



PGIM
India Mutual Fund

Next-level business plans need a next-level investment partner.

PGIM India Midcap Opportunities Fund

(An open ended equity scheme predominantly investing in mid cap stocks)

Here is a fund that could very well be your next investment partner. It lets you invest in quality mid-cap stocks after an extensive selection process. It also offers you greater growth potential as compared to large-cap stocks, and with less volatility and risk as compared to small-cap stocks. Giving you the opportunity to take your investments to the next-level.

To know more contact your Mutual Fund Distributor or RIA



pgim india mutual fund

1800 2667 446

Connect with us on:

Why invest in PGIM India Midcap Opportunities Fund?

PGIM India Midcap Opportunities Fund identifies quality midcap stocks which can benefit from a favorable economic environment.

Investment Strategy

- The fund predominantly invests in midcap stocks in accordance with the investment objective and asset allocation. Fund Manager will select equity securities with a mix of top-down and bottom-up, approaches, with consideration given to valuation parameters as well as growth, margins, asset returns, and cash flows, amongst others.
- Stocks are selected on the basis of, amongst others, the historical and current financial condition of the company, potential value creation/unlocking of value and its impact on earnings growth, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, product profile, brand equity, market share, competitive edge, research, technological know-how and corporate governance.

Portfolio Positioning*

A quality portfolio comprising

Companies with

- Respect for capital
- Good Quality management

Broadly three types of companies

- High growth
- Stable growth
- Turn around

Characteristics of

- High ROE
- Low Debt to Equity Ratio

Who should invest?

PGIM India Midcap Opportunities Fund is typically suited for investors seeking long term capital appreciation through an investment in the equity of mid cap companies.

*These are based on the fund manager's current outlook and are subject to change.

Portfolio Positioning

Top Sectors Overweight	% Overweight	Top Sectors Underweight	% Underweight
Consumer Discretionary	7.80	Materials	3.08
Health Care	1.85	Energy	2.69
Consumer Staples	0.50	Utilities	1.94
Top 5 Stocks Overweight	% Overweight	Top 5 Stocks Underweight	% Underweight
Cholamandalam Investment And Finance Company Ltd	2.44	Yes Bank Ltd	1.60
Dixon Technologies India Ltd	2.18	Cummins India Ltd	1.55
HDFC Bank Limited	2.14	Suzlon Energy Ltd	1.54
Timken India Ltd	1.95	Lupin Ltd	1.39
TVS Motor Co Ltd	1.85	PB Fintech Ltd	1.34

The above weights are in comparison to the benchmark. Source: Bloomberg and Internal Research. The above data as on April 30, 2024.

Portfolio Metrics

	Portfolio	NIFTY Midcap 150 TRI
Return on Equity	17.2%	10.8%
Debt / Equity (ex-financials)	46.3%	68.6%
FY 25E Price / Earning Ratio	40.9	44.7
Beta	0.85	1.00

Source: Bloomberg and Internal Research. The above data as on April 30, 2024.

Portfolio Composition

	Portfolio	NIFTY Midcap 150 TRI
Number of stocks	77	150
Active share	66.42%	
Large caps (1st-100th stock)	18.7%	4.3%
Mid caps (101st-250th stock)	66.8%	90.4%
Small caps (251st stock onwards)	11.5%	5.3%
Cash, Current Assets & Gsec	3.0%	0.0%
Top 10 holding	24.8%	15.4%
Weighted Avg Market Cap - Crore	93,696	56,279

Source: Bloomberg and Internal Research. The above data as on April 30, 2024.

Performance

Period	Fund		NIFTY Midcap 150 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
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

Date of Inception: Regular Plan: December 02, 2013. [^] 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. All the above returns are of Regular Plan - Growth Option and CAGR. CAGR – Compounded Annual Growth Rate. Different plans have a different expense structure. Vinay Paharia (Equity Portion) is managing this fund since April 01, 2023; Mr. Vivek Sharma (Equity Portion) is managing this fund since April 15, 2024; Utsav Mehta (Equity Portion) is managing this fund from November 01, 2023 and Puneet Pal (Debt Portion) is managing this fund from July 16, 2022.

SIP Performance

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	11,45,340	26.20	31.95
Since Inception	12,50,000	34,82,546	18.62	21.80

Date of Inception: Regular Plan: December 02, 2013. Vinay Paharia (Equity Portion) is managing this fund since April 01, 2023; Mr. Vivek Sharma (Equity Portion) is managing this fund since April 15, 2024; Utsav Mehta (Equity Portion) is managing this fund from November 01, 2023 and Puneet Pal (Debt Portion) is managing this fund from July 16, 2022. The above returns are as on April 30, 2024.

Portfolio (Top Ten Holdings) as on April 30, 2024

Issuer	% to Net Assets
Dixon Technologies (India) Ltd.	3.28
Max Healthcare Institute Ltd.	3.27
The Phoenix Mills Ltd.	2.83
Cholamandalam Investment & Finance Company Ltd.	2.44
Timken India Ltd.	2.31
UNO Minda Ltd.	2.17
Indraprastha Gas Ltd.	2.16
Tube Investments Of India Ltd.	2.16
HDFC Bank Ltd.	2.14
Solar Industries India Ltd.	2.09

Please visit <https://www.pgimindiamf.com/statutory-disclosure/monthlyportfolio> for complete details on portfolio holding of the Scheme.

Fund Manager's View

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.

Fund Manager's View

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.

Key Features



Benchmark Index:

NIFTY Midcap 150 TRI[®] (@w.e.f. December 01, 2021, the benchmark of the scheme has been changed from Nifty Midcap 100 TR Index to NIFTY Midcap 150 TRI.)



Fund Manager:

Mr. Vinay Paharia (Equity), Mr. Vivek Sharma (Equity), Utsav Mehta (Equity Portion) and Mr. Puneet Pal (Debt)



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.

Performance of other funds managed by Fund Manager Vinay Paharia as on April 30, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed by
Top 3 Schemes Performance (%)					
PGIM India Small Cap Fund	38.32	–	–	April 01, 2023	Utsav Mehta (Equity) Vivek Sharma (Equity) Harsh Kothari (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
NIFTY Smallcap 250 TRI [^]	68.94	–	–		
PGIM India Flexi Cap Fund	28.05	14.87	19.13	April 01, 2023	A. Anandha (Equity) Vivek Sharma (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
NIFTY 500 TRI [^]	38.89	20.52	18.02		
PGIM India Large Cap Fund	24.43	13.32	12.99	April 01, 2023	A. Anandha (Equity) Vivek Sharma (Equity) Bhupesh Kalyani (Debt)
NIFTY 100 TRI [^]	31.95	17.85	15.84		
Bottom 3 Schemes Performance (%)					
PGIM India Equity Savings Fund	9.23	7.54	7.26	April 01, 2023	A. Anandha (Equity) Vivek Sharma (Equity) Chetan Chavan (Equity) Puneet Pal (Debt)
NIFTY Equity Savings Index [^]	14.03	9.72	9.67		
PGIM India Balanced Advantage Fund	17.46	10.18	–	April 01, 2023	A. Anandha (Equity) Utsav Mehta (Equity) Chetan Chavan (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
CRISIL Hybrid 50+50 Moderate Index [^]	20.63	12.37	–		
PGIM India Hybrid Equity Fund	20.73	10.54	10.90	April 01, 2023	A. Anandha (Equity) Vivek Sharma (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
CRISIL Hybrid 35+65 - Aggressive Index [^]	25.07	14.54	14.46		

Mr. Vinay Paharia is managing 10 schemes of PGIM India Mutual Fund. Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on April 30, 2024.

Performance of other funds managed by Fund Manager Utsav Mehta as on April 30, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed by
PGIM India Small Cap Fund	38.32	–	–	April 15, 2024	Vinay Paharia (Equity) Vivek Sharma (Equity) Harsh Kothari (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
NIFTY Smallcap 250 TRI [^]	68.94	–	–		
PGIM India ELSS Tax Saver Fund	23.75	17.68	16.43	April 15, 2024	Vinay Paharia (Equity) Vivek Sharma (Equity) Bhupesh Kalyani (Debt)
NIFTY 500 TRI [^]	38.89	20.52	18.02		
PGIM India Balanced Advantage Fund	17.46	10.18	–	April 15, 2024	Vinay Paharia (Equity) A. Anandha (Equity) Chetan Chavan (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
CRISIL Hybrid 50+50 Moderate Index [^]	20.63	12.37	–		

Mr. Utsav Mehta is managing 5 schemes of PGIM India Mutual Fund.

Performance of other funds managed by Fund Manager Vivek Sharma as on April 30, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed by
Top 3 Schemes Performance (%)					
PGIM India Small Cap Fund	38.32	-	-	April 15, 2023	Vinay Paharia (Equity) Utsav Mehta (Equity) Harsh Kothari (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
NIFTY Smallcap 250 TRI [^]	68.94	-	-		
PGIM India Flexi Cap Fund	28.05	14.87	19.13	April 15, 2023	A. Anandha (Equity) Vinay Paharia (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
NIFTY 500 TRI [^]	38.89	20.52	18.02		
PGIM India Large Cap Fund	24.43	13.32	12.99	April 01, 2023	A. Anandha (Equity) Vinay Paharia (Equity) Bhupesh Kalyani (Debt)
NIFTY 100 TRI [^]	31.95	17.85	15.84		
Bottom 3 Schemes Performance (%)					
PGIM India Equity Savings Fund	9.23	7.54	7.26	April 15, 2023	Vinay Paharia (Equity) A. Anandha (Equity) Chetan Chavan (Equity) Puneet Pal (Debt)
NIFTY Equity Savings Index [^]	14.03	9.72	9.67		
PGIM India Hybrid Equity Fund	20.73	10.54	10.90	April 15, 2023	A. Anandha (Equity) Vinay Paharia (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
CRISIL Hybrid 35+65 - Aggressive Index [^]	25.07	14.54	14.46		
PGIM India ELSS Tax Saver Fund	23.75	17.68	16.43	April 15, 2023	Vinay Paharia (Equity) Utsav Mehta (Equity) Bhupesh Kalyani (Debt)
Nifty 500 TRI [^]	38.89	20.52	18.02		

Mr. Vivek Sharma is managing 7 schemes of PGIM India Mutual Fund. Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on April 30, 2024.

Performance of other funds managed by Fund Manager Puneet Pal as on April 30, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed by
Top 3 Schemes Performance (%)					
PGIM India Small Cap Fund	38.32	-	-	April 01, 2023	Vinay Paharia (Equity) Vivek Sharma (Equity) Utsav Mehta (Equity) Harsh Kothari (Equity) Chetan Gindodia (Overseas)
NIFTY Smallcap 250 TRI [^]	68.94	-	-		
PGIM India Flexi Cap Fund	28.05	14.87	19.13	July 16, 2022	Vinay Paharia (Equity) Vivek Sharma (Equity) A. Anandha (Equity) Chetan Gindodia (Overseas)
NIFTY 500 TRI [^]	38.89	20.52	18.02		
PGIM India Hybrid Equity Fund	20.23	10.63	11.59	April 01, 2023	A. Anandha (Equity) Vinay Paharia (Equity) Vivek Sharma (Equity) Chetan Gindodia (Overseas)
CRISIL Hybrid 35+65 - Aggressive Index [^]	26.58	14.08	15.07		
Bottom 3 Schemes Performance (%)					
PGIM India Dynamic Bond Fund	6.02	4.30	6.04	December 13, 2017	Bhupesh Kalyani (Debt)
CRISIL Dynamic Bond A-III Index [^]	6.35	4.99	7.42		
PGIM India Corporate Bond Fund	6.07	4.88	6.44	December 13, 2017	Bhupesh Kalyani (Debt)
CRISIL Corporate Debt A-II Index [^]	6.96	5.27	6.92		
PGIM India Gilt Fund	6.16	4.34	6.18	December 13, 2017	Bhupesh Kalyani (Debt)
CRISIL Dynamic Gilt Index [^]	6.43	5.06	7.09		

Mr. Puneet Pal is managing 17 schemes of PGIM India Mutual Fund. Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on April 30, 2024.

[^] 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 returns are of Regular Plan - Growth Option of respective schemes. All the above returns are CAGR. CAGR - Compounded Annual Growth Rate. Different plans have a different expense structure. On account of difference in scheme features, the performance of these schemes are not strictly comparable. Returns for the benchmark have been calculated using TRI values. Please refer www.pgimindiamf.com for details on performance of all schemes (including Direct Plan).

About Us

PGIM India Mutual Fund is a wholly owned business of PGIM, the global investment management business of the US based Prudential Financial, Inc. (PFI). PGIM India Asset Management is the full service investment manager of PGIM India Mutual Fund, offering a broad range of equity and fixed income solutions to retail and institutional investors throughout the country. We manage 22 open-ended funds operated by 14 investment professionals. In addition to managing our investors assets through domestic Mutual Funds, we also offer Offshore Funds and Portfolio Management Services. The fund house leverages the strength and stability of PGIM's 145-year legacy to build on its decade long history in India. Headquartered in Mumbai, PGIM India Mutual Fund has a presence in 27 cities across the country. PGIM India Mutual Fund brings a rich blend of global resources, intellectual acumen and local investment expertise and is committed to designing superior and meaningful, wealth building solutions for our investors. PGIM India provides unique training and educational programs for building exceptional capabilities and best business practices for its business associates.

pgim india mutual fund

1800 2667 446

Connect with us on:

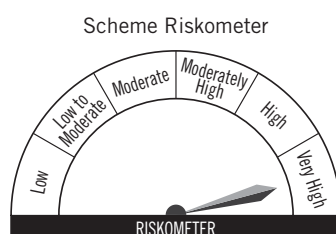


Riskometer

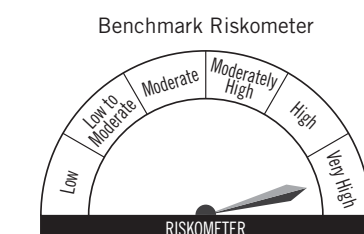
This product is suitable for investors who are seeking*:

- 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.



Investors understand that their principal will be at very high risk



Nifty Midcap 150 TR Index Benchmark riskometer is at very high risk

Return on Equity: Return on equity (ROE) is the amount of net income returned as a percentage of shareholders equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested. Debt/Equity (ex-financials): Debt/Equity Ratio is a debt ratio used to measure a company's financial leverage, calculated by dividing a company's total liabilities by its stockholders' equity. The D/E ratio indicates how much debt a company is using to finance its assets relative to the amount of value represented in shareholders' equity. (Ex-Financials means excluding Banks and NBFCs). Price/Earnings: The price-earnings ratio (P/E Ratio) is the ratio for valuing a company that measures its current share price relative to its per-share earnings. 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.

The views of the Fund Manager should not be construed as an advice and investors must make their own investment decisions regarding suitability of the funds based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary. ©2024 Prudential Financial, Inc. (PFI) and its related entities. PGIM, the PGIM logo, and the Rock symbol are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.