



PGIM INDIA ELSS TAX SAVER FUND

(An open-ended Equity Linked Savings Scheme with a statutory lock-in of 3 years and tax benefit)

August 2024

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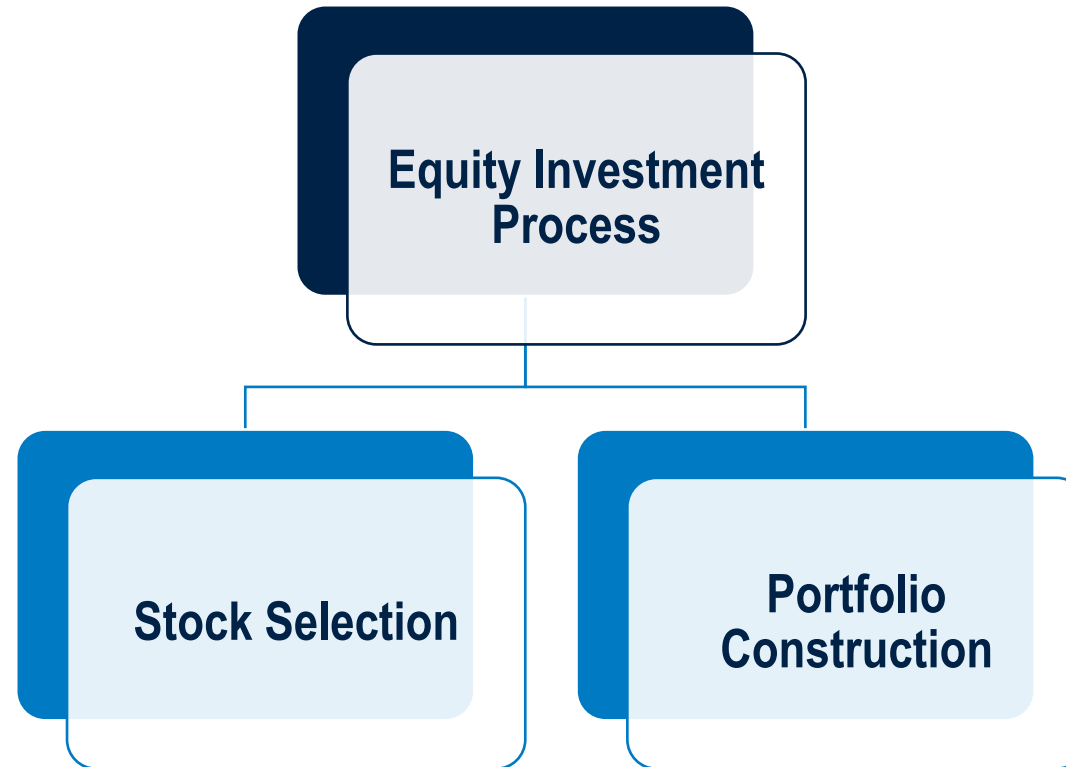
3 Why PGIM India ELSS Tax Saver Fund?



PGIM India – Equity Investment Process

PGIM India – Equity Investment Process

Our investment process is based on the following pillars:



Stock selection: Criteria to build fund house universe

- The starting point for our fund house universe will be all companies with a market cap greater than Rs.1,000 crores (including any IPOs)
- As of Dec-2023, there are 1218 companies with market capitalization greater than Rs 1000 crores*
- We then look at the following 3 parameters to further filter the universe:



Quality

- Higher than peer average RoE
- Sustainable ROE



Growth

- Higher than peer group growth in earnings
- Sustainable earnings growth

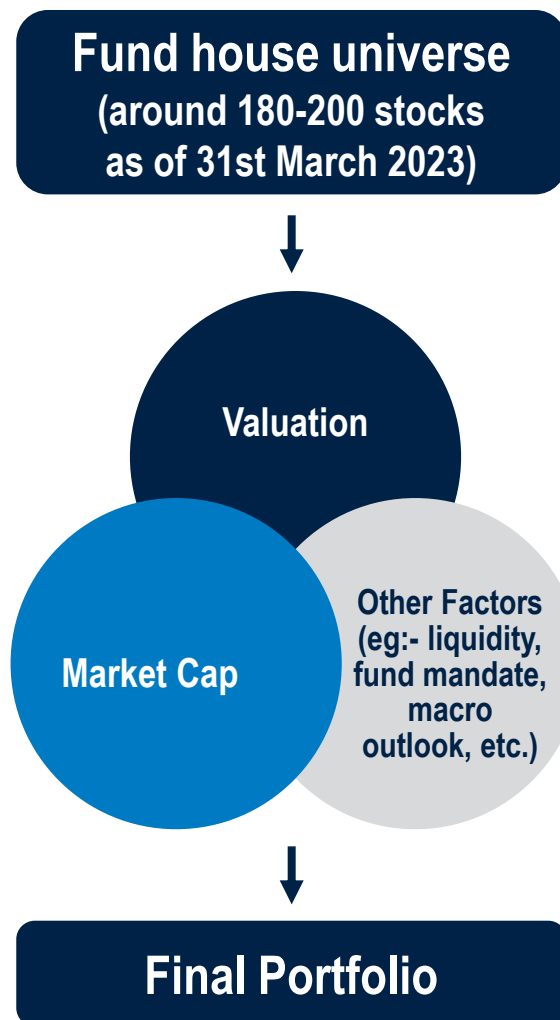


Management

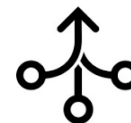
- Good Quality Management
- Good Capital Allocation Track Record
- Operating cash flow positive in 7 out of 10 years (ex-financials)**

*Source: AMFI. **In companies with less than 10 years of data available, at least 70% of the years should have generated positive operating cash flows

Portfolio Construction: Designing an optimal portfolio



Portfolio construction principles



Diversification



High Active Share



Lower portfolio turnover



True to mandate

Why Tax Saving through ELSS ?

What is an ELSS?



Save Upto 46800*

An Equity Linked Savings Scheme (ELSS), is a diversified equity mutual fund which invests **majority of its corpus in equities**. As per the present tax laws, eligible investors (individual/ HUF) are entitled to deduction from their gross total income, of the amount invested in equity linked saving scheme (ELSS) upto Rs. 150,000/- (along with other prescribed investments) under Section 80C of the Income Tax Act, 1961.

Section 80C of Income Tax Act, comprises of various investments and expenses that are eligible for a tax deduction. A taxpayer can claim maximum tax deduction of Rs. 1.5 Lakh for a particular financial year from his/her taxable income through investments made by him/her under the said section.

Comparison of Tax-saving Investment Options

Investment	Returns	Guaranteed Returns	Lock in Period	Tax on returns	Premature Withdrawal
ELSS	Market Linked	No	3 Years	10% LTCG on profits above 1Lac	Not Allowed
PPF	7.1%	Yes	15 Years	No	Allowed, but subjected to Conditions
NPS	Market Linked	No	Till retirement	Partially taxable	Allowed, but subjected to Conditions
NSC	7.7%	Yes	5 Years	Taxable	No
FD	3% - 8% depending on the Bank	Yes	5 Years	Taxable on Maturity	Allowed with Penalty
ULIP	Market Linked	No	5 Years	No	Yes
Sukanyasamridhi	8.2%	Yes	21 Years	No	Yes
SCSS	8.2%	Yes	5 Years	Taxable	Allowed, but Subjected to Conditions

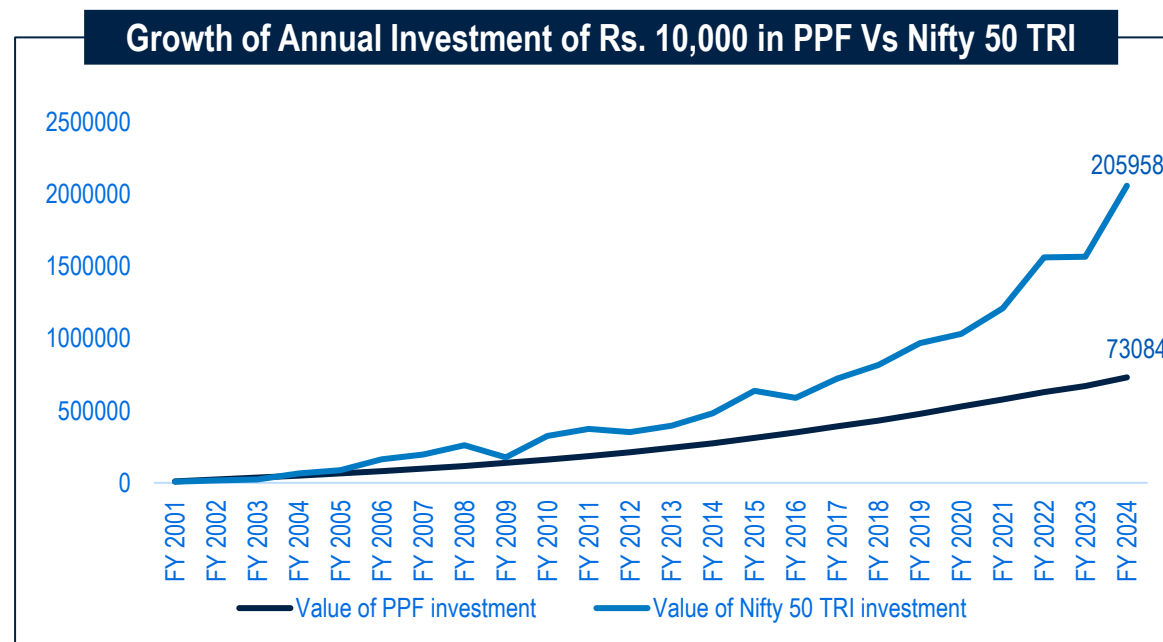
ELSS can provide growth over long term, due to exposure to equities with the added advantage of lowest lock-in period among the available options

PPF - Public Provident Fund, NPS – National Pension Scheme, NSC - National Savings Certificate, FD - Fixed Deposit, ULIP - Unit Linked Insurance Plan, SCSS – Senior Citizen Savings Scheme. The above table is for illustration purpose only. Unlike PPF, NSC and Bank FD, Investment in mutual funds are subject to market risks, hence, the performances may not be strictly comparable. Fixed deposits offer Fixed Rate of return, while mutual funds are market linked. Bank Fixed deposits are relatively safer as they are covered under DICGC to the extent of INR 5 Lakh per account. The FD rates range as mentioned are rates offered by the State Bank of India on retail term deposits.

NSC, Sukanyasamridhi, SCSS, PPF & Bank FD rates are effective as on April 1, 2024.

Advantages of ELSS

- 1 Least Lock in period
- 2 Potential for better returns
- 3 Possibility of earning income in the lock in period by way of dividends

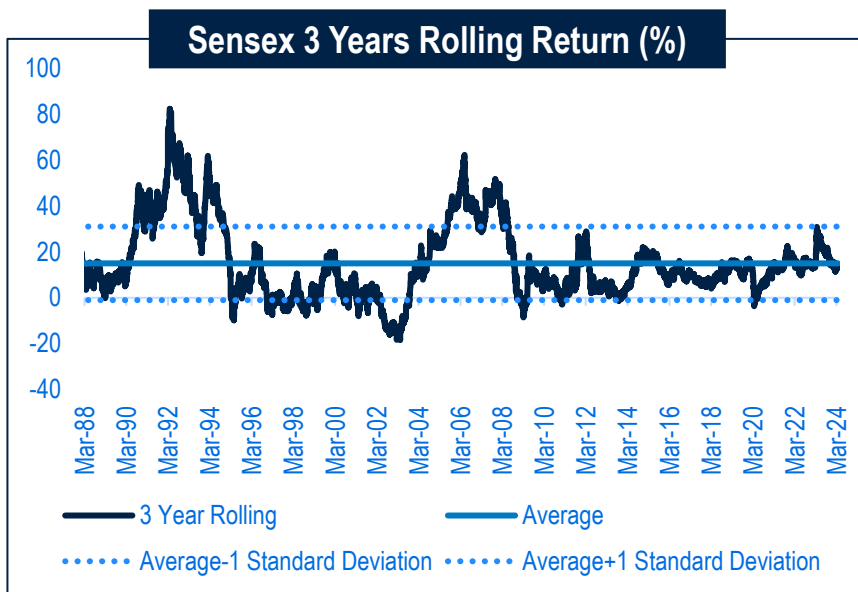


Characteristics	PPF	Equity*
Amount Invested (Rs.)	10,000/ year	10,000/ year
Period of Investment	23 years	23 years
Corpus created (Rs.)	6.71 L	15.67 L
XIRR Return	8.08%	14.81%

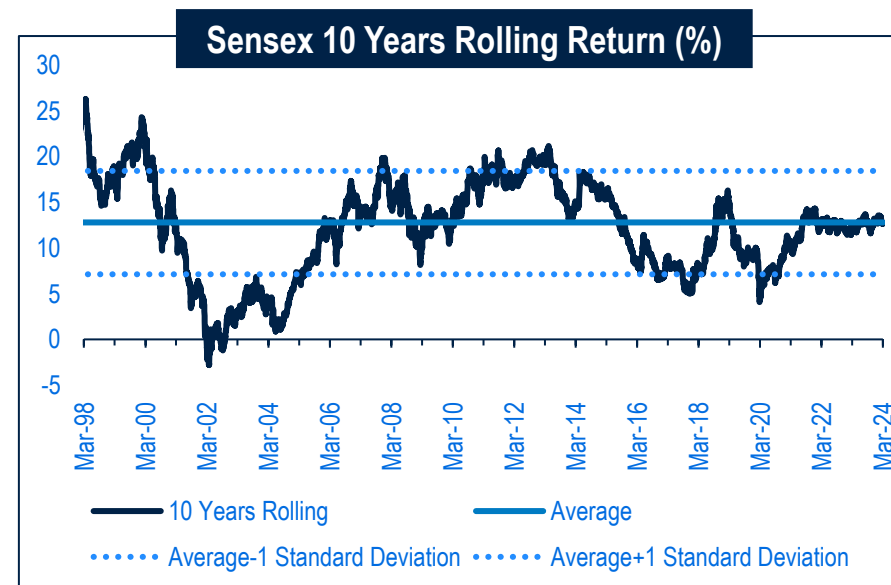
Past performance may or may not be achieved in the future. Dividend distribution is subject to availability of distributable surplus. The calculation shown is for illustration purposes only. Corpus created has been arrived at by adding the interest earned during a year to the invested amount. Interest rates used for different years for PPF are the rates notified by the competent authority from time to time. *Equity is represented by Nifty 50 TRI. The above comparison is not a comparison with scheme returns. Investments are assumed to take place on 1st April each year. Unlike PPF, Equity investments are market-linked and hence the performance may not be strictly comparable. Data: As on March 31, 2024

Advantages are fine, but aren't equities risky?

Equities are volatile in the short term, but have the potential to deliver better returns when invested for medium to long term



Average return = 14.9%, Standard Deviation = 16.0%
12.4% of returns have been negative in the period considered

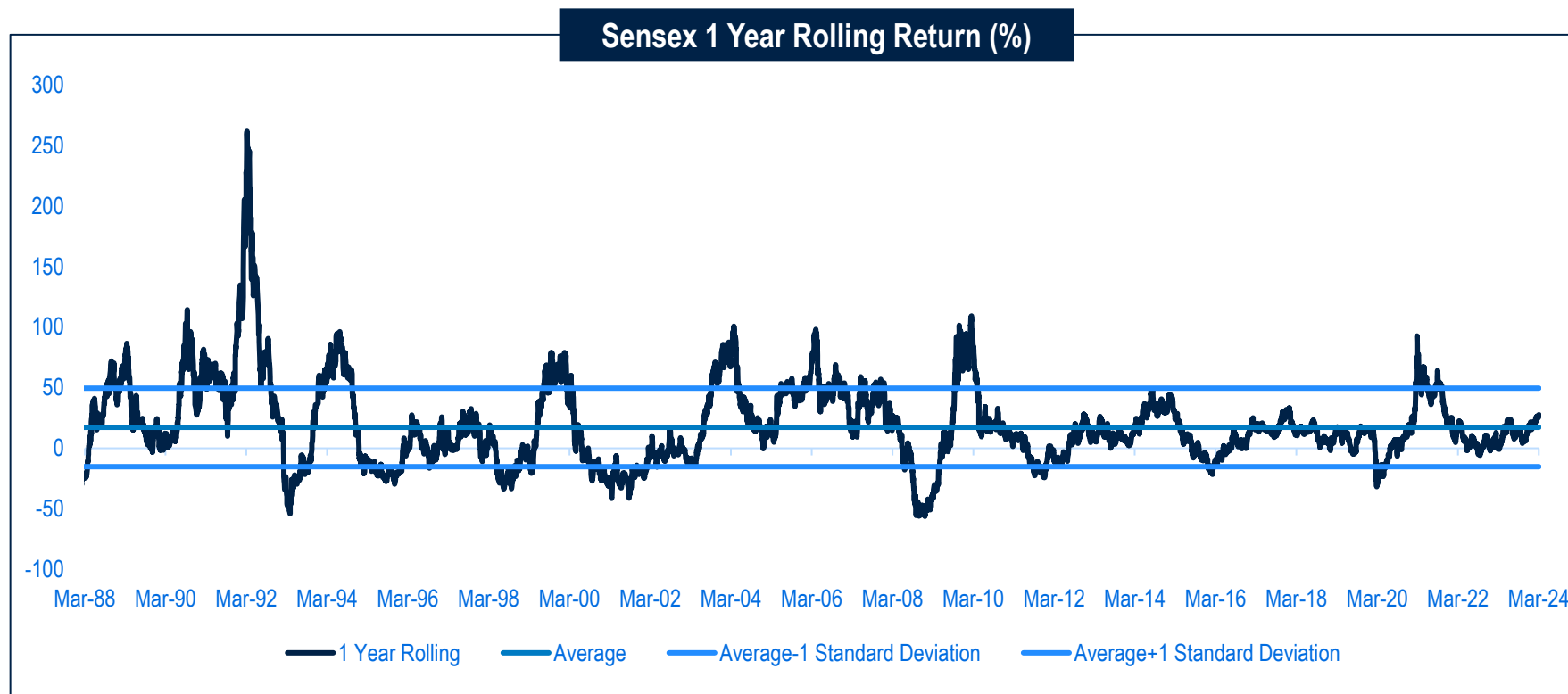


Average return = 12.8%, Standard Deviation = 5.7%
1.0% of returns have been negative in the period considered

The above graphs are intended for illustration purpose only to help understand performance of the equity market, represented by daily rolling returns for 3/10 years CAGR. S&P BSE SENSEX benchmark data for 3 year Rolling Return from March 1, 1988 until March 31, 2024 and 10 year Rolling Return from March 1, 1998, until March 31, 2024

Source: NSE, RBI.

Equities Not For Short Term



Average return = 17.2%, Standard Deviation = 32.4%
Over the period considered, the 1-year return has been negative 29.3% of the times

The above graphs are intended for illustration purpose only to help understand performance of the equity market, represented by 1-year daily rolling returns since the inception of BSE SENSEX benchmark as on March 1, 1988, until March 31, 2024.

Why PGIM India ELSS Tax Saver Fund

What we look for during portfolio construction?

QUALITY

Sound management with a passion to move forward and the experience to manage the business during all phases of an economic cycle

GROWTH VISIBILITY

Leaders/ potential leaders in the Large and Mid Cap space. Clear visibility of earnings growth over the next 3-5 years

STRONG FUNDAMENTALS

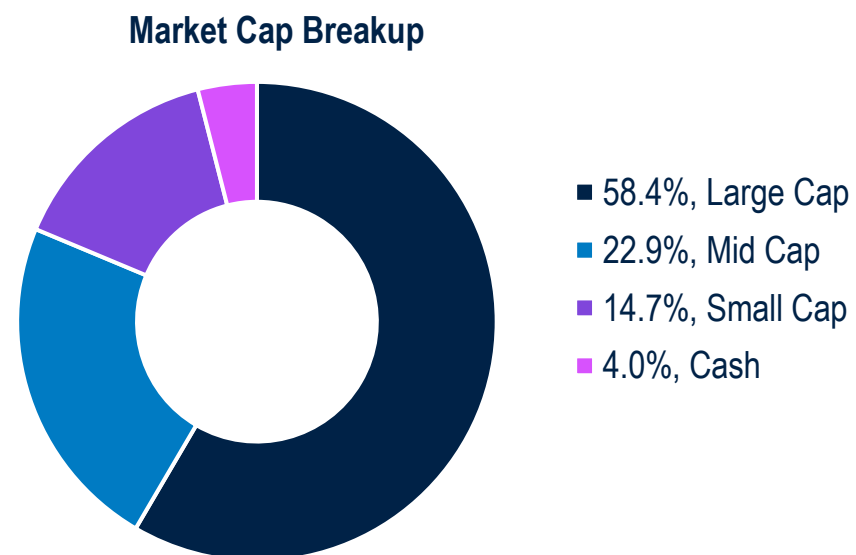
High and sustainable RoCE; Free Cash Flow; Established track record and proven business model; Scalability

VALUATION

Reasonable valuation at the time of entry given past price movement of the stock and expected growth rate of earnings.

Portfolio Metric – Stock Positioning

Stock (Top 10)	% Holding
HDFC Bank Ltd.	6.55
ICICI Bank Ltd.	5.77
Reliance Industries Ltd.	4.84
Axis Bank Ltd.	4.02
Tata Consultancy Services Ltd.	3.13
Avenue Supermarts Ltd.	2.96
Larsen & Toubro Ltd.	2.69
Bharti Airtel Ltd.	2.57
Cholamandalam Investment & Finance Company Ltd.	2.49
ICICI Lombard General Insurance Co. Ltd.	2.22
Total	37.23

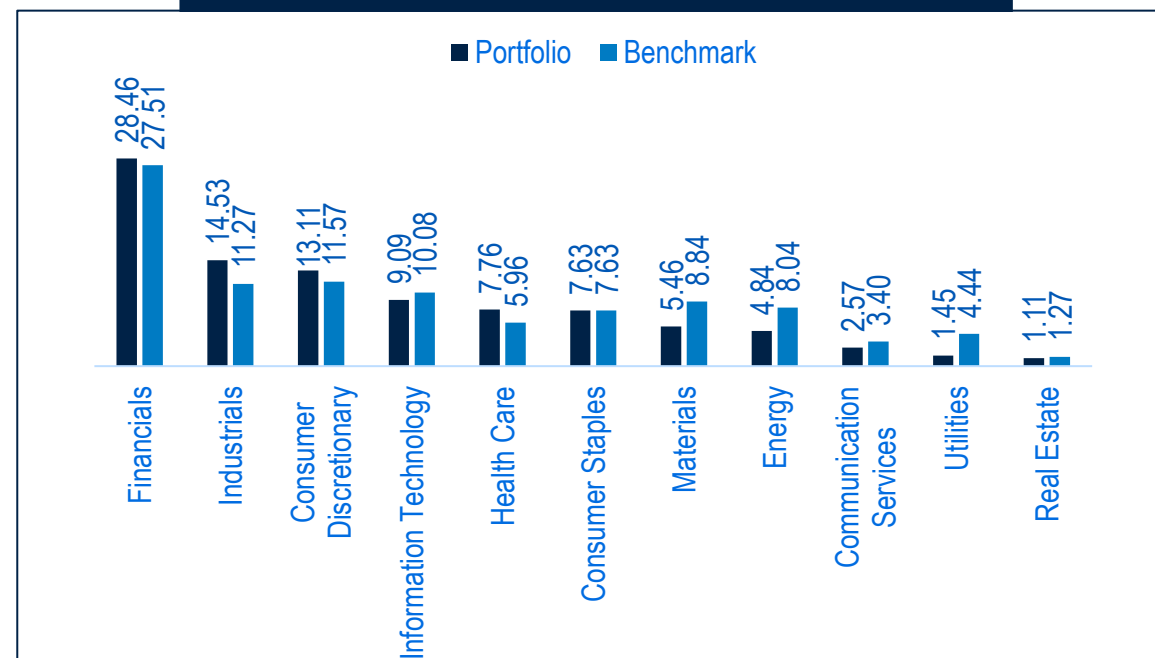


Portfolio Metric – Current Sector and Stock Positioning

Top 5 Stocks Overweight #	% Overweight
Avenue Supermarts Ltd	2.58
Axis Bank Ltd	2.28
Cholamandalam Investment & Finance Company Ltd.	2.17
ICICI Lombard General Insurance	1.95
UNO Minda Ltd	1.94

Top 5 Stocks Underweight #	% Underweight
Infosys Ltd	2.59
ITC Ltd	2.41
State Bank Of India	1.63
Mahindra & Mahindra Ltd	1.42
Hindustan Unilever Ltd	1.29

SECTOR – PORTFOLIO VS BENCHMARK (%)



Data as on August 30, 2024. These are based on the Fund Manager’s outlook and are subject to change. # The above weights are in comparison to the Benchmark, NIFTY 500 TRI. Source: Bloomberg, PGIM India.

Fund Performance

	Fund		NIFTY 500 TRI [^]		Nifty 50 TRI [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
PGIM India ELSS Tax Saver Fund(G) – Regular Plan						
Last 1 Year	27.49	12,749	41.58	14,158	32.64	13,264
Last 3 Years	15.66	15,471	18.95	16,829	15.17	15,274
Last 5 Years	20.38	25,303	22.70	27,845	19.37	24,262
Since Inception	15.30	34,640	17.49	40,818	16.17	36,986
PGIM India ELSS Tax Saver Fund(G) – Direct Plan						
Last 1 Year	29.42	12,942	41.58	14,158	32.64	13,264
Last 3 Years	17.34	16,154	18.95	16,829	15.17	15,274
Last 5 Years	22.06	27,122	22.70	27,845	19.37	24,262
Since Inception	16.92	39,110	17.49	40,818	16.17	36,986

Performance as on August 30, 2024 ; Date of Inception: Regular Plan: December 11, 2015; Direct Plan: December 11, 2015. CAGR – Compounded Annual Growth Rate. [^] Scheme Benchmark. [#] Standard Benchmark.
 *Based on standard investment of Rs. 10,000 made at the beginning of the relevant period. All the above returns are for the growth option.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments ; Different plans have a different expense structure.
 Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023, Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024, Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024 and Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of other schemes managed by the fund managers please refer to the next slides.

Performance of other schemes managed by Vinay Paharia

Scheme Name	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Midcap Opportunities Fund*	33.35	16.72	32.13	April 01, 2023
NIFTY Midcap 150 TRI [^]	50.08	27.88	31.88	
PGIM India Small Cap Fund*	35.67	17.17	--	April 01, 2023
NIFTY Smallcap 250 TRI [^]	53.26	28.12	--	
PGIM India Flexi Cap Fund*	30.18	11.57	23.56	April 01, 2023
NIFTY 500 TRI [^]	41.58	18.95	22.70	
Bottom 3 Schemes Performance (%)				
PGIM India Equity Savings Fund*	9.88	6.50	8.09	April 01, 2023
NIFTY Equity Savings Index [^]	16.28	9.27	10.96	
PGIM India Balanced Advantage Fund*	19.97	10.32	--	April 01, 2023
CRISIL Hybrid 50+50 Moderate Index [^]	23.56	12.01	--	
PGIM India Hybrid Equity Fund*	23.63	9.75	13.96	April 01, 2023
CRISIL Hybrid 35+65 - Aggressive Index [^]	28.39	13.85	17.00	

[^] Scheme Benchmark. All the above returns are in CAGR. CAGR – Compounded Annual Growth Rate. The performance provided is for Regular Plan - Growth Option.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Vinay Paharia is managing 10 schemes of PGIM India Mutual Fund.

*PGIM India Midcap Opportunities Fund is co-managed by Vivek Sharma (Equity), Utsav Mehta (Equity) and Puneet Pal (Debt).

*PGIM India Flexi Cap Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Vivek Sharma (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

*PGIM India Small Cap Fund is co-managed by Utsav Mehta (Equity), Vivek Sharma (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

*PGIM India Equity Savings Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Vivek Sharma (Equity) and Puneet Pal (Debt).

*PGIM India Hybrid Equity Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Vivek Sharma (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

*PGIM India Balanced Advantage Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Utsav Mehta (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

Please refer to www.pgimindiamf.com for details on performance of all schemes including direct plans. Performance as on August 30, 2024.

Performance of other schemes managed by Vivek Sharma

Scheme Name	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Midcap Opportunities Fund*	33.35	16.72	32.13	April 15, 2024
NIFTY Midcap 150 TRI [^]	50.08	27.88	31.88	
PGIM India Small Cap Fund*	35.67	17.17	--	April 15, 2024
NIFTY Smallcap 250 TRI [^]	53.26	28.12	--	
PGIM India Flexi Cap Fund*	30.18	11.57	23.56	April 15, 2024
NIFTY 500 TRI [^]	41.58	18.95	22.70	
Bottom 3 Schemes Performance (%)				
PGIM India Equity Savings Fund*	9.88	6.50	8.09	April 15, 2024
NIFTY Equity Savings Index [^]	16.28	9.27	10.96	
PGIM India Hybrid Equity Fund*	23.63	9.75	13.96	April 15, 2024
CRISIL Hybrid 35+65 - Aggressive Index [^]	28.39	13.85	17.00	
PGIM India Large Cap Fund*	28.54	11.60	16.16	April 15, 2024
NIFTY 100 TRI [^]	38.29	16.10	19.98	

[^] Scheme Benchmark. All the above returns are in CAGR. CAGR – Compounded Annual Growth Rate. The performance provided is for Regular Plan - Growth Option.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Vivek Sharma is managing 8 schemes of PGIM India Mutual Fund.

*PGIM India Midcap Opportunities Fund is co-managed by Vinay Paharia (Equity Portion), Utsav Mehta (Equity Portion), Vivek Sharma (Equity Portion) and Bhupesh Kalyani (Debt Portion).

*PGIM India Flexi Cap Fund is co-managed by Vinay Paharia (Equity Portion), Anandha Padmanabhan Anjeneyan (Equity Portion), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt Portion).

*PGIM India Small Cap Fund is co-managed by Utsav Mehta (Equity Portion), Vinay Paharia (Equity Portion), Chetan Gindodia (Overseas) and Puneet Pal (Debt Portion).

*PGIM India Equity Savings Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity Portion), Vinay Paharia (Equity Portion) and Puneet Pal (Debt Portion).

*PGIM India Hybrid Equity Fund is co-managed by Vinay Paharia (Equity), Anandha Padmanabhan Anjeneyan (Equity Portion), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

*PGIM India Large Cap Fund is co-managed by Vinay Paharia (Equity Portion), Anandha Padmanabhan Anjeneyan (Equity Portion) and Bupesh Kalyani (Debt Portion).

Please refer to www.pgimindiamf.com for details on performance of all schemes including direct plans. Performance as on August 30, 2024.

Performance of other schemes managed by Utsav Mehta

Scheme Name	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
PGIM India Midcap Opportunities Fund*	33.35	16.72	32.13	November 01, 2023
NIFTY Midcap 150 TRI^	50.08	27.88	31.88	
PGIM India Small Cap Fund*	35.67	17.17	--	April 15, 2024
NIFTY Smallcap 250 TRI^	53.26	28.12	--	
PGIM India Balanced Advantage Fund*	19.97	10.32	--	April 01, 2023
CRISIL Hybrid 50+50 Moderate Index^	23.56	12.01	--	

^ Scheme Benchmark. All the above returns are in CAGR. CAGR – Compounded Annual Growth Rate. The performance provided is for Regular Plan - Growth Option.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Utsav Mehta is managing 5 schemes of PGIM India Mutual Fund

*PGIM India Balanced Advantage Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity Portion), Vinay Paharia (Equity), Chetan Gindodia (Overseas) and Puneet Pal (Debt Portion).

*PGIM India Small Cap Fund is co-managed by Vivek Sharma (Equity), Vinay Paharia (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

*PGIM India Midcap Opportunities Fund is co-managed by Vivek Sharma (Equity Portion), Utsav Mehta (Equity Portion), Vinay Paharia (Equity Portion) and Puneet Pal (Debt Portion).

Please refer to www.pgimindiamf.com for details on performance of all schemes including direct plans. Performance as on August 30, 2024.

Performance of other schemes managed by Bhupesh Kalyani

Scheme Name	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Dynamic Bond Fund*	8.79	5.32	5.64	September 13, 2022
CRISIL Dynamic Bond A-III Index^	9.36	6.06	6.63	
PGIM India Large Cap Fund*	28.54	11.60	16.16	April 15, 2024
NIFTY 100 TRI^	38.29	16.10	19.98	
PGIM India Gilt Fund*	8.38	5.28	5.44	September 13, 2022
CRISIL Dynamic Gilt Index^	8.90	6.04	6.45	
Bottom 3 Schemes Performance (%)				
PGIM India Ultra Short Duration Fund*	6.70	5.44	5.61	September 13, 2022
CRISIL Ultra Short Duration Debt A-I Index^	7.57	6.24	5.88	
PGIM India Overnight Fund*	6.72	5.59	4.79	September 13, 2022
NIFTY 1D Rate Index^	6.83	5.71	4.87	
PGIM India Money Market Fund*	7.05	5.71	--	September 13, 2022
CRISIL Money Market A-I Index^	7.46	6.20	--	

^ Scheme Benchmark. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above mentioned earlier are for Regular Plan - Growth Option.

Above returns are in CAGR – Compounded Annual Growth Rate. Different plans have a different expense structure. Mr. Bhupesh Kalyani is managing 10 schemes of PGIM India Mutual Fund.

*PGIM India Ultra Short Duration Fund is co-managed by Mr. Puneet Pal. *PGIM India Dynamic Bond Fund is co-managed by Puneet Pal (Debt). *PGIM India Money Market Fund is co-managed by Puneet Pal (Debt).

*PGIM India Large Cap Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity Portion), Vivek Sharma (Equity Portion) and Vinay Paharia (Equity Portion). *PGIM India Gilt Fund is co-managed by Puneet Pal (Debt).

**PGIM India Overnight Fund is co-managed by Mr. Puneet Pal. Returns for the benchmark have been calculated using TRI values.

Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on August 30, 2024. Performance as on August 30, 2024

Fund Facts

Scheme Name	PGIM India ELSS Tax Saver Fund
Type of scheme	An open ended equity linked savings scheme with a statutory lock-in of 3 years and tax benefit
Investment objective	The primary objective of the Scheme is to generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.
Plan / Options	IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.
Exit Load	Nil
Fund Manager	Mr. Vivek Sharma (Equity Portion) Mr. Vinay Paharia (Equity Portion) Mr. Utsav Mehta (Equity Portion) Mr. Bhupesh Kalyani (Debt Portion)
Benchmark Index	NIFTY 500 TRI

**Income Distribution cum Capital Withdrawal option

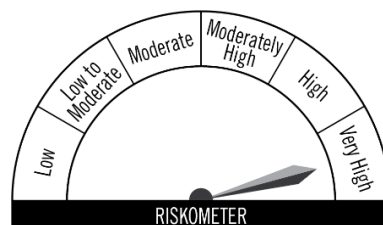
PGIM INDIA ELSS TAX SAVER FUND

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

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at very high risk.



NIFTY 500 TRI
Benchmark riskometer is at very high risk

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

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PGIM

India Mutual Fund