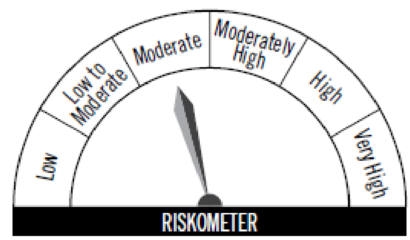
PGIM India Mutual Fund

SCHEME INFORMATION DOCUMENT (SID)

SECTION – I

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)

Product labeling for the scheme is as follow :

This product is suitable for investors who are seeking*	**Scheme Riskometer#**	**Benchmark Riskometer#**
• Income over the target maturity period. • An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index- April 2028	Low to Moderate - Investors understand that their principal will be at low to moderate risk	Benchmark riskometer is at Moderate risk AMFI Tier 1 Benchmark - CRISIL-IBX Gilt Index - April 2028

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

Potential Risk Class Matrix Cell

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

Continuous Offer of Units at NAV based prices

Name of the Mutual Fund	PGIM India Mutual Fund
Name of the Asset Management Company	PGIM India Asset Management Private Limited
Name of the Trustee Company	PGIM India Trustees Private Limited
Address of the entities	4th Floor, C Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.
Website	www.pgimindiamf.com

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document (SID).

The Scheme Information Document sets forth concisely the information about the Scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of PGIM India Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on

www.pgimindiamf.com.For details of PGIM India Mutual Fund, tax and legal issues and general information, investors are advised to refer to the Statement of Additional Information (SAI) at www.pgimindiamf.com.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website, www.pgimindiamf.com.

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

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This Scheme Information Document is dated June 26, 2024.

Contents

Part I. HIGHLIGHTS / SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	**Name of the Scheme**	PGIM India CRISIL IBX Gilt Index – Apr 2028 Fund
II.	**Category of the Scheme**	Index Fund
III.	**Scheme Type**	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.
IV.	**Scheme Code**	PGIM/O/O/DIN/23/01/0025
V.	**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 is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.
VI.	**Liquidity/ listing details**	The Scheme offers Units for Subscription/switch-in and Redemption/switch-out at NAV based prices on all Business Days on ongoing basis. The AMC shall dispatch the redemption proceeds within 3 business days from date of receipt of valid redemption request from the Unit holder. In case of exceptional circumstances prescribed under paragraph 14.1.3 of SEBI Master Circular for Mutual Funds dated May 19, 2023 and amended from time to time, redemption or repurchase proceeds shall be transferred / dispatched to Unitholders within the time frame prescribed for such exceptional circumstances. Currently the Units of the Scheme are not proposed to be listed on any stock exchange
VII.	**Benchmark (Total Return Index)**	CRISIL-IBX Gilt Index - April 2028 As required under clause 1.9 of Master Circular dated May 19, 2023, the benchmark has been selected from amongst those notified by AMFI as the first tier benchmark to be adopted by mutual funds and which are reflective of the category of the scheme. The CRISIL-IBX Gilt Index - April 2028 seeks to measure the performance of portfolio predominantly invested in G-Sec maturing between 06 September 2027 and 05 April 2028. The index shall mature on 05 April 2028. This is a Total Return Index (TRI) seeking to capture price and coupon returns of the underlying portfolio.
VIII.	**NAV Disclosure**	The NAV of the Scheme will be calculated and disclosed on all Business Days. The AMC shall update the NAVs on the website of the AMC (www.pgimindiamf.com) and of the

		Association of Mutual Funds in India-AMFI (www.amfiindia.com) before 11.00 p.m. on every Business Day. For further details, please refer Section II.
IX.	**Applicable Timelines**	Dispatch of redemption proceeds: The AMC shall dispatch the redemption proceeds within 3 business days from date of receipt of valid redemption request from the Unit holder. Dispatch of IDCW: The IDCW proceeds shall be remitted to the Unitholder within 7 business days from the record date.
X.	**Plans & Options** Plans/Options and sub options under the Scheme	The Scheme offers two plans viz Regular Plan and Direct Plan. Direct Plan is only for investors who purchase /subscribe Units in the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor and is offered in accordance with paragraph 2.5 of SEBI Master Circular dated May 19, 2023. Each Plan has two Options, viz., Growth Option and Income Distribution cum Capital Withdrawal Option (IDCW). IDCW Option has the following two facilities: i. Payout of Income Distribution cum Capital Withdrawal facility(IDCW-Payout); ii. Reinvestment of Income Distribution cum Capital Withdrawal facility(IDCW-Reinvestment). **Default Option/Facility:** The investor must clearly specify his/her choice of Option/facility in the application form, in the absence of which, the Default Option/facility would be applicable and the application will be processed accordingly: **Default Option:** Growth Option (if the investor has not indicated choice between 'Growth' or 'IDCW' Options). **Default facility Under IDCW Option:** IDCW - Reinvestment All plans/options under the Scheme shall have common portfolio. Kindly refer SAI for detailed disclosure on: i. Default plans and options; ii. Treatment of purchase/switch/ Systematic Investment Plans (SIPs)/ Systematic iii. Transfer Plans (STPs) transactions received through distributors who are suspended temporarily or terminated permanently by AMFI. iv. Treatment of applications under "Direct" / "Regular" Plans; v. Other updates
XI.	**Load Structure**	**Exit Load:** Nil
XII.	**Minimum Application**	**Initial Purchase/Switch-In –** Rs. 5000/- and in multiples of Re. 1/- thereafter.

	amount / switch in	
XIII.	**Minimum Additional Purchase amount**	**Additional Purchase** - Minimum of Rs.1,000/- and in multiples of Re.1/-thereafter.
XIV.	**Minimum Redemption / switch out amount**	**Redemption / Switch out –** Minimum amount of Rs. 1000/- and in multiples of Re.1/- thereafter or account balance whichever is lower.
XV.	**New Fund Offer Period** This is the period during which a new scheme sells its units to the investors.	Not Applicable. The Scheme is open on an ongoing basis for subscription/ redemption at NAV based prices.
XVI.	**New Fund Offer Price** This is the price per unit that the investors have to pay to invest during the NFO.	Not Applicable. The Scheme is open on an ongoing basis for subscription/ redemption at NAV based prices.
XVII.	**Segregated portfolio/side pocketing disclosure**	The AMC has a written down policy on Creation of segregated portfolio which is approved by the Trustees. Creation of Segregated Portfolio shall be subject to guidelines specified by SEBI from time to time. Creation of Segregated portfolio is optional and is at the discretion of the AMC. Currently, no segregated portfolio is created under the Scheme. For details, on writeup of Segregated Portfolio kindly refer SAI.
XVIII.	**Swing pricing disclosure**	Not Applicable, the scheme is an Index Fund.
XIX.	**Stock lending/short selling**	The Scheme will not engage in Stock lending/short selling.
XX.	**How to Apply and other details**	Investor can obtain application form / Key Information Memorandum (KIM) from AMC branch offices, Investor services centers and RTA's (Kfin) branch office. Investors can also download application form / Key Information Memorandum (KIM) from our website (**www.pgimindiamf.com**). The list of the Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of the Mutual Fund is available on the website of the AMC. i.e. www.pgimindiamf.com) Please refer to the SAI and Application form for the instructions.

		For further details, please refer Section II.
XXI.	**Investor services**	Investors may make any service request or complaints or enquiries by calling the AMC's Investor Helpline "1800 266 7446 " (toll-free) or send an e-mail to care@pgimindia.co.in The customer service representatives may require personal information of the customer for verification of the customer's identity in order to protect confidentiality of information. The AMC will at all times endeavour to handle transactions efficiently and to resolve any grievances promptly. For any queries / complaints / feedbacks investors may contact: **Mr. Ranjit Venugopal**, PGIM India Mutual Fund Investor Relations Officer 1 D, First Floor, Century Plaza, No. 560/561 - Anna Salai, Teynampet Chennai – 600018. Tel: +91-44-40745800
XXI.	**Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)**	**Tenure of the scheme:-** As a function of the underlying investments of the scheme, the scheme is expected to mature on 05 April, 2028 ("Maturity Date"). If such a Maturity Date is a non-Business Day, the subsequent Business Day shall be considered as the Maturity Date for the Scheme. The maturity of the Scheme will therefore decline over time up to the Maturity Date. Upon the Maturity Date, the Units of the Scheme will be automatically be Redeemed at the NAV applicable on the Maturity Date. The Redemption proceeds will be paid to the Unit holders whose names appear on the register of Unit holders / beneficiary list of depositories on the Maturity Date. The scheme shall be fully redeemed on the date of maturity and redemption proceeds shall be paid out within 3 business days, subject to availability of all relevant documents and details. **Shut Period or Suspension of Subscription and Switch-in before Maturity** As the scheme is maturing on April 5, 2028, purchase and switch-in into the scheme will be suspended 10 business days before the maturity date. Any applications for purchase or switch-in into the scheme during the suspension period would be rejected.
XXII.	**Special product/facility available during the NFO and on ongoing basis**	The Special Products / Facilities available on an ongoing basis are as follows: • Systematic Investment Plan (SIP) • Top-up facility under Systematic Investment Plan • Systematic Investment Plan ('SIP') Pause Facility • Systematic Transfer Plan (STP) • Systematic Withdrawal Plan (SWP) • Facility to transact in the Scheme through MF Utility Portal • Facility to Purchase/Redeem Units of the Scheme(s) through Stock Exchange(s) • Application / Request Through Fax / Online Transactions For further details of above special products / facilities, kindly refer SAI.

XXV.	**Weblink**	Weblink for TER for last 6 months, Daily TER and Scheme factsheet: TER (Last 6 months and daily TER): https://www.pgimindiamf.com/statutory-disclosure/portfolio-related/expense-ratio Scheme Factsheet: https://www.pgimindiamf.com/forms-and-updates/fund-factsheet

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

(i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time;

(ii) All legal requirements connected with the launching of the Scheme and also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with;

(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the scheme;

(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

(v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct.

(vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations.

(vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

(viii) The Trustees have ensured that PGIM India CRISIL IBX Gilt Index – April 2028 Fund approved by them is a new product offered by PGIM India Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Place: Mumbai	**Name**	: Sandeep Kamath
Date: June 26, 2024	**Designation**	: Head - Compliance & Legal

Part II. Information about the Scheme

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

The asset allocation in the Scheme under normal circumstances will be as follows:-

Instruments	Indicative Allocations (% of total assets)	
	Minimum	**Maximum**
Securities # comprising the CRISIL-IBX Gilt Index - April 2028	95%	100%
*Money Market Instruments, Government securities, T-Bills, including Triparty Repo, cash and cash equivalents and units of liquid mutual fund	0%	5%

#As per Paragraph 3.5.4 of SEBI Master Circular dated May 19, 2023, scheme shall be considered to be replicating the underlying index, provided:

i. The duration of the portfolio of ETF/ Index Fund replicates the duration of the underlying index within a maximum permissible deviation of +/- 10%.
ii. In case of Target Maturity (or Target Date) ETFs/ Index Funds, the following norms for permissible deviation in duration shall apply:
a) For portfolio with residual maturity of greater than 5 years: Either +/- 6 months or +/- 10% of duration, whichever is higher.
b) For a portfolio with residual maturity of up to 5 years: Either +/- 3 months or +/- 10% of duration, whichever is higher.
c) However, at no point of time, the residual maturity of any security forming part of the portfolio shall be beyond the target maturity date of the ETF/ Index Fund.

*Money Market Instruments will include Commercial Paper, Certificates of Deposit, Treasury Bills, Repos, short-term Government securities having an unexpired maturity upto one year and any other such short-term instruments as permitted by SEBI / RBI from time to time, including schemes of mutual funds.

During normal circumstances, the Scheme's exposure to money market instruments will be in line with the asset allocation table. However, in case of maturity of G-Secs in the Scheme portfolio, the reinvestment will be in line with the index methodology.

Indicative Table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. no	Type of Instrument	Percentage of exposure	Circular references
1.	Securitized Debt	The scheme will not invest Securitized Debt.	__
2.	Overseas Investments	The scheme will not invest in ADR/ GDR/ Foreign Securities.	__
3.	Derivatives	The scheme shall not engage in derivatives.	__

4.	Repo/ reverse repo transactions in corporate debt securities	The Scheme shall not invest in repo in corporate debt.	—
5.	Credit Default Swaps transactions	The Scheme shall not undertake Credit default swaps (CDS).	—
6.	Other/own mutual funds	The scheme may invest in the units of Mutual Fund Schemes. Such investment shall not exceed 5% of the net asset value of the Fund.	Clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.
7.	Short Selling	The scheme shall not engage in short selling.	—
8.	Securities Lending and Borrowing	The Scheme shall not resort to stock lending and borrowing.	—
9.	Debt Instruments with SO / CE	The Scheme will not make any investment in debt instruments having structured obligations and credit enhancements.	

The Scheme shall not invest in unrated debt instrument.
The Scheme shall not invest in debt instruments with special features.

The cumulative gross exposure through Debt & Money Market instruments shall not exceed 100% of the net assets of the scheme or guidelines as may be specified by SEBI from time to time. However, cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimize the Tracking Error to the extent possible. Under normal circumstances, the AMC shall endeavor that the Tracking Error of the Scheme shall not exceed 2%. For the Fund the annualized tracking difference averaged over one year period shall not exceed 1.25%. There can be no assurance or guarantee that the Scheme will achieve any particular level of Tracking Error relative to performance of the underlying Index.

Portfolio Rebalancing

In the event that the asset allocation of the Scheme should deviate from the ranges as noted in the asset allocation table above, then the Fund Manager will rebalance the portfolio of the Scheme to the position indicated in the asset allocation table above within a period of 7 calendar days. However, in case of deviation in the asset allocation beyond 7 days, the justification for the same shall be provided by the Fund Manager of the Scheme to the Investment Committee and the reason for the same shall be recorded in writing.

It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.

In line with Paragraph 3.5.3.11 of SEBI Master Circular dated May 19, 2023, in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days.

Further, any transactions undertaken in the portfolio of the Scheme in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

B. WHERE WILL THE SCHEME INVEST?

Subject to the Regulations and other prevailing laws as applicable, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. Securities that are part of the CRISIL-IBX Gilt Index - April 2028.
2. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
3. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
4. Debt securities issued by domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
5. Corporate debt securities (of both public and private sector undertakings)
6. Securities issued by banks (both public and private sector) as permitted by SEBI from time to time and development financial institutions
7. Money market instruments permitted by SEBI, having maturities of up to one year, or in alternative investment for the call money market.
8. Certificate of Deposits (CDs)
9. Commercial Paper (CPs)
10. Tri – Party Repo (TREPs)
11. The non-convertible part of convertible securities
12. Schemes managed by the AMC or the schemes launched by SEBI registered Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing Regulations.
13. Any other instruments, as may be permitted by RBI / SEBI / such other Regulatory Authority, from time to time, subject to regulatory approval.

The securities mentioned above could be listed or permitted unlisted, privately placed, secured or unsecured, rated or un-rated and of any maturity, as enabled under SEBI Regulations/ circulars/ RBI. The securities may be acquired from primary market/ initial public offer, secondary market operations, private placement or negotiated deals.

C. WHAT ARE THE INVESTMENT STRATEGIES?

The scheme will invest in the constituents of the underlying index viz. CRISIL-IBX Gilt Index - April 2028, and will use a passive investment approach to manage the portfolio, subject to tracking error. Passive investment means the scheme will invest in the securities included in its underlying index regardless of their investment merit. The underlying investments may be affected by a general decline in the Indian markets relating to its Underlying Index and the AMC does not attempt to take defensive positions during such declining markets. Further, the fund manager does not make any judgment about the investment merit nor shall attempt to apply any economic, financial or market analysis.

The fund manager’s endeavor would be to rebalance the portfolio in order to replicate the underlying index. However, there may be a short period where the constituents of the portfolio may differ from that of the underlying index. In case of any deviation from the asset allocation pattern, the portfolio to be rebalanced by AMC within 7 days from the date of said deviation.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

Benchmark (Total Returns Index): CRISIL-IBX Gilt Index - April 2028.

As required under clause 1.9 of Master Circular dated May 19, 2023, the benchmark has been selected from amongst those notified by AMFI as the first tier benchmark to be adopted by mutual funds and which are reflective of the category of the scheme.

The CRISIL-IBX Gilt Index - April 2028 seeks to measure the performance of portfolio predominantly invested in G-Sec maturing between 06 September 2027 and 05 April 2028. The index shall mature on 05 April 2028.

Features

- Total Return Index seeking to capture price and coupon returns of the underlying portfolio.
- It's a target date index which follows a roll-down approach.
- The index uses a buy and hold strategy wherein the portfolio of G-sec is held till maturity unless they become ineligible
- Small portion of portfolio (2%) is invested in on-the-run 91 Day T-bill for liquidity
- Index portfolio marked-to-market on a daily basis using CRISIL Gilt and T-Bills valuations
- Inception Date of Index: 28 February 2021.

Key Characteristics

- Replicability: The index constituents are valued on a daily basis. This lends the index a realistic approach by having the valuations close to the market levels

Methodology

- Weights of the G-sec securities and T-bills Securities in the Index will be 98% and 2% respectively.
- Securities Selection methodology in G-Sec are as follows:
    - All securities selected will have a maturity date in the eligible period of G-sec which is from 06 September 2027 to 05 April 2028.
    - All Securities are selected on the basis of Amount Outstanding.
    - Minimum Amount Outstanding should be Rs. 25000 crores.
    - Weights to individual securities will be calculated in the ratio of amount outstanding (30% weightage) and liquidity score (70% weightage).
    - Liquidity score will be calculated based on the volume traded (70%), number of trades (15%) and days traded (15%) in the previous quarter.
    - Eligible securities will be added on a 6 monthly basis and weights will be redistributed based on ratio of amount outstanding (30% weightage) and liquidity score (70% weightage).
- Securities Selection methodology in T-Bills are as follows:
    - Three 91-Day T-Bill will be selected by rebalancing on a bimonthly basis.
    - This will consist of last three on-the-run 91-Day T-Bills as on the bi-monthly (once in two months) rebalancing date.
    - The maturity date of such T-bill selected should not be greater than the maturity of the fund.
    - In case no such 91 Day on-the-run T-Bill is available closer to the maturity date of the fund, T-Bill that is closest to the maturity date but maturing before the maturity date of index will be selected.
    - If such T-Bill matures as well, the proceeds will be invested in TREPS.
    - The T-bills will be weighted equally on each rebalancing date.
- As the index includes securities that shall mature during the last 6 months period ending on the final maturity date of the index, any proceeds from the redemption of securities prior to the final maturity date of the index shall be reinvested according to following waterfall approach –

a) The proceeds from security redemption will be reinvested in the longest maturity outstanding government security issued and maturing on or just before the index maturity date.

b) In case a replacement in the form of another outstanding government security cannot be found for reinvestment then the proceeds from such redemption shall be reinvested in the remaining portfolio on the same date in the proportion of the existing weights.

c) In case due to any reason, it is not possible to meet the requirements stated in point (a) and (b) above, then the proceeds from such redemption shall be reinvested in a T-Bill maturing on or just before the index maturity date.

d) If the last outstanding security (including T-Bill) in the index matures before the final index maturity date, all redemption proceeds shall be assumed to be re-invested in The Clearing Corporation of India Ltd.'s (CCIL) TREPS overnight rate for any subsequent days till the maturity of the index.

- The relative weights of the Government securities and asset classes will change due to price movement and will be reset during the 6 monthly rebalancing.
- While rebalancing (security addition/ deletion/ weights reset), Impact Cost for each asset class will be as follows:
  - G-sec: 1.5 bps on each leg (total 3 bps)
  - T-bills: 0 bps on each leg (total 0 bps)

Any index having maturity date on a weekend (Saturday and Sunday) or on a holiday, or on an unplanned market off, will mature on the next business day.

Benchmark index portfolio as of 31-May-2024:

Issuer Name	Date of Final Maturity	Daily Weights
07.17% CGL 2028	08-01-2028	59.8518%
08.28% CGL 2027 (Recaptalised Bond)	21-09-2027	38.1483%
TB - 25/07/24 - 91D	25-07-2024	0.6667%
TB - 19/07/24 - 91D	19-07-2024	0.6666%
TB - 12/07/24 - 91D	12-07-2024	0.6666%

E. WHO MANAGES THE SCHEME?

Mr. Puneet Pal and Mr. Bhupesh Kalyani are the Fund Managers of the Scheme.

Name, Designation & Tenure in managing Scheme	Age / Educational Qualifications	Brief Experience	Name of other Schemes under his management

Mr. Puneet Pal Debt Fund Manager Tenure in managing the scheme: Managing the scheme for more than 6 years	Age: 46 years Qualification: MBA (Finance) from Symbiosis Institute of Business Management, Pune	More than 22 years of experience in the Debt markets within the Mutual Fund space. Below are details on his past stints: • December 01, 2021 onwards – Head – Fixed Income - PGIM India Asset Management Private Limited • December 13, 2017 to November 30, 2021 - Deputy Head - Fixed Income - PGIM India Asset Management Private Limited • February 2012 to December 12, 2017 - Head - Fixed Income - BNP Paribas Asset Management India Pvt. Ltd. • July 2008 to February 2012 - Sr. Vice President & Fund Manager - UTI Asset Management Company Ltd. • August 2006 to July 2008 - Fund Manager - Tata Asset Management Ltd. • April 2004 to August 2006 - Asst. Fund Manager - UTI Asset Management Company Ltd. • June 2001 to March 2004 - Dealer - UTI Asset Management Company Ltd.	PGIM India Flexi Cap Fund, PGIM India Midcap Opportunities Fund, PGIM India Small Cap Fund, PGIM India Hybrid Equity Fund, PGIM India Arbitrage Fund, PGIM India Equity Savings Fund and PGIM India Balanced Advantage Fund, PGIM India Large and Mid Cap Fund, PGIM India Retirement Fund (Debt Portion) PGIM India Overnight Fund, PGIM India Liquid Fund, PGIM India Ultra Short Duration Fund, PGIM India Money Market Fund, PGIM India Dynamic Bond Fund, PGIM India Gilt Fund and PGIM India Corporate Bond Fund.(Jointly managed with Mr. Bhupesh Kalyani)
Mr. Bhupesh Kalyani Debt Fund Manager Tenure in managing the scheme: Managing the scheme for more than 1 year	Age: 48 years Qualification: ACA, Grad CWA	Over 19 years of experience in fund management of fixed income securities: • September 13, 2022 onwards - PGIM India Asset Management Pvt Ltd. - Fund Manager – Fixed Income; • January 25, 2017 - September 06, 2022 - IDBI Mutual Fund - Debt Fund Manager; • August 2012 - August 2016 - Star Union Dai-ichi Life Insurance - Debt Fund Manager; • November 2009 - August 2012- Tata Mutual Fund - Dealer – Fixed Income.	PGIM India Large Cap Fund, and PGIM India ELSS Tax Saver Fund (Debt Portion) PGIM India Ultra Short Duration Fund, PGIM India Liquid Fund, PGIM India Overnight Fund, PGIM India Dynamic Bond Fund, PGIM India Money Market Fund, PGIM India Gilt Fund and PGIM India Corporate Bond Fund (Jointly managed with Mr. Puneet Pal)

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

This is a new Scheme under the Index Fund category and there are no other existing schemes for differentiating the Scheme proposed to be launched. Hence, the same is not applicable

G. HOW HAS THE SCHEME PERFORMED?

Performance of the Scheme as of May 31, 2024:

Compounded Annualised Returns^^	Regular Plan Returns^ (%)	Direct Plan Returns^ (%)	Benchmark Returns# (%)
Returns for last 1 Year	6.18	6.38	9.17
Returns since Inception	7.74	7.95	9.17

Past performance may or may not be sustained in future & should not be used as a basis of comparison with other investments.

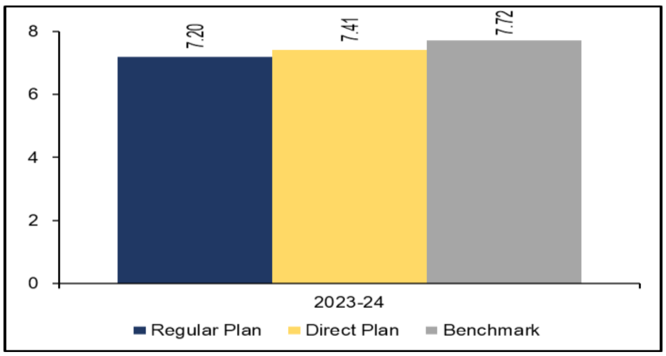
^ Returns are calculated on Growth Option NAV.

^^ Returns are calculated on Compounded Annualised basis for a period of more than a year and on an absolute basis for a period of less than or equal to a year.

#CRISIL-IBX Gilt Index - April 2028

Inception Date: Regular Plan and Direct Plan: February 22, 2023

Absolute Returns for each Financial Year



Returns are computed from the date of allotment/1st April, as the case may be, to 31st March of the respective financial year.

H. ADDITIONAL SCHEME RELATED DISCLOSURES

i. Scheme's Portfolio (top 10 holdings by issuer and fund allocation towards various sectors) of the Scheme

- **Top 10 holdings by issuer of the Scheme as on May 31, 2024:** www.pgimindiamf.com/statutory-disclosure/sid-kim-sai-related-disclosures
- **Sector Allocation as on May 31, 2024:** www.pgimindiamf.com/statutory-disclosure/sid-kim-sai-related-disclosures
- **Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds:** www.pgimindiamf.com/statutory-disclosure/sid-kim-sai-related-disclosures

ii. Portfolio Disclosure:

Monthly/Half Yearly: www.pgimindiamf.com/statutory-disclosure/financials

iii. Portfolio turnover ratio of the Scheme as on May 31, 2024: Not Applicable

iv. Aggregate investment in the Scheme by Fund Managers as on May 31, 2024:

Sr. No.	Category of Persons	Net Value		Market Value (in Rs.)
	Concerned Scheme's Fund Manager(s)	Units	NAV Per Unit	
1.	Mr. Puneet Pal	NIL	NIL	NIL
2.	Mr. Bhupesh Kalyani	NIL	NIL	NIL

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

v. Investments of AMC in the Scheme:

The AMC may invest in the Scheme, subject to the Regulations and to the extent permitted by its Board from time to time. As per the existing Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the Scheme.

Please refer www.pgimindiamf.com/statutory-disclosure/financials for Investment of AMC in the scheme.

Part III- OTHER DETAILS

A. COMPUTATION OF NAV

NAV of Units under the Scheme will be calculated by following method:

NAV (Rs.) =	Market or Fair Value of Scheme's investments + Current Assets - Current Liabilities and Provisions
	No. of Units outstanding under the Scheme

- The NAV is rounded off upto 4 decimal places.
- Separate NAV will be calculated and disclosed for each Plan/Option.
- The AMC will calculate and disclose the NAV of the Scheme on all the Business Days.
- The valuation of the Scheme's assets and computation of the Scheme's NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The numerical illustration of the above method is provided below:

Market or Fair Value of Scheme's investment (Rs.) = 1,15,12,05,600.00

Current Assets (Rs.) = 60,00,000.00

Current Liabilities (Rs.) = 40,00,000.00

No of units Outstanding under the scheme = 10,00,00,000

$$\text{NAV Per Unit (Rs.)} = \frac{115{,}12{,}05{,}600 + 60{,}00{,}000 - 40{,}00{,}000}{10{,}00{,}00{,}000} = 11.5321$$

The aforesaid provision pertaining to " Calculation of NAV" shall apply in respect of each individual scheme and / or plan as the case may be. The NAV per unit above is rounded off to four decimals

The NAV will be calculated as of the close of every Business Day.

Methodology for calculation of sale and re-purchase price of the units of mutual fund scheme:

Ongoing price for subscription (purchase)/ switch-in (from other Schemes of the Mutual Fund) by investors. This is the price you need to pay for purchase /switch-in.	At the applicable NAV. Ongoing Price for subscription = Applicable NAV*(1+ Entry Load, (if any) Example: If the Applicable NAV is Rs.10, Entry Load is nil then sales price will be = Rs. 10* (1+0) = Rs. 10
Ongoing price for redemption (sale) /switch outs (to other schemes of the Mutual Fund) by investors. This is the price you will receive for redemptions/switch outs.	At the applicable NAV, subject to prevailing exit load. Redemption Price = Applicable NAV*(1- Exit Load, (if any) Example: If the Applicable NAV is Rs.10, Exit Load is 1% then redemption price will be = Rs. 10* (1-0.01) = Rs. 9.90

The Redemption Price will not be lower than 95% of the NAV or as permitted / prescribed under the SEBI Regulations from time to time.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. Kindly refer SAI.

B. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. all such expenses are borne by the AMC.

C. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include the Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' Fee, marketing and selling costs etc. as given below:

The AMC has estimated that up to **1.00 %** of the daily net assets of the scheme will be charged to the scheme as expenses.

Operating & recurring expenses under regulation 52 (6) & 52 (6A):

a) The total expense ratio that can be charged to the Scheme, excluding issue or redemption expenses, whether initially borne by the mutual fund or by the AMC, but including the investment management and advisory fee shall be as 1 % of the scheme daily net asset:

b) In addition to the annual recurring expenses stated in (a) above, the following costs or expenses may be charged to the Scheme:-

i. Brokerage and transaction cost incurred for the purpose of execution shall be charged to the schemes as provided under Regulation 52 (6A) (a) upto 0.12 percent and 0.05 per cent for cash market transactions and derivatives transactions respectively. Any payment towards brokerage & transaction costs, over and above the said 0.12 per cent and 0.05 per cent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (Mutual Finds) Regulations, 1996.

ii. Additional Expenses not exceeding of 0.30 per cent of daily net assets of the schemes, if the new inflows from beyond top 30 cities (as per SEBI Regulations /Circulars/ AMFI data) are at least (i) 30 per cent of gross new inflows from retail investors* in the scheme, or (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher. Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub- clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis. \

**Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as in flows from "retail investors.*

The additional expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities. Provided further that amount incurred as additional expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

Note: Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

iii. Additional expenses not exceeding 0.05 per cent of daily net assets of the scheme, towards the investment and advisory fees or various other permissible expenses; (It may be noted that these expenses will not be charged in case the scheme does not charge an exit load)

Within such total recurring expenses charged to the Scheme as above, the investment management and advisory fee (charged as a percentage of daily net assets) would be as decided by the AMC from time to time, provided that the investment management and advisory fee shall not exceed the aggregate of expenses charged under clause (a) and (b) (iii) above.

In terms of paragraph 10.1.16 of SEBI Master Circular for Mutual Fund dated May 19, 2023, the AMC shall annually set apart at least 0.01% on daily net assets within the maximum limit of recurring expenses as per Regulation 52 for investor education and awareness initiatives.

The maximum annual recurring expenses of the Scheme including the investment management and advisory fee (together with additional management fee wherever applicable) shall not exceed the limit stated in Regulation 52 read with paragraph 10.1 of SEBI Master Circular for Mutual Fund dated May 19, 2023, as explained above.

Goods and Services tax (GST):-

- AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A). Further, the Goods and Services tax on exit load, if any, shall be paid out of the exit load proceeds and the exit load net of Goods and Services tax, if any, shall be credited back to the scheme.

All fees and expenses charged in the Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under the Regular Plan. The Direct Plan under the Scheme shall have a lower expense ratio as compared to the Regular Plan. Commission/ Distribution expenses will not be charged in case of Direct Plan. The Direct Plan shall also have separate NAV. For the actual current expenses being charged, the investor may refer to the website of the Mutual Fund (www.pgimindiamf.com). Further, the disclosure of Total Expense Ratio (TER) on a daily basis shall also be made on the website of AMFI (www.amfiindia.com). The Mutual Fund would update the expense ratios on the website at least three business days prior to the effective date of the change. Additionally, TER is also available on website https://www.pgimindiamf.com/statutory-disclosure/portfolio-related/expense-ratio.

Expense Head	**% of daily Net Assets**
Investment Management and Advisory Fees	Upto 1.00%
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and IDCW redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 1 bps)^	
Brokerage & transaction cost over and above 12 bps for cash market trades	
Goods and Services tax on expenses other than investment and advisory fees	
Goods and Services tax on brokerage and transaction cost	
Other Expenses*	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (b)	**Upto 1.00%**

Additional expenses under regulation 52 (6A) (c)	Upto 0.05%**
Additional expenses for gross new inflows from beyond top 30 cities	Upto 0.30%

^ In terms of Paragraph 10.1.16 of SEBI Master Circular dated May 19, 2023, the AMC / Mutual Fund shall annually set apart at least 1 basis points (i.e. 0.01%) on daily net assets of the scheme within the maximum limit of Total Expense Ratio as per Regulation 52 of the SEBI (MF) Regulations for investor education and awareness initiatives.

*Any other expenses which are directly attributable to the Scheme, except those expenses which are specifically prohibited, may be charged with the approval of the Trustee within the overall limits specified in the SEBI (Mutual Funds) Regulations.

** It may be noted that these expenses will not be charged in case the scheme does not charge an exit load.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that an investor in the Scheme will bear directly or indirectly. The above expenses (including Investment Management and Advisory Fees) are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations. All types of expenses charged to the Scheme shall be in accordance with the SEBI (MF) Regulations.

The entire exit load (net of Goods and services tax), charged, if any, shall be credited to the Scheme.

Illustration of impact of expense ratio on scheme's returns

Particulars	Regular Plan	Direct Plan
Amount Invested at the beginning of the year (in Rs.)	10,000.00	10,000.00
Returns after Brokerage and Transaction Cost but before other expenses and Investment Management and Advisory Fees (in Rs.)	1,000.00	1,000.00
Returns after Brokerage and Transaction Cost but before other expenses and Investment Management and Advisory Fees (%)	10.00%	10.00%
Distribution Expenses (in Rs.)	150.00	0.00
Expenses other than Distribution Expenses (in Rs.)	20.00	20.00
Investment Management and Advisory Fees (in Rs.)	60.00	60.00
Returns after Brokerage and Transaction Cost ,other expenses and Investment Management and Advisory Fees (in Rs.)	770.00	920.00

The present illustration is calculated pursuant to the requirements of paragraph 5.8.2.2 of SEBI Master Circular for Mutual Fund dated May 19, 2023. The purpose of an illustration is to purely explain the impact of expense ratio charged to the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments. Actual returns on your investment may be more, or less. The expenses of the Direct Plan under the Scheme will be lower to the extent of distribution expenses/commission. The NAVs published by the AMC are net of scheme expenses and they reflects return on investment to investors, provided investment is not subject to exit load. Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time.

The load structure of the Scheme is as follows:

Type of Load	Load chargeable (as % of NAV)
Exit	NIL

The AMC/Trustee reserves the right to change / modify the Load structure of the Scheme, subject to maximum limits as prescribed under the Regulations.

Exit Load for switches within the Scheme:

a) Where the investments were routed through a distributor (i.e. made with distributor code), any Switch of Units from the Regular Plan to Direct Plan of a Scheme shall be subject to applicable exit load, if any. However, any subsequent switch - out or redemption of such investments from the Direct Plan will not be subject to any exit load;

b) Where investments were made directly i.e. without any distributor code, exit load will not be levied on switch of Units from Regular Plan to Direct Plan of that Scheme. However, any subsequent switch-out or redemption will be subject to exit load applicable from the original date of investment;

c) No exit load shall be levied in case of switch of Units from Direct Plan to Regular Plan of a Scheme. However, any subsequent switch-out or redemption of such investment from the Regular Plan shall be subject to exit load based on the original date of investment in the Direct Plan.

Load exemptions:

AMC shall not charge any load on units allotted on reinvestment of IDCW for existing as well as prospective investors.

Any change in the load structure shall be applicable on prospective investments only. For any change in load structure, the AMC will issue an addendum and display it on its Website (www.pgimindiamf.com) and Investor Service Centers. The addendum will also be circulated to all the distributors / brokers, so that the same can be attached to all SIDs and Key Information Memorandum in stock till the same is updated and reprinted. The AMC would make arrangements to display the addendum to the SID in the form of a notice at all the Investor Service Centers. The change in the Exit Load would be disclosed in the statement of accounts issued after the introduction of such Load. Any other measures which the Mutual Fund may feel necessary would be undertaken.

The investors are requested to check the prevailing load structure of the Scheme before investing.

For the current applicable exit load structure, please refer to the website of the AMC (www.pgimindiamf.com) or may call at 1800 266 7446 (toll free no.) or your distributor.

Section II

I. Introduction

A. Definitions/interpretation

For detailed description please click here www.pgimindiamf.com/statutory-disclosure/sid-kim-sai-related-disclosures

B. Risk factors

i. Standard Risk Factors:

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal;
- As the price/value/interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down;
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme;
- The name of the Scheme does not in any manner indicate either the quality of the scheme or its future prospects and returns;
- Save as otherwise provided in the Regulations, the Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs.100,000/- made by it towards setting up the Fund;
- The present Scheme is not guaranteed or assured return schemes.

ii. Scheme specific risk factors

Some of the Scheme specific risk factors include, but not limited, to the following:-

1. Passively Managed Portfolio: As the scheme proposes to invest not less than 95% of the net assets in the securities of the underlying Index, the scheme will not be actively managed. As PGIM India CRISIL IBX Gilt Index – Apr 2028 Fund is not actively managed, the scheme invests in the securities included in its underlying index regardless of their investment merit. The underlying investments may be affected by a general decline in the Indian markets relating to its Underlying Index and the AMC does not attempt to take defensive positions during such declining markets. Further, the fund manager does not make any judgment about the investment merit nor shall attempt to apply any economic, financial or market analysis.

2. The liquidity of the Scheme's investments may be inherently restricted by trading volumes, settlement periods and transfer procedures. In the event of an inordinately large number of redemption requests, or of a re-structuring of the Scheme's investment portfolio, these periods may become significant.

3. Tracking error risk

Tracking error is defined as the annualized standard deviation of the difference in daily returns between the NAV of the Scheme and the Underlying Index. Theoretically, the corpus of the Scheme has to be fully invested in the securities comprising the Underlying Index in the same proportion of weights as the securities have in the Underlying Index. However, deviations from the stated index replication may occur due to reason that the Scheme has to incur expenses, corporate actions pertaining to the Index including changes to the constituents, regulatory policies, ability of the Fund Manager to replicate the Underlying Index, delay in purchase or non-availability of underlying securities forming part of the index etc. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

It will be the endeavor of the fund manager to keep the tracking error as low as possible. Under normal circumstances, such tracking error is not expected to exceed 2%. However, in certain events like market volatility during rebalancing of the portfolio following the rebalancing of the underlying index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any.

4. Tracking Difference Risk

The Fund Manager may not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the scheme, corporate actions, cash balance, changes to the underlying index and regulatory policies which may affect AMC's ability to achieve close correlation with the underlying index of the scheme. The scheme's returns may therefore deviate from those of its underlying index. Tracking Difference is the Difference of daily returns between the Scheme and the Benchmark Index anualized over 1 year, 3 Year, 5 Year,10 year and Scheme Since Inception period. It will be the endeavor of the fund manager to keep the tracking difference as low as possible. The Fund must maintain an annualized Tracking Difference averaged over one year period of not more than 1.25%. If the tracking difference averaged over one year period is higher than 1.25%, the same shall be brought to the notice of trustees with corrective actions taken by the AMC, if any. Tracking difference will be disclosed on a monthly basis on www.pgimindiamf.com and AMFI website.

5. Risk Factors Associated with Fixed Income and Money Market Instruments:

a) The Scheme may invest in debt and debt related instruments, as may be permitted by SEBI, from time to time. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities' purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. The length of time for settlement may affect the Scheme in the event the Scheme has to meet an exceptionally large number of redemption requests. The Scheme will retain certain investments in cash or cash equivalents for its day-to-day liquidity requirements.

b) A fundamental risk relating to all fixed income securities is a chance that an issuer will fail to make a principal and interest payment when due (credit risk). Issuers with higher credit risks typically offer higher yields for this added risk. Conversely, issuers with lower credit risk offer lower credit yields. Generally government securities are considered to be the safest in terms of the credit risk. Changes in financial conditions of an issuer, changes in economic and political conditions in general, or changes in economic or and political conditions specific to an issuer, all of which are factors that may have an adverse impact on a firms credit quality and security values. While it is the intent of the Investment Manager to invest primarily in highly rated debt securities, the Schemes may from time to time invest in higher yielding, lower rated securities. This is likely to enhance the degree of credit risk. The Investment Manager will endeavour to manage credit risk through in-house credit analysis.

c) All fixed income securities are also affected by changes in interest rates (interest rate risk). The prices of debt securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than the short-term securities. The Debt markets can be volatile leading to the possibility of up or down movements in prices of fixed income securities and thus the possible movements in the NAV. The Scheme may use various hedging products from time to time, as are available and permitted by SEBI, to attempt to reduce the impact of undue market volatility on the Scheme's portfolio.

d) Debt securities may also be subject to price volatility due to factors such as market perception of the issuer and general market liquidity conditions (market risk).

e) Lower rated or unrated securities are more likely to react to developments affecting the credit market than highly rated securities, which react primarily to movements in the general level of interest rates. Lower rated securities also tend to be more sensitive to economic conditions than higher rated securities. The Investment Manager will consider both credit risk and market risk in making investment decisions.

f) The corporate debt market is relatively illiquid vis-à-vis the government securities market. Even though the government securities market is more liquid compared to that of other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through.

g) Zero coupon or deep discount bonds are debt obligations that do not entitle the holder to any periodic payment of interest prior to maturity or a specified date when the securities begin paying current interest and therefore, are generally issued and traded at a discount to their face values. The discount depends on the time remaining until maturity or the date when securities begin paying current interest. It also varies depending on the prevailing interest rates, liquidity of the security and the perceived credit risk of the Issuer. The market prices of zero coupon securities are generally more volatile than the market prices of securities that pay interest periodically and are likely to respond to changes in interest rates to a greater degree than other coupon bearing securities having similar maturities and credit quality.

h) Apart from normal credit risk, zero coupon bonds carry an additional risk, unlike bonds that pay interest throughout the period to maturity, zero coupon instruments/deferred interest bonds typically would not realise any cash until maturity or till the time interest payment on the bonds commences. If the issuer defaults, the Scheme may not obtain any return on its investment.

i) The Scheme may invest in securities which are not quoted on a stock exchange ("unlisted securities") which in general are subject to greater price fluctuations, less liquidity and greater risk than those which are traded in the open market. Unlisted securities may lack a liquid secondary market, and there can be no assurance that the Scheme will realise its investments in unlisted securities at a fair market value, if sold in the secondary market

j) There have been times in the past, when settlements have been unable to keep pace with the volume of securities transactions, making it difficult to conduct further transactions. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are not invested and no return is earned thereon.

k) Prepayment Risk: Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.

l) Reinvestment Risk: This risk refers to the interest rate levels at which cash flows received from the securities in the Plans are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.

m) Settlement Risk: The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the Scheme's portfolio due to the extraneous factors that may impact liquidity would result at times, in potential losses to the Scheme, in case of a subsequent decline in the value of securities held in the Scheme's portfolio.

n) Regulatory Risk: Changes in government policy in general and changes in tax benefits applicable to Mutual Funds may impact the returns to investors in the Scheme.

o) The value of the Scheme's investments may be affected generally by factors affecting capital markets, such as interest rates, currency exchange rates, foreign investment, changes in government policy, taxation and political, economic or other developments. Consequently, the net asset value of the Scheme may fluctuate and the value of the Scheme's Units may go down or up. Past performance of the Sponsor is not necessarily indicative of future performance of the Scheme.

p) Money Market instruments are instruments that are generally have maturity of less than one year. The NAV of the Scheme's Units, will be affected by the changes in the level of interest rates.

q) Investments in money market instruments and debt instruments involve credit risk commensurate with short term rating of the issuers.

6. Risks associated with investing in Government of India Securities:

There is liquidity risk with fixed rate Government of India Securities even though the Government of India Securities market is more liquid compared to other debt instruments, on certain occasions, there could be difficulties in transacting in the market due to extreme volatility leading to constriction in market volumes. While Government of India Securities generally carry relatively minimal credit risk since they are issued by the Government of India, they do carry price risk depending upon the general level of interest rates prevailing from time to time. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates decline, the prices of fixed income securities increase. The extent of fall or rise in the prices is a function of the coupon rate, days to maturity and the increase or decrease in the level of interest rates. The price-risk is not unique to Government of India Securities. It exists for all fixed income securities. Therefore, their prices tend to be influenced more by movement in interest rates in the financial system than by changes in the government's credit rating. By contrast, in the case of corporate or institutional fixed income Securities, such as bonds or debentures, prices are influenced by their respective credit standing as well as the general level of interest rates.

7. Risks associated with segregated portfolio

- Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer.
- Security comprising of segregated portfolio may not realise any value
- Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV

8. Risks associated with investing in Tri-Party Repo through CCIL (TREPS)

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall". As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members. Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

9. Risks factors associated with processing of transaction through Stock Exchange Mechanism:

The trading mechanism introduced by the stock exchange(s) is configured to accept and process transactions for mutual fund units in both Physical and Demat Form. The allotment and/or redemption of Units through NSE and/or BSE or any other recognised stock exchange(s), on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing/settlement, etc. upon which the Fund has no control. Moreover, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized stock exchange(s).

10. Risk on Right to limit redemption:

Subject to the approval of Board of Directors of the AMC and Trustee Company and immediate intimation to SEBI, a restriction on redemptions may be imposed by the Scheme under certain exceptional circumstances, which the AMC / Trustee believe that may lead to a systemic crisis or event that constrict liquidity of most securities or the efficient functioning of markets. Please refer to the paragraph “Right to Limit Redemptions” for further details.

11. Risks associated with investment in mutual fund units:

Investment in units of Mutual Fund scheme involves investment risks such as, but not limited to, trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. The value of units of mutual fund scheme may fluctuate based on the price / value / interest rates of the underlying securities in which the mutual fund scheme invests. The value of underlying securities may be affected, inter-alia, by changes in market environment, interest rates, changes in credit rating, trading volumes, settlement periods and transfer procedures. The NAV is also exposed to price/interest rate risk and credit risk and may be affected inter-alia, by the counterparty’s ability or willingness to meet its contractual obligations, government policy, volatility and liquidity in the money markets and pressure on the exchange rate of the rupee. Investment in units of mutual fund scheme is also exposed to risk of suspension of subscriptions / redemptions of the units, change in fundamental attributes etc. Since the Scheme may invest in schemes of Mutual Funds, scheme specific risk factors of each such mutual fund scheme will be applicable to the Scheme portfolio.

C. Risk mitigation Strategies

The Fund by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in debt markets. The risk control process involves identifying & measuring the risk through various risk measurement tools.

The Fund has identified following risks of investing in debt and designed risk management strategies, which are embedded in the investment process to manage such risks.

Nature of Risk	**Risk Mitigation Measures by AMC**
For making investment in fixed income and money markets	
Liquidity Risk: The debt market is relatively illiquid although the government securities market is more liquid compared to that of other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through.	Securities in the underlying index are selected by applying liquidity as one of the criteria’s and hence the portfolio is expected to be reasonably liquid.
Settlement Risk: Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are not invested and no return is earned thereon.	The AMC has well laid out processes and systems, which mitigate operational risks attached with the settlement process.
Reinvestment Risk: This risk refers to the interest rate levels at which cash flows received from the securities in the Plans are reinvested. The additional income from reinvestment is the “interest on interest” component. The risk is that the rate at which interim cash flows can be	Reinvestment risk will be managed as per the criteria’s laid out in the underlying index with respect to maturity of the securities forming part of the underlying index and as permitted by the regulations.

reinvested may be lower than that originally assumed.	

II. Information about the scheme:

A. Where will the scheme invest –

Subject to the Regulations and other prevailing laws as applicable, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. Securities that are part of the CRISIL-IBX Gilt Index - April 2028
2. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
3. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
4. Debt securities issued by domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
5. Corporate debt securities (of both public and private sector undertakings)
6. Securities issued by banks (both public and private sector) as permitted by SEBI from time to time and development financial institutions
7. Money market instruments permitted by SEBI, having maturities of up to one year, or in alternative investment for the call money market.
8. Certificate of Deposits (CDs)
9. Commercial Paper (CPs)
10. Tri – Party Repo (TREPs)
11. The non-convertible part of convertible securities
12. Schemes managed by the AMC or the schemes launched by SEBI registered Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing Regulations.
13. Any other instruments, as may be permitted by RBI / SEBI / such other Regulatory Authority, from time to time, subject to regulatory approval.

The securities mentioned above could be listed or permitted unlisted, privately placed, secured or unsecured, rated or un-rated and of any maturity, as enabled under SEBI Regulations/ circulars/ RBI. The securities may be acquired from primary market/ initial public offer, secondary market operations, private placement or negotiated deals.

Position of Debt Market in India

The Indian debt market, one of the largest in Asia, is developing rapidly buoyed by a multitude of factors including new instruments, increased liquidity, deregulation of interest rates and improved settlement systems. The major players in the Indian debt markets today are banks, financial institutions, insurance companies, pension funds, provident funds and mutual funds. The instruments in the market can be broadly categorized as those issued by corporates, banks, financial institutions and those issued by state/central governments. The risks associated with any investments are - credit risk, interest rate risk and liquidity risk. While corporate papers carry credit risk due to changing business conditions, government securities do not have credit risk as they are sovereign in nature. Interest rate risk is present in all debt securities and depends on a variety of macroeconomic factors. The largest segment of the Indian Debt market consists of the Government of India securities where the daily average trading volume is in excess of Rs. 40,000 crores, with instrument tenors ranging from short dated Treasury Bills to long dated securities extending upto 50 years. The Corporate bond market, though relatively less liquid, is also fast developing with an increased participation from the banks, financial institutions, mutual funds, provident funds, insurance companies and corporate treasuries. Public Financial Institutions, Public Sector Undertakings and Private AAA Corporates are the major issuers. Corporate bonds majorly are issued as fixed rate bonds. The yield curve usually tends to be positive sloping i.e. yield of shorter dated securities being lower than that of longer dated ones.

The money markets in India essentially consist of call money market (i.e. market for overnight and term money between banks and institutions), repo transactions (temporary sale with an agreement to buy back the securities at a future date at specified price), Tri-Party Repo, commercial papers (CPs, short term unsecured promissory note, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills (issued by RBI). A predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates.

The various instruments currently available for investments are:

Issuer	Instrument	Maturity	Yields (%) as on May 31, 2024	Liquidity
GOI	Treasury Bill	91 days	6.76%	High
GOI	Treasury Bill	364 days	7.05%	High
GOI	Short Dated	1-3 Years	7.10% - 7.26%	High
GOI	Medium Dated	3-5 Years	7.22% - 7.26%	High
GOI	Long Dated	5-10 Years	7.20% - 7.26%	High
Corporate	Taxable Bonds (AAA)	1-3 Years	7.55% - 7.70%	Medium
Corporate	Taxable Bonds (AAA)	3-5 Years	7.62% - 7.70%	Low to medium
Corporate	CPs (A1+)	3 months	7.00%-7.10 %	Medium to High
Corporate	CPs (A1+)	1 Year	7.50% -7.65%	Medium

Source: CCIL/Market reports
The actual yields will, however, vary in line with general levels of interest rates and debt/money market conditions prevailing from time to time.

B. What are the investment restrictions?

Pursuant to Regulations, specifically the Seventh Schedule and amendments thereto, the following investment restrictions are currently applicable to the Scheme:

- The Scheme shall not invest more than 10% of its net assets in debt instruments comprising money market & non money market instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the SEBI Act. Such investment limit may be extended to 12% of the net assets of the Scheme with the prior approval of the Trustees and the Board of the AMC. Such limit shall not be applicable for investments in government securities, treasury bills & Tri-Party Repo. Provided further that investment within such limit can be made in mortgage backed securitised debts which are rated not below investment grade by a credit rating agency registered with SEBI. Provided further that such limit shall not be applicable for investments in case of debt exchange traded funds or such other funds as may be specified by the Board from time to time.

A mutual fund scheme shall not invest more than:
a) 10% of its NAV in debt and money market securities rated AAA; or
b) 8% of its NAV in debt and money market securities rated AA; or
c) 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in Clause 1 of Seventh Schedule of MF Regulation.

Such limit shall not be applicable for investments in government securities, treasury bills & Tri-Party Repos on Government Securities or TREPS. Provided further that investment within such limit can be made in mortgage backed Securitised debts which are rated not below investment grade by a credit rating agency registered with SEBI. Provided further that such limit shall not be applicable for investments in case of debt exchange traded funds or such other funds as may be specified by the Board from time to time.

- The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments: Provided that the Scheme may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by SEBI from time to time:

  Provided further that the Schemes shall comply with the norms under this clause within the time and in the manner as may be specified by SEBI:
  Provided further that the norms for investments by the scheme in unrated debt instruments shall be specified by SEBI from time to time.
  Note:

  a) SEBI vide paragraph 12.1 of Master Circular of Mutual Funds dated May 19, 2023, has issued following guidelines wrt investment in unlisted debt & money market instruments
  b) Mutual fund scheme may invest in unlisted non-convertible debentures (NCDs) that have a simple structure (i.e with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.
  c) All fresh investments by the Scheme in CPs would be made only in CPs which are listed or to be listed with effect from one month from the date of operationalization of framework for listing of CPs or January 01, 2020, whichever is later
  d) investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following

     I. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.

     II. Exposure of the Scheme in such instruments, shall not exceed 5% of the net assets of the schemes.

     III. All such investments shall be made with the prior approval of the Board of AMC and Trustees.

  e) Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements:

     The investment of the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:

     I. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and

     II. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

     III. For the purpose of this provision, ‘Group’ shall have the same meaning as defined in paragraph 12.9.3.3 of SEBI Master Circular dated May 19, 2023.

     IV. Investment limits as mentioned above shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

V. Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

- The Scheme may invest in another scheme of the Mutual Fund or any other mutual fund. The aggregate inter-scheme investment made by all the schemes under the same management or in schemes under management of any other asset management company shall not exceed 5% of the net asset value of the Fund. No investment management fees shall be charged by the Scheme for investing in other schemes of the Mutual Fund or in the schemes of any other mutual fund.

- The Scheme shall not make any investment in:

  a. Any unlisted Security of an associate or group company of the Sponsor; or
  b. Any Security issued by way of private placement by an associate or group company of the Sponsor; or
  c. the listed Securities of group companies of the Sponsor which is in excess of 25% of the net assets.

- Transfer of investments from one scheme to another scheme in the Mutual Fund is permitted provided –

  a. such transfers are done at the prevailing market price for quoted instruments on Spot Basis (Spot Basis shall have the same meaning as specified by a stock exchange for spot transactions); and
  b. the Securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
  c. The same are in line with paragraph 12.30 of SEBI Master Circular dated May 19, 2023.

- The Mutual Fund shall get the Securities purchased or transferred in the name of the Fund on account of the Scheme, wherever investments are intended to be of a long-term nature.

- The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases take delivery of the relevant securities and in all cases of sale, deliver the securities. The Mutual Fund may however engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI. Further that the Mutual Fund shall enter into derivatives transactions in a recognised stock exchange, subject to the framework specified by SEBI. The sale of government securities already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.

- The Scheme shall not invest in a Fund of Funds scheme.

- Pending deployment of funds of a Scheme in terms of the investment objectives of the Scheme, the AMC may invest the funds of the Scheme in short term deposits of scheduled commercial banks in accordance with the guidelines set out by SEBI under the Regulations. The Scheme will comply with the following guidelines/restrictions for parking of funds in short term deposits:-

  a. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
  b. Such short-term deposits shall be held in the name of the Scheme.
  c. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with the approval of the Trustee.
  d. Parking of funds in short term deposits of associate and Sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
  e. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
  f. The Scheme shall not park funds in short-term deposit of a bank which has invested in the said Scheme. Further Trustees/AMC shall also ensure that a bank in which scheme has short term deposit does not invest in the Scheme until the Scheme has short term deposits with such bank

g. AMC shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks..

However, the above provisions will not apply to term deposits placed as margins for trading in cash and derivatives market.

- Save as otherwise expressly provided under SEBI (Mutual Funds) Regulations, 1996, the Scheme shall not advance any loans.

- The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/redemption of Units or payment of interest and/or IDCW to the Unit holders. Provided that the Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 month. The Fund may raise such borrowings, secured or unsecured, from any person or entity as it may deem fit, including Sponsor or Shareholders of any of their associate / group / affiliate entities or banks, after approval by the Trustee, at market related rates.

  If the Mutual Fund holds an aggregate of securities which are worth Rs.10 Crores or more, as on the latest balance sheet date, it shall, subject to such instructions as may be issued from time to time by the Board of the AMC, settle its transactions only through dematerialized Securities. Further all transactions in government securities shall be in dematerialised form.

- The Scheme will comply with any other Regulations as applicable to the investment of mutual funds, from time to time

All investment restrictions shall be applicable at the time of making investment. The AMC/Trustee may alter these above stated restrictions from time to time to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective.

C. Fundamental Attributes

Following are the Fundamental Attributes of the Scheme, in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds dated May 19, 2023:

i. Type of scheme:

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 scheme.

ii. Investment Objective

- Main 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.

- Investment pattern: Please refer to section 'Asset Allocation' under Section II, Part II.

iii. Terms of Issue:

- Liquidity provisions such as listing, repurchase, redemption. **Refer Section I, Part I – highlights / summary of the Scheme**
- Aggregate maximum fees and expenses charged to the Scheme. **Refer Section I, Part III, Point no. C-Annual Scheme recurring Expenses**

- The Scheme does not provide any guaranteed or assured return.

In accordance with Regulation 18(15A) of the SEBI (Mutual Funds) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated May 19, 2023, the Trustee will ensure that no change in the Fundamental Attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the Trust or fees and expenses payable or any other change which would modify the Scheme and the Plan(s) /Option(s) there under and affect the interest of the Unit holders is carried out unless:

a. SEBI has reviewed and provided its comments on the proposal;
b. written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated; and
c. the Unit holders are given an option for a period of 30 calendar days to exit at the prevailing NAV without any exit load.

D. Other Scheme Specific Disclosures:

Listing and transfer of units	The Scheme is an open ended scheme under which sale and repurchase will be made on a continuous basis and therefore listing on stock exchanges is not envisaged. However, the Trustee/AMC reserves the right to list the Units. Units of the Scheme held in the Demat form are fully and freely transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018 as may be amended from time to time through off market deals or in accordance with the stock exchange rules, upon the Scheme being listed. Transfers should be only in favor of transferees who are eligible for holding Units under the Scheme. Units of the Scheme are freely transferable in demat and non demat mode. If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transmission of Units consequent on the death of a unitholder, the transferee's name will be recorded by the AMC / Registrar subject to production of satisfactory evidence and completing the requisite procedure / documentation (as explained in SAI).
Dematerialization of units	The investors shall have an option to hold the Units in demat mode. In case of SIP transactions, the units will be allotted based on the applicable NAV, the same will be credited to unitholder's Demat account on a weekly basis, upon realization of funds/ credit confirmation. For example, for fund realization/ credit confirmation received from the bankers from Monday to Friday of a week, the Units will be credited to unitholder's Demat account with the DP in the following week on Monday. To hold the Units in demat mode, the investor will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form, DP's Name, DP ID and Beneficiary Account No. with the DP at the time of subscribing to the Units. The AMC will credit the Units to the Beneficiary Account of Unit holder within five working days from the date of clearance of the investor's cheque. If a Unit holder desires to opt for dematerialization of units held under physical account statement at a later date, he will be required to make an application to AMC/ RTA/DP in Conversion Request Form (available on the website of the Mutual Fund or with the DPs) along with Statement of

	Account, a copy of Client Master Report (CMR) or Transaction Statement (only the page of Transaction Statement reflecting the name and pattern of holding) issued by its Depository Participant. Application for issue of Units in demat mode may be submitted to any of the OPAs / ISCs or DPs. The AMC will credit the Units to the Beneficiary Account of Unit holder within two working days from receipt of demat request. In case the unit holders do not provide their Demat Account details, or the demat details provided in the application form are incomplete / incorrect or do not match with the details with the Depository records, the Units will be allotted in physical account statement mode provided the application is otherwise complete in all respect and accordingly, an Account Statement shall be sent to them.
Minimum Target amount (This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)	Not Applicable. The Scheme is open on an ongoing basis for subscription/ redemption at NAV based prices.
Maximum Amount to be raised (if any)	Not Applicable
Dividend Policy (IDCW)	Under the Income Distribution cum Capital Withdrawal option, the Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the Regulations. Further investors are requested to note that the amounts can be distributed out of investors capital (Equalization Reserve) which is part of a sale price that represents realized gains. The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with the Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that the IDCW will be paid regularly. **<u>IDCW Distribution Procedure</u>** In accordance with Chapter 11 of SEBI Master Circular for Mutual Fund dated May 19, 2023 the procedure for IDCW distribution would be as under: **1.** Quantum of IDCW and the record date will be fixed by the Trustee. IDCW so decided shall be paid, subject to availability of distributable surplus. **2.** Within one calendar day of decision by the Trustee, the AMC shall issue notice to the public communicating the decision about the IDCW including the record date, in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated. **3.** Record date shall be the date, which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of Unit holders for receiving IDCW. The Record Date will be 2 business days from the date of issue of notice. **4.** The NAV will be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of business hours on record date.

Allotment (Detailed procedure)	All applicants will receive full and firm allotment of Units, provided the applications are complete in all respects and are found to be in order. The AMC retain the sole and absolute discretion to reject any application. Allotment to NRIs/FPIs will be subject to RBI approval, if any, required. An applicant in a scheme whose application has been accepted shall have the option either to receive the statement of accounts or to hold the units in dematerialised form and the asset management company shall issue to such applicant, a statement of accounts specifying the number of units allotted to the applicant or issue units in the dematerialized form as soon as possible but not later than five working days from the date of closure of the initial subscription list or from the date of receipt of the application. In case of Unit holder who have provided their e-mail address the Fund will provide the Account Statement only through e-mail message, subject to Regulations and unless otherwise required. In cases where the email does not reach the Unit holder, the Fund / its Registrar & Transfer Agents will not be responsible, but the Unit holder can request for fresh statement. The Unit holder shall from time to time intimate the Fund / its Registrar & Transfer Agent about any changes in his e-mail address. All Units will rank *pari passu*, among Units within the same Option in the Scheme concerned as to assets, earnings and the receipt of IDCW distributions, if any, as may be declared by the Trustee. In case the Unit Holder desires to hold Units in dematerialized/rematerialized form at a later date, the request for conversion of Units held in non-dematerialized form into dematerialized form or vice-versa should be submitted along with a dematerialized/rematerialized request form to their Depository Participants.
Refund	If application is rejected, full amount will be refunded within 5 working days of closure of rejection of application. If refunded later than 5 working days @ 15% p.a. for delay period will be paid and charged to the AMC. The AMC will refund the application money to the applicants whose applications are found to be incomplete, invalid or have been rejected for any other reason whatsoever.
Who can invest *(This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile).*	The following persons are eligible to invest in the Units of the Scheme (subject, wherever relevant, to the Purchase of Units of the Scheme of the Mutual Fund being permitted and duly authorized under their respective by-laws /constitutions, charter documents, corporate / other authorisations and relevant statutory provisions etc):- 1. Resident Indian adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta; 3. Resident Indian Minors or Non-Resident Indian Minors through their parent/ legal guardian; 4. Partnership Firms; 5. Proprietorship in the name of the sole proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860; 7. Banks (as permitted by RBI) and Financial Institutions; 8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as “Public Securities” as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds;

	9. Non-Resident Indians (NRIs)/ Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non – repatriation basis; 10. Foreign Portfolio Investors, subject to provisions of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014; 11. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 12. Scientific and Industrial Research Organisations; 13. Multilateral Funding Agencies/ Bodies Corporate incorporated outside India with the permission of Government of India/ RBI 14. Provident/ Pension/ Gratuity Fund to the extent they are permitted; 15. Other schemes of PGIM India Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations; 16. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme(s) The AMC reserve the right to include/exclude new/existing categories of investors to invest in the Scheme from time to time, subject to applicable Laws, if any. Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme and are authorized to invest in mutual fund units as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions. **Subject to the Regulations and applicable law, an application for Units from an applicant may be accepted or rejected at the sole and absolute discretion of the AMC/Trustee.**
Who cannot invest	**The following persons cannot invest in the Scheme:** 1. United States Person (U.S. person) as defined under the extant laws of the United States of America; 2. Residents of Canada 3. Any individual who is a foreign national or any entity that is not an Indian Resident under the Foreign Exchange Management Act, 1999, except where registered with SEBI as a FPIs or FPIs sub account; 4. Non-Resident Indians residing in the Financial Action Task Force (FATF) Non-Compliant Countries and Territories (NCCTs); 5. Overseas Corporate Bodies; The AMC reserve the right to include/exclude new/existing categories of investors to invest in the Scheme from time to time, subject to applicable Laws, if any. Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme and are authorized to invest in mutual fund units as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions. **Subject to the Regulations and applicable law, an application for Units from an applicant may be accepted or rejected at the sole and absolute discretion of the AMC/Trustee.**
How to Apply and other details	The Application form shall be made available availability of application form from either the Investor Service Centers (ISCs)/Official Points of Acceptance(OPAs) of AMC or may be downloaded from the website of AMC (www.pgimindiamf.com) Please refer to the SAI and Application form for the instructions.

	Please refer the AMC website (www.pgimindiamf.com)for the list of official points of acceptance, collecting banker details etc. All transaction requests can be submitted at any of the Official Points of Acceptance, the addresses of which are given at the end of this SID. *(Please refer to the back cover page of this SID for details)* The AMC may designate additional centres of the Registrar as the Official Points of Acceptance during the Ongoing Offer Period and change such centres, if necessary. As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications and therefore, investors are requested to fill-up the appropriate box in the application form failing which applications are liable to be rejected.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Units once redeemed will be extinguished and will not be reissued.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	**<u>Pledge of Units:-</u>** The Units under the Scheme may be offered as security by way of a pledge / charge in favor of scheduled banks, financial institutions, non-banking finance companies (NBFC's), or any other body. The AMC/RTA will note and record such Pledged Units. A standard form for this purpose is available on request at all ISCs. The AMC shall mark a lien on the specified units only upon receiving the duly completed form and documents as it may require. Disbursement of such loans will be at the entire discretion of the bank / financial institution / NBFC or any other body concerned and the Mutual Fund assumes no responsibility thereof. The Pledgor will not be able to redeem/switch Units that are pledged until the entity to which the Units are pledged provides a written authorisation to the Mutual Fund that the pledge / lien/ charge may be removed. As long as Units are pledged, the Pledgee will have complete authority to redeem such Units. IDCW declared on Units under lien will be paid / re-invested to the credit of the Unit Holder and not the lien holder unless specified otherwise in the lien letter. For units of the Scheme held in electronic (Demat) form, the rules of Depository applicable for pledge will be applicable for Pledge/Assignment of units of the Scheme. Pledgor and Pledgee must have a beneficial account with the Depository. These accounts can be with the same DP or with different DPs. **<u>Lien on Units:-</u>** On an ongoing basis, when existing and new investors make Subscriptions, pending clearance of the payment instrument, a temporary hold (lien) will be created on the Units allotted and such Units shall not be available for redemption/switch out until the payment proceeds are realised by the Fund. In case a Unit holder redeems Units immediately after making subscription for purchase of units, the redemption request for such investor shall be rejected. In case the cheque/draft is dishonored during clearing process by the bank, the transaction will be reversed and the Units allotted there against shall be cancelled under intimation to the applicant. In respect of NRIs, the AMC/ RTA shall mark a temporary hold (lien) on the Units, in case the requisite documents (such as

	FIRC/Account debit letter) have not been submitted along with the application form and before the submission of the redemption request. The AMC reserves the right to change the operational guidelines for temporary lien on Units from time to time. **<u>Suspension of sale of units</u>** With the approval of the Boards of Directors of the Trustee and the Asset Management Company, the sale of Units may be suspended temporarily or indefinitely when any of the following conditions exist: 1. The equity / debt market stops functioning or trading is restricted. 2. Periods of extreme volatility in the equity / debt market, which, in the opinion of the Investment Manager, is prejudicial to the interest of the investors. 3. When there is a strike by the banking community or trading is restricted by RBI or other authority. 4. Period of extreme volatility in the equity / debt / money market, which in the opinion of the Board of Directors of AMC and Trustee is prejudicial to the interest of the scheme's investors. 5. As and when directed by the Government of India or RBI or SEBI to do so or conditions relating to natural calamity/external aggression/internal disturbances etc. arises, so as to cause volatile movements in the money or debt market, which in the opinion of the AMC, will be prejudicial to the interest of the unitholders, if further trading in the scheme is continued. 6. Break down in the information processing/communication systems affecting the valuation of investments/processing of sale/repurchase request. 7. Natural calamity. 8. SEBI, by order, so directs. 9. Trustee views that increasing the Scheme's size further may prove detrimental to the existing/prospective Unitholders of the Scheme. 10. Any other circumstances which in the opinion of the Board of Directors of AMC and Trustee is prejudicial to the interest of the existing/prospective investors. **<u>Right to Limit Redemption</u>**:- The AMC may, under the below mentioned circumstances, impose restriction on redemption (including switch-outs) for a period not exceeding 10 working days in any 90 days period. Such restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as: o <u>Liquidity issues</u> - When market at large becomes illiquid affecting almost all securities rather than any issuer specific security; o <u>Market failures, exchange closures</u> - When markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies; o <u>Operational issues</u> - When exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). However, such restriction would not be applicable to the redemption (including switch-outs) requests received for up to INR 2 Lakhs. In case of redemption (including switch-outs) requests above INR 2 Lakhs, the AMC shall redeem the first INR 2 Lakhs without such restriction and

	remaining part over and above INR 2 Lakhs shall be subject to such restriction. Any imposition of restriction on redemption (including switch-outs) of units of the Scheme shall be made applicable only after specific approval of Board of AMC and Trustee and the same shall also be informed to SEBI immediately.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	**SUBSCRIPTION/PURCHASE INCLUDING SWITCH-INS:-** a) In respect of valid application received before 3.00 p.m. on a business day and funds for the entire amount of subscription/ purchase as per the application are credited to the bank account of the Scheme and are available for utilization before the cut-off time, the closing NAV of the day on which the funds are available for utilisation shall be applicable; b) In respect of valid application received after 3.00 p.m. on a business day and funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme and are available for utilization before the cut-off time of the next business day, the closing NAV of the next business day shall be applicable; c) However, irrespective of the time of receipt of valid application on a given Business day, where the funds are not available for utilisation before the cut off time on the day of the application, the closing NAV of the Business Day on which the funds are available for utilisation before the cut-off time (3:00 p.m.) shall be applicable. For determining the availability of funds for utilisation, the funds for the entire amount of subscription/purchase (including switch-in) as per the application should be credited to the bank account of the scheme before the cut-off time and the funds are available for utilisation before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme. **REDEMPTIONS INCLUDING SWITCH–OUTS**: 1) In respect of valid applications received upto 3 p.m. on a business day by the Mutual Fund, closing NAV of the day of receipt of application, shall be applicable. 2) In respect of valid applications received after 3 p.m. on a business day by the Mutual Fund, the closing NAV of the next business day shall be applicable. All physical applications will be time stamped in accordance with the SEBI guidelines. **Switch Transactions** Valid Switch application will be considered for processing on the earliest day which is a Business Day for both the ‘Switch out’ scheme and the ‘Switch in’ scheme. Application for ‘Switch in’ shall be treated as purchase application and the Applicable NAV based on the cut off time for purchase shall be applied. Application for Switch out shall be treated as redemption application, and the Applicable NAV based on the cut off time for redemption shall be applied.

Minimum amount for purchase/redemption/ switches	**Minimum Amount of Purchase/Switch-in** –Rs. 5,000/- and in multiples of Re.1/- thereafter. **Minimum Additional Purchase** - Rs. 1,000/- and in multiples of Re.1/-thereafter. **Minimum Redemption Amount/Switch-out:** - Rs. 1,000/- and in multiples of Re. 1/- or account balance whichever is lower. Note: • In case the Unitholder specifies the number of Units and amount in the redemption request, the number of Units shall be considered for Redemption. • In case the Unit holder does not specify the number of Units or amount in the redemption request, the request will be rejected. • If the balance Units in the Unitholder's account do not cover the amount specified in the Redemption request, then the Mutual Fund shall repurchase the entire balance of Units in account of the Unitholder. In case a Unitholder has purchased Units on multiple days in a single folio, the Units will be redeemed / switched out on a 'First in First Out' (FIFO) basis, i.e., the Units acquired chronologically first / earlier will be redeemed / switched out first, and the Exit Load, if any, applicable to each of the Units would correspond to the period of time the Units were held by the Unitholder.
Accounts Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI.
Dividend/ IDCW	The payment of dividend/IDCW to the unitholders shall be made within seven working days from the record date.
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated May 19, 2023 For schemes investing atleast 80% of total assets in permissible overseas investments (as per Clause 12.19 of SEBI Master Circular for Mutual Funds dated May 19, 2023), the transfer of redemption or repurchase proceeds to the unitholders shall be made within five working days from the date of

	redemption or repurchase.
Bank Mandate	As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications/request for redemption and therefore, investors are requested to fill-up the appropriate box in the application/request for redemption form failing which applications/request for redemption are liable to be rejected.
Delay in payment of redemption / repurchase proceeds/dividend	The Asset Management Company shall be liable to pay interest to the unitholders at rate as specified vide clause 14.2 of SEBI Master Circular for Mutual Funds dated May 19, 2023 by SEBI for the period of such delay.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	The unclaimed redemption and IDCW amounts may be deployed by the Mutual Fund in call money market or money market instruments or a separate plan of only Overnight scheme / Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Fund specifically for deployment of the unclaimed amounts. Provided that such schemes where the unclaimed redemption and dividend amounts are deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per paragraph 17.5 of SEBI Master Circular dated May 19, 2023. AMCs shall not be permitted to charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped as per the TER of direct plan of such scheme or at 50bps whichever is lower. Investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing Net Asset Value. After a period of three years, this amount will be transferred to a pool account and the investors can claim the amount at prevailing NAV at the end of the third year. The income earned on such funds will be used for the purpose of investor education. The AMC will make a continuous effort to remind the investors through letters to take their unclaimed amounts. The Fund shall not be liable to pay any interest or compensation on unclaimed amount. For more details on how to claim the unclaimed redemption/IDCW amount, please refer to the website of the Fund viz. www.pgimindiamf.com.
Disclosure w.r.t investment by minors	Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed. Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the minor may hold account with the parent/ legal guardian after completing all KYC formalities. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. Investors shall additionally note that, upon the minor attaining the status of major, the account shall be frozen for operation by the guardian on the day the minor attains the age of majority and no further transactions including standing instructions like SIP / STP / SWP shall be allowed till the documents for changing the status are received.

III. Other Details

A. Periodic Disclosures:

Monthly / Half –yearly Disclosures: Portfolio This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	The AMC, shall disclose portfolio (along with ISIN) in a user friendly & downloadable spreadsheet format, as on the last day of the month/half year for the scheme(s) on its website www.pgimindiamf.com and on the website of AMFI www.amfiindia.com within 10 days from the close of each month/half year. In case of unitholders whose email addresses are registered with PGIM India Mutual Fund, the AMC shall send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month/half year respectively. The AMC shall publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website www.pgimindiamf.com and on the website of AMFI (www.amfiindia.com). The AMC shall provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder.
Half Yearly Results	The Mutual Fund shall within one month of the close of each half year i.e., 31st March and 30th September, upload the soft copy of its unaudited financial results containing the details specified in Regulation 59 on its website (https://www.pgimindiamf.com/statutory-disclosure/financials) and shall publish an advertisement disclosing uploading of such financial results on its website, in one English newspaper having nationwide circulation and in one regional newspaper circulating in the region where the head office of the Mutual Fund is situated. This shall also be displayed on the website of AMFI.
Annual Report	The Scheme wise annual report or an abridged summary thereof shall be provided to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e., 31st March each year). Scheme wise annual report shall be displayed on the website of the AMC (www.pgimindiamf.com) and Association of Mutual Funds in India (www.amfiindia.com). In case of unitholders whose email addresses are available with the Mutual Fund, the scheme annual reports or abridged summary would be sent only by email. Unitholders whose email addresses are not available with the Mutual Fund will have an option of receiving a physical copy of scheme annual reports or abridged summary by post/courier. The AMC shall provide a physical copy of scheme annual report or abridged summary without charging any cost, upon receipt of a specific request from the unitholders, irrespective of registration of their email addresses. Physical copies of annual report will also be available to unitholders at the registered office at all times. The full annual report

	shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. The AMC shall publish an advertisement every year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the AMC website (https://www.pgimindiamf.com/statutory-disclosure/financials) and on the website of AMFI (www.amfiindia.com).
Risk-o-meter	Mutual Fund/AMCs shall disclose risk-o-meter of the scheme and benchmark while disclosing the performance of scheme vis-à-vis benchmark and shall send the details of the scheme portfolio while communicating the fortnightly, monthly and half-yearly statement of scheme portfolio via email. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an email or SMS to unitholders of that particular scheme. Risk-o-meter shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meter along with portfolio disclosure for all their schemes on the website of the Mutual Fund (www.pgimindiamf.com) and that of AMFI (www.amfiindia.com) within 10 days from the close of each month.
Tracking Error & Tracking Difference	Tracking Error: Tracking Error of the Scheme based on past one year rolling data, shall be disclosed on a daily basis, on the website of AMC i.e. www.pgimindiamf.com and AMFI. Tracking Difference: Tracking Difference shall be disclosed on the website of the AMC (i.e. www.pgimindiamf.com) and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.
Issuer/Group/Sector Disclosure	The Scheme shall disclose the following on monthly basis: 1. Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme; 2. Name and exposure to top 7 groups as a percentage of NAV of the scheme; 3. Name and exposure to top 4 sectors as a percentage of NAV of the scheme. Any change in constituents of the index, if any, shall be disclosed on the AMC website i.e. www.pgimindiamf.com on the day of change.
Scheme Summary Document	The AMC has provided on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme including but not limited to Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. Scheme summary document is uploaded on the websites of

	AMC, AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine readable format (either JSON or XML).

For further details, kindly refer AMC website, SAI and AMFI website.

B. Transparency/NAV Disclosure:

The NAV of the Scheme will be calculated and disclosed on all Business Days. The AMC shall update the NAVs on the website of the AMC (www.pgimindiamf.com) and of the Association of Mutual Funds in India-AMFI (www.amfiindia.com) before 11:00 p.m. on every Business Day.

In case of any delay, the reasons for such delay would be explained to AMFI by the next Business Day. If the NAVs are not available before the commencement of Business Hours on the following Business day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.

Investor may write to AMC for availing facility of receiving the latest NAVs through SMS. The AMC shall disclose portfolio (along with ISIN) in a user friendly & downloadable spreadsheet format, on the last day of the month/half year for the scheme(s) on its website www.pgimindiamf.com and on the website of AMFI www.amfiindia.com within 10 days from the close of each month/half year respectively.

In case of unitholders whose email addresses are registered with PGIM India Mutual Fund, the AMC shall send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month/half year respectively. The AMC shall publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website www.pgimindiamf.com and on the website of AMFI (www.amfiindia.com). The AMC shall provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder.

C. Transaction charges and stamp duty:

- **Transaction charges:**

In accordance with paragraph 10.5 of SEBI Master Circular for Mutual Fund dated May 19, 2023, the AMC/ Fund shall deduct a Transaction Charge on per purchase / subscription of Rs. 10,000/- and above, as may be received from new investors (an investor who invests for the first time in any mutual fund schemes) and existing investors.

Investors are requested to note that w.e.f. January 1, 2023, PGIM India has stopped deducting transaction charges for investments in Regular Plans, and consequently no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor (i.e. in Regular Plan) and full subscription amount will be invested in the Scheme. Please refer to SAI for further details.

- **Stamp Duty:**

Mutual fund units issued against Purchase transactions (whether through lump-sum investments or SIP or STP or switch-ins or reinvestment under IDCW Option) would be subject to levy of stamp duty @ 0.005% of the amount invested. The rate and levy of stamp duty may vary as amended from time to time.

For further details, kindly refer SAI.

D. **Associate Transactions:**

Please refer to Statement of Additional Information (SAI).

E. **Taxation:**

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

Particulars	**Taxability in the hands of Individuals / Non-corporates / Corporates**	
	Resident	**Non-Resident**
Tax on distributed income (dividend income)	Taxed in the hands of unitholders at applicable rate under the provisions of the Income-tax Act, 1961 (Act)	Taxed in the hands of unitholders at the rate of 20% under section 115A/ 115AD of the Act (plus applicable surcharge and health and education cess)
Capital Gains on Specified Mutual Funds irrespective of period of holding (Refer Note 6)	Will be taxed at the normal rates depending upon the slab of each individual (plus applicable surcharge and health and education cess)	Will be taxed at the normal rates depending upon the slab of each individual (40% in case of Foreign companies) (plus applicable surcharge and health and education cess)

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors / authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.

Note –

1. PGIM India Mutual Fund is a Mutual Fund registered with the Securities & Exchange Board of India and hence the entire income of the Mutual Fund will be exempt from income tax in accordance with the provisions of section 10(23D) of the Act.
2. Surcharge at the following rate to be levied in case of individual / HUF/ non-corporate non-firm unit holders:

Income	**Individual/ HUF / non-corporate non-firm unit holders**
(a) Above Rs 50 lakh upto Rs 1 crore (including dividend income and capital gains income under section 111A, 112 and 112A of the Act)	10%
(b) Above Rs 1 crore upto Rs 2 crores (including dividend income and capital gains income under section 111A, 112 and 112A of the Act)	15%
(c) Above Rs 2 crores upto Rs 5 crores [excluding dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act]	25%
(d) Above Rs 5 crores [excluding dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act)	37%*
(e) Above Rs 2 crores [including dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act)] but not covered in point (c) and (d) above	15%

*Surcharge rate shall not exceed 25% in case of individual and HUF opting for new tax regime under section 115BAC of the Act.

3. Surcharge rates for Companies

Total Income	**Rate of Surcharge for Domestic companies***	**Rate of Surcharge for Foreign Companies**
Above Rs 1 crore upto Rs 10 crores	7%	2%
Above Rs 10 crores	12%	5%

*Surcharge rate shall be 10% in case resident companies opting taxation under section 115BAA and section 115BAB on any income earned.

In case of firm with total income exceeding Rs.1 crore, surcharge rate shall be 12%.

4. Health and Education cess @ 4% on aggregate of base tax and surcharge.
5. Withholding of Taxation by Mutual Fund will as per applicable withholding tax rate.
6. All the above non-resident investors may also claim the tax treaty benefits available, if any.

For further details on taxation please refer to the clause on Taxation in the SAI.

F. Rights of Unitholders:

Please refer to the Statement of Additional Information for details.

G. List of official points of acceptance:

For the list of official point of acceptance, please refer link: https://www.pgimindiamf.com/reach-us

H. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations For Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority

1. Penalties and action(s) taken against foreign Sponsor during the last three years in the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor are carried out or where the headquarters of the Sponsor is situated:- *None*

2. Monetary penalties imposed and/ or action taken against Indian Sponsor (if any) during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law including details of settlement, if any, arrived at with the aforesaid authorities during the last three years:- *None*

3. Details of violations and enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party:-

- SEBI vide it's Final Order dated February 11, 2022, levied a penalty of R. 6 lakhs on Dr. V.R. Narasimhan for an alleged violation of Securities Contracts (Regulations) (Stock Exchanges and Clearing Corporations) Regulations, 2012 relating to the period when he was Chief Regulatory Officer and Compliance Officer at NSE during 2016. Dr. Narasimhan has appealed the Final Order.

- SEBI conducted a thematic inspection of PGIM India Mutual Fund for the period from August 1, 2018 to February 28, 2019. SEBI had issued a Show Cause Notice on April 13, 2022 to PGIM India Asset Management Private Limited and certain officials and ex-officials with allegations relating to Inter Scheme Transfers and Valuation of Downgraded Securities. The AMC and other noticees replied to the Show Cause Notice and availed of a personal hearing, after which, SEBI has issued an Order dated June 30, 2022 imposing a penalty of Rs. 25,00,000/- on the AMC; Rs. 5,00,000/- on the Chief Executive Officer; and Rs. 2,00,000/- each on the Head of Fixed Income and two ex-officials. The AMC has filed an appeal before the Securities Appellate Tribunal against the SEBI order dated June 30, 2022 to the extent of the findings and penalty imposed by SEBI. The SAT bench had passed a stay order on the impugned order, subject to deposit of 50% of the penalty imposed upon the Appellants. Accordingly, the Appellants have paid an amount of INR 18 lakhs on September 13, 2022.

4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party:- *None*

5. Any deficiency in the systems and operations of the Sponsor and/ or the AMC and/ or the Board of Trustees/Trustee Company requiring disclosure here by SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency:- *None*

The above information has been disclosed in good faith as per the information available to the AMC.

Please click www.pgimindiamf.com/statutory-disclosure/sid-kim-sai-related-disclosures for latest updates on Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations

The Scheme under this Scheme Information Document was approved by the Board of Directors of PGIM India Trustees Private Limited (Trustees to PGIM India Mutual Fund) on November 18, 2022. The Trustees have ensured that the Scheme approved is a new product offered by PGIM India Mutual Fund and is not a minor modification of its existing schemes.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

For PGIM India Asset Management Private Limited
(Asset Management Company to PGIM India Mutual Fund)

Sd/-
Ajit Menon
Chief Executive Officer

Place: Mumbai

Date: June 26, 2024