



PGIM
India Mutual Fund

FACT SHEET

January 2024

Where stability leads and growth follows

Invest in

PGIM INDIA

LARGE AND MID CAP FUND

(Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.)

Discover stability and growth with the PGIM India Large and Mid Cap Fund—a strategic choice for diversifying your portfolio across sectors and themes. Benefit from the stability of large caps while unlocking the potential for growth in mid-caps, contributing to India's economic growth .

Get the benefit of stability through large caps as well as leverage the potential of creating alpha through mid-caps over the long run.

To know more, contact your financial advisor.

#StabilityLeadsGrowthFollows

pgim india mutual fund



1800 2667 446

Connect with us on:



©2024 Prudential Financial, Inc. (PFI) and its related entities. PGIM, the PGIM logo, and the Rock symbol are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.

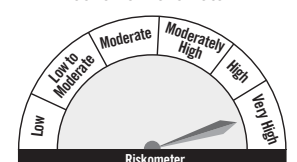
Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

This product is suitable for investors who are seeking*

- Long term capital growth
- Investing in equity and equity related securities of predominantly large cap and mid cap stocks.
- Degree of risk – VERY HIGH

*Investors should consult their financial advisors 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

	Page No.
From the CEO's desk	3
Market Review	5
Snapshot of Equity Funds Reckoner	6
PGIM India Large Cap Fund (Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)	8
PGIM India Flexi Cap Fund (Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)	9
PGIM India Midcap Opportunities Fund (Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks)	10
PGIM India Small Cap Fund (An open-ended equity scheme predominantly investing in small cap stocks)	11
PGIM India ELSS Tax Saver Fund (An open ended equity linked savings scheme with a statutory lock-in of 3 years and tax benefit)	12
PGIM India Hybrid Equity Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments)	13
PGIM India Emerging Markets Equity Fund (An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund)	14
PGIM India Global Equity Opportunities Fund (An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund)	15
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)	16
PGIM India Arbitrage Fund (An open ended scheme investing in arbitrage opportunities)	17
PGIM India Equity Savings Fund (An Open Ended Scheme investing in equity, arbitrage and debt)	18
PGIM India Balanced Advantage Fund (An open ended dynamic asset allocation fund)	19
Snapshot of Debt Funds Reckoner	20
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.)	22
PGIM India Liquid Fund (An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk scheme.)	23
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.)	24
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.)	25
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.)	26
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.)	27
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.)	28
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)	29
SIP Performance	31
How to read the Factsheet	33



Ajit Menon
CEO

Peaceful Retirement continued*

Dear Investors and Partners,

In an era defined by hustle & bustle, the pursuit of a peaceful retirement is one of the most important goals. The journey to that goal is as much a state of mind as it is a financial milestone.

Saving for retirement is a long-term journey, which can have with many ups and downs, emotionally and financially.

Assuming you start earning at the age of 25 and live till 95. You have a 70-year investment journey. During this period, you will see markets correct by varying degrees. Some corrections could be as sharp as 40%, other corrections might be in the range of 5-20%. It is during this time you will need help with sticking to your investment journey and not disturb the continuity in long term compounding.

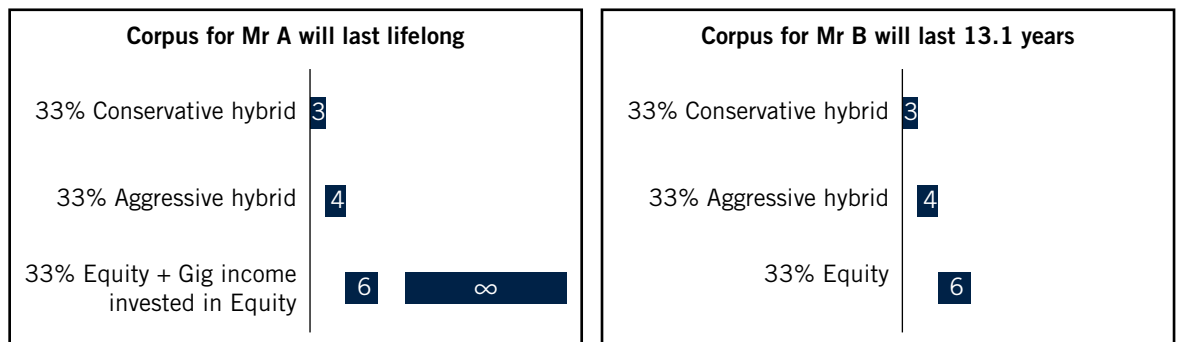
But in case need be, I can share a significant strategy which can be used to temporarily help manage a dip into your retirement corpus. We all are well versed with the concept of an emergency fund, usually 6-12 months of your expenses, saved for a rainy day. Let's extend the concept to retirement savings, that one can use during the withdrawal phase of their retirement.

Even retirement practitioners recommend investors to build a Retirement Emergency Fund equal to 14-18 months of your monthly expense. It helps you to ride out any high market volatility event beyond your comfort zone. At such junctures, you can stop withdrawing from your portfolio and instead withdraw from the emergency fund allowing your core portfolio to recover over time. This could help your corpus last longer relative to withdrawing from your investment corpus during sharp downturns, riding the bear phase smoothly – continuing to compound your corpus.

The remaining corpus can be invested in Hybrid Funds which will help you create annuity and beat inflation over long run. Thus, a Retirement Emergency Fund helps you instill that discipline.

However, if you don't have this Retirement Emergency Fund you can still sustain your corpus longer if you supplement it with a secondary income. In my previous letter, we discussed how spreading your corpus into three different buckets can help you earn inflation-adjusted amount even if you live beyond 100 years ([Access the December 2023 CEO Letter here](#)). Using the same three bucket strategy of deployment and withdrawal (namely Conservative Hybrid, Aggressive Hybrid & Equities), you can sustain your corpus for longer even with a smaller corpus. Let me take explain this with an example here:

Suppose A has a retirement corpus of Rs 25 lakh while B has 50 lakhs, both are 50 years of age. They both withdraw 1% monthly (25k & 50k). The corpus of A sustains for infinity while B's corpus lasts for 13 years. Why? A has a gig income of just 15,000 per month for a period of 13 years, which if he invests in the 3rd basket of Equity fund, helps to make his corpus last lifelong.



Returns assumed at 8.6% for Conservative hybrid (25% Equity: 75% Debt), 11.5% for Aggressive hybrid (75% Equity: 25% Debt), and 12.9% for Equities (Benchmark: 10-year GSec, Equity NIFTY, mean of 10 years 'rolling returns between June 1, 2013 to May 30, 2023).

The recent Retirement Readiness Survey 2023 conducted by PGIM India Mutual fund also reveals that Indians are seeking various ways to add to their income by monetizing their passion and acquiring new skills to fuel their aspirations post-retirement. ([Access the Retirement Survey here](#))

This insight makes a lot of sense and seems practical as well as useful. As people are living longer, the prospect of an extended retirement poses significant challenges. The risk of longevity highlights the necessity for individuals to remain mentally and physically occupied well into their retirement years. Engaging in activities that one enjoys

and monetizing it not only adds purpose to life, but also offers numerous health benefits. It helps one engage in mentally stimulating activities like learning new skills, volunteering, or pursuing hobbies keeping the mind sharp and ward off cognitive decline. Similarly, staying physically active through activities such as walking, gardening, or yoga not only maintains physical health but also enhances overall well-being. Monetising hobbies can help build a retirement corpus both before and after retirement. By turning passions into income streams, individuals can supplement their savings and bolster financial security.

Embracing purposeful occupation in retirement not only mitigates the financial strain of longer lifespans but also enriches one's quality of life, fostering a sense of fulfillment and satisfaction in the golden years.

Summing up, two ways to be better prepared for retirement.

One-having an emergency fund to ride the market corrections and not disturb the compounding in equities. Two-having a supplementary source of income which not only helps to engage yourself meaningfully (physically & mentally), but you also helps to make your corpus last longer and gives you financial stability.

Combining both the strategies as mentioned above may be even better. A good advisor can help you draw up a customized withdrawal plan for your retirement.

Stay safe & happy investing.

*[*Access the December 2023 CEO Letter here](#)*

Equity Market

The market that was

After hitting a new all-time high during the month, Nifty50 closed flat in January. The Mid Cap and the Small Cap indices continued their upward trajectory with the Nifty Mid Cap 100 Index and the NSE Small Cap 100 Index closing the month with gains of 5.2% and 5.8% respectively.

The 3QFY24 results announced till January 2024 were largely in line with expectations with Healthcare and Cement sector companies reporting inline or better than expected numbers and Real estate, Retail and Consumer sector companies reporting disappointing earnings. Thirty-three of the Nifty50 index companies which declared result in 1st February 2024 reported an aggregate Sales/EBITDA/PAT growth of 6%/15%/21% YoY.

For the month, indices for Banking, FMCG and Metals underperformed the broader market while indices for Oil & Gas, Real estate, Power and Healthcare outperformed. Other key developments for the month were the US Fed meeting minutes indicating that interest rates in US will remain elevated for longer while keeping the rates unchanged, the National Statistical Office of India estimating India's FY2024 real GDP growth at 7.3%, and the IMF raising India's FY2025 GDP forecast by 20 bps to 6.5%.

On the domestic macro-economic front CPI inflation in December came in at 5.7% compared to 5.6% in November, while November 2023 factory activity moderated sharply to 2.4% from 11.6% in October. In the recent Interim Budget, the Government reiterated its focus on fiscal consolidation as FY2025 fiscal deficit was budgeted at 5.1%, with a target to bring it down further to 4.5% in FY2026 was reiterated.

The consecration of the temple for Lord Ram in Ayodhya in January was a key political development in January as this event is expected to boost the image of the ruling party. For the month FPIs were net sellers to the tune of \$ 3.1 bn and DIIs remained net buyers to the tune of \$ 3.2 bn.

Going forward

Indian equities have delivered strong returns in the past year on the back of relatively stable macro and micro-economic variables in India, strong corporate earnings growth momentum and a consistency in government policy environment. We remain optimistic on Indian equity markets on medium- to long-term basis as these drivers are expected to sustain.

However, post the sharp runup in markets in recent times, we are cautious on the near-term return potential. Mid Caps and Small Caps in general have become more expensive after the recent runup. We believe that Weak (low growth + low quality) Mid Caps and Small Caps are in bubble zone and caution is advised, while Strong (high growth + high quality) Mid Caps and Small Caps present opportunity for long-term investors. On a relative top-down basis we are finding better upside in large-caps stocks versus mid cap and small cap stocks.

With the markets already factoring in political stability post the 2024 union elections, any negative surprise on this front is a key downside risk to market in the near-term. Over the medium-term, pickup in pace of private capex is a key monitorable as the government focus on fiscal consolidation would entail normalisation of the government-led capex growth.

Debt Market

The first month of 2024 saw the continuation of the theme of macroeconomic stability as growth continued to surprise on the upside with 'core' inflation continuing its downward trend coming in below 4%. The first advance GDP estimate for FY24 came in at 7.30% against market expectations of 6.70% and PMIs also continued the robust trend. The combination of strong growth and low inflation makes for a goldilocks macro-economic scenario for India in a fragile global economic landscape. The Interim Budget presented on 1st Feb 2024 further buttressed the strong underlying macroeconomic fundamentals as it projected a lower-than-expected fiscal deficit of 5.1% for FY25 leading to a mini bond rally. The markets were expecting a fiscal deficit of 5.3% and a gross borrowing number around INR15 trn. The gross borrowing came in at INR14.3 trn. Thus, the bond markets got a fresh lease of life post budget with the benchmark 10 yr bond yield lower by 9 bps on the budget day. The yield curve flattened during the month and after the interim budget, with the longer end of the curve outperforming the shorter end of the curve as the actual state government (SDL) borrowings are lower than the indicative calendar. Banking sector liquidity was tight for most of the month resulting in elevated money market yields. The key reason for the tightness in interbank liquidity continues to be a very high government surplus to the tune of INR 3-4 trn. One of the reasons for the high government surplus can be attributed to the strategy of meeting the redemption proceeds of government securities through the GST compensation cess, which is also the reason for lower gross borrowing for the next fiscal. Given the decelerating trend of core inflation and the fiscal prudence stance of the government, we believe that the monetary policy stance will be changed to 'neutral' in the February MPC meeting.

Brent crude rose by 6% during the month on back of continuing disruptions in Red Sea, though INR was pretty stable and appreciated marginally by 0.20% during the month. CPI inflation came in at 5.69% in line with consensus and core inflation continued its downward trajectory coming in at 3.90% which is a 4yr low.

PFI inflows in debt continue to be strong in the new year with USD 2.3 bn of flows in January 2024 after USD 7 bn inflow during CY 2023.

The OIS curve was flat during the month with the 1yr OIS down by 4 bps at 6.60% and 5yr OIS at 6.19%. It had outperformed the sovereign curve last month in consonance with the movement in US yields. The benchmark 10yr bond yield was down by 3 bps.

The FOMC policy was on expected lines with the Fed pushing back on expectations of an earlier / faster rate cutting cycle though bond yields in US were lower after the US treasury reduced its Q1 CY2024 borrowing to USD 760 bn against the market expectations of USD 850 bn, and lower than its own earlier estimate of USD 816 bn. Even the Q2 CY2024 borrowing number stands at USD 206 bn against the market expectations of USD 350 bn.

Global bond yields led by US treasury yields were flat during the month after the massive rally in the last two months of 2023. The US bond market is pricing in 125 bps rate cuts this year, which might prove to be optimistic given the cautious Fed stance amidst strong growth. RBI is likely to start cutting rates only after the global rate cutting cycle has started, which in our view, is likely to happen from Q2/Q3 of CY 2024 onwards. Markets tend to react before the start of a rate cutting cycle and the current yields offer a good opportunity for investors to increase their allocation to fixed income as slowing growth and moderating inflation is likely to lead to rate cuts in 2024.

Bond yields tend to move in advance of rate action and investors can look to increase allocation to fixed income as we expect long bond yields to keep drifting lower and expect the benchmark 10yr bond yield to go lower towards 6.50% by Q2/Q3 of CY 2024.

Fixed Income Market

	December 2023	January 2024	Change (in bps)
Overnight rate (NSE MIBOR)	6.90%	6.85%	-5
1 yr CD	7.85%	7.90%	5
10 yr GOI Yield	7.17%	7.14%	-3
USD/INR	83.21	83.04	17 paise
IIP (Monthly with 2 month lag)	11.70%	2.40%	-930
CPI (Monthly with 1 month lag)	5.55%	5.69%	14
5 Yr AAA PSU spread (bps)	45	45	0
5 Yr OIS	6.19%	6.19%	0
US 10 Yr yield	3.88%	3.91%	3
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
Ideal Investment Horizon \$	3 Years+	3 Years+	4 Years+	4 Years+	3 Years+	2 Years+
Inception Date	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 04/03/2015; Direct Plan: 04/03/2015	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013	Regular Plan: 29/07/2021; Direct Plan: 29/07/2021	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013
Fund Manager	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; Utsav Mehta (Equity Portion) is managing from November 01, 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; 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
Benchmark	NIFTY 100 TRI	NIFTY 500 TRI	NIFTY Midcap 150 TRI	NIFTY Smallcap 250 TRI	NIFTY 500 TRI	CRISIL Hybrid 35+65 - Aggressive Index
Fund Details as on January 31, 2024						
Month End AUM (in Crores)	537.26	5928.21	9962.07	1466.88	634.48	210.01
Portfolio Turnover (Last 1 year)	0.53	0.95	0.78	1.03	0.69	0.60 (For Equity)
Standard Deviation of Fund (Annual)	17.64%	17.64%	18.27%	—	16.82%	13.38%
Standard Deviation of Benchmark (Annual)	18.35%	18.08%	18.76%	—	18.08%	11.59%
Beta	0.94	0.94	0.93	—	0.91	1.10
Sharpe Ratio**	0.26	0.49	0.67	—	0.44	0.22
	** Risk free rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)	** Risk free rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)	** Risk free rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)	—	** Risk free rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)	** Risk free rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)
Portfolio Classification (%) as on January 31, 2024#						
Large Cap (%) (1st- 100th stock)	93.97	60.94	16.61	—	59.31	61.91
Mid Cap (%) (101st-250th stock)	2.84	28.93	67.95	15.49	22.18	25.94
Small Cap (%) (251st stock onwards)	—	8.41	12.69	79.10	14.70	12.15
Cash (%)	3.19	1.72	2.75	5.41	3.81	—
Not Classified (%)	—	—	—	—	—	—
Portfolio Classification By Industry Allocation (%) as on January 31, 2024						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	24.64	Auto Components	10.04	Banks	11.37
	IT - Software	10.31	Finance	8.38	IT - Software	7.14
	Petroleum Products	7.06	Industrial Products	7.66	Finance	5.63
	Pharmaceuticals & Biotechnology	5.99	Healthcare Services	7.40	Petroleum Products	4.48
	Automobiles	5.60	Consumer Durables	5.96	Retailing	4.38
	Telecom - Services	5.55	IT - Software	5.64	Auto Components	3.87
	Finance	5.18	Chemicals & Petrochemicals	5.55	Pharmaceuticals & Biotechnology	3.76
	Beverages	4.35	Banks	4.75	Consumer Durables	2.72
	Retailing	3.93	Realty	4.45	Chemicals & Petrochemicals	2.64
	Consumer Durables	3.93	Pharmaceuticals & Biotechnology	4.06	Healthcare Services	2.42
Exit Load	Refer page no. 8	Refer page no. 9	Refer page no. 10	Refer page no. 11	Nil	Refer page no. 13
Other Details						

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

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund
Ideal Investment Horizon \$	3 Years+	3 Years+	3 Years+	3 Months+	2 Years+	3 Years+
Inception Date	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/05/2010; Direct Plan: 01/01/2013	Regular Plan: 03/12/2021; Direct Plan: 03/12/2021	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021
Fund Manager	Ojasvi Khichia is managing from April 01, 2023	Ojasvi Khichia is managing from April 01, 2023	Ojasvi Khichia is managing from April 01, 2023	Hitash Dang (Equity Portion) is managing since May 22, 2017 and Puneet Pal (Debt Portion) is managing from April 22, 2022	Anandha Padmanabhan Anjanevan (Equity Portion) is managing since May 12, 2022; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Hitash Dang (Equity Portion) is managing from June 01, 2021 and Puneet Pal (Debt Portion) is managing from December 01, 2021	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjanevan (Equity Portion) is managing from April 01, 2023; Hitash Dang (Equity Portion) is managing from June 01, 2021; Ojasvi Khichia (Overseas Investments) is managing from April 01, 2023 and Puneet Pal (Debt Portion) is managing from December 01, 2021
Benchmark	MSCI Emerging Markets Index	MSCI All Country World Index	FTSE EPRA / NAREIT Developed Index	Nifty 50 Arbitrage Index	NIFTY Equity Savings Index	CRISIL Hybrid 50+50 Moderate Index
Underlying Fund	PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund	PGIM Global Select Real Estate Securities Fund	—	—	—
Month End AUM (in Crores)	106.95	1361.15	69.83	125.11	91.70	1227.68
Portfolio Turnover (Last 1 year)	—	—	—	2.32	0.36 (For Equity)	0.78 (For Equity)
Standard Deviation of Fund (Annual)	—	—	—	1.10%	6.11%	—
Standard Deviation of Benchmark (Annual)	—	—	—	1.31%	6.45%	—
Beta	—	—	—	0.53	0.85	—
Sharpe Ratio**	—	—	—	-0.23	0.22	—
Large Cap (%) (1st-100th stock)	—	—	—	—	80.73	65.19
Mid Cap (%) (101st-250th stock)	—	—	—	—	17.27	29.55
Small Cap (%) (251st stock onwards)	—	—	—	—	2.00	5.26
Cash (%)	—	—	—	—	—	—
Not Classified (%)	—	—	—	—	—	—
Portfolio Classification By Industry/ Sector Allocation (%) (Top 10)	Portfolio Classification (%) as on January 31, 2024 #					
	Sector	% to Net Assets	Property	% to Net Assets	Industry	% to Net Assets
	Information Technology	28.8	Industrial	16.0	Banks	15.98
	Consumer Discretionary	23.9	Apartments	13.0	Cement & Cement Products	6.71
	Financials	20.9	Diversified	11.4	Ferrous Metals	6.25
	Consumer Staples	6.6	Healthcare	10.9	Finance	6.19
	Real Estate	5.4	Data Center	9.2	IT - Software	3.96
	Industrials	4.7	Malls	6.9	Personal Products	3.70
	Healthcare	3.7	Storage	6.7	Transport Infrastructure	3.61
	Communication Services	3.7	Office Space	5.5	Minerals & Mining	3.39
			Free-Standing	5.3	Insurance	2.73
			Hotel/Resort & Entertainment	3.2	Consumer Durables	2.64
			Non - Ferrous Metals	1.36	Industrial Products	2.64
Exit Load	Other Details					
	Refer page no. 14	Refer page no. 15	Refer page no. 16	Refer page no. 17	Refer page no. 18	Refer page no. 19

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

PGIM INDIA LARGE CAP FUND

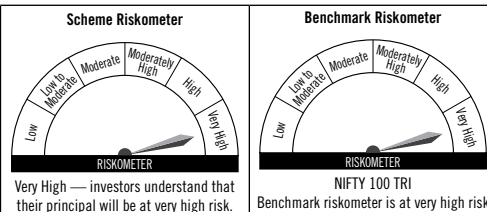
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 500.27

Monthly Average AUM (₹ in Cr): 536.51

AUM as on 31/01/2024 (₹ in Cr.): 537.26

Portfolio Turnover: 0.53

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.64%

Standard Deviation of Benchmark (Annual): 18.35%

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

*** Risk Free Rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 294.98	₹ 342.27
IDCW**	₹ 20.04	₹ 28.00

**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
30-Dec-23	0.42	20.64	0.58	28.79

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: 30/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 Instalments of ₹ 1,000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 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.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Aerospace & Defense	1.63		Food Products	0.76	
Bharat Electronics Ltd.	1.63		Britannia Industries Ltd.	0.76	
Automobiles	5.60		Insurance	1.09	
Maruti Suzuki India Ltd.	2.68		ICICI Lombard General Insurance Co. Ltd.	1.09	
Mahindra & Mahindra Ltd.	1.92		IT - Software	10.31	
TVS Motor Company Ltd.	1.01		Tata Consultancy Services Ltd.	3.72	
Banks	24.64		Infosys Ltd.	3.61	
ICICI Bank Ltd.	8.98		LTI Mindtree Ltd.	2.98	
HDFC Bank Ltd.	7.36		Leisure Services	1.14	
Axis Bank Ltd.	4.20		The Indian Hotels Company Ltd.	1.14	
Kotak Mahindra Bank Ltd.	4.09		Petroleum Products	7.06	
Beverages	4.35		Reliance Industries Ltd.	7.06	
United Spirits Ltd.	2.53		Pharmaceuticals & Biotechnology	5.99	
Varun Beverages Limited	1.82		Sun Pharmaceutical Industries Ltd.	3.04	
Cement & Cement Products	3.22		Mankind Pharma Ltd.	2.02	
Ultratech Cement Ltd.	3.22		Divi's Laboratories Ltd.	0.94	
Chemicals & Petrochemicals	0.91		Power	1.58	
SRF Ltd.	0.91		NTPC Ltd.	1.58	
Construction	3.46		Retailing	3.93	
Larsen & Toubro Ltd.	3.46		Avenue Supermarts Ltd.	3.03	
Consumer Durables	3.93		Zomato Ltd.	0.90	
Titan Company Ltd.	3.45		Telecom - Services	5.55	
Havells India Ltd.	0.48		Bharti Airtel Ltd.	5.55	
Diversified FMCG	2.71		Transport Services	2.08	
Hindustan Unilever Ltd.	1.42		Interglobe Aviation Ltd.	2.08	
ITC Ltd.	1.29		Equity Holdings Total	96.81	
Fertilizers & Agrochemicals	1.71		Government Bond And Treasury Bill	0.18	
P I Industries Limited	1.71		Treasury Bill	0.18	SOVEREIGN
Finance	5.18		364 Days Tbill Red 2024	0.18	SOVEREIGN
Bajaj Finance Ltd.	3.31		Cash & Current Assets	3.00	
Cholamandalam Investment & Finance Co. Ltd.	1.87		Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	93.97
Mid Cap (%) (101st-250th stock)	2.84
Small Cap (%) (251st stock onwards)	—
Cash and Gsec (%)	3.19
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 100 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	20.53	12,053	26.56	12,656	24.35	12,435
Last 3 Years	13.83	14,759	18.36	16,595	18.15	16,510
Last 5 Years	13.26	18,647	16.23	21,224	16.29	21,276
Since Inception	17.47	2,94,980	17.74	3,09,664	17.15	2,78,596
Direct Plan - Growth Option						
Last 1 Year	22.37	12,237	26.56	12,656	24.35	12,435
Last 3 Years	15.55	15,442	18.36	16,595	18.15	16,510
Last 5 Years	14.91	20,039	16.23	21,224	16.29	21,276
Since Inception	14.28	43,948	14.03	42,856	13.76	41,747

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

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

The above returns are as on January 31, 2024. For SIP Performance, please refer page no. 31

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. 8-13, 18, 19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-13, 18, 19. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 12, 22-29.

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 January 31, 2024 refer page no. 30

PGIM INDIA FLEXI CAP FUND

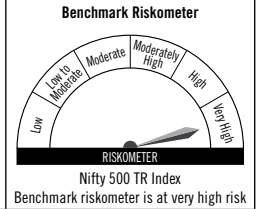
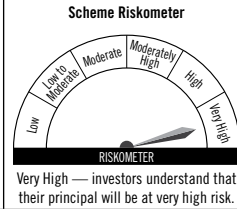
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 5861.88

Monthly Average AUM (₹ in Cr): 6003.45

AUM as on 31/01/2024 (₹ in Cr.): 5928.21

Portfolio Turnover: 0.95

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.64%

Standard Deviation of Benchmark (Annual): 18.08%

Beta: 0.94 **Sharpe Ratio***:** 0.49

*** Risk Free Rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 30.25	₹ 34.66
IDCW**	₹ 19.41	₹ 21.49

**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
Aerospace & Defense	1.69	
Bharat Electronics Ltd.	1.69	
Auto Components	5.92	
Tube Investments Of India Ltd.	1.92	
Sona BLW Precision Forgings Ltd.	1.65	
UNO Minda Ltd.	1.53	
Motherson Sumi Wiring India Ltd.	0.82	
Automobiles	2.62	
Maruti Suzuki India Ltd.	1.81	
TVS Motor Company Ltd.	0.81	
Banks	18.62	
ICICI Bank Ltd.	7.46	
HDFC Bank Ltd.	7.07	
Axis Bank Ltd.	2.21	
Kotak Mahindra Bank Ltd.	1.88	
Beverages	4.54	
Varun Beverages Limited	3.26	
United Spirits Ltd.	1.28	
Capital Markets	1.44	
Multi Commodity Exchange Of India Ltd.	0.93	
Central Depository Services (I) Ltd.	0.52	
Cement & Cement Products	2.07	
JK Cement Ltd.	2.07	
Chemicals & Petrochemicals	2.37	
SRF Ltd.	0.95	
Navin Fluorine International Ltd.	0.89	
Aarti Industries Ltd.	0.54	
Construction	2.02	
Larsen & Toubro Ltd.	2.02	
Consumer Durables	5.39	
Dixon Technologies (India) Ltd.	1.82	
Titan Company Ltd.	1.55	
Blue Star Ltd.	0.91	
Havells India Ltd.	0.48	
Metro Brands Ltd.	0.33	
Cello World Ltd.	0.29	
Electrical Equipment	1.21	
Triveni Turbine Ltd.	0.67	
ABB India Ltd.	0.54	
Fertilizers & Agrochemicals	2.04	
P I Industries Limited	2.04	
Finance	7.54	
Bajaj Finance Ltd.	2.51	
Cholamandalam Investment & Finance Co. Ltd.	1.95	
Poonawalla Fincorp Ltd.	1.24	

Issuer	% to Net Assets	Rating
Creditaccess Grameen Ltd.	1.15	
SBI Cards & Payment Services Ltd.	0.68	
Gas	2.07	
Indraprastha Gas Ltd.	2.07	
Healthcare Services	6.82	
Max Healthcare Institute Ltd.	3.29	
Global Health Ltd.	1.66	
Syngene International Ltd.	1.03	
Krishna Inst Of Medical Sciences Ltd.	0.84	
Industrial Products	1.08	
SKF India Ltd.	1.08	
Insurance	1.13	
ICI Lombard General Insurance Co. Ltd.	1.13	
IT - Software	8.57	
LTI Mindtree Ltd.	2.92	
Cofole Ltd.	2.20	
Infosys Ltd.	1.58	
Persistent Systems Ltd.	1.41	
Happiest Minds Technologies Ltd.	0.46	
Leisure Services	0.48	
Dewyani International Ltd.	0.48	
Petroleum Products	6.22	
Reliance Industries Ltd.	6.22	
Pharmaceuticals & Biotechnology	3.14	
Mankind Pharma Ltd.	2.13	
Divi's Laboratories Ltd.	1.01	
Power	1.62	
NTPC Ltd.	1.62	
Retailing	6.82	
Avenue Supermarts Ltd.	3.35	
Zomato Ltd.	0.94	
Vedant Fashions Ltd.	0.94	
Indiamart Intermesh Ltd.	0.71	
Info Edge (India) Ltd.	0.59	
Trent Ltd.	0.29	
Textiles & Apparels	1.27	
Page Industries Ltd.	1.27	
Transport Services	1.58	
Interglobe Aviation Ltd.	1.58	
Equity Holdings Total	98.28	
Government Bond And Treasury Bill	0.18	
Treasury Bill	0.18	
364 Days Tbill Red 2024	0.18	SOVEREIGN
Cash & Current Assets	1.54	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	60.94
Mid Cap (%) (101st-250th stock)	28.93
Small Cap (%) (251st stock onwards)	8.41
Cash and GSec (%)	1.72
Not Classified (%)	—

Performance (CAGR)

Period	Fund		Nifty 500 TR Index [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	22.42	12,242	33.81	13,381	24.35	12,435
Last 3 Years	17.33	16,168	21.79	18,085	18.15	16,510
Last 5 Years	19.51	24,395	18.34	23,216	16.29	21,276
Since Inception	13.22	30,250	13.15	30,086	11.86	27,160
Direct Plan - Growth Option						
Last 1 Year	24.14	12,414	33.81	13,381	24.35	12,435
Last 3 Years	19.31	16,999	21.79	18,085	18.15	16,510
Last 5 Years	21.64	26,641	18.34	23,216	16.29	21,276
Since Inception	14.96	34,660	13.15	30,086	11.86	27,160

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

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

The above returns are as on January 31, 2024. For SIP Performance, please refer page no. 31

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. 8-13, 18, 19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-13, 18, 19. For performance of schemes managed by Ojasvi Khicha refer page no. 9, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 9-11, 13, 17-19, 22-29.

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 January 31, 2024 refer page no. 30

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:** ₹ 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 January 31, 2024

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); (w.e.f. November 01, 2023) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management) 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 (October-December 2023) Average AUM (₹ in Cr): 9589.72

Monthly Average AUM (₹ in Cr): 10035.43

AUM as on 31/01/2024 (₹ in Cr): 9962.07

Portfolio Turnover: 0.78

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 18.27%

Standard Deviation of Benchmark (Annual): 18.76%

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

*** Risk Free Rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 52.95	₹ 60.21
IDCW**	₹ 24.90	₹ 49.91

**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/cesses/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	1.25	
Escorts Kubota Ltd.	1.25	
Auto Components	10.04	
Tube Investments Of India Ltd.	2.45	
UNO Minda Ltd.	2.07	
Sona BLW Precision Forgings Ltd.	1.86	
Balkrishna Industries Ltd.	1.45	
Motherson Sumi Wiring India Ltd.	1.06	
ZF Commercial Vehicle Ctrl Sys Ind Ltd.	0.76	
Schaeffler India Ltd.	0.40	
Automobiles	2.51	
TVS Motor Company Ltd.	2.51	
Banks	4.75	
Kotak Mahindra Bank Ltd.	2.19	
HDFC Bank Ltd.	2.10	
AU Small Finance Bank Ltd.	0.47	
Beverages	2.34	
Varun Beverages Limited	1.41	
United Spirits Ltd.	0.93	
Capital Markets	3.61	
HDFC Asset Management Company Ltd.	1.91	
Central Depository Services (I) Ltd.	1.05	
Multi Commodity Exchange Of India Ltd.	0.64	
Cement & Cement Products	2.19	
JK Cement Ltd.	2.19	
Chemicals & Petrochemicals	5.55	
Navin Fluorine International Ltd.	1.77	
Solar Industries India Ltd.	1.53	
Aarti Industries Ltd.	0.81	
Vinati Organics Ltd.	0.76	
Clean Science And Technology Ltd.	0.68	
Consumer Durables	5.96	
Dixon Technologies (India) Ltd.	2.40	
Metro Brands Ltd.	0.83	
Blue Star Ltd.	0.81	
Kajaria Ceramics Ltd.	0.76	
Havells India Ltd.	0.69	
Cello World Ltd.	0.46	
Electrical Equipment	1.88	
CG Power And Industrial Solutions Ltd.	1.45	
Triveni Turbine Ltd.	0.43	
Fertilizers & Agrochemicals	3.07	
P I Industries Limited	1.83	
Sumitomo Chemical India Ltd.	0.66	
Bharat Rasayan Ltd.	0.58	
Finance	8.38	
Cholamandalam Investment & Finance Co. Ltd.	2.46	
Poonawalla Fincorp Ltd.	2.37	
Creditaccess Grameen Ltd.	1.65	
Crisil Ltd.	0.72	

Issuer	% to Net Assets	Rating
SBI Cards & Payment Services Ltd.	0.67	
Aavas Financiers Ltd.	0.51	
Gas	2.02	
Indraprastha Gas Ltd.	2.02	
Healthcare Services	7.40	
Max Healthcare Institute Ltd.	3.25	
Syngene International Ltd.	1.68	
Narayana Hrudayalaya Ltd.	1.35	
Dr. Lal Path Labs Ltd.	0.98	
Global Health Ltd.	0.14	
Industrial Products	7.66	
Timken India Ltd.	2.39	
SKF India Ltd.	1.71	
Astral Ltd.	1.38	
Supreme Industries Ltd.	1.23	
APL Apollo Tubes Ltd.	0.70	
Grindwell Norton Ltd.	0.25	
Insurance	1.72	
Max Financial Services Ltd.	1.72	
IT - Services	1.38	
L&T Technology Services Ltd.	1.38	
IT - Software	5.64	
Persistent Systems Ltd.	2.56	
Coforge Ltd.	1.59	
Mphasis Ltd.	0.81	
Happiest Minds Technologies Ltd.	0.68	
Leisure Services	3.05	
The Indian Hotels Company Ltd.	1.70	
Devyani International Ltd.	1.35	
Pharmaceuticals & Biotechnology	4.06	
Abbott India Ltd.	1.73	
Mankind Pharma Ltd.	1.37	
Laurus Labs Ltd.	0.97	
Realty	4.45	
The Phoenix Mills Ltd.	3.29	
Oberoi Realty Ltd.	1.15	
Retailing	3.57	
Vedant Fashions Ltd.	1.26	
Info Edge (India) Ltd.	1.13	
Zomato Ltd.	0.92	
Trent Ltd.	0.25	
Textiles & Apparels	2.00	
Page Industries Ltd.	2.00	
Transport Services	2.78	
Container Corporation Of India Ltd.	1.67	
Interlobe Aviation Ltd.	1.11	
Equity Holdings Total	97.25	
Government Bond And Treasury Bill	0.20	
Treasury Bill	0.20	
364 Days Tbill Red 2024	0.20	SOVEREIGN
Cash & Current Assets	2.55	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	16.61
Mid Cap (%) (101st-250th stock)	67.95
Small Cap (%) (251st stock onwards)	12.69
Cash and Gsec (%)	2.75
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI [^]		NIFTY 50 TRI Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	24.12	12,412	55.19	15,519	24.35	12,435
Last 3 Years	24.13	19,150	32.42	23,257	18.15	16,510
Last 5 Years	25.39	31,019	25.29	30,891	16.29	21,276
Since Inception	17.81	52,950	22.60	79,394	14.46	39,482
Direct Plan - Growth Option						
Last 1 Year	25.75	12,575	55.19	15,519	24.35	12,435
Last 3 Years	26.13	20,090	32.42	23,257	18.15	16,510
Last 5 Years	27.43	33,618	25.29	30,891	16.29	21,276
Since Inception	19.31	60,210	22.60	79,394	14.46	39,482

Date of Inception: Regular Plan: December 02, 2013; Direct Plan: December 02, 2013. **CAGR** – Compounded Annual Growth Rate
[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on January 31, 2024. For SIP Performance, please refer page no. 31

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; Utsav Mehta (Equity Portion) is managing this fund from November 01, 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. 8-13, 18, 19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-13, 18, 19. For performance of schemes managed by Puneet Pal refer page no. 9-11, 13, 17-19, 22-29. Vinay Paharia is managing 8 schemes, Anandha Padmanabhan Anjeneyan is managing 8 schemes and Puneet Pal is managing 15 schemes. No other scheme is managed by Utsav Mehta

Different plans have a different expense structure. For Total Expense Ratio as on January 31, 2024 refer page no. 30

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: ₹ 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

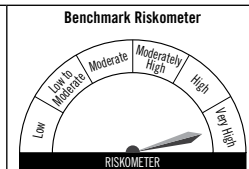
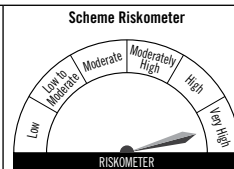
An open-ended equity scheme predominantly investing in small cap stocks

Details as on January 31, 2024

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. October 12, 2023) Mr. Harsh Kothari (Equity Portion) (Over 12 years of experience in Equity market, research and 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: 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 (October-December 2023) Average AUM (₹ in Cr): 1551.26

Monthly Average AUM (₹ in Cr): 1471.19

AUM as on 31/01/2024 (₹ in Cr): 1466.88

Portfolio Turnover: 1.03

NAV	Regular Plan	Direct Plan
Growth	₹ 13.50	₹ 14.12
IDCW**	₹ 13.50	₹ 13.65

**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)	—
Mid Cap (%) (101st-250th stock)	15.49
Small Cap (%) (251st stock onwards)	79.10
Cash and Tbill (%)	5.41
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	0.06	
Data Patterns (India) Ltd.	0.06	
Agricultural Food & Other Products	1.85	
CCL Products (India) Ltd.	1.85	
Auto Components	4.69	
ZF Commercial Vehicle Ctrl Sys Ind Ltd.	1.85	
Tube Investments Of India Ltd.	1.65	
Motherson Sumi Wiring India Ltd.	0.69	
Divigi Torqtransfer Systems Ltd.	0.51	
Automobiles	2.03	
Landmark Cars Ltd.	2.03	
Banks	4.78	
Equitas Small Finance Bank Ltd.	2.52	
CSB Bank Ltd.	2.25	
Capital Markets	5.99	
Multi Commodity Exchange Of India Ltd.	3.19	
Central Depository Services (I) Ltd.	2.80	
Cement & Cement Products	1.55	
JK Lakshmi Cement Ltd.	1.55	
Chemicals & Petrochemicals	2.72	
Tatva Chintan Pharma Chem Ltd.	0.84	
Clean Science And Technology Ltd.	0.78	
Vinati Organics Ltd.	0.77	
Oriental Aromatics Ltd.	0.33	
Commercial Services & Supplies	1.80	
Teamlease Services Ltd.	1.80	
Consumer Durables	8.69	
Blue Star Ltd.	3.20	
Eureka Forbes Ltd.	1.80	
Dixon Technologies (India) Ltd.	1.42	
Greenply Industries Ltd.	1.19	
Cello World Ltd.	1.08	
Electrical Equipment	2.57	
Triveni Turbine Ltd.	2.57	
Fertilizers & Agrochemicals	1.66	
Bharat Rasayan Ltd.	1.66	
Finance	12.01	
360 One Wam Ltd.	2.99	
Poonawalla Fincorp Ltd.	2.20	
Aavas Financiers Ltd.	2.20	
Aptus Value Housing Finance India Ltd.	2.13	

Issuer	% to Net Assets	Rating
Creditaccess Grameen Ltd.	1.65	
Home First Finance Company India Ltd.	0.84	
Food Products	2.19	
Bikaji Foods International Ltd.	2.19	
Healthcare Services	9.33	
Global Health Ltd.	3.58	
Rainbow Children's Medicare Ltd.	3.46	
Krishna Inst Of Medical Sciences Ltd.	2.27	
Jupiter Life Line Hospitals Ltd.	0.02	
Household Products	1.08	
Doms Industries Ltd.	1.08	
Industrial Products	9.72	
Ratnamani Metals & Tubes Ltd.	2.57	
KEI Industries Ltd.	2.56	
Timken India Ltd.	1.44	
Kirloskar Pneumatic Co.Ltd.	1.31	
RHI Magnesita India Ltd.	0.99	
MM Forgings Ltd.	0.85	
IT - Services	0.01	
Zaggle Prepaid Ocean Service	0.01	
IT - Software	7.00	
C.E. Info Systems Ltd.	2.71	
Happiest Minds Technologies Ltd.	2.27	
Coforge Ltd.	2.03	
Leisure Services	2.35	
Sapphire Foods India Ltd.	2.35	
Pharmaceuticals & Biotechnology	5.25	
Sanofi India Ltd.	3.09	
JB Chemicals & Pharmaceuticals Ltd.	2.17	
Retailing	4.93	
Indiamart Intermesh Ltd.	2.23	
Go Fashion (India) Ltd.	1.84	
Sai Silk (Kalamandir) Ltd.	0.87	
Transport Services	2.33	
Blue Dart Express Ltd.	2.33	
Equity Holdings Total	94.59	
Government Bond And Treasury Bill	0.44	
Treasury Bill	0.44	
364 Days Tbill Red 2024	0.44	SOVEREIGN
Cash & Current Assets	4.97	
Total	100.00	

Performance (CAGR)

Period	Fund		Nifty Smallcap 250 - TRI [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	26.17	12,617	63.75	16,375	24.35	12,435
Since Inception	12.70	13,500	23.38	16,942	14.83	14,147
Direct Plan - Growth Option						
Last 1 Year	28.13	12,813	63.75	16,375	24.35	12,435
Since Inception	14.74	14,120	23.38	16,942	14.83	14,147

Date of Inception: Regular Plan: July 29, 2021; **Direct Plan:** July 29, 2021. **CAGR** – Compounded Annual Growth Rate
[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on January 31, 2024. For SIP Performance, please refer page no. 31

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. Harsh Kothari (Equity Portion) is managing this fund from October 12, 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. 8-13, 18, 19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-13, 18, 19. For performance of schemes managed by Ojasvi Khicha refer page no. 9, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 9-11, 13, 17-19, 22-29. 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. No other scheme is managed by Harsh Kothari.

Different plans have a different expense structure. For Total Expense Ratio as on January 31, 2024 refer page no. 30

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:** ₹ 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 January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 588.84

Monthly Average AUM (₹ in Cr): 633.89

AUM as on 31/01/2024 (₹ in Cr): 634.48

Portfolio Turnover: 0.69

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 16.82%

Standard Deviation of Benchmark (Annual): 18.08%

Beta: 0.91 **Sharpe Ratio***:** 0.44

*** Risk Free Rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 29.31	₹ 32.81
IDCW**	₹ 18.38	₹ 19.09

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.15	0.24	12.32
28-Sep-17	0.24	12.15	0.25	12.36
28-Dec-17	0.24	13.06	0.25	13.32
23-Mar-18	0.80	11.86	1.12	12.03
02-Jul-18	0.21	11.49	0.21	11.38
28-Sep-18	0.18	11.20	0.21	11.12
28-Jun-19	0.03	11.72	—	—
27-Sep-19	0.10	11.43	0.03	11.02
26-Dec-19	0.16	11.45	—	—
31-Dec-20	0.25	13.44	0.26	13.45
26-Mar-21	0.27	14.00	0.29	14.03
25-Jun-21	0.27	15.70	0.29	15.75
25-Mar-22	1.24	17.33	1.25	17.51
24-Mar-23	1.33	16.12	1.37	16.53

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	3.12	
Bharat Electronics Ltd.	1.62	
Hindustan Aeronautics Ltd.	1.50	
Auto Components	5.35	
Tube Investments Of India Ltd.	1.82	
UNO Minda Ltd.	1.48	
Sona BLW Precision Forgings Ltd.	1.31	
Motherson Sumi Wiring India Ltd.	0.74	
Automobiles	1.42	
Landmark Cars Ltd.	0.75	
Maruti Suzuki India Ltd.	0.67	
Banks	20.15	
HDFC Bank Ltd.	7.16	
ICICI Bank Ltd.	5.91	
Axis Bank Ltd.	3.67	
Kotak Mahindra Bank Ltd.	2.42	
Equitas Small Finance Bank Ltd.	0.98	
Beverages	2.10	
United Spirits Ltd.	1.08	
Varun Beverages Limited	1.02	
Capital Markets	1.92	
Central Depository Services (I) Ltd.	1.03	
Multi Commodity Exchange Of India Ltd.	0.89	
Cement & Cement Products	2.02	
Ultratech Cement Ltd.	2.02	
Chemicals & Petrochemicals	3.63	
SRF Ltd.	0.85	
Navin Fluorine International Ltd.	0.81	
Clean Science And Technology Ltd.	0.53	
Aarti Industries Ltd.	0.53	
Tatva Chintan Pharma Chem Ltd.	0.47	
Vinati Organics Ltd.	0.44	
Construction	2.48	
Larsen & Toubro Ltd.	2.48	
Consumer Durables	4.64	
Titan Company Ltd.	1.48	
Dixon Technologies (India) Ltd.	1.13	
Blue Star Ltd.	0.78	
Cello World Ltd.	0.51	
Havells India Ltd.	0.46	
Metro Brands Ltd.	0.28	
Diversified FMCG	0.71	
Hindustan Unilever Ltd.	0.71	
Electrical Equipment	1.42	
CG Power And Industrial Solutions Ltd.	0.81	
Triveni Turbine Ltd.	0.61	
Fertilizers & Agrochemicals	0.76	
P I Industries Limited	0.76	
Finance	5.82	
Bajaj Finance Ltd.	1.71	
Poonawalla Fincorp Ltd.	1.14	
Creditaccess Grameen Ltd.	0.95	
Cholamandalam Investment & Finance Co. Ltd.	0.70	

Issuer	% to Net Assets	Rating
Crisil Ltd.	0.67	
SBI Cards & Payment Services Ltd.	0.64	
Food Products	0.95	
Nestle India Ltd.	0.95	
Gas	1.38	
Indraprastha Gas Ltd.	1.38	
Healthcare Services	3.31	
Max Healthcare Institute Ltd.	1.44	
Syngene International Ltd.	0.95	
Krishna Inst Of Medical Sciences Ltd.	0.82	
Global Health Ltd.	0.10	
Industrial Manufacturing	0.86	
Praj Industries Ltd.	0.86	
Industrial Products	1.70	
Ratnamani Metals & Tubes Ltd.	0.99	
Grindwell Norton Ltd.	0.72	
Insurance	1.00	
ICICI Lombard General Insurance Co. Ltd.	1.00	
IT - Software	7.65	
LTI Mindtree Ltd.	2.73	
Coforge Ltd.	2.09	
Infosys Ltd.	1.88	
Happiest Minds Technologies Ltd.	0.95	
Leisure Services	1.78	
Devyani International Ltd.	1.02	
Sapphire Foods India Ltd.	0.76	
Petroleum Products	5.60	
Reliance Industries Ltd.	5.60	
Pharmaceuticals & Biotechnology	5.21	
Mankind Pharma Ltd.	2.02	
Sun Pharmaceutical Industries Ltd.	1.96	
JB Chemicals & Pharmaceuticals Ltd.	1.23	
Realty	1.04	
The Phoenix Mills Ltd.	1.04	
Retailing	5.59	
Avenue Supermarts Ltd.	2.79	
Zomato Ltd.	0.90	
Vedant Fashions Ltd.	0.70	
Indiamart Intermesh Ltd.	0.66	
Info Edge (India) Ltd.	0.54	
Telecom - Services	2.32	
Bharti Airtel Ltd.	2.32	
Textiles & Apparels	1.21	
Page Industries Ltd.	1.21	
Transport Services	1.05	
Interglobe Aviation Ltd.	1.05	
Equity Holdings Total	96.19	
Government Bond And Treasury Bill	0.16	
Treasury Bill	0.16	
364 Days Tbill Red 2024	0.16	SOVEREIGN
Cash & Current Assets	3.66	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	59.31
Mid Cap (%) (101st-250th stock)	22.18
Small Cap (%) (251st stock onwards)	14.70
Cash and Tbill (%)	3.81
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 500 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	20.27	12,027	33.81	13,381	24.35	12,435
Last 3 Years	19.61	17,130	21.79	18,085	18.15	16,510
Last 5 Years	16.69	21,647	18.34	23,216	16.29	21,276
Since Inception	14.11	29,310	16.13	33,800	15.14	31,534
Direct Plan - Growth Option						
Last 1 Year	22.06	12,206	33.81	13,381	24.35	12,435
Last 3 Years	21.26	17,851	21.79	18,085	18.15	16,510
Last 5 Years	18.34	23,220	18.34	23,216	16.29	21,276
Since Inception	15.70	32,810	16.13	33,800	15.14	31,534

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 January 31, 2024. For SIP Performance, please refer page no. 31
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. 8-13, 18, 19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-13, 18, 19. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 12, 22-29. 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 January 31, 2024 refer page no. 30

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

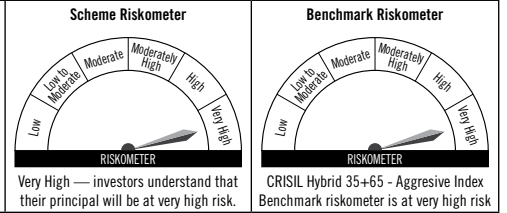
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on January 31, 2024

This product is suitable for investors who are seeking*

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

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



Fund Details

Investment Objective: The investment objective of the scheme is to seek to generate long term capital appreciation and income from a portfolio of equity and equity related securities as well as fixed income securities. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

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

Quarterly (October-December 2023) Average AUM (₹ in Cr): 212.67

Monthly Average AUM (₹ in Cr): 212.38

AUM as on 31/01/2024 (₹ in Cr.): 210.01

Portfolio Turnover: 0.60 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 1.19 yrs	Modified Duration: 0.88 yrs
Portfolio Yield: 7.28%	

Volatility Measures (6 Years)

Standard Deviation of Fund (Annual): 13.38%

Standard Deviation of Benchmark (Annual): 11.59%

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

*** Risk Free Rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 109.59	₹ 127.86
IDCW**	₹ 15.42	₹ 26.69
Monthly IDCW**	₹ 23.17	₹ 25.26

**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
MONTHLY IDCW**				
18-Aug-23	0.16	22.44	0.17	24.29
17-Oct-23	0.16	22.35	0.17	24.25
18-Jan-24	0.17	23.23	0.19	25.31

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Aerospace & Defense	1.14		Insurance	1.05	
Bharat Electronics Ltd.	1.14		ICICI Lombard General Insurance Co. Ltd.	1.05	
Auto Components	3.87		IT - Software	5.63	
Tube Investments Of India Ltd.	1.62		LTI Mindtree Ltd.	1.76	
Sona BLW Precision Forgings Ltd.	0.93		Infosys Ltd.	1.75	
UNO Minda Ltd.	0.76		Coforge Ltd.	1.60	
Motherson Sumi Wiring India Ltd.	0.55		Happiest Minds Technologies Ltd.	0.51	
Automobiles	1.16		Leisure Services	0.50	
Maruti Suzuki India Ltd.	0.66		Dewanji International Ltd.	0.50	
Landmark Cars Ltd.	0.50		Petroleum Products	4.38	
Banks	11.37		Reliance Industries Ltd.	4.38	
ICICI Bank Ltd.	5.46		Pharmaceuticals & Biotechnology	1.85	
HDFC Bank Ltd.	5.17		Mankind Pharma Ltd.	1.32	
Equitas Small Finance Bank Ltd.	0.74		Sanofi India Ltd.	0.53	
Beverages	2.72		Realty	0.97	
Varun Beverages Limited	1.52		The Phoenix Mills Ltd.	0.97	
United Spirits Ltd.	1.19		Retailing	4.48	
Capital Markets	0.62		Avenue Supermarts Ltd.	2.22	
Multi Commodity Exchange Of India Ltd.	0.62		Zomato Ltd.	0.63	
Cement & Cement Products	2.42		Vedant Fashions Ltd.	0.55	
Ultratech Cement Ltd.	2.42		Indiamart InterMesh Ltd.	0.49	
Chemicals & Petrochemicals	2.14		Info Edge (India) Ltd.	0.31	
Navin Fluorine International Ltd.	0.77		Sai Silk (Kalamandir) Ltd.	0.29	
SRF Ltd.	0.66		Telecom - Services	1.48	
Tatva Chintan Pharma Chem Ltd.	0.45		Bharti Airtel Ltd.	1.48	
Aarti Industries Ltd.	0.26		Textiles & Apparels	1.03	
Construction	1.77		Page Industries Ltd.	1.03	
Larsen & Toubro Ltd.	1.77		Transport Services	0.98	
Consumer Durables	3.76		Interglobe Aviation Ltd.	0.98	
Dixon Technologies (India) Ltd.	1.28		Equity Holdings Total	66.96	
Titan Company Ltd.	1.04		Mutual Funds/Exchange Traded	11.02	
Metro Brands Ltd.	0.70		PGIM Jennsnn Gleg Op-USD Ac I	11.02	
Havells India Ltd.	0.45		Corporate Debt	2.18	
Cello World Ltd.	0.29		Non-Convertible Debentures	2.18	
Electrical Equipment	0.45		Jamnagar Utilities & Power Pvt. Ltd.	1.38	CRISIL AAA
Triveni Turbine Ltd.	0.45		Small Industries Development Bank Of India	0.47	ICRA AAA
Fertilizers & Agrochemicals	1.51		Small Industries Development Bank Of India	0.33	CRISIL AAA
P I Industries Limited	1.51		Government Bond And Treasury Bill	18.09	
Finance	7.14		Government Bond	18.09	
Bajaj Finance Ltd.	2.45		Government Of India	4.31	SOVEREIGN
Cholamandalam Investment & Finance Co. Ltd.	1.47		Government Of India	3.94	SOVEREIGN
Poonawalla Fincorp Ltd.	1.08		Government Of India	3.13	SOVEREIGN
Creditaccess Grameen Ltd.	0.99		Government Of India	2.78	SOVEREIGN
Crissil Ltd.	0.68		Government Of India	2.29	SOVEREIGN
SBI Cards & Payment Services Ltd.	0.47		Government Of India	0.56	SOVEREIGN
Gas	1.23		Government Of India	0.47	SOVEREIGN
Indraprastha Gas Ltd.	1.23		Government Of India	0.36	SOVEREIGN
Healthcare Services	2.64		Government Of India	0.26	SOVEREIGN
Global Health Ltd.	1.01		State Government Bond	0.00	
Syngene International Ltd.	0.69		State Government Of Andhra Pradesh	0.00	SOVEREIGN
Krishna Inst Of Medical Sciences Ltd.	0.55		Cash & Current Assets	1.75	
Max Healthcare Institute Ltd.	0.38		Total	100.00	
Industrial Products	0.69				
Ratnamani Metals & Tubes Ltd.	0.69				

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	61.91
Mid Cap (%) (101st-250th stock)	25.94
Small Cap (%) (251st stock onwards)	12.15
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index^		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	17.83	11,783	22.40	12,240	24.35	12,435
Last 3 Years	12.00	14,057	15.03	15,234	18.15	16,510
Last 5 Years	10.85	16,744	14.63	19,796	16.29	21,276
Since Inception	12.72	1,09,590	12.80	1,11,136	14.70	1,55,303
Direct Plan - Growth Option						
Last 1 Year	19.75	11,975	22.40	12,240	24.35	12,435
Last 3 Years	13.85	14,768	15.03	15,234	18.15	16,510
Last 5 Years	12.67	18,159	14.63	19,796	16.29	21,276
Since Inception	11.87	34,679	12.71	37,698	13.76	41,747

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 January 31, 2024. For SIP Performance, please refer page no. 31.

The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

Anandha Padmanabhan Anjeyan (Equity Portion) is managing this scheme since August 19, 2023; Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023; Ojasvi Khicha (Overseas Investments) is managing this scheme from April 01, 2023 and Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023. For performance of schemes managed by Anandha Padmanabhan Anjeyan refer page no. 8-13, 18, 19. For performance of schemes managed by Vinay Paharia refer page no. 8-13, 18, 19. For performance of schemes managed by Ojasvi Khicha refer page no. 9, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 9-11, 13, 17-19, 22-29. Anandha Padmanabhan Anjeyan 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 January 31, 2024 refer page no. 30.

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

Inception Date: Regular Plan: 05/02/2004, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 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

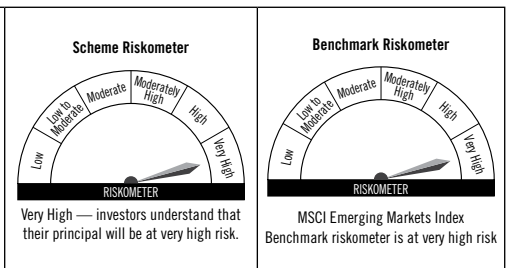
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 110.49

Monthly Average AUM (₹ in Cr): 108.86

AUM as on 31/01/2024 (₹ in Cr): 106.95

NAV	Regular Plan	Direct Plan
Growth	₹ 12.66	₹ 14.21

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

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

Portfolio of PGIM India Emerging Markets Equity Fund as of January 31, 2024

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND	98.62
Cash & Current Assets	1.38
Total	100.00

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

Security	%
MakeMyTrip	6.5
Taiwan Semiconductor Manufacturing	6.4
XP - Class A	5.8
MercadoLibre	5.1
NU/Cayman Islands - Class A	3.9
Varun Beverages	3.9
PDD	3.7
Mahindra & Mahindra	3.5
ASPEED Technology	3.1
KE	3.1

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

Country/Region	%
India	26.2
Taiwan	22.9
China	18.0
Brazil	10.9
Indonesia	5.7
United States	5.1
South Korea	4.8
Thailand	1.5
Hong Kong	1.4
Mexico	1.0

Performance (CAGR)

Period	Fund		MSCI Emerging Market Index TRI [^]		Nifty 50 TRI Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.41	10,541	-1.46	9,854	24.35	12,435
Last 3 Years	-12.54	6,684	-3.40	9,012	18.15	16,510
Last 5 Years	-0.65	9,679	4.21	12,289	16.29	21,276
Since Inception	1.45	12,660	6.27	27,116	11.38	58,526
Direct Plan - Growth Option						
Last 1 Year	6.44	10,644	-1.46	9,854	24.35	12,435
Last 3 Years	-11.57	6,911	-3.40	9,012	18.15	16,510
Last 5 Years	0.40	10,201	4.21	12,289	16.29	21,276
Since Inception	3.29	14,310	5.61	18,322	13.76	41,747

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

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

The above returns are as on January 31, 2024. For SIP Performance, please refer page no. 32

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Ojasvi Khicha is managing this fund from April 01, 2023. For performance of schemes managed by Ojasvi Khicha refer page no. 9, 11, 13-16, 19. Ojasvi Khicha is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on January 31, 2024 refer page no. 30

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:** ₹ 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

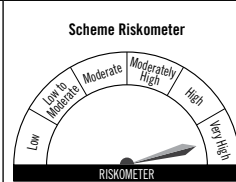
An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund

Details as on January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 1353.11

Monthly Average AUM (₹ in Cr): 1339.16

AUM as on 31/01/2024 (₹ in Cr): 1361.15

NAV	Regular Plan	Direct Plan
Growth	₹ 36.59	₹ 40.84

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 January 31, 2024

Issuer	% to Net Assets
PGIM Jennison Global Equity Opportunities Fund-USD AC I	99.02
Cash & Current Assets	0.98
Total	100.00

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

Security	% of equity
Microsoft	6.6
NVIDIA	6.1
Amazon.com	5.5
MercadoLibre	4.9
Hermes International	4.9
Novo Nordisk A/S - Class B	4.0
Ferrari	3.9
L'Oreal	3.9
Eli Lilly	3.7
ServiceNow	3.5

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

Country/Region	%
United States	72.0
France	12.2
Denmark	4.0
Italy	3.9
Netherlands	2.7
United Kingdom	1.5
Japan	1.4
Brazil	1.3

Performance (CAGR)

Period	Fund		MSCI All Country World Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	34.42	13,442	16.44	11,644	24.35	12,435
Last 3 Years	1.26	10,383	10.79	13,607	18.15	16,510
Last 5 Years	15.95	20,968	13.66	18,977	16.29	21,276
Since Inception	9.91	36,590	13.86	59,422	12.37	49,587
Direct Plan - Growth Option						
Last 1 Year	35.73	13,573	16.44	11,644	24.35	12,435
Last 3 Years	2.30	10,708	10.79	13,607	18.15	16,510
Last 5 Years	17.11	22,040	13.66	18,977	16.29	21,276
Since Inception	10.03	28,862	13.37	40,191	13.76	41,747

Date of Inception: Regular Plan: May 14, 2010; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on January 31, 2024. For SIP Performance, please refer page no. 32

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Ojasvi Khicha is managing this fund from April 01, 2023. For performance of schemes managed by Ojasvi Khicha refer page no. 9, 11, 13-16, 19. Ojasvi Khicha is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on January 31, 2024 refer page no. 30

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

Inception Date: Regular Plan: 14/05/2010, **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:** ₹ 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

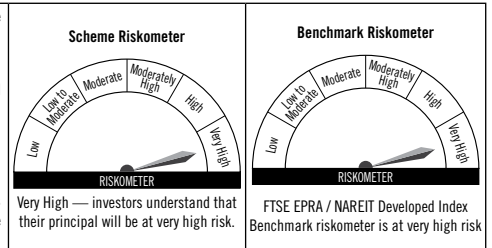
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 76.69

Monthly Average AUM (₹ in Cr): 72.41

AUM as on 31/01/2024 (₹ in Cr): 69.83

NAV	Regular Plan	Direct Plan
Growth	₹ 9.27	₹ 9.44

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 January 31, 2024

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM Global Select Real Estate Securities Fund	98.83
Cash & Current Assets	1.17
Total	100.00

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

Security	% of equity
Prologis	8.0
Equinix	6.9
Welltower	6.4
Simon Property	4.4
Realty Income	3.3
Mitsui Fudosan	3.3
Veris Residential	3.1
Alexandria Real Estate Equities	2.9
Iron Mountain	2.6
Unibail-Rodamco-Westfield	2.5

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

Region	%
North America	65.4
Pacific Rim ex Japan	12.0
Japan	8.7
Europe ex UK	8.6
United Kingdom	5.0

Performance (CAGR)

Period	Fund		FTSE EPRA / NAREIT Developed Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-0.11	9,989	-1.05	9,895	24.35	12,435
Since Inception	-3.45	9,270	-2.77	9,410	12.68	12,944
Direct Plan - Growth Option						
Last 1 Year	0.75	10,075	-1.05	9,895	24.35	12,435
Since Inception	-2.63	9,440	-2.77	9,410	12.68	12,944

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

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

The above returns are as on January 31, 2024. For SIP Performance, please refer page no. 32

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Ojasvi Khicha is managing this fund from April 01, 2023. For performance of schemes managed by Ojasvi Khicha refer page no. 9, 11, 13-16, 19. Ojasvi Khicha is managing 7 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on January 31, 2024 refer page no. 30

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:** ₹ 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 January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 140.95

Monthly Average AUM (₹ in Cr): 125.56

AUM as on 31/01/2024 (₹ in Cr): 125.11

Portfolio Turnover: 2.32

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 1.10%

Standard Deviation of Benchmark (Annual): 1.31%

Beta: 0.53 **Sharpe Ratio***:** -0.23

*** Risk Free Rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 16.7383	₹ 17.7083
IDCW**	₹ 11.7708	₹ 12.5019
Monthly IDCW**	₹ 10.9055	₹ 11.0240

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA **Exit Load:** (w.e.f. October 25, 2023) For exits within 30 days from the date of allotment of units: 0.25%; For exits beyond 30 days from the date of allotment of units: Nil

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
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
MONTHLY IDCW**				
15-Sep-23	0.0403	10.7770	0.0406	10.8653
17-Oct-23	0.0405	10.8077	0.0408	10.9030
15-Dec-23	0.0405	10.8215	0.0409	10.9292

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.

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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Agricultural Food & Other Products	0.10		
Marico Ltd.	0.10	-0.10	
Banks	17.93		
ICICI Bank Ltd.	6.96	-6.96	
Kotak Mahindra Bank Ltd.	3.73	-3.73	
Canara Bank	3.54	-3.54	
HDFC Bank Ltd.	3.54	-3.54	
RBL Bank Ltd.	0.10	-0.10	
City Union Bank Ltd.	0.06	-0.06	
Beverages	1.67		
United Spirits Ltd.	1.04	-1.04	
United Breweries Ltd.	0.64	-0.64	
Cement & Cement Products	15.74		
Grasim Industries Ltd.	8.29	-8.29	
Ambuja Cements Ltd.	5.80	-5.80	
ACC Ltd.	1.59	-1.59	
The India Cements Ltd.	0.06	-0.06	
Chemicals & Petrochemicals	0.23		
Gujarat Narmada Valley Fert & Chem Ltd.	0.23	-0.23	
Construction	0.08		
Larsen & Toubro Ltd.	0.08	-0.08	
Entertainment	3.87		
Zee Entertainment Enterprises Ltd.	3.82	-3.82	
PVR Inox Ltd.	0.05	-0.05	
Ferrous Metals	0.51		
Jindal Steel & Power Ltd.	0.38	-0.38	
JSW Steel Ltd.	0.13	-0.13	
Fertilizers & Agrochemicals	0.28		
UPL Ltd.	0.28	-0.28	
Finance	3.75		
Manappuram Finance Ltd.	2.66	-2.66	
LIC Housing Finance Ltd.	0.70	-0.70	
Aditya Birla Capital Ltd.	0.15	-0.15	
Shriram Finance Ltd.	0.12	-0.12	
Bajaj Finance Ltd.	0.07	-0.07	
Piramal Enterprises Ltd.	0.05	-0.05	
Healthcare Services	1.46		
Apollo Hospitals Enterprise Ltd.	1.46	-1.46	

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Insurance	0.39		
ICICI Prudential Life Insurance Co Ltd.	0.18	-0.18	
HDFC Life Insurance Co. Ltd.	0.15	-0.15	
ICICI Lombard General Insurance Co. Ltd.	0.06	-0.06	
IT - Software	0.11		
Infosys Ltd.	0.11	-0.11	
Leisure Services	0.79		
The Indian Hotels Company Ltd.	0.79	-0.79	
Non - Ferrous Metals	1.36		
Hindalco Industries Ltd.	1.36	-1.36	
Personal Products	5.26		
Godrej Consumer Products Ltd.	4.23	-4.23	
Dabur India Ltd.	1.02	-1.02	
Petroleum Products	7.31		
Reliance Industries Ltd.	6.84	-6.84	
Hindustan Petroleum Corp. Ltd.	0.40	-0.40	
Bharat Petroleum Corp. Ltd.	0.07	-0.07	
Pharmaceuticals & Biotechnology	9.37		
Torrent Pharmaceuticals Ltd.	5.97	-5.97	
Aurobindo Pharma Ltd.	2.53	-2.53	
Divi's Laboratories Ltd.	0.41	-0.41	
Glenmark Pharmaceuticals Ltd.	0.26	-0.26	
Granules India Ltd.	0.20	-0.20	
Power	0.21		
Tata Power Company Ltd.	0.21	-0.21	
Transport Infrastructure	0.70		
Adani Ports & Special Economic Zone Ltd.	0.70	-0.70	
Equity Holdings Total	71.13	-71.13	
Government Bond And Treasury Bill	8.33		
Treasury Bill	8.33		
364 Days Tbill Red 2024	3.97		SOVEREIGN
364 Days Tbill Red 2024	3.96		SOVEREIGN
364 Days Tbill Red 2024	0.40		SOVEREIGN
Margin Mutual Fund Units	11.24		
PGIM India Mutual Fund	11.24		
Cash & Current Assets	9.30		
Total	100.00		

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index [^]		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.11	10,711	8.45	10,845	6.91	10,691
Last 3 Years	4.89	11,543	5.71	11,815	4.99	11,575
Last 5 Years	4.81	12,648	5.11	12,829	5.55	13,100
Since Inception	5.61	16,738	5.50	16,568	6.34	17,858
Direct Plan - Growth Option						
Last 1 Year	7.87	10,787	8.45	10,845	6.91	10,691
Last 3 Years	5.60	11,780	5.71	11,815	4.99	11,575
Last 5 Years	5.46	13,048	5.11	12,829	5.55	13,100
Since Inception	6.24	17,708	5.50	16,568	6.34	17,858

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

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

The above returns are as on January 31, 2024. For SIP Performance, please refer page no. 32

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

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. 17-19. For performance of schemes managed by Puneet Pal refer page no. 9-11, 13, 17-19, 22-29. 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 January 31, 2024 refer page no. 30

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:** ₹ 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 January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 96.89

Monthly Average AUM (₹ in Cr): 92.35

AUM as on 31/01/2024 (₹ in Cr): 91.70

Portfolio Turnover: 0.36 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.65 yrs	Modified Duration: 0.53 yrs
Portfolio Yield: 7.01%	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 6.11%

Standard Deviation of Benchmark (Annual): 6.45%

Beta: 0.85 **Sharpe Ratio***:** 0.22

*** Risk Free Rate assumed to be 5.20% (based on MIBOR as on 31/01/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 44.4817	₹ 49.8058
Monthly IDCW**	₹ 12.7168	₹ 13.7929
Annual IDCW**	₹ 15.7243	₹ 16.4425

**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 (₹)
MONTHLY IDCW**				
17-Oct-23	0.0713	12.6205	0.0772	13.6590
15-Dec-23	0.0718	12.7300	0.0778	13.7940
18-Jan-24	0.0722	12.7314	0.0783	13.8052
ANNUAL IDCW**				
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
Auto Components				Healthcare Services			
Tube Investments Of India Ltd.	0.31			Max Healthcare Institute Ltd.	0.66		
Motherson Sumi Wiring India Ltd.	0.14			ICICI Prudential Life Insurance Co Ltd.	1.26		-0.91
Automobiles				Insurance			
Maruti Suzuki India Ltd.	0.51			ICICI Lombard General Insurance Co. Ltd.	0.35		
Mahindra & Mahindra Ltd.	0.23			IT - Services			
Banks				L&T Technology Services Ltd.			
HDFC Bank Ltd.	7.55	-6.18		Tech Mahindra Ltd.	0.24		
ICICI Bank Ltd.	5.34	-4.02		Infosys Ltd.	0.24		
The Federal Bank Ltd.	1.69	-1.70		Coforge Ltd.	0.76		
Axis Bank Ltd.	0.88			LTIMindtree Ltd.	0.60		
Kotak Mahindra Bank Ltd.	0.37			IT - Software			
Beverages				Varun Beverages Limited			
Varun Beverages Limited	0.59			United Spirits Ltd.	0.18		
United Spirits Ltd.	0.18			Minerals & Mining			
Cement & Cement Products				NMDC Ltd.			
Grasim Industries Ltd.	4.75	-4.76		Dabur India Ltd.	2.16	-2.17	
Ambuja Cements Ltd.	4.73	-4.75		Godrej Consumer Products Ltd.	4.62		-3.63
Ultratech Cement Ltd.	0.82			Reliance Industries Ltd.	1.02		-1.02
Chemicals & Petrochemicals				Petroleum Products			
SRF Ltd.	0.18			Reliance Industries Ltd.	1.18		
Construction				Pharmaceuticals & Biotechnology			
Larsen & Toubro Ltd.	0.54			Mankind Pharma Ltd.	0.71		
Consumer Durables				JB Chemicals & Pharmaceuticals Ltd.			
Havells India Ltd.	1.19		-0.71	Retailing	0.37		
Titan Company Ltd.	0.83			Avenue Supermarts Ltd.	0.34		
Zee Entertainment Enterprises Ltd.	0.35			Zomato Ltd.	0.66		
Diversified FMCG				Retailing			
Hindustan Unilever Ltd.	0.25			Avenue Supermarts Ltd.	0.53		
Electrical Equipment				Zomato Ltd.			
CG Power And Industrial Solutions Ltd.	0.22			Telecom - Services	0.13		
Entertainment				Bharti Airtel Ltd.			
Zee Entertainment Enterprises Ltd.	0.68		-0.68	Transport Infrastructure	0.76		
Ferrous Metals				Adani Ports & Special Economic Zone Ltd.			
JSW Steel Ltd.	5.79	-5.81		Transport Services	2.63		-2.65
Tata Steel Ltd.	2.77	-2.78		Interglobe Aviation Ltd.	0.21		
Fertilizers & Agrochemicals				Equity Holdings Total			
P I Industries Limited	0.46			Government Bond And Treasury Bill	70.41		-53.79
Finance				Government Bond And Treasury Bill			
Bajaj Finance Ltd.	7.24	-6.60		Government Of India	15.53		
Cholamandalam Investment & Finance Company Ltd.	0.36			Government Of India	6.89		SOVEREIGN
Can Fin Homes Ltd.	0.08	-0.08		Government Of India	4.20		SOVEREIGN
Piramal Enterprises Ltd.	0.07	-0.08		Government Of India	3.30		SOVEREIGN
Gas				Government Of India			
Indraprastha Gas Ltd.	0.28			Treasury Bill	1.13		SOVEREIGN
				364 Days Tbill Red 2024			
				Cash & Current Assets			
				Total			
				100.00			

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	80.73
Mid Cap (%) (101st-250th stock)	17.27
Small Cap (%) (251st stock onwards)	2.00
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		NIFTY Equity Savings Index [^]		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.75	10,875	13.69	11,369	8.25	10,825
Last 3 Years	8.29	12,704	10.06	13,337	3.38	11,052
Last 5 Years	7.81	14,566	10.03	16,132	5.98	13,370
Since Inception	7.75	44,482	NA	NA	5.57	29,578
Direct Plan - Growth Option						
Last 1 Year	9.61	10,961	13.69	11,369	8.25	10,825
Last 3 Years	9.32	13,070	10.06	13,337	3.38	11,052
Last 5 Years	8.90	15,319	10.03	16,132	5.98	13,370
Since Inception	9.13	26,348	9.55	27,481	6.32	19,735

NA-Not Applicable. **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 January 31, 2024. For SIP Performance, please refer page no. 32. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives. 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. 8-13, 18-19. For performance of schemes managed by Vinay Paharia refer page no. 8-13, 18-19. For performance of schemes managed by Hitash Dang refer page no. 17-19. For performance of schemes managed by Puneet Pal refer page no. 9-11, 13, 17-19, 22-29. 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 January 31, 2024 refer page no. 30.

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:** ₹ 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 January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 1286.69

Monthly Average AUM (₹ in Cr): 1247.26

AUM as on 31/01/2024 (₹ in Cr): 1227.68

Portfolio Turnover: 0.78 (for Equity)

Average Maturity: 0.62 years **Modified Duration:** 0.48 years

Portfolio Yield: 7.45%

NAV	Regular Plan	Direct Plan
Growth	₹ 13.27	₹ 13.99
IDCW**	₹ 12.06	₹ 12.11

**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)	65.19
Mid Cap (%) (101st-250th stock)	29.55
Small Cap (%) (251st stock onwards)	5.26
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:** ₹ 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
Aerospace & Defense	1.44		Pharmaceuticals & Biotechnology	3.96	
Bharat Electronics Ltd.	1.44		JB Chemicals & Pharmaceuticals Ltd.	1.69	
Auto Components	3.61		Mankind Pharma Ltd.	1.37	
Tube Investments Of India Ltd.	1.82		Abbott India Ltd.	0.90	
Sona BLW Precision Forgings Ltd.	0.73		Retailing	3.70	
UNO Minda Ltd.	0.60		Avenue Supermarts Ltd.	2.37	
Motherson Sumi Wiring India Ltd.	0.45		Vedant Fashions Ltd.	0.69	
Automobiles	1.53		Zomato Ltd.	0.64	
Maruti Suzuki India Ltd.	1.53		Textiles & Apparels	1.04	
Banks	15.98		Page Industries Ltd.	1.04	
HDFC Bank Ltd.	5.68		Transport Services	1.47	
ICICI Bank Ltd.	5.62		Interglobe Aviation Ltd.	1.47	
Axis Bank Ltd.	2.45		Equity Holdings Total	72.71	
Kotak Mahindra Bank Ltd.	2.23		Corporate Debt	7.27	
Beverages	1.43		Non-Convertible Debentures	7.27	
United Spirits Ltd.	1.43		REC Ltd.	1.51	CRISIL AAA
Capital Markets	1.03		Jamnagar Utilities & Power Pvt. Ltd.	1.01	CRISIL AAA
Multi Commodity Exchange Of India Ltd.	0.62		ICICI Home Finance Company Ltd.	0.98	CRISIL AAA
Central Depository Services (I) Ltd.	0.41		LIC Housing Finance Ltd.	0.80	CRISIL AAA
Cement & Cement Products	2.73		Larsen & Toubro Ltd.	0.49	CRISIL AAA
JK Cement Ltd.	2.73		Mahindra & Mahindra Financial Services Ltd	0.49	CRISIL AAA
Chemicals & Petrochemicals	1.38		Power Grid Corporation Of India Ltd.	0.48	CRISIL AAA
SRF Ltd.	0.69		Jamnagar Utilities & Power Pvt. Ltd.	0.41	CRISIL AAA
Navin Fluorine International Ltd.	0.43		National Bank For Agriculture & Rural Development	0.40	CRISIL AAA
Aarti Industries Ltd.	0.26		Kotak Mahindra Investments Ltd.	0.28	CRISIL AAA
Construction	1.47		Indian Railway Finance Corporation Ltd.	0.24	CRISIL AAA
Larsen & Toubro Ltd.	1.47		Power Finance Corporation Ltd.	0.10	CRISIL AAA
Consumer Durables	1.81		Small Industries Development Bank Of India	0.08	ICRA AAA
Titan Company Ltd.	1.06		Certificate Of Deposit	7.48	
Havells India Ltd.	0.45		National Bank For Agriculture & Rural Development	1.62	CRISIL A1+
Metro Brands Ltd.	0.29		State Bank Of India	1.41	ICRA A1+
Electrical Equipment	0.73		Union Bank Of India	1.29	ICRA A1+
CG Power And Industrial Solutions Ltd.	0.73		HDFC Bank Ltd.	0.97	CARE A1+
Fertilizers & Agrochemicals	1.10		Canara Bank	0.97	CRISIL A1+
P I Industries Limited	1.10		Indian Bank	0.41	FITCH A1+
Finance	6.25		Canara Bank	0.40	CRISIL A1+
Bajaj Finance Ltd.	2.89		National Bank For Agriculture & Rural Development	0.40	CRISIL A1+
Cholamandalam Investment & Finance Co. Ltd.	1.47		Commercial Paper	3.88	
Poonawalla Fincorp Ltd.	0.87		Tata Capital Housing Finance Ltd.	1.13	CRISIL A1+
SBI Cards & Payment Services Ltd.	0.73		Mahindra & Mahindra Financial Services Ltd	1.05	CRISIL A1+
Crisil Ltd.	0.30		Axis Finance Ltd.	0.89	CRISIL A1+
Gas	1.67		REC Ltd.	0.40	CRISIL A1+
Indraprastha Gas Ltd.	1.67		ICICI Securities Ltd.	0.40	CRISIL A1+
Healthcare Services	3.39		Government Bond And Treasury Bill	7.27	
Max Healthcare Institute Ltd.	2.82		Government Bond	7.11	
Syngene International Ltd.	0.57		Government Of India	2.93	SOVEREIGN
Industrial Products	2.64		Government Of India	1.49	SOVEREIGN
Timken India Ltd.	1.66		Government Of India	0.70	SOVEREIGN
SKF India Ltd.	0.56		Government Of India	0.65	SOVEREIGN
RHI Magnesita India Ltd.	0.41		Government Of India	0.43	SOVEREIGN
Insurance	1.13		Government Of India	0.38	SOVEREIGN
ICICI Lombard General Insurance Co. Ltd.	1.13		Government Of India	0.35	SOVEREIGN
IT - Software	6.19		Government Of India	0.18	SOVEREIGN
Infosys Ltd.	2.37		Treasury Bill	0.16	
LTIMindtree Ltd.	2.20		182 Days Tbill Red 2024	0.16	SOVEREIGN
Coforge Ltd.	1.61		Cash & Current Assets	1.38	
Leisure Services	0.34		Total	100.00	
Devyani International Ltd.	0.34				
Petroleum Products	6.71				
Reliance Industries Ltd.	6.71				

Performance (CAGR)

Period	Fund		CRISIL Hybrid 50+50 Moderate Index [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	15.59	11,559	18.92	11,892	24.35	12,435
Since Inception	9.93	13,270	11.27	13,760	14.81	15,112
Direct Plan - Growth Option						
Last 1 Year	17.56	11,756	18.92	11,892	24.35	12,435
Since Inception	11.89	13,990	11.27	13,760	14.81	15,112

Date of Inception: Regular Plan: February 04, 2021; **Direct Plan:** February 04, 2021. **CAGR** – Compounded Annual Growth Rate
[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on January 31, 2024. For SIP Performance, please refer page no. 32. 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. 8-11, 18-19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-13, 18-19. For performance of schemes managed by Hitash Dang refer page no. 17-19. For performance of schemes managed by Ojasvi Khicha refer page no. 9, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 9-11, 13, 17-19, 22-29. 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 January 31, 2024 refer page no. 30

DEBT FUNDS RECKONER

	PGIM India Overnight Fund	PGIM India Liquid Fund	PGIM India Ultra Short Duration Fund	PGIM India Money Market Fund #
Why Invest?	Park surplus funds and manage short term liquidity for as low as 1 Day	Cash Management. Any money over 7 Days	Investors looking to park their funds for a period over 3 Months	Investors looking to park their funds for a period over 3 Months
Portfolio Features#	Investments in overnight securities with maturity of 1 Day	Investments in debt and money market securities with maturity of up to 91 Days	Conservative Ultra Short Term Fund with a duration range of 3 Months to 6 Months	Investments in money market securities with maturity of up to 1 Year
Ideal Investment Horizon\$	1 Day +	7 Days +	3 Months +	3 Months +
Inception Date	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
Fund Manager	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)
Benchmark	Nifty 1D Rate Index	CRISIL Liquid Debt B-I Index	CRISIL Ultra Short Duration Debt B-I Index	CRISIL Money Market B-I Index
Fund Details as on January 31, 2024				
Month End AUM (in crores)	78.32	367.13	292.69	273.96
Average Maturity	1 day	1.14 months	3.65 months	1.09 months
Macaulay Duration	1 day	1.14 months	3.50 months	1.09 months
Modified Duration	1 day	1.06 months	3.24 months	1.01 months
Portfolio Yield	6.83%	7.37%	7.49%	7.34%
Asset Mix				
Commercial Paper	—	40.35%	26.29%	39.48%
Certificate of Deposit	—	37.28%	39.46%	42.09%
PSU Bonds/ PFI Bonds	—	3.93%	8.49%	—
PSU Banks	—	—	—	—
Bank Fixed Deposit	—	—	—	—
Bill Reinvesting	—	—	—	—
Treasury Bills	7.01%	17.89%	11.18%	13.53%
Corporate Debt	—	—	9.45%	—
Cash & Current Assets	-12.73%	-3.37%	0.52%	-0.11%
TREPS	0.10%	—	—	—
G01 Securities	—	3.92%	—	—
Reverse Repo	105.62%	—	4.61%	5.01%
Rating Mix				
AAA/A1+ /Sovereign & equivalents	100.00%	100.00%	100.00%	100.00%
AA+	—	—	—	—
AA*	—	—	—	—
A+	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Refer page no. 23	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
Why Invest?	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
Portfolio Features#	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
Ideal Investment Horizon\$	3 Years +	3 Years +	3 Years +	Hold till maturity (April 2028)
Inception Date	Regular Plan: 12/01/2012; Direct Plan: 01/01/2013	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 27/10/2008; Direct Plan: 01/01/2013	Regular Plan: 22/02/2023; Direct Plan: 22/02/2023
Fund Manager	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
Benchmark	CRISIL Dynamic Bond A-III Index	CRISIL Corporate Bond B-III Index	CRISIL Dynamic Gilt Index	CRISIL-IBX Gilt Index - April 2028
Fund Details as on January 31, 2024				
Month End AUM (in crores)	119.90	108.14	119.75	30.85
Average Maturity	16.43 years	3.81 years	19.81 years	3.76 years
Macaulay Duration	8.17 years	3.00 years	9.34 years	3.26 years
Modified Duration	7.88 years	2.83 years	9.01 years	3.15 years
Portfolio Yield	7.39%	7.60%	7.34%	7.16%
Asset Mix				
Commercial Paper	4.06%	—	—	—
Certificate of Deposit	—	2.29%	—	—
PSU Bonds/ PFI Bonds	5.02%	33.51%	—	—
PSU Banks	2.04%	11.36%	—	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	—	—	—	1.93%
Corporate Debt	—	26.29%	—	—
Cash & Current Assets	1.16%	0.59%	-0.63%	1.26%
TREPS	0.01%	0.01%	—	—
G01 Securities	81.79%	17.17%	95.49%	96.51%
Reverse Repo	5.92%	8.78%	5.14%	0.30%
Rating Mix				
AAA/A1+/Sovereign & equivalents	100.00%	100.00%	100.00%	100.00%
AA+	—	—	—	—
AA*	—	—	—	—
A-	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Nil	Nil	Nil

*AA include securities rated as AA and AA-. \$ Investors should consult their financial advisor for tax implications on their investments.

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^{##}

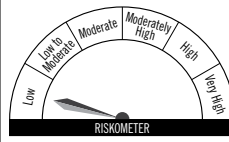
Details as on January 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY 1D Rate Index
Benchmark riskometer is at low risk

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

Fund Details

Investment Objective: The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. 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 (October-December 2023) Average AUM (₹ in Cr): 77.03

Monthly Average AUM (₹ in Cr): 99.39

AUM as on 31/01/2024 (₹ in Cr): 78.32

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 6.83%

NAV	Regular Plan	Direct Plan
Growth	₹ 1218.0746	₹ 1222.3769
Daily IDCW**	₹ 1000.0000	₹ 1000.0096
Weekly IDCW**	₹ 1009.4855	₹ 1001.6635

**Income Distribution cum Capital Withdrawal option

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

^{##} For rating methodology refer page no. 30

Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	7.01	
91 Days T Bill Mat 2024	4.46	SOV
364 Days T Bill Mat 2024	2.55	SOV
TREPS	0.10	
Cash & Current Assets	-12.73	
Reverse Repo	105.62	
Total	100.00	

Asset Allocation (%)

Reverse Repo	105.62
Treasury Bills	7.01
TREPS	0.10
Cash & Current Assets	-12.73

Credit Quality Profile (%)

AAA / A1+	92.99
SOVEREIGN	7.01

Performance

Period	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (24 Jan 2024 To 31 Jan 2024)	6.73	10,013	6.75	10,013	6.91	10,013
15 Days (16 Jan 2024 To 31 Jan 2024)	6.68	10,027	6.76	10,028	6.13	10,025
30 Days (1 Jan 2024 To 31 Jan 2024)	6.64	10,055	6.75	10,055	6.22	10,051
Last 1 Year (CAGR)	6.64	10,664	6.81	10,681	6.91	10,691
Last 3 Years (CAGR)	4.91	11,545	5.03	11,587	4.99	11,573
Since Inception (CAGR)	4.55	12,181	4.63	12,223	5.24	12,543
Direct Plan - Growth Option						
7 Days (24 Jan 2024 To 31 Jan 2024)	6.79	10,013	6.75	10,013	6.91	10,013
15 Days (16 Jan 2024 To 31 Jan 2024)	6.74	10,028	6.76	10,028	6.13	10,025
30 Days (1 Jan 2024 To 31 Jan 2024)	6.70	10,055	6.75	10,055	6.22	10,051
Last 1 Year (CAGR)	6.72	10,672	6.81	10,681	6.91	10,691
Last 3 Years (CAGR)	4.97	11,568	5.03	11,587	4.99	11,573
Since Inception (CAGR)	4.63	12,224	4.63	12,223	5.24	12,543

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 January 31, 2024. 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. 8, 12, 22-29. For performance of schemes managed by Puneet Pal refer page no. 9-11, 17-19, 22-29. 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 January 31, 2024 refer page no. 30

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:** ₹ 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 January 31, 2024

This product is suitable for investors who are seeking*

- Liquidity and generate income in the short term
 - Investment in debt and money market securities with maturity upto 91 days only
 - Degree of risk – LOW TO MODERATE
- * Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Liquid Debt B-I Index
Benchmark riskometer is at low to moderate risk

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

Fund Details

Investment Objective: To generate steady returns along with high liquidity by investing in a portfolio of short-term, high quality money market and debt instruments. 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 (October-December 2023) Average AUM (₹ in Cr): 441.83

Monthly Average AUM (₹ in Cr): 386.87

AUM as on 31/01/2024 (₹ in Cr): 367.13

Average Maturity: 1.14 months **Modified Duration:** 1.06 months

Macaulay Duration: 1.14 months **Portfolio Yield:** 7.37%

NAV	Regular Plan	Direct Plan
Growth	₹ 307.8619	₹ 311.0128
Daily IDCW**	₹ 100.3040	₹ 110.8464
Weekly IDCW**	₹ 100.6210	₹ 100.6234
Monthly IDCW**	₹ 115.1170	₹ 114.5841

**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. 30

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Nov-23	0.2861	114.5229	0.2847	113.9637
29-Dec-23	0.2873	115.0111	0.2859	114.4644
25-Jan-24	0.3359	115.3194	0.3344	114.7831

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

Portfolio

Issuer	% To Net Assets	Rating	Issuer	% To Net Assets	Rating
Certificate Of Deposit	37.28		ICICI Securities Ltd	6.5	CRISIL A1+
Bank Of Baroda	6.54	IND A1+	Axis Securities Ltd	3.92	ICRA A1+
Axis Bank Ltd.	6.52	CRISIL A1+	Aditya Birla Finance	2.61	IND A1+
Union Bank Of India	5.98	ICRA A1+	GOI Securities	3.92	
HDFC Bank Ltd.	5.98	CRISIL - A1+	GOI Strip Mat 2024	3.92	SOV
Canara Bank	5.21	CRISIL A1+	Treasury Bills	17.89	
Punjab National Bank	4.44	CARE A1+	182 Days T Bill Mat 2024	6.53	SOV
Indian Bank	2.61	CRISIL A1+	91 Days T Bill Mat 2024	6.51	SOV
Commercial Paper	40.35		364 Days T Bill Mat 2024	2.61	SOV
HSBC Investdirect Financial Services India Limited	7.79	CRISIL A1+	364 Days T Bill Mat 2024	2.24	SOV
Sundaram Home Finance Ltd (Erstwhile Known As Sundaram BNP Paribas Home Finance Limited)	6.52	CRISIL A1+	PSU Bonds	3.93	
Tata Steel Ltd.	6.51	ICRA A1+	Oil & Natural Gas Corporation Ltd.	3.93	ICRA AAA
National Bank For Agriculture & Rural Development	6.5	ICRA A1+	Cash & Current Assets	-3.37	
			Total	100.00	

Asset Allocation (%)

Commercial Paper	40.35
Certificate of Deposit	37.28
Treasury Bills	17.89
PSU Bonds	3.93
GOI Securities	3.92
Cash & Current Assets	-3.37

Credit Quality Profile (%)

AAA / A1+	78.19
SOVEREIGN	21.81

Performance

Period	Fund		CRISIL Liquid Debt B-I Index [^]		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (24 Jan 2024 To 31 Jan 2024)	6.95	10,013	7.06	10,014	6.91	10,013
15 Days (16 Jan 2024 To 31 Jan 2024)	6.57	10,027	6.86	10,028	6.13	10,025
30 Days (1 Jan 2024 To 31 Jan 2024)	6.95	10,057	7.16	10,059	6.22	10,051
Last 1 Year (CAGR)	7.08	10,708	7.23	10,723	6.91	10,691
Last 3 Years (CAGR)	5.14	11,624	5.41	11,712	4.99	11,573
Last 5 Years (CAGR)	5.18	12,875	5.41	13,016	5.55	13,100
Since Inception (CAGR)	7.09	30,786	6.86	29,707	6.19	26,805
Direct Plan - Growth Option						
7 Days (24 Jan 2024 To 31 Jan 2024)	7.09	10,014	7.06	10,014	6.91	10,013
15 Days (16 Jan 2024 To 31 Jan 2024)	6.71	10,028	6.86	10,028	6.13	10,025
30 Days (1 Jan 2024 To 31 Jan 2024)	7.09	10,058	7.16	10,059	6.22	10,051
Last 1 Year (CAGR)	7.23	10,723	7.23	10,723	6.91	10,691
Last 3 Years (CAGR)	5.27	11,666	5.41	11,712	4.99	11,573
Last 5 Years (CAGR)	5.31	12,955	5.41	13,016	5.55	13,100
Since Inception (CAGR)	6.84	20,831	6.79	20,718	6.41	19,914

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

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

The above returns are as on January 31, 2024. 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. 8, 12, 22-29. For performance of schemes managed by Puneet Pal refer page no. 9-11, 17-19, 22-29. 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 January 31, 2024 refer page no. 30

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:** ₹ 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.

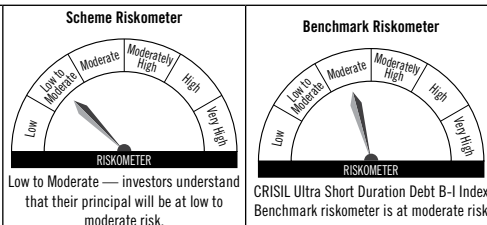
Rated AAAMf by ICRA^{##}

Details as on January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 316.97

Monthly Average AUM (₹ in Cr): 292.60

AUM as on 31/01/2024 (₹ in Cr): 292.69

Average Maturity: 3.65 months

Modified Duration: 3.24 months

Macaulay Duration: 3.50 months

Portfolio Yield: 7.49%

NAV	Regular Plan	Direct Plan
Growth	₹ 30.9705	₹ 32.0889
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0883	₹ 10.2769
Monthly IDCW**	₹ 13.3752	₹ 12.2443

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 30

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Nov-23	—	—	0.0458	12.2256
29-Dec-23	—	—	0.0460	12.2643
25-Jan-24	—	—	0.0485	12.2779

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	39.46		Corporate Debt	9.45	
State Bank Of India	9.15	CARE A1+	LIC Housing Finance Ltd.	5.02	CRISIL AAA
HDFC Bank Ltd.	8.53	CARE A1+	ICICI Home Finance Company Ltd	4.43	CRISIL AAA
Indian Bank	6.83	CRISIL A1+	Treasury Bills	11.18	
National Bank For Agriculture & Rural Development	6.78	CRISIL A1+	182 Days Tbill Mat 2024	6.08	SOV
Union Bank Of India	3.75	ICRA A1+	182 Days T Bill Mat 2024	3.39	SOV
Axis Bank Ltd.	3.74	CRISIL A1+	364 Days T Bill Mat 2024	1.71	SOV
HDFC Bank Ltd.	0.68	CRISIL - A1+	PSU Bonds	8.49	
Commercial Paper	26.29		Small Industries Development Bank Of India	8.49	CARE AAA
Exim Bank	7.78	CRISIL A1+	Cash & Current Assets	0.52	
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	6.77	CRISIL A1+	Reverse Repo	4.61	
L&T Finance Holdings Ltd.	6.65	CRISIL A1+	Total	100.00	
ICICI Securities Ltd	5.09	CRISIL A1+			

Asset Allocation (%)

Certificate of Deposit	39.46
Commercial Paper	26.29
Treasury Bills	11.18
Corporate Debt	9.45
PSU Bonds	8.49
Reverse Repo	4.61
Cash & Current Assets	0.52

Credit Quality Profile (%)

AAA / A1+	88.82
SOVEREIGN	11.18

Performance (CAGR)

Period	Fund		CRISIL Ultra Short Duration Debt B-I Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.60	10,660	7.69	10,769	6.91	10,691
Last 3 Years	4.82	11,518	5.83	11,856	4.99	11,575
Last 5 Years	6.64	13,793	6.19	13,504	5.55	13,100
Since Inception	7.54	30,971	7.50	30,802	6.27	25,741
Direct Plan - Growth Option						
Last 1 Year	7.30	10,730	7.69	10,769	6.91	10,691
Last 3 Years	5.42	11,719	5.83	11,856	4.99	11,575
Last 5 Years	7.10	14,093	6.19	13,504	5.55	13,100
Since Inception	8.03	23,551	7.32	21,878	6.41	19,914

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

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

The above returns are as on January 31, 2024. Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since July 16, 2022 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 9-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 12, 22-29. 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 January 31, 2024 refer page no. 30

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:** ₹ 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**

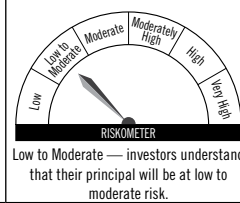
Details as on January 31, 2024

This product is suitable for investors who are seeking*

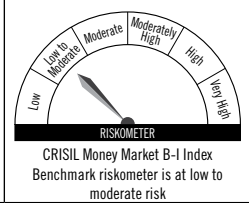
- Regular income for short term
- Investments in Money Market instruments
- Degree of risk – LOW TO MODERATE

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

Scheme Riskometer



Benchmark Riskometer



Potential Risk Class

Credit Risk →	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 (October-December 2023) Average AUM (₹ in Cr): 282.97

Monthly Average AUM (₹ in Cr): 268.01

AUM as on 31/01/2024 (₹ in Cr): 273.96

Average Maturity: 1.09 months **Modified Duration:** 1.01 months

Macaulay Duration: 1.09 months **Portfolio Yield:** 7.34%

NAV	Main Portfolio	Segregated Portfolio
Growth	₹ 1198.8274	₹ 0.00
Daily IDCW**	₹ 1006.0777	₹ 0.00
Weekly IDCW**	₹ 1002.3083	₹ 0.00
Monthly IDCW**	₹ 1036.7838	₹ 0.00
Direct - Growth	₹ 1229.8476	₹ 0.00
Direct - Daily IDCW**	₹ 1006.0804	₹ 0.00
Direct - Weekly IDCW**	₹ 1001.3846	₹ 0.00
Direct - Monthly IDCW**	₹ 1044.9620	₹ 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. 30

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Nov-23	3.8803	1,035.4420	3.9086	1,043.0279
29-Dec-23	3.8908	1,038.3446	3.9203	1,046.2483
25-Jan-24	4.1109	1,039.7346	4.1429	1,047.8839

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	42.09		Mahindra & Mahindra Financial Services Ltd	7.97	CRISIL A1+
Kotak Mahindra Bank Ltd.	9.06	CRISIL A1+	Rural Electrification Corporation Ltd.	7.26	CRISIL A1+
Axis Bank Ltd.	8.69	CRISIL A1+	ICICI Securities Ltd	5.43	CRISIL A1+
HDFC Bank Ltd.	4.73	CRISIL - A1+	Axis Finance Limited	5.08	CRISIL A1+
Canara Bank	4.71	CRISIL A1+	Tata Capital Housing Finance Ltd.	3.98	CRISIL A1+
Union Bank Of India	4.01	ICRA A1+	Treasury Bills	13.53	
Union Bank Of India	3.26	IND A1+	364 Days T Bill Mat 2024	11.17	SOV
Punjab National Bank	2.91	CARE A1+	364 Days T Bill Mat 2024	1.81	SOV
Indian Bank	1.82	CRISIL A1+	91 Days T Bill Mat 2024	0.55	SOV
National Bank For Agriculture & Rural Development	1.81	IND A1+	TREPS	0	
State Bank Of India	1.09	CARE A1+	Cash & Current Assets	-0.11	
Commercial Paper	39.48		Reverse Repo	5.01	
Exim Bank	9.76	CRISIL A1+	Total	100.00	

Asset Allocation (%)

Certificate of Deposit	42.09
Commercial Paper	39.48
Treasury Bills	13.53
Reverse Repo	5.01
Cash & Current Assets	-0.11

Credit Quality Profile (%)

AAA / A1+	86.47
SOVEREIGN	13.53

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
Perpetual Bond*	100.00	
Yes Bank Ltd.	100.00	ICRA D
Total	100.00	

*All perpetual bonds under Segregated Portfolio are under base III.

Asset Allocation-Segregated Portfolio (%)

Perpetual Bond	100.00
----------------	--------

Credit Quality Profile-Segregated Portfolio (%)

D	100.00
---	--------

Performance (CAGR)

Period	Fund		CRISIL Money Market B-I Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.19	10,719	7.53	10,753	6.91	10,691
Last 3 Years	4.91	11,551	5.57	11,771	4.99	11,575
Since Inception	4.75	11,988	5.40	12,282	5.05	12,125
Direct Plan - Growth Option						
Last 1 Year	7.57	10,757	7.53	10,753	6.91	10,691
Last 3 Years	5.54	11,759	5.57	11,771	4.99	11,575
Since Inception	5.44	12,298	5.40	12,282	5.05	12,125

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

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on January 31, 2024. Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since July 16, 2022 and Bhupesh Kalyani is managing this fund since September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 9-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 12, 22-29. 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 January 31, 2024 refer page no. 30

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

Inception Date: Regular Plan: 06/03/2020, **Direct Plan:** 06/03/2020. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 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 AA+ by ICRAA[#]

Details as on January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 122.54

Monthly Average AUM (₹ in Cr): 119.58

AUM as on 31/01/2024 (₹ in Cr): 119.90

Average Maturity: 16.43 yrs

Modified Duration: 7.88 yrs

Macaulay Duration: 8.17 yrs

Portfolio Yield: 7.39%

NAV	Regular Plan	Direct Plan
Growth	₹ 2343.2639	₹ 2614.1815
Quarterly IDCW**	₹ 1076.0825	₹ 1184.7130

**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. 30

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
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
30-Dec-23	19.0236	1,085.6780	20.8411	1,193.8273

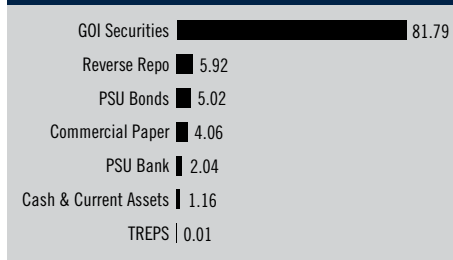
On face value of ₹ 1000. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

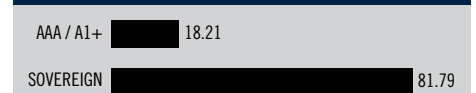
Issuer	% to Net Assets	Rating
Commercial Paper	4.06	
L&T Finance Holdings Ltd.	4.06	CRISIL A1+
GOI Securities	81.79	
7.18 G Sec Mat 2037	47.48	SOV
7.25 GOI Mat 2063	13.47	SOV
7.30 GOI Mat 2053	12.56	SOV
7.38 GOI Mat 2027	5.27	SOV
7.26 GOI Mat 2033	2.58	SOV
6.99 GOI Mat 2051	0.26	SOV
7.41% GOI 2036	0.17	SOV

Issuer	% to Net Assets	Rating
PSU Bonds	5.02	
Rural Electrification Corporation Ltd.	5.02	CRISIL AAA
PSU Bank	2.04	
National Bank For Agriculture & Rural Development	1.24	CRISIL AAA
State Bank Of India	0.80	CRISIL AAA
TREPS	0.01	
Cash & Current Assets	1.16	
Reverse Repo	5.92	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Dynamic Bond A-III Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.66	10,666	7.60	10,760	8.25	10,825
Last 3 Years	3.92	11,225	4.64	11,459	3.38	11,052
Last 5 Years	6.14	13,474	7.52	14,369	5.98	13,370
Since Inception	7.32	23,433	8.10	25,589	6.52	21,432
Direct Plan - Growth Option						
Last 1 Year	8.02	10,802	7.60	10,760	8.25	10,825
Last 3 Years	5.21	11,648	4.64	11,459	3.38	11,052
Last 5 Years	7.29	14,217	7.52	14,369	5.98	13,370
Since Inception	8.17	23,887	7.85	23,104	6.32	19,735

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

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

The above returns are as on January 31, 2024.

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. 9-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 12, 22-29. 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 January 31, 2024 refer page no. 30

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: ₹ 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.

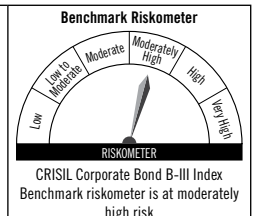
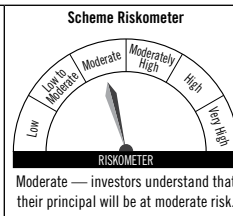
Rated AA/Am by ICRA^{##}

Details as on January 31, 2024

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

Fund Details

Investment Objective: The investment objective of the Scheme is to seek to generate income and capital appreciation by predominantly investing in AA+ and above rated corporate bonds. 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 (October-December 2023) Average AUM (₹ in Cr): 113.26

Monthly Average AUM (₹ in Cr): 108.47

AUM as on 31/01/2024 (₹ in Cr): 108.14

Average Maturity: 3.81 yrs

Modified Duration: 2.83 yrs

Macaulay Duration: 3.00 yrs

Portfolio Yield: 7.60%

NAV	Regular Plan	Direct Plan
Growth	₹ 38.5995	₹ 42.5729
Monthly IDCW**	₹ 12.9215	₹ 14.9744
Quarterly IDCW**	₹ 11.4681	₹ 13.0054
Annual IDCW**	₹ 10.7966	₹ 16.4498

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 30

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Nov-23	0.0735	12.9639	0.0851	15.0052
29-Dec-23	0.0736	12.9922	0.0852	15.0475
25-Jan-24	0.0734	12.9694	0.0851	15.0284
QUARTERLY IDCW**				
03-Jul-23	0.1980	11.6821	0.2240	13.1970
25-Sep-23	0.1972	11.6220	0.2230	13.1488
30-Dec-23	0.1972	11.5978	0.2230	13.1443
ANNUAL IDCW**				
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

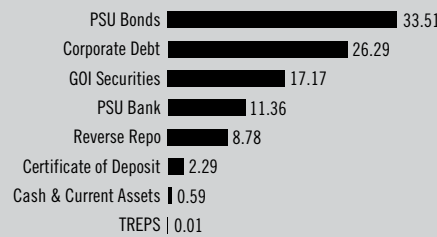
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

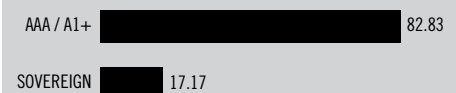
Issuer	% to Net Assets	Rating
Certificate Of Deposit	2.29	
State Bank Of India	2.29	CARE A1+
Corporate Debt	26.29	
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	4.62	CRISIL AAA
HDFC Bank Ltd.	4.62	CRISIL AAA
Bajaj Housing Finance Ltd	4.61	CRISIL AAA
Larsen & Toubro Ltd.	3.71	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	3.7	CRISIL AAA
Jamnagar Utilities & Power Pvt Ltd	3.65	CARE AAA
Kotak Mahindra Investments Limited	1.38	CRISIL AAA
GOI Securities	17.17	
7.18 G Sec Mat 2037	10.04	SOV
7.38 GOI Mat 2027	3.27	SOV
7.26 GOI Mat 2032	2.32	SOV
7.06 GOI Mat 2028	1.54	SOV
5.63 GOI Mat 2026	0	SOV

Issuer	% to Net Assets	Rating
PSU Bonds	33.51	
Rural Electrification Corporation Ltd.	9.61	CRISIL AAA
Power Finance Corporation Ltd.	5.88	CRISIL AAA
Housing & Urban Development Corp. Ltd	4.6	ICRA AAA
Small Industries Development Bank Of India	3.96	CRISIL AAA
Power Grid Corporation Of India Ltd.	3.66	CRISIL AAA
Small Industries Development Bank Of India	2.75	ICRA AAA
Indian Railway Finance Corporation Ltd	1.84	CRISIL AAA
Mahanagar Telephone Nigam Ltd.	1.21	CRISIL AAA (CE)
PSU Bank	11.36	
National Bank For Agriculture & Rural Development	7.8	CRISIL AAA
State Bank Of India	3.56	CRISIL AAA
TREPS	0.01	
Cash & Current Assets	0.59	
Reverse Repo	8.78	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Corporate Bond B-III Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.56	10,656	7.28	10,728	8.25	10,825
Last 3 Years	4.75	11,496	5.65	11,795	3.38	11,052
Last 5 Years	6.41	13,644	7.08	14,083	5.98	13,370
Since Inception	6.64	38,600	7.87	49,157	5.96	33,727
Direct Plan - Growth Option						
Last 1 Year	7.35	10,735	7.28	10,728	8.25	10,825
Last 3 Years	5.48	11,739	5.65	11,795	3.38	11,052
Last 5 Years	7.22	14,171	7.08	14,083	5.98	13,370
Since Inception	7.49	22,265	8.24	24,050	6.32	19,735

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

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

The above returns are as on January 31, 2024.

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. 9-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 12, 22-29. 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 January 31, 2024 refer page no. 30

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: ₹ 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 January 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Dynamic Gilt Index Benchmark riskometer is at moderate risk

Potential Risk Class

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

Fund Details

Investment Objective: To seek to generate reasonable returns by investing in Central/State Government securities of various maturities. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: CRISIL Dynamic Gilt Index

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

Quarterly (October-December 2023) Average AUM (₹ in Cr): 125.08

Monthly Average AUM (₹ in Cr): 120.49

AUM as on 31/01/2024 (₹ in Cr): 119.75

Average Maturity: 19.81 yrs

Modified Duration: 9.01 yrs

Macaulay Duration: 9.34 yrs

Portfolio Yield: 7.34%

NAV	Regular Plan	Direct Plan
Growth	₹ 26.9663	₹ 28.7725
Quarterly IDCW**	₹ 13.7930	₹ 14.4778

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

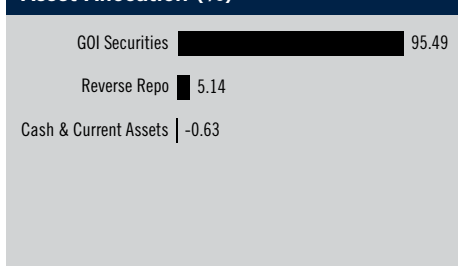
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	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
30-Dec-23	0.2435	13.9161	0.2546	14.5929

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.

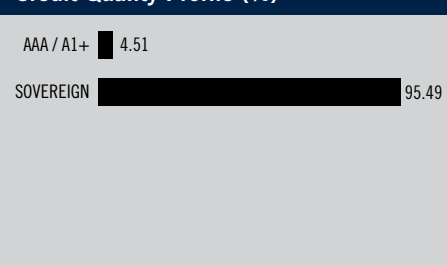
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	95.49		6.99 GOI Mat 2051	0.26	SOV
7.18 G Sec Mat 2037	55.03	SOV	7.57 GOI Mat 2033	0.14	SOV
7.25 GOI Mat 2063	28.13	SOV	7.38 GOI Mat 2027	0.1	SOV
7.26 GOI Mat 2033	6.31	SOV	Cash & Current Assets	-0.63	
7.26 GOI Mat 2032	2.73	SOV	Reverse Repo	5.14	
Government Of India - Gilts - 8.28% 2027	2.34	SOV	Total	100.00	
7.41% GOI 2036	0.45	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)*
Regular Plan - Growth Option						
Last 1 Year	7.11	10,711	8.25	10,825	8.25	10,825
Last 3 Years	4.05	11,267	4.66	11,466	3.38	11,052
Last 5 Years	6.23	13,532	7.15	14,128	5.98	13,370
Since Inception	6.71	26,966	7.51	30,205	6.14	24,856
Direct Plan - Growth Option						
Last 1 Year	8.22	10,822	8.25	10,825	8.25	10,825
Last 3 Years	5.16	11,634	4.66	11,466	3.38	11,052
Last 5 Years	7.22	14,173	7.15	14,128	5.98	13,370
Since Inception	7.67	22,689	7.51	22,330	6.32	19,735

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 January 31, 2024. 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. 9-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 12, 22-29. 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 January 31, 2024 refer page no. 30

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:** ₹ 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

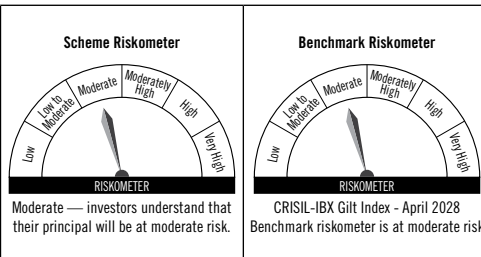
An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028. A relatively high interest rate risk and relatively low credit risk

Details as on January 31, 2024

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 (October-December 2023) Average AUM (₹ in Cr): 31.48

Monthly Average AUM (₹ in Cr): 31.07

AUM as on 31/01/2024 (₹ in Cr): 30.85

Average Maturity: 3.76 yrs

Modified Duration: 3.15 yrs

Macaulay Duration: 3.26 yrs

Portfolio Yield: 7.18%

NAV	Regular Plan	Direct Plan
Growth	₹ 10.7612	₹ 10.7826
IDCW**	₹ 10.7612	₹ 10.7826

**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
GOI Securities	96.51		Cash & Current Assets	1.26	
7.17 Govt. Stock 2028	65.70	SOV	Reverse Repo	0.30	
Government Of India - Gilt - 8.28% 2027	30.81	SOV	Total	100.00	
Treasury Bills	1.93				
364 Days T Bill Mat 2024	1.93	SOV			

Asset Allocation (%)

GOI Securities	96.51
Treasury Bills	1.93
Cash & Current Assets	1.26
Reverse Repo	0.3

Credit Quality Profile (%)

AAA / A1+	1.56
SOVEREIGN	98.44

Performance

Period	Fund		CRISIL-IBX Gilt Index - April 2028 ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	7.38	10,365	7.91	10,391	6.57	10,326
Since Inception	8.10	10,759	8.73	10,818	8.80	10,825
Direct Plan - Growth Option						
Last 6 Months	7.57	10,374	7.91	10,391	6.57	10,326
Since Inception	8.33	10,781	8.73	10,818	8.80	10,825

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 January 31, 2024. 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. 9-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 12, 22-29. 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 January 31, 2024 refer page no. 30

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:** ₹ 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 January 31, 2024 for PGIM India Large Cap Fund - Regular Plan: 2.40%, PGIM India Large Cap Fund - Direct Plan: 0.87%, PGIM India Flexi Cap Fund - Regular Plan: 1.78%, PGIM India Flexi Cap Fund - Direct Plan: 0.41%, PGIM India Midcap Opportunities Fund - Regular Plan: 1.72%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.44%, PGIM India Small Cap Fund - Regular Plan: 2.07%, PGIM India Small Cap Fund - Direct Plan: 0.49%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.29%, PGIM India ELSS Tax Saver Fund - Direct Plan: 0.73%, PGIM India Hybrid Equity Fund - Regular Plan: 2.33%, PGIM India Hybrid Equity Fund - Direct Plan: 0.69%, 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: 2.14%, PGIM India Global Select Real Estate Securities Fund of Fund** - Direct Plan: 1.26%, PGIM India Arbitrage Fund - Regular Plan: 1.05%, PGIM India Arbitrage Fund - Direct Plan: 0.34%, PGIM India Equity Savings Fund - Regular Plan: 1.30%, PGIM India Equity Savings Fund - Direct Plan: 0.52%, PGIM India Balanced Advantage Fund - Regular Plan: 2.11%, PGIM India Balanced Advantage Fund - Direct Plan: 0.41%, 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: 0.28%, PGIM India Money Market Fund-Regular Plan: 0.53%, PGIM India Money Market Fund - Direct Plan: 0.20%, PGIM India Dynamic Bond Fund - Regular Plan: 1.64%, PGIM India Dynamic Bond Fund - Direct Plan: 0.35%, PGIM India Corporate Bond Fund - Regular Plan: 1.03%, PGIM India Corporate Bond Fund - Direct Plan: 0.29%, PGIM India Gilt Fund - Regular Plan: 1.46%, PGIM India Gilt Fund - Direct Plan: 0.45%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Regular Plan: 0.50%, 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]AAA mfs" (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 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 January 31, 2024

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

PGIM India Large Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Large Cap Fund	PGIM India Large Cap Fund	Nifty 100 TRI [^]
Last 1 Year	1,20,000	1,34,960	23.82	33.95
Last 3 Years	3,60,000	4,37,865	13.13	16.93
Last 5 Years	6,00,000	8,67,837	14.74	18.45
Since Inception	25,30,000	1,29,06,283	13.56	14.77

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 [^]
Last 1 Year	1,20,000	1,35,392	24.53	42.68
Last 3 Years	3,60,000	4,34,909	12.66	20.82
Last 5 Years	6,00,000	9,68,390	19.21	21.66
Since Inception	10,70,000	22,27,024	15.85	16.76

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 [^]
Last 1 Year	1,20,000	1,37,406	27.85	66.57
Last 3 Years	3,60,000	4,59,050	16.42	32.05
Last 5 Years	6,00,000	11,46,427	26.21	31.54
Since Inception	12,20,000	32,71,023	18.40	21.66

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. Utsav Mehta (Equity Portion) is managing this fund from November 01, 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 [^]
Last 1 Year	1,20,000	1,33,854	22.00	42.68
Last 3 Years	3,60,000	4,50,742	15.14	20.82
Last 5 Years	6,00,000	9,58,651	18.80	21.66
Since Inception	9,80,000	18,77,025	15.46	17.44

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 [^]
Last 1 Year	1,20,000	1,41,479	34.65	82.09
Since Inception	3,10,000	3,80,598	16.14	36.68

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. Harsh Kothari (Equity Portion) is managing this fund from October 12, 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 [^]
Last 1 Year	1,20,000	1,31,929	18.87	27.27
Last 3 Years	3,60,000	4,22,019	10.59	14.76
Last 5 Years	6,00,000	8,14,141	12.15	15.75
Since Inception	24,00,000	78,16,540	10.64	12.41

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.

[^]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 January 31, 2024

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^
Last 1 Year	1,20,000	1,24,627	7.20	8.28
Last 3 Years	3,60,000	3,92,244	5.65	6.47
Last 5 Years	6,00,000	6,80,870	5.00	5.49
Since Inception	11,40,000	14,64,177	5.15	5.24

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^
Last 1 Year	1,20,000	1,26,037	9.43	15.34
Last 3 Years	3,60,000	3,99,967	6.95	9.97
Last 5 Years	6,00,000	7,31,829	7.87	10.40
Since Inception	24,00,000	55,84,072	7.78	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^
Last 1 Year	1,20,000	1,30,741	16.95	1.38
Last 3 Years	3,60,000	3,33,632	-4.87	-1.05
Last 5 Years	6,00,000	5,52,250	-3.25	2.50
Since Inception	19,70,000	22,93,083	1.81	6.48

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^
Last 1 Year	1,20,000	1,42,813	36.90	21.07
Last 3 Years	3,60,000	4,25,563	11.16	11.34
Last 5 Years	6,00,000	8,30,062	12.93	13.10
Since Inception	16,50,000	35,98,232	10.65	13.15

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^
Last 1 Year	1,20,000	1,26,004	9.38	10.21
Since Inception	2,60,000	2,65,418	1.85	2.54

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^
Last 1 Year	1,20,000	1,30,217	16.10	22.51
Since Inception	3,60,000	4,18,321	9.99	12.69

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

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

Fund Manager:

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

Application Amount for Fresh Subscription:

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

Minimum Additional Amount:

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

Yield to Maturity:

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

SIP:

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

NAV:

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

Benchmark:

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

Entry Load:

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

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

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

Exit load:

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

Modified Duration:

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

Macaulay Duration:

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

Standard Deviation:

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

Sharpe Ratio:

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

Beta:

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

AUM:

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

Holdings:

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

Nature of Scheme:

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

Rating Profile:

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

Portfolio Turnover:

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

R-Squared:

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

Average Maturity:

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

Portfolio Yield:

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

Total Expense Ratio:

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

PGIM India Balanced Advantage Fund (Details as on January 31, 2024)	
Long - term (15 year) Average P/E of Nifty 500	22.63
Last 20 Days Average of Nifty 500 P/E	24.45
P/E Variation	8%
Applicable P/E Variation Table	Rising
Applicable P/E Variation Band	Between 1% and 10%
Portfolio action for the month	Maintains existing equity exposure
Directional Equity Allocation	71.51%

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	11.69%	9.07%	-33.47%	89.86%	17.36%
	Nifty 500	12.73%	8.93%	-57.13%	98.05%	25.94%
3 Years	Model	11.04%	10.46%	1.26%	26.83%	15.79%
	Nifty 500	11.20%	11.43%	-4.35%	27.66%	24.77%
5 Years	Model	10.45%	9.80%	5.78%	18.74%	8.23%
	Nifty 500	10.33%	11.08%	-2.40%	19.06%	16.39%

The above data is as on December 31, 2023. *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. 19.

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 January 2024 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.

The information contained herein is provided by PGIM India Asset Management Private Limited (the AMC) (on the basis of publicly available information, internally developed data and other third party sources believed to be reliable. However, the AMC cannot guarantee the accuracy of such information, assure its completeness, or warrant such information will not be changed. The information contained herein is current as of the date of issuance* (or such earlier date as referenced herein) and is subject to change without notice. The AMC has no obligation to update any or all of such information; nor does the AMC make any express or implied warranties or representations as to its completeness or accuracy. There can be no assurance that any forecast made herein will be actually realized. These materials do not take into account individual investor's objectives, needs or circumstances or the suitability of any securities, financial instruments or investment strategies described herein for particular investor. Hence, each investor is advised to consult his or her own professional investment / tax advisor / consultant for advice in this regard. The information contained herein is provided on the basis of and subject to the explanations, caveats and warnings set out elsewhere herein. These materials are not intended for distribution to or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation. Distribution of these materials to any person other than the person to whom it was originally delivered and to such person's advisers is unauthorized, and any reproduction of these materials, in whole or in part without the prior consent of the AMC, is prohibited. 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 fund based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary. ©2024 Prudential Financial, Inc. (PFI) and its related entities. PGIM, the PGIM logo, and the Rock symbol are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.



PGIM
India Mutual Fund

Experience the joy of making sound investment choices, with PGIM India Mutual Fund.

Today, our core values and focus on ethics are more important than ever. Investors need more than short-term success, they need a long term investment partner.

As we look to the future, our continued endeavour to investment performance, driven by strong process, product innovation and service, may enable us to continue to deliver long term results for our investors. We have been actively managing our investors' assets through our investment expertise in equity mutual funds, debt mutual funds and international fund of funds.

To know more, contact your Mutual Fund Distributor or RIA.



pgim india mutual fund 

 1800 2667 446

Connect with us on:     

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