



PGIM
India Mutual Fund

FACT SHEET

April 2024

Renew, Recharge But Never Retire



Introducing

PGIM INDIA

RETIREMENT FUND

(An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

Aim for financial freedom with PGIM India Retirement Fund. The fund provides optimal diversification with 25% of corpus allocated each in large, mid, and small-cap stocks, respectively. Embrace the art of disciplined investing and witness your wealth grow through the power of compounding.

To know more, contact your financial advisor.



pgim india mutual fund 🔍

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

This product is suitable for investors who are seeking*

- Long term capital appreciation
- Investment predominantly in equity and equity related instruments
- Degree of risk – VERY HIGH

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

Scheme Riskometer



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

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Ajit Menon
CEO

Overconfidence - The Most Dangerous of All Biases

Dear Investors and Partners,

It is the bias, he says, he would like to eliminate the most if he had a magic wand. But it is built so deeply into the structure of the mind that you couldn't change it without changing many other things – “Overconfidence” is the most damaging among all, says **Daniel Kahneman**, the Israeli-American author, psychologist, and economist who is known for his work in behavioural economics for which he was jointly awarded the 2002 Nobel Memorial Prize in Economic Sciences.

I have been fascinated by Kahneman's writings and the way he explains the complexities of the human mind in decision making, that I decided to write about this Nobel Prize laureate's tragic demise recently, which has left a void in the field of financial decision making.

In his 2011 book, 'Thinking, Fast and Slow', he talks about the 'two systems' of thought, one instinctive and emotional, the other deliberative and more logical. Now, imagine you're standing in the queue at a grocery store, and you see a display of chocolates by the checkout counter. Without much thought, you grab a bar of your favourite chocolate impulsively. This decision is driven by 'System 1' thinking, which relies on quick, instinctive reactions and doesn't involve much deliberate analysis.

Now, let's consider purchasing a house instead, which involves significant financial investment and long-term commitment— that entails carefully researching factors such as location, property condition, market trends, financing options, and future resale value, etc., and for all this you need to engage using 'System 2', which is more deliberate, thoughtful, unlike the System 1 thinking. Deliberate thinking helps reduce future regret related to important decisions.

Investing for your long-term goals therefore requires one to be slow and deliberate in decision making by taking more than just a few factors into consideration, rather than just using your gut instinct or reacting to a piece of news or data point.

Kahneman stressed that as your intuitive mind is always in default mode to help you take decisions quickly, if rendered in the wrong context like buying a house or making an investment – it can cost you hard because of behavioural biases. And among them the most common and most perilous bias is 'overconfidence', kind of **"I know it better"** attitude. This is often called as an **"illusion of control"**— tendency to often overestimate one's own abilities, knowledge, or judgments and underestimate the time, costs and risks involved and particularly the likelihood of negative outcomes, by believing we can **"beat the market"** through our actions. This can often lead to unhealthy investment behaviours like excessive trading, invest far more money on not so well researched investments and often under-diversification believing in one's knowledge and ability to handle a concentrated set of investments. That's not all, research suggests that overconfident investors may not be well prepared for the future finances as they often overlook the potential risks related to their retirement, like retiring early due to health issues and bearing heavy medical debt, which can have serious long-term effects on one's finances.

But, We Can Deal with Overconfidence

Beating the heat of any behavioural bias is not easy! Kahneman believes that you can slow down and become aware of this, using your conscious and deliberative mind, but the underlying mechanism isn't going to change. Let's see how one can overcome this:

Seek Diverse Perspectives: Encourage critical thinking by seeking alternative viewpoints and considering a range of possible outcomes. To make it simple, imagine before making a purchase for a new mobile phone, you might research online reviews, ask friends or family for recommendations, and visit multiple stores to compare options. You gain insights into the features, quality, and value of different products, helping you make a more informed decision. When picking an investment, this is the exact approach you should take.

Use Data and Evidence: Rely on data-driven analysis rather than intuition or gut feelings when making investment decisions. Taking the similar example of buying a mobile phone, when considering which gadget to buy, you might prioritize specifications like battery life, performance benchmarks, and customer ratings. By relying on objective data and evidence, such as technical specifications, user reviews, and expert opinions, one can evaluate the product's suitability based on concrete information rather than subjective impressions.

Adopt Humility: Despite your research and analysis, there's always a chance that your chosen gadget may not meet your expectations or could have unforeseen drawbacks. Be it buying a gadget or an investment, it's important to acknowledge and respect the limitations of individual judgment and remain open to learning from both successes and failures – also being open to alternative options with changing circumstances depicts humility in decision making.

Consult Experts: If you're uncertain about which mobile best suits your needs, you should seek advice from knowledgeable sales representatives, tech enthusiasts, or professional reviewers. Consulting domain experts can provide valuable insights, recommendations, and technical expertise to help you make a confident and well-informed purchase decision. Engaging with financial advisors can provide objective insights and challenge your assumptions.

At PGIM, our motto is to empower you in this journey, turning the complexities of investing into opportunities for growth and prosperity. Let's make your financial dreams a reality, one thoughtfully chosen investment at a time.

Happy Investing!

Equity Market

The market that was

The Nifty50 index recorded a gain of 1.2% in April 2024, along with a rally in broader markets. NSE Mid Cap 100 and NSE Small Cap 100 indices were up 5.8% and 11.4% respectively for the month. During April, indices for Realty, Auto, and Banking sector outperformed the broader market, while indices for Information Technology (IT) and Healthcare sector underperformed. The month saw multiple negative news-flows on the global front, like escalation of geopolitical tensions in Middle East, rise in crude oil prices and uncertainty in US Fed rate cut timelines. Key domestic macroeconomic developments for the month included OECD raising India's GDP growth forecast for 2024-25 to 6.6% and India's CPI inflation easing to 4.85%, on an annual basis, in March as against 5.09% in February 2024. The results season, so far, for Q4-FY24 has been mixed, with IT sector reporting weak numbers and guiding for a weak H1-FY25, and larger private banks reporting steady numbers. During the month, Foreign Portfolio Investors were net sellers to the tune of USD 1.1 bn while Domestic Institutional Investors remained net buyers to the tune of USD 5.3 bn.

Going forward

While mid- to long-term economic and earnings growth prospects remain healthy, we need to be careful to avoid pockets of over-exaggeration of longer-term growth. The strong market rally has led to valuation expansion for strong and weak long-term growth companies alike, in some cases more so in the case of the latter. While we don't mind paying for structural long-term growth, we certainly would like to avoid growth which is cyclical, and of poor quality. In general, returns may be dictated by earnings growth rather than valuation multiple expansion, and it may be best to stick with investments offering the 'higher for longer' growth earnings visibility.

The bi-decadal exercise of Union Elections are currently in progress, and political stability and positive policy environment along with necessary capex thrust is what markets would seek in the long-term.

Debt Market

Global cues were the dominant theme for Indian bond markets in April, as yields came under pressure on firming up of global bond yields, especially in the US. Yields were higher, both in the money market and the longer end of the yield curve. The benchmark 10 yr bond yield was up 13 bps while the shorter maturity money market yields (3-6 months maturity) were higher by 15-20 bps as compared to levels seen in the first week of April. In fact, for the money market segment it was a month of two halves, as in the first half of April money market yields came down, while in the second half of the month yields went up. Banking sector liquidity tightened after the GST outflows and also owing to the fact that government surplus continued to build up while spending was in the slow lane and is expected to remain slow till after the general elections get over. Economic data continued its strong run with the revised services PMI coming in at the highest point in the last 13 years. The composite PMI number came in at 61.8, higher than last month's print of 60.60. The IIP and inflation numbers were in line with expectations, though core inflation continued to print lower, coming in at 3.26%, a new low in this series. GST collection crossed the INR 2 tr mark coming in at INR 2.10 tr, a growth of 12.4% YoY. Strong GDP growth rate, stable inflation and external position underscore the current strong macroeconomic position of India, though INR came under pressure during the month on back of a stronger dollar index. INR touched a low of 83.54 against the USD before ending the month at 83.44. FPI inflows in the bond markets turned negative for the first time in seven months as US yields surged. FPI's pulled out USD 1.31 bn from Indian bond markets, though on a CYTD basis FPI flows into debt remains positive at USD 4.40 bn. The yield curve, which had bull flattened over the course of the last couple of months, remained flat as demand-supply dynamics were favourable.

The OIS curve echoed the bond curve and went higher during the month. 1 yr OIS was up 13 bps ending the month at 6.88% while the 5 yr OIS was up by 26 bps during the month, ending the month at 6.60%. The 1 yr OIS is currently not pricing in any rate cuts over the course of the year.

Bank of Japan (BOJ) stayed pat on rates after ending its negative interest rate policy in March and given the recalibration on the interest rate outlook of the US Fed, Yen came under pressure before BOJ intervened to stabilise the Yen. While the US Fed stuck to its forecast of rate cuts in the FOMC meeting on May 1, 2024, the US bond market is currently pricing in one rate cut and is split on the possibility of a second rate cut by the end of CY2024. US economic data continues to be quite robust while inflation is proving to be sticky leading the US bond markets to scale back their expectations of rate cuts during 2024. The benchmark US 10 yr yield was higher by 48 bps during April, ending the month at 4.68%.

Going ahead we believe that RBI is likely to be on a long pause and is likely to start cutting rates only after the developed market central banks start their

rate cutting cycle. Given the current growth - inflation dynamics in India, we believe that rate cuts will start from Q3/Q4 of FY 2025 onwards. Markets tend to react before the start of a rate cutting cycle and the current retracement in yields offers a good opportunity to investors to increase their allocation to fixed income as real and nominal yields remain attractive with favourable demand-supply dynamics playing out in the sovereign bond market.

Fixed Income Market

	March 2024	April 2024	Change (in bps)
Overnight rate (NSE MIBOR)	7.90%	6.75%	-115
1 yr CD	7.60%	7.55%	-5
10 yr GOI Yield	7.06%	7.19%	13
USD/INR	83.40	83.44	4 paise
IIP (Monthly with 2 month lag)	4.10% (revised)	5.70%	160
CPI (Monthly with 1 month lag)	5.09%	4.85%	-24
5 Yr AAA PSU spread (bps)	38	36	-2
5 Yr OIS	6.34%	6.60%	26
US 10 Yr yield	4.20%	4.68%	48
CRR	4.50%	4.50%	0
REPO	6.50%	6.50%	0
SDF (Standing Deposit Facility)	6.25%	6.25%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

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

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Large Cap Fund	PGIM India Flexi Cap Fund	PGIM India Midcap Opportunities Fund	PGIM India Large and Midcap Fund	PGIM India Small Cap Fund	PGIM India ELSS Tax Saver Fund	PGIM India Hybrid Equity Fund
Ideal Investment Horizon \$	3 Years+	3 Years+	4 Years+	3 Years+	4 Years+	3 Years+	2 Years+
Inception Date	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 04/03/2015; Direct Plan: 04/03/2015	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013	Regular Plan: 12/02/2024; Direct Plan: 12/02/2024	Regular Plan: 29/07/2021; Direct Plan: 29/07/2021	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013
Fund Manager	Anandha Padmanabhan Anjaneayan (Equity Portion) is managing from August 19, 2023; Vivek Sharma (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023 and Bhupesh Kalvani (Debt Portion) is managing from April 01, 2023	Anandha Padmanabhan Anjaneayan (Equity Portion) is managing from June 1, 2021; Vivek Sharma (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 01, 2023.	Vivek Sharma (Equity Portion) is managing from April 15, 2024; Utsav Mehta (Equity Portion) is managing from November 01, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023 and Puneet Pal (Debt Portion) is managing from July 16, 2022	Vinay Paharia (Equity Portion) is managing from February 12, 2024; Anandha Padmanabhan Anjaneayan (Equity Portion) is managing from February 12, 2024; Utsav Mehta (Equity Portion) is managing from February 12, 2024; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from February 12, 2024.	Utsav Mehta (Equity Portion) is managing from April 15, 2024; Vivek Sharma (Equity Portion) is managing from April 15, 2024; Anandha Padmanabhan Anjaneayan (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Harsh Kothari (Equity Portion) is managing from October 12, 2023; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 01, 2023	Vivek Sharma (Equity Portion) is managing from April 15, 2024; Utsav Mehta (Equity Portion) is managing from April 15, 2024; Anandha Padmanabhan Anjaneayan (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023; and Bhupesh Kalvani (Debt Portion) is managing from April 01, 2023	Vivek Sharma (Equity Portion) is managing from April 15, 2024; Anandha Padmanabhan Anjaneayan (Equity Portion) is managing from August 19, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 01, 2023
Benchmark	NIFTY 100 TRI	NIFTY 500 TRI	NIFTY Midcap 150 TRI	NIFTY LargeMidcap 250 Index TRI	NIFTY Smallcap 250 TRI	NIFTY 500 TRI	CRISIL Hybrid 35+65 - Aggressive Index
Fund Details as on April 30, 2024							
Month End AUM (in Crores)	572.73	6094.89	10154.97	364.40	1458.20	682.76	210.39
Portfolio Turnover (Last 1 year)	0.49	0.60	0.45	0.03	0.42	0.47	0.39 (For Equity)
Standard Deviation of Fund (Annual)	12.80%	13.05%	14.09%	—	—	12.54%	10.36%
Standard Deviation of Benchmark (Annual)	13.46%	13.55%	15.66%	—	—	13.55%	8.89%
Beta	0.93	0.91	0.85	—	—	0.89	1.08
Sharpe Ratio**	0.63	0.73	1.01	—	—	0.99	0.50
** Risk free rate assumed to be 5.31% (based on MIBOR as on 30/04/2024)							
Portfolio Classification (%) as on April 30, 2024#							
Large Cap (%) (1st-100th stock)	95.03	61.54	18.69	51.00	—	59.99	72.99
Mid Cap (%) (101st-250th stock)	1.25	24.63	66.80	37.23	17.79	20.12	16.69
Small Cap (%) (251st stock onwards)	—	9.54	11.47	5.49	78.21	14.40	10.31
Cash (%)	3.72	4.30	3.03	6.29	4.01	5.48	—
Not Classified (%)	—	—	—	—	—	—	—
Portfolio Classification By Industry Allocation (%) as on April 30, 2024							
Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
Banks	23.76	Banks	8.86	Banks	10.93	Banks	19.64
IT - Software	8.24	Finance	7.98	Pharmaceuticals & Biotechnology	6.02	IT - Software	6.29
Petroleum Products	8.21	Consumer Durables	7.94	Retailing	5.96	Retailing	6.28
Pharmaceuticals & Biotechnology	5.91	Industrial Products	7.39	IT - Software	5.76	Pharmaceuticals & Biotechnology	5.44
Automobiles	5.34	Healthcare Services	7.16	Consumer Durables	5.14	Petroleum Products	5.35
Retailing	4.62	Pharmaceuticals & Biotechnology	5.61	Finance	5.10	Auto Components	4.62
Beverages	4.54	Chemicals & Petrochemicals	5.11	Auto Components	4.50	Consumer Durables	4.55
Telecom - Services	4.48	Banks	4.90	Chemicals & Petrochemicals	4.42	Finance	4.25
Finance	4.32	Retailing	4.66	Healthcare Services	4.28	Chemicals & Petrochemicals	4.19
Consumer Durables	4.24	IT - Software	4.63	Capital Markets	3.69	Beverages	3.13
Other Details							
Exit Load	Refer page no. 7	Refer page no. 8	Refer page no. 9	Refer page no. 10	Refer page no. 11	Nil	Refer page no. 13

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

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund	PGIM India Retirement Fund	
Ideal Investment Horizon \$	3 Years+	3 Years+	3 Years+	3 Monthst+	2 Years+	3 Years+	3 Years+	
Inception Date	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/06/2010; Direct Plan: 01/01/2013	Regular Plan: 03/12/2021; Direct Plan: 03/12/2021	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021	Regular Plan: 15/04/2024; Direct Plan: 15/04/2024	
Fund Manager	Chetan Gindodia is managing from March 29, 2024	Chetan Gindodia is managing from March 29, 2024	Chetan Gindodia is managing from March 29, 2024	Chetan Chavan (Equity Portion) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 22, 2022	Anandha Padmanabhan Anjneyan (Equity Portion) is managing from May 12, 2022; Vivek Sharma (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Chetan Chavan (Equity Portion) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from December 01, 2021	Utsav Mehta (Equity Portion) is managing from April 15, 2024; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from April 01, 2023; Vinay Paharia (Equity Portion) is managing from March 29, 2024; Chetan Chavan (Equity Portion) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from December 01, 2021	Vinay Paharia (Equity Portion) is managing from April 15, 2024; Puneet Pal (REITs & nVTS Debt portion) is managing from April 15, 2024.	
Benchmark Underlying Fund	MSCI Emerging Markets Index PGIM Jennison Emerging Markets Equity Fund	MSCI All Country World Index PGIM Jennison Global Equity Opportunities Fund	FTSE EPRA / NAREIT Developed Index PGIM Global Select Real Estate Securities Fund	Nifty 50 Arbitrage Index	NIFTY Equity Savings Index	CRISIL Hybrid 50+50 Moderate Index	S&P BSE 500 TRI	
Month End AUM (in Crores)	105.60	1349.85	63.10	117.94	91.25	1145.95	49.32	
Portfolio Turnover (Last 1 year)	—	—	—	2.13	0.33 (For Equity)	0.60 (For Equity)	—	
Standard Deviation of Fund (Annual)	—	—	—	0.87%	2.64%	—	—	
Standard Deviation of Benchmark (Annual)	—	—	—	1.09%	4.89%	—	—	
Beta	—	—	—	0.49	0.44	—	—	
Sharpe Ratio**	—	—	—	-0.26	0.85	—	—	
Large Cap (%) (1st-100th stock)	—	—	—	—	** Risk free rate assumed to be 5.31% (based on MIBOR as on 30/04/2024)	—	—	
Mid Cap (%) (101st-250th stock)	—	—	—	—	** Risk free rate assumed to be 5.31% (based on MIBOR as on 30/04/2024)	72.09	38.43	
Small Cap (%) (251st stock onwards)	—	—	—	—	84.41	21.55	26.50	
Cash (%)	—	—	—	—	2.29	6.37	26.28	
Not Classified (%)	—	—	—	—	—	—	8.79	
Portfolio Classification By Industry/Sector Allocation (%)	Portfolio Classification (%) as on April 30, 2024 #							
(Top 10)	Sector	% to Net Assets	Property	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Information Technology	29.7	Industrial	15.1	Banks	14.71	Banks	11.92
	Consumer Discretionary	24.6	Diversified	12.3	Cement & Cement Products	12.15	IT - Software	6.91
	Financials	20.7	Apartments	12.0	Ferrous Metals	9.65	Healthcare Services	5.70
	Consumer Staples	6.8	Data Center	9.6	Finance	8.40	Retailing	5.65
	Real Estate	6.4	Storage	7.9	IT - Software	6.56	Capital Markets	5.57
	Healthcare	3.9	Healthcare	7.4	Personal Products	4.48	Consumer Durables	5.46
	Industrials	3.1	Office Space	6.3	Transport Infrastructure	2.90	Chemicals & Petrochemicals	4.78
	Communication Services	2.9	Malls	6.3	Entertainment	2.51	Auto Components	3.95
			Free-Standing	6.0	Consumer Durables	1.42	Petroleum Products	3.74
			Not Applicable	3.7	Petroleum Products	1.22	Industrial Products	3.68
Exit Load	Other Details							
	Refer page no. 14	Refer page no. 15	Refer page no. 16	Refer page no. 17	Refer page no. 18	Refer page no. 19	Refer page no. 20	

Source: Bloomberg. # The above data of PGIM India Equity Savings Fund and PGIM India Balanced Advantage Fund is given for equity allocation. \$ Investors should consult their financial advisor for tax implications on their investments. *Portfolio Classification by Sector Allocation of PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and Portfolio Classification by Property Type of PGIM India Global Select Real Estate Securities Fund Of Fund is for Underlying Fund as on March 31, 2024.

PGIM INDIA LARGE CAP FUND

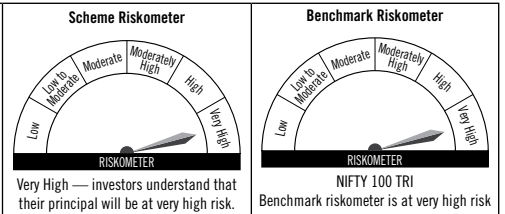
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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



Fund Details

Investment Objective: To generate long term capital growth from a diversified portfolio of equity and equity related securities of predominantly large cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. August 19, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market) ; (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion)(Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. April 01, 2023) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

Benchmark: NIFTY 100 TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 543.12

Monthly Average AUM (₹ in Cr): 566.61

AUM as on 30/04/2024 (₹ in Cr.): 572.73

Portfolio Turnover: 0.49

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 12.80%

Standard Deviation of Benchmark (Annual): 13.46%

Beta: 0.93 **Sharpe Ratio***:** 0.63

*** Risk Free Rate assumed to be 5.31% (based on MIBOR as on 30/04/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 310.88	₹ 362.07
IDCW**	₹ 20.66	₹ 28.97

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94
24-Mar-17	1.00	19.12	0.22	21.01
29-Jun-17	0.50	19.01	0.50	21.91
28-Sep-17	0.50	18.92	0.60	21.96
28-Dec-17	0.50	19.58	0.60	22.81
23-Mar-18	1.29	17.91	1.56	20.93
02-Jul-18	0.44	17.40	0.44	20.36
28-Sep-18	0.44	17.17	0.44	20.24
28-Dec-18	0.44	16.15	0.44	19.20
25-Mar-19	0.44	16.32	0.44	19.55
28-Jun-19	0.44	16.78	—	—
27-Sep-19	0.44	15.99	—	—
26-Dec-19	0.35	16.31	0.30	21.09
25-Sep-20	0.29	14.70	—	—
31-Dec-20	0.32	17.72	0.48	23.89
26-Mar-21	0.35	17.92	0.52	24.20
25-Jun-21	0.37	19.66	0.55	26.60
14-Oct-21	0.39	21.58	0.59	29.27
31-Dec-21	0.36	19.89	0.54	27.00
25-Mar-22	0.33	18.31	0.44	24.89
24-Jun-22	0.31	16.78	0.43	22.89
30-Sep-22	0.35	18.03	0.47	24.70
30-Dec-22	0.36	18.73	0.50	25.76
31-Mar-23	0.36	17.85	0.50	24.63
03-Jul-23	0.40	19.39	0.56	26.86
25-Sep-23	0.42	19.26	0.58	26.77
30-Dec-23	0.42	20.64	0.58	28.79
22-Mar-24	0.45	20.52	0.63	28.74

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.92	
Bharat Electronics Ltd.	1.92	
Automobiles	5.34	
Maruti Suzuki India Ltd.	4.37	
TVS Motor Company Ltd.	0.97	
Banks	23.76	
ICICI Bank Ltd.	9.42	
HDFC Bank Ltd.	7.18	
Axis Bank Ltd.	6.16	
Kotak Mahindra Bank Ltd.	1.00	
Beverages	4.54	
United Spirits Ltd.	2.56	
Varun Beverages Limited	1.97	
Cement & Cement Products	2.96	
Ultratech Cement Ltd.	2.96	
Chemicals & Petrochemicals	1.49	
SRF Ltd.	1.49	
Construction	4.23	
Larsen & Toubro Ltd.	4.23	
Consumer Durables	4.24	
Titan Company Ltd.	3.14	
Havells India Ltd.	1.10	
Diversified FMCG	2.39	
Hindustan Unilever Ltd.	1.20	
ITC Ltd.	1.20	
Finance	4.32	
Cholamandalam Investment & Finance Company Ltd.	1.77	
Bajaj Finance Ltd.	1.54	
Shriram Finance Ltd.	1.01	

Issuer	% to Net Assets	Rating
Food Products	0.70	
Nestle India Ltd.	0.70	
Insurance	3.03	
SBI Life Insurance Company Ltd.	1.52	
ICICI Lombard General Insurance Co. Ltd.	1.51	
IT - Software	8.24	
Tata Consultancy Services Ltd.	6.83	
Infosys Ltd.	1.41	
Leisure Services	1.25	
The Indian Hotels Company Ltd.	1.25	
Petroleum Products	8.21	
Reliance Industries Ltd.	8.21	
Pharmaceuticals & Biotechnology	5.91	
Sun Pharmaceutical Industries Ltd.	3.67	
Mankind Pharma Ltd.	2.24	
Power	2.01	
NTPC Ltd.	2.01	
Retailing	4.62	
Avenue Supermarts Ltd.	3.45	
Zomato Ltd.	1.17	
Telecom - Services	4.48	
Bharti Airtel Ltd.	4.48	
Transport Services	2.63	
InterGlobe Aviation Ltd.	2.63	
Equity Holdings Total	96.28	
Government Bond And Treasury Bill	0.17	
Treasury Bill	0.17	
182 Days Tbill Red 2024	0.17	SOVEREIGN
Cash & Current Assets	3.55	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	95.03
Mid Cap (%) (101st-250th stock)	1.25
Small Cap (%) (251st stock onwards)	—
Cash and Gsec (%)	3.72
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 100 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	24.43	12,465	31.95	13,225	26.27	12,651
Last 3 Years	13.32	14,556	17.85	16,374	16.92	15,990
Last 5 Years	12.99	18,426	15.84	20,873	15.30	20,392
Since Inception	17.54	310,880	17.87	329,569	17.16	290,256
Direct Plan - Growth Option						
Last 1 Year	26.33	12,658	31.95	13,225	26.27	12,651
Last 3 Years	15.03	15,228	17.85	16,374	16.92	15,990
Last 5 Years	14.65	19,821	15.84	20,873	15.30	20,392
Since Inception	14.52	46,491	14.33	45,610	13.85	43,494

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

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

The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32

Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023; Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7, 8, 10, 13, 18 & 19. For performance of schemes managed by Vivek Sharma refer page no. 7-9, 11-13, 18. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18-20. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 23-30.

Anandha Padmanabhan Anjeneyan is managing 6 schemes; Vivek Sharma is managing 7 schemes; Vinay Paharia is managing 10 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31

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

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

PGIM INDIA FLEXI CAP FUND

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

Details as on April 30, 2024

This product is suitable for investors who are seeking*

- Capital appreciation over long term.
- To generate income and capital appreciation by predominantly investing in an actively managed diversified portfolio of equity and equity related instruments including derivatives.
- Degree of risk – VERY HIGH

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

Scheme Riskometer



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

Benchmark Riskometer



Nifty 500 TR Index
Benchmark riskometer is at very high risk

Fund Details

Investment Objective: To generate income & capital appreciation by predominantly investing in an actively managed diversified portfolio of equity & equity related instruments including derivatives. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. June 01, 2021) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Overseas Investments) (Over 8 years of experience in equity research) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: Nifty 500 TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 5950.76

Monthly Average AUM (₹ in Cr): 6049.89

AUM as on 30/04/2024 (₹ in Cr.): 6094.89

Portfolio Turnover: 0.60

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 13.05%

Standard Deviation of Benchmark (Annual): 13.55%

Beta: 0.91

Sharpe Ratio*:** 0.73

*** Risk Free Rate assumed to be 5.31% (based on MIBOR as on 30/04/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 32.13	₹ 36.94
IDCW**	₹ 18.81	₹ 20.90

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
28-Sep-17	0.25	12.55	0.27	12.81
28-Dec-17	0.25	13.36	0.27	13.67
23-Mar-18	1.39	12.14	1.40	12.44
02-Jul-18	0.22	11.04	0.22	11.39
28-Sep-18	0.22	10.40	0.22	10.78
28-Dec-18	—	—	0.16	10.64
25-Sep-20	0.24	12.29	0.28	12.98
31-Dec-20	0.27	15.06	0.33	15.95
26-Mar-21	0.31	15.63	0.37	16.59
25-Jun-21	0.33	17.95	0.39	19.10
25-Mar-22	1.37	19.06	1.48	20.53
24-Mar-23	1.39	16.84	1.52	18.43
22-Mar-24	1.73	19.68	1.92	21.84

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	2.20	
Bharat Electronics Ltd.	1.21	
Hindustan Aeronautics Ltd.	0.98	
Auto Components	4.86	
Sona BLW Precision Forgings Ltd.	1.63	
UNO Minda Ltd.	1.38	
Tube Investments Of India Ltd.	1.01	
Motherson Sumi Wiring India Ltd.	0.85	
Automobiles	3.48	
Maruti Suzuki India Ltd.	2.68	
TVS Motor Company Ltd.	0.81	
Banks	17.36	
ICICI Bank Ltd.	8.12	
HDFC Bank Ltd.	6.42	
Axis Bank Ltd.	2.81	
Beverages	4.77	
Varun Beverages Limited	3.42	
United Spirits Ltd.	1.35	
Capital Markets	2.23	
Central Depository Services (I) Ltd.	1.14	
Multi Commodity Exchange Of India Ltd.	1.08	
Cement & Cement Products	1.85	
JK Cement Ltd.	1.85	
Chemicals & Petrochemicals	3.35	
SRF Ltd.	1.83	
Aarti Industries Ltd.	1.32	
Navin Fluorine International Ltd.	0.20	
Construction	2.03	
Larsen & Toubro Ltd.	2.03	
Consumer Durables	6.03	
Dixon Technologies (India) Ltd.	2.47	
Titan Company Ltd.	1.47	
Havells India Ltd.	1.18	
Blue Star Ltd.	1.16	
Metro Brands Ltd.	0.31	
Electrical Equipment	0.93	
Triveni Turbine Ltd.	0.93	
Fertilizers & Agrochemicals	1.13	
P I Industries Limited	1.13	
Finance	5.23	
Cholamandalam Investment & Finance Company Ltd.	1.91	
Poonawalla Fincorp Ltd.	1.24	
Creditaccess Grameen Ltd.	1.06	
Shriram Finance Ltd.	1.02	

Issuer	% to Net Assets	Rating
Gas	1.52	
Indraprastha Gas Ltd.	1.52	
Healthcare Services	6.07	
Max Healthcare Institute Ltd.	2.60	
Global Health Ltd.	1.78	
Syngene International Ltd.	0.92	
Krishna Inst of Medical Sciences Ltd.	0.78	
Industrial Products	1.03	
SKF India Ltd.	1.03	
Insurance	2.88	
ICICI Lombard General Insurance Co. Ltd.	1.53	
HDFC Life Insurance Company Ltd.	1.35	
IT - Software	6.70	
Cofores Ltd.	1.75	
Persistent Systems Ltd.	1.66	
Tata Consultancy Services Ltd.	1.45	
LTI Mindtree Ltd.	1.42	
Happiest Minds Technologies Ltd.	0.42	
Leisure Services	0.83	
Devyani International Ltd.	0.83	
Petroleum Products	4.36	
Reliance Industries Ltd.	4.36	
Pharmaceuticals & Biotechnology	3.89	
Mankind Pharma Ltd.	2.45	
Sun Pharmaceutical Industries Ltd.	1.44	
Power	2.10	
NTPC Ltd.	2.10	
Retailing	6.52	
Avenue Supermarts Ltd.	2.37	
Zomato Ltd.	1.62	
Info Edge (India) Ltd.	1.03	
Indiamart Intermesh Ltd.	0.72	
Trent Ltd.	0.40	
Vedant Fashions Ltd.	0.38	
Telecom - Services	1.72	
Bharti Airtel Ltd.	1.72	
Transport Services	2.07	
InterGlobe Aviation Ltd.	2.07	
Equity Holdings Total	95.70	
Government Bond And Treasury Bill	0.18	
Treasury Bill	0.18	
182 Days Tbill Red 2024	0.18	SOVEREIGN
Cash & Current Assets	4.12	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	61.54
Mid Cap (%) (101st-250th stock)	24.63
Small Cap (%) (251st stock onwards)	9.54
Cash and GSec (%)	4.30
Not Classified (%)	—

Performance (CAGR)

Period	Fund		Nifty 500 TR Index [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	28.05	12,831	38.89	13,926	26.27	12,651
Last 3 Years	14.87	15,163	20.52	17,513	16.92	15,990
Last 5 Years	19.13	24,013	18.02	22,920	15.30	20,392
Since Inception	13.58	32,130	13.51	31,945	12.02	28,297
Direct Plan - Growth Option						
Last 1 Year	29.84	13,012	38.89	13,926	26.27	12,651
Last 3 Years	16.74	15,916	20.52	17,513	16.92	15,990
Last 5 Years	21.20	26,180	18.02	22,920	15.30	20,392
Since Inception	15.33	36,940	13.51	31,945	12.02	28,297

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

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

The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32

Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7, 8, 10, 13, 18 & 19. For performance of schemes managed by Vivek Sharma refer page no. 7-9, 11-13, 18. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18-20. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. Anandha Padmanabhan Anjeneyan is managing 6 schemes, Vivek Sharma is managing 7 schemes, Vinay Paharia is managing 10 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 17 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31

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

Inception Date: Regular Plan: 04/03/2015, **Direct Plan:** 04/03/2015. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA MIDCAP OPPORTUNITIES FUND

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

Details as on April 30, 2024

Fund Details

Investment Objective: The primary objective of the Scheme is to achieve long-term capital appreciation by predominantly investing in equity & equity related instruments of mid cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. November 01, 2023) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); and (w.e.f. July 16, 2022) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY Midcap 150 TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 9945.40

Monthly Average AUM (₹ in Cr): 10065.76

AUM as on 30/04/2024 (₹ in Cr): 10154.97

Portfolio Turnover: 0.45

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 14.09%

Standard Deviation of Benchmark (Annual): 15.66%

Beta: 0.85 **Sharpe Ratio*****: 1.01

*** Risk Free Rate assumed to be 5.31% (based on MIBOR as on 30/04/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 55.87	₹ 63.73
IDCW**	₹ 23.97	₹ 52.82

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
28-Mar-16	0.25	12.49	0.25	12.63
29-Sep-16	0.30	14.44	—	—
29-Dec-16	0.30	12.84	—	—
24-Mar-17	0.30	14.55	—	—
29-Jun-17	0.30	14.99	—	—
28-Sep-17	0.30	14.50	—	—
28-Dec-17	0.30	16.18	—	—
23-Mar-18	1.33	14.31	—	—
02-Jul-18	0.27	13.18	—	—
28-Sep-18	0.27	11.77	—	—
28-Dec-18	0.27	11.51	—	—
25-Mar-19	0.27	11.38	—	—
28-Jun-19	0.27	11.22	—	—
30-Jun-20	0.18	11.08	—	—
31-Dec-20	0.30	15.86	—	—
26-Mar-21	0.36	17.61	—	—
25-Jun-21	0.36	20.47	—	—
25-Mar-22	1.63	23.00	—	—
24-Mar-23	1.75	21.13	—	—
22-Mar-24	2.18	24.85	—	—

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

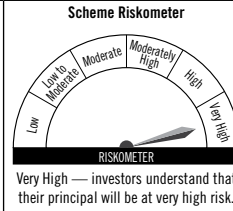
Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 02/12/2013, Direct Plan: 02/12/2013. Application Amount: ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount: ₹ 1000/-** and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount: Minimum of ₹ 1000/-** and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: ₹ 100/-** and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

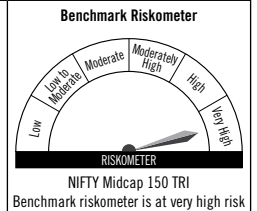
This product is suitable for investors who are seeking*

- Capital appreciation over long run.
- To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of mid cap companies.
- Degree of risk – VERY HIGH

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



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



NIFTY Midcap 150 TRI
Benchmark riskometer is at very high risk

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction	1.48		CRISIL Ltd.	0.75	
Vehicles			Aavas Financiers Ltd.	0.55	
Escorts Kubota Ltd.	1.48		Gas	2.16	
Auto Components	8.86		Indraprastha Gas Ltd.	2.16	
UNO Minda Ltd.	2.17		Healthcare Services	7.16	
Tube Investments Of India Ltd.	2.16		Max Healthcare Institute Ltd.	3.27	
Sona BLW Precision Forgings Ltd.	1.55		Syngene International Ltd.	1.51	
Motherson Sumi Wiring India Ltd.	1.24		Narayana Hrudayalaya Ltd.	1.47	
Balkrishna Industries Ltd.	1.11		Dr. Lal Path Labs Ltd.	0.91	
ZF Commercial Vehicle Ctrl Sys Ind Ltd.	0.48		Industrial Products	7.39	
Endurance Technologies Ltd.	0.15		Timken India Ltd.	2.31	
Automobiles	2.51		Astral Ltd.	1.56	
TVS Motor Company Ltd.	1.85		Supreme Industries Ltd.	1.48	
Hero MotoCorp Ltd.	0.66		SKF India Ltd.	1.05	
Banks	4.90		APL Apollo Tubes Ltd.	0.71	
HDFC Bank Ltd.	2.14		AIA Engineering Ltd.	0.27	
Axis Bank Ltd.	1.26		Insurance	1.91	
ICICI Bank Ltd.	1.04		Max Financial Services Ltd.	1.91	
AU Small Finance Bank Ltd.	0.46		IT - Services	1.12	
Beverages	2.59		L&T Technology Services Ltd.	1.12	
Varun Beverages Limited	1.60		IT - Software	4.63	
United Spirits Ltd.	0.99		Persistent Systems Ltd.	2.02	
Capital Markets	4.02		Coforge Ltd.	1.27	
HDFC Asset Management Company Ltd.	2.04		Mphasis Ltd.	0.71	
Central Depository Services (I) Ltd.	1.22		Happiest Minds Technologies Ltd.	0.62	
Multi Commodity Exchange Of India Ltd.	0.76		Leisure Services	3.13	
Cement & Cement Products	1.97		The Indian Hotels Company Ltd.	1.68	
JK Cement Ltd.	1.97		Dewanji International Ltd.	1.45	
Chemicals & Petrochemicals	5.11		Pharmaceuticals & Biotechnology	5.61	
Solar Industries India Ltd.	2.09		Abbott India Ltd.	1.73	
Aarti Industries Ltd.	1.51		Mankind Pharma Ltd.	1.59	
Navin Fluorine International Ltd.	0.57		Laurus Labs Ltd.	1.12	
SRF Ltd.	0.55		Ajanta Pharma Ltd.	0.77	
Clean Science and Technology Ltd.	0.24		Zydus Lifesciences Ltd.	0.40	
Vinati Organics Ltd.	0.16		Realty	2.83	
Consumer Durables	7.94		The Phoenix Mills Ltd.	2.83	
Dixon Technologies (India) Ltd.	3.28		Retailing	4.66	
Blue Star Ltd.	1.05		Info Edge (India) Ltd.	1.76	
Voltas Ltd.	1.00		Zomato Ltd.	1.55	
Kajaria Ceramics Ltd.	0.94		Vedant Fashions Ltd.	0.99	
Havells India Ltd.	0.87		Trent Ltd.	0.35	
Metro Brands Ltd.	0.80		Telecom - Services	0.26	
Electrical Equipment	2.28		Bharti Hexacom Ltd.	0.26	
CG Power and Industrial Solutions Ltd.	1.68		Textiles & Apparels	0.50	
Tropen Turbine Ltd.	0.60		Page Industries Ltd.	0.50	
Fertilizers & Agrochemicals	2.26		Transport Infrastructure	0.36	
P I Industries Limited	1.03		JSW Infrastructure Ltd.	0.36	
Sumitomo Chemical India Ltd.	0.62		Transport Services	3.36	
Bharat Rasayan Ltd.	0.61		Container Corporation Of India Ltd.	1.90	
Finance	7.98		InterGlobe Aviation Ltd.	1.46	
Cholamandalam Investment & Finance Company Ltd.	2.44		Equity Holdings Total	96.97	
Poonawalla Fincorp Ltd.	1.71		Government Bond And Treasury Bill	0.19	
Creditaccess Grameen Ltd.	1.54		Treasury Bill	0.19	
Shriram Finance Ltd.	1.01		182 Days Tbill Red 2024	0.19	SOVEREIGN
			Cash & Current Assets	2.84	
			Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	18.69
Mid Cap (%) (101st-250th stock)	66.80
Small Cap (%) (251st stock onwards)	11.47
Cash and Gsec (%)	3.03
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	31.14	13,143	58.64	15,924	26.27	12,651
Last 3 Years	19.57	17,101	28.41	21,190	16.92	15,990
Last 5 Years	25.53	31,212	25.65	31,354	15.30	20,392
Since Inception	17.96	55,870	22.67	83,987	14.54	41,135
Direct Plan - Growth Option						
Last 1 Year	32.82	13,313	58.64	15,924	26.27	12,651
Last 3 Years	21.42	17,912	28.41	21,190	16.92	15,990
Last 5 Years	27.55	33,809	25.65	31,354	15.30	20,392
Since Inception	19.46	63,730	22.67	83,987	14.54	41,135

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

The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32

Mr. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Utsav Mehta (Equity Portion) is managing this fund from November 01, 2023; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; and Puneet Pal (Debt Portion) is managing this fund from July 16, 2022. For performance of schemes managed by Vivek Sharma refer page no. 7-9, 11-13, 18. For performance of schemes managed by Utsav Mehta refer page no. 9-12, 19. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18-20. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. Vivek Sharma is managing 7 schemes, Utsav Mehta is managing 5 schemes, Vinay Paharia is managing 10 schemes, Puneet Pal is managing 17 schemes and Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer

PGIM INDIA LARGE AND MID CAP FUND

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

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY LargeMidcap 250 Index TRI Benchmark riskometer is at very high risk

Fund Details

Investment Objective: The investment objective of the Scheme is to seek long term capital growth through investments in equity and equity related securities of predominantly large cap and mid cap stocks. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. February 12, 2024) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. February 12, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. February 12, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Overseas Investments) (Over 8 years of experience in equity research) and (w.e.f. February 12, 2024) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY LargeMidcap 250 Index TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 158.01

Monthly Average AUM (₹ in Cr): 345.36

AUM as on 30/04/2024 (₹ in Cr.): 364.40

Portfolio Turnover: 0.03

NAV	Regular Plan	Direct Plan
Growth	₹ 10.74	₹ 10.79
IDCW**	₹ 10.74	₹ 10.79

**Income Distribution cum Capital Withdrawal option

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.80	
Hindustan Aeronautics Ltd.	1.04	
Bharat Electronics Ltd.	0.76	
Auto Components	4.50	
Sona BLW Precision Forgings Ltd.	1.24	
Uno Minda Ltd.	0.99	
Endurance Technologies Ltd.	0.84	
Tube Investments Of India Ltd.	0.76	
Motherson Sumi Wiring India Ltd.	0.68	
Automobiles	2.97	
Maruti Suzuki India Ltd.	1.80	
TVS Motor Company Ltd.	1.16	
Banks	10.93	
ICICI Bank Ltd.	5.27	
HDFC Bank Ltd.	3.57	
Axis Bank Ltd.	2.09	
Beverages	1.97	
Varun Beverages Limited	1.97	
Capital Markets	3.69	
HDFC Asset Management Company Ltd.	1.19	
Central Depository Services (I) Ltd.	1.08	
Nippon Life India Asset Management Ltd.	0.95	
360 One Wam Ltd.	0.47	
Cement & Cement Products	1.88	
JK Cement Ltd.	1.88	
Chemicals & Petrochemicals	4.42	
Aarti Industries Ltd.	1.52	
Solar Industries India Ltd.	1.50	
SRF Ltd.	1.40	
Construction	2.50	
Larsen & Toubro Ltd.	2.50	
Consumer Durables	5.14	
Dixon Technologies (India) Ltd.	2.04	
Titan Company Ltd.	1.73	
Blue Star Ltd.	0.72	
Metro Brands Ltd.	0.64	
Electrical Equipment	2.75	
CG Power and Industrial Solutions Ltd.	1.62	
ABB India Ltd.	1.13	
Finance	5.10	
Cholamandalam Investment & Finance Company Ltd.	2.01	
Poonawalla Fincorp Ltd.	1.30	
Bajaj Finance Ltd.	0.90	
Creditaccess Grameen Ltd.	0.89	
Financial Technology (Fintech)	0.71	
PB Fintech Ltd.	0.71	
Healthcare Services	4.28	
Max Healthcare Institute Ltd.	1.86	
Syngene International Ltd.	0.89	
Global Health Ltd.	0.82	
Narayana Hrudayalaya Ltd.	0.71	
Industrial Products	2.52	
Supreme Industries Ltd.	0.87	
Astral Ltd.	0.86	
KEI Industries Ltd.	0.80	

Issuer	% to Net Assets	Rating
Insurance	3.43	
ICICI Lombard General Insurance Co. Ltd.	2.50	
SBI Life Insurance Company Ltd.	0.93	
IT - Services	0.72	
L&T Technology Services Ltd.	0.72	
IT - Software	5.76	
Tata Consultancy Services Ltd.	1.26	
Coforge Ltd.	1.22	
Persistent Systems Ltd.	1.16	
Mphasis Ltd.	0.94	
KPIT Technologies Ltd.	0.63	
Tata Elxsi Ltd.	0.55	
Leisure Services	1.97	
The Indian Hotels Company Ltd.	1.06	
Devyani International Ltd.	0.91	
Petroleum Products	3.63	
Reliance Industries Ltd.	3.63	
Pharmaceuticals & Biotechnology	6.02	
Mankind Pharma Ltd.	1.57	
Sun Pharmaceutical Industries Ltd.	1.13	
JB Chemicals & Pharmaceuticals Ltd.	0.88	
Ajanta Pharma Ltd.	0.84	
Divi's Laboratories Ltd.	0.83	
Torrent Pharmaceuticals Ltd.	0.78	
Power	2.25	
NTPC Ltd.	1.52	
Torrent Power Ltd.	0.73	
Realty	1.09	
The Phoenix Mills Ltd.	1.09	
Retailing	5.96	
Zomato Ltd.	1.93	
Avenue Supermarts Ltd.	1.92	
Trent Ltd.	1.16	
Info Edge (India) Ltd.	0.96	
Telecom - Services	2.84	
Bharti Airtel Ltd.	2.73	
Bharti Hexacom Ltd.	0.10	
Textiles & Apparels	0.84	
Page Industries Ltd.	0.84	
Transport Infrastructure	1.22	
JSW Infrastructure Ltd.	1.22	
Transport Services	2.79	
InterGlobe Aviation Ltd.	1.77	
Container Corporation Of India Ltd.	1.02	
Equity Holdings Total	93.71	
Government Bond And Treasury Bill	0.41	
Treasury Bill	0.41	
182 DAYS TBILL RED 2024	0.20	SOVEREIGN
182 DAYS TBILL RED 2024	0.20	SOVEREIGN
Cash & Current Assets	5.88	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	51.00
Mid Cap (%) (101st-250th stock)	37.23
Small Cap (%) (251st stock onwards)	5.49
Cash and GSec (%)	6.29
Not Classified (%)	—

Returns are not provided as the scheme has not completed six months since inception.

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

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

Inception Date: Regular Plan: 12/02/2024, Direct Plan: 12/02/2024. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: ₹ 100/- and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA SMALL CAP FUND

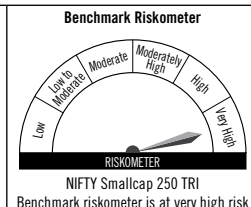
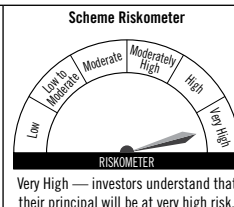
An open-ended equity scheme predominantly investing in small cap stocks

Details as on April 30, 2024

This product is suitable for investors who are seeking*

- Capital appreciation over a long period of time.
- Investment in equity and equity related instruments of small cap companies.
- Degree of risk – VERY HIGH

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



Fund Details

Investment Objective: To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of small cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. April 15, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. October 12, 2023) Mr. Harsh Kothari (Equity Portion) (Over 12 years of experience in Equity market, research and fund management); (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Overseas Investments) (Over 8 years of experience in equity research) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY Smallcap 250 TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 1430.78

Monthly Average AUM (₹ in Cr): 1428.24

AUM as on 30/04/2024 (₹ in Cr): 1458.20

Portfolio Turnover: 0.42

NAV	Regular Plan	Direct Plan
Growth	₹ 14.23	₹ 14.94
IDCW**	₹ 13.85	₹ 14.06

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
24-Mar-23	0.35	10.41	—	—
22-Mar-24	0.35	13.07	0.35	13.24

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

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	17.79
Small Cap (%) (251st stock onwards)	78.21
Cash and Tbill (%)	4.01
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Rating
Agricultural Food & other Products	1.64	
CCL Products (India) Ltd.	1.64	
Auto Components	4.34	
Tube Investments Of India Ltd.	1.59	
ZF Commercial Vehicle Ctrl Sys Ind Ltd.	1.56	
Motherson Sumi Wiring India Ltd.	0.73	
Divgi Torqtransfer Systems Ltd.	0.46	
Automobiles	1.94	
Landmark Cars Ltd.	1.94	
Banks	4.59	
Equitas Small Finance Bank Ltd.	2.38	
CSB Bank Ltd.	2.21	
Capital Markets	9.93	
Multi Commodity Exchange Of India Ltd.	3.36	
Central Depository Services (I) Ltd.	3.34	
360 One Wam Ltd.	3.22	
Cement & Cement Products	1.33	
JK Lakshmi Cement Ltd.	1.33	
Chemicals & Petrochemicals	2.53	
Tatva Chintan Pharma Chem Ltd.	0.77	
Vinati Organics Ltd.	0.73	
Clean Science and Technology Ltd.	0.69	
Oriental Aromatics Ltd.	0.33	
Commercial Services & Supplies	2.10	
Teamlease Services Ltd.	2.10	
Consumer Durables	8.28	
Blue Star Ltd.	3.34	
Dixon Technologies (India) Ltd.	1.99	
Eureka Forbes Ltd.	1.70	
Greenply Industries Ltd.	1.24	
Electrical Equipment	2.89	
Triveni Turbine Ltd.	2.89	
Fertilizers & Agrochemicals	1.78	
Bharat Rasayan Ltd.	1.78	
Finance	9.12	
Creditaccess Grameen Ltd.	2.81	
Poonawalla Fincorp Ltd.	2.27	
Aptus Value Housing Finance India Ltd.	1.87	
Aavas Financiers Ltd.	1.38	
Home First Finance Company India Ltd.	0.78	

Issuer	% to Net Assets	Rating
Food Products	3.32	
Bikaji Foods International Ltd.	1.98	
MRS Bectors Food Specialities Ltd.	1.34	
Healthcare Services	8.28	
Global Health Ltd.	3.15	
Rainbow Children's Medicare Ltd.	2.93	
Krishna Inst of Medical Sciences Ltd.	2.17	
Jupiter Life Line Hospitals Ltd.	0.02	
Household Products	2.38	
Doms Industries Ltd.	2.38	
Industrial Products	10.40	
KEI Industries Ltd.	3.22	
Ratnamani Metals & Tubes Ltd.	2.28	
Kirloskar Pneumatic Co.Ltd.	2.07	
Timken India Ltd.	1.43	
RHI Magnesita India Ltd.	0.89	
Supreme Industries Ltd.	0.51	
IT - Software	6.58	
C.E. Info Systems Ltd.	2.79	
Happiest Minds Technologies Ltd.	2.12	
Coforge Ltd.	1.67	
Leisure Services	2.32	
Sapphire Foods India Ltd.	2.32	
Personal Products	1.01	
Honasa Consumer Ltd.	1.01	
Pharmaceuticals & Biotechnology	4.89	
JB Chemicals & Pharmaceuticals Ltd.	2.86	
Sanofi India Ltd.	2.03	
Retailing	4.93	
Indiamart Intermesh Ltd.	2.35	
Go Fashion (India) Ltd.	1.84	
Sai Silk (Kalamandir) Ltd.	0.73	
Transport Services	1.44	
Blue Dart Express Ltd.	1.44	
Equity Holdings Total	95.99	
Government Bond And Treasury Bill	0.44	
Treasury Bill	0.44	
182 DAYS TBILL RED 2024	0.44	SOVEREIGN
Cash & Current Assets	3.57	
Total	100.00	

Performance (CAGR)

Period	Fund		Nifty Smallcap 250 - TRI [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	38.32	13,869	68.94	16,967	26.27	12,651
Since Inception	13.65	14,230	23.34	17,827	15.11	14,740
Direct Plan - Growth Option						
Last 1 Year	40.42	14,081	68.94	16,967	26.27	12,651
Since Inception	15.68	14,940	23.34	17,827	15.11	14,740

Date of Inception: Regular Plan: July 29, 2021; **Direct Plan:** July 29, 2021. **CAGR** – Compounded Annual Growth Rate [^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32. Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Harsh Kothari (Equity Portion) is managing this fund from October 12, 2023. Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Utsav Mehta refer page no. 9-12, 19. For performance of schemes managed by Vivek Sharma refer page no. 7-9, 11-13, 18. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18-20. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. Utsav Mehta is managing 5 schemes. Vivek Sharma is managing 7 schemes. Vinay Paharia is managing 10 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 17 schemes. No other scheme is managed by Harsh Kothari. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31

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

Inception Date: Regular Plan: 29/07/2021, **Direct Plan:** 29/07/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA ELSS TAX SAVER FUND

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

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY 500 TRI
Benchmark riskometer is at very high risk

Fund Details

Investment Objective: The primary objective of the Scheme is to generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 15, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management) (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); and (w.e.f. April 01, 2023) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

Benchmark: NIFTY 500 TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 640.35

Monthly Average AUM (₹ in Cr): 672.49

AUM as on 30/04/2024 (₹ in Cr): 682.76

Portfolio Turnover: 0.47

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 12.54%

Standard Deviation of Benchmark (Annual): 13.55%

Beta: 0.89 **Sharpe Ratio***:** 0.99

*** Risk Free Rate assumed to be 5.31% (based on MIBOR as on 30/04/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 30.83	₹ 34.65
IDCW**	₹ 17.65	₹ 18.39

**Income Distribution cum Capital Withdrawal option

Load Structure - Entry Load: Nil, Exit Load: Nil

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.15	0.24	12.32
28-Sep-17	0.24	12.15	0.25	12.36
28-Dec-17	0.24	13.06	0.25	13.32
23-Mar-18	0.80	11.86	1.12	12.03
02-Jul-18	0.21	11.49	0.21	11.38
28-Sep-18	0.18	11.20	0.21	11.12
28-Jun-19	0.03	11.72	—	—
27-Sep-19	0.10	11.43	0.03	11.02
26-Dec-19	0.16	11.45	—	—
31-Dec-20	0.25	13.44	0.26	13.45
26-Mar-21	0.27	14.00	0.29	14.03
25-Jun-21	0.27	15.70	0.29	15.75
25-Mar-22	1.24	17.33	1.25	17.51
24-Mar-23	1.33	16.12	1.37	16.53
22-Mar-24	1.62	18.46	1.68	19.21

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	3.01	
Hindustan Aeronautics Ltd.	1.83	
Bharat Electronics Ltd.	1.18	
Auto Components	4.62	
UNO Minda Ltd.	1.47	
Sona BLW Precision Forgings Ltd.	1.23	
Tube Investments Of India Ltd.	1.19	
Motherson Sumi Wiring India Ltd.	0.73	
Automobiles	1.71	
Maruti Suzuki India Ltd.	1.05	
Landmark Cars Ltd.	0.66	
Banks	19.64	
HDFC Bank Ltd.	6.92	
ICICI Bank Ltd.	6.15	
Axis Bank Ltd.	3.72	
Kotak Mahindra Bank Ltd.	2.00	
Equitas Small Finance Bank Ltd.	0.86	
Beverages	3.13	
Varun Beverages Limited	2.04	
United Spirits Ltd.	1.09	
Capital Markets	2.13	
Central Depository Services (I) Ltd.	1.13	
Multi Commodity Exchange Of India Ltd.	1.00	
Cement & Cement Products	1.84	
Ultratech Cement Ltd.	1.84	
Chemicals & Petrochemicals	4.19	
Aarti Industries Ltd.	1.32	
SRF Ltd.	0.89	
Navin Fluorine International Ltd.	0.75	
Clean Science and Technology Ltd.	0.44	
Tatva Chintan Pharma Chem Ltd.	0.40	
Vinati Organics Ltd.	0.39	
Construction	2.97	
Larsen & Toubro Ltd.	2.97	
Consumer Durables	4.55	
Dixon Technologies (India) Ltd.	1.47	
Titan Company Ltd.	1.33	
Blue Star Ltd.	0.95	
Havells India Ltd.	0.55	
Metro Brands Ltd.	0.25	
Electrical Equipment	1.70	
CG Power and Industrial Solutions Ltd.	0.89	
Triveni Turbine Ltd.	0.81	
Finance	4.25	
Cholamandalam Investment & Finance Company Ltd.	2.32	
Poonawalla Fincorp Ltd.	1.09	
Creditaccess Grameen Ltd.	0.84	
Food Products	0.88	
Nestle India Ltd.	0.88	

Issuer	% to Net Assets	Rating
Gas	1.40	
Indraprastha Gas Ltd.	1.40	
Healthcare Services	2.97	
Max Healthcare Institute Ltd.	1.44	
Syngene International Ltd.	0.81	
Krishna Inst of Medical Sciences Ltd.	0.72	
Household Products	0.53	
Doms Industries Ltd.	0.53	
Industrial Manufacturing	0.88	
Praj Industries Ltd.	0.88	
Industrial Products	1.41	
Ratnamani Metals & Tubes Ltd.	0.81	
Grindwell Norton Ltd.	0.60	
Insurance	1.97	
ICICI Lombard General Insurance Co. Ltd.	1.06	
SBI Life Insurance Company Ltd.	0.91	
IT - Software	6.29	
Tata Consultancy Services Ltd.	2.99	
Coforge Ltd.	1.59	
Persistent Systems Ltd.	0.90	
Happiest Minds Technologies Ltd.	0.82	
Leisure Services	1.51	
Devyani International Ltd.	1.51	
Petroleum Products	5.35	
Reliance Industries Ltd.	5.35	
Pharmaceuticals & Biotechnology	5.44	
Mankind Pharma Ltd.	2.22	
Sun Pharmaceutical Industries Ltd.	1.92	
JB Chemicals & Pharmaceuticals Ltd.	1.30	
Realty	1.06	
The Phoenix Mills Ltd.	1.06	
Retailing	6.28	
Avenue Supermarts Ltd.	3.15	
Zomato Ltd.	1.87	
Indiamart InterMesh Ltd.	0.64	
Vedant Fashions Ltd.	0.62	
Telecom - Services	2.44	
Bharti Airtel Ltd.	2.44	
Textiles & Apparels	1.04	
Page Industries Ltd.	1.04	
Transport Services	1.31	
InterGlobe Aviation Ltd.	1.31	
Equity Holdings Total	94.52	
Government Bond And Treasury Bill	0.14	
Treasury Bill	0.14	
182 Days Tbill Red 2024	0.14	SOVEREIGN
Cash & Current Assets	5.34	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	59.99
Mid Cap (%) (101st-250th stock)	20.12
Small Cap (%) (251st stock onwards)	14.40
Cash and Tbill (%)	5.48
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 500 TRI^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	23.75	12,396	38.89	13,926	26.27	12,651
Last 3 Years	17.68	16,304	20.52	17,513	16.92	15,990
Last 5 Years	16.43	21,410	18.02	22,920	15.30	20,392
Since Inception	14.36	30,830	16.45	35,889	15.23	32,854
Direct Plan - Growth Option						
Last 1 Year	25.67	12,591	38.89	13,926	26.27	12,651
Last 3 Years	19.37	17,019	20.52	17,513	16.92	15,990
Last 5 Years	18.07	22,962	18.02	22,920	15.30	20,392
Since Inception	15.96	34,650	16.45	35,889	15.23	32,854

Date of Inception: Regular Plan: December 11, 2015; **Direct Plan:** December 11, 2015. **CAGR** – Compounded Annual Growth Rate
^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.
The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32
Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023, and Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vivek Sharma refer page no. 7-9, 11-13, 18. For performance of schemes managed by Utsav Mehta refer page no. 9-12, 19. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18-20. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 23-30. Vivek Sharma is managing 7 schemes. Utsav Mehta is managing 5 schemes. Vinay Paharia is managing 10 schemes, and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31

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

Inception Date: Regular Plan: 11/12/2015, Direct Plan: 11/12/2015. **Application Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 500/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. Top Up SIP: Monthly: ₹ 500/- each and in multiples of ₹ 500/- thereafter. Quarterly: ₹ 1000/- each and in multiples of ₹ 500/- thereafter. STP: Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. PGIM India ELSS Tax Saver Fund is only a Target Scheme under the STP Facility. SWP (Monthly/Quarterly/Annual): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA HYBRID EQUITY FUND

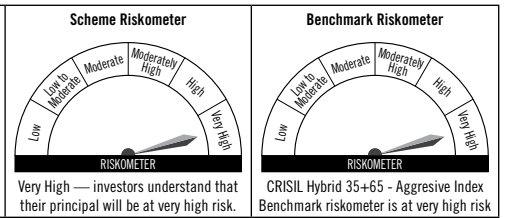
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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



Fund Details

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

Fund Manager: (w.e.f. April 15, 2024) Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. August 19, 2023) Mr. Anandha Padmanabhan Anjeyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Overseas Investments) (Over 8 years of experience in equity research) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 209.85

Monthly Average AUM (₹ in Cr): 209.24

AUM as on 30/04/2024 (₹ in Cr.): 210.39

Portfolio Turnover: 0.39(For Equity)

For Debt part of the Portfolio:	
Average Maturity: 1.10 yrs	Modified Duration: 0.82 yrs
Portfolio Yield: 7.34%	

Volatility Measures (3 Years)

Standard Deviation of Fund (Annual): 10.36%

Standard Deviation of Benchmark (Annual): 8.89%

Beta: 1.08 **Sharpe Ratio***:** 0.50

*** Risk Free Rate assumed to be 5.31% (based on MIBOR as on 30/04/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 115.25	₹ 135.00
IDCW**	₹ 14.80	₹ 25.72
Monthly IDCW**	₹ 23.83	₹ 26.08

**Income Distribution cum Capital Withdrawal option

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

IDCW** History				
	Regular Plan		Direct Plan	
Record Date	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
IDCW**				
26-Mar-21	0.25	13.67	0.45	22.64
25-Mar-22	1.05	14.89	1.76	25.02
24-Mar-23	1.16	14.12	1.98	24.11
MONTHLY IDCW**				
18-Aug-23	0.16	22.44	0.17	24.29
17-Oct-23	0.16	22.35	0.17	24.25
18-Jan-24	0.17	23.23	0.19	25.31

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense		
Hindustan Aeronautics Ltd.	1.46	
Bharat Electronics Ltd.	1.03	
Auto Components		
Tube Investments Of India Ltd.	3.38	
Sona BLW Precision Forgings Ltd.	1.04	
UNO Minda Ltd.	0.94	
Motherson Sumi Wiring India Ltd.	0.81	
Automobiles		
Maruti Suzuki India Ltd.	1.30	
Landmark Cars Ltd.	0.83	
Banks		
ICICI Bank Ltd.	0.47	
HDFC Bank Ltd.	14.67	
Axis Bank Ltd.	7.12	
Beverages		
Varun Beverages Limited	5.36	
United Spirits Ltd.	2.29	
Capital Markets		
Multi Commodity Exchange Of India Ltd.	1.29	
Central Depository Services (I) Ltd.	1.33	
Cement & Cement Products		
UltraTech Cement Ltd.	0.75	
Chemicals & Petrochemicals		
Aarti Industries Ltd.	2.37	
SRF Ltd.	2.37	
Tatva Chintan Pharma Chem Ltd.	2.58	
Construction		
Larsen & Toubro Ltd.	1.12	
Consumer Durables		
Dixon Technologies (India) Ltd.	1.05	
Titan Company Ltd.	0.41	
Metro Brands Ltd.	1.77	
Havells India Ltd.	0.94	
Electrical Equipment		
Triveni Turbine Ltd.	0.28	
Finance		
Cholamandalam Investment & Finance Company Ltd.	3.76	
Bajaj Finance Ltd.	1.47	
CreditAccess Grameen Ltd.	1.07	
CRISIL Ltd.	0.94	
Gas		
Indraprastha Gas Ltd.	1.34	
Healthcare Services		
Global Health Ltd.	2.84	
Syngene International Ltd.	1.27	
Krishna Inst of Medical Sciences Ltd.	0.63	
Max Healthcare Institute Ltd.	0.53	
Government Bond And Treasury Bill		
Government Bond		
Government of India	4.29	SOVEREIGN
Government of India	3.93	SOVEREIGN
Government of India	3.13	SOVEREIGN
Government of India	2.76	SOVEREIGN
Government of India	2.28	SOVEREIGN
Government of India	0.55	SOVEREIGN
Government of India	0.47	SOVEREIGN
Government of India	0.26	SOVEREIGN
Government of India	0.10	SOVEREIGN
State Government Bond		
State Government of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets		
	1.59	
Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	72.99
Mid Cap (%) (101st-250th stock)	16.69
Small Cap (%) (251st stock onwards)	10.31
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund Returns (%)	Value (INR)*	CRISIL Hybrid 35+65 - Aggressive Index^ Returns (%)	Value (INR)*	Nifty 50 TR Index # Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	20.73	12,092	25.07	12,530	26.27	12,651
Last 3 Years	10.54	13,511	14.54	15,033	16.92	15,990
Last 5 Years	10.90	16,788	14.46	19,656	15.30	20,392
Since Inception	12.83	115,250	12.89	116,338	14.74	161,803
Direct Plan - Growth Option						
Last 1 Year	22.70	12,291	25.07	12,530	26.27	12,651
Last 3 Years	12.37	14,193	14.54	15,033	16.92	15,990
Last 5 Years	12.72	18,211	14.46	19,656	15.30	20,392
Since Inception	12.13	36,615	12.88	39,462	13.85	43,494

Date of Inception: Regular Plan: February 05, 2004; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate. ^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32.

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

Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Anandha Padmanabhan Anjeyan (Equity Portion) is managing this scheme from August 19, 2023. Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023. Chetan Gindodia (Overseas Investments) is managing this scheme from March 29, 2024 and Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023. For performance of schemes managed by Vivek Sharma refer page no. 7-9, 11-13, 18. For performance of schemes managed by Anandha Padmanabhan Anjeyan refer page no. 7, 8, 10, 13, 18, 19. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18-20. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. Vivek Sharma is managing 7 schemes, Anandha Padmanabhan Anjeyan is managing 6 schemes, Vinay Paharia is managing 10 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 17 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31.

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

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

PGIM INDIA EMERGING MARKETS EQUITY FUND

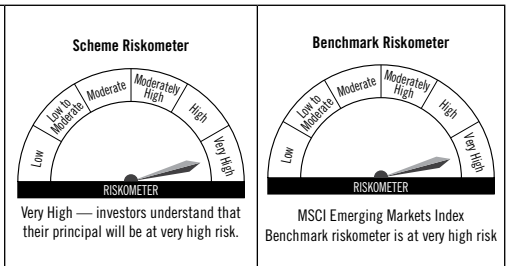
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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



Fund Details

Investment Objective: The primary investment objective of the Scheme is to generate long term capital growth from investing in the units of PGIM Jennison Emerging Markets Equity Fund, which invests primarily in equity and equity-related securities of companies located in or otherwise economically tied to emerging markets countries. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Over 8 years of experience in equity research).

Underlying Fund: PGIM Jennison Emerging Markets Equity Fund

Benchmark: MSCI Emerging Markets Index TRI

Option: Growth.

Quarterly (January-March 2024) Average AUM (₹ in Cr): 108.89

Monthly Average AUM (₹ in Cr): 106.05

AUM as on 30/04/2024 (₹ in Cr): 105.60

NAV	Regular Plan	Direct Plan
Growth	₹ 13.41	₹ 15.10

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

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

Portfolio of PGIM India Emerging Markets Equity Fund as of April 30, 2024

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND	97.24
Cash & Current Assets	2.76
Total	100.00

Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of March 31, 2024

Security	%
MakeMyTrip	9.6
Taiwan Semiconductor Manufacturing	7.8
XP - Class A	5.5
NU/Cayman Islands - Class A	5.4
Varun Beverages	4.2
Mahindra & Mahindra	3.7
MercadoLibre	3.3
HPSP	3.0
Eo Technics	3.0
Kanzhun	2.9

Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of March 31, 2024

Country/Region	%
India	30.1
Taiwan	21.0
China	13.0
Brazil	12.4
South Korea	7.8
Indonesia	5.8
United States	3.3
Mexico	2.0
Thailand	1.4
Hong Kong	1.2

Performance (CAGR)

Period	Fund		MSCI Emerging Market Index TRI [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	24.87	12,509	12.10	11,221	26.27	12,651
Last 3 Years	-10.75	7,107	-1.82	9,463	16.92	15,990
Last 5 Years	0.00	10,000	5.65	13,168	15.30	20,392
Since Inception	1.78	13,410	6.69	29,405	11.47	60,975
Direct Plan - Growth Option						
Last 1 Year	26.12	12,636	12.10	11,221	26.27	12,651
Last 3 Years	-9.75	7,348	-1.82	9,463	16.92	15,990
Last 5 Years	1.05	10,537	5.65	13,168	15.30	20,392
Since Inception	3.77	15,206	6.24	19,868	13.85	43,494

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

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

The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Chetan Gindodia is managing this fund from March 29, 2024. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19.

Chetan Gindodia is managing 8 schemes.

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

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

Inception Date: Regular Plan: 11/09/2007, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Monthly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

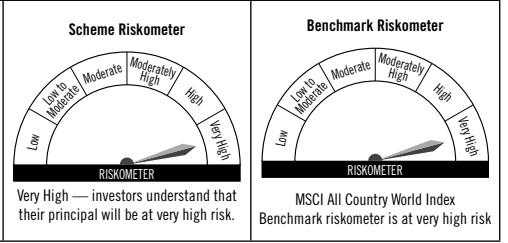
An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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



Fund Details

Investment Objective: The primary investment objective of the Scheme is to generate long term capital growth from a diversified portfolio of units of overseas mutual funds. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Over 8 years of experience in equity research).

Underlying Fund: PGIM Jennison Global Equity Opportunities Fund

Benchmark: MSCI All Country World Index

Option: Growth.

Quarterly (January-March 2024) Average AUM (₹ in Cr): 1402.62

Monthly Average AUM (₹ in Cr): 1387.38

AUM as on 30/04/2024 (₹ in Cr): 1349.85

NAV	Regular Plan	Direct Plan
Growth	₹ 37.98	₹ 42.49

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

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

Portfolio of PGIM India Global Equity Opportunities Fund as of April 30, 2024

Issuer	% to Net Assets
PGIM Jennison Global Equity Opportunities Fund-USD AC I	98.66
Cash & Current Assets	1.34
Total	100.00

Top Ten Holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of March 31, 2024

Security	% of equity
NVIDIA	6.1
Microsoft	6.0
Amazon.com	6.0
Novo Nordisk A/S - Class B	4.6
Ferrari	4.3
Netflix	4.3
Eli Lilly	4.2
LVMH Moet Hennessy Louis Vuitton	4.1
Broadcom	4.1
Hermes International	4.0

Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of March 31, 2024

Country/Region	%
United States	66.9
France	13.8
Italy	6.2
Denmark	4.6
Brazil	2.8
Netherlands	2.6
Japan	1.3
India	0.5

Performance (CAGR)

Period	Fund		MSCI All Country World Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	29.79	13,007	19.77	11,995	26.27	12,651
Last 3 Years	2.15	10,660	8.53	12,787	16.92	15,990
Last 5 Years	15.10	20,213	13.48	18,833	15.30	20,392
Since Inception	10.02	37,980	13.97	62,157	12.47	51,662
Direct Plan - Growth Option						
Last 1 Year	31.01	13,130	19.77	11,995	26.27	12,651
Last 3 Years	3.18	10,985	8.53	12,787	16.92	15,990
Last 5 Years	16.23	21,234	13.48	18,833	15.30	20,392
Since Inception	10.19	30,028	13.51	42,041	13.85	43,494

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

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

The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund.

Chetan Gindodia is managing this fund from March 29, 2024. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19.

Chetan Gindodia is managing 8 schemes.

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

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

Inception Date: Regular Plan: 14/05/2010, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Monthly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND

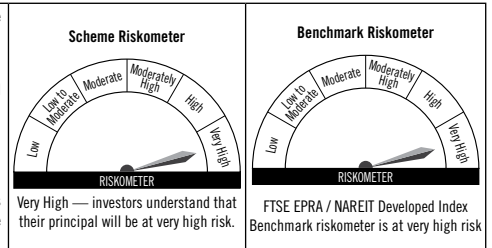
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on April 30, 2024

This product is suitable for investors who are seeking*

- Capital appreciation over a longer term
- Investment in units of overseas mutual funds that invest in equity and equity related securities of real estate companies located throughout the world.
- Degree of risk – VERY HIGH

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



Fund Details

Investment Objective: The primary investment objective of the Scheme is to generate long term capital appreciation from investing in the units of PGIM Global Select Real Estate Securities Fund, which primarily invests in REITs and equity and equity related securities of real estate companies located throughout the world. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Over 8 years of experience in equity research).

Underlying Fund: PGIM Global Select Real Estate Securities Fund

Benchmark: FTSE EPRA / NAREIT Developed Index

Option: Growth.

Quarterly (January-March 2024) Average AUM (₹ in Cr): 69.54

Monthly Average AUM (₹ in Cr): 64.45

AUM as on 30/04/2024 (₹ in Cr): 63.10

NAV	Regular Plan	Direct Plan
Growth	₹ 9.23	₹ 9.42

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

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

Portfolio of PGIM India Global Select Real Estate Securities Fund of Fund as of April 30, 2024

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM Global Select Real Estate Securities Fund	97.87
Cash & Current Assets	2.13
Total	100.00

Top Ten Holdings of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of March 31, 2024

Security	% of equity
Prologis	6.8
Welltower	5.5
Equinix	5.5
Simon Property	4.6
Public Storage	4.6
Digital Realty Trust	4.2
Mitsui Fudosan	3.8
Realty Income	3.6
Veris Residential	2.9
Goodman Group	2.5

Geographic Distribution of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of March 31, 2024

Region	%
North America	63.8
Pacific Rim ex Japan	13.4
Japan	9.9
Europe ex UK	7.3
United Kingdom	5.0

Performance (CAGR)

Period	Fund		FTSE EPRA / NAREIT Developed Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.10	10,313	2.13	10,215	26.27	12,651
Since Inception	-3.27	9,230	-3.55	9,167	13.22	13,486
Direct Plan - Growth Option						
Last 1 Year	3.94	10,397	2.13	10,215	26.27	12,651
Since Inception	-2.45	9,420	-3.55	9,167	13.22	13,486

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

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

The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Chetan Gindodia is managing this fund from March 29, 2024. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19.

Chetan Gindodia is managing 8 schemes.

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

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

Inception Date: Regular Plan: 03/12/2021, **Direct Plan:** 03/12/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Monthly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on April 30, 2024

This product is suitable for investors who are seeking*

- Income over short term
- Income through arbitrage opportunities between the equity spot and equity derivatives market and arbitrage opportunities within the equity derivatives segment
- Degree of risk – LOW

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

Scheme Riskometer



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

Benchmark Riskometer



Nifty 50 Arbitrage TR Index Benchmark riskometer is at low risk

Fund Details

Investment Objective: To generate income by investing in arbitrage opportunities that potentially exist between the cash and derivatives market as well as within the derivatives segment of the market. Investments may also be made in debt & money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. March 29, 2024) Mr. Chetan Chavan (Equity portion) (Over 20 years of experience in equity dealing and fund management) and (w.e.f. April 22, 2022) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: Nifty 50 Arbitrage Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 118.08

Monthly Average AUM (₹ in Cr): 118.01

AUM as on 30/04/2024 (₹ in Cr): 117.94

Portfolio Turnover: 2.13

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 0.87%

Standard Deviation of Benchmark (Annual): 1.09%

Beta: 0.49 **Sharpe Ratio****:** -0.26

*** Risk Free Rate assumed to be 5.31% (based on MIBOR as on 30/04/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 16.9986	₹ 18.0147
IDCW**	₹ 11.5507	₹ 12.1146
Monthly IDCW**	₹ 11.0313	₹ 11.1259

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
25-Mar-22	0.4500	11.5712	0.4700	12.1335
24-Mar-23	0.5216	11.6326	0.5506	12.2819
22-Mar-24	0.4000	11.8622	0.5982	12.6112
MONTHLY IDCW**				
15-Dec-23	0.0405	10.8215	0.0409	10.9292
16-Feb-24	—	—	0.0437	11.0547
19-Apr-24	0.0437	11.0666	0.0441	11.1592

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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Agricultural Food & other Products	0.11			HDFC Life Insurance Company Ltd.	0.16	-0.16	
Marico Ltd.	0.11	-0.11		ICICI Lombard General Insurance Co. Ltd.	0.07	-0.07	
Banks	17.66			IT - Software	0.10		
HDFC Bank Ltd.	7.44	-7.44		Infosys Ltd.	0.10	-0.10	
Canara Bank	4.84	-4.84		Leisure Services	0.20		
Kotak Mahindra Bank Ltd.	3.52	-3.52		The Indian Hotels Company Ltd.	0.20	-0.20	
Axis Bank Ltd.	1.48	-1.48		Personal Products	5.26		
IndusInd Bank Ltd.	0.19	-0.19		Godrej Consumer Products Ltd.	4.24	-4.24	
RBL Bank Ltd.	0.11	-0.11		Dabur India Ltd.	1.02	-1.02	
City Union Bank Ltd.	0.07	-0.07		Petroleum Products	8.01		
Beverages	1.05			Reliance Industries Ltd.	7.46	-7.46	
United Spirits Ltd.	1.05	-1.05		Hindustan Petroleum Corporation Ltd.	0.45	-0.45	
Cement & Cement Products	14.50			Bharat Petroleum Corporation Ltd.	0.09	-0.09	
ACC Ltd.	6.83	-6.83		Pharmaceuticals & Biotechnology	7.07		
Ambuja Cements Ltd.	5.87	-5.87		Torrent Pharmaceuticals Ltd.	3.36	-3.36	
Grasim Industries Ltd.	1.76	-1.76		Aurobindo Pharma Ltd.	2.69	-2.69	
The India Cements Ltd.	0.06	-0.06		Divi's Laboratories Ltd.	0.48	-0.48	
Chemicals & Petrochemicals	0.24			Glenmark Pharmaceuticals Ltd.	0.32	-0.32	
Gujarat Narmada Valley Fert & Chem Ltd.	0.24	-0.24		Granules India Ltd.	0.22	-0.22	
Construction	0.09	0.00		Transport Infrastructure	0.63		
Larsen & Toubro Ltd.	0.09	-0.09		Adani Ports & Special Economic Zone Ltd.	0.63	-0.63	
Entertainment	4.46			Equity Holdings Total	67.30	-67.30	
Zee Entertainment Enterprises Ltd.	4.41	-4.41		Government Bond And Treasury Bill	8.93		
PVR Inox Ltd.	0.05	-0.05		Government Bond	8.52		
Ferrous Metals	0.64			Government of India	4.27		
Jindal Steel & Power Ltd.	0.49	-0.49		Government of India	4.25		
JSW Steel Ltd.	0.15	-0.15		Treasury Bill	0.41		
Finance	5.61			182 DAYS TBILL RED 2024	0.41		
Manappuram Finance Ltd.	2.44	-2.44		Margin Mutual Fund units	12.15		
Piramal Enterprises Ltd.	2.41	-2.41		PGIM India Mutual Fund	12.15		
LIC Housing Finance Ltd.	0.34	-0.34		Cash & Current Assets	11.61		
Aditya Birla Capital Ltd.	0.21	-0.21		Total	100.00		
Shriram Finance Ltd.	0.13	-0.13					
Bajaj Finance Ltd.	0.07	-0.07					
Healthcare Services	1.45						
Apollo Hospitals Enterprise Ltd.	1.45	-1.45					
Insurance	0.24						

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index [^]		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.88	10,694	8.01	10,808	7.08	10,714
Last 3 Years	5.08	11,604	5.81	11,847	5.24	11,657
Last 5 Years	4.82	12,655	5.06	12,804	5.56	13,108
Since Inception	5.63	16,999	5.55	16,863	6.37	18,182
Direct Plan - Growth Option						
Last 1 Year	7.64	10,770	8.01	10,808	7.08	10,714
Last 3 Years	5.80	11,843	5.81	11,847	5.24	11,657
Last 5 Years	5.48	13,061	5.06	12,804	5.56	13,108
Since Inception	6.27	18,015	5.55	16,863	6.37	18,182

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

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

The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32

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

Chetan Chavan (Equity Market) is managing this fund from March 29, 2024 and Puneet Pal (Debt Market) is managing this fund from April 22, 2022. For performance of schemes managed by Chetan Chavan refer page no. 17-19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. Chetan Chavan is managing 3 schemes and Puneet Pal is managing 17 schemes.

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

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

Inception Date: Regular Plan: 27/08/2014, **Direct Plan:** 27/08/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA EQUITY SAVINGS FUND

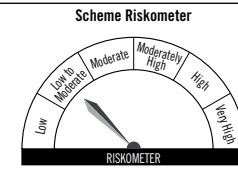
An Open Ended Scheme investing in equity, arbitrage and debt

Details as on April 30, 2024

This product is suitable for investors who are seeking*

- Capital appreciation and Income distribution over the medium term
- Investment primarily in equity and equity related securities and a small allocation to debt securities
- Degree of risk – LOW TO MODERATE

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



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



NIFTY Equity Savings Index Benchmark riskometer is at moderate risk

Fund Details

Investment Objective: The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities and investments in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. May 12, 2022) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. March 29, 2024) Mr. Chetan Chavan (Equity portion) (Over 20 years of experience in equity dealing and fund management) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY Equity Savings Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 91.72

Monthly Average AUM (₹ in Cr): 90.80

AUM as on 30/04/2024 (₹ in Cr): 91.25

Portfolio Turnover: 0.33 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.63 yrs	Modified Duration: 0.51 yrs
Portfolio Yield: 7.11%	

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 2.64%

Standard Deviation of Benchmark (Annual): 4.89%

Beta: 0.44 **Sharpe Ratio***:** 0.85

*** Risk Free Rate assumed to be 5.31% (based on MIBOR as on 30/04/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 45.3958	₹ 50.9273
Monthly IDCW**	₹ 12.7606	₹ 13.8660
Annual IDCW**	₹ 14.9596	₹ 15.6751

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA Exit Load: Nil

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
16-Feb-24	0.0721	12.7667	0.0783	13.8516
15-Mar-24	0.0722	12.7261	0.0783	13.8152
19-Apr-24	0.0726	12.7667	0.0789	13.8694
ANNUAL IDCW**				
25-Mar-22	0.7800	15.8074	0.8000	16.2626
24-Mar-23	1.0455	15.5422	1.0852	16.1349
22-Mar-24	1.0773	15.8569	1.1275	16.6001

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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Auto Components 0.45			
Tube Investments Of India Ltd.	0.30		
Motherson Sumi Wiring India Ltd.	0.15		
Automobiles 0.98			
Maruti Suzuki India Ltd.	0.77		
Mahindra & Mahindra Ltd.	0.21		
Banks 14.71			
HDFC Bank Ltd.	7.88	-6.38	
The Federal Bank Ltd.	1.87	-1.88	
ICICI Bank Ltd.	1.50		
Kotak Mahindra Bank Ltd.	1.42	-1.43	
IndusInd Bank Ltd.	1.08	-1.09	
Axis Bank Ltd.	0.96		
Beverages 0.88			
Varun Beverages Limited	0.68		
United Spirits Ltd.	0.20		
Cement & Cement Products 12.15			
Ambuja Cements Ltd.	6.73	-6.75	
Grasim Industries Ltd.	4.54	-4.55	
Ultratech Cement Ltd.	0.81		
ACC Ltd.	0.08	-0.08	
Chemicals & Petrochemicals 0.31			
SRF Ltd.	0.31		
Construction 0.56			
Larsen & Toubro Ltd.	0.56		
Consumer Durables 1.42			
Havells India Ltd.	1.08	-0.92	
Titan Company Ltd.	0.35		
Diversified FMCG 0.23			
Hindustan Unilever Ltd.	0.23		
Electrical Equipment 0.26			
CG Power and Industrial Solutions Ltd.	0.26		
Entertainment 2.51			
Zee Entertainment Enterprises Ltd.	2.51	-2.53	
Ferrous Metals 9.65			
JSW Steel Ltd.	6.27	-6.31	
Tata Steel Ltd.	3.38	-3.41	
Finance 8.40			
Bajaj Finance Ltd.	6.81	-6.68	
L & T Finance Ltd.	0.90	-0.90	
Cholamandalam Investment & Finance Company Ltd.	0.36		
Shriram Finance Ltd.	0.17		
Can Fin Homes Ltd.	0.08	-0.08	
Piramal Enterprises Ltd.	0.08	-0.08	

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Gas 0.31			
Indraprastha Gas Ltd.	0.31		
Healthcare Services 0.52			
Max Healthcare Institute Ltd.	0.52		
Insurance 0.56			
ICICI Lombard General Insurance Co. Ltd.	0.40		
HDFC Life Insurance Company Ltd.	0.16		
IT - Services 0.20			
L&T Technology Services Ltd.	0.20		
IT - Software 6.56			
Tech Mahindra Ltd.	4.98	-5.02	
Tata Consultancy Services Ltd.	1.08		
Coforge Ltd.	0.49		
Personal Products 4.48			
Dabur India Ltd.	3.41	-3.43	
Godrej Consumer Products Ltd.	1.07	-1.07	
Petroleum Products 1.22			
Reliance Industries Ltd.	1.22		
Pharmaceuticals & Biotechnology 0.83			
Mankind Pharma Ltd.	0.44		
JB Chemicals & Pharmaceuticals Ltd.	0.38		
Retailing 0.83			
Avenue Supermarts Ltd.	0.65		
Zomato Ltd.	0.18		
Telecom - Services 0.87			
Bharti Airtel Ltd.	0.87		
Transport Infrastructure 2.90			
Adani Ports & Special Economic Zone Ltd.	2.90	-2.92	
Transport Services 0.28			
InterGlobe Aviation Ltd.	0.28		
Equity Holdings Total 72.08			
Government Bond And Treasury Bill 20.94			
Government Bond 15.58			
Government of India	6.93		SOVEREIGN
Government of India	4.21		SOVEREIGN
Government of India	3.30		SOVEREIGN
Government of India	1.13		
Treasury Bill 5.36			
182 DAYS TBILL RED 2024	5.36		SOVEREIGN
Cash & Other Receivables 6.98			
Total 100.00			

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	84.41
Mid Cap (%) (101st-250th stock)	13.30
Small Cap (%) (251st stock onwards)	2.29
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		NIFTY Equity Savings Index [^]		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	9.23	10,931	14.03	11,415	6.22	10,628
Last 3 Years	7.54	12,440	9.72	13,213	3.70	11,151
Last 5 Years	7.26	14,202	9.67	15,874	6.04	13,410
Since Inception	7.76	45,396	NA	NA	5.58	29,999
Direct Plan - Growth Option						
Last 1 Year	10.10	11,018	14.03	11,415	6.22	10,628
Last 3 Years	8.50	12,777	9.72	13,213	3.70	11,151
Last 5 Years	8.34	14,931	9.67	15,874	6.04	13,410
Since Inception	9.14	26,942	9.58	28,211	6.31	20,016

NA-Not Applicable. **Date of Inception: Regular Plan:** February 05, 2004; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate. [^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from May 12, 2022. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Chetan Chavan (Equity Portion) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7, 8, 10, 13, 18, 19. For performance of schemes managed by Vivek Sharma refer page no. 7-9, 11-13, 18. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18-20. For performance of schemes managed by Chetan Chavan refer page no. 17-19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. Anandha Padmanabhan Anjeneyan is managing 6 schemes, Vivek Sharma is managing 7 schemes, Vinay Paharia is managing 10 schemes, Chetan Chavan is managing 3 schemes and Puneet Pal is managing 17 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31.

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

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

PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Hybrid 50+50 Moderate Index Benchmark riskometer is at high risk

Fund Details

Investment Objective: To provide capital appreciation and income distribution to the investors by dynamically managing the asset allocation between equity and fixed income using equity derivatives strategies, arbitrage opportunities and pure equity investments. The scheme seeks to reduce the volatility by diversifying the assets across equity and fixed income. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. April 15, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. March 29, 2024) Mr. Chetan Chavan (Equity portion) (Over 20 years of experience in equity dealing and fund management); (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Overseas Investments) (Over 8 years of experience in equity research) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: CRISIL Hybrid 50+50 Moderate Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 1199.67

Monthly Average AUM (₹ in Cr): 1149.39

AUM as on 30/04/2024 (₹ in Cr): 1145.95

Portfolio Turnover: 0.60 (for Equity)

Average Maturity: 2.08 years **Modified Duration:** 1.21 years

Portfolio Yield: 7.36%

NAV	Regular Plan	Direct Plan
Growth	₹ 13.82	₹ 14.63
IDCW**	₹ 11.45	₹ 11.55

**Income Distribution cum Capital Withdrawal option

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

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	72.09
Mid Cap (%) (101st-250th stock)	21.55
Small Cap (%) (251st stock onwards)	6.37
Not Classified	—

** The above data is given for equity allocation

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
25-Mar-22	0.6400	11.3017	0.6500	11.5377
24-Mar-23	0.4000	10.7200	0.9199	11.1500
22-Mar-24	1.0605	12.1300	1.0675	12.2100

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

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

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.01	
Bharat Electronics Ltd.	1.01	
Auto Components	2.71	
Sona BLW Precision Forgings Ltd.	0.80	
Tube Investments Of India Ltd.	0.72	
UNO Minda Ltd.	0.69	
Motherson Sumi Wiring India Ltd.	0.51	
Automobiles	1.28	
Maruti Suzuki India Ltd.	1.28	
Banks	14.13	
ICICI Bank Ltd.	5.78	
HDFC Bank Ltd.	4.99	
Axis Bank Ltd.	2.28	
Kotak Mahindra Bank Ltd.	1.09	
Beverages	2.26	
Varun Beverages Limited	1.23	
United Spirits Ltd.	1.03	
Capital Markets	1.32	
Multi Commodity Exchange Of India Ltd.	0.80	
Central Depository Services (I) Ltd.	0.52	
Cement & Cement Products	1.96	
JK Cement Ltd.	1.96	
Chemicals & Petrochemicals	2.88	
SRF Ltd.	1.39	
Aarti Industries Ltd.	1.03	
Navin Fluorine International Ltd.	0.47	
Construction	2.05	
Larsen & Toubro Ltd.	2.05	
Consumer Durables	3.20	
Havells India Ltd.	1.11	
Titan Company Ltd.	1.11	
Dixon Technologies (India) Ltd.	0.67	
Metro Brands Ltd.	0.31	
Electrical Equipment	0.92	
CG Power and Industrial Solutions Ltd.	0.92	
Finance	2.23	
Cholamandalam Investment & Finance Company Ltd.	1.58	
Bajaj Finance Ltd.	0.65	
Food Products	0.48	
MRS Bectors Food Specialities Ltd.	0.48	
Gas	1.95	
Indraprastha Gas Ltd.	1.95	
Healthcare Services	2.02	
Max Healthcare Institute Ltd.	1.46	
Syngene International Ltd.	0.56	
Industrial Products	1.83	
Timken India Ltd.	0.87	
ASTRAL LTD.	0.74	
SKF India Ltd.	0.23	
Insurance	2.90	
SBI Life Insurance Company Ltd.	1.53	
ICICI Lombard General Insurance Co. Ltd.	1.37	
IT - Software	5.75	
Tata Consultancy Services Ltd.	2.97	
Infosys Ltd.	1.84	
Coforge Ltd.	0.94	

Issuer	% to Net Assets	Rating
Leisure Services	0.34	
Deyani International Ltd.	0.34	
Petroleum Products	5.39	
Reliance Industries Ltd.	5.39	
Pharmaceuticals & Biotechnology	2.43	
Mankind Pharma Ltd.	1.36	
JB Chemicals & Pharmaceuticals Ltd.	1.08	
Power	1.05	
NTPC Ltd.	1.05	
Retailing	4.09	
Avenue Supermarts Ltd.	2.21	
Zomato Ltd.	1.37	
Info Edge (India) Ltd.	0.51	
Telecom - Services	2.67	
Bharti Airtel Ltd.	2.67	
Textiles & Apparels	0.66	
Page Industries Ltd.	0.66	
Transport Services	1.24	
InterGlobe Aviation Ltd.	1.24	
Equity Holdings Total	68.75	
Corporate Debt	5.59	
Non-Convertible Debentures	5.59	
Sikka Ports and Terminals Ltd.	0.87	CRISIL AAA
LIC Housing Finance Ltd.	0.86	CRISIL AAA
Larsen & Toubro Ltd.	0.53	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	0.52	CRISIL AAA
Power Grid Corporation of India Ltd.	0.52	CRISIL AAA
REC Ltd.	0.44	CRISIL AAA
Jamnagar Utilities & Power Pvt. Ltd.	0.44	CRISIL AAA
Export Import Bank of India	0.44	CRISIL AAA
National Bank for Agriculture & Rural Development	0.43	CRISIL AAA
Kotak Mahindra Investments Ltd.	0.30	CRISIL AAA
Jamnagar Utilities & Power Pvt. Ltd.	0.24	CRISIL AAA
Certificate of Deposit	0.41	
Canara Bank	0.41	CRISIL A1+
Commercial Paper	4.43	
HSBC InvestDirect Financial Ser Ind Ltd.	2.16	CRISIL A1+
Export Import Bank of India	0.61	CRISIL A1+
HDFC Securities Ltd.	0.44	CRISIL A1+
ICICI Securities Ltd.	0.41	CRISIL A1+
Aditya Birla Finance Ltd.	0.41	ICRA A1+
LIC Housing Finance Ltd.	0.41	CRISIL A1+
Government Bond And Treasury Bill	14.96	
Government Bond	14.96	
Government of India	5.19	SOVEREIGN
Government of India	4.04	SOVEREIGN
Government of India	1.59	SOVEREIGN
Government of India	1.47	SOVEREIGN
Government of India	0.82	SOVEREIGN
Government of India	0.75	SOVEREIGN
Government of India	0.46	SOVEREIGN
Government of India	0.45	SOVEREIGN
Government of India	0.19	SOVEREIGN
Cash & Current Assets	5.86	
Total	100.00	

Performance (CAGR)

Period	Fund		CRISIL Hybrid 50+50 Moderate Index [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	17.46	11,762	20.63	12,082	26.27	12,651
Last 3 Years	10.18	13,379	12.37	14,194	16.92	15,990
Since Inception	10.52	13,820	11.71	14,307	15.06	15,744
Direct Plan - Growth Option						
Last 1 Year	19.45	11,962	20.63	12,082	26.27	12,651
Last 3 Years	12.14	14,108	12.37	14,194	16.92	15,990
Since Inception	12.48	14,630	11.71	14,307	15.06	15,744

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

The above returns are as on April 30, 2024. For SIP Performance, please refer page no. 32. Returns for the benchmark have been calculated using TRI values. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Chetan Chavan (Equity Portion) is managing this fund from March 29, 2024; Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Utsav Mehta refer page no. 9-12.19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7, 8, 10, 13, 18, 19. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18-20. For performance of schemes managed by Chetan Chavan refer page no. 17-19. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. Utsav Mehta is managing 5 schemes. Anandha Padmanabhan Anjeneyan is managing 6 schemes. Vinay Paharia is managing 10 schemes. Chetan Chavan is managing 3 schemes. Chetan Gindodia is managing 8 schemes. Puneet Pal is managing 17 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31

PGIM INDIA RETIREMENT FUND

An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)

Details as on April 30, 2024

This product is suitable for investors who are seeking*

- Long term capital appreciation.
- Investment predominantly in equity and equity related instruments.
- Degree of risk – VERY HIGH

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

Scheme Riskometer



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

Benchmark Riskometer



S&P BSE 500 TRI
Benchmark riskometer is at very high risk

Fund Details

Investment Objective: The investment objective of the scheme is to provide capital appreciation and income to investors in line with their retirement goals by investing in a mix of securities comprising of equity, equity related instruments, REITs and InvITs and fixed income securities. However, there is no assurance that the investment objective of the scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. April 15, 2024) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 15, 2024) Mr. Puneet Pal (REITs & InvITs Debt portion) (Over 22 years of experience in Debt Market).

Benchmark: S&P BSE 500 TRI

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

Monthly Average AUM (₹ in Cr): 24.52

AUM as on 30/04/2024 (₹ in Cr): 49.32

NAV	Regular Plan	Direct Plan
Growth	₹ 10.3117	₹ 10.3191
IDCW**	₹ 10.3117	₹ 10.3191

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: NIL.

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

Inception Date: Regular Plan: 15/04/2024, Direct Plan: 15/04/2024. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. SWP (Monthly/Quarterly/Annual): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Aerospace & Defense	0.94		Healthcare Services	5.70	
Hindustan Aeronautics Ltd.	0.94		Max Healthcare Institute Ltd.	1.87	
Auto Components	3.95		Global Health Ltd.	1.59	
Sona BLW Precision Forgings Ltd.	1.22		Krishna Inst of Medical Sciences Ltd.	0.92	
Tube Investments Of India Ltd.	1.18		Narayana Hrudayalaya Ltd.	0.68	
UNO Minda Ltd.	0.90		Syngene International Ltd.	0.63	
Motherhood Sumi Wiring India Ltd.	0.65		Household Products	1.18	
Automobiles	2.02		Doms Industries Ltd.	1.18	
Maruti Suzuki India Ltd.	1.35		Industrial Products	3.68	
Landmark Cars Ltd.	0.67		Supreme Industries Ltd.	0.83	
Banks	11.92		Carborundum Universal Ltd.	0.75	
ICICI Bank Ltd.	4.49		Timken India Ltd.	0.73	
HDFC Bank Ltd.	3.74		KEI Industries Ltd.	0.70	
Axis Bank Ltd.	1.98		APL Apollo Tubes Ltd.	0.66	
Equitas Small Finance Bank Ltd.	0.87		Insurance	2.34	
CSB Bank Ltd.	0.83		ICICI Lombard General Insurance Co. Ltd.	1.47	
Beverages	1.88		SBI Life Insurance Company Ltd.	0.87	
Varun Beverages Limited	1.88		IT - Software	6.91	
Capital Markets	5.57		C.E. Info Systems Ltd.	1.40	
Central Depository Services (I) Ltd.	1.43		Tata Consultancy Services Ltd.	1.09	
HDFC Asset Management Company Ltd.	1.40		Persistent Systems Ltd.	0.95	
Multi Commodity Exchange Of India Ltd.	0.96		Happiest Minds Technologies Ltd.	0.88	
Computer Age Management Services Ltd.	0.90		Mphasis Ltd.	0.88	
360 One Wam Ltd.	0.89		Coforge Ltd.	0.86	
Cement & Cement Products	1.40		Tata Elxsi Ltd.	0.83	
Ultratech Cement Ltd.	1.40		Leisure Services	1.32	
Chemicals & Petrochemicals	4.78		Devyani International Ltd.	0.68	
Aarti Industries Ltd.	1.35		The Indian Hotels Company Ltd.	0.64	
Navin Fluorine International Ltd.	0.93		Petroleum Products	3.74	
SRF Ltd.	0.91		Reliance Industries Ltd.	3.74	
Vinati Organics Ltd.	0.89		Pharmaceuticals & Biotechnology	2.49	
Deepak Nitrite Ltd.	0.71		JB Chemicals & Pharmaceuticals Ltd.	0.94	
Commercial Services & Supplies	0.89		Mankind Pharma Ltd.	0.90	
Teamlease Services Ltd.	0.89		Sun Pharmaceutical Industries Ltd.	0.65	
Construction	1.56		Power	1.59	
Larsen & Toubro Ltd.	1.56		NTPC Ltd.	1.59	
Consumer Durables	5.46		Realty	0.75	
Dixon Technologies (India) Ltd.	1.70		Prestige Estates Projects Ltd.	0.75	
Blue Star Ltd.	1.17		Retailing	5.65	
Cera Sanitaryware Ltd.	0.97		Zomato Ltd.	1.80	
Ethos Ltd.	0.95		Avenue Supermarts Ltd.	1.51	
Safari Industries India Ltd.	0.68		Trent Ltd.	1.41	
Electrical Equipment	3.05		Info Edge (India) Ltd.	0.93	
CG Power and Industrial Solutions Ltd.	1.94		Telecom - Services	2.98	
Triveni Turbine Ltd.	1.10		Bharti Airtel Ltd.	2.98	
Finance	3.18		Transport Infrastructure	1.15	
Cholamandalam Investment & Finance Company Ltd.	0.93		JSW Infrastructure Ltd.	1.15	
Aptus Value Housing Finance India Ltd.	0.91		Transport Services	2.20	
Creditaccess Grameen Ltd.	0.69		InterGlobe Aviation Ltd.	1.23	
Poonawalla Fincorp Ltd.	0.65		Container Corporation Of India Ltd.	0.98	
Financial Technology (Fintech)	0.69		Equity Holdings Total	91.21	
PB Fintech Ltd.	0.69		Cash & Current Assets	8.79	
Food Products	2.22		Total	100.00	
MRS Bectors Food Specialities Ltd.	1.32				
Bikaji Foods International Ltd.	0.90				

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	38.43
Mid Cap (%) (101st-250th stock)	26.50
Small Cap (%) (251st stock onwards)	26.28
Cash	8.79
Not Classified	—

** The above data is given for equity allocation

Returns are not provided as the scheme has not completed six months since inception.

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

DEBT FUNDS RECKONER

	PGIM India Overnight Fund	PGIM India Liquid Fund	PGIM India Ultra Short Duration Fund	PGIM India Money Market Fund #
Why Invest?	Park surplus funds and manage short term liquidity for as low as 1 Day	Cash Management. Any money over 7 Days	Investors looking to park their funds for a period over 3 Months	Investors looking to park their funds for a period over 3 Months
Portfolio Features#	Investments in overnight securities with maturity of 1 Day	Investments in debt and money market securities with maturity of up to 91 Days	Conservative Ultra Short Term Fund with a duration range of 3 Months to 6 Months	Investments in money market securities with maturity of up to 1 Year
Ideal Investment Horizon\$	1 Day +	7 Days +	3 Months +	3 Months +
Inception Date	Regular Plan: 27/08/2019; Direct Plan: 27/08/2019	Regular Plan: 05/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/07/2008; Direct Plan: 01/01/2013	Regular Plan: 06/03/2020; Direct Plan: 06/03/2020
Fund Manager	Bhupesh Kalyani is managing from September 13, 2022 and Puneet Pal is managing from July 16, 2022	Bhupesh Kalyani is managing from September 13, 2022 and Puneet Pal is managing from July 16, 2022	Puneet Pal (w.e.f. July 16, 2022) and Bhupesh Kalyani (w.e.f. September 13, 2022)	Puneet Pal is managing from July 16, 2022 and Bhupesh Kalyani is managing from September 13, 2022
Benchmark	Nifty 1D Rate Index	CRISIL Liquid Debt A-I Index	CRISIL Ultra Short Duration Debt A-I Index	CRISIL Money Market A-I Index
Fund Details as on April 30, 2024				
Month End AUM (in crores)	81.59	423.80	240.88	231.68
Average Maturity	1 day	0.93 months	4.88 months	9.79 months
Macaulay Duration	1 day	0.93 months	4.75 months	9.79 months
Modified Duration	1 day	0.87 months	4.40 months	9.10 months
Portfolio Yield	6.71%	7.15%	7.37%	7.55%
Asset Mix				
Commercial Paper	—	29.77%	13.15%	36.46%
Certificate of Deposit	—	36.33%	35.64%	47.29%
PSU Bonds/ PFI Bonds	—	4.57%	5.62%	—
PSU Banks	—	—	—	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	4.70%	19.00%	10.34%	12.23%
Corporate Debt	—	5.71%	24.88%	—
Cash & Current Assets	4.64%	1.24%	2.07%	-10.23%
TREPS	48.34%	1.80%	3.32%	3.86%
G01 Securities	—	—	2.07%	—
Reverse Repo	42.32%	1.58%	2.91%	10.39%
Rating Mix				
AAA/A1+/Sovereign & equivalents	100.00%	94.29%	92.48%	100.00%
AA+	—	5.71%	7.52%	—
AA*	—	—	—	—
A+	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Refer page no. 23	Nil	Nil

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

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

DEBT FUNDS RECKONER

Details	PGIM India Dynamic Bond Fund	PGIM India Corporate Bond Fund	PGIM India Gilt Fund	PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund
Why Invest?	Dynamically managed duration fund investing across the curve by identifying best opportunities on the yield curve	High Quality portfolio investing predominantly in Corporate Bonds. Minimum 72% portfolio allocation will be in Corporate Bonds	Actively managed medium / long duration fund	Tracks the CRISIL-IBX Gilt Index - April 2028, suited for investors seeking high quality portfolio
Portfolio Features#	Investing predominantly in AAA Bonds and Government Securities	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities	Investments in Central and State Government Securities	Invests in constituents of the CRISIL IBX Gilt Index - April 2028
Ideal Investment Horizon\$	3 Years +	3 Years +	3 Years +	Hold till maturity (April 2028)
Inception Date	Regular Plan: 12/01/2012; Direct Plan: 01/01/2013	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 27/10/2008; Direct Plan: 01/01/2013	Regular Plan: 22/02/2023; Direct Plan: 22/02/2023
Fund Manager	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from February 22, 2023 and Bhupesh Kalyani is managing from February 22, 2023
Benchmark	CRISIL Dynamic Bond A-III Index	CRISIL Corporate Debt A-II Index	CRISIL Dynamic Gilt Index	CRISIL-IBX Gilt Index - April 2028
Fund Details as on April 30, 2024				
Month End AUM (in crores)	112.86	99.51	120.07	30.64
Average Maturity	11.70 yrs	3.30 yrs	14.10 yrs	3.51 yrs
Macaulay Duration	6.74 yrs	2.74 yrs	7.77 yrs	3.05 yrs
Modified Duration	6.50 yrs	2.58 yrs	7.49 yrs	2.94 yrs
Portfolio Yield	7.30%	7.65%	7.30%	7.31%
Asset Mix				
Commercial Paper	4.40%	—	—	—
Certificate of Deposit	—	—	—	—
PSU Bonds/ PFI Bonds	5.33%	22.73%	—	—
PSU Banks	2.17%	12.36%	—	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	—	—	—	1.14%
Corporate Debt	—	40.68%	—	—
Cash & Current Assets	2.10%	2.83%	2.61%	1.70%
TREPS	5.56%	3.54%	3.99%	0.22%
G0I Securities	75.58%	14.76%	89.91%	96.74%
Reverse Repo	4.86%	3.10%	3.49%	0.20%
Rating Mix				
AAA/A1+/Sovereign & equivalents	100.00%	97.98%	100.00%	100.00%
AA+	—	2.02%	—	—
AA*	—	—	—	—
A-	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Nil	Nil	Nil

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

These are based on fund manager's current outlook & Subject to change.

PGIM INDIA OVERNIGHT FUND

An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk scheme

Rated A1+ mfs by ICRA^{##}

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY 1D Rate Index Benchmark riskometer is at low risk

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

Fund Details

Investment Objective: The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: NIFTY 1D Rate Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 90.80

Monthly Average AUM (₹ in Cr): 143.21

AUM as on 30/04/2024 (₹ in Cr): 81.59

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 6.71%

NAV	Regular Plan	Direct Plan
Growth	₹ 1237.5414	₹ 1242.0709
Daily IDCW**	₹ 1000.0000	₹ 1000.0096
Weekly IDCW**	₹ 1009.0789	₹ 1000.9581

**Income Distribution cum Capital Withdrawal option

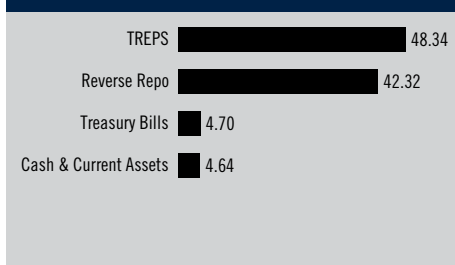
Load Structure: Entry Load: NA. Exit Load: Nil

** For rating methodology refer page no. 30

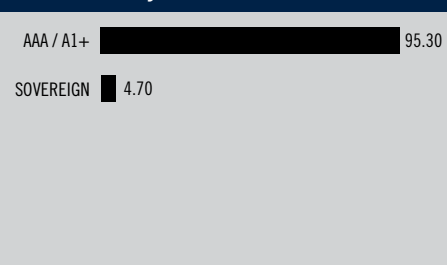
Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	4.70	
91 Days TBill MAT 2024	3.06	SOV
182 Days TBill MAT 2024	1.64	SOV
TREPS	48.34	
Cash & Current Assets	4.64	
Reverse Repo	42.32	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (23 Apr 2024 To 30 Apr 2024)	6.51	10,012	6.69	10,013	6.81	10,013
15 Days (15 Apr 2024 To 30 Apr 2024)	6.40	10,026	6.56	10,027	6.60	10,027
30 Days (31 Mar 2024 To 30 Apr 2024)	6.40	10,053	6.55	10,054	7.57	10,062
Last 1 Year (CAGR)	6.69	10,671	6.84	10,685	7.08	10,710
Last 3 Years (CAGR)	5.20	11,643	5.33	11,687	5.24	11,657
Since Inception (CAGR)	4.66	12,375	4.74	12,422	5.36	12,770
Direct Plan - Growth Option						
7 Days (23 Apr 2024 To 30 Apr 2024)	6.57	10,013	6.69	10,013	6.81	10,013
15 Days (15 Apr 2024 To 30 Apr 2024)	6.45	10,026	6.56	10,027	6.60	10,027
30 Days (31 Mar 2024 To 30 Apr 2024)	6.45	10,053	6.55	10,054	7.57	10,062
Last 1 Year (CAGR)	6.75	10,677	6.84	10,685	7.08	10,710
Last 3 Years (CAGR)	5.26	11,665	5.33	11,687	5.24	11,657
Since Inception (CAGR)	4.74	12,421	4.74	12,422	5.36	12,770

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

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

The above returns are as on April 30, 2024. Returns for the benchmark have been calculated using TRI values.

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

Bhupesh Kalyani is managing this fund from September 13, 2022 and Puneet Pal is managing this fund from July 16, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 23-30. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 17 schemes.

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

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

Inception Date: Regular Plan: 27/08/2019, Direct Plan: 27/08/2019. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/ Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA LIQUID FUND

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

Rated A1+ mfs by ICRA##

Details as on April 30, 2024

This product is suitable for investors who are seeking*

- Liquidity and generate income in the short term
- Investment in debt and money market securities with maturity upto 91 days only
- Degree of risk – LOW TO MODERATE

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

Scheme Riskometer



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

Benchmark Riskometer



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

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

Fund Details

Investment Objective: To generate steady returns along with high liquidity by investing in a portfolio of short-term, high quality money market and debt instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: CRISIL Liquid Debt A-I Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 376.59

Monthly Average AUM (₹ in Cr): 402.26

AUM as on 30/04/2024 (₹ in Cr): 423.80

Average Maturity: 0.93 months **Modified Duration:** 0.87 months

Macaulay Duration: 0.93 months **Portfolio Yield:** 7.15%

NAV	Regular Plan	Direct Plan
Growth	₹ 313.5128	₹ 316.8380
Daily IDCW**	₹ 100.3040	₹ 112.9211
Weekly IDCW**	₹ 100.5765	₹ 100.5783
Monthly IDCW**	₹ 116.2089	₹ 115.7119

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA.

Exit Load:

Investor exit upon subscription	Exit load as a % of redemption/switch proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

** For rating methodology refer page no. 30

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
23-Feb-24	0.3370	115.6372	0.3355	115.1121
22-Mar-24	0.3374	115.9098	0.3359	115.3952
26-Apr-24	0.3393	116.4650	0.3378	115.9648

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

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

Inception Date: Regular Plan: 05/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

Portfolio

Issuer	% To Net Assets	Rating	Issuer	% To Net Assets	Rating
Certificate of Deposit	36.33		Treasury Bills	19.00	
Axis Bank Ltd.	5.69	CRISIL A1+	91 Days T Bill MAT 2024	5.67	SOV
Bank of Baroda	5.68	ICRA A1+	91 Days T Bill MAT 2024	3.37	SOV
Indian Bank	5.68	CRISIL A1+	182 Days T Bill MAT 2024	3.23	SOV
Small Industries Development Bank of India	5.68	CRISIL A1+	182 Days T Bill MAT 2024	3.23	SOV
Canara Bank	5.66	CRISIL A1+	182 Days Tbill MAT 2024	2.27	SOV
ICICI Bank Ltd.	4.53	ICRA A1+	91 Days Tbill MAT 2024	1.06	SOV
State Bank of India	3.41	CARE A1+	182 Days Tbill MAT 2024	0.17	SOV
Commercial Paper	29.77		PSU Bonds	4.57	
Reliance Retail Ventures Ltd	5.69	CRISIL A1+	EXIM Bank	4.57	CRISIL AAA
Tata Capital Housing Finance Ltd.	5.69	CRISIL A1+	TREPS	1.80	
HSBC InvestDirect Financial Services India Limited	5.65	CRISIL A1+	Cash & Current Assets	1.24	
Toyota Financial Services India Limited	4.54	CRISIL A1+	Reverse Repo	1.58	
EXIM Bank	4.10	CRISIL A1+	Total	100.00	
HDFC Securities Ltd	4.10	CRISIL A1+			
Corporate Debt	5.71				
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	5.71	IND AA+			

Asset Allocation (%)

Certificate of Deposit	36.33
Commercial Paper	29.77
Treasury Bills	19.00
Corporate Debt	5.71
PSU Bonds	4.57
TREPS	1.80
Reverse Repo	1.58
Cash & Current Assets	1.24

Credit Quality Profile (%)

AAA / A1+	75.29
AA+	5.71
SOVEREIGN	19.00

Performance

Period	Fund		CRISIL Liquid Debt A-I Index [^]		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (23 Apr 2024 To 30 Apr 2024)	5.99	10,011	6.09	10,012	6.81	10,013
15 Days (15 Apr 2024 To 30 Apr 2024)	6.32	10,026	6.37	10,026	6.60	10,027
30 Days (31 Mar 2024 To 30 Apr 2024)	7.63	10,063	7.36	10,060	7.57	10,062
Last 1 Year (CAGR)	7.19	10,721	7.28	10,730	7.08	10,710
Last 3 Years (CAGR)	5.50	11,744	5.64	11,791	5.24	11,657
Last 5 Years (CAGR)	5.19	12,880	5.29	12,944	5.56	13,108
Since Inception (CAGR)	7.10	31,351	6.82	30,002	6.21	27,291
Direct Plan - Growth Option						
7 Days (23 Apr 2024 To 30 Apr 2024)	6.15	10,012	6.09	10,012	6.81	10,013
15 Days (15 Apr 2024 To 30 Apr 2024)	6.48	10,027	6.37	10,026	6.60	10,027
30 Days (31 Mar 2024 To 30 Apr 2024)	7.79	10,064	7.36	10,060	7.57	10,062
Last 1 Year (CAGR)	7.35	10,737	7.28	10,730	7.08	10,710
Last 3 Years (CAGR)	5.63	11,787	5.64	11,791	5.24	11,657
Last 5 Years (CAGR)	5.32	12,963	5.29	12,944	5.56	13,108
Since Inception (CAGR)	6.86	21,222	6.73	20,924	6.43	20,275

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

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

The above returns are as on April 30, 2024. Returns for the benchmark have been calculated using TRI values. Returns for period of less than 1 year are Simple Annualised Returns.

W.e.f. March 13, 2024, the benchmark of the scheme has been changed from CRISIL Liquid Debt B-I Index to CRISIL Liquid Debt A-I Index. Bhupesh Kalyani is managing this fund from September 13, 2022 and Puneet Pal is managing this fund from July 16, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 23-30. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 17 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31

PGIM INDIA ULTRA SHORT DURATION FUND

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk scheme.

Rated A1+ mfs by ICRA##

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Ultra Short Duration Debt B-I Index Benchmark riskometer is at low moderate risk

Potential Risk Class

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

Fund Details

Investment Objective: To provide liquidity and seek to generate returns by investing in a mix of short term debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: CRISIL Ultra Short Duration Debt A-I Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 278.21

Monthly Average AUM (₹ in Cr): 249.26

AUM as on 30/04/2024 (₹ in Cr): 240.88

Average Maturity: 4.88 months

Modified Duration: 4.40 months

Macaulay Duration: 4.75 months

Portfolio Yield: 7.37%

NAV	Regular Plan	Direct Plan
Growth	₹ 31.5160	₹ 32.7070
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0848	₹ 10.2732
Monthly IDCW**	₹ 13.6109	₹ 12.3285

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 30

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
23-Feb-24	—	—	0.0486	12.3003
22-Mar-24	—	—	0.0487	12.3195
26-Apr-24	—	—	0.0489	12.3669

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate of Deposit	35.64		LIC Housing Finance Ltd.	6.13	CRISIL AAA
HDFC Bank Ltd.	10.29	CRISIL - A1+	Jamnagar Utilities & Power Private Limited	2.08	CRISIL AAA
Axis Bank Ltd.	10.28	CRISIL A1+	GOI Securities	2.07	
Bank of Baroda	9.81	IND A1+	6.69 GOI MAT 2024	2.07	SOV
Indian Bank	2.73	CRISIL A1+	Treasury Bills	10.34	
National Bank For Agriculture & Rural Development	2.14	CRISIL A1+	182 Days Tbill Mat 2024	6.19	SOV
Punjab National Bank	0.39	CRISIL A1+	91 Days T Bill MAT 2024	4.15	SOV
Commercial Paper	13.15		PSU Bonds	5.62	
L&T Finance Ltd.	8.25	CRISIL A1+	Rural Electrification Corporation Ltd.	4.17	CRISIL AAA
Toyota Financial Services India LIMITED	2.07	CRISIL A1+	Small Industries Development Bank of India	1.45	CARE AAA
ICICI Securities Ltd	2.05	CRISIL A1+	TREPS	3.32	
EXIM Bank	0.78	CRISIL A1+	Cash & Current Assets	2.07	
Corporate Debt	24.88		Reverse Repo	2.91	
Reliance Jio Infocomm Limited	9.15	CRISIL AAA	Total	100.00	
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	7.52	CRISIL AA+			

Asset Allocation (%)

Certificate of Deposit	35.64
Corporate Debt	24.88
Commercial Paper	13.15
Treasury Bills	10.34
PSU Bonds	5.62
TREPS	3.32
Reverse Repo	2.91
GOI Securities	2.07
Cash & Current Assets	2.07

Credit Quality Profile (%)

AAA / A1+	80.07
AA+	7.52
SOVEREIGN	12.41

Performance (CAGR)

Period	Fund		CRISIL Ultra Short Duration Debt A-I Index [^]		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.66	10,672	7.55	10,761	7.08	10,714
Last 3 Years	5.11	11,613	5.85	11,861	5.24	11,657
Last 5 Years	6.86	13,936	5.97	13,369	5.56	13,108
Since Inception	7.53	31,516	7.43	31,033	6.29	26,207
Direct Plan - Growth Option						
Last 1 Year	7.36	10,742	7.55	10,761	7.08	10,714
Last 3 Years	5.73	11,821	5.85	11,861	5.24	11,657
Last 5 Years	7.33	14,249	5.97	13,369	5.56	13,108
Since Inception	8.03	24,004	7.22	22,042	6.43	20,275

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

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

The above returns are as on April 30, 2024. Returns for the benchmark have been calculated using TRI values.

W.e.f. March 13, 2024, the benchmark has been changed from CRISIL Ultra Short Duration Debt B-I Index to CRISIL Ultra Short Duration Debt A-I Index Puneet Pal is managing this fund from July 16, 2022 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 23-30. Puneet Pal is managing 17 schemes and Bhupesh Kalyani is managing 10 schemes.

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

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

Inception Date: Regular Plan: 14/07/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA MONEY MARKET FUND

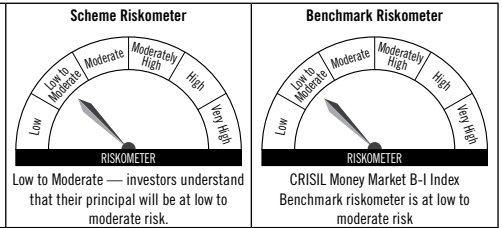
An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk scheme. (The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund was merged with PGIM India Low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

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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



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

Fund Details

Investment Objective: The Scheme seeks to deliver reasonable market related returns through investments in Money Market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: CRISIL Money Market A-I Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 247.20

Monthly Average AUM (₹ in Cr): 229.87

AUM as on 30/04/2024 (₹ in Cr): 231.68

Average Maturity: 9.79 months **Modified Duration:** 9.10 months

Macaulay Duration: 9.79 months **Portfolio Yield:** 7.55%

NAV	Main Portfolio	Segregated Portfolio
Growth	₹ 1220.2251	₹ 0.00
Daily IDCW**	₹ 1006.0777	₹ 0.00
Weekly IDCW**	₹ 1001.6358	₹ 0.00
Monthly IDCW**	₹ 1042.8338	₹ 0.00
Direct - Growth	₹ 1252.7839	₹ 0.00
Direct - Daily IDCW**	₹ 1006.0804	₹ 0.00
Direct - Weekly IDCW**	₹ 1001.4151	₹ 0.00
Direct - Monthly IDCW**	₹ 1051.6855	₹ 0.00

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** (W.e.f. January 10, 2022) Nil.

[#] For rating methodology refer page no. 30

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
23-Feb-24	4.1187	1,041.3810	4.1519	1,049.7951
22-Mar-24	4.1192	1,042.6394	4.1524	1,051.1482
26-Apr-24	4.1381	1,046.5040	4.1729	1,055.3514

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate of Deposit	47.29		Axis Finance Limited	2.04	CRISIL A1+
HDFC Bank Ltd.	10.17	CARE A1+	HDFC Securities Ltd	0.86	CRISIL A1+
Punjab National Bank	9.79	CRISIL A1+	Treasury Bills	12.23	
Canara Bank	8.09	CRISIL A1+	364 Days T Bill MAT 2025	10.18	SOV
National Bank For Agriculture & Rural Development	7.90	CRISIL A1+	364 Days T Bill MAT 2025	2.05	SOV
Indian Bank	7.29	CRISIL A1+	TREPS	3.86	
ICICI Bank Ltd.	2.03	ICRA A1+	Cash & Current Assets	-10.23	
Axis Bank Ltd.	2.02	CRISIL A1+	Reverse Repo	10.39	
Commercial Paper	36.46		Total	100.00	
EXIM Bank	9.32	CRISIL A1+			
ICICI Securities Ltd	8.08	CRISIL A1+			
Aditya Birla Finance	8.08	ICRA A1+			
LIC Housing Finance Ltd.	8.08	CRISIL A1+			

Asset Allocation (%)

Certificate of Deposit	47.29
Commercial Paper	36.46
Treasury Bills	12.23
Reverse Repo	10.39
TREPS	3.86
Cash & Current Assets	-10.23

Credit Quality Profile (%)

AAA / A1+	87.77
SOVEREIGN	12.23

Segregated Portfolio (This Segregated Portfolio was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund was merged with PGIM India Low Duration Fund w.e.f. January 22, 2022 which was further merged with PGIM India Money Market Fund w.e.f. September 30, 2023.)

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

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

Asset Allocation-Segregated Portfolio (%)

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

D	100.00
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Performance (CAGR)

Period	Fund		CRISIL Money Market A-I Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.99	10,705	7.48	10,754	7.08	10,714
Last 3 Years	5.28	11,670	5.82	11,850	5.24	11,657
Since Inception	4.91	12,202	5.47	12,478	5.20	12,345
Direct Plan - Growth Option						
Last 1 Year	7.37	10,743	7.48	10,754	7.08	10,714
Last 3 Years	5.85	11,863	5.82	11,850	5.24	11,657
Since Inception	5.58	12,528	5.47	12,478	5.20	12,345

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

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on April 30, 2024. Returns for the benchmark have been calculated using TRI values.

W.e.f. March 13, 2024, the benchmark of the scheme has been changed from CRISIL Money Market B-I Index to CRISIL Money Market A-I Index. Puneet Pal is managing this fund from July 16, 2022 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 23-30. Puneet Pal is managing 17 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31

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

Inception Date: Regular Plan: 06/03/2020, **Direct Plan:** 06/03/2020. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk scheme.

Rated AAAMf by ICRA[#]

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



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

Potential Risk Class

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

Fund Details

Investment Objective: The objective of the Scheme is to seek to generate returns through active management of a portfolio of debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: CRISIL Dynamic Bond A-III Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 120.01

Monthly Average AUM (₹ in Cr): 114.44

AUM as on 30/04/2024 (₹ in Cr): 112.86

Average Maturity: 11.70 yrs

Modified Duration: 6.50 yrs

Macaulay Duration: 6.74 yrs

Portfolio Yield: 7.30%

NAV	Regular Plan	Direct Plan
Growth	₹ 2377.4816	₹ 2660.7286
Quarterly IDCW**	₹ 1072.6283	₹ 1184.5978

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: (W.e.f. January 10, 2022) Nil

** For rating methodology refer page no. 30

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
25-Sep-23	19.0236	1,089.1938	20.8411	1,193.7553
30-Dec-23	19.0236	1,085.6780	20.8411	1,193.8273
22-Mar-24	19.1714	1,091.7962	21.1357	1,204.1217

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

Portfolio

Issuer	% to Net Assets	Rating
Commercial paper	4.40	
L&T Finance Ltd.	4.40	CRISIL A1+
GOI Securities	75.58	
7.18 G Sec MAT 2037	47.46	SOV
7.18 GOI MAT 2033	19.91	SOV
7.25 GOI MAT 2063	7.68	SOV
6.99 GOI MAT 2051	0.27	SOV
7.41% GOI 2036	0.18	SOV
7.26 GOI MAT 2033	0.07	SOV
7.38 GOI MAT 2027	0.01	SOV
PSU Bonds	5.33	
Rural Electrification Corporation Ltd.	5.33	CRISIL AAA

Asset Allocation (%)

GOI Securities	75.58
TREPS	5.56
PSU Bonds	5.33
Reverse Repo	4.86
Commercial Paper	4.40
PSU Bank	2.17
Cash & Current Assets	2.10

Credit Quality Profile (%)

AAA / A1+	24.42
SOVEREIGN	75.58

Performance (CAGR)

Period	Fund		CRISIL Dynamic Bond A-III Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.02	10,607	6.35	10,641	6.22	10,628
Last 3 Years	4.30	11,348	4.99	11,574	3.70	11,151
Last 5 Years	6.04	13,410	7.42	14,308	6.04	13,410
Since Inception	7.29	23,775	8.07	25,984	6.51	21,737
Direct Plan - Growth Option						
Last 1 Year	7.38	10,745	6.35	10,641	6.22	10,628
Last 3 Years	5.60	11,777	4.99	11,574	3.70	11,151
Last 5 Years	7.21	14,166	7.42	14,308	6.04	13,410
Since Inception	8.15	24,312	7.81	23,460	6.31	20,016

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

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

The above returns are as on April 30, 2024.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund from December 13, 2017 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 23-30. Puneet Pal is managing 17 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31

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

Inception Date: Regular Plan: 12/01/2012, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount for:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA CORPORATE BOND FUND

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

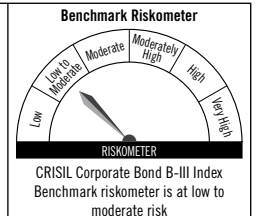
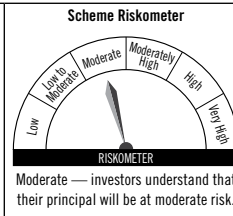
Rated AA/Ams by ICRA^{##}

Details as on April 30, 2024

This product is suitable for investors who are seeking*

- Income over the medium term
- Investments predominantly in AA+ and above rated corporate bonds including bonds
- Degree of risk – MODERATE

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



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

Fund Details

Investment Objective: The investment objective of the Scheme is to seek to generate income and capital appreciation by predominantly investing in AA+ and above rated corporate bonds. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: CRISIL Corporate Debt A-II Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 107.14

Monthly Average AUM (₹ in Cr): 99.92

AUM as on 30/04/2024 (₹ in Cr): 99.51

Average Maturity: 3.30 yrs

Modified Duration: 2.58 yrs

Macaulay Duration: 2.74 yrs

Portfolio Yield: 7.65%

NAV	Regular Plan	Direct Plan
Growth	₹ 39.2413	₹ 43.3362
Monthly IDCW**	₹ 12.9149	₹ 14.9829
Quarterly IDCW**	₹ 11.4610	₹ 13.0115
Annual IDCW**	₹ 10.2304	₹ 15.6043

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 30

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
23-Feb-24	0.0735	12.9944	0.0852	15.0651
22-Mar-24	0.0736	12.9900	0.0853	15.0594
26-Apr-24	0.0734	12.9792	0.0852	15.0565
QUARTERLY IDCW**				
25-Sep-23	0.1972	11.6220	0.2230	13.1488
30-Dec-23	0.1972	11.5978	0.2230	13.1443
22-Mar-24	0.1970	11.5944	0.2234	13.1537
ANNUAL IDCW**				
25-Mar-22	0.5500	11.1188	0.8300	16.7550
24-Mar-23	0.7376	10.9541	1.1175	16.5971
22-Mar-24	0.7418	10.9155	1.1305	16.6373

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

Portfolio

Issuer	% to Net Assets	Rating
Corporate Debt	40.68	
Axis Finance Limited	5.03	CRISIL AAA
Sikka Port Terminal Limited (erstwhile East West Pipeline limited)	5.02	CRISIL AAA
HDFC Bank Ltd.	5.02	CRISIL AAA
Bajaj Housing Finance LTD	5.02	CRISIL AAA
Aditya Birla Housing Finance Ltd	5.02	ICRA AAA
Larsen & Toubro Ltd.	4.04	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	4.03	CRISIL AAA
Jamnagar Utilities & Power Private Limited	3.98	CARE AAA
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	2.02	CRISIL AA+
Kotak Mahindra Investments Limited	1.50	CRISIL AAA
GOI Securities	14.76	
7.26 GOI MAT 2033	7.05	SOV
7.18 GOI MAT 2033	4.12	SOV
7.06 GOI MAT 2028	1.67	SOV
7.38 GOI MAT 2027	1.01	SOV
7.18 G Sec MAT 2037	0.91	SOV
5.63 GOI MAT 2026	0.00	SOV

Asset Allocation (%)

Corporate Debt	40.68
PSU Bonds	22.73
GOI Securities	14.76
PSU Bank	12.36
TREPS	3.54
Reverse Repo	3.10
Cash & Current Assets	2.83

Issuer	% to Net Assets	Rating
PSU Bonds	22.73	
Housing & Urban Development Corporation Ltd	5.00	ICRA AAA
Small Industries Development Bank of India	4.30	CRISIL AAA
Rural Electrification Corporation Ltd.	4.03	CRISIL AAA
Power Grid Corporation of India Ltd.	3.97	CRISIL AAA
Power Finance Corporation Ltd.	2.62	CRISIL AAA
Small Industries Development Bank of India	1.50	CARE AAA
Mahanagar Telephone Nigam Ltd.	1.31	CRISIL AAA (CE)
PSU Bank	12.36	
National Bank For Agriculture & Rural Development	8.48	CRISIL AAA
State Bank of India	3.88	CRISIL AAA
TREPS	3.54	
Cash & Current Assets	2.83	
Reverse Repo	3.10	
Total	100.00	

Credit Quality Profile (%)

AAA / A1+	83.22
AA+	2.02
SOVEREIGN	14.76

Performance (CAGR)

Period	Fund		CRISIL Corporate Debt A-II Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.07	10,612	6.96	10,702	6.22	10,628
Last 3 Years	4.88	11,537	5.27	11,668	3.70	11,151
Last 5 Years	6.44	13,665	6.92	13,976	6.04	13,410
Since Inception	6.64	39,241	7.98	51,170	5.95	34,207
Direct Plan - Growth Option						
Last 1 Year	6.81	10,687	6.96	10,702	6.22	10,628
Last 3 Years	5.60	11,778	5.27	11,668	3.70	11,151
Last 5 Years	7.22	14,173	6.92	13,976	6.04	13,410
Since Inception	7.49	22,664	8.12	24,215	6.31	20,016

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

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

The above returns are as on April 30, 2024. Returns for the benchmark have been calculated using TRI values.

W.e.f. March 13, 2024 the benchmark of the scheme has been changed from CRISIL Corporate Bond B-III Index to CRISIL Corporate Debt A-II Index. Puneet Pal is managing this fund from December 13, 2017 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 23-30. Puneet Pal is managing 17 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31

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

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

PGIM INDIA GILT FUND

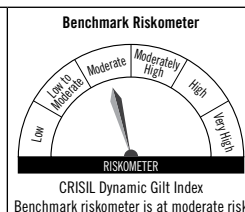
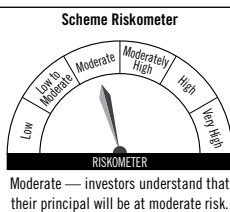
An open ended debt scheme investing in government securities across maturities. A relatively high interest rate risk and relatively low credit risk scheme.

Details as on April 30, 2024

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: CRISIL Dynamic Gilt Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 120.74

Monthly Average AUM (₹ in Cr): 121.58

AUM as on 30/04/2024 (₹ in Cr): 120.07

Average Maturity: 14.10 yrs

Modified Duration: 7.49 yrs

Macaulay Duration: 7.77 yrs

Portfolio Yield: 7.30%

NAV	Regular Plan	Direct Plan
Growth	₹ 27.3056	₹ 29.2083
Quarterly IDCW**	₹ 13.7211	₹ 14.4390

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	13.9846
28-Sep-18	0.1467	13.7418	0.1534	13.9057
28-Dec-18	0.1467	14.0894	0.1534	14.2709
25-Mar-19	0.1467	14.1145	0.1534	14.3081
28-Jun-19	0.1467	14.6098	0.1534	14.8243
27-Sep-19	0.1668	14.5706	0.1668	14.7926
26-Dec-19	0.1668	14.5677	0.1668	14.8132
27-Mar-20	0.1601	14.7939	0.1601	15.0664
30-Jun-20	0.2500	14.9987	0.2600	15.2955
25-Sep-20	0.2250	14.8485	0.2800	15.1859
31-Dec-20	0.2200	14.9241	0.2500	15.2646
26-Mar-21	0.2150	14.6143	0.2400	14.9629
25-Jun-21	0.2150	14.6223	0.2400	14.9940
24-Sep-21	0.2200	14.6516	0.2450	15.0457
31-Dec-21	0.2200	14.4663	0.2450	14.8818
25-Mar-22	0.1800	14.2217	0.1850	14.6484
24-Jun-22	0.1810	13.9791	0.1870	14.4333
30-Sep-22	0.1870	13.9496	0.1940	14.4407
30-Dec-22	0.1920	13.9435	0.1990	14.4707
31-Mar-23	0.2350	13.9555	0.2445	14.5223
03-Jul-23	0.2450	14.0225	0.2560	14.6314
25-Sep-23	0.2435	13.9546	0.2546	14.5943
30-Dec-23	0.2435	13.9161	0.2546	14.5929
22-Mar-24	0.2463	14.0146	0.2588	14.7316

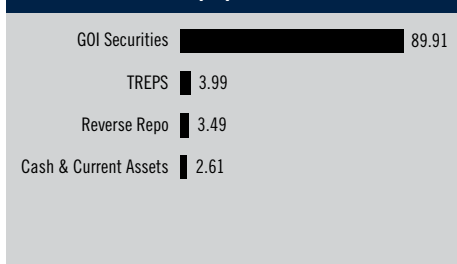
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio Holdings

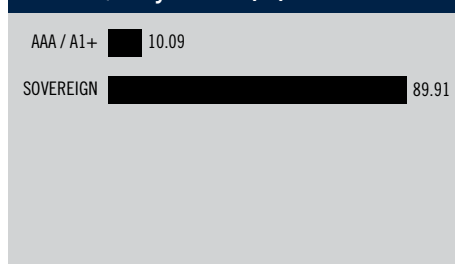
Issuer	% to Net Assets	Rating
GOI Securities	89.91	
7.18 G Sec MAT 2037	57.64	SOV
7.18 GOI MAT 2033	14.14	SOV
7.25 GOI MAT 2063	11.29	SOV
7.26 GOI MAT 2033	2.94	SOV
8.28 GOI MAT 2027	2.32	SOV
7.26 GOI MAT 2032	0.63	SOV
7.41% GOI 2036	0.45	SOV
6.99 GOI MAT 2051	0.26	SOV
7.57 GOI MAT 2033	0.14	SOV
7.38 GOI MAT 2027	0.10	SOV

Issuer	% to Net Assets	Rating
TREPS	3.99	
Cash & Current Assets	2.61	
Reverse Repo	3.49	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.16	10,621	6.43	10,649	6.22	10,628
Last 3 Years	4.34	11,362	5.06	11,597	3.70	11,151
Last 5 Years	6.18	13,501	7.09	14,090	6.04	13,410
Since Inception	6.69	27,306	7.47	30,597	6.14	25,211
Direct Plan - Growth Option						
Last 1 Year	7.25	10,731	6.43	10,649	6.22	10,628
Last 3 Years	5.45	11,728	5.06	11,597	3.70	11,151
Last 5 Years	7.19	14,156	7.09	14,090	6.04	13,410
Since Inception	7.64	23,033	7.47	22,620	6.31	20,016

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

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

The above returns are as on April 30, 2024. Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund from December 13, 2017 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 23-30. Puneet Pal is managing 17 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31

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

Inception Date: Regular Plan: 27/10/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA CRISIL IBX GILT INDEX - APR 2028 FUND

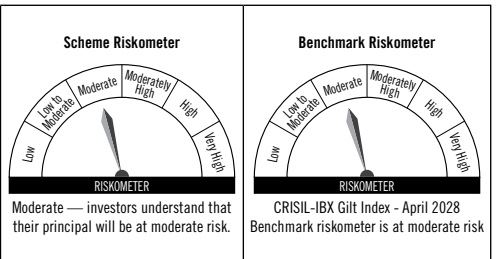
An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028. A relatively high interest rate risk and relatively low credit risk

Details as on April 30, 2024

This product is suitable for investors who are seeking*

- Income over the target maturity period
- An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028
- Degree of risk – MODERATE

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



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

Fund Details

Investment Objective: The investment objective of the scheme is to generate returns that corresponds to the total returns of the securities as represented by the CRISIL-IBX Gilt Index - April 2028 (before fees and expenses), subject to tracking errors. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: Mr. Puneet Pal (Over 22 years of experience in Debt Market) and Mr. Bhupesh Kalyani (Over 18 years of experience in debt market)

Benchmark: CRISIL-IBX Gilt Index - April 2028

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 30.70

Monthly Average AUM (₹ in Cr): 30.63

AUM as on 30/04/2024 (₹ in Cr): 30.64

Average Maturity: 3.51 yrs

Modified Duration: 2.94 yrs

Macaulay Duration: 3.05 yrs

Portfolio Yield: 7.31%

NAV	Regular Plan	Direct Plan
Growth	₹ 10.8908	₹ 10.9167
IDCW**	₹ 10.2381	₹ 10.2641

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

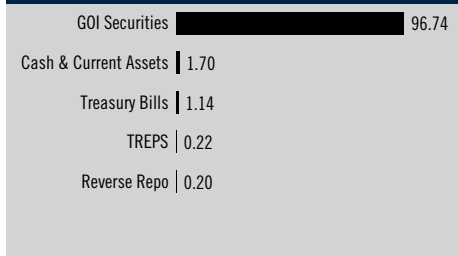
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
22-Mar-24	0.6500	10.8467	0.6500	10.8708

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

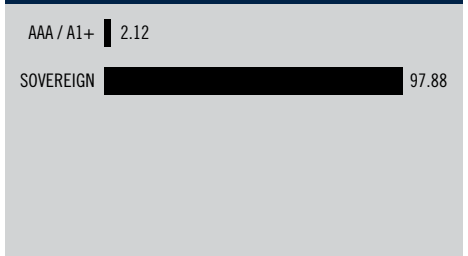
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	96.74		TREPS	0.22	
7.17 GOVT. STOCK 2028	58.68	SOV	Cash & Current Assets	1.70	
8.28 GOI MAT 2037	38.06	SOV	Reverse Repo	0.20	
Treasury Bills	1.14		Total	100.00	
91 Day\$ TBill MAT 2024	1.14	SOV			

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL-IBX Gilt Index - April 2028 ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.07	10,613	6.63	10,669	6.22	10,628
Since Inception	7.46	10,891	8.07	10,965	8.21	10,982
Direct Plan - Growth Option						
Last 1 Year	6.28	10,633	6.63	10,669	6.22	10,628
Since Inception	7.67	10,917	8.07	10,965	8.21	10,982

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

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

The above returns are as on April 30, 2024.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund from February 22, 2023 and Bhupesh Kalyani is managing this fund from February 22, 2023. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-20, 23-30. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 23-30. Puneet Pal is managing 17 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on April 30, 2024 refer page no. 31

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

Inception Date: Regular Plan: 22/02/2023, Direct Plan: 22/02/2023. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of April 30, 2024 for PGIM India Large Cap Fund - Regular Plan: 2.39%, PGIM India Large Cap Fund - Direct Plan: 0.88%, PGIM India Flexi Cap Fund - Regular Plan: 1.78%, PGIM India Flexi Cap Fund - Direct Plan: 0.43%, PGIM India Midcap Opportunities Fund - Regular Plan: 1.71%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.46%, PGIM India Large and Midcap Fund - Regular Plan: 2.37%, PGIM India Large and Midcap Fund - Direct Plan: 0.58%, PGIM India Small Cap Fund - Regular Plan: 2.08%, PGIM India Small Cap Fund - Direct Plan: 0.52%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.28%, PGIM India ELSS Tax Saver Fund - Direct Plan: 0.77%, PGIM India Hybrid Equity Fund - Regular Plan: 2.34%, PGIM India Hybrid Equity Fund - Direct Plan: 0.76%, PGIM India Emerging Markets Equity Fund** - Regular Plan: 2.37%, PGIM India Emerging Markets Equity Fund** - Direct Plan: 1.34%, PGIM India Global Equity Opportunities Fund** - Regular Plan: 2.38%, PGIM India Global Equity Opportunities Fund** - Direct Plan: 1.44%, PGIM India Global Select Real Estate Securities Fund of Fund** - Regular Plan: 2.12%, PGIM India Global Select Real Estate Securities Fund of Fund** - Direct Plan: 1.24%, PGIM India Arbitrage Fund - Regular Plan: 1.08%, PGIM India Arbitrage Fund - Direct Plan: 0.38%, PGIM India Equity Savings Fund - Regular Plan: 1.31%, PGIM India Equity Savings Fund - Direct Plan: 0.52%, PGIM India Balanced Advantage Fund - Regular Plan: 2.13%, PGIM India Balanced Advantage Fund - Direct Plan: 0.44%, PGIM India Retirement Fund - Regular Plan: 2.32%, PGIM India Retirement Fund - Direct Plan: 0.66%, PGIM India Overnight Fund - Regular Plan: 0.20%, PGIM India Overnight Fund - Direct Plan: 0.15%, PGIM India Liquid Fund - Regular Plan: 0.29%, PGIM India Liquid Fund - Direct Plan: 0.13%, PGIM India Ultra Short Duration Fund - Regular Plan: 0.90%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.27%, PGIM India Money Market Fund - Regular Plan: 0.53%, PGIM India Money Market Fund - Direct Plan: 0.20%, PGIM India Dynamic Bond Fund - Regular Plan: 1.64%, PGIM India Dynamic Bond Fund - Direct Plan: 0.35%, PGIM India Corporate Bond Fund - Regular Plan: 1.03%, PGIM India Corporate Bond Fund - Direct Plan: 0.29%, PGIM India Gilt Fund - Regular Plan: 1.48%, PGIM India Gilt Fund - Direct Plan: 0.45%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Regular Plan: 0.51%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Direct Plan: 0.36%.

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

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

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

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

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

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

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

SIP Performance (CAGR)

Details as on April 30, 2024

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

PGIM India Large Cap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Large Cap Fund	PGIM India Large Cap Fund	Nifty 100 TRI [^]
Last 1 Year	1,20,000	1,34,734	23.62	32.63
Last 3 Years	3,60,000	4,48,224	14.79	18.70
Last 5 Years	6,00,000	8,87,602	15.68	19.60
Since Inception	25,60,000	1,36,32,875	13.72	14.98

Date of Inception: Regular Plan: January 30, 2003. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023. Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023.

PGIM India Flexi Cap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Flexi Cap Fund	PGIM India Flexi Cap Fund	Nifty 500 TR Index [^]
Last 1 Year	1,20,000	1,35,740	25.28	37.73
Last 3 Years	3,60,000	4,44,986	14.28	22.04
Last 5 Years	6,00,000	9,84,186	19.91	22.60
Since Inception	1,10,000	2,39,651	16.34	17.21

Date of Inception: Regular Plan: March 04, 2015. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) managing this fund since June 01, 2021. Chetan Gindodia (Overseas Investments) managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.

PGIM India Midcap Opportunities Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Midcap Opportunities Fund	PGIM India Midcap Opportunities Fund	NIFTY Midcap 150 TRI [^]
Last 1 Year	1,20,000	1,36,526	26.59	51.21
Last 3 Years	3,60,000	4,60,451	16.68	31.81
Last 5 Years	6,00,000	1,14,534	26.20	31.95
Since Inception	1,25,000	3,48,546	18.62	21.80

Date of Inception: Regular Plan: December 02, 2013. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing this fund from November 01, 2023. Puneet Pal (Debt Portion) is managing this fund from July 16, 2022.

PGIM India ELSS Tax Saver Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India ELSS Tax Saver Fund	PGIM India ELSS Tax Saver Fund	NIFTY 500 TRI [^]
Last 1 Year	1,20,000	1,33,651	21.83	37.73
Last 3 Years	3,60,000	4,54,985	15.84	22.04
Last 5 Years	6,00,000	9,72,472	19.41	22.60
Since Inception	1,01,000	2,00,549	15.80	17.90

Date of Inception: Regular Plan: December 11, 2015. Vinay Paharia (Equity Portion) is managing from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing from April 15, 2024. Bhupesh Kalyani is managing this fund from April 01, 2023.

PGIM India Small Cap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Small Cap Fund	PGIM India Small Cap Fund	Nifty Smallcap 250 - TRI [^]
Last 1 Year	1,20,000	139,590	31.72	59.86
Since Inception	3,40,000	432,707	17.37	34.67

Date of Inception: Regular Plan: July 29, 2021. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing from April 15, 2024. Harsh Kothari (Equity Portion) is managing this fund from October 12, 2023. Chetan Gindodia (Overseas Investment) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.

PGIM India Hybrid Equity Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Hybrid Equity Fund	PGIM India Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index [^]
Last 1 Year	1,20,000	132,569	20.05	24.88
Last 3 Years	3,60,000	432,586	12.32	15.74
Last 5 Years	6,00,000	834,910	13.19	16.29
Since Inception	2,43,000	8,25,117	10.85	12.55

Date of Inception: Regular Plan: February 05, 2004. The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this scheme since August 19, 2023. Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Chetan Gindodia (Overseas Investments) is managing this scheme from March 29, 2024. Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023.

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

SIP Performance (CAGR)

Details as on April 30, 2024

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

PGIM India Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage Index [^]
Last 1 Year	1,20,000	1,24,469	7.00	7.91
Last 3 Years	3,60,000	3,93,583	5.89	6.75
Last 5 Years	6,00,000	6,83,377	5.15	5.71
Since Inception	1,170,000	1,517,259	5.21	5.34

Date of Inception: Regular Plan: August 27, 2014. Chetan Chavan (Equity Portion) is managing this fund since March 29, 2024 and Puneet Pal (Debt Market) managing this fund from April 22, 2022.

PGIM India Equity Savings Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	NIFTY Equity Savings Index [^]
Last 1 Year	1,20,000	1,25,871	9.23	13.71
Last 3 Years	360,000	4,00,765	7.10	10.26
Last 5 Years	6,00,000	7,33,246	7.96	10.52
Since Inception	2,430,000	5,729,234	7.79	NA

Date of Inception: Regular Plan: February 05, 2004. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund since May 12, 2022. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Chetan Chavan (Equity Portion) is managing this fund since March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021.

PGIM India Emerging Markets Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Emerging Markets Equity Fund	PGIM India Emerging Markets Equity Fund	MSCI Emerging market Index TRI [^]
Last 1 Year	1,20,000	1,34,539	23.29	15.08
Last 3 Years	3,60,000	3,61,844	0.33	4.69
Last 5 Years	6,00,000	5,84,719	-1.02	5.22
Since Inception	2,000,000	2,459,329	2.42	7.19

Date of Inception: Regular Plan: September 11, 2007. Chetan Gindodia is managing this fund from March 29, 2024.

PGIM India Global Equity Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Equity Opportunities Fund	PGIM India Global Equity Opportunities Fund	MSCI All Country World Index [^]
Last 1 Year	1,20,000	1,36,770	26.99	20.79
Last 3 Years	3,60,000	4,37,508	13.10	12.79
Last 5 Years	6,00,000	8,27,880	12.85	13.61
Since Inception	1,680,000	3,764,195	10.80	13.33

Date of Inception: Regular Plan: May 13, 2010. Chetan Gindodia is managing this fund from March 29, 2024.

PGIM India Global Select Real Estate Securities Fund of Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Select Real Estate Securities Fund of Fund	PGIM India Global Select Real Estate Securities Fund of Fund	FTSE EPRA Nareit Developed Tot [^]
Last 1 Year	1,20,000	1,23,971	6.22	3.56
Since Inception	2,90,000	2,93,609	1.00	-0.10

Date of Inception: Regular Plan: December 03, 2021. Chetan Gindodia is managing this fund from March 29, 2024.

PGIM India Balanced Advantage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Balanced Advantage Fund	PGIM India Balanced Advantage Fund	CRISIL Hybrid 50+50 Moderate Index [^]
Last 1 Year	1,20,000	1,30,426	16.56	20.54
Last 3 Years	3,60,000	4,25,574	11.19	13.53
Since Inception	3,90,000	4,66,533	11.06	13.27

Date of Inception: Regular Plan: February 04, 2021. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023. Utsav Mehta (Equity Portion) is managing from April 15, 2024. Chetan Chavan (Equity Portion) is managing this fund since March 29, 2024. Chetan Gindodia (Overseas Investment) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021

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

How to read the Factsheet

Fund Manager:

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

Application Amount for Fresh Subscription:

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

Minimum Additional Amount:

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

Yield to Maturity:

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

SIP:

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

NAV:

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

Benchmark:

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

Entry Load:

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

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

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

Exit load:

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

Modified Duration:

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

Macaulay Duration:

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

Standard Deviation:

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

Sharpe Ratio:

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

Beta:

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

AUM:

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

Holdings:

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

Nature of Scheme:

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

Rating Profile:

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

Portfolio Turnover:

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

R-Squared:

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

Average Maturity:

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

Portfolio Yield:

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

Total Expense Ratio:

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

PGIM India Balanced Advantage Fund (Details as on April 30, 2024)	
Long - term (15 year) Average P/E of Nifty 500	22.83
Last 20 Days Average of Nifty 500 P/E	25.08
P/E Variation	10%
Applicable P/E Variation Table	Rising
Applicable P/E Variation Band	Between 1% and 10%
Portfolio action for the month	Maintain Existing Equity Exposure
Directional Equity Allocation	65.72%

Variation* from Long Term average P/E	Rising Variation***
Less than - 20%	Directional equity exposure 100%
Between -20% and -11%	Maintains existing equity exposure plus switches 50% of debt to equity for every monthly observation
Between -10% and 0%	Maintains existing equity exposure plus switches 10% of debt to equity for every monthly observation
Between 1% and 10%	Maintains existing equity exposure
Between 11% and 20%	Maintains existing equity exposure
Between 21% and 30%	Maintains existing equity exposure
Between 31% and 40%	Shifts 50% money from equity to debt for every monthly observation **
Above 40%	Directional equity exposure 30%

Variation* from Long Term average P/E	Falling Variation***
Above 40%	Directional equity exposure 30%
Between 31% and 40%	Shifts 50% money from equity to debt for every monthly observation **
Between 21% and 30%	Directional equity exposure 50%
Between 11% and 20%	Directional equity exposure 50%
Between 1% and 10%	Directional equity exposure 65%
Between -10% and 0%	Maintains existing equity exposure plus switches 10% of debt to equity for every monthly observation
Between -20% and -11%	Maintains existing equity exposure plus switches 50% of debt to equity for every monthly observation
Less than - 20%	Directional equity exposure 100%

* P/E variation is defined as the deviation of trailing P/E of Nifty 500 Index (observed on a 20 days moving average basis) from 15 year rolling average P/E of Nifty 500 Index.

** This will be subject to the overall equity floor of 30%.

*** Fund will have at least 65% exposure to equity and equity related instruments at all points of time. Within this, minimum directional exposure to Equity will not go below 30% and the balance exposure will be invested in derivatives.

The rising and falling variation would be defined as a sequential rise or fall in the variation on a month on month basis that is, the variation for a particular month end would be compared to the variation of the previous month end to ascertain the trend.

Rolling Returns Based on an Investment Period of*		Average return	Median	Minimum	Maximum	Standard Deviation
1 Year	Model	11.69%	9.07%	-33.47%	89.86%	17.36%
	Nifty 500	12.73%	8.93%	-57.13%	98.05%	25.94%
3 Years	Model	11.04%	10.46%	1.26%	26.83%	15.79%
	Nifty 500	11.20%	11.43%	-4.35%	27.66%	24.77%
5 Years	Model	10.45%	9.80%	5.78%	18.74%	8.23%
	Nifty 500	10.33%	11.08%	-2.40%	19.06%	16.39%

The above data is as on December 31, 2023. *Calculated on a monthly basis; Source: Internal Research/NSE Indices. Rolling Returns are the annualized returns of a scheme/index/model taken for a specified period (rolling returns period) on every day/week/month and taken till the last day of the duration. In the above tables, the returns are the Compounded Annual Growth Returns (CAGR) over the rolling returns period on a monthly basis.

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

For actual scheme returns of PGIM India Balanced Advantage Fund, please refer page no. 19.

The returns illustrated above are based on the following assumptions.

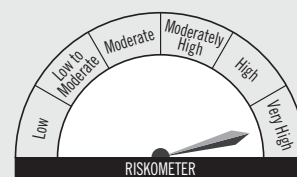
Assumptions for performance evaluation

- Nifty 500 + CRISIL Liquid Fund Index for the evaluation of the model.
- Period of January 2007 to April 2024 to include the two largest crashes.
- Rolling returns calculated on a monthly basis since model allocates assets once every month.
- All of the above returns are calculated on a pre-tax basis.

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at very high risk

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

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

C37/2024-25