

# FACT SHEET

July 2021



**PGIM**  
India Mutual Fund

## Achieve your investment goals with the power of 3

International Equity + Domestic Equity + Domestic Debt

### Invest in **PGIM INDIA HYBRID EQUITY FUND**

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

PGIM India Hybrid Equity Fund offers you the power of 3 asset classes that have low correlation to each other resulting in low portfolio volatility.

The fund offers an opportunity to achieve wealth appreciation in the long run and generate income in the short term via a balanced portfolio.



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pgim india mutual fund



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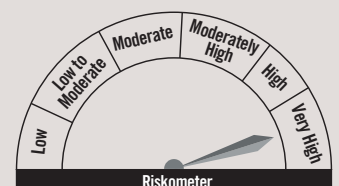
Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

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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 advisors if in doubt about whether the product is suitable for them.



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

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**Ajit Menon**  
CEO

### Opportunities for diversification amidst a crisis

Dear Investors and Partners,

It is our continuous endeavour to offer diversity in products and solutions. In that regard, we received an overwhelming response to our recently launched PGIM India Small Cap Equity Fund NFO. Heartfelt thanks to one and all.

For an investor, true portfolio diversification is achieved when the portfolio is invested across un-correlated assets. At the simplest level this is achieved by taking a risk appropriate exposure to shares and bonds. However, as surpluses increase, one can also look to add gold, commodities and real estate to your asset allocation. Research suggests that your asset allocation tends to influence almost 91.5% of your returns rather than your choice of stocks or timing the market. Hard assets like gold and real estate tend to do better in times of rising inflation expectation.

In fact real estate world over is seeing a flow of institutional money in recent times. One reason is that the rental yields were higher than the interest rates in most developed economies; However, the stability of cash flow, the resilience of certain segments even in wake of the pandemic, and low correlation with the equity markets have established Real Estate as an asset class to reckon.

Any asset class that attracts large money brings in innovation and the development of new segments. New instruments like REITs, tokenization are emerging along with the nontraditional sectors comprising of Data Centers, Senior Living, and Self-storage, that are witnessing above average growth as the sector adapts to the changing times.

Data is the backbone of the digital future. With the growing data needs, the requirements of data storage are also increasing. Instead of storing the apps and data on a server in the office premises businesses are migrating the data to the cloud or are using remote locations for data servers. This has propelled the demand for physical space for housing servers, routers, switches, etc for cloud service providers and businesses.

An aging population, nuclear families, preference for independence are shaping up Senior living as a niche category in the US, UK, France, and Germany. Senior living apartments are specifically designed with the wants and needs of older adults in mind. Elements of a traditional home that are challenging at an old age such as stairs, high cabinets, etc. chores such as cleaning, laundry, and other household duties are taken care of in the Senior living communities through an echo system replete with hospital/medical centre, laundry and housekeeping services, much more. Many adults above 62 years of age are selling their houses and moving into such communities on rent, attracting capital to this space in parts of the developed world.

Self-storage businesses offer space-strapped customers a secure place in which to store things they don't need right now but can't bring themselves to throw away. People use self-storage for many different reasons, including household downsizes, renovations, relocations, military posts, and for holding business records. These facilities have become big business; nearly 1 in 10 American households uses one of about 50,000 self-storage facilities. The sector has generated more than \$22 billion in annual U.S. revenues, and rentable space now totals more than three times the size of Manhattan Island. These are small but growing components of the sector.

The mainstay for real estate investors remains the traditional mix of commercial and residential properties. Areas like warehouses, cold storage, and urban space for the last mile retail delivery are on the investor's radar due to the boom in online shopping. Rent is a small proportion of a logistics operator's total operating costs and is also much lower than total transportation costs arising from deliveries. This leaves greater scope for landlords to command rental increases in well-located submarkets that enable a logistics operator or retailer to strike a balance between delivery speed, warehousing, and transportation costs

In the era of asset light businesses, more and more businesses are leasing office space instead of buying. This has created a space for large institutions to buy offices and earn a rental income from quality tenants. Though the pandemic has seen an acceleration in the work from home concept, offices are here to stay. Most good companies will look at smaller offices but will upgrade to what are typically termed as Grade A buildings. Multiple factors like mobility, low affordability, unwillingness to lock in large capital are driving more individuals to stay in rented apartments. Large institutions, investors are building urban apartments and renting them out for regular cashflows.

Real estate is a very local play. What applies in Mumbai may not be relevant in Tokyo. Dynamics in New York for residential real estate are completely different from Paris or Berlin that have a cap on rentals. The supply of Grade A offices in the US is dwindling with 70% of office space was built before 1990 whereas Seoul, Shanghai, and Melbourne are seeing an increased supply.

I hope that this has helped give better perspective to an asset class that is a traditional favourite in India. With PGIMs global expertise in this arena, we hope to bring a global solution to you shortly. Watch this space for more.

Happy investing.

## Equity Market

### The market that was

As in June 2021, while broader markets were largely range-bound in July 2021 and closed marginally higher (NIFTY +0.4%) they saw a strong surge in the midcaps (+3.2%) and small caps (+8.2%) segments. Realty, Metals and Cement sectors were the outperformers while Auto, Utilities and Energy underperformed. The Covid situation seems to be stabilizing. However, there are concerns about the third wave in India and newer variants globally.

June CPI was little changed at 6.3% in June, lower than market estimates. India Wholesale prices rose 12.1% YoY in June – a second straight month of 12%+ seen for the first time in 2 decades. On a 2-yr CAGR basis, WPI inflation was 4.9% vs. 4.5% in May – highest since August 2014.

IMF cut India's FY22 GDP growth forecast to 9.5% (from 12.5%) due to Covid-related concerns. The vaccination pace has picked up with about 5 Mn doses per day in July, and the target to vaccinate all adults by the end of CY2021 looks achievable. India witnessed normal monsoon over large parts of the country, and overall, IMD expects rainfall to be within long-period averages.

GST collection picked up as activity normalized. July GST collections came in at a 4-month high of Rs1.16 tn. Gross GST collections in 4MFY22 was at Rs 4.5 Tn — 9% higher than 4MFY20 (66% higher than 4MFY21).

Given the regulatory action, the Chinese tech and education sectors saw a sell-off leading to outflows from most EMs. FIIs were net sellers in July to the tune of US\$1.7bn – the highest net sale since March 2020. DIIs continued their buying to the tune of US\$2.5bn – the highest net buy since March 2020. YTD FII/DII inflows stand at +US\$6.4bn/-US\$2bn respectively.

### Going Forward

From an earnings perspective, Q1FY22 so far has been broadly in line though optically better, benefitting from the lower base of Q1FY21, as lockdowns in Q1FY22 were localized and less stringent v/s Q1FY21. Management commentaries across the board suggest an improved demand environment post-June '21, led by easing restrictions, lower active Covid-19 cases, and a pickup in vaccinations. However, the impact of rising commodity costs and, in general, higher inflation is reflected in the P&L. At the time of writing, 34 out of Nifty 50 companies (with 86% weightage) had reported numbers. The weighted average earnings growth came in at 32% - in line with estimates.

Globally, as China saw outflows, particularly in its tech-related sectors, one may have expected India to be a beneficiary of the same; however, that has not played out yet. India is one of the well-placed markets from an EM perspective, with Covid third wave/newer variants being the only concern (though not only India specific).

After a strong upmove in the last 16 months, we reckon markets are likely to be more earnings-driven with little room for further valuation rerating. Heightened activity from retail investors and frenzy in IPO markets are key concerns. We remain positive on equities and India as solid earnings growth is ahead of us with the economy opening up and economic activity gathering momentum. We continue to stick to quality names with strong cash flow profiles and healthy growth prospects to play the India growth story.

## Debt Market

### Inflation

After printing at a record high of 6.3% in May 2021, CPI for June 2021 (released in July) came in marginally lower at 6.26%. Notably, this was the second successive month with an over 6% print, being the upper end of RBI's tolerance band for CPI.

Food inflation, while remaining high, moderated with the sequential month-on-month print at 1.17% as against 1.71% in May 21 (over April 21). Some categories of food softened in the month helping the reduction. Delayed monsoon in some parts has played a part in food inflation taking time to cool-off.

Core inflation rose to a 7-year high of 6.30% in June (6.17% in May), even as the monthly sequential pace moderated. Crude, metals, commodities also caused the rise; however, some elements such as housing, clothing and miscellaneous products, declined.

### Rates and liquidity

Liquidity, already in a surplus, increased even further in July with daily average LAF balances in excess of INR 5.7 trillion (INR 4.8 trillion in June). Govt cash balances continued to build further from levels at the start of the fiscal. In a bid to ease the distortion in the forward premiums, the RBI opting to take delivery (USD) in spot rather than roll-over as in the past, also added to money market liquidity. Durable liquidity as a result, was closer to INR 9 trillion, pushing money market yields down sharply.

T-bill yields moved down by 15-20 bps in the last fortnight of July, helped by excess liquidity. At the longer end, yields on the 10-year benchmark moved higher, both on the latest issuance (6.10% coupon) and the outgoing benchmark (5.85% benchmark). With the 6% level no longer being defended by RBI, yields moved up sharply once it breached the 6% level.

### Outlook

Micro-frequency data, led by mobility indicators such as electricity consumption, IIP prints, infra orders, crude demand etc., is now either nearing pre-covid levels or has crossed over in a few cases. Auto dispatches in July, for instance, have recorded a good jump not only over July last year (when the lockdown was still in force), but also sequentially over June 2021. Were it not for the acute chip shortages severely hampering sales of certain models, dispatches would have been even higher. Electricity consumption – all India at 125 billion units per unit is also higher than the all-time high of 116 billion units / month recorded in the pre-covid era.

Source: RBI & Bloomberg

The views of the Fund Manager should not be construed as an advice and investors must make their own investment decisions regarding investment/disinvestment in securities market and/or suitability of the funds based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary. None of the information contained in this document shall be constituted as a recommendation to buy or sell any particular security. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

As the second wave recedes gradually, and the pace of vaccination rises, there is certainly more optimism on recovery and a more robust Q2. However, it is important that there is no third wave or it is a muted one if there is one.

There is a fear that with rising inflation, excess liquidity and pick-up in activity, the pro-growth stance projected by the MPC may have to undergo a change. The upcoming policy in August will be closely monitored for the action, stance and commentary. We expect RBI to remain on an extended pause on rates and retain its accommodative stance, keeping liquidity well in surplus mode, though initializing liquidity normalization soon.

Given the mixed environment wherein bond supply remains high, inflation is still over 6% but the revenue collections are showing strength in April – July period, we prefer the Short / mid end products such as the Corporate bond (PGIM India Premier Bond Fund) and PGIM India Banking & PSU Debt Fund. PGIM India Dynamic Bond Fund is an option for investors with an ability to handle some volatility seeking duration gains.

Investors with a shorter time horizon of up to 6 months should also look at the PGIM Ultra Short Term Fund, a high quality fund that invests in predominantly in the 3-12 month segment to maintain duration under 6 months.

### Fixed Income Market

	June 21	July 21	Change (in bps)
Overnight rate (NSE MIBOR)	3.36%	3.39%	3.00
1 yr CD	4.16%	4.02%	-14.00
10 yr GOI Yield	6.05%	6.20%	15.00
USD/INR	74.33	74.42	9 paise
IIP (Monthly with 2 month lag)	134.60%	29.30%	-10530.00
CPI (Monthly with 1 month lag)	6.30%	6.26%	-4.00
5 Yr AAA PSU spread (bps)	20	15	-5.00
5 Yr OIS	5.40%	5.22%	-18.00
US 10 Yr yield	1.45%	1.23%	-22.00
CRR	4.00%	4.00%	0.00
Reverse REPO	3.35%	3.35%	0.00
REPO	4.00%	4.00%	0.00

Source: RBI Weekly Statistical Supplement & Bloomberg

**Note:** IIP has been revised higher for the previous reading.

CPI 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 Long Term Equity Fund	PGIM India Hybrid Equity Fund	
Ideal Investment Horizon \$	3 Years+	3 Years+	4 Years+	3 Years+	2 Years+	
Inception Date	Regular Plan: 21/01/2003; 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: 11/12/2015; Direct Plan: 11/12/2015	Regular Plan: 29/01/2004; Direct Plan: 01/01/2013	
Fund Manager	Alok Agarwal is managing since July 27, 2017	Aniruddha Naha (Equity Portion) is managing since April 05, 2018. Mr. Anandha Padmanabhan Anjeyayan (Equity Portion) is managing from June 1, 2021 and Mr. Ravi Adukia (overseas investments) is managing from June 1, 2021.	Aniruddha Naha is managing since April 05, 2018 and Mr. Vivek Sharma is managing from June 01, 2021	Srinivas Rao Ravuri is managing since September 14, 2019 and Mr. Utkarsh Kathoria is managing from June 01, 2021	Alok Agarwal (Equity portion) is managing since June 2016 and Kumaresh Ramakrishnan (Debt portion) is managing since April 05, 2018 and Mr. Ravi Adukia (Overseas Investments) is managing from June 01, 2021	
Benchmark	Nifty 50 TR Index	Nifty 500 TR Index	Nifty Midcap 100 TR Index	S&P BSE 200 TR Index	CRISIL Hybrid 35+65 - Aggressive Index	
<b>Fund Details as on July 31, 2021</b>						
Month End AUM (in Crores)	332.16	1688.70	2383.38	349.29	128.67	
Portfolio Turnover (Last 1 year)	1.78	1.27	1.08	0.19	2.12 (For Equity)	
Standard Deviation of Fund (Annual)	17.53%	17.45%	18.27%	17.80%	3 years: 15.85%; 6 years: 13.30%	
Standard Deviation of Benchmark (Annual)	18.41%	17.70%	19.96%	19.23%	3 years: 13.70%; 6 years: 11.47%	
Beta	0.94	0.95	0.87	0.90	3 years: 1.11; 6 years: 1.11	
Sharpe Ratio**	0.25	0.55	0.54	0.41	3 years: 0.31; 6 years: 0.16	
	** Risk free rate assumed to be 5.67% (based on MIBOR as on 31/07/2021)	** Risk free rate assumed to be 5.67% (based on MIBOR as on 31/07/2021)	** Risk free rate assumed to be 5.67% (based on MIBOR as on 31/07/2021)	** Risk free rate assumed to be 5.21% (based on MIBOR as on 31/07/2021)	** Risk free rate assumed to be 5.67% (based on MIBOR as on 31/07/2021)	
<b>Portfolio Classification (%) as on July 31, 2021</b>						
Large Cap (%) (1st-100th stock)	80.73	43.20	10.19	74.44	30.24	
Mid Cap (%) (101st-250th stock)	12.17	27.82	66.73	9.09	32.19	
Small Cap (%) (251st stock onwards)	5.45	21.39	17.53	15.12	24.20	
Cash (%)	1.64	6.92	4.45	1.35	—	
Not Classified (%)	—	0.67	1.09	—	13.37	
<b>Portfolio Classification By Industry Allocation (%) as on July 31, 2021</b>						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	26.66	Software	13.57	Banks	12.65
	Software	15.33	Consumer Durables	10.66	Software	9.02
	Petroleum Products	7.65	Industrial Products	7.80	Pharmaceuticals	5.61
	Finance	6.94	Cement & Cement Products	7.32	Petroleum Products	4.29
	Constructon Project	4.82	Pharmaceuticals	6.74	Pharmaceuticals	4.22
	Consumer Non Durables	4.64	Healthcare Services	6.20	Consumer Non Durables	4.22
	Insurance	4.50	Banks	5.36	Software	3.17
	Auto	4.33	Chemicals	4.77	Construction	2.48
	Pesticides	3.66	Leisure Services	4.23	Capital Markets	2.36
	Chemicals	2.60	Insurance	4.07	Insurance	2.14
					Cement & Cement Products	2.08
<b>Other Details</b>						
Exit Load	Refer page no. 7	Refer page no. 8	Refer page no. 9	Nil	Refer page no. 11	

Source: Bloomberg. <sup>§</sup> Investors should consult their financial advisor for tax implications on their investments.

## EQUITY FUNDS RECKONER

Scheme Name	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund	
Ideal Investment Horizon \$	3 Years+	3 Years+	3 Months+	2 Years+	3 Years+	
Inception Date	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/05/2010; Direct Plan: 01/01/2013	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 29/01/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021	
Fund Manager	Ravi Adukia is managing from June 01, 2021	Ravi Adukia is managing from June 01, 2021	Utkarsh Katoria is managing since March 2016 and Hitesh Dang (Equity Market) is managing since May 2017 and Kumaresh Ramakrishnan (Debt Market) is managing since August 2014	Alok Agarwal (Equity Portion) is managing since August 2016 and Hitesh Dang (Equity Portion) is managing from June 01, 2021 and Kumaresh Ramakrishnan (Debt Portion) is managing since April 05, 2018	Aniruddha Naha (Equity Portion) is managing since February 2021, Hitesh Dang (Equity Portion) is managing from June 01, 2021, Kumaresh Ramakrishnan (Debt Portion) is managing since February 2021 and Ravi Adukia (Overseas Investments) is managing from June 01, 2021	
Benchmark	MSCI Emerging Markets Index	MSCI All Country World Index	Nifty 50 Arbitrage TR Index	70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index	CRISIL Hybrid 50+50 Moderate Index	
Underlying Fund	PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund				
<b>Fund Details as on July 31, 2021</b>						
Month End AUM (in Crores)	244.63	1370.84	107.68	39.64	933.65	
Portfolio Turnover (Last 1 year)	—	—	2.25	1.06 (For Equity)	0.40 (For Equity)	
Standard Deviation of Fund (Annual)	—	—	1.17%	6.27%	—	
Standard Deviation of Benchmark (Annual)	—	—	1.49%	5.61%	—	
Beta	—	—	0.47	1.02	—	
Sharpe Ratio**	—	—	-0.21	0.28	—	
	—	—	** Risk free rate assumed to be 5.67% (based on MIBOR as on 31/07/2021)	** Risk free rate assumed to be 5.67% (based on MIBOR as on 31/07/2021)	—	
<b>Portfolio Classification (%) as on July 31, 2021 #</b>						
Large Cap (%) (1st-100th stock)	—	—	—	33.26	55.03	
Mid Cap (%) (101st-250th stock)	—	—	—	38.10	35.83	
Small Cap (%) (251st stock onwards)	—	—	—	28.64	9.13	
Cash (%)	—	—	—	—	—	
Not Classified (%)	—	—	—	—	—	
<b>Portfolio Classification By Industry Allocation (%) as on July 31, 2021 *</b>						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Consumer Discretionary	23.3	Finance	9.29	Banks	14.92
	Communication Services	19.2	Banks	7.29	Non - Ferrous Metals	9.44
	Healthcare	18.4	Pharmaceuticals	7.27	Pharmaceuticals	5.97
	Information Technology	15.4	Software	5.78	Industrial Products	5.75
	Industrials	11.5	Ferrous Metals	5.74	Telecom - Services	5.67
	Financials	4.5	Consumer Non Durables	5.43	Software	4.68
	Consumer Staples	4.1	Non - Ferrous Metals	4.84	Chemicals	4.11
	Materials	1.9	Transportation	4.38	Pesticides	2.82
			Petroleum Products	3.83	Finance	2.65
			Cement & Cement Products	3.27	Power	1.93
<b>Other Details</b>						
Exit Load	Refer page no. 12	Refer page no. 13	Nil	Refer page no. 15	Refer page no. 16	

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

\*Portfolio Classification By Industry Allocation of PGIM India Emerging Markets Equity Fund and PGIM India Global Equity Opportunities Fund is for Underlying Fund as on June 30, 2021.

# PGIM INDIA LARGE CAP FUND

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

Details as on July 31, 2021

## 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.

**Fund Manager:** Mr. Alok Agarwal (Over 17 years of experience in equity market & Finance).

**Benchmark:** Nifty 50 TR Index

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 317.66

**Monthly Average AUM (₹ in Cr):** 333.11

**AUM as on 31/07/2021 (₹ in Cr.):** 332.16

**Portfolio Turnover:** 1.78

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 17.53%

**Standard Deviation of Benchmark (Annual):** 18.41%

**Beta:** 0.94 **Sharpe Ratio\*\*\*:** 0.25

\*\*\* Risk Free Rate assumed to be 5.67% (based on MIBOR as on 31/07/2021)

**Fund Manager's Report:** During the month the fund increased weightage in Construction Project, Consumer Non Durables; decreased weightage in Banks, Gas, Pharmaceuticals.

NAV (as on July 30, 2021):	Regular Plan	Direct Plan
Growth	₹ 232.47	₹ 259.78
IDCW**	₹ 19.21	₹ 25.97

**Load Structure\$:** Entry Load: NA. Exit Load: (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\$No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

## 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

# 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.

\*\*Income Distribution cum Capital Withdrawal option

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.



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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto</b>	<b>4.33</b>	<b>Industrial Products</b>	<b>1.10</b>
Tata Motors Ltd.	2.84	Astral Ltd.	1.10
Eicher Motors Ltd.	1.49	<b>Insurance</b>	<b>4.50</b>
<b>Auto Ancillaries</b>	<b>0.71</b>	HDFC Life Insurance Company Ltd.	2.46
Endurance Technologies Ltd.	0.71	SBI Life Insurance Company Ltd.	1.09
<b>Banks</b>	<b>26.66</b>	ICICI Lombard General Insurance Co. Ltd.	0.94
HDFC Bank Ltd.	8.20	<b>Leisure Services</b>	<b>2.39</b>
ICICI Bank Ltd.	6.88	Jubilant Foodworks Ltd.	2.39
Axis Bank Ltd.	5.52	<b>Non - Ferrous Metals</b>	<b>1.14</b>
Kotak Mahindra Bank Ltd.	5.06	Hindalco Industries Ltd.	1.14
City Union Bank Ltd.	1.00	<b>Pesticides</b>	<b>3.66</b>
<b>Capital Markets</b>	<b>0.95</b>	P I Industries Limited	2.00
HDFC Asset Management Company Ltd.	0.95	Dhanuka Agritech Ltd.	0.96
<b>Cement &amp; Cement Products</b>	<b>1.11</b>	Bayer Cropscience Ltd.	0.70
Sagar Cements Ltd.	1.11	<b>Petroleum Products</b>	<b>7.65</b>
<b>Chemicals</b>	<b>2.60</b>	Reliance Industries Ltd.	5.69
Sudarshan Chemical Industries Ltd.	1.10	Bharat Petroleum Corporation Ltd.	1.96
Atul Ltd.	1.02	<b>Pharmaceuticals</b>	<b>2.49</b>
Pidilite Industries Ltd.	0.48	Abbott India Ltd.	1.60
<b>Construction Project</b>	<b>4.82</b>	Divi's Laboratories Ltd.	0.89
Larsen & Toubro Ltd.	4.82	<b>Power</b>	<b>0.73</b>
<b>Consumer Durables</b>	<b>0.89</b>	Tata Power Company Ltd.	0.73
V-Guard Industries Ltd.	0.89	<b>Retailing</b>	<b>0.96</b>
<b>Consumer Non Durables</b>	<b>4.64</b>	Indiamart Intermesh Ltd.	0.96
United Spirits Ltd.	1.96	<b>Software</b>	<b>15.33</b>
Berger Paints (I) Ltd.	1.65	Infosys Ltd.	8.34
Tata Consumer Products Ltd.	1.02	Tata Consultancy Services Ltd.	6.15
<b>Finance</b>	<b>6.94</b>	HCL Technologies Ltd.	0.84
Housing Development Finance Corporation Ltd.	4.34	<b>Telecom - Services</b>	<b>1.77</b>
Muthoot Finance Ltd.	2.25	Bharti Airtel Ltd.	1.01
Housing Development Finance Corporation Ltd.	0.36	Sterilite Technologies Ltd.	0.75
<b>Gas</b>	<b>1.07</b>	<b>Textiles - Synthetic</b>	<b>0.65</b>
Gujarat State Petronet Ltd.	1.07	Garware Technical Fibres Ltd.	0.65
<b>Healthcare Services</b>	<b>0.77</b>	<b>Equity Holdings Total</b>	<b>98.32</b>
Max Healthcare Institute Ltd.	0.77	<b>Margin Mutual Fund Units</b>	<b>0.62</b>
<b>Industrial Capital Goods</b>	<b>0.49</b>	PGIM India Mutual Fund	0.62
ABB India Ltd.	0.49	<b>Cash &amp; Current Assets</b>	<b>1.06</b>
		<b>Total</b>	<b>100.00</b>

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	80.73
Mid Cap (%) (101st-250th stock)	12.17
Small Cap (%) (251st stock onwards)	5.45
Cash (%)	1.64
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		Nifty 50 TR Index <sup>^</sup>		SENSEX TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	43.63	14,363.30	44.16	14,415.96	41.41	14,141.08
Last 3 Years	11.31	13,793.94	12.90	14,395.79	13.14	14,488.53
Last 5 Years	11.56	17,287.91	14.19	19,425.61	14.75	19,903.15
Since Inception	18.50	2,32,470.00	17.18	1,88,839.71	17.75	2,06,518.95
<b>Direct Plan - Growth Option</b>						
Last 1 Year	45.82	14,582.09	44.16	14,415.96	41.41	14,141.08
Last 3 Years	12.87	14,385.86	12.90	14,395.79	13.14	14,488.53
Last 5 Years	13.22	18,612.55	14.19	19,425.61	14.75	19,903.15
Since Inception	15.07	33,356.45	13.43	29,479.53	13.73	30,159.30

**Date of Inception:** Regular Plan: January 21, 2003; Direct Plan: January 01, 2013. **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.

The above returns are as on July 30, 2021. For SIP Performance, please refer page no. 31

Alok Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 15, 30

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

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

**Inception Date:** Regular Plan: 21/01/2003, 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: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA FLEXI CAP FUND

(Earlier known as PGIM India Diversified Equity Fund)

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

Details as on July 31, 2021

## 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.

**Fund Manager:** Mr. Aniruddha Naha (Equity Portion) (Over 18 years of experience in the equity and debt market) and Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 10 years of experience in Equity Market) and Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research).

**Benchmark:** Nifty 500 TR Index

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 1044.96

**Monthly Average AUM (₹ in Cr):** 1529.04

**AUM as on 31/07/2021 (₹ in Cr.):** 1688.70

**Portfolio Turnover:** 1.27

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 17.45%

**Standard Deviation of Benchmark (Annual):** 17.70%

**Beta:** 0.95 **Sharpe Ratio\*\*\*:** 0.55

\*\*\* Risk Free Rate assumed to be 5.67% (based on MIBOR as on 31/07/2021)

**Fund Manager's Report:** We continue to maintain our positive stance on IT and pharma but have increased some position in Financials by booking some profits in Industrials.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 24.89	₹ 27.41
IDCW**	₹ 18.75	₹ 19.95

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

<sup>5</sup>No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

## 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

# 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.

\*\*Income Distribution cum Capital Withdrawal option

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.



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

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Aerospace &amp; Defense</b>	<b>1.35</b>	<b>Fertilisers</b>	<b>0.90</b>
MTAR Technologies Ltd.	1.35	Chambal Fertilizers & Chemicals Ltd.	0.90
<b>Auto</b>	<b>0.60</b>	<b>Finance</b>	<b>2.31</b>
Tata Motors Ltd.	0.60	Can Fin Homes Ltd.	1.28
<b>Auto Ancillaries</b>	<b>1.11</b>	Housing Development Finance Corporation Ltd.	1.03
Subros Ltd.	1.11	<b>Gas</b>	<b>2.54</b>
<b>Banks</b>	<b>10.47</b>	Gujarat Gas Ltd.	2.54
ICICI Bank Ltd.	3.64	<b>Healthcare Services</b>	<b>3.02</b>
State Bank Of India	2.94	Krishna Inst Of Medical Sciences Ltd.	3.02
Axis Bank Ltd.	2.62	<b>Industrial Products</b>	<b>4.29</b>
HDFC Bank Ltd.	1.27	SKF India Ltd.	2.25
<b>Cement &amp; Cement Products</b>	<b>5.82</b>	KEL Industries Ltd.	2.04
Ultratech Cement Ltd.	3.38	<b>Insurance</b>	<b>4.70</b>
Ambuja Cements Ltd.	2.43	ICICI Lombard General Insurance Co. Ltd.	2.45
<b>Chemicals</b>	<b>4.84</b>	ICICI Prudential Life Insurance Co Ltd.	2.25
SRF Ltd.	2.56	<b>Pesticides</b>	<b>3.41</b>
Phillips Carbon Black Ltd.	1.61	P I Industries Limited	1.83
Clean Science And Technology Ltd.	0.67	Bharat Rasayan Ltd.	1.58
<b>Commercial Services</b>	<b>1.37</b>	<b>Pharmaceuticals</b>	<b>12.15</b>
SIS Ltd.	1.37	Alkem Laboratories Ltd.	2.86
<b>Construction</b>	<b>3.83</b>	Divi's Laboratories Ltd.	2.32
Oberoi Realty Ltd.	2.19	Ipca Laboratories Ltd.	2.31
Ashiana Housing Ltd.	1.64	Sun Pharmaceutical Industries Ltd.	2.29
<b>Construction Project</b>	<b>1.90</b>	Abbott India Ltd.	1.28
Larsen & Toubro Ltd.	1.90	Aurobindo Pharma Ltd.	1.09
<b>Consumer Durables</b>	<b>3.67</b>	<b>Software</b>	<b>16.02</b>
Voltas Ltd.	1.85	Infosys Ltd.	5.82
Bata India Ltd.	1.18	Coforge Ltd.	3.61
Dixon Technologies (India) Ltd.	0.64	Tata Consultancy Services Ltd.	3.19
<b>Consumer Non Durables</b>	<b>3.19</b>	Oracle Financial Services Software Ltd.	1.92
Balrampur Chini Mills Ltd.	2.03	Persistent Systems Ltd.	1.49
Sirca Paints India Ltd.	1.16	<b>Telecom - Services</b>	<b>2.33</b>
<b>Ferrous Metals</b>	<b>3.07</b>	Bharti Airtel Ltd.	2.33
Tata Steel Ltd.	2.55	<b>Transportation</b>	<b>0.95</b>
APL Apollo Tubes Ltd.	0.52	Container Corporation Of India Ltd.	0.95
		<b>Cash &amp; Current Assets</b>	<b>6.16</b>
		<b>Total</b>	<b>100.00</b>

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	43.20
Mid Cap (%) (101st-250th stock)	27.82
Small Cap (%) (251st stock onwards)	21.39
Cash (%)	6.92
Not Classified (%)	0.67

## Performance (CAGR)

Period	Fund		Nifty 500 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	68.18	16,817.57	52.89	15,288.85	44.16	14,415.96
Last 3 Years	22.96	18,599.03	13.56	14,648.13	12.90	14,395.79
Last 5 Years	18.31	23,185.72	14.60	19,774.03	14.19	19,425.61
Since Inception	15.29	24,890.00	11.64	20,253.58	10.69	19,179.48
<b>Direct Plan - Growth Option</b>						
Last 1 Year	71.63	17,163.43	52.89	15,288.85	44.16	14,415.96
Last 3 Years	25.40	19,731.66	13.56	14,648.13	12.90	14,395.79
Last 5 Years	20.43	25,345.62	14.60	19,774.03	14.19	19,425.61
Since Inception	17.03	27,410.00	11.64	20,253.58	10.69	19,179.48

**Date of Inception:** Regular Plan: March 04, 2015; Direct Plan: March 04, 2015. **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.

The above returns are as on July 30, 2021. For SIP Performance, please refer page no. 31

w.e.f. November 01, 2019 benchmark of the scheme has been changed from S&PSE 200 TR Index to Nifty 500 TR Index.

w.e.f. January 31, 2021, the name and type of the scheme has changed to PGIM India Flexi Cap Fund and Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks, respectively.

Aniruddha Naha (Equity Portion) is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 8, 11, 16. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. No other schemes are managed by Anandha Padmanabhan Anjeneyan. Ravi Adukia (Overseas Investments) is managing this fund since June 01, 2021. For performance of schemes managed by Ravi Adukia refer page no. 8, 11, 12, 13, 16.

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

## 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: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)



# PGIM INDIA MIDCAP OPPORTUNITIES FUND

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

Details as on July 31, 2021

## 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.

**Fund Manager:** Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market) and Mr. Vivek Sharma (Over 15 years of experience in Indian financial markets, primarily in equity research).

**Benchmark:** Nifty Midcap 100 TR Index

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 1498.67

**Monthly Average AUM (₹ in Cr):** 2156.25

**AUM as on 31/07/2021 (₹ in Cr):** 2383.38

**Portfolio Turnover:** 1.08

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 18.27%

**Standard Deviation of Benchmark (Annual):** 19.96%

**Beta:** 0.87 **Sharpe Ratio\*\*\*:** 0.54

\*\*\* Risk Free Rate assumed to be 5.67% (based on MIBOR as on 31/07/2021)

**Fund Manager's Report:** We continue to maintain our positive stance on IT and pharma but have increased some position in Financials by booking some profits in Industrials.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 39.35	₹ 43.07
IDCW**	₹ 21.72	₹ 35.70

**Load Structure:** Entry Load: NA. Exit Load: (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\*No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

## 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	—	—

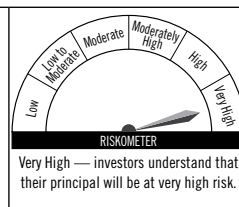
# On face value of ₹ 10. Post IDCW\*\* per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW\*\* distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

\*\*Income Distribution cum Capital Withdrawal option

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.



## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Aerospace &amp; Defense</b>	<b>2.78</b>	<b>Healthcare Services</b>	<b>6.20</b>
MTAR Technologies Ltd.	1.54	Max Healthcare Institute Ltd.	4.73
Bharat Electronics Ltd.	1.24	Syngene International Ltd.	1.47
<b>Auto</b>	<b>1.95</b>	<b>Industrial Products</b>	<b>7.80</b>
Ashok Leyland Ltd.	1.95	Bharat Forge Ltd.	2.59
<b>Auto Ancillaries</b>	<b>2.56</b>	SKF India Ltd.	1.85
Minda Industries Ltd.	1.56	Cummins India Ltd.	1.79
Balkrishna Industries Ltd.	1.00	Polycab India Ltd.	1.55
<b>Banks</b>	<b>5.36</b>	John Cockerill India Ltd.	0.01
ICICI Bank Ltd.	2.29	<b>Insurance</b>	<b>4.07</b>
The Federal Bank Ltd.	2.11	Max Financial Services Ltd.	4.07
Canara Bank	0.96	<b>Leisure Services</b>	<b>4.23</b>
<b>Cement &amp; Cement Products</b>	<b>7.32</b>	Jubilant Foodworks Ltd.	2.77
ACC Ltd.	2.61	The Indian Hotels Company Ltd.	1.46
Sagar Cements Ltd.	2.46	<b>Other Services</b>	<b>1.82</b>
Dalmia Bharat Ltd.	2.24	Quess Corp Ltd.	1.82
<b>Chemicals</b>	<b>4.77</b>	<b>Pesticides</b>	<b>1.95</b>
Aarti Industries Ltd.	2.75	Bharat Rasayan Ltd.	1.95
BASF India Ltd.	2.03	<b>Pharmaceuticals</b>	<b>6.74</b>
<b>Construction</b>	<b>2.59</b>	Sanofi India Ltd.	3.57
Sobha Ltd.	1.50	Natco Pharma Ltd.	1.93
GR Infraprojects Ltd.	1.09	JB Chemicals & Pharmaceuticals Ltd.	1.24
<b>Consumer Durables</b>	<b>10.66</b>	<b>Retailing</b>	<b>0.77</b>
Volta Ltd.	3.11	Trent Ltd.	0.77
Crompton Greaves Cons Electrical Ltd.	2.45	<b>Software</b>	<b>13.57</b>
Bata India Ltd.	1.62	Coforge Ltd.	4.27
Greenply Industries Ltd.	1.28	Mphasis Ltd.	3.72
Dixon Technologies (India) Ltd.	1.26	Mindtree Ltd.	3.25
Whirlpool Of India Ltd.	0.92	L&T Technology Services Ltd.	2.33
<b>Consumer Non Durables</b>	<b>1.70</b>	<b>Textile Products</b>	<b>0.56</b>
Varun Beverages Limited	1.70	Gokaldas Exports Ltd.	0.56
<b>Ferrous Metals</b>	<b>1.19</b>	<b>Transportation</b>	<b>1.57</b>
Steel Authority Of India Ltd.	1.19	Indian Railway Catering & Tou. Corp. Ltd.	1.57
<b>Finance</b>	<b>3.91</b>	<b>Cash &amp; Current Assets</b>	<b>4.68</b>
Muthoot Finance Ltd.	3.91	<b>Total</b>	<b>100.00</b>
<b>Gas</b>	<b>1.22</b>		
Mahanagar Gas Ltd.	1.22		

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	10.19
Mid Cap (%) (101st-250th stock)	66.73
Small Cap (%) (251st stock onwards)	17.53
Cash (%)	4.45
Not Classified (%)	1.09

## Performance (CAGR)

Period	Fund		Nifty Midcap 100 TR Index^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	95.38	19,538.23	81.24	18,124.49	44.16	14,415.96
Last 3 Years	26.26	20,140.74	14.84	15,152.38	12.90	14,395.79
Last 5 Years	19.36	24,242.05	14.67	19,836.70	14.19	19,425.61
Since Inception	19.57	39,350.00	19.45	39,027.40	14.32	27,880.53
<b>Direct Plan - Growth Option</b>						
Last 1 Year	99.12	19,912.16	81.24	18,124.49	44.16	14,415.96
Last 3 Years	28.41	21,189.54	14.84	15,152.38	12.90	14,395.79
Last 5 Years	21.26	26,228.09	14.67	19,836.70	14.19	19,425.61
Since Inception	20.99	43,070.00	19.45	39,027.40	14.32	27,880.53

**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 July 30, 2021. For SIP Performance, please refer page no. 31

W.e.f. April 02, 2018, the benchmark has been renamed from Nifty Free Float Midcap 100 Index to Nifty Midcap 100 TR Index

Aniruddha Naha is managing this fund since April 05, 2018 and Mr. Vivek Sharma is managing this fund since June 01, 2021. For performance of schemes managed by Aniruddha Naha refer page no. 8, 9, 16. No other schemes are managed by Vivek Sharma.

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

## 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: Monthly/Quarterly: ₹ 100/- and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly and Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA LONG TERM EQUITY FUND

An Open Ended Equity Linked Savings Scheme with a statutory lock-in of 3 years and tax benefit

Details as on July 31, 2021

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.



Very High — investors understand that their principal will be 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.

**Fund Manager:** Mr. Srinivas Rao Ravuri (Over 24 years of experience in Indian financial markets, primarily in equity research & Fund Management) and Mr. Utkarsh Katkoria (Over 14 years of experience in Indian financial markets, primarily in equity research).

**Benchmark:** S&P BSE 200 TR Index

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 356.52

**Monthly Average AUM (₹ in Cr):** 354.47

**AUM as on 31/07/2021 (₹ in Cr):** 349.29

**Portfolio Turnover:** 0.19

**Volatility Measures (4 Years):**

**Standard Deviation of Fund (Annual):** 17.80%

**Standard Deviation of Benchmark (Annual):** 19.23%

**Beta:** 0.90 **Sharpe Ratio\*\*\*:** 0.41

\*\*\* Risk Free Rate assumed to be 5.21% (based on MIBOR as on 31/07/2021)

**Fund Manager's Report:** Reduced exposure to Software and Petroleum products.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 21.51	₹ 23.23
IDCW**	₹ 15.84	₹ 15.89

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

⁴No exit load will be charged for switches and STP between any opened equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

## 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

# 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.

\*\*Income Distribution cum Capital Withdrawal option

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Auto Ancillaries</b>	<b>1.32</b>	<b>Other Services</b>	<b>2.27</b>
Minda Industries Ltd.	1.32	Quess Corp Ltd.	2.27
<b>Banks</b>	<b>25.28</b>	<b>Petroleum Products</b>	<b>6.11</b>
ICICI Bank Ltd.	8.20	Reliance Industries Ltd.	3.98
HDFC Bank Ltd.	5.44	Hindustan Petroleum Corporation Ltd.	2.13
State Bank Of India	5.00	<b>Pharmaceuticals</b>	<b>9.95</b>
Kotak Mahindra Bank Ltd.	2.62	Sun Pharmaceutical Industries Ltd.	3.14
The Federal Bank Ltd.	2.45	Cipla Ltd.	2.98
City Union Bank Ltd.	1.57	Aurobindo Pharma Ltd.	1.92
<b>Construction Project</b>	<b>5.21</b>	Gland Pharma Ltd.	1.91
Larsen & Toubro Ltd.	5.21	<b>Power</b>	<b>4.89</b>
<b>Consumer Durables</b>	<b>3.43</b>	Power Grid Corporation Of India Ltd.	2.89
Century Plyboards (India) Ltd.	1.81	NTPC Ltd.	2.00
Crompton Greaves Cons Electrical Ltd.	1.62	<b>Software</b>	<b>15.48</b>
<b>Consumer Non Durables</b>	<b>6.07</b>	Infosys Ltd.	7.75
ITC Ltd.	3.08	Tata Consultancy Services Ltd.	3.40
Hindustan Unilever Ltd.	2.00	HCL Technologies Ltd.	2.31
Sirca Paints India Ltd.	0.99	KPIT Technologies Ltd.	2.02
<b>Ferrous Metals</b>	<b>2.75</b>	<b>Telecom - Services</b>	<b>4.39</b>
Tata Steel Ltd.	2.75	Bharti Airtel Ltd.	4.39
<b>Finance</b>	<b>3.54</b>	<b>Textiles - Cotton</b>	<b>2.78</b>
Housing Development Finance Corporation Ltd.	3.54	Vardhman Textiles Ltd.	2.78
<b>Industrial Capital Goods</b>	<b>3.29</b>	<b>Cash &amp; Current Assets</b>	<b>1.26</b>
Praj Industries Ltd.	3.29	<b>Total</b>	<b>100.00</b>
<b>Industrial Products</b>	<b>1.98</b>		
Time Technoplast Ltd.	1.98		

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	74.44
Mid Cap (%) (101st-250th stock)	9.09
Small Cap (%) (251st stock onwards)	15.12
Cash (%)	1.35
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		S&P BSE 200 TR Index <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	55.53	15,553.15	49.60	14,960.02	44.16	14,415.96
Last 3 Years	14.13	14,870.62	13.60	14,666.55	12.90	14,395.79
Last 5 Years	14.04	19,298.43	14.68	19,843.03	14.19	19,425.61
Since Inception	14.55	21,510.00	15.84	22,907.91	15.26	22,267.96
<b>Direct Plan - Growth Option</b>						
Last 1 Year	57.28	15,727.83	49.60	14,960.02	44.16	14,415.96
Last 3 Years	15.80	15,534.32	13.60	14,666.55	12.90	14,395.79
Last 5 Years	15.73	20,767.92	14.68	19,843.03	14.19	19,425.61
Since Inception	16.12	23,230.00	15.84	22,907.91	15.26	22,267.96

**Date of Inception:** Regular Plan: December 11, 2015; Direct Plan: December 11, 2015. **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.

The above returns are as on July 30, 2021. For SIP Performance, please refer page no. 31

Srinivas Rao Ravuri is managing this fund since September 14, 2019 and Mr. Utkarsh Katkoria is managing this fund since June 01, 2021. No other scheme is managed by Srinivas Rao Ravuri. For performance of schemes managed by Utkarsh Katkoria refer page no. 10, 14.

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

## 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 from PGIM India Insta Cash Fund, PGIM India Insta Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. SWP (Monthly and Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Redemption Amount/SWP values are applicable from January 08, 2021)

# PGIM INDIA HYBRID EQUITY FUND

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

Details as on July 31, 2021

## 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.

**Fund Manager:** Mr. Alok Agarwal (Equity portion) (Over 17 years of experience in equity market & Finance) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst) and Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research).

**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 (Apr-Jun 2021) Average AUM (₹ in Cr):** 105.36

**Monthly Average AUM (₹ in Cr):** 124.27

**AUM as on 31/07/2021 (₹ in Cr.):** 128.67

**Portfolio Turnover:** 2.12 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.25 yrs	Modified Duration: 0.23 yrs
Portfolio Yield: 3.63%	

Volatility Measures	3 Years##	6 Years
Standard Deviation of Fund (Annual)	15.85%	13.30%
Standard Deviation of Benchmark (Annual)	13.70%	11.47%
Beta	1.11	1.11
Sharpe Ratio***	0.31	0.16

\*\*\* Risk Free Rate assumed to be 5.67% (based on MIBOR as on 31/07/2021)

**Fund Manager's Report:** During the month the fund increased weightage in Construction, Ferrous Metals; decreased weightage in Banks, Chemicals, Gas.

NAV	Regular Plan	Direct Plan
Growth	₹ 93.34	₹ 104.54
IDCW**	₹ 15.40	₹ 25.62
Monthly IDCW**	₹ 23.91	₹ 25.16

**Load Structure:** Entry Load: NA Exit Load: (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>IDCW**</b>				
25-Sep-20	0.22	11.74	0.39	19.38
31-Dec-20	0.23	13.59	0.43	22.48
26-Mar-21	0.25	13.67	0.45	22.64
<b>MONTHLY IDCW**</b>				
17-May-21	0.13	22.28	0.15	23.41
17-Jun-21	0.13	23.42	0.15	24.62
19-Jul-21	0.13	23.92	0.15	25.17

# 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.

\*\*\*Income Distribution cum Capital Withdrawal option

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

**Inception Date:** Regular Plan: 29/01/2004, 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: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

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.



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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Auto</b>	0.54		SKF India Ltd.	1.34	
Tata Motors Ltd.	0.54		Esab India Ltd.	1.27	
<b>Auto Ancillaries</b>	1.35		KEL Industries Ltd.	1.27	
Endurance Technologies Ltd.	1.35		Bharat Forge Ltd.	1.20	
<b>Banks</b>	12.55		Supreme Industries Ltd.	0.64	
HDFC Bank Ltd.	4.21		<b>Insurance</b>	2.14	
City Union Bank Ltd.	2.60		HDFC Life Insurance Company Ltd.	1.17	
Kotak Mahindra Bank Ltd.	2.53		ICICI Lombard General Insurance Co. Ltd.	0.97	
Axis Bank Ltd.	1.79		<b>Leisure Services</b>	1.06	
ICICI Bank Ltd.	1.51		Jubilant Foodworks Ltd.	1.06	
<b>Capital Markets</b>	2.36		<b>Pesticides</b>	4.29	
Multi Commodity Exchange Of India Ltd.	1.25		Bayer Cropscience Ltd.	1.57	
HDFC Asset Management Company Ltd.	1.11		P I Industries Limited	1.50	
<b>Cement &amp; Cement Products</b>	2.08		Dhanuka Agritech Ltd.	1.22	
Sagar Cements Ltd.	2.08		<b>Pharmaceuticals</b>	4.22	
<b>Chemicals</b>	5.61		Divi's Laboratories Ltd.	1.72	
Aarti Industries Ltd.	1.45		Pfizer Ltd.	1.37	
Atul Ltd.	1.39		Abbott India Ltd.	0.74	
Sudarshan Chemical Industries Ltd.	1.11		JB Chemicals & Pharmaceuticals Ltd.	0.39	
Nocil Ltd.	0.95		<b>Power</b>	2.01	
Gujarat Alkalies And Chemicals Ltd.	0.71		Tata Power Company Ltd.	1.26	
<b>Construction</b>	2.48		Torrent Power Ltd.	0.74	
Oberoi Realty Ltd.	1.36		<b>Retailing</b>	1.55	
Sobha Ltd.	1.13		Indiamart Intermesh Ltd.	1.55	
<b>Consumer Durables</b>	1.04		<b>Software</b>	3.17	
V-Guard Industries Ltd.	1.04		Infosys Ltd.	1.35	
<b>Consumer Non Durables</b>	1.24		Tata Consultancy Services Ltd.	1.16	
United Spirits Ltd.	1.24		HCL Technologies Ltd.	0.66	
<b>Ferrous Metals</b>	1.73		<b>Telecom - Services</b>	0.99	
Steel Authority Of India Ltd.	1.35		Sterile Technologies Ltd.	0.99	
Ratnamani Metals & Tubes Ltd.	0.38		<b>Textiles - Synthetic</b>	1.09	
<b>Fertilisers</b>	1.36		Garware Technical Fibres Ltd.	1.09	
Coromandel International Ltd.	1.36		<b>Equity Holdings Total</b>	67.15	
<b>Finance</b>	1.45		<b>Mutual Funds/Exchange Traded</b>	10.53	
Muthoot Finance Ltd.	1.45		PGIM Jennsn Glen Op-Usd Ac I	10.53	
<b>Gas</b>	1.45		<b>Corporate Debt</b>	2.40	
Gujarat State Petronet Ltd.	1.45		<b>Non-Convertible Debentures</b>	2.40	
<b>Healthcare Services</b>	1.56		Small Industries Development Bank Of India	2.40	CARE AAA
Max Healthcare Institute Ltd.	0.92		<b>Government Bond And Treasury Bill</b>	4.03	
Syngene International Ltd.	0.65		<b>Government Bond</b>	4.03	SOVEREIGN
<b>Industrial Capital Goods</b>	0.71		Government Of India	4.03	SOVEREIGN
ABB India Ltd.	0.59		<b>State Government Bond</b>	0.00	
Thermax Ltd.	0.12		State Government Of Andhra Pradesh	0.00	SOVEREIGN
<b>Industrial Products</b>	9.02		<b>Cash &amp; Current Assets</b>	15.87	
Timken India Ltd.	1.75		<b>Total</b>	100.00	
Astral Ltd.	1.55				

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	30.24
Mid Cap (%) (101st-250th stock)	32.19
Small Cap (%) (251st stock onwards)	24.20
Not Classified	13.37

\*\* The above data is given for equity allocation

## Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index^		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	41.06	14,106.09	32.09	13,209.16	44.16	14,415.96
Last 3 Years	10.61	13,537.16	12.99	14,428.82	12.90	14,395.79
Last 5 Years	9.86	16,006.18	12.85	18,312.26	14.19	19,425.61
Since Inception	13.60	93,340.00	12.67	80,835.26	14.51	1,07,352.16
<b>Direct Plan - Growth Option</b>						
Last 1 Year	43.36	14,336.26	32.09	13,209.16	44.16	14,415.96
Last 3 Years	12.35	14,185.21	12.99	14,428.82	12.90	14,395.79
Last 5 Years	11.52	17,250.28	12.85	18,312.26	14.19	19,425.61
Since Inception	12.91	28,353.68	12.74	27,986.55	13.43	29,479.53

**Date of Inception:** Regular Plan: January 29, 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 July 30, 2021. For SIP Performance, please refer page no. 31

## The benchmark of the scheme has been changed from BSE 200 Index to CRISIL Balanced Fund - Aggressive Index w.e.f. close of business hours March 04, 2016, pursuant to change in fundamental attributes of the scheme. Hence, 3 years data of qualitative/volatility measures has also been shown to reflect the correct risk attribute of the scheme. Further, the name of the benchmark has been changed from CRISIL Balanced Fund - Aggressive Index to CRISIL Hybrid 35+65 - Aggressive Index w.e.f. January 31, 2018.

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 Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018 and Ravi Adukia (Overseas Investments) is managing this scheme since June 01, 2021. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-16, 19-23, 26, 30. For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 15, 30. For performance of schemes managed by Ravi Adukia refer page no. 8, 11, 12, 13, 16.

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30.

# PGIM INDIA EMERGING MARKETS EQUITY FUND

(Earlier known as PGIM India Euro Equity Fund)

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

Details as on July 31, 2021

## 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. June 01, 2021) Mr. Ravi Adukia (Over 15 years of experience in Indian financial markets, primarily in equity research).

**Underlying Fund:** PGIM Jennison Emerging Markets Equity Fund (w.e.f. October 24, 2020 the underlying fund of the scheme has been changed to PGIM Jennison Emerging Markets Equity Fund.)

**Benchmark:** MSCI Emerging Markets Index (w.e.f. October 24, 2020 the benchmark of the Scheme is MSCI Emerging Markets Index)

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 220.42

**Monthly Average AUM (₹ in Cr):** 251.72

**AUM as on 31/07/2021 (₹ in Cr):** 244.63

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 19.38	₹ 21.17
IDCW**	₹ 17.81	₹ 15.67

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: (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

<sup>9</sup>No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
26-Sept-14	1.00	12.21	—	—
26-Mar-21	—	—	0.30	13.73

# 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.

\*\*Income Distribution cum Capital Withdrawal option

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.



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

## Portfolio of PGIM India Emerging Markets Equity Fund as of July 31, 2021

Issuer	% to Net Assets
<b>PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W</b>	<b>100.07</b>
<b>Cash &amp; Current Assets</b>	<b>-0.07</b>
<b>Total</b>	<b>100.00</b>

## Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of June 30, 2021

Security	%
Sea	8.7
MercadoLibre	5.1
Contemporary Amperex Technology	5.0
Bilibili	4.7
Wuxi Biologics Cayman	4.3
Li Ning	4.1
Silergy	3.6
Samsung SDI	3.6
HDFC Bank	3.3
Ashok Leyland	3.0

## Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of June 30, 2021

Country	%
China	34.5
India	18.8
South Korea	11.3
Singapore	8.7
Taiwan	8.3
United States	5.1
Thailand	4.3
Argentina	2.7
Hong Kong	2.1
Brazil	1.7
Uruguay	0.9

## Performance (CAGR)

Period	Fund		MSCI Emerging Markets Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	27.67	12,766.80	17.53	11,753.11	44.16	14,415.96
Last 3 Years	10.25	13,406.07	8.47	12,765.09	12.90	14,395.79
Last 5 Years	11.39	17,155.51	10.24	16,287.11	14.19	19,425.61
Since Inception	4.88	19,380.00	5.68	21,532.92	10.75	41,328.23
<b>Direct Plan - Growth Option</b>						
Last 1 Year	29.01	12,900.67	17.53	11,753.11	44.16	14,415.96
Last 3 Years	11.58	13,895.25	8.47	12,765.09	12.90	14,395.79
Last 5 Years	12.73	18,208.90	10.24	16,287.11	14.19	19,425.61
Since Inception (CAGR)	9.22	21,319.23	5.98	16,455.67	13.43	29,479.53

**Date of Inception:** Regular Plan: September 11, 2007; Direct Plan: January 01, 2013. **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.

The above returns are as on July 30, 2021.

W.e.f. October 24, 2020 the benchmark of the Scheme is MSCI Emerging Markets Index.

W.e.f. October 24, 2020 the underlying fund of the scheme has been changed to PGIM Jennison Emerging Markets Equity Fund.

The Scheme has undergone change in Fundamental attributes w.e.f. October 24, 2020 changed its Underlying Fund. Accordingly, the Scheme's benchmark has also changed. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark.

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

Ravi Adukia is managing this fund since June 01, 2021. For performance of schemes managed by Ravi Adukia refer page no. 8, 11, 12, 13, 16.

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

## 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: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/ Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# 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 July 31, 2021

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.



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

## 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. June 01, 2021) Mr. Ravi Adukia (Over 15 years of experience in Indian financial markets, primarily in equity research).

**Underlying Fund:** PGIM Jennison Global Equity Opportunities Fund

**Benchmark:** MSCI All Country World Index

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 1052.63

**Monthly Average AUM (₹ in Cr):** 1296.54

**AUM as on 31/07/2021 (₹ in Cr):** 1370.84

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 37.76	₹ 41.10
IDCW**	₹ 33.94	₹ 41.10

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:** (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\$No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
18-Mar-14	1.00	15.94	—	—
31-Dec-20	0.64	33.02	—	—
26-Mar-21	0.64	28.73	—	—

# 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.

\*\*Income Distribution cum Capital Withdrawal option

## Portfolio of PGIM India Global Equity Opportunities Fund as of July 31, 2021

Issuer	% to Net Assets
PGIM JENNSN GLEQ OP-USD AC I	99.77
Cash & Current Assets	0.23
Total	100.00

## Top Ten Holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of June 30, 2021

Security	Ending Weight (% of equity)
Amazon.com	5.2
Wuxi Biologics Cayman	5.2
Apple	4.8
Tesla	4.8
LVMH Moet Hennessy Louis Vuitton	4.7
Shopify	4.5
Match Group	4.1
NVIDIA	4.0
MercadoLibre	4.0
Adyen	4.0

## Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of June 30, 2021

Country	%
United States	54.6
France	15.6
Netherlands	7.0
China	7.0
Canada	4.5
Singapore	3.7
Switzerland	3.1
Italy	2.4
Hong Kong	1.3
Uruguay	0.1

## Performance (CAGR)

Period	Fund		MSCI All Country World Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	33.24	13,323.92	30.22	13,022.26	44.16	14,415.96
Last 3 Years	31.02	22,506.23	14.81	15,137.46	12.90	14,395.79
Last 5 Years	22.30	27,377.41	14.14	19,379.70	14.19	19,425.61
Since Inception	12.57	37,760.00	13.48	41,300.93	11.98	35,603.13
<b>Direct Plan - Growth Option</b>						
Last 1 Year	34.89	13,488.68	30.22	13,022.26	44.16	14,415.96
Last 3 Years	32.47	23,264.52	14.81	15,137.46	12.90	14,395.79
Last 5 Years	23.74	29,021.87	14.14	19,379.70	14.19	19,425.61
Since Inception	13.23	29,045.94	13.20	28,979.05	13.43	29,479.53

**Date of Inception:** Regular Plan: May 14, 2010; Direct Plan: January 01, 2013. **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.

The above returns are as on July 30, 2021.

w.e.f. October 17, 2018 benchmark for the scheme has been changed to MSCI All Country World Index. Further w.e.f. October 17, 2018 the underlying fund of the scheme has been changed.

The Scheme has undergone change in Fundamental attributes w.e.f. October 17, 2018 changed its Underlying Fund. Accordingly, the Scheme's benchmark has also changed. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Ravi Adukia is managing this fund since June 01, 2021.

For performance of schemes managed by Ravi Adukia refer page no. 8, 11, 12, 13, 16

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

## 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: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on July 31, 2021

## 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.

**Fund Manager:** Mr. Utkarsh Katkoria (Over 14 years of experience in Indian financial markets, primarily in equity research) & Mr. Hitash Dang (Over 20 years of experience in Equity Markets, Sales and Business Development) (Equity portion) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst).

**Benchmark:** Nifty 50 Arbitrage TR Index

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 92.87

**Monthly Average AUM (₹ in Cr):** 104.27

**AUM as on 31/07/2021 (₹ in Cr):** 107.68

**Portfolio Turnover:** 2.25

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 1.17%

**Standard Deviation of Benchmark (Annual):** 1.49%

**Beta:** 0.47 **Sharpe Ratio\*\*\*:** -0.21

\*\*\* Risk Free Rate assumed to be 5.67% (based on MBOR as on 31/07/2021)

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 14.8144	₹ 15.4078
Regular IDCW**	₹ 11.3479	₹ 11.8495
Monthly IDCW**	₹ 10.6390	₹ 10.6000

**Load Structure: Entry Load: NA Exit Load:** (w.e.f. January 13, 2021) Nil

No exit load will be charged for switches and STP between any opened equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>REGULAR IDCW**</b>				
30-Jun-20	0.1500	11.7898	—	—
31-Dec-20	0.1200	11.6944	—	—
26-Mar-21	0.4800	11.6495	0.5200	11.7919
<b>MONTHLY IDCW**</b>				
17-Mar-21	—	—	0.0420	10.5386
19-Apr-21	—	—	0.0420	10.5547
17-May-21	—	—	0.0420	10.5318

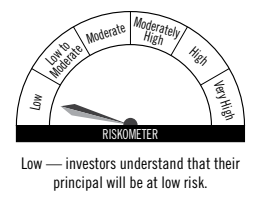
# On face value of ₹ 10. Post IDCW\*\* per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW\*\* distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

\*\*Income Distribution cum Capital Withdrawal option

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.



## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Auto</b>	<b>1.37</b>	<b>-1.37</b>		LIC Housing Finance Ltd.	2.29	-2.29	
Escorts Ltd.	0.79	-0.79		Cholamandalam Investment & Finance Company Ltd.	0.99	-0.99	
Maruti Suzuki India Ltd.	0.58	-0.58		Piramal Enterprises Ltd.	0.24	-0.24	
<b>Auto Ancillaries</b>	<b>0.73</b>	<b>-0.73</b>		<b>Healthcare Services</b>	<b>1.22</b>	<b>-1.22</b>	
Apollo Tyres Ltd.	0.73	-0.73		Apollo Hospitals Enterprise Ltd.	1.22	-1.22	
<b>Banks</b>	<b>7.29</b>	<b>-7.29</b>		<b>Industrial Capital Goods</b>	<b>0.20</b>	<b>-0.20</b>	
Indusind Bank Ltd.	2.46	-2.46		Siemens Ltd.	0.20	-0.20	
State Bank Of India	1.99	-1.99		<b>Insurance</b>	<b>0.41</b>	<b>-0.41</b>	
Axis Bank Ltd.	0.95	-0.95		HDFC Life Insurance Company Ltd.	0.41	-0.41	
Canara Bank	0.77	-0.77		<b>Non - Ferrous Metals</b>	<b>4.84</b>	<b>-4.84</b>	
ICICI Bank Ltd.	0.70	-0.70		Hindalco Industries Ltd.	2.58	-2.58	
Bank Of Baroda	0.44	-0.44		Vedanta Ltd.	2.26	-2.26	
<b>Capital Markets</b>	<b>0.21</b>	<b>-0.21</b>		<b>Petroleum Products</b>	<b>3.83</b>	<b>-3.83</b>	
HDFC Asset Management Company Ltd.	0.21	-0.21		Reliance Industries Ltd.	3.83	-3.83	
<b>Cement &amp; Cement Products</b>	<b>3.27</b>	<b>-3.27</b>		<b>Pharmaceuticals</b>	<b>7.27</b>	<b>-7.27</b>	
Ultratech Cement Ltd.	2.41	-2.41		Aurobindo Pharma Ltd.	3.54	-3.54	
The Ramco Cements Ltd.	0.86	-0.86		Dr. Reddy's Laboratories Ltd.	1.64	-1.64	
<b>Chemicals</b>	<b>2.34</b>	<b>-2.34</b>		Cipla Ltd.	1.33	-1.33	
Tata Chemicals Ltd.	2.34	-2.35		Glenmark Pharmaceuticals Ltd.	0.39	-0.39	
<b>Consumer Durables</b>	<b>1.25</b>	<b>-1.25</b>		Divi's Laboratories Ltd.	0.36	-0.36	
Bata India Ltd.	0.83	-0.83		<b>Power</b>	<b>1.72</b>	<b>-1.72</b>	
Titan Company Ltd.	0.42	-0.42		Tata Power Company Ltd.	1.72	-1.72	
<b>Consumer Non Durables</b>	<b>5.43</b>	<b>-5.43</b>		<b>Software</b>	<b>5.78</b>	<b>-5.78</b>	
Asian Paints Ltd.	2.06	-2.06		Infosys Ltd.	2.33	-2.33	
United Spirits Ltd.	1.71	-1.71		Tata Consultancy Services Ltd.	2.03	-2.03	
Hindustan Unilever Ltd.	1.11	-1.11		Tech Mahindra Ltd.	1.42	-1.42	
Dabur India Ltd.	0.56	-0.56		<b>Telecom - Services</b>	<b>0.10</b>	<b>-0.10</b>	
<b>Entertainment</b>	<b>1.36</b>	<b>-1.36</b>		Bharti Airtel Ltd.	0.10	-0.10	
Zee Entertainment Enterprises Ltd.	1.36	-1.36		<b>Transportation</b>	<b>4.38</b>	<b>-4.38</b>	
<b>Ferrous Metals</b>	<b>5.74</b>	<b>-5.74</b>		Adani Ports & Special Economic Zone Ltd.	4.38	-4.38	
Tata Steel Ltd.	3.74	-3.74		<b>Equity Holdings Total</b>	<b>68.01</b>	<b>-68.06</b>	
Jindal Steel & Power Ltd.	2.00	-2.00		<b>Margin Mutual Fund Units</b>	<b>24.35</b>		
<b>Finance</b>	<b>9.29</b>	<b>-9.29</b>		PGIM India Mutual Fund	24.35		
Housing Development Finance Corporation Ltd.	3.06	-3.06		<b>Cash &amp; Current Assets</b>	<b>7.63</b>		
Muthoot Finance Ltd.	2.71	-2.71		<b>Total</b>	<b>100.00</b>		

## Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage TR Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.94	10,394.08	4.20	10,420.33	3.77	10,377.30
Last 3 Years	4.79	11,508.41	4.70	11,478.93	6.41	12,050.16
Last 5 Years	5.24	12,913.75	4.72	12,595.77	6.27	13,557.34
Since Inception	5.83	14,810.00	5.42	14,419.14	6.78	15,750.49
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.65	10,464.98	4.20	10,420.33	3.77	10,377.30
Last 3 Years	5.41	11,713.55	4.70	11,478.93	6.41	12,050.16
Last 5 Years	5.86	13,298.02	4.72	12,595.77	6.27	13,557.34
Since Inception	6.44	15,410.00	5.42	14,419.14	6.78	15,750.49

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 July 30, 2021. For SIP Performance, please refer page no. 31

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

Utkarsh Katkoria (Equity Market) is managing this fund since March 2016, Hitash Dang (Equity Market) is managing this fund since May 2017 and Kumaresh Ramakrishnan (Debt Market) managing this fund since August 2014.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-16, 19-23, 26, 30. For performance of schemes managed by Utkarsh Katkoria refer page no. 10, 14. For performance of schemes managed by Hitash Dang refer page no. 14, 15, 16.

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

## 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: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on July 31, 2021

## 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.

**Fund Manager:** Mr. Alok Agarwal (Equity portion) (Over 17 years of experience in equity market & Finance) and Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst)

**Benchmark:** 70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR 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 (Apr-Jun 2021) Average AUM (₹ in Cr):** 42.54

**Monthly Average AUM (₹ in Cr):** 45.42

**AUM as on 31/07/2021 (₹ in Cr):** 39.64

**Portfolio Turnover:** 1.06 (For Equity)

**For Debt part of the Portfolio:**

**Average Maturity:** 0.01 yrs **Modified Duration:** 0.01 yrs

**Portfolio Yield:** 4.15%

**Volatility Measures (6 Years):**

**Standard Deviation of Fund (Annual):** 6.27%

**Standard Deviation of Benchmark (Annual):** 5.61%

**Beta:** 1.02 **Sharpe Ratio\*\*\*:** 0.28

\*\*\* Risk Free Rate assumed to be 5.67% (based on MIBOR as on 31/07/2021)

**Fund Manager's Report:** During the month the fund increased weightage in Construction, Ferrous Metals; decreased weightage in Banks, Chemicals, Gas.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 38.4444	₹ 42.1446
Monthly IDCW**	₹ 12.7807	₹ 13.5412
Annual IDCW**	₹ 15.3262	₹ 15.6574

**Load Structure<sup>5</sup>: Entry Load: NA Exit Load:** (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

<sup>5</sup>No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
17-May-21	0.0650	12.4233	—	—
17-Jun-21	0.0650	12.7252	—	—
19-Jul-21	0.0650	12.8334	—	—
<b>ANNUAL IDCW**</b>				
25-Mar-19	0.8854	15.2067	0.8854	15.4266
27-Mar-20	0.7260	13.4670	0.8677	13.7968
26-Mar-21	0.9700	15.3022	1.1000	15.6544

# 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.

\*\*Income Distribution cum Capital Withdrawal option

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

**Inception Date:** Regular Plan: 29/01/2004, 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: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly and Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

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 – HIGH

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



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

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Issuer	% to Net Assets	% of NAV to Derivatives
<b>Auto</b>	<b>0.18</b>		<b>Industrial Products</b>	<b>5.75</b>	
Tata Motors Ltd.	0.18		Bharat Forge Ltd.	1.36	
<b>Auto Ancillaries</b>	<b>0.93</b>		Astral Ltd.	1.00	
Endurance Technologies Ltd.	0.93		Timken India Ltd.	0.99	
<b>Banks</b>	<b>14.92</b>	<b>-10.22</b>	KEL Industries Ltd.	0.89	
Indusind Bank Ltd.	8.91	-8.91	Esab India Ltd.	0.67	
State Bank Of India	1.31	-1.31	Supreme Industries Ltd.	0.48	
Kotak Mahindra Bank Ltd.	1.25		SKF India Ltd.	0.36	
Axis Bank Ltd.	1.25		<b>Insurance</b>	<b>0.84</b>	
ICICI Bank Ltd.	1.12		HDFC Life Insurance Company Ltd.	0.84	
HDFC Bank Ltd.	1.08		<b>Leisure Services</b>	<b>0.86</b>	
<b>Capital Markets</b>	<b>0.40</b>		Jubilant Foodworks Ltd.	0.86	
Multi Commodity Exchange Of India Ltd.	0.40		<b>Non - Ferrous Metals</b>	<b>9.44</b>	<b>-9.44</b>
<b>Cement &amp; Cement Products</b>	<b>1.35</b>		Vedanta Ltd.	9.44	-9.44
Sagar Cements Ltd.	1.35		<b>Pesticides</b>	<b>2.82</b>	
<b>Chemicals</b>	<b>4.11</b>		P I Industries Limited	1.03	
Atul Ltd.	1.27		Bayer Cropscience Ltd.	1.02	
Aarti Industries Ltd.	0.94		Dhanuka Agritech Ltd.	0.77	
Sudarshan Chemical Industries Ltd.	0.75		<b>Petroleum Products</b>	<b>0.98</b>	
Nocil Ltd.	0.66		Reliance Industries Ltd.	0.98	
Gujarat Alkalies And Chemicals Ltd.	0.48		<b>Pharmaceuticals</b>	<b>5.97</b>	<b>-4.12</b>
<b>Construction</b>	<b>1.33</b>		Glenmark Pharmaceuticals Ltd.	2.82	-2.82
Oberoi Realty Ltd.	0.71		Cadila Healthcare Ltd.	1.30	-1.30
Sobha Ltd.	0.62		Divi's Laboratories Ltd.	0.62	
<b>Consumer Durables</b>	<b>0.82</b>		Abbott India Ltd.	0.48	
V-Guard Industries Ltd.	0.82		JB Chemicals & Pharmaceuticals Ltd.	0.38	
<b>Consumer Non Durables</b>	<b>0.81</b>		Pfizer Ltd.	0.37	
United Spirits Ltd.	0.81		<b>Power</b>	<b>1.93</b>	
<b>Ferrous Metals</b>	<b>0.69</b>		Tata Power Company Ltd.	1.01	
Steel Authority Of India Ltd.	0.39		Torrent Power Ltd.	0.92	
Ratnamani Metals & Tubes Ltd.	0.30		<b>Retailing</b>	<b>0.94</b>	
<b>Fertilisers</b>	<b>0.93</b>		Indiamart InterMesh Ltd.	0.94	
Coromandel International Ltd.	0.93		<b>Software</b>	<b>4.68</b>	<b>-2.41</b>
<b>Finance</b>	<b>2.65</b>	<b>-1.48</b>	Tata Consultancy Services Ltd.	3.20	-2.41
Housing Development Finance Corporation Ltd.	1.48	-1.48	Infosys Ltd.	1.02	
Muthoot Finance Ltd.	1.18		HCL Technologies Ltd.	0.47	
<b>Gas</b>	<b>0.96</b>		<b>Telecom - Services</b>	<b>5.67</b>	<b>-4.98</b>
Gujarat State Petronet Ltd.	0.96		Bharti Airtel Ltd.	4.98	-4.98
<b>Healthcare Services</b>	<b>1.11</b>		Sterlite Technologies Ltd.	0.69	
Max Healthcare Institute Ltd.	0.62		<b>Textiles - Synthetic</b>	<b>0.90</b>	
Syngene International Ltd.	0.48		Garware Technical Fibres Ltd.	0.90	
<b>Industrial Capital Goods</b>	<b>0.43</b>		<b>Equity Holdings Total</b>	<b>72.38</b>	<b>-32.65</b>
ABB India Ltd.	0.43		<b>Margin Mutual Fund Units</b>	<b>10.31</b>	
			PGIM India Mutual Fund	10.31	
			<b>Cash &amp; Current Assets</b>	<b>17.31</b>	
			<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	33.26
Mid Cap (%) (101st-250th stock)	38.10
Small Cap (%) (251st stock onwards)	28.64
Not Classified	—

\*\* The above data is given for equity allocation

## Performance (CAGR)

Period	Fund		70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	19.88	11,987.63	15.19	11,519.06	2.23	10,222.59
Last 3 Years	7.35	12,372.56	7.65	12,477.21	8.71	12,849.57
Last 5 Years	7.54	14,389.09	7.86	14,602.37	6.51	13,710.46
Since Inception	7.99	38,440.00	NA	NA	5.80	26,855.43
<b>Direct Plan - Growth Option</b>						
Last 1 Year	21.55	12,154.78	15.19	11,519.06	2.23	10,222.59
Last 3 Years	8.57	12,801.28	7.65	12,477.21	8.71	12,849.57
Last 5 Years	8.85	15,282.74	7.86	14,602.37	6.51	13,710.46
Since Inception	9.79	22,292.99	8.54	20,195.16	7.04	17,930.02

**Date of Inception:** Regular Plan: January 29, 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 July 30, 2021. For SIP Performance, please refer page no. 31

The benchmark of the scheme has been changed from 75% of CRISIL Liquid Fund Index and 25% in Nifty 50 to 70% of the NIFTY 50 Arbitrage Index and 30% of the NIFTY 50 Index w.e.f. September 13, 2017, pursuant to change in fundamental attributes of the scheme.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

For performance of schemes managed by Alok Agarwal refer page no. 7, 11, 15, 30. For performance of schemes managed by Hitash Dang refer page no. 14, 15, 16. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-16, 19-23, 26, 30

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

NA - Not Available

# PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on July 31, 2021

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 – MODERATE

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



Moderate — investors understand that their principal will be at moderate 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:** Mr. Aniruddha Naha (Equity Portion) (Over 18 years of experience in the equity and debt market) and Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development) Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst) and (w.e.f. June 01, 2021) Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research)

**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 (Apr-Jun 2021) Average AUM (₹ in Cr):** 711.10

**Monthly Average AUM (₹ in Cr):** 895.04

**AUM as on 31/07/2021 (₹ in Cr):** 933.65

**Portfolio Turnover:** 0.40 (for Equity)

**Average Maturity:** 0.87 year

**Modified Duration:** 0.77 year

**Portfolio Yield:** 4.08%

**Fund Manager's Report:** We continue to maintain our positive stance on IT and pharma but have increased some position in Financials by booking some profits in Industrials.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 10.9900	₹ 11.0800
IDCW**	₹ 10.9900	₹ 11.0800

**Load Structure\$:** Entry Load: NA. Exit Load: 10% of the units allotted may be redeemed/switched-out to debt schemes without any exit load within 90 days from the date of allotment; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes within 90 days from the date of allotment of units; Nil - If the units are redeemed/ switched-out after 90 days from the date of allotment of units;

\*No exit load will be charged for switches and STP into any open-ended equity scheme, hybrid scheme and fund of funds scheme.

\*\*Income Distribution cum Capital Withdrawal option

## Portfolio

Issuer	% Equity	% Arbitrage	% Direct Equity	Rating
<b>Auto</b>	<b>1.75</b>			
Mahindra & Mahindra Ltd.	1.05	-1.05	0.00	
Bajaj Auto Ltd.	0.71	-0.71	0.00	
<b>Banks</b>	<b>9.78</b>			
ICICI Bank Ltd.	2.56	-1.11	1.45	
State Bank Of India	3.76	-2.61	1.15	
Axis Bank Ltd.	1.79	-0.67	1.12	
Indusind Bank Ltd.	1.07	-1.07	0.00	
Bank Of Baroda	0.10	-0.10	0.00	
Kotak Mahindra Bank Ltd.	0.50	-0.50	0.00	
<b>Cement &amp; Cement Products</b>	<b>3.08</b>			
Ultratech Cement Ltd.	0.69		0.69	
Ambuja Cements Ltd.	0.55		0.55	
ACC Ltd.	1.83	-1.83	0.00	
<b>Chemicals</b>	<b>0.44</b>			
Phillips Carbon Black Ltd.	0.44		0.44	
<b>Construction Project</b>	<b>1.41</b>			
Larsen & Toubro Ltd.	1.41	-0.57	0.84	
<b>Consumer Durables</b>	<b>2.32</b>			
Volta Ltd.	0.85		0.85	
Dixon Technologies (India) Ltd.	0.69		0.69	
Bata India Ltd.	0.35		0.35	
Titan Company Ltd.	0.43	-0.43	0.00	
<b>Consumer Non Durables</b>	<b>5.57</b>			
Sirca Paints India Ltd.	0.19		0.19	
United Spirits Ltd.	2.84	-2.84	0.00	
Marico Ltd.	0.35	-0.35	0.00	
Asian Paints Ltd.	2.19	-2.19	0.00	
<b>Entertainment</b>	<b>0.16</b>			
Sun TV Network Ltd.	0.16	-0.16	0.00	
<b>Ferrous Metals</b>	<b>3.81</b>			
Tata Steel Ltd.	0.54		0.54	
Jindal Steel & Power Ltd.	1.50	-1.50	0.00	
JSW Steel Ltd.	1.77	-1.77	0.00	
<b>Finance</b>	<b>0.96</b>			
Housing Development Finance Corp. Ltd.	0.96	-0.96	0.00	
<b>Gas</b>	<b>0.77</b>			
Gujarat Gas Ltd.	0.77		0.77	
<b>Healthcare Services</b>	<b>2.15</b>			
Max Healthcare Institute Ltd.	1.50		1.50	
Krishna Inst Of Medical Sciences Ltd.	0.65		0.65	
<b>Industrial Products</b>	<b>1.65</b>			
SKF India Ltd.	0.96		0.96	
Cummins India Ltd.	0.69		0.69	
<b>Insurance</b>	<b>3.93</b>			
ICICI Lombard General Insurance Co. Ltd.	1.37		1.37	
Max Financial Services Ltd.	1.20		1.20	
ICICI Prudential Life Insurance Co Ltd.	0.27		0.27	
HDFC Life Insurance Company Ltd.	1.08	-1.08	0.00	
<b>Leisure Services</b>	<b>1.01</b>			
Jubilant Foodworks Ltd.	1.01		1.01	
<b>Non - Ferrous Metals</b>	<b>2.42</b>			
Vedanta Ltd.	1.21	-1.21	0.00	
Hindalco Industries Ltd.	1.21	-1.21	0.00	

Issuer	% Equity	% Arbitrage	% Direct Equity	Rating
<b>Other Services</b>	<b>0.47</b>			
Qess Corp Ltd.	0.47		0.47	
<b>Pesticides</b>	<b>0.32</b>			
P I Industries Limited	0.32		0.32	
<b>Petroleum Products</b>	<b>3.89</b>			
Reliance Industries Ltd.	3.50	-2.21	1.29	
Bharat Petroleum Corporation Ltd.	0.39	-0.39	0.00	
<b>Pharmaceuticals</b>	<b>6.57</b>			
Alkem Laboratories Ltd.	1.11		1.11	
Divi's Laboratories Ltd.	0.79		0.79	
Abbott India Ltd.	0.72		0.72	
Sun Pharmaceutical Industries Ltd.	1.63	-1.01	0.62	
Cipla Ltd.	0.36	-0.36	0.00	
Aurobindo Pharma Ltd.	1.96	-1.97	-0.01	
<b>Power</b>	<b>1.70</b>			
Tata Power Co. Ltd.	1.70	-1.70	-0.01	
<b>Software</b>	<b>8.48</b>			
Infosys Ltd.	2.41		2.41	
Tata Consultancy Services Ltd.	3.90	-2.22	1.69	
Coforge Ltd.	1.36		1.36	
Mindtree Ltd.	0.46		0.46	
Persistent Systems Ltd.	0.34		0.34	
<b>Telecom - Services</b>	<b>1.80</b>			
Bharti Airtel Ltd.	1.80	-0.79	1.01	
<b>Transportation</b>	<b>2.73</b>			
Container Corp. Of India Ltd.	0.34		0.34	
Indian Railway Catering & Tou. Corp. Ltd.	0.25		0.25	
Adani Ports & Special Economic Zone Ltd.	2.13	-2.13	0.00	
<b>Equity Holdings Total</b>	<b>67.13</b>	<b>-36.69</b>	<b>30.44</b>	
<b>Corporate Debt</b>	<b>13.88</b>			
<b>Non-Convertible Debentures</b>	<b>13.88</b>			
Power Finance Corporation Ltd.	2.71			CRISIL AAA
LIC Housing Finance Ltd.	2.71			CARE AAA
REC Ltd.	2.70			CRISIL AAA
L & T Finance Ltd.	2.20			ICRA AAA
National Bank For Agriculture & Rural Development	1.08			ICRA AAA
Sikka Ports And Terminals Ltd.	0.76			CRISIL AAA
Power Finance Corporation Ltd.	0.57			CRISIL AAA
L & T Finance Ltd.	0.55			ICRA AAA
Grasim Industries Ltd.	0.55			CRISIL AAA
Aditya Birla Finance Ltd.	0.05			ICRA AAA
<b>Margin Mutual Fund Units</b>	<b>13.45</b>			
PGIM India Mutual Fund	13.45			
<b>Cash &amp; Current Assets</b>	<b>5.54</b>			
<b>Total</b>	<b>100.00</b>			

## Portfolio Classification (%) \*\*

Large Cap (%) (1st-100th stock)	55.03
Mid Cap (%) (101st-250th stock)	35.83
Small Cap (%) (251st stock onwards)	9.13
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 July 31, 2021 refer page no. 30

## 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: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/ Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly and Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.



## DEBT FUNDS RECKONER

	PGIM India Overnight Fund	PGIM India Insta Cash Fund	PGIM India Ultra Short Term Fund	PGIM India Money Market Fund	PGIM India Low Duration Fund	PGIM India Short Maturity Fund
<b>Why Invest?</b>	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	For money over 6 months. Positioned between Ultra Short and Short Maturity. Accrual Strategy	Actively managed Short Maturity Fund with a mix of PSU and Corporate bonds
<b>Portfolio Features#</b>	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	Investments in debt and money market securities with a duration range of 6 Months to 1 Year	Specified duration range of 1 to 3 Years with tactical allocation to Government Securities not exceeding 15%
<b>Ideal Investment Horizon\$</b>	1 Day +	7 Days +	3 Months +	3 Months +	6 Months +	1 Year +
<b>Inception Date</b>	<b>Regular Plan:</b> 27/08/2019; <b>Direct Plan:</b> 27/08/2019	<b>Regular Plan:</b> 05/09/2007; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 18/11/2008; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 06/03/2020; <b>Direct Plan:</b> 06/03/2020	<b>Regular Plan:</b> 22/06/2007; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 21/01/2003; <b>Direct Plan:</b> 01/01/2013
<b>Fund Manager</b>	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan	Puneet Pal and (w.e.f. July 01, 2021) Ankur Murarka
<b>Benchmark</b>	Nifty 1D Rate Index	CRISIL Liquid Fund Index	CRISIL Ultra Short Term Debt Index	CRISIL Money Market Fund Index	CRISIL Low Duration Debt Index	CRISIL Short Term Bond Fund Index
<b>Fund Details as on July 31, 2021</b>						
<b>Month End AUM (in crores)</b>	169.99	631.15	595.00	106.13	62.67	38.89
<b>Average Maturity</b>	1 day	0.84 months	4.44 months	5.04 months	0.53 year	2.49 years
<b>Macaulay Duration</b>	1 day	0.84 months	4.44 months	5.28 months	0.51 year	2.12 years
<b>Modified Duration</b>	1 day	0.84 months	4.20 months	5.04 months	0.50 year	2.03 years
<b>Portfolio Yield</b>	3.32%	3.46%	3.71%	3.73%	4.32%	4.68%
<b>Asset Mix</b>						
<b>Commercial Paper</b>	—	48.48%	29.15%	43.56%	10.79%	—
<b>Certificate of Deposit</b>	—	6.91%	4.29%	8.56%	—	—
<b>PSU Bonds</b>	—	—	6.82%	—	9.50%	22.55%
<b>PSU Banks</b>	—	—	—	—	—	2.71%
<b>Bank Fixed Deposit</b>	—	—	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—	—	—
<b>Treasury Bills</b>	—	28.93%	6.79%	28.69%	—	—
<b>Corporate Debt</b>	—	3.16%	21.58%	—	33.96%	28.28%
<b>Cash &amp; Current Assets</b>	0.60%	0.81%	9.77%	0.64%	10.19%	12.63%
<b>Perpetual Bonds</b>	—	—	—	—	—	2.60% **
<b>GOI Securities</b>	—	—	9.41%	14.72%	16.12%	13.81%
<b>Reverse Repo</b>	99.40%	11.71%	12.19%	3.83%	19.44%	17.42%
<b>Rating Mix</b>						
<b>AAA/A1+ /Sovereign &amp; equivalents</b>	100.00%	100.00%	100.00%	100.00%	89.48%	93.50%
<b>AA+</b>	—	—	—	—	3.31%	6.50%
<b>AA*</b>	—	—	—	—	7.21%	—
<b>A+</b>	—	—	—	—	—	—
<b>Others</b>	—	—	—	—	—	—
<b>Load Structure</b>						
<b>Exit Load</b>	Nil	Refer page no. 20	Nil	Nil	Nil	0.5% if redeemed on or before 6 months and Nil if redeemed after 6 months from the date of allotment

\*AA include securities rated as AA and AA-. \$ Investors should consult their financial advisor for tax implications on their investments. \*\*All the perpetual bonds are under Basel III Bonds.

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

## DEBT FUNDS RECKONER

Details	PGIM India Banking & PSU Debt Fund	PGIM India Credit Risk Fund (Number of Segregated Portfolio 1)##	PGIM India Dynamic Bond Fund	PGIM India Premier Bond Fund	PGIM India Gilt Fund
Why Invest?	Actively managed fund with 80% allocation to Banking and PSU bonds	Accrual fund with medium maturity	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 80% portfolio allocation will be in Corporate Bonds	Actively managed medium / long duration fund
Portfolio Features#	Investments predominantly in AAA securities and Sovereign Bonds with a duration range of 1 to 4 Years	Investments predominantly in Corporate Bonds of various maturities and across ratings	Investments in AAA Bonds and Government Securities with a duration range of 2-5 Years	Investments in Corporate Bonds with the highest credit rating and some exposure to Sovereign Bonds – (Max 10%) with a duration range of 1.5-5 Years	Investments in Central and State Government Securities
Ideal Investment Horizon\$	3 Years +	3 Years +	3 Years +	3 Years +	3 Years +
Inception Date	Regular Plan: 11/03/2013; Direct Plan: 11/03/2013	Regular Plan: 29/09/2014; Direct Plan: 29/09/2014	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
Fund Manager	Puneet Pal	Kumaresh Ramakrishnan	Puneet Pal	Puneet Pal	Puneet Pal
Benchmark	CRISIL Banking & PSU Debt Index	Nifty Credit Risk Bond Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Dynamic Gilt Index
<b>Fund Details as on July 31, 2021</b>					
Month End AUM (in crores)	90.25	44.54	103.22	76.12	131.52
Average Maturity	3.04 years	1.00 years	3.99 years	3.30 years	4.79 years
Macaulay Duration	2.39 years	0.87 years	3.10 years	2.68 years	3.80 years
Modified Duration	2.29 years	0.84 years	3.02 years	2.58 years	3.70 years
Portfolio Yield	4.34%	4.88%	4.41%	4.77%	4.90%
<b>Asset Mix</b>					
Commercial Paper	13.27%	—	7.74%	—	—
Certificate of Deposit	—	—	—	—	—
PSU Bonds	23.78%	10.54%	1.47%	14.88%	—
PSU Banks	8.32%	—	7.60%	11.39%	—
Bank Fixed Deposit	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—
Treasury Bills	—	—	—	—	19.00%
Corporate Debt	—	45.61%	6.85%	29.74%	—
Cash & Current Assets	29.99%	2.91%	11.54%	16.99%	2.88%
Perpetual Bonds	7.33%**	0.47%**	—	3.38%**	—
G01 Securities	12.08%	—	34.05%	13.85%	64.81%
Reverse Repo	5.23%	40.47%	30.75%	9.77%	13.31%
<b>Rating Mix</b>					
AAA/A1+/Sovereign & equivalents	92.67%	72.01%	100.00%	91.96%	100.00%
AA+	7.33%	9.39%	—	8.04%	—
AA*	—	18.60%	—	—	—
A-	—	—	—	—	—
Others	—	—	—	—	—
<b>Load Structure</b>					
Exit Load	Nil	Refer page no. 26	Nil	Nil	Nil

\*AA include securities rated as AA and AA-. \$ Investors should consult their financial advisor for tax implications on their investments. \*\*All the perpetual bonds are under Basel III Bonds.

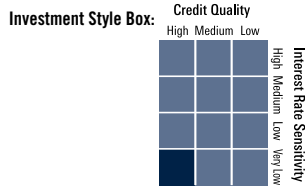
# These are based on fund manager's current outlook & Subject to change. ##Details given are only for Main Portfolio, for segregated portfolio details please refer page no. 26.

# PGIM INDIA OVERNIGHT FUND

An open ended debt scheme investing in overnight securities  
Rated A1+mfs by ICRA##

Details as on July 31, 2021

## 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.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities).

**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 (Apr-Jun 2021) Average AUM (₹ in Cr):** 184.63

**Monthly Average AUM (₹ in Cr):** 138.58

**AUM as on 31/07/2021 (₹ in Cr):** 169.99

**Average Maturity:** 1 day

**Modified Duration:** 1 day

**Macaulay Duration:** 1 day

**Portfolio Yield:** 3.32%

**Fund Manager's Report:** The fund is deployed in overnight securities mainly comprising reverse repo and treps.

NAV (as on July 31, 2021)	Regular Plan	Direct Plan
Growth	₹ 1071.4826	₹ 1073.4856
Daily IDCW**	₹ 1000.0000	₹ 1000.0000
Weekly IDCW**	₹ 1000.3144	₹ 1000.0871

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil

<sup>5</sup>No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

<sup>##</sup> For rating methodology refer page no. 30

\*\*Income Distribution cum Capital Withdrawal option

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.



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

## Portfolio

Issuer	% to Net Assets	Rating
Cash & Current Assets	0.60	
Reverse Repo	99.40	
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Reverse Repo	99.40
Cash & Current Assets	0.60

## Credit Quality Profile (%)

AAA / A1+	100.00
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## Performance

Period	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (24 July 2021 To 31 July 2021)	3.12	10,005.89	2.77	10,005.24	6.77	10,676.99
15 Days (16 July 2021 To 31 July 2021)	3.14	10,012.71	3.02	10,012.24	6.85	10,684.67
30 Days (30 June 2021 To 31 July 2021)	3.15	10,025.55	3.12	10,025.26	5.20	10,520.33
Last 1 Year (CAGR)	3.08	10,307.78	3.18	10,317.64	3.78	10,378.31
Since Inception (CAGR)	3.65	10,714.80	3.66	10,716.13	5.39	11,063.46
<b>Direct Plan - Growth Option</b>						
7 Days (24 July 2021 To 31 July 2021)	3.21	10,320.78	2.77	10,276.78	6.77	10,676.99
15 Days (16 July 2021 To 31 July 2021)	3.22	10,322.30	3.02	10,302.01	6.85	10,684.67
30 Days (30 June 2021 To 31 July 2021)	3.22	10,321.59	3.12	10,311.75	5.20	10,520.33
Last 1 Year (CAGR)	3.16	10,316.46	3.18	10,317.64	3.78	10,378.31
Since Inception (CAGR)	3.75	10,734.90	3.66	10,716.13	5.39	11,063.46

**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 July 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kurmaresh Ramakrishnan is managing this fund since August 2019. Kunal Jain is managing this fund since August 2019. For performance of schemes managed by Kurmaresh Ramakrishnan refer page no. 11, 14-16, 19-23, 26, 30. For performance of schemes managed by Kunal Jain refer page no. 19-22.

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

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

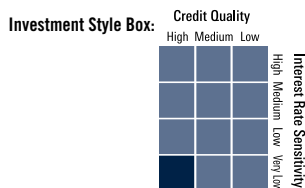
**Inception Date:** Regular Plan: 27/08/2019, Direct Plan: 27/08/2019. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- 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: Monthly/Quarterly: ₹ 100/- and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. SWP (Monthly/Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA INSTA CASH FUND

An Open Ended Liquid Scheme  
Rated AAAMf by ICRA##

Details as on July 31, 2021

## 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.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities).

**Benchmark:** CRISIL Liquid Fund 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 / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 718.20

**Monthly Average AUM (₹ in Cr):** 599.08

**AUM as on 31/07/2021 (₹ in Cr):** 631.15

**Average Maturity:** 0.84 months **Modified Duration:** 0.84 months

**Macauley Duration:** 0.84 months **Portfolio Yield:** 3.46%

**Fund Manager's Report:** The fund maintains a judicious mix of near liquid and predominantly short term money market securities to deliver steady returns.

NAV (as on July 31, 2021)	Regular Plan	Direct Plan
Growth	₹ 269.1606	₹ 271.0817
Daily IDCW**	₹ 100.3040	₹ 105.2687
Weekly IDCW**	₹ 100.5139	₹ 100.5141
Monthly IDCW**	₹ 108.4556	₹ 107.6892
Bonus	₹ 184.0096	—

**Load Structure<sup>5</sup>:** Entry Load: NA.

**Exit Load (w.e.f. October 20, 2019):**

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 (₹)
<b>MONTHLY IDCW**</b>				
28-May-21	0.2800	108.6702	0.2900	107.9165
25-Jun-21	0.2800	108.6685	0.2900	107.9110
30-Jul-21	0.2850	108.7304	0.2920	107.9708
<b>QUARTERLY IDCW**</b>				
28-Dec-18	1.4674	144.5086	1.5342	146.4438
25-Mar-19	1.4674	144.7950	1.5342	146.6782
28-Jun-19	1.4674	145.3521	1.5342	147.1883
<b>ANNUAL IDCW**</b>				
28-Mar-14	8.4000	114.3787	—	—
23-Mar-18	6.6916	141.2863	—	—

# On face value of ₹ 100. 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.

\*\*Income Distribution cum Capital Withdrawal option

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.



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

## Portfolio

Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>6.91</b>	
Axis Bank Ltd.	6.91	CRISIL A1+
<b>Commercial Paper</b>	<b>48.48</b>	
Berger Paints Limited	9.43	CRISIL A1+
Tv18 Broadcast Limited	6.29	CARE A1+
Kotak Securities Limited	6.28	CRISIL A1+
Axis Securities Ltd	6.26	ICRA A1+
Godrej Agrovet Limited	5.64	CRISIL A1+
Reliance Industries Ltd.	3.15	CRISIL A1+
Aditya Birla Money Ltd	3.14	CRISIL A1+
Blue Star Ltd	3.13	CRISIL A1+
LIC Housing Finance Ltd.	2.64	CRISIL A1+
Infina Finance Pvt Ltd	2.52	ICRA A1+

Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>3.16</b>	
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	3.16	CRISIL AAA
<b>Treasury Bills</b>	<b>28.93</b>	
91 Days Tbill Mat 2021	11.95	SOV
91 Days Tbill Mat 2021	10.70	SOV
91 Days Tbill Mat 2021	6.28	SOV
<b>Cash &amp; Current Assets</b>	<b>0.81</b>	
<b>Reverse Repo</b>	<b>11.71</b>	
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Commercial Paper	48.48
Treasury Bills	28.93
Reverse Repo	11.71
Certificate of Deposit	6.91
Corporate Debt	3.16
Cash & Current Assets	0.81

## Credit Quality Profile (%)

AAA / A1+	71.07
SOVEREIGN	28.93

## Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days (24 June 2021 To 31 July 2021)	3.30	10,006.22	3.51	10,006.61	6.77	10,676.99
15 Days (16 June 2021 To 31 July 2021)	3.35	10,013.55	3.58	10,014.46	6.85	10,684.67
30 Days (30 June 2021 To 31 July 2021)	3.22	10,026.07	3.50	10,028.34	5.20	10,520.33
Last 1 Year (CAGR)	3.19	10,318.95	3.68	10,368.38	3.78	10,378.31
Last 3 Years (CAGR)	5.31	11,682.12	5.60	11,777.91	6.41	12,051.33
Last 5 Years (CAGR)	5.96	13,357.18	6.13	13,468.39	6.27	13,558.66
Since Inception (CAGR)	7.38	26,916.00	7.11	26,003.84	6.38	23,643.13
<b>Direct Plan - Growth Option</b>						
7 Days (24 June 2021 To 31 July 2021)	3.27	10,327.20	3.51	10,350.80	6.77	10,676.99
15 Days (16 June 2021 To 31 July 2021)	0.03	10,003.42	3.58	10,357.89	6.85	10,684.67
30 Days (30 June 2021 To 31 July 2021)	3.29	10,328.52	3.50	10,350.29	5.20	10,520.33
Last 1 Year (CAGR)	3.32	10,332.43	3.68	10,368.38	3.78	10,378.31
Last 3 Years (CAGR)	5.43	11,722.05	5.60	11,777.91	6.41	12,051.33
Last 5 Years (CAGR)	6.05	13,416.99	6.13	13,468.39	6.27	13,558.66
Since Inception (CAGR)	7.20	18,156.71	7.18	18,135.88	6.79	17,565.41

**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 July 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kurmaresh Ramakrishnan is managing this fund since January 2011. Kunal Jain is managing this fund since January 2018. For performance of schemes managed by Kurmaresh Ramakrishnan refer page no. 11, 14-16, 19-23, 26, 30. For performance of schemes managed by Kunal Jain refer page no. 19-22.

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

## 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: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA ULTRA SHORT TERM 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  
Rated AAAMfs by ICRA##

Details as on July 31, 2021

This product is suitable for investors who are seeking\*

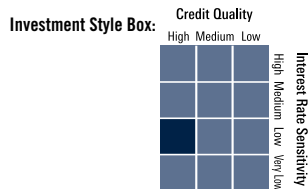
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – LOW TO MODERATE

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



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

## 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.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities)

**Benchmark:** CRISIL Ultra Short Term Debt 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 / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 502.97

**Monthly Average AUM (₹ in Cr):** 554.30

**AUM as on 31/07/2021 (₹ in Cr):** 595.00

**Average Maturity:** 4.44 months **Modified Duration:** 4.20 months

**Macaulay Duration:** 4.44 months **Portfolio Yield:** 3.71%

**Fund Manager's Report:** The fund maintains a judicious mix of high quality short term securities to deliver consistent market related returns with lower volatility.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 27.3696	₹ 27.9380
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0837	₹ 10.2724
Monthly IDCW**	₹ 12.5962	₹ 11.9458

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

\*No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

\*\* For rating methodology refer page no. 30

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
28-May-21	0.0440	12.6070	0.0460	11.9560
25-Jun-21	0.0440	12.5929	0.0460	11.9422
30-Jul-21	0.0440	12.5962	0.0460	11.9458
<b>QUARTERLY IDCW**</b>				
28-Dec-18	0.1267	11.3205	0.1267	11.0490
25-Mar-19	0.1267	11.3608	0.1267	11.0893
28-Jun-19	0.1267	11.5195	0.1267	11.2451
<b>ANNUAL IDCW**</b>				
26-Sept-14	—	—	1.0000	12.0182

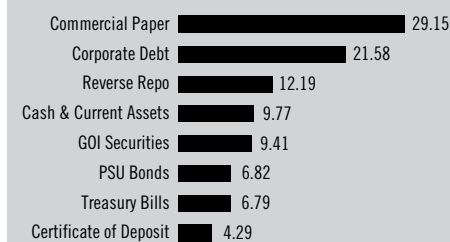
# On face value of ₹ 10. Post IDCW\*\* per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cesses/other statutory levies. IDCW\*\* distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

\*\*Income Distribution cum Capital Withdrawal option

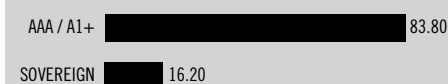
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>4.29</b>		Ultratech Cement Ltd.	1.70	CRISIL AAA
Axis Bank Ltd.	4.29	CRISIL A1+	L&T Housing Finance Limited	0.86	ICRA AAA
<b>Commercial Paper</b>	<b>29.15</b>		<b>GOI Securities</b>	<b>9.41</b>	
Exim Bank	6.62	CRISIL A1+	Government Of India - Gilts - 8.79% 2021	4.26	SOV
NTPC Ltd.	4.19	CRISIL A1+	7.02 Maharashtra SDL Mat 2022	2.60	SOV
Tv18 Broadcast Limited	4.19	CARE A1+	9.02 Uttarpradesh SDL Mat 2021	0.85	SOV
LIC Housing Finance Ltd.	3.90	CRISIL A1+	9.08 West Bengal SDL Mat 2021	0.85	SOV
Network 18 Media & Investments Ltd	2.62	CARE A1+	8.66 Maharashtra SDL Mat 2021	0.85	SOV
SBI Cards And Payment Services	2.50	CRISIL A1+	<b>Treasury Bills</b>	<b>6.79</b>	
ICICI Securities Ltd	2.12	CRISIL A1+	182 Days Tbill Mat 2021	4.14	SOV
Reliance Industries Ltd.	1.68	CRISIL A1+	182 Days Tbill Mat 2021	2.48	SOV
Godrej Agrovet Limited	0.83	CRISIL A1+	182 Day T Bill Mat 2021	0.17	SOV
Kotak Securities Limited	0.50	CRISIL A1+	<b>PSU Bonds</b>	<b>6.82</b>	
<b>Corporate Debt</b>	<b>21.58</b>		Rural Electrification Corporation Ltd.	6.82	CARE AAA
Aditya Birla Finance	7.58	ICRA AAA	<b>Reverse Repo</b>	<b>12.19</b>	
Housing Development Finance Corporation Ltd.	5.96	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>9.77</b>	
L And T Finance Ltd (Old Name Family Credit Ltd)	5.48	ICRA AAA	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Ultra Short Term Debt Index^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.60	10,359.69	4.45	10,444.57	3.77	10,377.30
Last 3 Years	8.28	12,698.57	6.67	12,140.44	6.41	12,050.16
Last 5 Years	7.84	14,584.79	6.86	13,936.83	6.27	13,557.34
Since Inception	8.25	27,370.00	7.80	25,950.43	6.38	21,934.54
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.08	10,407.94	4.45	10,444.57	3.77	10,377.30
Last 3 Years	8.58	12,802.31	6.67	12,140.44	6.41	12,050.16
Last 5 Years	8.11	14,770.60	6.86	13,936.83	6.27	13,557.34
Since Inception	8.73	20,505.82	7.72	18,927.41	6.78	17,563.69

**Date of Inception:** Regular Plan: November 18, 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 July 30, 2021.

Returns for the benchmark have been calculated using TRI values.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from CRISIL Liquid Fund Index to CRISIL Ultra Short Term Debt Index

Kumaresh Ramakrishnan is managing this fund since January 2011. Kunal Jain is managing this fund since January 2018.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-16, 19-23, 26, 30. For performance of schemes managed by Kunal Jain refer page no. 19-22.

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

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

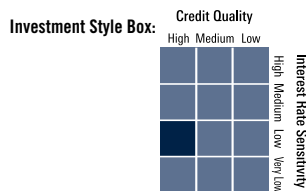
**Inception Date:** Regular Plan: 18/11/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples 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: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, **Daily:** 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA MONEY MARKET FUND

An open ended debt scheme investing in money market instruments  
Rated A1+ mfs by ICRA##

Details as on July 31, 2021

## Fund Details



**Investment Objective:** The Scheme seeks to deliver reasonable market related returns through investments in Money Market instruments.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities)

**Benchmark:** CRISIL Money Market Fund 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 (Apr-Jun 2021) Average AUM (₹ in Cr):** 99.82

**Monthly Average AUM (₹ in Cr):** 107.35

**AUM as on 31/07/2021 (₹ in Cr):** 106.13

**Average Maturity:** 5.04 months **Modified Duration:** 5.04 months

**Macaulay Duration:** 5.28 months **Portfolio Yield:** 3.73%

**Fund Manager's Report:** The fund maintains a judicious mix of high quality short term securities to deliver consistent market related returns with lower volatility.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 1053.1873	₹ 1066.0682
Daily IDCW**	₹ 1006.0783	₹ 1006.0783
Weekly IDCW**	₹ 1000.6220	₹ 1001.0028
Monthly IDCW**	₹ 1005.6470	₹ 1011.2721

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

## For rating methodology refer page no. 30

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
30-Apr-21	2.6000	1003.6023	3.0000	1008.0089
28-May-21	2.6000	1002.9420	3.0000	1007.5802
30-Jul-21	3.9000	1005.6470	4.7000	1011.2721

# 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.

\*\*Income Distribution cum Capital Withdrawal option

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.

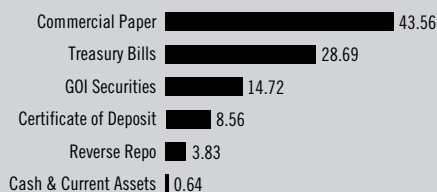


Low to Moderate — investors understand that their principal will be at low to moderate risk.

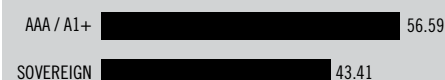
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate Of Deposit</b>	<b>8.56</b>		<b>GOI Securities</b>	<b>14.72</b>	
Axis Bank Ltd.	8.56	CRISIL A1+	9.04 West Bengal SDL Mat 2021	4.93	SOV
<b>Commercial Paper</b>	<b>43.56</b>		9.09 Tamilnadu SDL Mat 2021	4.90	SOV
Exim Bank	9.54	CRISIL A1+	8.90 Andhra Pradesh SDL Mat 2021	4.89	SOV
ICICI Securities Ltd	9.43	CRISIL A1+	<b>Treasury Bills</b>	<b>28.69</b>	
LIC Housing Finance Ltd.	9.31	CRISIL A1+	182 Days Tbill Mat 2021	23.91	SOV
Network 18 Media & Investments Ltd	8.51	CARE A1+	182 Days Tbill Mat 2021	4.78	SOV
Infina Finance Pvt Ltd	4.84	ICRA A1+	<b>Cash &amp; Current Assets</b>	<b>0.64</b>	
Kotak Securities Limited	1.93	CRISIL A1+	<b>Reverse Repo</b>	<b>3.83</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Money Market Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 6 Months	2.95	10,207.26	4.20	10,294.94	7.07	10,498.54
Last 1 Year	2.89	10,289.31	4.22	10,421.69	3.77	10,377.30
Since Inception	3.77	10,531.90	4.82	10,681.32	4.91	10,693.50
<b>Direct Plan - Growth Option</b>						
Last 6 Months	3.86	10,270.92	4.20	10,294.94	7.07	10,498.54
Last 1 Year	3.81	10,381.25	4.22	10,421.69	3.77	10,377.30
Since Inception	4.68	10,660.70	4.82	10,681.32	4.91	10,693.50

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 July 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since March 2020. Kunal Jain is managing this fund since March 2020.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-16, 19-23, 26, 30. For performance of schemes managed by Kunal Jain refer page no. 19-22.

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

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

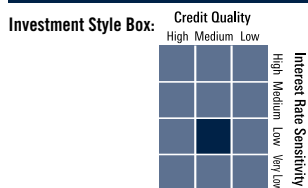
**Inception Date:** Regular Plan: 06/03/2020, Direct Plan: 06/03/2020. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples 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: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA LOW DURATION FUND

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months

Details as on July 31, 2021

## Fund Details



**Investment Objective:** The objective of the Scheme is to seek to generate income through investment primarily in low duration debt & money market securities.

There is no assurance or guarantee that the investment objective of the scheme will be achieved.

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst)

**Benchmark:** CRISIL Low Duration Debt Index

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 51.32

**Monthly Average AUM (₹ in Cr):** 62.09

**AUM as on 31/07/2021 (₹ in Cr):** 62.67

**Average Maturity:** 0.53 yr

**Modified Duration:** 0.50 yr

**Macaulay Duration:** 0.51 yr

**Portfolio Yield:** 4.32%

**Fund Manager's Report:** The fund is lowering cash in favour of short term bonds and money market securities in the 6-12 months segment, to help raise duration marginally.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 23.6275	₹ 24.9080
Daily IDCW**	₹ 9.2021	₹ 9.3404
Weekly IDCW**	₹ 9.2800	₹ 9.5573
Monthly IDCW**	₹ 10.0418	₹ 10.0757

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>REGULAR IDCW**</b>				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
23-Mar-18	0.1405	11.2798	0.1472	11.6394
<b>MONTHLY IDCW**</b>				
28-May-21	0.0420	10.0679	0.0470	10.1008
25-Jun-21	0.0370	10.0407	0.0420	10.0735
30-Jul-21	0.0340	10.0418	0.0420	10.0757
<b>QUARTERLY IDCW**</b>				
28-Sep-18	0.1267	10.2662	0.1334	10.3165
28-Dec-18	0.1267	10.2976	0.1334	10.3549
25-Mar-19	0.1267	10.3157	0.1334	10.3850
<b>ANNUAL IDCW**</b>				
24-Mar-17	—	—	0.0535	12.2894
23-Mar-18	0.6692	12.1180	0.6692	13.1195
25-Mar-19	0.6670	11.9713	0.6670	13.1369

# 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.

\*\*Income Distribution cum Capital Withdrawal option

This product is suitable for investors who are seeking\*

- Income over the short term
- Investment in low duration 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.



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

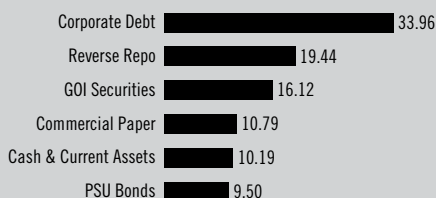
## Portfolio

Issuer	% to Net Assets	Rating
<b>Commercial Paper</b>	<b>10.79</b>	
LIC Housing Finance Ltd.	7.68	CRISIL A1+
ICICI Securities Ltd	3.11	CRISIL A1+
<b>Corporate Debt</b>	<b>33.96</b>	
Oriental Nagpur Betul Highway Limited <sup>1</sup>	16.04	CRISIL AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	7.40	ICRA AAA
JM Financial Products Ltd	3.99	ICRA AA
Hindalco Industries Ltd.	3.31	CRISIL AA+
Indostar Capital Finance Pvt. Ltd.	1.62	CARE AA-
JM Financial Credit Solutions Limited	1.60	ICRA AA

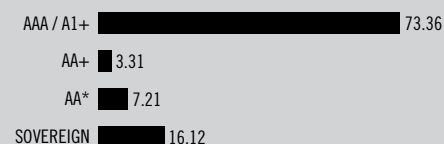
Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>16.12</b>	
5.09 GOI Mat 2022	16.12	SOV
<b>PSU Bonds</b>	<b>9.50</b>	
Rural Electrification Corporation Ltd.	9.02	CRISIL AAA
Power Finance Corporation Ltd.	0.48	CRISIL AAA
<b>Reverse Repo</b>	<b>19.44</b>	
<b>Cash &amp; Current Assets</b>	<b>10.19</b>	
<b>Total</b>	<b>100.00</b>	

<sup>1</sup> NHAI annuity road project

## Asset Allocation (%)



## Credit Quality Profile (%)



\* AA include securities rated as AA and AA-

## Performance (CAGR)

Period	Fund		CRISIL Low Duration Debt Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.25	10,424.85	4.88	10,488.12	3.77	10,377.30
Last 3 Years	-0.81	9,759.20	7.37	12,380.89	6.41	12,050.16
Last 5 Years	2.36	11,237.05	7.34	14,252.60	6.27	13,557.34
Since Inception	6.28	23,630.00	7.61	28,164.71	6.37	23,903.36
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.96	10,496.42	4.88	10,488.12	3.77	10,377.30
Last 3 Years	-0.10	9,970.39	7.37	12,380.89	6.41	12,050.16
Last 5 Years	3.04	11,614.01	7.34	14,252.60	6.27	13,557.34
Since Inception	5.83	16,266.80	8.14	19,579.26	6.78	17,563.69

**Date of Inception:** Regular Plan: June 22, 2007; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 July 30, 2021.

W.e.f. May 01, 2018, the benchmark of the scheme has been changed from CRISIL Liquid Fund Index to CRISIL Low Duration Debt Index.

Returns for the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since August 2008.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-16, 19-23, 26, 30

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

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

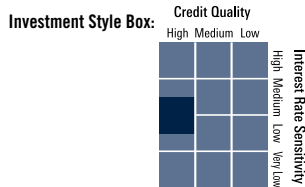
**Inception Date:** Regular Plan: 22/06/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples 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: Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA SHORT MATURITY FUND

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years

Details as on July 31, 2021

## Fund Details



**Investment Objective:** The investment objective of the Scheme is to seek to generate returns with low to medium market risk for investors by investing in a portfolio of short-medium term debt and money market securities.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market) and (w.e.f. July 01, 2021) Mr. Ankur Murarka (Over 10 years of experience in the fund management of fixed income securities)

**Benchmark:** CRISIL Short Term Bond Fund Index

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 42.54

**Monthly Average AUM (₹ in Cr):** 39.64

**AUM as on 31/07/2021 (₹ in Cr):** 38.89

**Average Maturity:** 2.49 yrs

**Modified Duration:** 2.03 yrs

**Macaulay Duration:** 2.12 years

**Portfolio Yield:** 4.68%

**Fund Manager's Report:** The fund is invested in short duration high quality AAA/AA+ securities. We have added exposure to floating rate bonds during the month to hedge against rise in rates, We may increase exposure to floating rate bonds /synthetic floaters in the portfolio to hedge Interest rate risk.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 36.0156	₹ 38.6757
Monthly IDCW**	₹ 11.9371	₹ 12.5209
Quarterly IDCW**	₹ 10.1983	₹ 10.8441
Half Yearly Bonus	₹ 14.5520	—
Annual Bonus	₹ 24.0104	—

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: 0.50% If redeemed on or before 6 months from the date of allotment and Nil If redeemed after 6 months from the date of allotment.

<sup>5</sup>No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
28-May-21	0.0550	11.9821	0.0610	12.5635
25-Jun-21	0.0550	11.9450	0.0610	12.5263
30-Jul-21	0.0550	11.9371	0.0610	12.5209
<b>QUARTERLY IDCW**</b>				
31-Dec-20	0.1400	10.4341	0.1600	11.0947
26-Mar-21	0.1400	10.2829	0.1600	10.9365
25-Jun-21	0.1400	10.2981	0.1600	10.9559
<b>ANNUAL IDCW**</b>				
24-Mar-17	0.5353	11.1047	—	—
23-Mar-18	0.6022	10.9914	—	—
25-Mar-19	0.4136	10.6908	—	—

# 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.

\*\*Income Distribution cum Capital Withdrawal option

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 – MODERATE

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



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

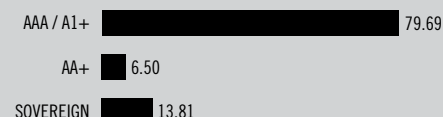
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>28.28</b>		<b>PSU Bonds</b>	<b>22.55</b>	
Bajaj Housing Finance Ltd	8.96	CRISIL AAA	Power Finance Corporation Ltd.	7.99	CRISIL AAA
Tata Capital Financial Services Ltd	7.73	ICRA AAA	Housing & Urban Development Corporation Ltd	5.31	ICRA AAA
Muthoot Finance Limited	3.90	CRISIL AA+	Indian Railway Finance Corporation Ltd	5.28	CRISIL AAA
Fullerton India Credit Company Limited	2.66	CRISIL AAA	Small Industries Development Bank Of India	3.97	CARE AAA
Mahindra & Mahindra Financial Services Ltd	2.63	CARE AAA	<b>PSU Bank</b>	<b>2.71</b>	
Britannia Industries Limited	2.40	CRISIL AAA	National Housing Bank	2.71	CRISIL AAA
<b>GOI Securities</b>	<b>13.81</b>		<b>Perpetual Bond*</b>	<b>2.60</b>	
5.63 GOI Mat 2026	6.86	SOV	Axis Bank Ltd.	2.60	CRISIL AA+
4.70 GOI Floating Rate Mat 2033	5.15	SOV	<b>Reverse Repo</b>	<b>17.42</b>	
5.15 GOI Mat 2025	1.80	SOV	<b>Cash &amp; Current Assets</b>	<b>12.63</b>	
			<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



\*All the perpetual bonds in PGIM India Short Maturity Fund are Basel III bonds.

## Performance (CAGR)

Period	Fund		CRISIL Short Term Bond Fund Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.01	10,400.58	5.30	10,530.38	3.77	10,377.30
Last 3 Years	3.85	11,202.52	8.66	12,833.31	6.41	12,050.16
Last 5 Years	5.06	12,802.02	7.81	14,566.58	6.27	13,557.34
Since Inception	7.16	36,020.00	7.32	37,059.74	6.00	29,438.99
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.74	10,473.56	5.30	10,530.38	3.77	10,377.30
Last 3 Years	4.68	11,471.93	8.66	12,833.31	6.41	12,050.16
Last 5 Years	5.93	13,340.04	7.81	14,566.58	6.27	13,557.34
Since Inception	7.64	18,806.83	8.42	20,005.62	6.78	17,563.69

**Date of Inception:** Regular Plan: January 21, 2003; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 July 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017 and Ankur Murarka is managing this fund w.e.f. July 01, 2021.

For performance of schemes managed by Puneet Pal refer page no. 24-25, 27-29

No other schemes are managed by Ankur Murarka.

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

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

**Inception Date:** Regular Plan: 21/01/2003, 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:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)



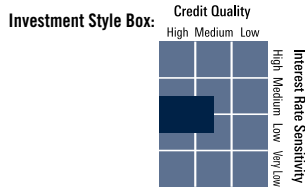
# PGIM INDIA BANKING AND PSU DEBT FUND

An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds

Rated AAAMf by ICRA\*\*

Details as on July 31, 2021

## Fund Details



**Investment Objective:** The primary objective of the Scheme is to seek to generate income and capital appreciation by investing predominantly in debt instruments issued by banks, Public Sector Undertakings, Public Financial institutions and Municipal Bonds.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Banking & PSU Debt Index

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 95.12

**Monthly Average AUM (₹ in Cr):** 92.60

**AUM as on 31/07/2021 (₹ in Cr):** 90.25

**Average Maturity:** 3.04 yrs

**Modified Duration:** 2.29 yrs

**Macaulay Duration:** 2.39 yrs

**Portfolio Yield:** 4.34%

**Fund Manager's Report:** The fund is invested in shorter tenor AAA PSU and Bank Bonds. We have added exposure to Floating rate bonds during the month to hedge against rise in rates, We may increase exposure to floating rate bonds /synthetic floaters in the portfolio to hedge Interest rate risk.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 19.3770	₹ 20.1719
IDCW**	₹ 10.3100	₹ 10.2993
Quarterly IDCW**	₹ 10.8732	₹ 10.8812

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

\*\* For rating methodology refer page no. 30

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
31-Dec-20	0.1500	11.1027	—	—
26-Mar-21	0.1500	10.9299	0.1570	10.9343
25-Jun-21	0.1500	10.9660	0.1570	10.9761

# 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.

\*\*Income Distribution cum Capital Withdrawal option

This product is suitable for investors who are seeking\*

- Income over the short term
- Investment in debt instruments issued by Banks and Public Sector Undertakings, Public Financial institutions and Municipal Bonds
- Degree of risk – MODERATE



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

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

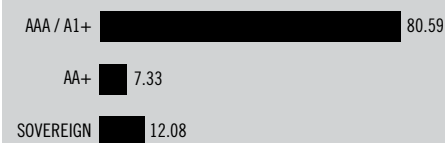
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Commercial Paper</b>	<b>13.27</b>		Small Industries Development Bank Of India	3.42	CARE AAA
Indian Oil Corporation Ltd.	8.30	ICRA A1+	Housing & Urban Development Corporation Ltd	1.70	CRISIL AAA
NTPC Ltd.	4.97	CRISIL A1+	<b>PSU Bank</b>	<b>8.32</b>	
<b>GOI Securities</b>	<b>12.08</b>		National Housing Bank	5.07	CRISIL AAA
4.70 GOI Floating Rate Mat 2033	7.77	SOV	National Bank For Agriculture & Rural Development	3.25	ICRA AAA
5.63 GOI Mat 2026	2.81	SOV	<b>Perpetual Bond</b>	<b>7.33</b>	
5.15 GOI Mat 2025	1.50	SOV	Axis Bank Ltd.	4.48	CRISIL AA+
<b>PSU Bonds</b>	<b>23.78</b>		State Bank Of India	2.85	CRISIL AA+
Power Finance Corporation Ltd.	9.54	CRISIL AAA	<b>Reverse Repo</b>	<b>5.23</b>	
Indian Railway Finance Corporation Ltd	5.69	CRISIL AAA	<b>Cash &amp; Current Assets</b>	<b>29.99</b>	
Housing & Urban Development Corporation Ltd	3.43	ICRA AAA	<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



\*All the perpetual bonds in PGIM India Banking and PSU Debt Fund are Basel III bonds.

## Performance (CAGR)

Period	Fund		CRISIL Banking & PSU Debt Index ^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.63	10,462.67	4.75	10,474.90	3.77	10,377.30
Last 3 Years	8.56	12,797.24	8.76	12,868.63	6.41	12,050.16
Last 5 Years	7.53	14,379.71	8.08	14,752.58	6.27	13,557.34
Since Inception	8.19	19,355.61	8.67	20,094.05	6.75	17,297.56
<b>Direct Plan - Growth Option</b>						
Last 1 Year	5.09	10,508.71	4.75	10,474.90	3.77	10,377.30
Last 3 Years	9.07	12,979.66	8.76	12,868.63	6.41	12,050.16
Last 5 Years	8.06	14,736.51	8.08	14,752.58	6.27	13,557.34
Since Inception	8.70	20,143.61	8.67	20,094.05	6.75	17,297.56

**Date of Inception:** Regular Plan: March 11, 2013; Direct Plan: March 11, 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 July 30, 2021.

Returns for the benchmark have been calculated using TRI values.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from CRISIL Short Term Bond Fund Index to CRISIL Banking & PSU Debt Index.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 24-25, 27-29

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

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

**Inception Date:** Regular Plan: 11/03/2013, Direct Plan: 11/03/2013 **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: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA CREDIT RISK FUND (Number of Segregated Portfolio 1)

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds)

Details as on July 31, 2021

This product is suitable for investors who are seeking\*

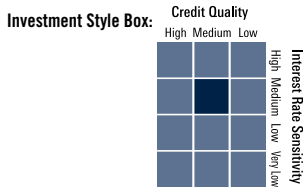
- Income and capital appreciation over medium to long term
- Investments predominantly in AA and below rated corporate debt securities (excluding AA+ rated corporate bonds) of various maturities
- Degree of risk – MODERATE

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



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

## Fund Details



**Investment Objective:** The investment objective of the Scheme is to seek to generate income and capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds).

**Fund Manager:** Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst).

**Benchmark:** NIFTY Credit Risk Bond Index

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

	Main Portfolio (₹ in Cr)	Segregated Portfolio 1 (₹ in Cr)
Quarterly Average AUM (Apr-Jun 2021)	45.82	0.00
Monthly Average AUM	44.92	0.00
AUM as on 31/07/2021	44.54	0.00

Average Maturity: 1.00 yrs Modified Duration: 0.84 yrs

Macaulay Duration: 0.87 yrs Portfolio Yield: 4.88%

**Fund Manager's Report:** The fund is currently invested in a combination of AAA and AA corporate bonds. The fund is exploring suitable opportunities to lower cash and raise deployment in the 2-3 year, AA rated corporate bonds.

NAV (as on July 30, 2021)	Main Portfolio	Segregated Portfolio 1
Growth	₹ 14.9474	₹ 0.0000
Quarterly IDCW**	₹ 10.3238	₹ 0.0000
Direct-Growth	₹ 16.0564	₹ 0.0000
Direct- Quarterly IDCW**	₹ 10.6715	₹ 0.0000

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: 10% – of the units allotted may be redeemed without any exit load within 1 year from the date of allotment; Any redemptions in excess of the abovementioned limit would be subject to an exit load of 1%, if the units are redeemed within 1 year from the date of allotment of units; Nil – If the units are redeemed after 1 year from the date of allotment of units.

<sup>5</sup>No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

Not Applicable for Segregated Portfolio.

## IDCW\*\* History (Main Portfolio)

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>REGULAR IDCW**</b>				
28-Dec-18	0.1801	12.5515	—	—
25-Mar-19	0.1801	12.5118	—	—
28-Jun-19	0.1801	11.8167	—	—
<b>QUARTERLY IDCW**</b>				
27-Sep-19	0.0600	10.3339	0.0600	10.4939
26-Dec-19	0.0934	10.4044	0.1001	10.5919
25-Jun-21	0.1700	10.4432	0.1900	10.8001

# 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.

\*\*Income Distribution cum Capital Withdrawal option

## Main Portfolio

Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>45.61</b>	
Oriental Nagpur Betul Highway Limited <sup>1</sup>	11.27	CRISIL AAA
Hindalco Industries Ltd.	9.39	CRISIL AA+
Indostar Capital Finance Pvt. Ltd.	9.12	CARE AA-
JM Financial Credit Solutions Limited	9.01	ICRA AA
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	6.82	CRISIL AAA

Issuer	% to Net Assets	Rating
<b>PSU Bonds</b>	<b>10.54</b>	
Rural Electrification Corporation Ltd.	10.54	CRISIL AAA
<b>Perpetual Bond*</b>	<b>0.47</b>	
Canara Bank	0.47	CARE AA
<b>Reverse Repo</b>	<b>40.47</b>	
<b>Cash &amp; Current Assets</b>	<b>2.91</b>	
<b>Total</b>	<b>100.00</b>	

<sup>1</sup> NHAI annuity road project

## Segregated Portfolio 1

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

\*All the perpetual bonds in PGIM India Credit Risk Fund are under Basel III.

## Asset Allocation (Main Portfolio) (%)

Corporate Debt	45.61
Reverse Repo	40.47
PSU Bonds	10.54
Cash & Current Assets	2.91
Perpetual Bond	0.47

## Credit Quality Profile (Main Portfolio) (%)

AAA / A1+	72.01
AA+	9.39
AA*	18.60

\* AA include securities rated as AA and AA-

## Asset Allocation-Segregated Portfolio 1 (%)

Perpetual Bond	100.00
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## Credit Quality Profile-Segregated Portfolio 1 (%)

D	100.00
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## Performance (CAGR)

Period	Fund		NIFTY Credit Risk Bond Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	8.86	10,886.42	10.09	11,009.23	3.77	10,377.30
Last 3 Years	2.47	10,758.98	9.63	13,177.84	6.41	12,050.16
Last 5 Years	4.27	12,326.23	8.85	15,284.46	6.27	13,557.34
Since Inception	6.06	14,950.00	9.28	18,343.05	6.76	15,640.39
<b>Direct Plan - Growth Option</b>						
Last 1 Year	10.13	11,012.67	10.09	11,009.23	3.77	10,377.30
Last 3 Years	3.57	11,109.56	9.63	13,177.84	6.41	12,050.16
Last 5 Years	5.39	13,005.92	8.85	15,284.46	6.27	13,557.34
Since Inception	7.17	16,060.00	9.28	18,343.05	6.76	15,640.39

**Date of Inception:** Regular Plan: September 29, 2014; Direct Plan: September 29, 2014. **CAGR** – Compounded Annual Growth Rate <sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 July 30, 2021.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from CRISIL Composite AA Short Term Bond Index to NIFTY Credit Risk Bond Index. Returns for the benchmark have been calculated using TRI values.

This performance includes the impact of segregation. On the day of segregation i.e. March 6, 2020 the impact on NAV was -4.5%.

Kumaresh Ramakrishnan is managing this fund since March 2016

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 11, 14-15, 19-23, 26, 30

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

Yes Bank Limited has been segregated from the scheme's portfolio due to rating downgrade by ICRA to "D" on March 6, 2020. Kindly refer to SID/KIM for complete details on segregation of portfolio.

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

**Inception Date:** Regular Plan: 29/09/2014, Direct Plan: 29/09/2014. **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: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration  
Rated AAAMs by ICRA##

Details as on July 31, 2021

This product is suitable for investors who are seeking\*

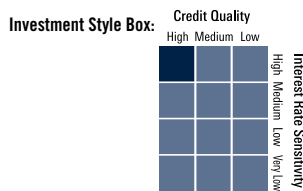
- Regular income for short term.
- To generate returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

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



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

## 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.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Composite Bond Fund Index

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 109.08

**Monthly Average AUM (₹ in Cr):** 106.16

**AUM as on 31/07/2021 (₹ in Cr):** 103.22

**Average Maturity:** 3.99 yrs

**Modified Duration:** 3.02 yrs

**Macaulay Duration:** 3.10 yrs

**Portfolio Yield:** 4.41%

**Fund Manager's Report:** The fund will invest in a mix of G-Sec/AAA Bonds while managing the duration dynamically to generate alpha.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 2109.1822	₹ 2281.2745
Quarterly IDCW**	₹ 1129.2620	₹ 1208.9017

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil

<sup>5</sup>No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

\*\* For rating methodology refer page no. 30

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
31-Dec-20	17.2500	1170.1639	19.7500	1248.5390
26-Mar-21	17.2500	1145.9179	20.0000	1224.7776
25-Jun-21	17.2500	1143.8159	20.0000	1224.6370

# 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.

\*\*Income Distribution cum Capital Withdrawal option

## Portfolio

Issuer	% to Net Assets	Rating
<b>Commercial Paper</b>	<b>7.74</b>	
NTPC Ltd.	5.32	CRISIL A1+
Indian Oil Corporation Ltd.	2.42	ICRA A1+
<b>Corporate Debt</b>	<b>6.85</b>	
Housing Development Finance Corporation Ltd.	4.90	CRISIL AAA
Tata Capital Financial Services Ltd	1.95	ICRA AAA
<b>GOI Securities</b>	<b>34.05</b>	
4.70 GOI Floating Rate Mat 2033	18.39	SOV
5.63 GOI Mat 2026	7.61	SOV
7.27 Govt Stock Mat 2026	5.13	SOV

Issuer	% to Net Assets	Rating
5.15 GOI Mat 2025	1.79	SOV
5.77% GOI Mat 2030	0.97	SOV
7.17 Govt. Stock 2028	0.16	SOV
<b>PSU Bonds</b>	<b>1.47</b>	
Power Finance Corporation Ltd.	1.47	CRISIL AAA
<b>PSU Bank</b>	<b>7.60</b>	
National Bank For Agriculture & Rural Development	7.60	ICRA AAA
<b>Reverse Repo</b>	<b>30.75</b>	
<b>Cash &amp; Current Assets</b>	<b>11.54</b>	
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

GOI Securities	34.05
Reverse Repo	30.75
Cash & Current Assets	11.54
Commercial Paper	7.74
PSU Bank	7.60
Corporate Debt	6.85
PSU Bonds	1.47

## Credit Quality Profile (%)

AAA / A1+	65.95
SOVEREIGN	34.05

## Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.07	10,307.14	3.80	10,379.60	2.23	10,222.59
Last 3 Years	8.39	12,736.19	9.54	13,145.24	8.71	12,849.57
Last 5 Years	7.63	14,444.80	7.96	14,672.47	6.51	13,710.46
Since Inception	8.13	21,091.80	8.64	22,072.96	7.22	19,471.62
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.21	10,420.81	3.80	10,379.60	2.23	10,222.59
Last 3 Years	9.35	13,080.22	9.54	13,145.24	8.71	12,849.57
Last 5 Years	8.72	15,193.62	7.96	14,672.47	6.51	13,710.46
Since Inception	8.94	20,845.18	8.58	20,268.50	7.04	17,930.02

**Date of Inception:** Regular Plan: January 12, 2012; Direct Plan: January 01, 2013. **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.

The above returns are as on July 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 24-25, 27-29

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

## 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: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

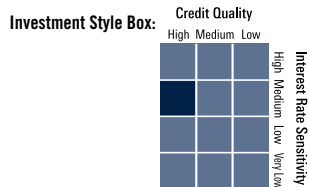
# PGIM INDIA PREMIER BOND FUND

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds

Rated AAAMfs by ICRA##

Details as on July 31, 2021

## 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.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Composite Bond Fund Index

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

**Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr):** 73.29

**Monthly Average AUM (₹ in Cr):** 78.91

**AUM as on 31/07/2021 (₹ in Cr):** 76.12

**Average Maturity:** 3.30 yrs

**Modified Duration:** 2.58 yrs

**Macaulay Duration:** 2.68 yrs

**Portfolio Yield:** 4.77%

**Fund Manager's Report:** The fund has invested in short duration AAA PSU/Corporate bonds. We have added exposure to Floating rate bonds during the month to hedge against rise in rates, We may increase exposure to floating rate bonds /synthetic floaters in the portfolio to hedge Interest rate risk.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 34.4647	₹ 37.3271
Monthly IDCW**	₹ 13.4508	₹ 15.3764
Quarterly IDCW**	₹ 11.8780	₹ 13.2865
Annual IDCW**	₹ 10.8736	₹ 16.3192

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil

<sup>5</sup>No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

<sup>##</sup> For rating methodology refer page no. 30

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
28-May-21	0.0620	13.4758	0.0730	15.3979
25-Jun-21	0.0620	13.4427	0.0730	15.3614
30-Jul-21	0.0620	13.4508	0.0730	15.3764
<b>QUARTERLY IDCW**</b>				
31-Dec-20	0.1625	12.0668	0.1950	13.4914
26-Mar-21	0.1625	11.9286	0.1950	13.3456
25-Jun-21	0.1625	11.9785	0.1875	13.3981
<b>ANNUAL IDCW**</b>				
25-Mar-19	0.6003	11.0842	0.6670	12.3779
27-Mar-20	0.4536	11.0913	0.7271	16.6537
26-Mar-21	0.6100	11.2350	0.9900	16.8991

# 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.

\*\*Income Distribution cum Capital Withdrawal option

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.



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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>	<b>29.74</b>		Indian Railway Finance Corporation Ltd	4.05	CRISIL AAA
Bajaj Housing Finance Ltd	8.52	CRISIL AAA	Small Industries Development Bank Of India	3.39	CARE AAA
Britannia Industries Limited	5.73	CRISIL AAA	Power Finance Corporation Ltd.	2.73	CRISIL AAA
Fullerton India Credit Company Limited	5.45	CRISIL AAA	<b>PSU Bank</b>	<b>11.39</b>	
Mahindra & Mahindra Financial Services Ltd	5.38	CARE AAA	National Housing Bank	6.24	CRISIL AAA
Muthoot Finance Limited	4.66	CRISIL AA+	National Bank For Agriculture & Rural Development	5.15	ICRA AAA
<b>GOI Securities</b>	<b>13.85</b>		<b>Perpetual Bond</b>	<b>3.38</b>	
4.70 GOI Floating Rate Mat 2033	9.23	SOV	State Bank Of India	3.38	CRISIL AA+
5.63 GOI Mat 2026	3.27	SOV	<b>Reverse Repo</b>	<b>9.77</b>	
5.15 GOI Mat 2025	1.35	SOV	<b>Cash &amp; Current Assets</b>	<b>16.99</b>	
<b>PSU Bonds</b>	<b>14.88</b>		<b>Total</b>	<b>100.00</b>	
Housing & Urban Development Corporation Ltd	4.71	CRISIL AAA			

## Asset Allocation (%)

Corporate Debt	29.74
Cash & Current Assets	16.99
PSU Bonds	14.88
GOI Securities	13.85
PSU Bank	11.39
Reverse Repo	9.77
Perpetual Bond*	3.38

\*All the perpetual bonds in PGIM India Premier Bond Fund are Basel III bonds.

## Credit Quality Profile (%)

AAA / A1+	78.11
AA+	8.04
SOVEREIGN	13.85

## Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	5.29	10,529.34	3.80	10,379.60	2.23	10,222.59
Last 3 Years	7.74	12,508.36	9.54	13,145.24	8.71	12,849.57
Last 5 Years	6.71	13,841.82	7.96	14,672.47	6.51	13,710.46
Since Inception	6.91	34,460.00	7.05	35,310.53	6.24	30,642.12
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.03	10,603.40	3.80	10,379.60	2.23	10,222.59
Last 3 Years	8.64	12,827.08	9.54	13,145.24	8.71	12,849.57
Last 5 Years	7.73	14,511.31	7.96	14,672.47	6.51	13,710.46
Since Inception	8.11	19,522.63	8.58	20,268.50	7.04	17,930.02

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

<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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 July 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 24-25, 27-29

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

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

**Reception 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: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. SWP (Monthly/Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# PGIM INDIA GILT FUND

An open ended debt scheme investing in government securities across maturities

Details as on July 31, 2021

This product is suitable for investors who are seeking\*

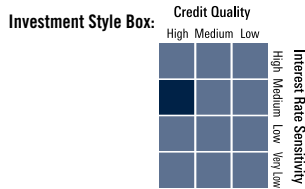
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

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



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

## Fund Details



**Investment Objective:** To seek to generate reasonable returns by investing in Central/State Government securities of various maturities.

**Fund Manager:** Mr. Puneet Pal (Over 16 years of experience in Debt Market)

**Benchmark:** CRISIL Dynamic Gilt Index (w.e.f. March 01, 2020 benchmark of the scheme has been changed from I-Sec Mi-Bex to 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 (Apr-Jun 2021) Average AUM (₹ in Cr):** 125.49

**Monthly Average AUM (₹ in Cr):** 132.47

**AUM as on 31/07/2021 (₹ in Cr):** 131.52

**Average Maturity:** 4.79 yrs

**Modified Duration:** 3.70 yrs

**Macaulay Duration:** 3.80 yrs

**Portfolio Yield:** 4.90%

**Fund Manager's Report:** The fund will be investing in Central/State Government securities, actively managing the portfolio to generate alpha over the Benchmark.

NAV (as on July 30, 2021)	Regular Plan	Direct Plan
Growth	₹ 24.2094	₹ 25.1622
Quarterly IDCW**	₹ 14.4363	₹ 14.7996

**Load Structure<sup>5</sup>:** Entry Load: NA. Exit Load: Nil.

<sup>5</sup>No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
26-Sept-14	0.5971	13.0387	0.5971	13.0491
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

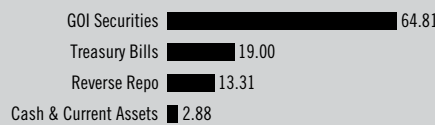
# On face value of ₹ 10. Post IDCW\*\* per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW\*\* distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

\*\*Income Distribution cum Capital Withdrawal option

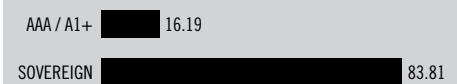
## Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>64.81</b>		<b>Treasury Bills</b>	<b>19.00</b>	
5.63 GOI Mat 2026	22.24	SOV	364 Days Tbill Mat 2021	11.40	SOV
7.26% GOI Mat 2029	15.96	SOV	91 Days Tbill Mat 2021	7.60	SOV
4.70 GOI Floating Rate Mat 2033	15.33	SOV	<b>Cash &amp; Current Assets</b>	<b>2.88</b>	
7.27 Govt Stock Mat 2026	4.02	SOV	<b>Reverse Repo</b>	<b>13.31</b>	
5.15 GOI Mat 2025	3.75	SOV	<b>Total</b>	<b>100.00</b>	
5.77% GOI Mat 2030	2.75	SOV			
8.27% Rajasthan SDL Special Mat 2023	0.62	SOV			
7.57 GOI Mat 2033	0.14	SOV			

## 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)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.09	10,308.88	3.20	10,319.83	2.23	10,222.59
Last 3 Years	8.43	12,750.03	9.53	13,142.60	8.71	12,849.57
Last 5 Years	7.08	14,078.22	7.51	14,366.38	6.51	13,710.46
Since Inception	7.17	24,210.00	7.95	26,558.18	6.59	22,583.21
<b>Direct Plan - Growth Option</b>						
Last 1 Year	4.34	10,433.51	3.20	10,319.83	2.23	10,222.59
Last 3 Years	9.26	13,047.61	9.53	13,142.60	8.71	12,849.57
Last 5 Years	7.72	14,504.39	7.51	14,366.38	6.51	13,710.46
Since Inception	8.31	19,840.39	8.18	19,633.67	7.04	17,930.02

**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 July 30, 2021.

w.e.f. March 01, 2020 benchmark of the scheme has been changed from I-Sec Mi-Bex to CRISIL Dynamic Gilt Index

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 24-25, 27-29

Different plans have a different expense structure. For Total Expense Ratio as on July 31, 2021 refer page no. 30

## 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:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

# Performance of Other Funds (CAGR)

Details as on July 30, 2021

Name of the Scheme	Period	Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
		Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
PGIM India Fixed Duration Fund - Series AY		5.88	3.80	9.10	9.54	—	—	CRISIL Composite Bond Fund Index	May 31, 2018	Kumresh Ramakrishnan	May 31, 2018
PGIM India Fixed Duration Fund - Series BA		5.09	3.80	8.69	9.54	—	—	CRISIL Composite Bond Fund Index	June 19, 2018	Kumresh Ramakrishnan	June 19, 2018
PGIM India Fixed Duration Fund - Series BC		12.04	3.80	—	—	—	—	CRISIL Composite Bond Fund Index	August 08, 2018	Kumresh Ramakrishnan	August 08, 2018
PGIM India Fixed Duration Fund - Series BE		11.10	3.80	—	—	—	—	CRISIL Composite Bond Fund Index	August 30, 2018	Kumresh Ramakrishnan	August 30, 2018

CAGR – Compounded Annual Growth Rate. The above returns are 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.

## Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of July 31, 2021 for PGIM India Large Cap Fund - Regular Plan: 2.46%, PGIM India Large Cap Fund - Direct Plan: 0.94%, PGIM India Flexi Cap Fund - Regular Plan: 2.31%, PGIM India Flexi Cap Fund - Direct Plan: 0.25%, PGIM India Midcap Opportunities Fund - Regular Plan: 2.26%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.35%, PGIM India Long Term Equity Fund - Regular Plan: 2.49%, PGIM India Long Term Equity Fund - Direct Plan: 1.38%, PGIM India Hybrid Equity Fund - Regular Plan: 2.43%, PGIM India Hybrid Equity Fund - Direct Plan: 0.69%, PGIM India Emerging Markets Equity Fund\*\* - Regular Plan: 2.44%, PGIM India Emerging Markets Equity Fund\*\* - Direct Plan: 1.24%, PGIM India Global Equity Opportunities Fund\*\* - Regular Plan: 2.43%, PGIM India Global Equity Opportunities Fund\*\* - Direct Plan: 1.39%, PGIM India Arbitrage Fund - Regular Plan: 0.98%, PGIM India Arbitrage Fund - Direct Plan: 0.33%, PGIM India Equity Savings Fund - Regular Plan: 2.36%, PGIM India Equity Savings Fund - Direct Plan: 1.04%, PGIM India Balanced Advantage Fund - Regular Plan: 2.21%, PGIM India Balanced Advantage Fund - Direct Plan: 0.35%, PGIM India Overnight Fund - Regular Plan: 0.12%, PGIM India Overnight Fund - Direct Plan: 0.07%, PGIM India Insta Cash Fund - Regular Plan: 0.25%, PGIM India Insta Cash Fund - Direct Plan: 0.15%, PGIM India Ultra Short Term Fund - Regular Plan: 0.75%, PGIM India Ultra Short Term Fund - Direct Plan: 0.29%, PGIM India Money Market Fund-Regular Plan: 1.03%, PGIM India Money Market Fund - Direct Plan: 0.14%, PGIM India Low Duration Fund - Regular Plan: 1.19%, PGIM India Low Duration Fund - Direct Plan: 0.51%, PGIM India Short Maturity Fund - Regular Plan: 1.44%, PGIM India Short Maturity Fund - Direct Plan: 0.71%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.80%, PGIM India Banking and PSU Debt Fund - Direct Plan: 0.33%, PGIM India Credit Risk Fund (Main Portfolio) - Regular Plan: 1.81%, PGIM India Credit Risk Fund (Main Portfolio) - Direct Plan: 0.83%, PGIM India Credit Risk Fund (Number of Segregated Portfolio 1) - Regular Plan: 0.00%, PGIM India Credit Risk Fund (Number of Segregated Portfolio 1) - Direct Plan: 0.00%, PGIM India Dynamic Bond Fund - Regular Plan: 1.80%, PGIM India Dynamic Bond Fund - Direct Plan: 0.59%, PGIM India Premier Bond Fund - Regular Plan: 0.85%, PGIM India Premier Bond Fund - Direct Plan: 0.12%, PGIM India Gilt Fund - Regular Plan: 1.45%, PGIM India Gilt Fund - Direct Plan: 0.30%.

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

\*\*Total Expense Ratio for PGIM India Emerging Markets Equity Fund and PGIM India Global Equity Opportunities 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 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 Insta Cash Fund, PGIM India Ultra Short Term Fund, PGIM India Banking and PSU Debt Fund, PGIM India Dynamic Bond Fund and PGIM India Premier 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](http://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 July 30, 2021

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 50 TR Index^
Last 1 Year	1,20,000	1,43,367.28	38.05	37.49
Last 3 Years	3,60,000	4,88,320.20	20.83	21.90
Last 5 Years	6,00,000	8,66,977.01	14.70	18.65
Since Inception	22,20,000	96,50,242.36	14.16	14.22

Date of Inception: Regular Plan: January 21, 2003. Alok Agarwal managing this fund since July 27, 2017.

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	1,72,152.30	89.46	47.59
Last 3 Years	3,60,000	6,24,079.57	39.21	25.15
Last 5 Years	6,00,000	11,17,231.42	25.14	17.67
Since Inception	7,60,000	15,18,561.57	21.66	8.27

Date of Inception: Regular Plan: March 04, 2015. Aniruddha Naha (Equity Portion) managing this fund since April 05, 2018. A. Anandha Padmanabhan (Equity Portion) managing this fund since January 31, 2021. Ravi Adukia (Overseas Investments) managing this fund since June 01, 2021.

PGIM India Midcap Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Midcap Opportunities Fund	PGIM India Midcap Opportunities Fund	Nifty Midcap 100 TR Index^
Last 1 Year	1,20,000	1,75,449.57	95.63	74.16
Last 3 Years	3,60,000	8,25,741.75	62.11	44.05
Last 5 Years	6,00,000	12,26,671.68	29.06	19.47
Since Inception	9,20,000	21,60,808.55	21.71	17.25

Date of Inception: Regular Plan: December 02, 2013. Aniruddha Naha managing this fund since April 05, 2018. Vivek Sharma managing this fund since June 01, 2021.

PGIM India Long Term Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Long Term Equity Fund	PGIM India Long Term Equity Fund	S&P BSE 200 TR Index^
Last 1 Year	1,20,000	1,54,136.91	56.74	43.65
Last 3 Years	3,60,000	10,11,217.17	27.04	24.23
Last 5 Years	6,00,000	10,11,217.17	17.20	17.16
Since Inception	6,70,000	10,90,876.94	17.40	17.25

Date of Inception: Regular Plan: December 11, 2015. Srinivas Rao Ravuri is managing since September 14, 2019. Utkarsh Katkoria managing this fund from June 01, 2021.

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	1,44,637.62	40.22	28.61
Last 3 Years	3,60,000	4,83,078.53	20.06	19.31
Last 5 Years	6,00,000	8,37,607.76	13.31	14.92
Since Inception	21,00,000	62,69,458.82	11.50	12.34

Date of Inception: Regular Plan: January 29, 2004. The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 TRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006. Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018 and Ravi Adukia (Overseas Investments) is managing this scheme from June 01, 2021.

PGIM India Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage TR Index^
Last 1 Year	1,20,000	1,22,677.42	4.17	4.67
Last 3 Years	3,60,000	3,84,481.45	4.32	4.10
Last 5 Years	6,00,000	6,77,360.98	4.80	4.43
Since Inception	8,30,000	9,94,731.57	5.16	4.74

Date of Inception: Regular Plan: August 27, 2014. Utkarsh Katkoria (Equity Market) is managing this fund since March 2016. Hitash Dang (Equity Market) is managing this fund since May 2017 and Kumaresh Ramakrishnan (Debt Market) managing this fund since August 2014.

PGIM India Equity Savings Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	70% NIFTY 50 Arbitrage TR Index and 30% NIFTY 50 TR Index^
Last 1 Year	1,20,000	1,32,120.64	19.28	13.73
Last 3 Years	3,60,000	4,24,703.06	11.03	9.77
Last 5 Years	6,00,000	7,48,480.54	8.78	8.53
Since Inception	21,00,000	45,43,752.69	8.21	NA

Date of Inception: Regular Plan: January 29, 2004. Alok Agarwal (Equity Portion) is managing this fund since August 2016, Hitash Dang (Equity Portion) is managing this fund from June 01, 2021 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

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 Markets Index^
Last 1 Year	1,20,000	1,35,977.96	25.62	6.98
Last 3 Years	3,60,000	4,80,845.89	19.73	13.29
Last 5 Years	6,00,000	8,486,19.22	13.84	10.40
Since Inception	16,60,000	59,265,70.81	16.88	7.41

Date of Inception: Regular Plan: September 11, 2007. Ravi Adukia is managing this fund from June 01, 2021.

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	1,38,270.46	29.44	29.78
Last 3 Years	3,60,000	6,15,665.57	38.15	21.53
Last 5 Years	6,00,000	12,40,879.34	29.55	16.89
Since Inception	13,40,000	33,00,875.62	15.25	13.40

Date of Inception: Regular Plan: May 14, 2010. Ravi Adukia is managing this fund from June 01, 2021.

^Benchmark. NA - Not Available. 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 Dynamic Advantage Asset Allocation Facility Details as on 2nd August 2021	
Long - term Average P/E of Nifty 50	20.63
Last 20 Days Moving Average of Nifty 50	28.05
Applicable P/E Variation Band	Between 31% to 40%
Initial Asset Allocation	0% Allocation to Equity
Re - balancing Allocation	50% Allocation from Equity to debt

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## Stop trying to time the market ! Invest in a P/E based strategy

In the equity markets, one should invest when the valuation (P/E) is low, not the index level. Simply put we should invest when market is cheaper and the P/E ratio helps us decide this.

- Methodology adopted for P/E based Strategy illustrations:
  - Asset allocation is done on the basis of the table shown here;
  - The equity market/component is represented by NIFTY 50;
  - The balance allocation (i.e. portfolio value minus equity allocation) is considered as debt component;
  - Debt component returns is considered at 6% per annum for the calculation purpose;
  - Any allocation into or out of equity is carried out on the first working day of the month;
  - Variation is defined as the deviation of 20 day Average trailing P/E of NIFTY 50 as at the month-end, compared with its Long-Term Average P/E (i.e. from 1st Jan. 1999).

### Enter

Variation* from long-term Average PE	% Equity Allocation
Above 40%	0%
Between 31% to 40%	0%
Between 21% to 30%	40%
Between 11% to 20%	60%
Between 1% to 10%	80%
Between -10% to 0%	100%
Between -20% to -11%	100%
Less than -20%	100%

### Exit+Re-Enter

Variation* from long-term Average PE	Asset Allocation - Move from Equity to Debt	Asset Allocation - Move from Debt to Equity
Above 40%	100%	—
Between 31% to 40%	50%	—
Between 21% to 30%	—	—
Between 11% to 20%	—	—
Between 1% to 10%	—	—
Between -10% to 0%	—	10%
Between -20% to -11%	—	50%
Less than -20%	—	100%

## Historic P/E Strategy Returns for Variation Band Between 31% to 40%

SIP Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	10.76%	9.87%	11.55%	10.92%	9.14%	8.01%
Maximum	21.09%	20.19%	29.38%	28.78%	30.83%	18.91%
Average	15.14%	14.12%	18.21%	17.94%	17.81%	12.41%

Lumpsum Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	10.55%	4.00%	11.21%	6.98%	9.07%	6.39%
Maximum	13.94%	5.94%	21.13%	15.05%	24.77%	12.19%
Average	11.98%	5.34%	14.92%	9.98%	15.38%	8.95%

**Data Source :** NIFTY 50, Market Data and Internal Calculations. The above graph and table are intended for illustration purpose only. To help understand the performance of the equity market, represented by the index NIFTY 50, on a monthly rolling for 5 years CAGR basis from January 1999 to July 2021 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of NIFTY 50 (observed on a 20 days moving average basis) from Long-Term Average PE of NIFTY 50. **Past performance may or may not be sustained in the future.**

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**PGIM**  
India Mutual Fund

MUTUAL  
FUNDS  
Sahi Hai

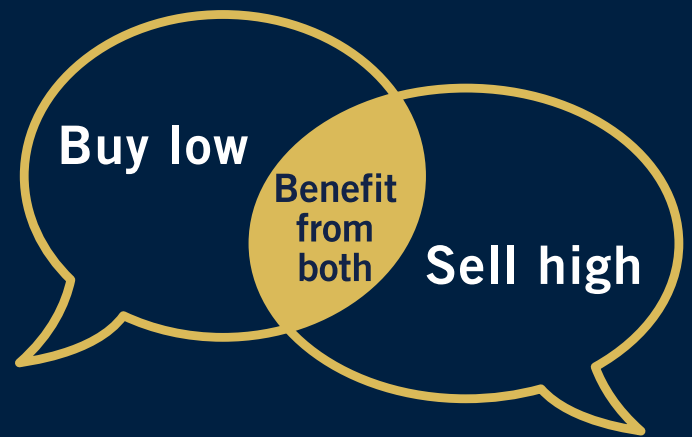
# An investment that benefits from automatic balance

## Invest in PGIM India Balanced Advantage Fund

(An open-ended dynamic asset allocation fund)

PGIM India Balanced Advantage Fund manages asset allocation dynamically across equity and debt based on the movements in the equity markets. So, when the equity market is overvalued, it automatically invests in debt, and vice versa. At any point of time, the fund will have minimum 30% exposure to directional equities.

That's why it is perfect for investors who prefer to be smart about managing their investments dynamically, without worrying about the market.



To know more, contact your financial advisor.

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\*Dynamic Advantage Asset Allocation Facility

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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\*:

- 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 – Moderate

\* 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 moderate risk