Ltd.	0.90	
<b>Beverages</b>	<b>4.05</b>	
United Spirits Ltd.	1.97	
Varun Beverages Limited	1.09	
Radico Khaitan Ltd.	1.00	
<b>Cement &amp; Cement Products</b>	<b>1.90</b>	
UltraTech Cement Ltd.	1.90	
<b>Chemicals &amp; Petrochemicals</b>	<b>1.55</b>	
SRF Ltd.	0.62	
Tatva Chintan Pharma Chem Ltd.	0.51	
Navin Fluorine International Ltd.	0.42	
<b>Construction</b>	<b>1.11</b>	
Larsen & Toubro Ltd.	1.11	
<b>Consumer Durables</b>	<b>1.79</b>	
Dixon Technologies (India) Ltd.	1.09	
Metro Brands Ltd.	0.70	
<b>Diversified FMCG</b>	<b>1.70</b>	
Hindustan Unilever Ltd.	1.70	
Electrical Equipment	0.30	
Triveni Turbine Ltd.	0.30	
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.49</b>	
P I Industries Limited	1.49	
<b>Finance</b>	<b>8.68</b>	
Bajaj Finance Ltd.	2.70	
Cholamandalam Investment & Finance Co. Ltd.	1.46	
SBI Cards & Payment Services Ltd.	1.45	
Creditaccess Grameen Ltd.	0.93	
Poonawalla Fincorp Ltd.	0.83	
Jio Financial Services Ltd.	0.68	
Crisil Ltd.	0.63	
<b>Food Products</b>	<b>0.73</b>	
Britannia Industries Ltd.	0.73	
<b>Gas</b>	<b>1.94</b>	
Indraprastha Gas Ltd.	1.29	
Gujarat Gas Ltd.	0.65	
<b>Healthcare Services</b>	<b>1.70</b>	
Global Health Ltd.	1.00	

Issuer	% to Net Assets	Rating
Syngene International Ltd.	0.70	
<b>Industrial Products</b>	<b>2.40</b>	
Carborundum Universal Ltd.	1.16	
Ratnamani Metals & Tubes Ltd.	0.63	
RHI Magnesita India Ltd.	0.61	
<b>Insurance</b>	<b>0.89</b>	
ICICI Lombard General Insurance Co. Ltd.	0.89	
<b>IT - Software</b>	<b>6.18</b>	
Infosys Ltd.	4.56	
Ltimindtree Ltd.	1.13	
Happiest Minds Technologies Ltd.	0.49	
<b>Leisure Services</b>	<b>0.49</b>	
Jubilant Foodworks Ltd.	0.49	
<b>Petroleum Products</b>	<b>6.94</b>	
Reliance Industries Ltd.	6.94	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>1.57</b>	
Mankind Pharma Ltd.	1.15	
Sanofi India Ltd.	0.42	
<b>Realty</b>	<b>0.70</b>	
The Phoenix Mills Ltd.	0.70	
<b>Retailing</b>	<b>0.87</b>	
Vedant Fashions Ltd.	0.71	
Info Edge (India) Ltd.	0.16	
<b>Telecom - Services</b>	<b>1.13</b>	
Bharti Airtel Ltd.	1.13	
<b>Transport Services</b>	<b>0.48</b>	
Interglobe Aviation Ltd.	0.48	
<b>Equity Holdings Total</b>	<b>68.30</b>	
<b>Mutual Funds/Exchange Traded</b>	<b>10.03</b>	
PGIM Jennsnn Gleg Op-Usd Ac I	10.03	
<b>Corporate Debt</b>	<b>2.11</b>	
<b>Non-Convertible Debentures</b>	<b>2.11</b>	
Jamnagar Utilities & Power Pvt. Ltd.	1.33	CRISIL AAA
Small Industries Development Bank Of India	0.46	ICRA AAA
Small Industries Development Bank Of India	0.32	CRISIL AAA
<b>Certificate Of Deposit</b>	<b>0.45</b>	
Punjab National Bank	0.45	CRISIL A1+
<b>Government Bond And Treasury Bill</b>	<b>17.93</b>	
<b>Government Bond</b>	<b>17.93</b>	
Government Of India	4.43	SOVEREIGN
Government Of India	4.14	SOVEREIGN
Government Of India	3.70	SOVEREIGN
Government Of India	2.67	SOVEREIGN
Government Of India	2.20	SOVEREIGN
Government Of India	0.53	SOVEREIGN
Government Of India	0.25	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>1.18</b>	
<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	71.89
Mid Cap (%) (101st-250th stock)	18.17
Small Cap (%) (251st stock onwards)	9.94
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	13.30	11,326	13.25	11,321	16.11	11,606
Last 3 Years	14.24	14,905	16.78	15,921	21.89	18,099
Last 5 Years	8.92	15,334	12.79	18,267	13.75	19,060
Since Inception	12.52	1,01,620	12.50	1,01,228	14.37	1,40,075
<b>Direct Plan - Growth Option</b>						
Last 1 Year	15.18	11,514	13.25	11,321	16.11	11,606
Last 3 Years	16.13	15,655	16.78	15,921	21.89	18,099
Last 5 Years	10.66	16,607	12.79	18,267	13.75	19,060
Since Inception	11.42	31,980	12.16	34,337	13.13	37,653

**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 September 29, 2023. For SIP Performance, please refer page no. 30.

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 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 and Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023. 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 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, 21-28. Anandha Padmanabhan Anjeneyan is managing 8 schemes, Vinay Paharia is managing 8 schemes, Ojasvi Khicha is managing 7 schemes and Puneet Pal is managing 15 schemes. Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29.

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

**Regular 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

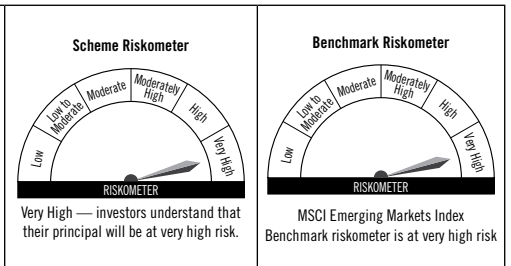
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 121.60

**Monthly Average AUM (₹ in Cr):** 118.74

**AUM as on 30/09/2023 (₹ in Cr):** 115.13

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 11.52	₹ 12.89

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 September 30, 2023

Issuer	% to Net Assets
<b>PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W</b>	<b>99.40</b>
<b>Cash &amp; Current Assets</b>	<b>0.60</b>
<b>Total</b>	<b>100.00</b>

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

Security	%
Taiwan Semiconductor Manufacturing	6.3
XP - Class A	6.1
MakeMyTrip	6.0
MercadoLibre	4.9
KE Holdings	3.5
NU/Cayman Islands - Class A	3.5
Mahindra & Mahindra	3.4
Varun Beverages	3.1
ASPEED Technology	2.8
PDD	2.7

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

Country/Region	%
India	22.4
Taiwan	21.7
China	18.4
Brazil	10.8
South Korea	8.4
Indonesia	6.1
United States	4.9
Thailand	1.9
Hong Kong	1.7
Mexico	1.0

## Performance (CAGR)

Period	Fund		MSCI Emerging Market Index 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	1.50	10,150	14.09	11,405	16.11	11,606
Last 3 Years	-8.31	7,711	2.35	10,721	21.89	18,099
Last 5 Years	-5.14	7,680	3.32	11,776	13.75	19,060
Since Inception	0.88	11,520	6.23	26,396	10.91	52,787
<b>Direct Plan - Growth Option</b>						
Last 1 Year	2.63	10,263	14.09	11,405	16.11	11,606
Last 3 Years	-7.27	7,976	2.35	10,721	21.89	18,099
Last 5 Years	-4.07	8,122	3.32	11,776	13.75	19,060
Since Inception	2.46	12,981	5.53	17,835	13.13	37,653

**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 September 29, 2023. For SIP Performance, please refer page no. 31

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 September 30, 2023 refer page no. 29

## 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

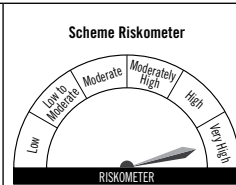
An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund

Details as on September 30, 2023

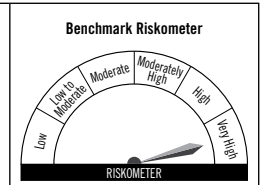
This product is suitable for investors who are seeking\*

- 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.



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



MSCI All Country World Index Benchmark riskometer is at very high risk

## 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 (July-September 2023) Average AUM (₹ in Cr):** 1438.25

**Monthly Average AUM (₹ in Cr):** 1388.94

**AUM as on 30/09/2023 (₹ in Cr):** 1325.63

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 30.55	₹ 33.99

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 September 30, 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 August 31, 2023

Security	% of equity
NVIDIA	8.5
Microsoft	6.2
Hermes International	6.0
Ferrari	4.8
MercadoLibre	4.6
Eli Lilly	4.4
Amazon.com	4.3
LVMH Moet Hennessy Louis Vuitton	4.0
Apple	4.0
Alphabet - Class A	3.8

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

Country/Region	%
United States	64.7
France	15.8
Italy	4.8
Denmark	3.5
Netherlands	2.6
Germany	1.5
Japan	1.4
United Kingdom	1.4
Belgium	1.0
Switzerland	0.8
South Korea	0.4

## 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	26.11	12,603	23.41	12,334	16.11	11,606
Last 3 Years	0.77	10,231	11.34	13,797	21.89	18,099
Last 5 Years	11.36	17,134	9.38	15,665	13.75	19,060
Since Inception	8.70	30,550	13.31	53,272	11.84	44,725
<b>Direct Plan - Growth Option</b>						
Last 1 Year	27.34	12,726	23.41	12,334	16.11	11,606
Last 3 Years	1.84	10,562	11.34	13,797	21.89	18,099
Last 5 Years	12.52	18,051	9.38	15,665	13.75	19,060
Since Inception	8.50	24,021	12.67	36,031	13.13	37,653

**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 September 29, 2023. For SIP Performance, please refer page no. 31

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 September 30, 2023 refer page no. 29

## 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

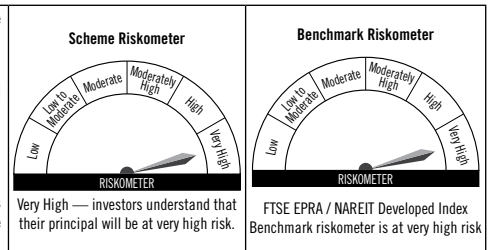
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 89.97

**Monthly Average AUM (₹ in Cr):** 84.96

**AUM as on 30/09/2023 (₹ in Cr):** 80.23

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 8.42	₹ 8.55

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 September 30, 2023

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM Global Select Real Estate Securities Fund	98.96
Cash & Current Assets	1.04
<b>Total</b>	<b>100.00</b>

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

Security	% of equity
Prologis	7.9
Digital Realty Trust	7.0
Welltower	6.9
Equinix	4.8
Ventas	4.2
Simon Property	3.8
Mitsui Fudosan	3.2
Equity Residential	2.8
Veris Residential	2.6
Americold Realty Trust	2.3

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

Region	%
North America	67.0
Pacific Rim ex Japan	11.8
Japan	9.5
Europe ex UK	5.4
United Kingdom	5.0

## 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	4.87	10,486	4.87	10,485	16.11	11,606
Since Inception	-9.01	8,420	-8.66	8,479	8.87	11,675
<b>Direct Plan - Growth Option</b>						
Last 1 Year	5.70	10,569	4.87	10,485	16.11	11,606
Since Inception	-8.24	8,550	-8.66	8,479	8.87	11,675

**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 September 29, 2023. For SIP Performance, please refer page no. 31

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 September 30, 2023 refer page no. 29

## 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 September 30, 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. 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 (July-September 2023) Average AUM (₹ in Cr):** 158.83

**Monthly Average AUM (₹ in Cr):** 171.82

**AUM as on 30/09/2023 (₹ in Cr):** 160.69

**Portfolio Turnover:** 2.85

**Volatility Measures (6 Years):**

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

**Standard Deviation of Benchmark (Annual):** 1.68%

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

\*\*\* Risk Free Rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 16.3499	₹ 17.2561
IDCW**	₹ 11.4976	₹ 12.1832
Monthly IDCW**	₹ 10.7730	₹ 10.8642

\*\*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>				
17-Jul-23	0.0402	10.7327	0.0405	10.8082
18-Aug-23	0.0402	10.7638	0.0405	10.8460
15-Sep-23	0.0403	10.7770	0.0406	10.8653

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

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Aerospace &amp; Defense</b>	<b>0.36</b>		
Hindustan Aeronautics Ltd.	0.36	-0.36	
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>1.10</b>		
Ashok Leyland Ltd.	1.10	-1.10	
<b>Automobiles</b>	<b>0.27</b>		
Mahindra & Mahindra Ltd.	0.14	-0.14	
Maruti Suzuki India Ltd.	0.13	-0.13	
<b>Banks</b>	<b>17.10</b>		
ICICI Bank Ltd.	6.51	-6.51	
HDFC Bank Ltd.	5.59	-5.59	
Kotak Mahindra Bank Ltd.	2.03	-2.03	
Canara Bank	1.45	-1.45	
Indusind Bank Ltd.	0.76	-0.76	
Axis Bank Ltd.	0.60	-0.60	
Bank Of Baroda	0.16	-0.16	
<b>Beverages</b>	<b>2.36</b>		
United Spirits Ltd.	2.28	-2.28	
United Breweries Ltd.	0.08	-0.08	
<b>Capital Markets</b>	<b>0.28</b>		
Multi Commodity Exchange Of India Ltd.	0.15	-0.15	
Indian Energy Exchange Ltd.	0.12	-0.12	
<b>Cement &amp; Cement Products</b>	<b>12.85</b>		
Grasim Industries Ltd.	7.81	-7.81	
Ambuja Cements Ltd.	3.43	-3.43	
ACC Ltd.	1.58	-1.58	
The India Cements Ltd.	0.04	-0.04	
<b>Chemicals &amp; Petrochemicals</b>	<b>1.04</b>		
Gujarat Narmada Valley Fert & Chem Ltd.	1.04	-1.05	
<b>Diversified FMCG</b>	<b>2.65</b>		
ITC Ltd.	2.65	-2.65	
<b>Electrical Equipment</b>	<b>0.30</b>		
Bharat Heavy Electricals Ltd.	0.17	-0.17	
Siemens Ltd.	0.13	-0.13	
<b>Entertainment</b>	<b>5.95</b>		
Zee Entertainment Enterprises Ltd.	5.04	-5.04	
Sun Tv Network Ltd.	0.91	-0.91	
<b>Ferrous Metals</b>	<b>2.13</b>		
Steel Authority Of India Ltd.	1.92	-1.92	
Jindal Steel & Power Ltd.	0.22	-0.22	
<b>Finance</b>	<b>1.52</b>		
Manappuram Finance Ltd.	1.29	-1.28	
LIC Housing Finance Ltd.	0.12	-0.12	
Bajaj Finance Ltd.	0.06	-0.06	
Aditya Birla Capital Ltd.	0.06	-0.06	
<b>Gas</b>	<b>1.87</b>		
Indraprastha Gas Ltd.	1.87	-1.86	

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Healthcare Services</b>	<b>0.92</b>		
Apollo Hospitals Enterprise Ltd.	0.92	-0.92	
<b>Industrial Products</b>	<b>0.14</b>		
Bharat Forge Ltd.	0.14	-0.14	
<b>Insurance</b>	<b>0.39</b>		
HDFC Life Insurance Co. Ltd.	0.39	-0.39	
<b>Leisure Services</b>	<b>0.50</b>		
Delta Corp Ltd.	0.35	-0.35	
The Indian Hotels Company Ltd.	0.15	-0.15	
<b>Minerals &amp; Mining</b>	<b>1.41</b>		
NMDC Ltd.	1.41	-1.41	
<b>Non - Ferrous Metals</b>	<b>1.13</b>		
Hindalco Industries Ltd.	0.90	-0.89	
National Aluminium Co. Ltd.	0.23	-0.23	
<b>Personal Products</b>	<b>3.44</b>		
Godrej Consumer Products Ltd.	2.41	-2.41	
Dabur India Ltd.	1.03	-1.03	
<b>Petroleum Products</b>	<b>3.97</b>		
Reliance Industries Ltd.	3.79	-3.79	
Hindustan Petroleum Corporation Ltd.	0.17	-0.17	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.83</b>		
Torrent Pharmaceuticals Ltd.	4.32	-4.31	
Sun Pharmaceutical Industries Ltd.	1.01	-1.01	
Divi's Laboratories Ltd.	0.19	-0.19	
Dr. Reddy's Laboratories Ltd.	0.17	-0.17	
Alkem Laboratories Ltd.	0.09	-0.09	
Granules India Ltd.	0.04	-0.04	
<b>Power</b>	<b>0.11</b>		
Tata Power Company Ltd.	0.11	-0.11	
<b>Realty</b>	<b>0.05</b>		
Godrej Properties Ltd.	0.05	-0.05	
<b>Transport Infrastructure</b>	<b>0.82</b>		
Adani Ports & Special Economic Zone Ltd.	0.82	-0.82	
<b>Transport Services</b>	<b>0.58</b>		
Interglobe Aviation Ltd.	0.58	-0.58	
<b>Equity Holdings Total</b>	<b>69.06</b>	<b>-69.06</b>	
<b>Government Bond And Treasury Bill</b>	<b>9.44</b>		
<b>Treasury Bill</b>	<b>9.44</b>		
364 Days Tbill Red 2023	3.11	SOVEREIGN	
364 Days Tbill Red 2024	3.02	SOVEREIGN	
364 Days Tbill Red 2024	3.01	SOVEREIGN	
364 Days Tbill Red 2024	0.30	SOVEREIGN	
<b>Margin Mutual Fund Units</b>	<b>11.00</b>		
PGIM India Mutual Fund	11.00		
<b>Cash &amp; Current Assets</b>	<b>10.51</b>		
<b>Total</b>	<b>100.00</b>		

## Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.39	10,637	7.49	10,747	6.74	10,672
Last 3 Years	4.42	11,384	5.04	11,588	4.59	11,439
Last 5 Years	4.67	12,569	4.92	12,717	5.75	13,232
Since Inception	5.55	16,350	5.41	16,144	6.31	17,442
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.14	10,711	7.49	10,747	6.74	10,672
Last 3 Years	5.12	11,614	5.04	11,588	4.59	11,439
Last 5 Years	5.32	12,962	4.92	12,717	5.75	13,232
Since Inception	6.18	17,256	5.41	16,144	6.31	17,442

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

The above returns are as on September 29, 2023. For SIP Performance, please refer page no. 31

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.

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, 21-28. Hitash Dang is managing 3 schemes and Puneet Pal is managing 15 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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 September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 103.17

**Monthly Average AUM (₹ in Cr):** 99.83

**AUM as on 30/09/2023 (₹ in Cr):** 100.21

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

For Debt part of the Portfolio:	
Average Maturity: 0.72 yrs	Modified Duration: 0.58 yrs
Portfolio Yield: 7.22%	

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 6.16%

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

**Beta:** 0.87 **Sharpe Ratio\*\*\*:** 0.31

\*\*\* Risk Free Rate assumed to be 5.15% (based on MIBOR as on 30/09/2023)

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 43.0321	₹ 48.0545
Monthly IDCW**	₹ 12.5844	₹ 13.6149
Annual IDCW**	₹ 15.2119	₹ 15.8619

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
17-Jul-23	0.0716	12.6893	0.0773	13.7075
18-Aug-23	0.0713	12.6182	0.0771	13.6395
15-Sep-23	0.0715	12.6904	0.0773	13.7255
<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>0.47</b>			<b>Insurance</b>	<b>1.06</b>		
Motherson Sumi Wiring India Ltd.	0.25			ICICI Prudential Life Insurance Co Ltd.	0.93	-0.94	
Tube Investments Of India Ltd.	0.22			ICICI Lombard General Insurance Co. Ltd.	0.13		
<b>Automobiles</b>	<b>1.10</b>			<b>IT - Software</b>	<b>8.18</b>		
Mahindra & Mahindra Ltd.	0.62			Tech Mahindra Ltd.	6.59	-6.61	
Maruti Suzuki India Ltd.	0.48			Infosys Ltd.	1.59		
<b>Banks</b>	<b>15.04</b>			<b>Leisure Services</b>	<b>0.24</b>		
ICICI Bank Ltd.	8.67	-6.75		Jubilant Foodworks Ltd.	0.24		
HDFC Bank Ltd.	3.90	-2.28		<b>Minerals &amp; Mining</b>	<b>2.66</b>		
The Federal Bank Ltd.	1.54	-1.55		NMDC Ltd.	2.66	-2.67	
Axis Bank Ltd.	0.93			<b>Personal Products</b>	<b>4.16</b>		
<b>Beverages</b>	<b>0.40</b>			Dabur India Ltd.	3.37	-3.38	
Varun Beverages Limited	0.40			Godrej Consumer Products Ltd.	0.79	-0.80	
<b>Cement &amp; Cement Products</b>	<b>8.26</b>			<b>Petroleum Products</b>	<b>1.75</b>		
Grasim Industries Ltd.	3.87	-3.88		Reliance Industries Ltd.	1.75		
Ambuja Cements Ltd.	3.28	-3.30		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>0.48</b>		
Ultratech Cement Ltd.	1.11			JB Chemicals & Pharmaceuticals Ltd.	0.27		
<b>Construction</b>	<b>0.59</b>			Mankind Pharma Ltd.	0.21		
Larsen & Toubro Ltd.	0.59			<b>Power</b>	<b>2.15</b>		
<b>Consumer Durables</b>	<b>1.75</b>			Power Grid Corp. Of India Ltd.	2.15	-2.17	
Titan Company Ltd.	1.06	-1.07		<b>Telecom - Services</b>	<b>0.55</b>		
Havells India Ltd.	0.69	-0.70		Bharti Airtel Ltd.	0.55		
<b>Diversified FMCG</b>	<b>0.69</b>			<b>Transport Infrastructure</b>	<b>1.65</b>		
Hindustan Unilever Ltd.	0.69			Adani Ports & Special Economic Zone Ltd.	1.65	-1.65	
<b>Ferrous Metals</b>	<b>7.45</b>			<b>Equity Holdings Total</b>	<b>68.63</b>	<b>-52.22</b>	
JSW Steel Ltd.	5.04	-5.06		<b>Corporate Debt</b>	<b>1.92</b>		
Tata Steel Ltd.	2.41	-2.42		<b>Non-Convertible Debentures</b>	<b>1.92</b>		
<b>Fertilizers &amp; Agrochemicals</b>	<b>0.43</b>			Jamnagar Utilities & Power Pvt. Ltd.	1.92	CRISIL AAA	
P I Industries Limited	0.43			<b>Government Bond And Treasury Bill</b>	<b>18.94</b>		
<b>Finance</b>	<b>8.32</b>			<b>Government Bond</b>	<b>14.10</b>		
Bajaj Finance Ltd.	7.54	-6.85		Government Of India	6.25	SOVEREIGN	
Cholamandalam Investment & Finance Company Ltd.	0.25			Government Of India	3.81	SOVEREIGN	
SBI Cards & Payment Services Ltd.	0.20			Government Of India	3.01	SOVEREIGN	
Jio Financial Services Ltd.	0.17			Government Of India	1.03	SOVEREIGN	
Piramal Enterprises Ltd.	0.08	-0.08		<b>Treasury Bill</b>	<b>4.84</b>		
Can Fin Homes Ltd.	0.07	-0.07		364 Days Tbill Red 2024	4.84	SOVEREIGN	
<b>Food Products</b>	<b>0.42</b>			<b>Cash &amp; Current Assets</b>	<b>10.51</b>		
Britannia Industries Ltd.	0.42			<b>Total</b>	<b>100.00</b>		
<b>Gas</b>	<b>0.27</b>						
Indraprastha Gas Ltd.	0.27						
<b>Healthcare Services</b>	<b>0.57</b>						
Max Healthcare Institute Ltd.	0.57						

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	90.41
Mid Cap (%) (101st-250th stock)	7.95
Small Cap (%) (251st stock onwards)	1.63
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	7.08	10,706	10.37	11,034	8.10	10,807
Last 3 Years	9.58	13,155	11.02	13,681	3.27	11,014
Last 5 Years	7.11	14,103	9.17	15,517	6.65	13,805
Since Inception	7.71	43,032	NA	NA	5.52	28,759
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.94	10,791	10.37	11,034	8.10	10,807
Last 3 Years	10.69	13,559	11.02	13,681	3.27	11,014
Last 5 Years	8.20	14,838	9.17	15,517	6.65	13,805
Since Inception	9.07	25,422	9.31	26,037	6.25	19,188

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 September 29, 2023. For SIP Performance, please refer page no. 31. 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, 21-28. Anandha Padmanabhan Anjeneyan is managing 8 schemes, Vinay Paharia is managing 8 schemes, Hitash Dang is managing 3 schemes and Puneet Pal is managing 15 schemes. Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29.

## 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 September 30, 2023

## 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 (July-September 2023) Average AUM (₹ in Cr):** 1393.18

**Monthly Average AUM (₹ in Cr):** 1366.21

**AUM as on 30/09/2023 (₹ in Cr):** 1332.35

**Portfolio Turnover:** 1.24 (for Equity)

**Average Maturity:** 0.58 years **Modified Duration:** 0.46 years

**Portfolio Yield:** 7.24%

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 12.56	₹ 13.17
IDCW**	₹ 11.41	₹ 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)	77.27
Mid Cap (%) (101st-250th stock)	19.63
Small Cap (%) (251st stock onwards)	3.10
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.

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>1.78</b>		Abbott India Ltd.	1.28	
Bharat Electronics Ltd.	1.78		<b>Retailing</b>	<b>0.85</b>	
<b>Auto Components</b>	<b>3.55</b>		Vedant Fashions Ltd.	0.85	
Tube Investments Of India Ltd.	1.75		<b>Equity Holdings Total</b>	<b>66.28</b>	
Sona BLW Precision Forgings Ltd.	0.64		<b>Corporate Debt</b>	<b>6.50</b>	
Balkrishna Industries Ltd.	0.59		<b>Non-Convertible Debentures</b>	<b>6.50</b>	
Motherson Sumi Wiring India Ltd.	0.57		REC Ltd.	1.40	CRISIL AAA
<b>Automobiles</b>	<b>3.15</b>		Jamnagar Utilities & Power Pvt. Ltd.	1.15	CRISIL AAA
Mahindra & Mahindra Ltd.	3.15		LIC Housing Finance Ltd.	0.73	CRISIL AAA
<b>Banks</b>	<b>17.73</b>		Larsen & Toubro Ltd.	0.45	CRISIL AAA
ICICI Bank Ltd.	6.57		Mahindra & Mahindra Financial Services Ltd	0.45	CRISIL AAA
HDFC Bank Ltd.	6.08		Power Grid Corporation Of India Ltd.	0.45	CRISIL AAA
Axis Bank Ltd.	3.12		REC Ltd.	0.38	CRISIL AAA
Kotak Mahindra Bank Ltd.	1.95		National Bank For Agriculture & Rural Development	0.37	CRISIL AAA
<b>Beverages</b>	<b>1.68</b>		NTPC Ltd.	0.32	CRISIL AAA
United Spirits Ltd.	1.68		Kotak Mahindra Investments Ltd.	0.26	CRISIL AAA
<b>Capital Markets</b>	<b>0.29</b>		Indian Railway Finance Corporation Ltd.	0.23	CRISIL AAA
Central Depository Services (I) Ltd.	0.29		Power Finance Corporation Ltd.	0.14	CRISIL AAA
<b>Cement &amp; Cement Products</b>	<b>1.83</b>		Power Finance Corporation Ltd.	0.09	CRISIL AAA
JK Cement Ltd.	1.83		Small Industries Development Bank Of India	0.07	ICRA AAA
<b>Chemicals &amp; Petrochemicals</b>	<b>0.61</b>		<b>Certificate Of Deposit</b>	<b>5.44</b>	
SRF Ltd.	0.61		National Bank For Agriculture & Rural Development	1.46	CRISIL A1+
<b>Consumer Durables</b>	<b>0.28</b>		Union Bank Of India	1.16	ICRA A1+
Metro Brands Ltd.	0.28		Canara Bank	0.97	CRISIL A1+
<b>Diversified FMCG</b>	<b>2.55</b>		State Bank Of India	0.91	ICRA A1+
Hindustan Unilever Ltd.	2.55		Punjab National Bank	0.36	CRISIL A1+
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.03</b>		National Bank For Agriculture & Rural Development	0.36	CRISIL A1+
P I Industries Limited	1.03		Small Industries Development Bank Of India	0.22	CRISIL A1+
<b>Finance</b>	<b>5.36</b>		<b>Commercial Paper</b>	<b>3.73</b>	
Bajaj Finance Ltd.	1.86		Tata Capital Housing Finance Ltd.	1.02	CRISIL A1+
SBI Cards & Payment Services Ltd.	1.19		Axis Finance Ltd.	0.80	CRISIL A1+
Cholamandalam Investment & Finance Co. Ltd.	0.72		Mahindra & Mahindra Financial Services Ltd	0.80	CRISIL A1+
Jio Financial Services Ltd.	0.69		Sikka Ports And Terminals Ltd.	0.74	CRISIL A1+
Poonawalla Fincorp Ltd.	0.64		National Bank For Agriculture & Rural Development	0.37	CRISIL A1+
Crisil Ltd.	0.26		<b>Government Bond And Treasury Bill</b>	<b>7.45</b>	
<b>Food Products</b>	<b>0.78</b>		<b>Government Bond</b>	<b>6.36</b>	
Britannia Industries Ltd.	0.78		Government Of India	2.50	SOVEREIGN
<b>Gas</b>	<b>1.69</b>		Government Of India	1.36	SOVEREIGN
Indraprastha Gas Ltd.	1.69		Government Of India	0.97	SOVEREIGN
<b>Healthcare Services</b>	<b>2.13</b>		Government Of India	0.65	SOVEREIGN
Max Healthcare Institute Ltd.	2.13		Government Of India	0.39	SOVEREIGN
<b>Industrial Products</b>	<b>2.64</b>		Government Of India	0.28	SOVEREIGN
Timken India Ltd.	1.50		Government Of India	0.16	SOVEREIGN
SKF India Ltd.	0.75		Government Of India	0.06	SOVEREIGN
RHI Magnesita India Ltd.	0.39		<b>Treasury Bill</b>	<b>1.09</b>	
<b>Insurance</b>	<b>0.91</b>		91 Days Tbill Red 2023	0.70	SOVEREIGN
ICICI Lombard General Insurance Co. Ltd.	0.91		364 Days Tbill Red 2024	0.25	SOVEREIGN
<b>IT - Software</b>	<b>8.76</b>		182 Days Tbill Red 2024	0.15	SOVEREIGN
Infosys Ltd.	7.04		<b>Cash &amp; Current Assets</b>	<b>10.59</b>	
Ltimindtree Ltd.	1.72		<b>Total</b>	<b>100.00</b>	
<b>Petroleum Products</b>	<b>6.02</b>				
Reliance Industries Ltd.	6.02				
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.65</b>				
JB Chemicals & Pharmaceuticals Ltd.	1.37				

## 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	9.63	10,960	11.99	11,196	16.11	11,606
Since Inception	8.98	12,560	9.53	12,728	12.40	13,630
<b>Direct Plan - Growth Option</b>						
Last 1 Year	11.55	11,152	11.99	11,196	16.11	11,606
Since Inception	10.95	13,170	9.53	12,728	12.40	13,630

**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 September 29, 2023. For SIP Performance, please refer page no. 31. 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, 21-28. 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 15 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## DEBT FUNDS RECKONER

	PGIM India Overnight Fund	PGIM India Liquid Fund	PGIM India Ultra Short Duration Fund	PGIM India Money Market 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
<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
<b>Ideal Investment Horizon\$</b>	1 Day +	7 Days +	3 Months +	3 Months +
<b>Inception Date</b>	Regular Plan: 27/08/2019; Direct Plan: 27/08/2019	Regular Plan: 05/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/07/2008; Direct Plan: 01/01/2013	Regular Plan: 06/03/2020; Direct Plan: 06/03/2020
<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)
<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
<b>Fund Details as on September 30, 2023</b>				
<b>Month End AUM (in crores)</b>	47.62	477.56	327.51	287.33
<b>Average Maturity</b>	1 day	2.03 months	5.36 months	5.37 months
<b>Macaulay Duration</b>	1 day	2.03 months	5.32 months	5.37 months
<b>Modified Duration</b>	1 day	1.89 months	4.95 months	5.01 months
<b>Portfolio Yield</b>	6.88%	7.10%	7.32%	7.23%
<b>Asset Mix</b>				
<b>Commercial Paper</b>	—	52.84%	28.88%	28.96%
<b>Certificate of Deposit</b>	—	20.97%	53.62%	41.34%
<b>PSU Bonds/ PFI Bonds</b>	—	—	—	—
<b>PSU Banks</b>	—	—	—	—
<b>Bank Fixed Deposit</b>	—	—	—	—
<b>Bill Reinvesting</b>	—	—	—	—
<b>Treasury Bills</b>	3.14%	10.68%	10.95%	28.83%
<b>Corporate Debt</b>	—	5.04%	4.47%	—
<b>Cash &amp; Current Assets</b>	0.12%	0.32%	-0.10%	-0.86%
<b>TREPS</b>	13.62%	0.32%	0.13%	0.26%
<b>G01 Securities</b>	—	7.97%	1.56%	—
<b>Reverse Repo</b>	83.12%	1.86%	0.49%	1.47%
<b>Rating Mix</b>				
<b>AAA/A1+ /Sovereign &amp; equivalents</b>	100.00%	94.96%	100.00%	100.00%
<b>AA+</b>	—	5.04%	—	—
<b>AA*</b>	—	—	—	—
<b>A+</b>	—	—	—	—
<b>Others</b>	—	—	—	—
<b>Load Structure</b>				
<b>Exit Load</b>	Nil	Refer page no. 22	Nil	Nil

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

##The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Low Duration Fund w.e.f. January 22, 2022 which was further merged with PGIM India Money Market Fund w.e.f. September 30, 2023.

## DEBT FUNDS RECKONER

Details	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>	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 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 +	Hold till maturity (April 2028)
<b>Inception Date</b>	<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 and Bhupesh Kalyani
<b>Benchmark</b>	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 September 30, 2023</b>				
<b>Month End AUM (in crores)</b>	124.09	119.85	128.65	32.04
<b>Average Maturity</b>	5.41 years	2.57 years	7.26 years	4.11 years
<b>Macaulay Duration</b>	3.78 years	2.26 years	4.44 years	3.51 years
<b>Modified Duration</b>	3.63 years	2.11 years	4.13 years	3.39 years
<b>Portfolio Yield</b>	7.29%	7.49%	7.40%	7.35%
<b>Asset Mix</b>				
<b>Commercial Paper</b>	3.83%	—	—	—
<b>Certificate of Deposit</b>	—	2.02%	—	—
<b>PSU Bonds/ PFI Bonds</b>	4.85%	37.10%	—	—
<b>PSU Banks</b>	1.97%	10.24%	—	—
<b>Bank Fixed Deposit</b>	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—
<b>Treasury Bills</b>	—	1.21%	—	1.86%
<b>Corporate Debt</b>	7.92%	23.94%	—	—
<b>Cash &amp; Current Assets</b>	8.98%	11.43%	1.22%	-0.29%
<b>TREPS</b>	3.64%	0.68%	2.51%	0.13%
<b>G01 Securities</b>	46.59%	10.74%	80.97%	97.52%
<b>Reverse Repo</b>	22.22%	2.64%	15.30%	0.78%
<b>Rating Mix</b>				
<b>AAA/A1+/Sovereign &amp; equivalents</b>	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>	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.

# 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 September 30, 2023

This product is suitable for investors who are seeking\*

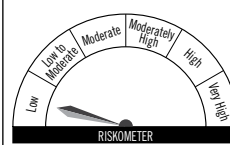
- Income over a short term investment horizon
- Investment in debt and money market instruments having maturity of upto 1 business day
- Degree of risk – LOW

\* 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 (July-September 2023) Average AUM (₹ in Cr):** 84.12

**Monthly Average AUM (₹ in Cr):** 78.27

**AUM as on 30/09/2023 (₹ in Cr):** 47.62

**Average Maturity:** 1 day

**Modified Duration:** 1 day

**Macaulay Duration:** 1 day

**Portfolio Yield:** 6.88%

NAV	Regular Plan	Direct Plan
Growth	₹ 1191.2175	₹ 1195.1827
Daily IDCW**	₹ 1000.0000	₹ 1000.0064
Weekly IDCW**	₹ 1000.5694	₹ 1000.7997

\*\*Income Distribution cum Capital Withdrawal option

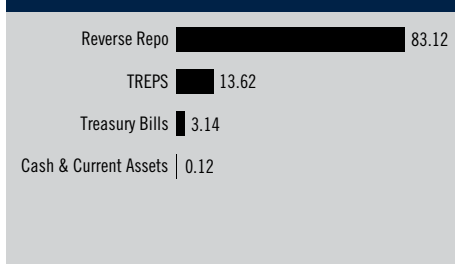
**Load Structure:** Entry Load: NA. Exit Load: Nil

\*\* For rating methodology refer page no. 29

## Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	3.14	
91 Days Tbill Mat 2023	3.14	SOV
TREPS	13.62	
Cash & Current Assets	0.12	
Reverse Repo	83.12	
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance

Period	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (23 Sep 2023 To 30 Sep 2023)	6.63	10,013	6.78	10,013	8.47	10,016
15 Days (15 Sep 2023 To 30 Sep 2023)	6.64	10,027	6.77	10,028	7.10	10,029
30 Days (31 Aug 2023 To 30 Sep 2023)	6.54	10,054	6.69	10,055	6.37	10,052
Last 1 Year (CAGR)	6.38	10,638	6.55	10,655	6.74	10,674
Last 3 Years (CAGR)	4.47	11,402	4.60	11,444	4.59	11,441
Since Inception (CAGR)	4.36	11,912	4.44	11,948	5.08	12,252
<b>Direct Plan - Growth Option</b>						
7 Days (23 Sep 2023 To 30 Sep 2023)	6.70	10,013	6.78	10,013	8.47	10,016
15 Days (15 Sep 2023 To 30 Sep 2023)	6.70	10,028	6.77	10,028	7.10	10,029
30 Days (31 Aug 2023 To 30 Sep 2023)	6.60	10,054	6.69	10,055	6.37	10,052
Last 1 Year (CAGR)	6.47	10,647	6.55	10,655	6.74	10,674
Last 3 Years (CAGR)	4.55	11,427	4.60	11,444	4.59	11,441
Since Inception (CAGR)	4.45	11,952	4.44	11,948	5.08	12,252

**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 September 30, 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, 21-28. For performance of schemes managed by Puneet Pal refer page no. 8-10, 16-18, 21-28. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 15 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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

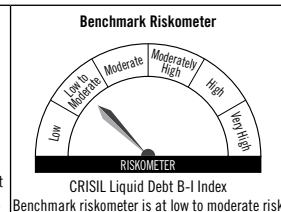
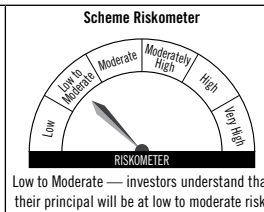
An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk scheme.

Rated AAAMf by ICRA\*\*

Details as on September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 572.37

**Monthly Average AUM (₹ in Cr):** 549.13

**AUM as on 30/09/2023 (₹ in Cr):** 477.56

**Average Maturity:** 2.03 months **Modified Duration:** 1.89 months

**Macaulay Duration:** 2.03 months **Portfolio Yield:** 7.10%

NAV	Regular Plan	Direct Plan
Growth	₹ 300.7857	₹ 303.7177
Daily IDCW**	₹ 100.3040	₹ 108.5700
Weekly IDCW**	₹ 100.5689	₹ 100.5701
Monthly IDCW**	₹ 113.6488	₹ 113.0709

\*\*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. 29

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
28-Jul-23	0.2826	113.1722	0.2811	112.5685
25-Aug-23	0.2833	113.4593	0.2818	112.8664
25-Sep-23	0.2839	113.8209	0.2824	113.2401

# 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>20.97</b>		Redington (India) Limited	2.98	CRISIL A1+
Canara Bank	9.95	CRISIL A1+	<b>Corporate Debt</b>	<b>5.04</b>	
Indian Bank	5.02	CRISIL A1+	Sundaram Home Finance Limited (Erstwhile Known As Sundaram BNP Paribas Home Finance Limited)	5.04	ICRA AA+
Bank Of Baroda	5.00	IND A1+	<b>GOI Securities</b>	<b>7.97</b>	
Axis Bank Ltd.	1.00	CRISIL A1+	GOI Strip Mat 2023	7.97	SOV
<b>Commercial Paper</b>	<b>52.84</b>		<b>Treasury Bills</b>	<b>10.68</b>	
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	8.01	CRISIL A1+	91 Days T Bill Mat 2023	4.99	SOV
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	7.95	CRISIL A1+	91 Days Tbill Mat 2023	3.98	SOV
Small Industries Development Bank Of India	5.00	CRISIL A1+	182 Days T Bill Mat 2023	1.00	SOV
Small Industries Development Bank Of India	4.99	CARE A1+	91 Days Tbill Mat 2023	0.71	SOV
Reliance Retail Ventures Ltd	4.99	CRISIL A1+	<b>TREPS</b>	<b>0.32</b>	
Axis Securities Ltd	4.98	ICRA A1+	<b>Cash &amp; Current Assets</b>	<b>0.32</b>	
Larsen & Toubro Ltd.	4.98	CRISIL A1+	<b>Reverse Repo</b>	<b>1.86</b>	
ICICI Securities Ltd	4.97	CRISIL A1+	<b>Total</b>	<b>100.00</b>	
National Bank For Agriculture & Rural Development	3.99	CRISIL A1+			

## Asset Allocation (%)

Commercial Paper	52.84
Certificate of Deposit	20.97
Treasury Bills	10.68
GOI Securities	7.97
Corporate Debt	5.04
Reverse Repo	1.86
Cash & Current Assets	0.32
TREPS	0.32

## Credit Quality Profile (%)

AAA / A1+	76.31
AA+	5.04
SOVEREIGN	18.65

## 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 (23 Sep 2023 To 30 Sep 2023)	7.13	10,014	6.95	10,013	8.47	10,016
15 Days (15 Sep 2023 To 30 Sep 2023)	6.93	10,028	6.97	10,029	7.10	10,029
30 Days (31 Aug 2023 To 30 Sep 2023)	6.77	10,056	6.92	10,057	6.37	10,052
Last 1 Year (CAGR)	6.85	10,685	7.00	10,700	6.74	10,674
Last 3 Years (CAGR)	4.68	11,471	4.97	11,565	4.59	11,441
Last 5 Years (CAGR)	5.22	12,899	5.43	13,029	5.75	13,229
Since Inception (CAGR)	7.09	30,079	6.85	29,003	6.17	26,184
<b>Direct Plan - Growth Option</b>						
7 Days (23 Sep 2023 To 30 Sep 2023)	7.27	10,014	6.95	10,013	8.47	10,016
15 Days (15 Sep 2023 To 30 Sep 2023)	7.08	10,029	6.97	10,029	7.10	10,029
30 Days (31 Aug 2023 To 30 Sep 2023)	6.92	10,057	6.92	10,057	6.37	10,052
Last 1 Year (CAGR)	6.99	10,699	7.00	10,700	6.74	10,674
Last 3 Years (CAGR)	4.81	11,513	4.97	11,565	4.59	11,441
Last 5 Years (CAGR)	5.35	12,976	5.43	13,029	5.75	13,229
Since Inception (CAGR)	6.83	20,343	6.77	20,228	6.39	19,453

**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 September 30, 2023. w.e.f. April 03, 2023, the benchmark name has been changed from CRISIL Liquid Fund BI 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, 21-28. For performance of schemes managed by Puneet Pal refer page no. 8-10, 16-18, 21-28. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 15 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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.

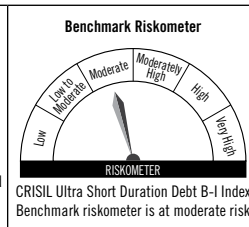
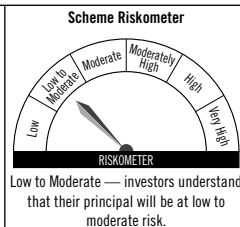
Rated AAAMf by ICRA<sup>##</sup>

Details as on September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 357.85

**Monthly Average AUM (₹ in Cr):** 338.84

**AUM as on 30/09/2023 (₹ in Cr):** 327.51

**Average Maturity:** 5.36 months

**Modified Duration:** 4.95 months

**Macaulay Duration:** 5.32 months

**Portfolio Yield:** 7.32%

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 30.3191	₹ 31.3441
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0809	₹ 10.2689
Monthly IDCW**	₹ 13.0939	₹ 12.1489

\*\*Income Distribution cum Capital Withdrawal option

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

<sup>##</sup> For rating methodology refer page no. 29

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
28-Jul-23	—	—	0.0455	12.1511
25-Aug-23	—	—	0.0455	12.1619
25-Sep-23	—	—	0.0456	12.1847

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

## Portfolio

Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>53.62</b>	
Axis Bank Ltd.	9.31	CRISIL A1+
Canara Bank	7.54	CRISIL A1+
HDFC Bank Ltd.	7.44	CARE A1+
Small Industries Development Bank Of India	7.39	CARE A1+
Indian Bank	5.95	CRISIL A1+
National Bank For Agriculture & Rural Development	5.91	CRISIL A1+
Punjab National Bank	5.03	CRISIL A1+
Union Bank Of India	2.98	ICRA A1+
State Bank Of India	2.07	CARE A1+
<b>Commercial Paper</b>	<b>28.88</b>	
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	7.36	CRISIL A1+
Exim Bank	6.79	CRISIL A1+
ICICI Securities Ltd	5.91	CRISIL A1+

Issuer	% to Net Assets	Rating
L And T Finance Ltd (Old Name Family Credit Ltd)	5.81	CRISIL A1+
Redington (India) Limited	3.01	CRISIL A1+
<b>Corporate Debt</b>	<b>4.47</b>	
LIC Housing Finance Ltd.	4.47	CRISIL AAA
<b>GOI Securities</b>	<b>1.56</b>	
9.41 Karnataka SDL Mat 2024	1.56	SOV
<b>Treasury Bills</b>	<b>10.95</b>	
182 Days Tbill Mat 2024	5.31	SOV
182 Days T Bill Mat 2024	2.95	SOV
364 Days T Bill Mat 2024	1.49	SOV
364 Days Tbill Mat 2023	0.90	SOV
182 Days T Bill Mat 2024	0.30	SOV
<b>TREPS</b>	<b>0.13</b>	
<b>Cash &amp; Current Assets</b>	<b>-0.10</b>	
<b>Reverse Repo</b>	<b>0.49</b>	
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Certificate of Deposit	53.62
Commercial Paper	28.88
Treasury Bills	10.95
Corporate Debt	4.47
GOI Securities	1.56
Reverse Repo	0.49
TREPS	0.13
Cash & Current Assets	-0.10

## Credit Quality Profile (%)

AAA / A1+	87.49
SOVEREIGN	12.51

## 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	6.43	10,641	7.51	10,749	6.74	10,672
Last 3 Years	4.50	11,409	5.46	11,726	4.59	11,439
Last 5 Years	6.85	13,929	6.27	13,560	5.75	13,232
Since Inception	7.56	30,319	7.50	30,050	6.24	25,140
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.11	10,709	7.51	10,749	6.74	10,672
Last 3 Years	5.07	11,599	5.46	11,726	4.59	11,439
Last 5 Years	7.28	14,214	6.27	13,560	5.75	13,232
Since Inception	8.06	23,004	7.31	21,344	6.39	19,450

**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 September 29, 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, 21-28. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-28. Puneet Pal is managing 15 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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

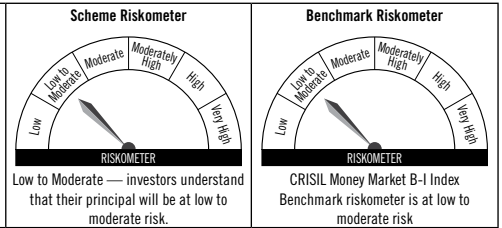
An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk scheme. (The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund was merged with PGIM India Low Duration Fund w.e.f. January 22, 2022 which was further merged with PGIM India Money Market Fund w.e.f. September 30, 2023.)  
Rated A1+ mfs by ICRA##

Details as on September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 253.40

**Monthly Average AUM (₹ in Cr):** 229.14

**AUM as on 30/09/2023 (₹ in Cr):** 287.33

**Average Maturity:** 5.37 months      **Modified Duration:** 5.01 months

**Macaulay Duration:** 5.37 months      **Portfolio Yield:** 7.23%

NAV	Main Portfolio	Segregated Portfolio
Growth	₹ 1172.1450	₹ 0.00
Daily IDCW**	₹ 1006.0777	₹ 0.00
Weekly IDCW**	–	₹ 0.00
Monthly IDCW**	₹ 1029.2295	₹ 0.00
Direct - Growth	₹ 1201.0287	₹ 0.00
Direct - Daily IDCW**	₹ 1006.0804	₹ 0.00
Direct - Weekly IDCW**	₹ 1001.1875	₹ 0.00
Direct - Monthly IDCW**	₹ 1036.2344	₹ 0.00

\*\*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. 29

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
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
25-Sep-23	3.8630	1,032.2848	3.8890	1,039.3316

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>41.34</b>		Axis Finance Limited	4.72	CRISIL A1+
Axis Bank Ltd.	9.81	CRISIL A1+	Mahindra & Mahindra Financial Services Ltd	4.72	CRISIL A1+
Kotak Mahindra Bank Ltd.	8.44	CRISIL A1+	Tata Capital Housing Finance Ltd.	3.71	CRISIL A1+
Small Industries Development Bank Of India	7.45	CRISIL A1+	<b>Treasury Bills</b>	<b>28.83</b>	
Canara Bank	4.14	CRISIL A1+	364 Days T Bill Mat 2024	10.13	SOV
Union Bank Of India	3.39	ICRA A1+	364 Days Tbill Mat 2024	6.99	SOV
Union Bank Of India	3.04	IND A1+	364 Days Tbill Mat 2024	3.40	SOV
Indian Bank	1.70	CRISIL A1+	182 Days T Bill Mat 2024	3.40	SOV
National Bank For Agriculture & Rural Development	1.69	IND A1+	364 Days T Bill Mat 2024	1.69	SOV
State Bank Of India	1.01	CARE A1+	182 Days T Bill Mat 2024	1.36	SOV
Punjab National Bank	0.67	CRISIL A1+	364 Days T Bill Mat 2024	1.18	SOV
<b>Commercial Paper</b>	<b>28.96</b>		364 Days Tbill Mat 2023	0.68	SOV
Exim Bank	9.08	CRISIL A1+	<b>TREPS</b>	<b>0.26</b>	
ICICI Securities Ltd	6.73	CRISIL A1+	<b>Cash &amp; Current Assets</b>	<b>-0.86</b>	
			<b>Reverse Repo</b>	<b>1.47</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Certificate of Deposit	41.34
Commercial Paper	28.96
Treasury Bills	28.83
Reverse Repo	1.47
TREPS	0.26
Cash & Current Assets	-0.86

## Credit Quality Profile (%)

AAA / A1+	71.17
SOVEREIGN	28.83

**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 which was further merged with PGIM India Money Market Fund w.e.f. September 30, 2023.)**

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 perpetual bonds under Segregated Portfolio are under base III.

## Asset Allocation-Segregated Portfolio (%)

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

D	100.00
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## Performance (CAGR)

Period	Fund		CRISIL 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	7.03	10,701	7.32	10,729	6.74	10,672
Last 3 Years	4.48	11,403	5.14	11,622	4.59	11,439
Since Inception	4.55	11,721	5.20	11,984	4.85	11,842
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.42	10,740	7.32	10,729	6.74	10,672
Last 3 Years	5.16	11,628	5.14	11,622	4.59	11,439
Since Inception	5.27	12,010	5.20	11,984	4.85	11,842

**Date of Inception: Regular Plan:** March 06, 2020; **Direct Plan:** March 06, 2020. **CAGR** – Compounded Annual Growth Rate  
<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on September 29, 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, 21-28. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-28. Puneet Pal is managing 15 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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 and account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter 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 September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 126.74

**Monthly Average AUM (₹ in Cr):** 125.29

**AUM as on 30/09/2023 (₹ in Cr):** 124.09

**Average Maturity:** 5.41 yrs

**Modified Duration:** 3.63 yrs

**Macaulay Duration:** 3.78 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 (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 2285.9579	₹ 2539.1855
Quarterly IDCW**	₹ 1068.4854	₹ 1171.2260

\*\*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. 29

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
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
25-Sep-23	19.0236	1,089.1938	20.8411	1,193.7553

# 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

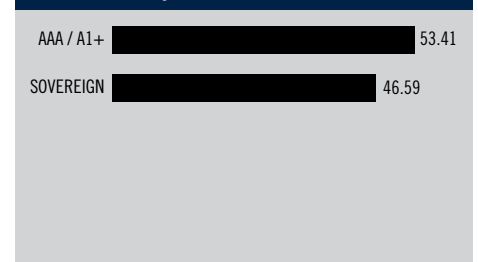
Issuer	% to Net Assets	Rating
<b>Commercial Paper</b>	<b>3.83</b>	
L And T Finance Ltd (Old Name Family Credit Ltd)	3.83	CRISIL A1+
<b>Corporate Debt</b>	<b>7.92</b>	
HDFC Bank Ltd.	7.92	CRISIL AAA
<b>GOI Securities</b>	<b>46.59</b>	
7.18 G Sec Mat 2037	18.88	SOV
7.26 GOI Mat 2033	17.00	SOV
7.38 GOI Mat 2027	5.06	SOV
7.17 Govt. Stock 2028	3.66	SOV
7.26 GOI Mat 2032	1.42	SOV
6.99 GOI Mat 2051	0.25	SOV
7.41% GOI 2036	0.16	SOV
5.22 GOI Mat 2025	0.16	SOV

Issuer	% to Net Assets	Rating
<b>PSU Bonds</b>	<b>4.85</b>	
Rural Electrification Corporation Ltd.	4.85	CRISIL AAA
<b>PSU Bank</b>	<b>1.97</b>	
National Bank For Agriculture & Rural Development	1.20	CRISIL AAA
State Bank Of India	0.77	CRISIL AAA
<b>TREPS</b>	<b>3.64</b>	
<b>Cash &amp; Current Assets</b>	<b>8.98</b>	
<b>Reverse Repo</b>	<b>22.22</b>	
<b>Total</b>	<b>100.00</b>	

## 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	5.51	10,549	7.62	10,760	8.10	10,807
Last 3 Years	3.78	11,177	4.80	11,509	3.27	11,014
Last 5 Years	6.58	13,756	7.99	14,695	6.65	13,805
Since Inception	7.31	22,860	8.12	24,970	6.46	20,838
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.85	10,683	7.62	10,760	8.10	10,807
Last 3 Years	5.04	11,588	4.80	11,509	3.27	11,014
Last 5 Years	7.69	14,489	7.99	14,695	6.65	13,805
Since Inception	8.15	23,202	7.86	22,544	6.25	19,188

**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 September 29, 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, 21-28. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-28. Puneet Pal is managing 15 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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.

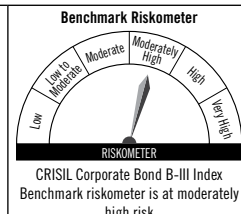
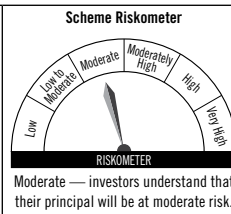
Rated AA+ by ICRA<sup>##</sup>

Details as on September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 48.58

**Monthly Average AUM (₹ in Cr):** 49.30

**AUM as on 30/09/2023 (₹ in Cr):** 119.85

**Average Maturity:** 2.57 yrs

**Modified Duration:** 2.11 yrs

**Macaulay Duration:** 2.26 yrs

**Portfolio Yield:** 7.49%

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 37.8091	₹ 41.5963
Monthly IDCW**	₹ 12.9477	₹ 14.9711
Quarterly IDCW**	₹ 11.4275	₹ 12.9298
Annual IDCW**	₹ 10.5755	₹ 16.0767

\*\*Income Distribution cum Capital Withdrawal option

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

\*\* For rating methodology refer page no. 29

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
28-Jul-23	0.0740	13.0541	0.0855	15.0768
25-Aug-23	0.0737	13.0297	0.0851	15.0562
25-Sep-23	0.0736	13.0183	0.0851	15.0516
<b>QUARTERLY IDCW**</b>				
31-Mar-23	0.1958	11.6411	0.2208	13.1298
03-Jul-23	0.1980	11.6821	0.2240	13.1970
25-Sep-23	0.1972	11.6220	0.2230	13.1488
<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

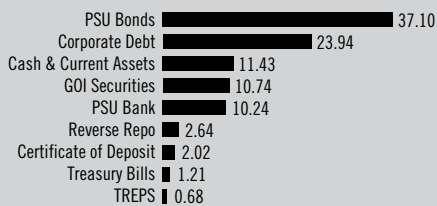
# On face value of ₹ 10. Post IDCW\*\* per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. IDCW\*\* distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio

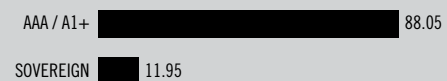
Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>2.02</b>	
State Bank Of India	2.02	CARE A1+
<b>Corporate Debt</b>	<b>23.94</b>	
HDFC Bank Ltd.	4.35	CRISIL AAA
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	4.18	CRISIL AAA
Bajaj Housing Finance Ltd	4.17	CRISIL AAA
Larsen & Toubro Ltd.	3.35	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	3.35	CRISIL AAA
Jamnagar Utilities & Power Pvt Ltd	3.29	CARE AAA
Kotak Mahindra Investments Limited	1.25	CRISIL AAA
<b>GOI Securities</b>	<b>10.74</b>	
5.74 GOI Mat 2026	4.00	SOV
5.22 GOI Mat 2025	3.23	SOV
7.06 GOI Mat 2028	1.38	SOV
5.63 GOI Mat 2026	1.21	SOV
7.38 GOI Mat 2027	0.84	SOV
7.17 Govt. Stock 2028	0.08	SOV
<b>Treasury Bills</b>	<b>1.21</b>	
364 Days T Bill Mat 2024	1.21	SOV

Issuer	% to Net Assets	Rating
<b>PSU Bonds</b>	<b>37.10</b>	
Rural Electrification Corporation Ltd.	8.68	CRISIL AAA
Power Finance Corporation Ltd.	7.73	CRISIL AAA
NTPC Ltd.	4.41	CRISIL AAA
Housing & Urban Development Corp. Ltd	4.16	ICRA AAA
Small Industries Development Bank Of India	3.58	CRISIL AAA
Power Grid Corporation Of India Ltd.	3.30	CRISIL AAA
Small Industries Development Bank Of India	2.48	ICRA AAA
Indian Railway Finance Corporation Ltd	1.67	CRISIL AAA
Mahanagar Telephone Nigam Ltd.	1.09	CRISIL AAA (CE)
<b>PSU Bank</b>	<b>10.24</b>	
National Bank For Agriculture & Rural Development	7.05	CRISIL AAA
State Bank Of India	3.19	CRISIL AAA
<b>TREPS</b>	<b>0.68</b>	
<b>Cash &amp; Current Assets</b>	<b>11.43</b>	
<b>Reverse Repo</b>	<b>2.64</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	6.24	10,622	7.31	10,729	8.10	10,807
Last 3 Years	4.78	11,501	6.66	12,131	3.27	11,014
Last 5 Years	6.41	13,650	7.53	14,385	6.65	13,805
Since Inception	6.64	37,809	7.90	48,161	5.91	32,793
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.02	10,700	7.31	10,729	8.10	10,807
Last 3 Years	5.52	11,747	6.66	12,131	3.27	11,014
Last 5 Years	7.24	14,190	7.53	14,385	6.65	13,805
Since Inception	7.50	21,754	8.30	23,563	6.25	19,188

**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 September 29, 2023.

w.e.f. April 03, 2023, the benchmark has been changed from CRISIL Corporate Bond Fund Bill 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, 21-28. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-28. Puneet Pal is managing 15 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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 September 30, 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 →	Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		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 (July-September 2023) Average AUM (₹ in Cr):** 131.04

**Monthly Average AUM (₹ in Cr):** 129.66

**AUM as on 30/09/2023 (₹ in Cr):** 128.65

**Average Maturity:** 7.26 yrs

**Modified Duration:** 4.13 yrs

**Macaulay Duration:** 4.44 yrs

**Portfolio Yield:** 7.40%

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

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 26.2788	₹ 27.9424
Quarterly IDCW**	₹ 13.6807	₹ 14.3095

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

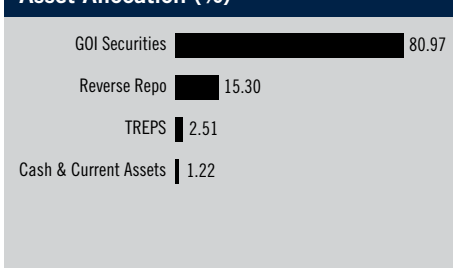
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	13.9846
28-Sep-18	0.1467	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
25-Sep-23	0.2435	13.9546	0.2546	14.5943

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

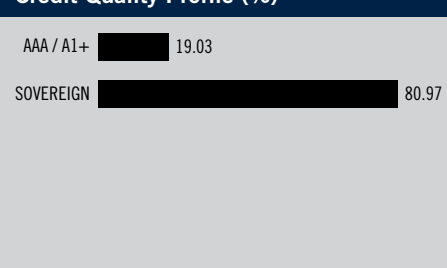
## Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>80.97</b>		7.41% GOI 2036	0.42	SOV
7.26 GOI Mat 2033	26.85	SOV	6.99 GOI Mat 2051	0.24	SOV
7.26 GOI Mat 2032	26.41	SOV	7.57 GOI Mat 2033	0.13	SOV
8.51 GOI Floating Rate Mat 2033 (Old Rate 7.42)	11.89	SOV	<b>TREPS</b>	<b>2.51</b>	
7.18 G Sec Mat 2037	4.81	SOV	<b>Cash &amp; Current Assets</b>	<b>1.22</b>	
5.15 GOI Mat 2025	3.73	SOV	<b>Reverse Repo</b>	<b>15.30</b>	
7.38 GOI Mat 2027	2.82	SOV	<b>Total</b>	<b>100.00</b>	
Government of India - Gilts - 8.28% 2027	2.17	SOV			
5.63 GOI Mat 2026	1.50	SOV			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.21	10,619	7.97	10,794	8.10	10,807
Last 3 Years	3.86	11,202	4.53	11,419	3.27	11,014
Last 5 Years	6.64	13,796	7.64	14,456	6.65	13,805
Since Inception	6.68	26,279	7.46	29,298	6.09	24,168
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.32	10,730	7.97	10,794	8.10	10,807
Last 3 Years	5.00	11,574	4.53	11,419	3.27	11,014
Last 5 Years	7.60	14,429	7.64	14,456	6.65	13,805
Since Inception	7.63	22,035	7.46	21,659	6.25	19,188

**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 September 29, 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, 21-28. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-28. Puneet Pal is managing 15 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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.

# PGIM INDIA CRISIL IBX GILT INDEX - APR 2028 FUND

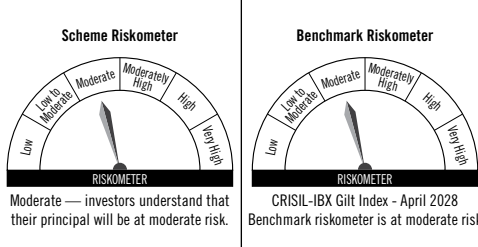
An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028. A relatively high interest rate risk and relatively low credit risk

Details as on September 30, 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 (July-September 2023) Average AUM (₹ in Cr):** 32.48

**Monthly Average AUM (₹ in Cr):** 32.48

**AUM as on 30/09/2023 (₹ in Cr):** 32.04

**Average Maturity:** 4.11 yrs

**Modified Duration:** 3.39 yrs

**Macaulay Duration:** 3.51 yrs

**Portfolio Yield:** 7.35%

NAV (as on 29/09/2023)	Regular Plan	Direct Plan
Growth	₹ 10.4723	₹ 10.4863
IDCW**	₹ 10.4723	₹ 10.4863

\*\*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>97.52</b>		<b>TREPS</b>	<b>0.13</b>	
7.17 Govt. Stock 2028	56.06	SOV	<b>Cash &amp; Current Assets</b>	<b>-0.29</b>	
Government of India - Gilts - 8.28% 2027	41.46	SOV	<b>Reverse Repo</b>	<b>0.78</b>	
<b>Treasury Bills</b>	<b>1.86</b>		<b>Total</b>	<b>100.00</b>	
91 Days T Bill Mat 2023	1.86	SOV			

## Asset Allocation (%)

GOI Securities	97.52
Treasury Bills	1.86
Reverse Repo	0.78
TREPS	0.13
Cash & Current Assets	-0.29

## Credit Quality Profile (%)

AAA / A1+	0.62
SOVEREIGN	99.38

## 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	6.44	10,316	6.89	10,338	7.37	10,361
Since Inception	7.87	10,465	8.51	10,502	8.79	10,519
<b>Direct Plan - Growth Option</b>						
Last 6 Months	6.66	10,327	6.89	10,338	7.37	10,361
Since Inception	8.10	10,479	8.51	10,502	8.79	10,519

**Date of Inception: Regular Plan:** 22/02/2023; **Direct Plan:** 22/02/2023. ^ 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 September 29, 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, 21-28. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 11, 21-28. Puneet Pal is managing 15 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2023 refer page no. 29

## 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 September 30, 2023 for PGIM India Large Cap Fund - Regular Plan: 2.42%, PGIM India Large Cap Fund - Direct Plan: 0.90%, PGIM India Flexi Cap Fund - Regular Plan: 1.78%, 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: 0.40%, PGIM India Small Cap Fund - Regular Plan: 2.03%, PGIM India Small Cap Fund - Direct Plan: 0.42%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.32%, PGIM India ELSS Tax Saver Fund - Direct Plan: 0.84%, 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: 0.15%, 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 Dynamic Bond Fund and PGIM India Corporate Bond Fund. Schemes with this rating are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made.

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

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

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

# SIP Performance (CAGR)

Details as on September 29, 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	1,28,893	14.16	15.14
Last 3 Years	3,60,000	4,23,113	10.81	12.73
Last 5 Years	6,00,000	8,28,420	12.89	15.27
Since Inception	24,90,000	1,18,32,809	13.24	14.19

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	1,29,458	15.08	22.45
Last 3 Years	3,60,000	4,27,825	11.57	16.06
Last 5 Years	6,00,000	9,42,504	18.14	17.93
Since Inception	10,30,000	20,13,418	15.13	14.85

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	1,30,306	16.46	45.94
Last 3 Years	3,60,000	4,61,025	16.80	26.90
Last 5 Years	6,00,000	11,21,328	25.34	26.88
Since Inception	11,80,000	29,56,589	17.82	19.73

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	1,30,012	15.98	22.45
Last 3 Years	3,60,000	4,52,435	15.47	16.06
Last 5 Years	6,00,000	9,35,713	17.85	17.93
Since Inception	9,40,000	17,11,039	14.93	15.36

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	1,33,766	22.15	51.32
Since Inception	2,70,000	3,06,265	11.28	25.06

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	1,26,964	11.04	15.28
Last 3 Years	3,60,000	4,07,799	8.29	11.66
Last 5 Years	6,00,000	7,78,412	10.37	13.64
Since Inception	23,60,000	72,09,041	10.28	11.96

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 September 29, 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	1,24,346	6.85	8.25
Last 3 Years	3,60,000	3,88,824	5.08	5.90
Last 5 Years	6,00,000	6,75,343	4.69	5.11
Since Inception	11,00,000	13,90,520	5.01	5.05

Date of Inception: Regular Plan: August 27, 2014. 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	1,24,603	7.26	10.54
Last 3 Years	3,60,000	3,98,141	6.67	8.53
Last 5 Years	6,00,000	7,25,081	7.52	9.46
Since Inception	23,60,000	53,62,471	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	1,27,138	11.32	2.23
Last 3 Years	3,60,000	3,15,961	-8.32	-2.77
Last 5 Years	6,00,000	5,39,167	-4.20	2.11
Since Inception	19,30,000	22,28,315	1.75	6.42

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	1,29,684	15.44	9.57
Last 3 Years	3,60,000	3,56,024	-0.72	6.29
Last 5 Years	6,00,000	7,27,643	7.66	10.25
Since Inception	16,10,000	29,66,492	8.65	12.25

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	1,15,847	-6.41	-8.06
Since Inception	2,20,000	2,02,375	-8.51	-8.50

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	1,26,989	11.08	13.42
Since Inception	3,20,000	3,56,416	8.06	9.50

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 September 29, 2023)	
Long - term (15 year) Average P/E of Nifty 500	22.35
Last 20 Days Average of Nifty 500 P/E	23.57
P/E Variation	5%
Applicable P/E Variation Table	Rising
Applicable P/E Variation Band	Between 1% and 10%
Portfolio action for the month	Maintain Existing Equity Exposure (as per model)
Directional Equity Allocation	65.36%

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 September 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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