



PGIM
India Mutual Fund

Gain from experience

PGIM INDIA LARGE CAP FUND

(Large Cap Fund - An open-ended equity scheme predominantly investing in Large Cap stocks)

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May 2024

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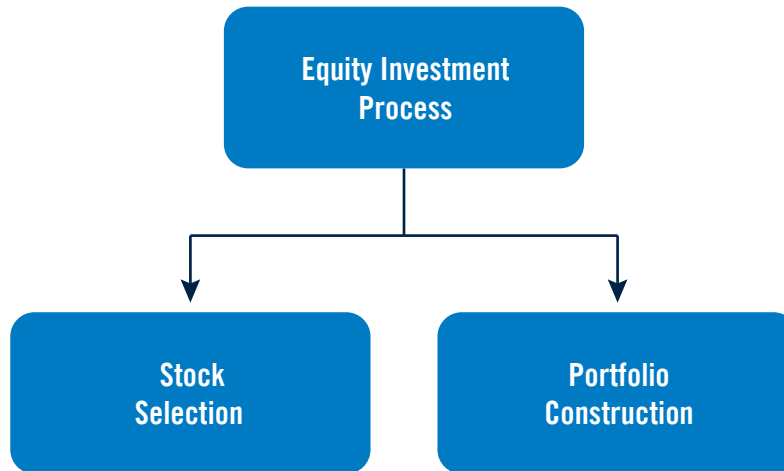
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Why PGIM India Large Cap Fund?

PGIM India – Equity Investment Process

PGIM India – Equity Investment Process

Our investment process is based on the following pillars:



Stock selection: Criteria to build fund house universe

- The starting point for our fund house universe will be all companies with market cap greater than Rs.1,000 crores (including any IPOs)
- As of Dec-2022, there are 1037 companies with market capitalization greater than Rs 1000 crores*
- We then look at the following 3 parameters to further filter the universe:



Quality

- Higher than peer average RoE
- Sustainable RoE



Growth

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

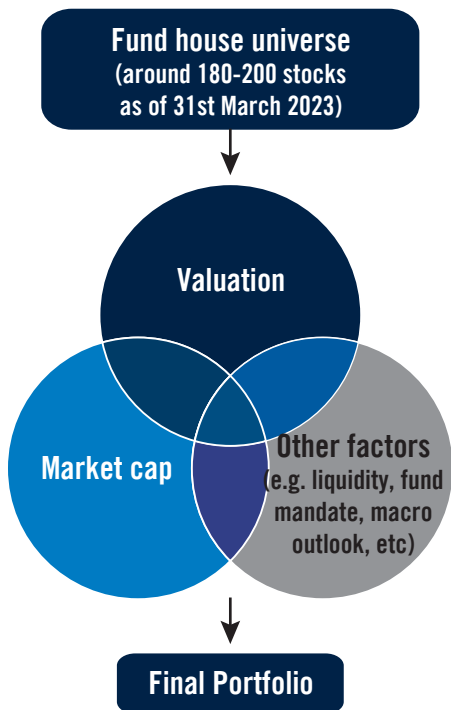


Management

- Good quality management
- Good capital allocation track record
- Operating cash flow positive in 7 out of 10 years (ex financials) (In companies with less than 10 years of data available, at least 70% of the years should have generated positive operating cash flows)

*Source: AMFI

Portfolio Construction: Designing an optimal portfolio



Portfolio construction principles

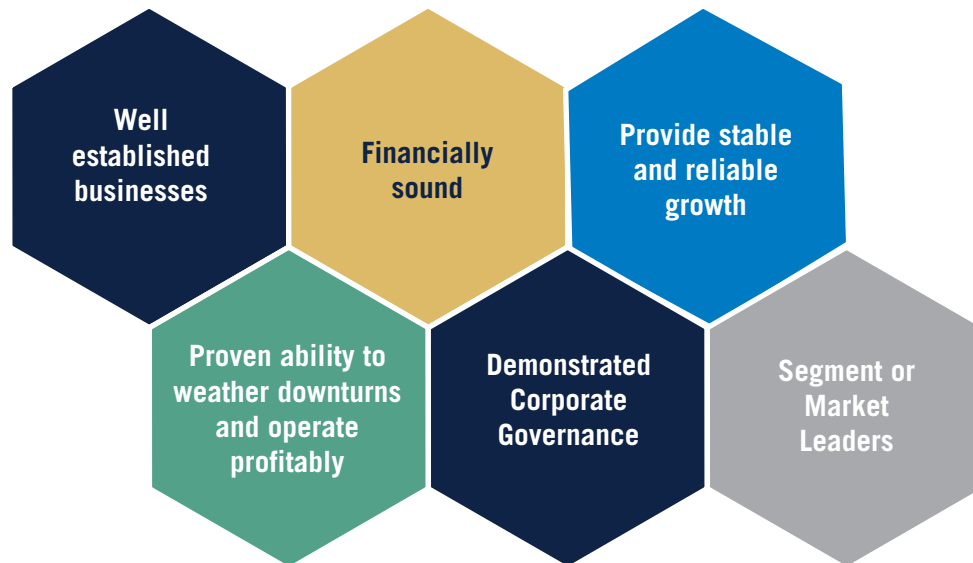
-  **Diversification**
-  **High Active Share**
-  **Lower portfolio turnover**
-  **True to mandate**



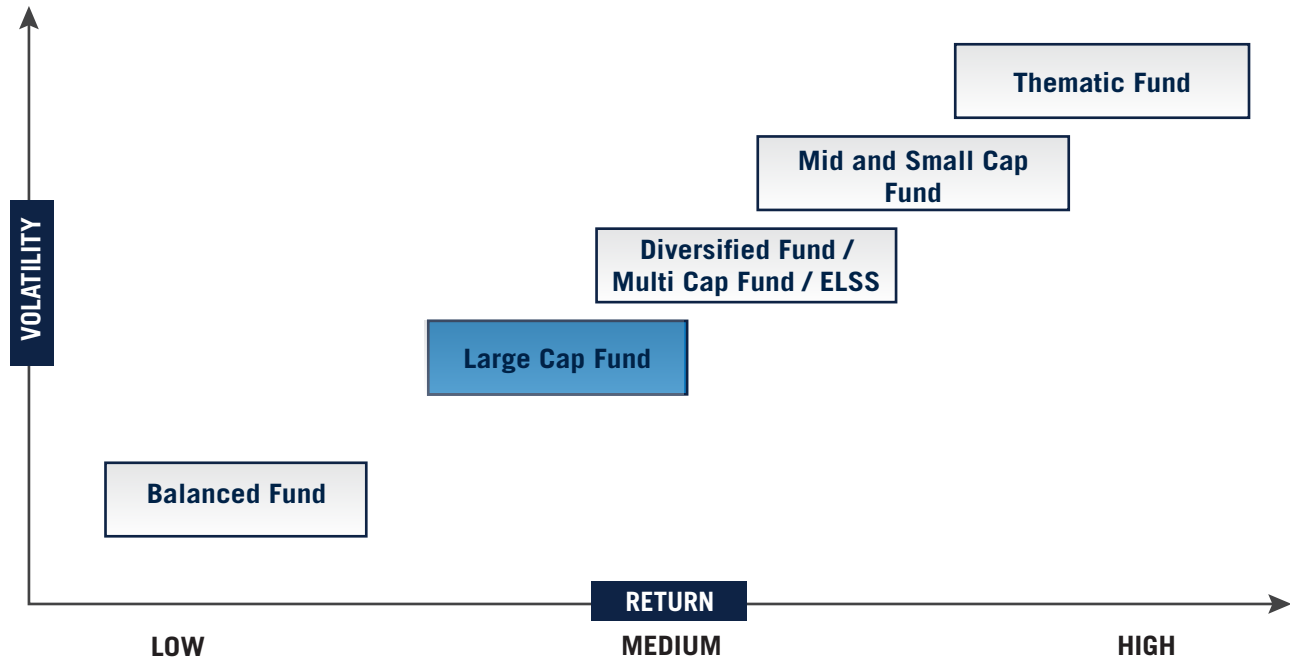
Why Large Caps?

Large Cap Companies are...

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Product Positioning - Generally less risky than Mid Cap & Thematic Funds





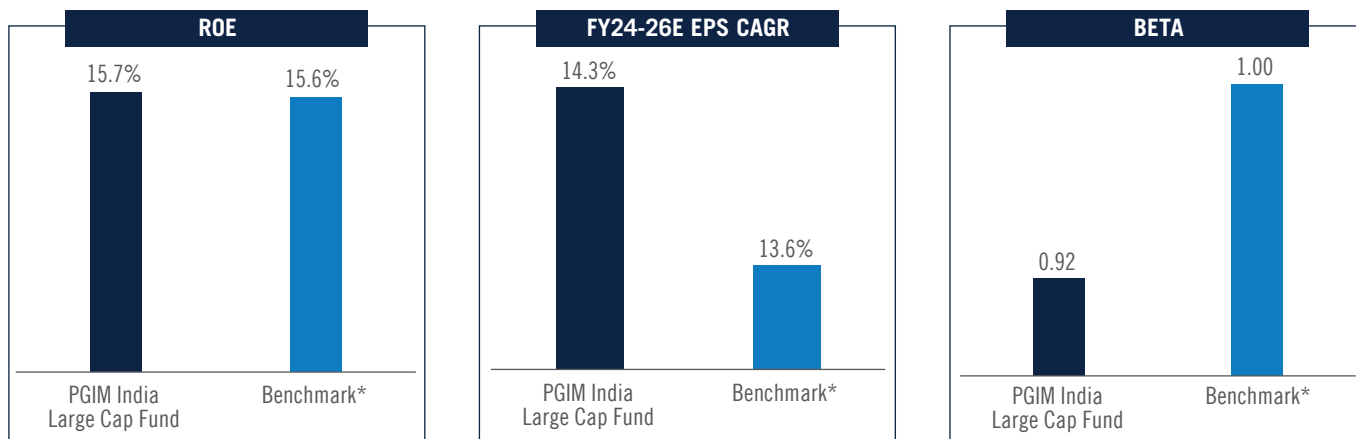
Why PGIM India Large Cap Fund?

PGIM India Large Cap Fund

- PGIM India Large Cap Fund predominantly invests in large cap stocks, with minimum allocation being 80% of total assets and maximum of 20% each in Equity & Equity related instruments of other companies and Debt Securities, Money Market Instruments. Large cap stock is defined as Top 100 as ranked by market capitalization.*
- Focuses on high quality and growth oriented stocks with longer term investment horizon with focus on intrinsic value v/s market value to identify growth & value unlocking opportunities
- Investments will be pursued in selected sectors based on the Investment team's analysis of business cycles, regulatory reforms, competitive advantage etc. Selective stock picking will be done from these sectors.
- The fund manager in selecting scrips will focus on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company and the key earnings drivers
- Combination of top-down and bottom-up approach, with adequate risk controls
 - Top down approach to choose sector weights and;
 - Within a sector, bottom-up approach to identify investment opportunities

*Please refer SID, for more details on asset allocation.

Portfolio Metrics - Portfolio with Comparable profitability, Higher growth and Lower risk

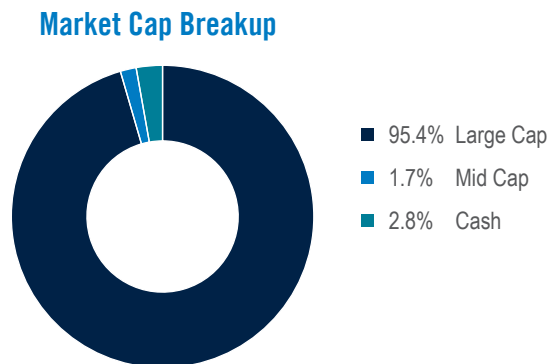


A portfolio with comparable profitability (ROE), higher growth (FY24-26E EPS CAGR) and lower risk (beta) v/s the benchmark index

Data as on May 31, 2024. Source: Bloomberg *Benchmark mentioned in the above charts is Nifty 100 TR Index. W.e.f December 01, 2021, the benchmark of the scheme has been changed from Nifty 50 TRI to NIFTY 100 TRI.

Portfolio Metric – Current Sector and Stock Positioning

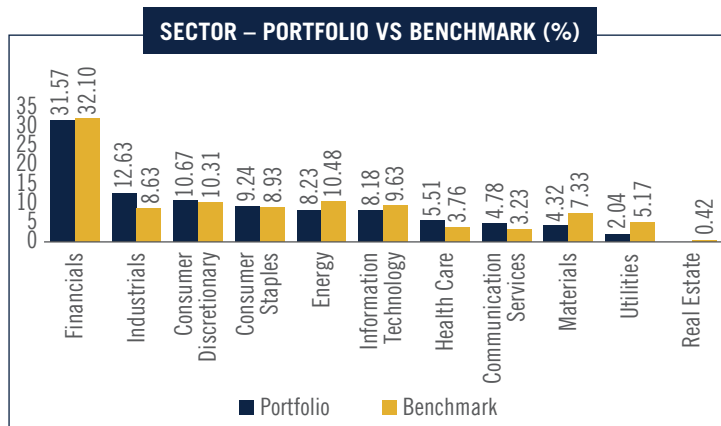
Stock (Top 10)	% Holding
ICICI Bank Ltd.	9.44
Reliance Industries Ltd.	8.23
HDFC Bank Ltd.	7.43
Tata Consultancy Services Ltd.	6.75
Axis Bank Ltd.	6.31
Bharti Airtel Ltd.	4.78
Larsen & Toubro Ltd.	4.44
Maruti Suzuki India Ltd.	4.34
Sun Pharmaceutical Industries Ltd.	3.67
Avenue Supermarts Ltd.	3.07



Data as on May 31, 2024. The above weights are in comparison to the Benchmark, NIFTY 100 TRI. #These are based on the Fund Manager’s outlook and are subject to change
 Source: Bloomberg The above estimates may change depending upon the market conditions and fund managers investment decisions.

Portfolio Metric – Current Sector and Stock Positioning

Top 5 Stocks Overweight #	% Overweight
TCS Ltd	3.76
Axis Bank Ltd	3.66
ICICI Bank Ltd	3.11
Maruti Suzuki India Ltd	3.03
Avenue Supermarts Ltd	2.55
Top 5 Stocks Underweight #	% Underweight
Infosys Ltd	2.60
State Bank Of India	2.56
Mahindra & Mahindra Ltd	1.93
ITC Ltd	1.84
HDFC Bank Limited	1.83



Data as on May 31, 2024. The above weights are in comparison to the Benchmark, NIFTY 100 TRI. #These are based on the Fund Manager’s outlook and are subject to change
 Source: Bloomberg The above estimates may change depending upon the market conditions and fund managers investment decisions.

PGIM India Large Cap Fund – Product Stability



WHO SHOULD INVEST?

First time Investors looking to invest in equities

- Can aim to invest in well established companies
- Those aiming for higher inflation-adjusted returns in the long run

A large cap fund is a must have for any investor looking to have equity exposure

It is considered to have lower risk or volatility when compared to most of the other equity categories

Investor looking to build a core equity portfolio

Fund Performance

	Fund		NIFTY 100 TRI [^]		Nifty 50 TR Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
PGIM India Large Cap Fund(G) – Regular Plan						
Last 1 Year	18.75	11,880	28.86	12,895	22.95	12,302
Last 3 Years	10.53	13,506	15.48	15,404	14.44	14,991
Last 5 Years	12.15	17,755	15.66	20,714	14.93	20,072
Since Inception	17.41	3,07,570	17.82	3,31,695	17.09	2,90,339
PGIM India Large Cap Fund(G)-Direct Plan						
Last 1 Year	20.56	12,063	28.86	12,895	22.95	12,302
Last 3 Years	12.20	14,130	15.48	15,404	14.44	14,991
Last 5 Years	13.80	19,103	15.66	20,714	14.93	20,072
Since Inception	14.31	46,055	14.28	45,904	13.74	43,506

Performance as on May 31, 2024

Date of Inception: Regular Plan: January 30, 2003; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate. ^ Scheme Benchmark. # Standard Benchmark. We.f December 01, 2021, the benchmark of the scheme has been changed from Nifty 50 TRI to NIFTY 100 TRI. *Based on standard investment of Rs. 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. Different plans have a different expense structure. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023; Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of other schemes managed by the fund managers please refer to the next slides.

Performance of other schemes managed by Vinay Paharia

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Small Cap Fund*	28.23	–	–	April 01, 2023
NIFTY Smallcap 250 TRI^	58.44	–	–	
PGIM India Midcap Opportunities Fund*	25.00	17.40	24.96	April 01, 2023
NIFTY Midcap 150 TRI^	53.82	26.69	25.60	
PGIM India Flexi Cap Fund*	18.96	11.72	17.92	April 01, 2023
NIFTY 500 TRI^	35.06	18.08	17.83	
Bottom 3 Schemes Performance (%)				
PGIM India Equity Savings Fund*	8.11	6.66	7.10	April 01, 2023
NIFTY Equity Savings Index^	13.05	8.90	9.51	
PGIM India Balanced Advantage Fund*	14.00	9.10	–	April 01, 2023
CRISIL Hybrid 50+50 Moderate Index^	19.14	11.38	–	
PGIM India Hybrid Equity Fund*	15.74	9.08	10.38	April 01, 2023
CRISIL Hybrid 35+65 - Aggressive Index^	23.03	13.16	14.25	

^ Scheme Benchmark. All the above returns are in CAGR. CAGR – Compounded Annual Growth Rate. The performance provided is for Regular Plan - Growth Option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Vinay Paharia is managing 10 schemes of PGIM India Mutual Fund. *PGIM India Midcap Opportunities Fund is co-managed by Vivek Sharma (Equity), Utsav Mehta (Equity) and Puneet Pal (Debt). *PGIM India Flexi Cap Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Vivek Sharma (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt). *PGIM India Small Cap Fund is co-managed by Utsav Mehta (Equity), Vivek Sharma (Equity), Harsh Kothari (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt). *PGIM India Equity Savings Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Vivek Sharma (Equity), Chetan Chavan (Equity) and Puneet Pal (Debt). *PGIM India Hybrid Equity Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Vivek Sharma (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt). *PGIM India Balanced Advantage Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Chetan Chavan (Equity), Utsav Mehta (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt). Please refer to www.pgimindiafm.com for details on performance of all schemes including direct plans. Performance as on May 31, 2024.

Performance of another scheme managed by Anandha Padmanabhan Anjeneyan

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
PGIM India Flexi Cap Fund*	18.96	11.72	17.92	June 01, 2021
NIFTY 500 TRI^	35.06	18.08	17.83	
PGIM India Hybrid Equity Fund*	15.74	9.08	10.38	August 19, 2023
CRISIL Hybrid 35+65 - Aggressive Index^	23.03	13.16	14.25	
PGIM India Balanced Advantage Fund*	14.00	9.10	–	April 01, 2023
CRISIL Hybrid 50+50 Moderate Index^	19.14	11.38		
PGIM India Equity Savings Fund*	8.11	6.66	7.10	May 12, 2022
NIFTY Equity Savings Index^	13.05	8.90	9.51	

^ Scheme Benchmark. All the above returns are in CAGR. CAGR – Compounded Annual Growth Rate. The performance provided is for Regular Plan - Growth Option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Anandha Padmanabhan Anjeneyan is managing 6 schemes of PGIM India Mutual Fund. *PGIM India Flexi Cap Fund is co-managed by Vivek Sharma (Equity Portion), Vinay Paharia (Equity Portion), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt Portion). *PGIM India Equity Savings Fund is co-managed by Vivek Sharma (Equity Portion), Vinay Paharia (Equity Portion), Chetan Chavan (Equity Portion) and Puneet Pal (Debt Portion). *PGIM India Hybrid Equity Fund is co-managed by Vivek Sharma (Equity Portion), Vinay Paharia (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt). *PGIM India Balanced Advantage Fund is co-managed by Utsav Mehta (Equity Portion), Vinay Paharia (Equity), Chetan Chavan (Equity), Chetan Gindodia (Overseas) and Puneet Pal (Debt Portion). Please refer to www.pgimindiamf.com for details on performance of all schemes including direct plans. Performance as on May 31, 2024.

Performance of other schemes managed by Vivek Sharma

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Small Cap Fund*	28.23	–	–	April 15, 2024
NIFTY Smallcap 250 TRI^	58.44	–	–	
PGIM India Midcap Opportunities Fund*	25.00	17.40	24.96	April 01, 2023
NIFTY Midcap 150 TRI^	53.82	26.69	25.60	
PGIM India Flexi Cap Fund*	18.96	11.72	17.92	April 15, 2024
NIFTY 500 TRI^	35.06	18.08	17.83	
Bottom 3 Schemes Performance (%)				
PGIM India Equity Savings Fund*	8.11	6.66	7.10	April 15, 2024
NIFTY Equity Savings Index^	13.05	8.90	9.51	
PGIM India Hybrid Equity Fund*	15.74	9.08	10.38	April 15, 2024
CRISIL Hybrid 35+65 - Aggressive Index^	23.03	13.16	14.25	
PGIM India ELSS Tax Saver Fund*	18.22	14.30	15.69	April 15, 2024
NIFTY 500 TRI^	35.06	18.08	17.83	

^ Scheme Benchmark. All the above returns are in CAGR. CAGR – Compounded Annual Growth Rate. The performance provided is for Regular Plan - Growth Option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Vivek Sharma is managing 7 schemes of PGIM India Mutual Fund. *PGIM India Midcap Opportunities Fund is co-managed by Vinay Paharia (Equity Portion), Utsav Mehta (Equity Portion), Vivek Sharma (Equity Portion) and Bupesh Kalyani (Debt Portion). *PGIM India Flexi Cap Fund is co-managed by Vinay Paharia (Equity Portion), Anandha Padmanabhan Anjencyan (Equity Portion), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt Portion). *PGIM India Small Cap Fund is co-managed by Utsav Mehta (Equity Portion), Vinay Paharia (Equity Portion), Harsh Kothari (Equity Portion), Chetan Gindodia (Overseas) and Puneet Pal (Debt Portion). *PGIM India Equity Savings Fund is co-managed by Anandha Padmanabhan Anjencyan (Equity Portion), Vinay Paharia (Equity Portion), Chetan Chavan (Equity Portion) and Puneet Pal (Debt Portion). *PGIM India Hybrid Equity Fund is co-managed by Vinay Paharia (Equity), Anandha Padmanabhan Anjencyan (Equity Portion), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt). *PGIM India ELSS Tax Saver Fund is co-managed by Utsav Mehta (Equity Portion), Vinay Paharia (Equity Portion) and Bhupesh Kalyani (Debt). Please refer to www.pgimindiamf.com for details on performance of all schemes including direct plans. Performance as on May 31, 2024.

Performance of other schemes managed by Bhupesh Kalyani

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India ELSS Tax Saver Fund*	18.22	14.30	15.69	April 01, 2023
Nifty 500 TRI [^]	35.06	18.08	17.83	
PGIM India Liquid Fund*	7.19	5.61	5.18	September 13, 2022
CRISIL Liquid Debt A-I Index [^]	7.28	5.75	5.28	
PGIM India Money Market Fund*	6.97	5.40	–	September 13, 2022
CRISIL Money Market A-I Index [^]	7.45	5.93	–	
Bottom 3 Schemes Performance (%)				
PGIM India Corporate Bond Fund*	6.08	4.95	6.22	September 13, 2022
CRISIL Corporate Debt A-II Index [^]	7.01	5.38	6.80	
PGIM India Ultra Short Duration Fund*	6.62	5.19	6.60	September 13, 2022
CRISIL Ultra Short Duration Debt A-I Index [^]	7.53	5.96	5.95	
PGIM India Dynamic Fund*	6.69	4.72	5.85	September 13, 2022
CRISIL Dynamic Bond A-III Index [^]	6.47	5.19	7.14	

[^] Scheme Benchmark. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above mentioned earlier are for Regular Plan - Growth Option. Above returns are in CAGR – Compounded Annual Growth Rate. Different plans have a different expense structure.

Mr. Bhupesh Kalyani is managing 10 schemes of PGIM India Mutual Fund.

*PGIM India Ultra Short Duration Fund is co-managed by Mr. Puneet Pal. *PGIM India Dynamic Bond Fund is co-managed by Mr. Puneet Pal. *PGIM India ELSS Tax Saver Fund is co-managed by Vivek Sharma (Equity Portion), Utsav Mehta (Equity Portion) and Vinay Paharia (Equity Portion). *PGIM India Liquid Fund is co-managed by Puneet Pal (Debt).

*PGIM India Money Market Fund is co-managed by Puneet Pal. *PGIM India Corporate Bond Fund is co-managed by Mr. Puneet Pal. Returns for the benchmark have been calculated using TRI values. Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on May 31, 2024. Performance as on May 31, 2024

Fund Facts

Scheme Name	PGIM India Large Cap Fund
Type of scheme	Large Cap Fund - An Open - Ended Equity Scheme predominantly Investing in Large Cap Stocks
Investment objective	To generate long term capital growth from a diversified portfolio of equity and equity related securities of predominantly large cap companies.
Plan / Options	IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.
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.
Fund Manager	Vinay Paharia (Equity Portion), Vivek Sharma (Equity Portion), Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) and Bhupesh Kalyani (Debt Portion)
Benchmark Index	NIFTY 100 TRI.(W.e.f. December 01 2021, the benchmark of the scheme has been changed from Nifty 50 TRI to NIFTY 100 TRI)

**Income Distribution cum Capital Withdrawal option

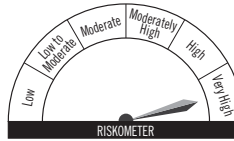
PGIM INDIA LARGE CAP FUND

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

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.



Investors understand that their principal will be at very high risk



NIFTY 100 TRI
Benchmark riskometer is at very high risk



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