

# My investment. My life. Uncomplicated.

Invest In

## PGIM India Flexi Cap Fund

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

Sometimes in investing, uncomplicated is better. Like PGIM India Flexi Cap Fund. The fund has the in-built flexibility to diversify investments across large, mid and small cap stocks to tap into opportunities wherever they may arise across market caps. This ability to be flexible helps the fund create opportunities for growth and wealth creation over the long term. Truly an uncomplicated fund, just like my life.

**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 Flexi Cap Fund?

PGIM India Flexi Cap Fund is a Go Anywhere Fund. It will scout for Investment opportunities across market capitalizations.

### Investment Strategy

- The fund has a diversified portfolio of strong growth companies with sustainable business models spread over a range of industries, sectors and market capitalizations.
- Equity securities are selected largely on bottom up stock-by-stock basis across market cap spectrum, with consideration given to valuation parameters as well as growth, profit margins, asset returns, and cash flows, amongst others.

### Portfolio Positioning\*

- This Fund has a flexibility to increase or decrease exposure to Large, Mid or Small Cap as per Market Cycles and Fund Manager's view of Markets.
- The fund usually has between 45% to 75% in Large Caps and the balance is invested in Mid Cap & Small Cap companies.

### Who should invest?

PGIM India Flexi Cap Fund is typically suited for Investors looking at investing in diversified portfolio of equity and equity related instruments including derivatives with a long term view.

## Portfolio Positioning

Top Sectors Overweight	% Overweight	Top Sectors Underweight	% Underweight
Consumer Discretionary	6.46	Energy	4.28
Health Care	3.58	Materials	2.09
		Information Technology	2.05
Top 5 Stocks Overweight	% Overweight	Top 5 Stocks Underweight	% Underweight
ICICI Bank Ltd	3.14	Tata Consultancy Svcs Ltd	2.41
Varun Beverages Ltd	3.11	ITC Ltd	2.33
LTIMindtree Ltd	2.34	Infosys Ltd	1.88
Mankind Pharma Ltd	2.32	State Bank Of India	1.78
Max Healthcare Institute Ltd	2.21	Reliance Industries Ltd	1.69

The above weights are in comparison to the benchmark. Source: Bloomberg and Internal Research. The above data as on March 31, 2024.

## Portfolio Metrics

	Portfolio	Nifty 500 TRI
Return on Equity	13.4%	14.1%
Debt / Equity (ex-financials)	54.1%	52.7%
FY 25E Price / Earning Ratio	37.0	31.3
Beta	0.94	1.00

Source: Bloomberg and Internal Research. The above data as on March 31, 2024.

## Portfolio Composition

	Portfolio	Nifty 500 TRI
Number of stocks	57	501
Active Share	62.58%	
Large caps (1st-100th stock)	61.7%	73.5%
Mid caps (101st-250th stock)	26.4%	17.0%
Small caps (251st stock onwards)	9.4%	9.3%
Cash, Current Assets & Gsec	2.5%	0.0%
Market Cap yet to be classified by AMFI	0.0%	0.3%
Top 10 holding	38.1%	33.9%
Weighted Avg Market Cap - Crore	3,55,304	4,52,276

Source: Bloomberg and Internal Research. The above data as on March 31, 2024.

## Portfolio (Top Ten Holdings) as on March 31, 2024

Issuer	% to Net Assets
ICICI Bank Ltd.	7.87
HDFC Bank Ltd.	6.94
Reliance Industries Ltd.	4.50
Varun Beverages Limited	3.53
Maruti Suzuki India Ltd.	2.68
LTIMindtree Ltd.	2.62
Max Healthcare Institute Ltd.	2.59
Axis Bank Ltd.	2.57
Mankind Pharma Ltd.	2.43
Avenue Supermarts Ltd.	2.38

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

## Performance

Period	Fund		Nifty 500 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Last 1 Year	27.12	12,695	40.75	14,049	30.27	13,008
Last 3 Years	15.34	15,331	19.32	16,970	16.35	15,736
Last 5 Years	18.46	23,341	17.19	22,112	15.27	20,356
Since Inception	13.37	31,230	13.20	30,815	11.99	27,949

Date of Inception: Regular Plan: March 04, 2015. All the above returns are of Regular Plan - Growth Option and CAGR. CAGR – Compounded Annual Growth Rate. <sup>^</sup> 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. Different plans have a different expense structure. Vinay Paharia (Equity Portion) is managing this fund since April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. The above returns are as on March 28, 2024.

## SIP Performance

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Flexi Cap Fund	PGIM India Flexi Cap Fund	Nifty 500 TR Index <sup>^</sup>
Last 1 Year	1,20,000	1,34,729	23.95	36.73
Last 3 Years	3,60,000	4,37,755	13.20	20.57
Last 5 Years	6,00,000	9,69,919	19.36	21.66
Since Inception	10,90,000	23,19,498	16.03	16.76

Date of Inception: Regular Plan: March 04, 2015. 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 April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. The above returns are as on March 28, 2024.

## Fund Manager's View

### The market that was

The Nifty50 index recorded a gain of 1.6%, led by rally towards the end of the month. For FY24, the index was up 28.6%. NSE Mid Cap 100 index and NSE Small Cap 100 index saw respective correction of -0.5% and -4.4% compared to the respective increase of 60.1% and 68.9% during FY24. Indices for Auto, Infrastructure and Banking sectors outperformed the broader market while indices for Information Technology, Realty and FMCG sectors underperformed during the month.

Key macroeconomic developments for the month included Moody's and Fitch Ratings raising India's GDP growth forecast on the back of strong domestic consumption and capital expenditure; CPI inflation in February 2024 remaining unchanged at 5.1% versus January; India's industrial production in January 2024 moderating to 3.8% versus 4.2% in December; and India's CAD in Q3-FY24 moderating to 1.2% of GDP. Other key developments were India announcing the timelines for the upcoming Lok Sabha Elections and the US Federal Reserve guidance of three interest rates cuts during the remainder of 2024 despite higher inflation. During the month Foreign Portfolio Investors

and Domestic Institutional Investors were net buyers to the tune of USD 3.7 bn and USD 6.8 bn respectively.

### Fund Manager's View

We remain optimistic on Indian equity markets on medium- to long-term basis. However, valuations make us cautious on the near-term return potential. Valuation excesses are stark in the mid and small cap buckets, driven by hopes on continued strong corporate earnings growth and a stable policy environment. Large inflows in mid and small caps have also contributed towards this re-rating. We find better relative value in the large cap category and the strong (high growth + high quality) mid and small cap companies, and believe that they still present an attractive opportunity for long-term investors. Limited triggers to boost valuations further necessitates the focus squarely on capability of the companies to grow cash flows and earnings, and reinvest the same. The select group of companies that can deliver on that count may continue to benefit from the broader macro and demographic tailwinds.

## Key Features



**Benchmark Index:**  
Nifty 500 TR Index



### Fund Manager:

Mr. Vinay Paharia (Equity Portion), Mr. Anandha Padmanabhan Anjeneyan (Equity Portion), Mr. Chetan Gindodia (Overseas Investments), and Mr. Puneet Pal (Debt Portion)



### 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 March 28, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed by
<b>Top 3 Schemes Performance (%)</b>					
PGIM India Small Cap Fund	30.11	–	–	April 01, 2023	A. Anandha (Equity)
NIFTY Smallcap 250 TRI <sup>^</sup>	64.60	–	–		Harsh Kothari (Equity) Chetan Gindodia (Overseas) Bhupesh Kalyani (Debt)
PGIM India Midcap Opportunities Fund	29.24	19.86	23.97	April 01, 2023	A. Anandha (Equity)
NIFTY Midcap 150 TRI <sup>^</sup>	57.93	26.56	23.31		Puneet Pal (Debt)
PGIM India Large Cap Fund	27.08	13.22	12.87	April 01, 2023	A. Anandha (Equity)
NIFTY 100 TRI <sup>^</sup>	35.01	17.00	15.50		Bhupesh Kalyani (Debt)
<b>Bottom 3 Schemes Performance (%)</b>					
PGIM India Equity Savings Fund	9.52	7.62	7.31	April 01, 2023	A. Anandha (Equity)
NIFTY Equity Savings Index <sup>^</sup>	15.49	9.53	9.66		Chetan Chavan (Equity) Puneet Pal (Debt)
PGIM India Balanced Advantage Fund	17.35	9.86	–	April 01, 2023	A. Anandha (Equity)
CRISIL Hybrid 50+50 Moderate Index <sup>^</sup>	22.79	12.11	–		Chetan Chavan (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
PGIM India Hybrid Equity Fund	20.99	11.19	10.61	April 01, 2023	A. Anandha (Equity)
CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>	27.43	14.09	14.10		Chetan Gindodia (Overseas) Puneet Pal (Debt)

Mr. Vinay Paharia is managing 9 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 March 28, 2024.

## Performance of other funds managed by Fund Manager Chetan Gindodia as on March 28, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed
<b>Top 3 Schemes Performance (%)</b>					
PGIM India Global Equity Opportunities Fund	37.10	7.86	17.31	April 01, 2023	–
MSCI All Country World Index <sup>^</sup>	25.22	11.73	15.07		–
PGIM India Small Cap Fund	30.11	–	–	April 01, 2023	Vinay Paharia (Equity)
NIFTY Smallcap 250 TRI <sup>^</sup>	64.60	–	–		A. Anandha (Equity) Harsh Kothari (Equity) Puneet Pal (Debt)
PGIM India Hybrid Equity Fund	20.99	11.19	10.61	April 01, 2023	A. Anandha (Equity)
CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>	27.43	14.09	14.10		Vinay Paharia (Equity) Puneet Pal (Debt)
<b>Bottom 3 Schemes Performance (%)</b>					
PGIM India Global Select Real Estate Securities Fund Of Fund	11.57	–	–	April 01, 2023	–
FTSE EPRA / NAREIT Developed Index <sup>^</sup>	10.24	–	–		–
PGIM India Balanced Advantage Fund	17.35	9.86	–	April 01, 2023	Vinay Paharia (Equity)
CRISIL Hybrid 50+50 Moderate Index <sup>^</sup>	22.79	12.11	–		A. Anandha (Equity) Chetan Chavan (Equity) Puneet Pal (Debt)
PGIM India Emerging Markets Equity Fund	19.43	-8.33	0.93	April 01, 2023	–
MSCI Emerging Market Index TRI <sup>^</sup>	9.83	-0.83	6.06		–

Mr. Chetan Gindodia is managing 8 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 March 28, 2024.

## Performance of other funds managed by Fund Manager Anandha Padmanabhan Anjeneyan as on March 28, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed by
<b>Top 3 Schemes Performance (%)</b>					
PGIM India Small Cap Fund	30.11	–	–	April 01, 2023	Vinay Paharia (Equity) Harsh Kothari (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
NIFTY Smallcap 250 TRI <sup>^</sup>	64.60	–	–		
PGIM India Midcap Opportunities Fund	29.24	19.86	23.97	August 19, 2023	Vinay Paharia (Equity) Puneet Pal (Debt)
NIFTY Midcap 150 TRI <sup>^</sup>	57.93	26.56	23.31		
PGIM India Large Cap Fund	27.08	13.22	12.87	May 12, 2022	Vinay Paharia (Equity) Bhupesh Kalyani (Debt)
NIFTY 100 TRI <sup>^</sup>	35.01	17.00	15.50		
<b>Bottom 3 Schemes Performance (%)</b>					
PGIM India Equity Savings Fund	9.52	7.62	7.31	May 12, 2022	Vinay Paharia (Equity) Chetan Chavan (Equity) Puneet Pal (Debt)
NIFTY Equity Savings Index <sup>^</sup>	15.49	9.53	9.66		
PGIM India Balanced Advantage Fund	17.35	9.86	–	April 01, 2023	Vinay Paharia (Equity) Chetan Chavan (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
CRISIL Hybrid 50+50 Moderate Index <sup>^</sup>	22.79	12.11	–		
PGIM India Hybrid Equity Fund	20.99	11.19	10.61	August 19, 2023	Vinay Paharia (Equity) Chetan Gindodia (Overseas) Puneet Pal (Debt)
CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>	27.43	14.09	14.10		

Mr. Anandha Padmanabhan Anjeneyan is managing 9 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 March 28, 2024.

## Performance of other funds managed by Fund Manager Puneet Pal as on March 28, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed by
<b>Top 3 Schemes Performance (%)</b>					
PGIM India Small Cap Fund	30.11	–	–	April 01, 2023	Vinay Paharia (Equity) A. Anandha (Equity) Chetan Gindodia (Overseas)
NIFTY Smallcap 250 TRI <sup>^</sup>	64.60	–	–		
PGIM India Midcap Opportunities Fund	29.24	19.86	23.97	July 16, 2022	Vinay Paharia (Equity) A. Anandha (Equity)
NIFTY Midcap 150 TRI <sup>^</sup>	57.93	26.56	23.31		
PGIM India Hybrid Equity Fund	20.23	10.63	11.59	April 01, 2023	A. Anandha (Equity) Vinay Paharia (Equity) Chetan Gindodia (Overseas)
CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>	26.58	14.08	15.07		
<b>Bottom 3 Schemes Performance (%)</b>					
PGIM India Ultra Short Duration Fund	6.65	5.01	6.60	July 16, 2022	Bhupesh Kalyani (Debt)
CRISIL Ultra Short Duration Debt A-I Index <sup>^</sup>	7.61	5.75	5.94		
PGIM India Overnight Fund	6.70	5.10	–	July 16, 2022	Bhupesh Kalyani (Debt)
NIFTY 1D Rate Index <sup>^</sup>	6.84	5.23	–		
PGIM India Arbitrage Fund	6.95	5.01	4.84	April 22, 2022	Chetan Chavan (Equity)
NIFTY 50 Arbitrage Index <sup>^</sup>	8.17	5.72	5.10		

Mr. Puneet Pal is managing 16 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 March 28, 2024. The performance for PGIM India Overnight Fund is as of March 31, 2024.

<sup>^</sup> 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. Please refer [www.pgimindiafm.com](http://www.pgimindiafm.com) for details on performance of all schemes (including Direct Plan). Returns for the benchmark have been calculated using TRI values. Please refer [www.pgimindiafm.com](http://www.pgimindiafm.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 13 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:

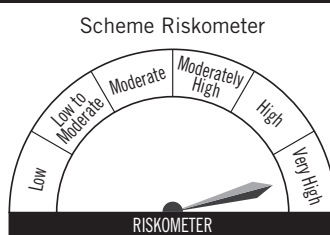


## Riskometer

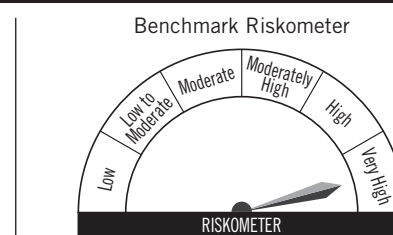
This product is suitable for investors who are seeking\*:

- Capital appreciation over long 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.



Investors understand that their principal will be at very high risk



Nifty 500 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.