



PGIM
India Mutual Fund

FACT SHEET

October 2024

One for All

Invest in

PGIM INDIA

MULTI CAP FUND

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

An efficient formula for stability, growth, and innovation, the PGIM India Multi Cap Fund enables you to invest across all three market caps in a single fund.

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

This product is suitable for investors who are seeking*

- Long term capital growth
- Investment in equity and equity related securities of large cap, mid cap, small cap companies.
- Degree of Risk - VERY HIGH

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

Scheme Riskometer



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

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Ajit Menon
CEO

SWP vs IDCW Payout – Which option is more tax-efficient?

Dear Investors and Partners,

Earning a passive income is everyone's dream. It gives you a financial back up and helps achieve your life goals faster. A Systematic Withdrawal Plan (SWP) helps you achieve your goal and at the same time helps your corpus compound. This facility is ideal for retirees seeking a steady income, those looking to supplement their regular income, or investors who wish to gradually redeem their investments to avoid paying higher taxes and allow their investments to compound simultaneously.

Let's understand the impact of NAV on withdrawals

Mutual funds honour SWP commitments by redeeming your units. To understand how many units are redeemed when you withdraw Rs 50,000, you divide the withdrawal amount by the NAV.

SWP	NAV	Units Redeemed
50,000	10	5,000
50,000	11.2	4,464
50,000	9	5,556

Fewer units are redeemed if NAV appreciates while more no. of units are redeemed if NAV declines. Therefore, it's essential to monitor the NAV of the fund to understand the implications of your SWP withdrawals.

Tax implication

Depending on when you start your withdrawals, SWPs may attract exit loads and capital gains, depending on the holding period and amount of withdrawal.

The SWP withdrawals are taxed based on capital gains. For equity funds, short-term capital gains (STCG) tax of 20% is applicable for holding period of less than one year, and long-term capital gains (LTCG) tax of 12.5% applies for holding period of more than one year. Also, in equity funds, LTCG of up to 1.25 lakh is tax-free while gains from Debt Funds are taxed as per your income tax slab. Refer to the detailed [tax reckoner here](#).

Opting for a SWP from equity oriented funds is more tax-efficient as long term capital gain of up to 1.25 lakh is tax free. Let's see this with an example.

Assume an investment of 50 lakhs which grows at 12% by the year end. Here is the calculation of the difference between your tax outgo through SWP (capital gains) compared to Income Distribution cum Capital Withdrawal income (assuming all appreciation is paid as IDCW).

Dividends (now IDCW) were a popular choice until the tax liability was shifted to investors from April 1 2020. SEBI changed the nomenclature of dividend in April 2021 to (IDCW) to apprise investors that the payouts were from their own investment value and the NAV falls to that extent. This is the reason why the NAV of Growth options are always higher than Dividend options.

	SWP	IDCW Payout
Investment	50,00,000	50,00,000
Return	12%	12%
Investment Value (Year-End)	56,00,000	56,00,000
Capital Gains	6,00,000	6,00,000
Withdrawal per month 50K*12/IDCW Payout	6,00,000	6,00,000
LTCG Exemption	1,25,000	-
Taxable Withdrawal/IDCW Payout	4,75,000	6,00,000
Tax	59,375	1,87,200
<i>LTCG 12.5% for SWP. Tax on IDCW Payout assumed at 31.2% including cess.</i>		

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

As you can see that you would pay tax of Rs 59,375 if you opt for SWP while you end up paying Rs 1,87,200 if you opt for IDCW payout option, assuming you are in the highest tax bracket.

How long will your corpus last?

With an SWP, the remaining corpus continues to compound over time. Regular withdrawals reduce the capital available for compounding, so careful withdrawal planning is key to maintaining growth. Your withdrawal rate should ideally be the "real rate of return" which is investment return after adjusting for inflation. So if your investment return is say 12% and inflation is 6% then your withdrawal rate should not be more than 6%.

One of the major worries for retirees is to figure out how long their corpus will last once they stop receiving income/salary from their primary occupation. Let's assume you have accumulated a corpus of Rs 1 crore at the age of 60 and your life expectancy is 85 years. You start withdrawing Rs 60,000 per month with 6% increase in withdrawal every year, from a portfolio yielding 12% CAGR every year, your corpus lasts for 26 years.

It may happen that markets may see higher drawdowns in the initial phase of our investment, which can work against you in terms of the time taken to compound your wealth. To manage your asset allocation better, we have written about the concept of [bucketing](#) your withdrawal and how you can sustain your corpus longer combined with a [gig income](#). Life may throw its own surprises if we encounter some emergency expense and to prepare for such scenarios it is best to have multiple source of cash flows with help of a gig income, rental income, annuities and so on. The annuity rate offered by insurance firms can range from 5.44% to 8.7%, depending on the plan. (Source: PFRDA)

Summing up, SWP is a popular option if you are seeking a steady income stream, especially during retirement. SWPs can help you manage cash flow needs without having to liquidate your entire investment at once, providing a more predictable and disciplined approach to withdrawals. Since the goals, aspirations and financial situation of each individual is unique, it is best to work with a financial advisor who can offer a bespoke plan for your goals.

Happy Investing!

Equity Market

The Market that was

The Nifty ended October with a loss of -6.2%, its largest monthly decline since March 2020. Mid Cap and Small Cap indices fell -6.7% and -3%, respectively. Oil & Gas (-14%) was the worst-performing sector, followed by Auto (-12%) and Consumer Durables (-10%) due to these five factors: (1) The sharp rally in the Chinese market at the beginning of the month, (2) Continued FPI outflows, (3) Weak 2Q results, (4) Geopolitical tensions and (5) Uncertainty surrounding the upcoming US presidential election weighed on investor sentiment.

Globally, India was the worst-performing market, followed by France (-4%), Hong Kong (-4%) and Mexico (-3.5%). US SPX and Dow Jones declined around 1% each. Rupee was down 0.3% at Rs. 84.1 vs USD and India 10Y yields increased by 9bps during the month to 6.85%. On a YTDY24 basis, FPIs bought US\$340mn (until Oct 30) of Indian equities in the secondary market, whereas DIIs bought US\$54bn (until Oct 31).

On the economy front, September CPI inflation rose to 5.5% YoY compared to 3.6% in August, (2) WPI rose to 1.8% in September from 1.3% in August. August IIP witnessed a contraction of 0.1% against a growth of 4.7% in July. India's goods trade deficit narrowed to a five-month low in September, driven by a slight rise in exports. Imports hit their lowest since May, reflecting softer demand. The trade deficit stood at \$20.8 bn in September. Merchandise exports rose marginally to \$34.6 bn in September from \$34.4 bn in the year-ago period. Merchandise imports stood at \$55.3 bn in September, slightly above \$54.5 bn in the same month last year. GST revenue for October 2024 stood at Rs 1.7 tn, higher 8.9% YoY. HSBC October Manufacturing PMI month rose to 57.5 vs 56.5 in September.

Reported system credit growth eased to 13% YoY vs 13.6% in Aug'24. There is a moderation in all key sub segments. Industry growth stood at 9.1% vs 9.8% in Aug'24 aided by medium industries. Infra growth remained lacklustre at ~4% YoY, dragged by 8% de-growth in telecom. NBFC growth decelerated further to 9.5% vs. 11.9% in Aug'24, however, 'other' service growth rebounded to ~20% vs. 15% in Aug'24 and thus, overall service growth was reasonable at 13.7% YoY. Other personal loans and credit card loan growth softened significantly to 11% YoY and 18% YoY, respectively, dragging reported retail growth to 13.4% YoY.

Debt Market

The bond rally took a breather in October as yields inched higher on back of risk aversion ahead of the US Presidential elections and the lingering geopolitical conflict in the Middle East. The Reserve Bank of India's Monetary Policy Committee (MPC) retained the status quo on policy rates with a 5-1 majority in its October 9th meeting but unanimously changed the monetary policy stance to "Neutral". The change in the stance led to a mini rally in bonds as the benchmark 10 yr bond yield touched a low of 6.73% before paring gains on profit booking. The MPC retained its forecast for GDP growth at 7.20% and CPI inflation at 4.50% for FY25 with minor tweaks in the quarterly expectations. The undertone of the policy was more balanced compared to the relative hawkishness of the earlier MPC outcomes. The RBI Governor's statement emphasised that the inflation-growth balance has created congenial conditions for a change in monetary policy stance to "Neutral", though risks remain and there was a need to closely monitor the evolving conditions for further confirmation of the disinflationary impulses. The Governor's statement also highlighted the fact that INR continued to be the least volatile among peer EME currencies, and this was so even during the high volatility episode of the unwinding of Yen carry trade in early August 2024. The lower volatility of the INR reflects India's strong macroeconomic fundamentals and improved external sector outlook. The Governor's statement further highlighted the success of the Flexible Inflation Targeting (FIT) framework, which has completed 8 years, and stated that over the years, the framework has matured across various interest rate cycles and monetary policy stances and the prevailing well balanced growth-inflation dynamics was a testimony to the success of the FIT framework.

CPI inflation rose to a nine-month high at 5.49% on back of rise in food prices, particularly in vegetables, edible oils and pulses. This was higher than the market expectations of 5.10%. WPI inflation came in marginally lower than expectations at 1.84%. Trade deficit narrowed to USD 20.8 bn in September, from USD 29.7 bn in August, with decline in non-oil imports led by normalisation of gold imports. Services trade surplus remained steady at USD 14.3 bn. Government approved minimum support price (MSP) hikes for the Rabi crops. On an average, the MSP for winter crops rose 4.90% YOY compared to 4.80% in the previous season. Barley had the highest MSP increase of 7%. The increase in MSP is in line with last year's trends and is unlikely to add to food inflation pressures.

Monsoons were good this year with the highest rainfall since 2020, and recorded the lowest number of sub-divisions (3 out of 36) with deficient rains. Overall, the monsoons were 7-8% higher than the long period average (LPA), thus falling under the above-normal category. This marks the sixth year in a row that India has witnessed normal to above-normal rainfall in the season. Reservoir levels are also higher than the average of the last 10 years which is likely to benefit Rabi crops.

INR came under pressure as a result of heavy FPI selling even as RBI intervened heavily in the FX markets. FX reserves fell by over USD 16 bn from the all-time highs. During October, the FPI outflows were over USD 11 bn from equity and USD 300 mn from debt. The gross FX intervention (Buy+Sell) by RBI, at USD 155 bn between April to August this year, has been much bigger compared to USD 40 bn during the same period last year. RBI continues to bring back its gold holdings back into the country as it brought back another 102 tonnes of gold from the vaults of Bank of England. Out of the 855 tonnes of gold held by RBI at the end of September, 510 tonnes of gold is held domestically, the latest report on management of foreign exchange reserves revealed. Since September 2022, RBI has brought home 214 tonnes of gold amidst heightened geopolitical tensions across the globe. RBI has also been increasing its gold holdings in the

Reported housing growth stood at 12.6% YoY. Gold loan growth jumped to -50% YoY, though it forms only 1% of the system credit.

Other key developments of the month were: (1) SEBI introduced plans to curtail retail participation in speculative index derivatives, (2) The government increased Minimum Support Price for Rabi crops, (3) The IMF retained India's GDP forecast at 7% for FY2025. The earnings growth in 2QFY25 for the Nifty 50 (33 companies reported so far) was -1% YoY and revenue growth stood at 6%, respectively. Trends observed so far are: 1) Weak consumption with rural demand stronger than urban demand, 2) Asset quality trends deteriorate especially in small ticket loans and unsecured retail segments while stable in other segments, 3) IT services exports have bottomed out and are expected to see a gradual recovery, 4) Weak reported numbers from government capex proxies, 5) Commentary remains stable from private capex derivatives, and 6) Manufacturing exports remain weak across textiles, chemicals and engineering components.

Capex in 6MFY25 fell by 15%, a sharp decline compared to a 43% growth in 6MFY24. Similarly, revenue expenditure in 6MFY25 slowed to 3.3%, down from 9.6% in 6MFY24. Election-bearing states have prioritized populist measures over capex, further exacerbating the slowdown. 2HFY25 spending is vital for reviving demand growth.

Going forward

India continues to deliver the one of the highest economic growth among the larger countries. Macro variables like fiscal deficit, current account deficit and currency are under control. 1HFY25 has seen government capex spending take a back seat as populist spending has seen a rise in election bearing states, however capex spending is expected to may see some rebound in 2HFY25. Liquidity remains strong, as domestic inflows have far exceeded FII flows, providing cushion to capital markets.

October has seen a correction of 3-6% across Small Caps, Mid Caps and Large Cap indices with valuations for certain mid and small cap segments still frothy. With US elections and rate-cut anticipations and state level elections in India, there could be increased volatility going ahead.

Nifty50 currently trades at a small premium to its current fair value. We continue to remain cautious on near term prospects while maintaining a longer term positive view.

recent months, with the precious metal account for 9.3% of RBI's FX reserves as of end-September compared with 8.1% as of end-March 2024.

The benchmark 10 yr bond yield ended the month at 6.85%, higher by 10 bps compared to September. OIS yields were also higher with the 5 yr OIS ending the month at 6.30%, up by 27 bps in the month. Money market yields were steady as banking sector's deposits grew faster than credit for the first time since 2022. The 3-month CD yields were steady around 7.18% and the 1 yr CD yields were trading in a range of 7.50%-7.60%.

FTSE Russel Index included India's FAR securities in its index beginning September 2025, and now the FAR securities are included in three emerging market indices, which is a long-term positive for the Indian bond markets.

Global bond yields hardened in line with US yields as the benchmark US 10 yr bond yield ended October at 4.28%, up by 50 bps in the month even as the employment data in US disappointed and major global central banks continued with rate cuts. The surge in US bond yields is on the fear that the fiscal deficit in US will continue to remain elevated. Chinese economic challenges remain, as producer prices in China continued their deflationary trend and real estate sector continued to struggle as prices of new homes in China were down 5.08% YOY. The new home prices in China are down for the 15th consecutive month underlining the continuing distress in the housing sector. UK raised taxes by USD 52 bn, the most in 30 years, even as it increased borrowing. UK bond yields surged with the benchmark 10 yr gilt at 4.44%, close to its highest level in almost a year. Yen strengthened as the BOJ Governor indicated that BOJ was still on track for more rate hikes.

Going ahead, we believe that bonds will continue to trade in a range with a downward bias and do not see the benchmark 10 yr bond yield exceeding 7%, even if US yields rise another 20-30 bps from here on. The rate cutting cycle in India is likely to start from February 2025. Markets tend to react before the start of a rate cutting cycle and any retracement in yields from current levels offers a good opportunity to investors, to increase their allocation to fixed income as real and nominal yields remain attractive with favourable demand-supply dynamics playing out in the sovereign bond market.

Fixed Income Market

	September 2024	October 2024	Change (in bps)
Overnight rate (NSE MIBOR)	6.76%	6.61%	-15
1 yr CD	7.60%	7.55%	-5
10 yr GOI Yield	6.75%	6.85%	10
USD/INR	83.80	84.08	28 paise
IIP (Monthly with 2 month lag)	4.70%	-0.10%	-480
CPI (Monthly with 1 month lag)	3.65%	5.49%	184
5 yr AAA PSU spread (bps)	48	40	-8
5 yr OIS	6.03%	6.30%	27
US 10 yr yield	3.78%	4.28%	50
CRR	4.50%	4.50%	0
REPO	6.50%	6.50%	0
SDF (Standing Deposit Facility)	6.25%	6.25%	0

Source: RBI Weekly Statistical Supplement & Bloomberg
Note: IIP has been revised lower for the previous reading.

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.

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Large Cap Fund	PGIM India Flexi Cap Fund	PGIM India Large and Midcap Fund	PGIM India Multi Cap Fund	PGIM India Midcap Opportunities Fund	
Ideal Investment Horizon \$	3 Years+	3 Years+	3 Years+	3 Years+	4 Years+	
Inception Date	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 04/03/2015; Direct Plan: 04/03/2015	Regular Plan: 12/02/2024; Direct Plan: 12/02/2024	Regular Plan: 10/09/2024; Direct Plan: 10/09/2024	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013	
Fund Manager	Anandha Padmanabhan Anjneyan (Equity Portion) is managing from August 19, 2023; Vivek Sharma (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023 and Bhupeshh Kalyani (Debt Portion) is managing from April 01, 2023	Anandha Padmanabhan Anjneyan (Equity Portion) is managing from June 1, 2021; Vivek Sharma (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 01, 2023.	Vinay Paharia (Equity Portion) is managing from February 12, 2024; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from February 12, 2024; Utsav Mehta (Equity Portion) is managing from February 12, 2024; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from February 12, 2024	Vivek Sharma (Equity Portion) is managing from September 10, 2024; Utsav Mehta (Equity Portion) is managing from September 10, 2024; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from September 10, 2024 and Puneet Pal (Debt Portion) is managing from September 10, 2024	Vivek Sharma (Equity Portion) is managing from April 15, 2024; Utsav Mehta (Equity Portion) is managing from November 01, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023 and Puneet Pal (Debt Portion) is managing from July 16, 2022	
Benchmark	NIFTY 100 TRI	Nifty 500 TRI	NIFTY LargeMidcap 250 Index TRI	Nifty 500 Multicap 50:25:25 TRI	NIFTY Midcap 150 TRI	
Fund Details as on October 31, 2024						
Month End AUM (in Crores)	587.16	6337.68	559.48	326.01	10942.72	
Portfolio Turnover (Last 1 year)	0.53	0.57	0.17	0.02	0.41	
Standard Deviation of Fund (Annual)	13.47%	13.80%	—	—	14.68%	
Standard Deviation of Benchmark (Annual)	14.47%	14.64%	—	—	16.67%	
Beta	0.91	0.90	—	—	0.84	
Sharpe Ratio**	0.27	0.26	—	—	0.49	
** Risk free rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)	** Risk free rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)	** Risk free rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)	—	—	** Risk free rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)	
Portfolio Classification (%) as on October 31, 2024#						
Large Cap (%) (1st-100th stock)	86.78	59.93	53.36	41.31	18.66	
Mid Cap (%) (101st-250th stock)	10.78	28.29	39.88	25.39	67.55	
Small Cap (%) (251st stock onwards)	—	10.37	2.69	26.22	10.62	
Cash (%)	2.44	1.42	4.07	7.08	3.16	
Not Classified (%)	—	—	—	—	—	
Portfolio Classification By Industry Allocation (%) as on October 31, 2024						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	21.93	Banks	16.27	Banks	15.68
	IT - Software	12.54	IT - Software	9.29	IT - Software	8.78
	Petroleum Products	7.27	Consumer Durables	6.70	Consumer Durables	5.96
	Finance	6.57	Pharmaceuticals & Biotechnology	5.47	Pharmaceuticals & Biotechnology	5.94
	Automobiles	5.65	Finance	5.13	Auto Components	5.24
	Pharmaceuticals & Biotechnology	5.42	Automobiles	4.72	Petroleum Products	5.20
	Consumer Durables	5.39	Retailing	4.70	Retailing	5.00
	Beverages	4.26	Beverages	4.46	Telecom - Services	4.28
	Telecom - Services	4.14	Healthcare Services	4.28	Chemicals & Petrochemicals	4.28
	Construction	3.42	Capital Markets	3.84	Healthcare Services	4.04
	Auto Components	8.89	Healthcare Services	3.36	Healthcare Services	3.36
	Consumer Durables	8.50	Capital Markets	4.87	Capital Markets	4.87
	Finance	7.48	Chemicals & Petrochemicals	3.47	Chemicals & Petrochemicals	4.45
Healthcare Services	7.23	Insurance	4.28	Insurance	4.22	
IT - Software	6.64	Healthcare Services	4.04	Healthcare Services	4.22	
Industrial Products	5.99	Other Details	—	Other Details	—	
Retailing	5.65	Refer page no. 9	Refer page no. 9	Refer page no. 8	Refer page no. 9	
Capital Markets	4.87	Refer page no. 8	Refer page no. 10	Refer page no. 8	Refer page no. 9	
Chemicals & Petrochemicals	4.45	Refer page no. 9	Refer page no. 10	Refer page no. 8	Refer page no. 9	
Insurance	4.22	Refer page no. 8	Refer page no. 10	Refer page no. 8	Refer page no. 9	

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

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Small Cap Fund	PGIM India ELSS Tax Saver Fund	PGIM India Retirement Fund	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Global Select Real Estate Securities Fund Of Fund			
Ideal Investment Horizon \$	4 Years+	3 Years+	5 Years+	3 Years+	3 Years+	3 Years+			
Inception Date	Regular Plan: 29/07/2021; Direct Plan: 29/07/2021	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	Regular Plan: 15/04/2024; Direct Plan: 15/04/2024	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/05/2010; Direct Plan: 01/01/2013	Regular Plan: 03/12/2021; Direct Plan: 03/12/2021			
Fund Manager	Utsav Mehta (Equity Portion) is managing from April 15, 2024; Vivek Sharma (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 01, 2023	Vivek Sharma (Equity Portion) is managing from April 15, 2024; Utsav Mehta (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023; and Bhupesh Kalyani (Debt Portion) is managing from April 01, 2023	Vinay Paharia (Equity Portion) is managing from April 15, 2024; Puneet Pal (REITs & InvFIs Debt portion) is managing from April 15, 2024; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from August 01, 2024; Vivek Sharma (Equity Portion) is managing from August 01, 2024	Chetan Gindodia is managing from March 29, 2024	Chetan Gindodia is managing from March 29, 2024	Chetan Gindodia is managing from March 29, 2024			
Benchmark Underlying Fund	NIFTY Smallcap 250 TRI	NIFTY 500 TRI	BSE 500 TRI	MSCI Emerging Markets Index	MSCI All Country World Index	FTSE EPRA / NAREIT Developed Index			
Month End AUM (in Crores)	1565.06	755.72	71.27	97.40	1322.03	53.05			
Portfolio Turnover (Last 1 year)	0.50	0.45	0.12	—	—	—			
Standard Deviation of Fund (Annual)	15.72%	13.16%	—	—	—	—			
Standard Deviation of Benchmark (Annual)	18.48%	14.64%	—	—	—	—			
Beta	0.79	0.87	—	—	—	—			
Sharpe Ratio**	0.53	0.56	—	—	—	—			
	** Risk free rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)	** Risk free rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)	—	—	—	—			
Fund Details as on October 31, 2024									
Large Cap (%) (1st- 100th stock)	—	58.09	42.94	—	—	—			
Mid Cap (%) (101st-250th stock)	10.77	22.82	27.34	—	—	—			
Small Cap (%) (251st stock onwards)	83.90	13.70	27.20	—	—	—			
Cash (%)	5.33	5.39	2.53	—	—	—			
Not Classified (%)	—	—	—	—	—	—			
Portfolio Classification By Industry/Sector/Property Allocation (%) as on October 31, 2024*									
Industry	% to Net Assets	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets			
Consumer Durables	12.42	Banks	15.30	Consumer Discretionary	32.2	Information Technology	34.1	Diversified	23.8
Industrial Products	11.50	IT - Software	9.25	Information Technology	22.4	Consumer Discretionary	25.9	Industrial	15.8
Pharmaceuticals & Biotechnology	7.50	Finance	7.00	Healthcare Services	5.41	Financials	19.7	Data Center	10.9
Capital Markets	7.24	Consumer Durables	6.48	Consumer Durables	5.35	Communication Services	6.9	Healthcare	9.7
Healthcare Services	6.17	Pharmaceuticals & Biotechnology	5.01	Capital Markets	5.34	Communication Services	6.9	Apartment	9.5
IT - Software	5.19	Petroleum Products	4.39	Pharmaceuticals & Biotechnology	4.65	Industrials	5.7	Malls	7.2
Food Products	4.61	Auto Components	4.28	Chemicals & Petrochemicals	4.53	Consumer Staples	4.9	Storage	6.0
Finance	4.38	Insurance	3.88	Auto Components	4.43	Real Estate	2.9	Office Space	4.5
Auto Components	4.37	Electrical Equipment	3.77	Retailing	4.42	Healthcare	1.9	Strip Centers	3.1
Fertilizers & Agrochemicals	3.84	Chemicals & Petrochemicals	3.49	Petroleum Products	4.17	Financials	4.2	Single Family Home	2.5
Other Details									
Exit Load	Refer page no. 13	Nil	Nil	Refer page no. 16	Refer page no. 16	Refer page no. 17			

Source: Bloomberg. \$ Investors should consult their financial advisor for tax implications on their investments. # The above data is given for equity allocation. *Portfolio Classification by Sector Allocation of PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and Portfolio Classification by Property Type of PGIM India Global Select Real Estate Securities Fund Of Fund is for Underlying Fund as on September 30, 2024.

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Hybrid Equity Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund		
Ideal Investment Horizon \$	2 Years+	3 Months+	2 Years+	3 Years+		
Inception Date	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021		
Fund Manager	Vivek Sharma (Equity Portion) is managing from April 15, 2024; Anandha Padmanabhan Anjeyan (Equity portion) is managing from August 19, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 01, 2023	Chetan Chavan (Equity Portion) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 22, 2022	Anandha Padmanabhan Anjeyan (Equity Portion) is managing from May 12, 2022; Vivek Sharma (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Puneet Pal (Debt Portion) is managing from December 01, 2021	Utsav Mehta (Equity Portion) is managing from April 15, 2024; Anandha Padmanabhan Anjeyan (Equity Portion) is managing from April 01, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from December 01, 2021		
Benchmark	CRISIL Hybrid 35+65 - Aggressive Index	Nifty 50 Arbitrage Index	NIFTY Equity Savings Index	CRISIL Hybrid 50+50 Moderate Index		
Underlying Fund	—	—	—	—		
Fund Details as on October 31, 2024						
Month End AUM (in Crores)	208.76	92.93	89.52	1057.34		
Portfolio Turnover (Last 1 year)	0.35 (For Equity)	0.98	0.32 (For Equity)	0.55 (For Equity)		
Standard Deviation of Fund (Annual)	10.75%	0.91%	2.38%	8.72%		
Standard Deviation of Benchmark (Annual)	9.22%	1.18%	4.99%	7.20%		
Beta	1.09	0.48	0.43	1.09		
Sharpe Ratio**	0.16	-0.22	0.05	0.40		
	*** Risk free rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)					
	** Risk free rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)					
	** Risk free rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)					
	** Risk free rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)					
Large Cap (%) (1st-10th stock)	70.22	—	80.79	68.41		
Mid Cap (%) (101st-250th stock)	21.22	—	16.54	22.51		
Small Cap (%) (251st stock onwards)	8.55	—	2.68	9.08		
Cash (%)	—	—	—	—		
Not Classified (%)	—	—	—	—		
Portfolio Classification By Industry Allocation (%) as on October 31, 2024						
Portfolio Classification By Industry/Sector Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	14.08	Banks	17.10	Banks	12.08
	IT - Software	8.13	Cement & Cement Products	13.01	Ferrous Metals	11.63
	Petroleum Products	4.52	Non - Ferrous Metals	9.66	Finance	8.46
	Consumer Durables	4.51	Petroleum Products	8.77	Cement & Cement Products	6.95
	Beverages	3.53	Consumer Durables	5.17	Petroleum Products	6.46
	Finance	3.40	Power	4.61	Consumer Durables	4.45
	Telecom - Services	3.33	Minerals & Mining	3.65	Transport Infrastructure	3.07
	Cement & Cement Products	2.65	IT - Software	2.87	Minerals & Mining	2.68
	Construction	2.61	Finance	2.18	Personal Products	2.26
Healthcare Services	2.57	Industrial Products	2.18	IT - Software	2.06	
Other Details						
Exit Load	Refer Page no. 19	Refer Page no. 20	Nil	Refer page no. 22		

Source: Bloomberg. # The above data of PGIM India Equity Savings Fund and PGIM India Balanced Advantage Fund is given for equity allocation. \$ Investors should consult their financial advisor for tax implications on their investments.

PGIM INDIA LARGE CAP FUND

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

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

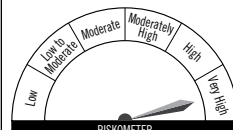
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - NIFTY 100 TRI Benchmark riskometer is at very high risk

Fund Details

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

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

Benchmark: NIFTY 100 TRI

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 611.05

Monthly Average AUM (₹ in Cr): 605.72

AUM as on 31/10/2024 (₹ in Cr.): 587.16

Portfolio Turnover: 0.53

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 13.47%

Standard Deviation of Benchmark (Annual): 14.47%

Beta: 0.91 **Sharpe Ratio***:** 0.27

*** Risk Free Rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 326.08	₹ 382.70
IDCW**	₹ 20.71	₹ 29.27

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94
24-Mar-17	1.00	19.12	0.22	21.01
29-Jun-17	0.50	19.01	0.50	21.91
28-Sep-17	0.50	18.92	0.60	21.96
28-Dec-17	0.50	19.58	0.60	22.81
23-Mar-18	1.29	17.91	1.56	20.93
02-Jul-18	0.44	17.40	0.44	20.36
28-Sep-18	0.44	17.17	0.44	20.24
28-Dec-18	0.44	16.15	0.44	19.20
25-Mar-19	0.44	16.32	0.44	19.55
28-Jun-19	0.44	16.78	—	—
27-Sep-19	0.44	15.99	—	—
26-Dec-19	0.35	16.31	0.30	21.09
25-Sep-20	0.29	14.70	—	—
31-Dec-20	0.32	17.72	0.48	23.89
26-Mar-21	0.35	17.92	0.52	24.20
25-Jun-21	0.37	19.66	0.55	26.60
14-Oct-21	0.39	21.58	0.59	29.27
31-Dec-21	0.36	19.89	0.54	27.00
25-Mar-22	0.33	18.31	0.44	24.89
24-Jun-22	0.31	16.78	0.43	22.89
30-Sep-22	0.35	18.03	0.47	24.70
30-Dec-22	0.36	18.73	0.50	25.76
31-Mar-23	0.36	17.85	0.50	24.63
03-Jul-23	0.40	19.39	0.56	26.86
25-Sep-23	0.42	19.26	0.58	26.77
30-Dec-23	0.42	20.64	0.58	28.79
22-Mar-24	0.45	20.52	0.63	28.74
28-Jun-24	0.51	21.79	0.72	30.62
27-Sep-24	0.49	23.26	0.69	32.82

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.08	
Hindustan Aeronautics Ltd.	1.08	
Automobiles	5.65	
Maruti Suzuki India Ltd.	2.25	
TVS Motor Company Ltd.	2.04	
Hero MotoCorp Ltd.	1.35	
Banks	21.93	
ICICI Bank Ltd.	9.52	
HDFC Bank Ltd.	9.29	
Axis Bank Ltd.	2.08	
Kotak Mahindra Bank Ltd.	1.04	
Beverages	4.26	
United Spirits Ltd.	2.31	
Varun Beverages Limited	1.94	
Cement & Cement Products	2.41	
Ultratech Cement Ltd.	2.41	
Chemicals & Petrochemicals	0.96	
SRF Ltd.	0.96	
Construction	3.42	
Larsen & Toubro Ltd.	3.42	
Consumer Durables	5.39	
Titan Company Ltd.	1.68	
Havells India Ltd.	1.44	
Asian Paints Ltd.	1.40	
Voltas Ltd.	0.87	
Diversified FMCG	1.31	
ITC Ltd.	1.31	
Finance	6.57	
Bajaj Finance Ltd.	3.15	
Cholamandalam Investment & Finance Company Ltd.	1.38	
Shriram Finance Ltd.	1.22	
Muthoot Finance Ltd.	0.82	
Food Products	1.79	
Britannia Industries Ltd.	1.18	
Nestle India Ltd.	0.61	

Issuer	% to Net Assets	Rating
Industrial Products	1.00	
Cummins India Ltd.	1.00	
Insurance	3.15	
ICICI Lombard General Insurance Co. Ltd.	1.88	
HDFC Life Insurance Company Ltd.	1.27	
IT - Software	12.54	
Tata Consultancy Services Ltd.	6.92	
Infosys Ltd.	2.39	
Mphasis Ltd.	1.25	
Persistent Systems Ltd.	1.13	
KPIIT Technologies Ltd.	0.84	
Leisure Services	0.80	
The Indian Hotels Company Ltd.	0.80	
Petroleum Products	7.27	
Reliance Industries Ltd.	7.27	
Pharmaceuticals & Biotechnology	5.42	
Sun Pharmaceutical Industries Ltd.	3.30	
Mankind Pharma Ltd.	1.26	
Zydus Lifesciences Ltd.	0.85	
Power	2.20	
NTPC Ltd.	2.20	
Realty	0.50	
Prestige Estates Projects Ltd.	0.50	
Retailing	3.36	
Zomato Ltd.	2.03	
Trent Ltd.	1.34	
Telecom - Services	4.14	
Bharti Airtel Ltd.	3.42	
Indus Towers Ltd.	0.72	
Transport Services	2.40	
InterGlobe Aviation Ltd.	2.40	
Equity Holdings Total	97.56	
Government Bond And Treasury Bill	0.17	
Treasury Bill	0.17	
182 Days Tbill Red 2025	0.17	SOVEREIGN
Cash & Current Assets	2.27	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	86.78
Mid Cap (%) (101st-250th stock)	10.78
Small Cap (%) (251st stock onwards)	—
Cash and Gsec (%)	2.44
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 100 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	23.38	12,345	32.97	13,307	28.30	12,839
Last 3 Years	9.43	13,115	13.13	14,494	12.35	14,195
Last 5 Years	13.13	18,545	17.04	21,983	16.61	21,582
Since Inception	17.36	3,26,080	17.82	3,55,314	17.15	3,13,761
Direct Plan - Growth Option						
Last 1 Year	25.27	12,535	32.97	13,307	28.30	12,839
Last 3 Years	11.09	13,723	13.13	14,494	12.35	14,195
Last 5 Years	14.83	19,982	17.04	21,983	16.61	21,582
Since Inception	14.39	49,140	14.40	49,173	13.97	47,016

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

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

The above returns are as on October 31, 2024. For SIP Performance, please refer page no. 34

Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023; Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-11, 15, 19, 21, 22. For performance of schemes managed by Vivek Sharma refer page no. 8, 9, 11-15, 19, 21. For performance of schemes managed by Vinay Paharia refer page no. 8-10, 12-15, 19, 21, 22. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 14, 25-32.

Anandha Padmanabhan Anjeneyan is managing 8 schemes; Vivek Sharma is managing 9 schemes; Vinay Paharia is managing 10 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA FLEXI CAP FUND

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

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - Nifty 500 TR Index Benchmark riskometer is at very high risk

Fund Details

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

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

Benchmark: Nifty 500 TRI

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 6475.51

Monthly Average AUM (₹ in Cr): 6499.85

AUM as on 31/10/2024 (₹ in Cr.): 6337.68

Portfolio Turnover: 0.57

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 13.80%

Standard Deviation of Benchmark (Annual): 14.64%

Beta: 0.90

Sharpe Ratio*:** 0.26

*** Risk Free Rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 34.90	₹ 40.40
IDCW**	₹ 20.42	₹ 22.85

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

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

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.22	
Hindustan Aeronautics Ltd.	1.22	
Auto Components	2.98	
UNO Minda Ltd.	1.15	
Sona BLW Precision Forgings Ltd.	0.98	
Endurance Technologies Ltd.	0.85	
Automobiles	4.72	
TVS Motor Company Ltd.	2.03	
Maruti Suzuki India Ltd.	1.79	
Hero MotoCorp Ltd.	0.90	
Banks	16.27	
HDFC Bank Ltd.	7.61	
ICICI Bank Ltd.	7.42	
Axis Bank Ltd.	1.23	
Beverages	4.46	
Varun Beverages Limited	3.32	
United Spirits Ltd.	1.14	
Capital Markets	3.84	
Multi Commodity Exchange Of India Ltd.	2.45	
Central Depository Services (I) Ltd.	1.38	
Cement & Cement Products	1.92	
JK Cement Ltd.	1.92	
Chemicals & Petrochemicals	3.18	
SRF Ltd.	1.41	
Pidilite Industries Ltd.	0.90	
Aarti Industries Ltd.	0.87	
Construction	1.97	
Larsen & Toubro Ltd.	1.97	
Consumer Durables	6.70	
Dixon Technologies (India) Ltd.	2.59	
Havells India Ltd.	1.42	
Blue Star Ltd.	1.40	
Titan Company Ltd.	1.28	
Electrical Equipment	1.67	
Triveni Turbine Ltd.	1.15	
CG Power and Industrial Solutions Ltd.	0.53	
Fertilizers & Agrochemicals	1.19	
P I Industries Limited	1.19	
Finance	5.13	
Bajaj Finance Ltd.	1.44	
Cholamandalam Investment & Finance Company Ltd.	1.38	
Shriram Finance Ltd.	0.97	
Muthoot Finance Ltd.	0.82	
PNB Housing Finance Ltd.	0.52	
Food Products	1.16	
Britannia Industries Ltd.	1.16	
Gas	0.87	
Indraprastha Gas Ltd.	0.87	

Issuer	% to Net Assets	Rating
Healthcare Services	4.28	
Max Healthcare Institute Ltd.	1.95	
Global Health Ltd.	1.23	
Syngene International Ltd.	1.10	
Industrial Manufacturing	0.72	
Tega Industries Ltd.	0.72	
Industrial Products	2.19	
Cummins India Ltd.	0.97	
Astral Ltd.	0.82	
Timken India Ltd.	0.40	
Insurance	2.99	
ICICI Lombard General Insurance Co. Ltd.	1.86	
HDFC Life Insurance Company Ltd.	1.14	
IT - Software	9.29	
Tata Consultancy Services Ltd.	3.99	
Persistent Systems Ltd.	2.98	
KPIIT Technologies Ltd.	1.09	
Mphasis Ltd.	0.82	
Happiest Minds Technologies Ltd.	0.41	
Personal Products	0.60	
Honasa Consumer Ltd.	0.60	
Petroleum Products	3.81	
Reliance Industries Ltd.	3.81	
Pharmaceuticals & Biotechnology	5.47	
Sun Pharmaceutical Industries Ltd.	2.29	
Mankind Pharma Ltd.	1.24	
Zydus Lifesciences Ltd.	0.67	
Akums Drugs And Pharmaceuticals Ltd.	0.65	
Sanofi Consumer Healthcare India Ltd.	0.61	
Power	1.66	
NTPC Ltd.	1.66	
Realty	0.59	
Brigade Enterprises Ltd.	0.59	
Retailing	4.70	
Zomato Ltd.	2.19	
Trent Ltd.	1.29	
Info Edge (India) Ltd.	1.22	
Telecom - Services	2.67	
Bharti Airtel Ltd.	2.67	
Transport Services	2.36	
InterGlobe Aviation Ltd.	1.82	
Container Corporation Of India Ltd.	0.54	
Equity Holdings Total	98.58	
Government Bond And Treasury Bill	0.17	
Treasury Bill	0.17	SOVEREIGN
182 Days Tbill Red 2025	0.17	SOVEREIGN
Cash & Current Assets	1.25	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	59.93
Mid Cap (%) (101st-250th stock)	28.29
Small Cap (%) (251st stock onwards)	10.37
Cash and GSec (%)	1.42
Not Classified (%)	—

Performance (CAGR)

Period	Fund		Nifty 500 TR Index [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	28.79	12,888	36.22	13,633	28.30	12,839
Last 3 Years	9.48	13,130	15.71	15,511	12.35	14,195
Last 5 Years	20.28	25,199	19.75	24,645	16.61	21,582
Since Inception	13.80	34,900	13.75	34,762	12.26	30,589
Direct Plan - Growth Option						
Last 1 Year	30.56	13,066	36.22	13,633	28.30	12,839
Last 3 Years	11.13	13,737	15.71	15,511	12.35	14,195
Last 5 Years	22.33	27,427	19.75	24,645	16.61	21,582
Since Inception	15.54	40,400	13.75	34,762	12.26	30,589

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

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

The above returns are as on October 31, 2024. For SIP Performance, please refer page no. 34

Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-11, 15, 19, 21, 22. For performance of schemes managed by Vivek Sharma refer page no. 8, 9, 11-15, 19, 21. For performance of schemes managed by Vinay Paharia refer page no. 8-10, 12-15, 19, 21, 22. For performance of schemes managed by Chetan Gindodia refer page no. 9, 10, 13, 16-19, 22. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Anandha Padmanabhan Anjeneyan is managing 8 schemes, Vivek Sharma is managing 9 schemes, Vinay Paharia is managing 10 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA LARGE AND MID CAP FUND

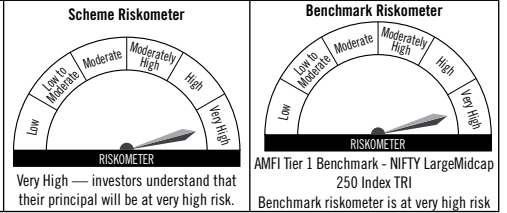
Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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



Fund Details

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

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

Benchmark: NIFTY LargeMidcap 250 Index TRI

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 522.88

Monthly Average AUM (₹ in Cr): 562.24

AUM as on 31/10/2024 (₹ in Cr.): 559.48

Portfolio Turnover: 0.17

NAV	Regular Plan	Direct Plan
Growth	₹ 11.76	₹ 11.91
IDCW**	₹ 11.76	₹ 11.91

**Income Distribution cum Capital Withdrawal option

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

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	53.36
Mid Cap (%) (101st-250th stock)	39.88
Small Cap (%) (251st stock onwards)	2.69
Cash and GSec (%)	4.07
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.44	
Hindustan Aeronautics Ltd.	0.83	
Bharat Electronics Ltd.	0.61	
Auto Components	5.24	
Sona BLW Precision Forgings Ltd.	1.42	
Tube Investments Of India Ltd.	1.28	
Bharat Forge Ltd.	1.03	
UNO Minda Ltd.	0.86	
Endurance Technologies Ltd.	0.66	
Automobiles	1.93	
Maruti Suzuki India Ltd.	1.01	
TVS Motor Company Ltd.	0.92	
Banks	15.68	
ICICI Bank Ltd.	6.77	
HDFC Bank Ltd.	5.75	
Axis Bank Ltd.	3.16	
Beverages	1.30	
Varun Beverages Limited	1.30	
Capital Markets	2.12	
Central Depository Services (I) Ltd.	1.37	
Nippon Life India Asset Management Ltd.	0.75	
Cement & Cement Products	1.41	
JK Cement Ltd.	1.41	
Chemicals & Petrochemicals	4.28	
SRF Ltd.	1.89	
Pidilite Industries Ltd.	1.28	
Solar Industries India Ltd.	1.11	
Consumer Durables	5.96	
Dixon Technologies (India) Ltd.	2.24	
Voltas Ltd.	1.45	
Blue Star Ltd.	1.04	
Titan Company Ltd.	0.73	
Havells India Ltd.	0.49	
Electrical Equipment	3.02	
ABB India Ltd.	1.68	
CG Power and Industrial Solutions Ltd.	1.34	
Fertilizers & Agrochemicals	2.09	
P I Industries Limited	1.22	
Coromandel International Ltd.	0.87	
Finance	1.62	
Cholamandalam Investment & Finance Company Ltd.	1.62	
Financial Technology (Fintech)	1.02	
PB Fintech Ltd.	1.02	
Food Products	1.48	
Nestle India Ltd.	1.48	
Healthcare Services	4.04	
Max Healthcare Institute Ltd.	1.65	
Global Health Ltd.	0.95	
Syngene International Ltd.	0.72	
Narayana Hrudayalaya Ltd.	0.72	

Issuer	% to Net Assets	Rating
Industrial Products	1.64	
Astral Ltd.	0.90	
KEI Industries Ltd.	0.74	
Insurance	3.05	
ICICI Lombard General Insurance Co. Ltd.	1.83	
SBI Life Insurance Company Ltd.	0.68	
Go Digit General Insurance Ltd.	0.54	
IT - Software	8.78	
Tata Consultancy Services Ltd.	5.43	
Mphasis Ltd.	1.42	
Persistent Systems Ltd.	1.20	
KPIIT Technologies Ltd.	0.72	
Leisure Services	0.81	
The Indian Hotels Company Ltd.	0.81	
Petroleum Products	5.20	
Reliance Industries Ltd.	5.20	
Pharmaceuticals & Biotechnology	5.94	
Torrent Pharmaceuticals Ltd.	1.35	
Divi's Laboratories Ltd.	1.20	
Mankind Pharma Ltd.	1.15	
Sun Pharmaceutical Industries Ltd.	0.90	
Ajanta Pharma Ltd.	0.75	
JB Chemicals & Pharmaceuticals Ltd.	0.59	
Power	2.40	
NTPC Ltd.	1.47	
Torrent Power Ltd.	0.93	
Realty	0.69	
The Phoenix Mills Ltd.	0.69	
Retailing	5.00	
Zomato Ltd.	2.45	
Info Edge (India) Ltd.	1.33	
Trent Ltd.	1.22	
Telecom - Services	4.28	
Bharti Airtel Ltd.	2.89	
Bharti Hexacom Ltd.	1.39	
Textiles & Apparels	0.68	
Page Industries Ltd.	0.68	
Transport Infrastructure	1.73	
JSW Infrastructure Ltd.	1.73	
Transport Services	3.08	
InterGlobe Aviation Ltd.	1.77	
Container Corporation Of India Ltd.	1.31	
Equity Holdings Total	95.93	
Government Bond And Treasury Bill	0.26	
Treasury Bill	0.26	
182 Days Tbill Red 2025	0.26	SOVEREIGN
Cash & Current Assets	3.81	
Total	100.00	

Performance

Period	Fund		Nifty LargeMidcap 250 - TRI [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	18.84	10,950	18.59	10,937	16.06	10,810
Since Inception	24.52	11,760	23.77	11,706	18.26	11,310
Direct Plan - Growth Option						
Last 6 Months	20.59	11,038	18.59	10,937	16.06	10,810
Since Inception	26.61	11,910	23.77	11,706	18.26	11,310

Date of Inception: Regular Plan: February 12, 2024; Direct Plan: February 12, 2024. [^] 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 October 31, 2024. The above returns are simple annualised returns.

Vinay Paharia (Equity Portion) is managing this fund from February 12, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from February 12, 2024. Utsav Mehta (Equity Portion) is managing this fund from February 12, 2024. Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from February 12, 2024. For performance of schemes managed by Vinay Paharia refer page no. 8-10, 12-15, 19, 21, 22. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-11, 15, 19, 21, 22. For performance of schemes managed by Utsav Mehta refer page no. 10, 11-14, 22. For performance of schemes managed by Chetan Gindodia refer page no. 9, 10, 13, 16-19, 22. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Utsav Mehta is managing 6 schemes. Anandha Padmanabhan Anjeneyan is managing 8 schemes. Vinay Paharia is managing 10 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA MULTICAP FUND

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

Details as on October 31, 2024

This product is suitable for investors who are seeking*

- Long term capital growth.
- Investment in equity and equity related securities of large cap, mid cap, small cap companies.
- Degree of risk – VERY HIGH

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

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - Nifty 500 Multicap 50:25:25 TRI
Benchmark riskometer is at very high risk

Fund Details

Investment Objective: The investment objective of the scheme is to seek to generate long-term capital appreciation by investing in a portfolio of equity and equity related securities across large cap, mid cap and small cap stocks. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. September 10, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. September 10, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (w.e.f. September 10, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); and (w.e.f. September 10, 2024) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: Nifty 500 Multicap 50:25:25 TRI

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 70.91

Monthly Average AUM (₹ in Cr): 322.59

AUM as on 31/10/2024 (₹ in Cr): 326.01

Portfolio Turnover: 0.02

NAV	Regular Plan	Direct Plan
Growth	₹ 9.57	₹ 9.60
IDCW**	₹ 9.57	₹ 9.60

**Income Distribution cum Capital Withdrawal option

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Agricultural Food & other Products	1.51		Industrial Manufacturing	0.95	
CCL Products (India) Ltd.	1.51		Tega Industries Ltd.	0.95	
Auto Components	1.78		Industrial Products	6.13	
Sansera Engineering Ltd.	0.93		Kirloskar Pneumatic Co.Ltd.	1.49	
Sona BLW Precision Forgings Ltd.	0.85		Cummins India Ltd.	1.24	
Automobiles	3.20		KEI Industries Ltd.	0.81	
TVS Motor Company Ltd.	1.60		Technocraft Industries (India) Ltd.	0.76	
Maruti Suzuki India Ltd.	1.60		Prince Pipes And Fittings Ltd.	0.73	
Banks	10.72		Shivlik Bimetal Controls Ltd.	0.64	
ICICI Bank Ltd.	4.88		Polycab India Ltd.	0.47	
HDFC Bank Ltd.	3.99		Insurance	4.28	
State Bank of India	1.85		ICICI Lombard General Insurance Co. Ltd.	2.28	
Beverages	2.12		Max Financial Services Ltd.	2.00	
Varun Beverages Limited	1.30		IT - Software	5.99	
Radico Khaitan Ltd.	0.81		KPIT Technologies Ltd.	1.81	
Capital Markets	2.50		Persistent Systems Ltd.	1.80	
Nippon Life India Asset Management Ltd.	1.39		Tata Consultancy Services Ltd.	1.56	
Multi Commodity Exchange Of India Ltd.	1.10		Mphasis Ltd.	0.83	
Cement & Cement Products	1.70		Non - Ferrous Metals	0.94	
Ultratech Cement Ltd.	1.70		Hindalco Industries Ltd.	0.94	
Chemicals & Petrochemicals	0.79		Personal Products	0.64	
Pidilite Industries Ltd.	0.79		Honasa Consumer Ltd.	0.64	
Commercial Services & Supplies	0.96		Petroleum Products	3.47	
AWFS Space Solutions Ltd.	0.96		Reliance Industries Ltd.	3.47	
Construction	1.78		Pharmaceuticals & Biotechnology	5.24	
Larsen & Toubro Ltd.	1.78		Sun Pharmaceutical Industries Ltd.	2.01	
Consumer Durables	9.00		JB Chemicals & Pharmaceuticals Ltd.	1.21	
Dixon Technologies (India) Ltd.	2.25		Akums Drugs And Pharmaceuticals Ltd.	0.86	
Blue Star Ltd.	1.38		Sanofi Consumer Healthcare India Ltd.	0.59	
Asian Paints Ltd.	1.18		Alembic Pharmaceuticals Ltd.	0.57	
Senco Gold Ltd.	1.07		Power	1.43	
Metro Brands Ltd.	0.85		Torrent Power Ltd.	1.43	
Safari Industries India Ltd.	0.78		Realty	1.97	
Kajaria Ceramics Ltd.	0.74		Prestige Estates Projects Ltd.	1.18	
Crompton Greaves Cons Electrical Ltd.	0.74		Brigade Enterprises Ltd.	0.79	
Electrical Equipment	2.56		Retailing	4.87	
ABB India Ltd.	1.74		Trent Ltd.	1.77	
Triveni Turbine Ltd.	0.82		Zomato Ltd.	1.20	
Fertilizers & Agrochemicals	1.64		Electronics Mart India Ltd.	0.79	
Sumitomo Chemical India Ltd.	1.64		Indiamart Intermesh Ltd.	0.71	
Finance	7.40		Go Fashion (India) Ltd.	0.41	
Cholamandalam Investment & Finance Company Ltd.	1.87		Telecom - Services	2.49	
Muthoot Finance Ltd.	1.74		Bharti Airtel Ltd.	1.43	
Shriram Finance Ltd.	1.70		Indus Towers Ltd.	1.06	
Bajaj Finance Ltd.	1.27		Transport Services	1.69	
PNB Housing Finance Ltd.	0.81		InterGlobe Aviation Ltd.	1.69	
Food Products	0.92		Equity Holdings Total	92.92	
MRS Bectors Food Specialities Ltd.	0.92		Government Bond And Treasury Bill	0.30	
Healthcare Services	3.36		Treasury Bill	0.30	
Global Health Ltd.	2.00		182 Days Tbill Red 2025	0.30	SOVEREIGN
Narayana Hrudayalaya Ltd.	1.35		Cash & Current Assets	6.78	
Household Products	0.90		Total	100.00	
Doms Industries Ltd.	0.90				

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	41.31
Mid Cap (%) (101st-250th stock)	25.39
Small Cap (%) (251st stock onwards)	26.22
Cash and Tbill (%)	7.08
Not Classified (%)	—

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

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

Inception Date: Regular Plan: 10/09/2024, **Direct Plan:** 10/09/2024. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA MIDCAP OPPORTUNITIES FUND

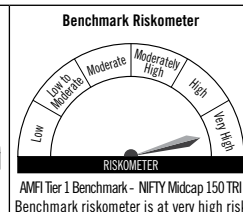
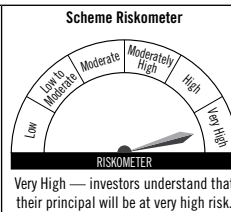
Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on October 31, 2024

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.



Fund Details

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

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

Benchmark: NIFTY Midcap 150 TRI

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 11296.93

Monthly Average AUM (₹ in Cr): 11305.64

AUM as on 31/10/2024 (₹ in Cr): 10942.72

Portfolio Turnover: 0.41

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 14.68%

Standard Deviation of Benchmark (Annual): 16.67%

Beta: 0.84 **Sharpe Ratio***:** 0.49

*** Risk Free Rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 62.21	₹ 71.41
IDCW**	₹ 26.69	₹ 59.19

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

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

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

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	1.00	
Escorts Kubota Ltd.	1.00	
Auto Components	8.89	
UNO Minda Ltd.	2.68	
Sona BLW Precision Forgings Ltd.	1.57	
Tube Investments Of India Ltd.	1.15	
Endurance Technologies Ltd.	0.92	
Bharat Forge Ltd.	0.87	
Balkrishna Industries Ltd.	0.86	
Exide Industries Ltd.	0.84	
Automobiles	2.07	
TVS Motor Company Ltd.	1.66	
Hero MotoCorp Ltd.	0.41	
Banks	1.09	
ICICI Bank Ltd.	1.09	
Beverages	2.63	
Varun Beverages Limited	1.50	
United Spirits Ltd.	1.13	
Capital Markets	4.87	
HDFC Asset Management Company Ltd.	2.09	
Central Depository Services (I) Ltd.	1.67	
Multi Commodity Exchange Of India Ltd.	1.12	
Cement & Cement Products	1.98	
JK Cement Ltd.	1.98	
Chemicals & Petrochemicals	4.45	
Solar Industries India Ltd.	2.21	
Aarti Industries Ltd.	0.96	
SRF Ltd.	0.82	
Pidilite Industries Ltd.	0.45	
Consumer Durables	8.50	
Dixon Technologies (India) Ltd.	3.75	
Blue Star Ltd.	1.22	
Voltas Ltd.	1.04	
Kajaria Ceramics Ltd.	0.87	
Metro Brands Ltd.	0.83	
Havells India Ltd.	0.80	
Diversified FMCG	0.93	
Hindustan Unilever Ltd.	0.93	
Electrical Equipment	2.70	
CG Power and Industrial Solutions Ltd.	1.99	
Triveni Turbine Ltd.	0.71	
Fertilizers & Agrochemicals	3.03	
P I Industries Limited	1.55	
Sumitomo Chemical India Ltd.	0.83	
Bharat Rasayan Ltd.	0.65	
Finance	7.48	
Bajaj Finance Ltd.	1.99	
Cholamandalam Investment & Finance Co. Ltd.	1.88	
Shriram Finance Ltd.	1.15	
Muthoot Finance Ltd.	0.90	
CRISIL Ltd.	0.87	
Creditaccess Grameen Ltd.	0.38	
PNB Housing Finance Ltd.	0.30	
Gas	1.02	
Indraprastha Gas Ltd.	1.02	
Healthcare Services	7.23	
Max Healthcare Institute Ltd.	3.28	

Issuer	% to Net Assets	Rating
Syngene International Ltd.	1.75	
Dr. Lal Path Labs Ltd.	1.11	
Global Health Ltd.	1.09	
Industrial Products	5.99	
Astral Ltd.	1.58	
Cummins India Ltd.	1.13	
Timken India Ltd.	1.08	
Supreme Industries Ltd.	0.72	
APL Apollo Tubes Ltd.	0.65	
Polycab India Ltd.	0.46	
KEL Industries Ltd.	0.37	
Insurance	4.22	
Max Financial Services Ltd.	2.25	
ICICI Lombard General Insurance Co. Ltd.	1.97	
IT - Services	1.11	
L&T Technology Services Ltd.	1.11	
IT - Software	6.64	
Persistent Systems Ltd.	2.99	
Coforge Ltd.	1.17	
Mphasis Ltd.	1.16	
KPIT Technologies Ltd.	0.76	
Happiest Minds Technologies Ltd.	0.54	
Leisure Services	1.83	
The Indian Hotels Company Ltd.	1.83	
Personal Products	0.40	
Honasa Consumer Ltd.	0.40	
Pharmaceuticals & Biotechnology	3.66	
Abbott India Ltd.	1.76	
Ajanta Pharma Ltd.	0.98	
Zyventus Lifesciences Ltd.	0.92	
Power	0.58	
Torrent Power Ltd.	0.58	
Realty	3.29	
The Phoenix Mills Ltd.	2.05	
Prestige Estates Projects Ltd.	1.25	
Retailing	5.65	
Info Edge (India) Ltd.	2.27	
Zomato Ltd.	1.80	
Trent Ltd.	1.58	
Telecom - Services	0.96	
Bharti Hexacom Ltd.	0.96	
Textiles & Apparels	0.99	
Page Industries Ltd.	0.99	
Transport Infrastructure	0.43	
JSW Infrastructure Ltd.	0.43	
Transport Services	3.24	
Container Corporation Of India Ltd.	1.86	
InterGlobe Aviation Ltd.	1.38	
Equity Holdings Total	96.64	
Government Bond And Treasury Bill	0.18	
Treasury Bill	0.18	
182 Days Tbill Red 2025	0.18	SOVEREIGN
Cash & Current Assets	2.98	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	18.66
Mid Cap (%) (101st-250th stock)	67.55
Small Cap (%) (251st stock onwards)	10.62
Cash and Gsec (%)	3.16
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	31.67	13,177	44.01	14,415	28.30	12,839
Last 3 Years	13.05	14,464	23.21	18,734	12.35	14,195
Last 5 Years	28.34	34,871	28.45	35,021	16.61	21,582
Since Inception	18.22	62,210	22.67	93,108	14.64	44,466
Direct Plan - Growth Option						
Last 1 Year	33.35	13,345	44.01	14,415	28.30	12,839
Last 3 Years	14.68	15,097	23.21	18,734	12.35	14,195
Last 5 Years	30.39	37,743	28.45	35,021	16.61	21,582
Since Inception	19.72	71,410	22.67	93,108	14.64	44,466

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 October 31, 2024. For SIP Performance, please refer page no. 34

Mr. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Utsav Mehta (Equity Portion) is managing this fund from November 01, 2023; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; and Puneet Pal (Debt Portion) is managing this fund from July 16, 2022. For performance of schemes managed by Vivek Sharma refer page no. 8-10, 11-15, 19, 21. For performance of schemes managed by Utsav Mehta refer page no. 10, 11-14, 22. For performance of schemes managed by Vinay Paharia refer page no. 8-10, 12-15, 19, 21, 22. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Vivek Sharma is managing 9 schemes, Utsav Mehta is managing 6 schemes, Vinay Paharia is managing 10 schemes, Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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/SIP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP:** Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA SMALL CAP FUND

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

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - NIFTY Smallcap 250 TRI
Benchmark riskometer is at very high risk

Fund Details

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

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

Benchmark: NIFTY Smallcap 250 TRI

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 1553.17

Monthly Average AUM (₹ in Cr): 1,577.32

AUM as on 31/10/2024 (₹ in Cr): 1565.06

Portfolio Turnover: 0.50

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 15.72%

Standard Deviation of Benchmark (Annual): 18.48%

Beta: 0.79 **Sharpe Ratio***:** 0.53

*** Risk Free Rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 16.26	₹ 17.21
IDCW**	₹ 15.83	₹ 16.20

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

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

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

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	10.77
Small Cap (%) (251st stock onwards)	83.90
Cash and Tbill (%)	5.33
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Rating
Agricultural Food & other Products	1.75	
CCL Products (India) Ltd.	1.75	
Auto Components	4.37	
Sansera Engineering Ltd.	1.53	
Sharda Motor Industries Ltd.	1.43	
Mothersum Sumi Wiring India Ltd.	1.09	
Divgi Torqtransfer Systems Ltd.	0.32	
Banks	1.54	
Karur Vysya Bank Ltd.	1.03	
Equitas Small Finance Bank Ltd.	0.51	
Beverages	2.13	
Radico Khaitan Ltd.	2.13	
Capital Markets	7.24	
Multi Commodity Exchange Of India Ltd.	3.22	
Central Depository Services (I) Ltd.	2.23	
360 One Wam Ltd.	1.80	
Cement & Cement Products	1.26	
JK Lakshmi Cement Ltd.	1.26	
Chemicals & Petrochemicals	1.44	
Aarti Industries Ltd.	0.88	
Vinati Organics Ltd.	0.56	
Commercial Services & Supplies	2.70	
AWFIS Space Solutions Ltd.	2.01	
Teamlease Services Ltd.	0.69	
Consumer Durables	12.42	
Blue Star Ltd.	2.66	
Dixon Technologies (India) Ltd.	1.91	
Crompton Greaves Cons Electrical Ltd.	1.70	
Eureka Forbes Ltd.	1.65	
Greenply Industries Ltd.	1.51	
Safari Industries India Ltd.	1.12	
P N Gadgil Jewellers Ltd.	1.00	
Kajaria Ceramics Ltd.	0.88	
Electrical Equipment	2.40	
Triveni Turbine Ltd.	2.40	
Fertilizers & Agrochemicals	3.84	
Sumitomo Chemical India Ltd.	1.98	
Bharat Rasayan Ltd.	1.85	
Finance	4.38	
Cholamandalam Financial Holdings Ltd.	2.03	
PNB Housing Finance Ltd.	0.97	
Home First Finance Company India Ltd.	0.83	
Creditaccess Grameen Ltd.	0.55	
Food Products	4.61	
Bikaji Foods International Ltd.	2.40	
MRS Bectors Food Specialities Ltd.	2.21	

Issuer	% to Net Assets	Rating
Healthcare Services	6.17	
Rainbow Children's Medicare Ltd.	2.20	
Krishna Inst of Medical Sciences Ltd.	2.19	
Global Health Ltd.	1.78	
Household Products	3.35	
Doms Industries Ltd.	3.35	
Industrial Manufacturing	3.21	
Kaynes Technology India Ltd.	1.67	
Tega Industries Ltd.	1.54	
Industrial Products	11.50	
Kirloskar Pneumatic Co.Ltd.	3.07	
Ratnamani Metals & Tubes Ltd.	2.48	
KEI Industries Ltd.	2.01	
Timken India Ltd.	1.35	
RHI Magnesita India Ltd.	0.76	
Prince Pipes And Fittings Ltd.	0.72	
Shivalik Bimetal Controls Ltd.	0.71	
Technocraft Industries (India) Ltd.	0.41	
IT - Software	5.19	
C.E. Info Systems Ltd.	1.72	
Mphasis Ltd.	1.32	
Birlasoft Ltd.	1.16	
Happiest Minds Technologies Ltd.	0.99	
Leisure Services	0.89	
Sapphire Foods India Ltd.	0.89	
Personal Products	0.80	
Honasa Consumer Ltd.	0.80	
Pharmaceuticals & Biotechnology	7.50	
JB Chemicals & Pharmaceuticals Ltd.	2.74	
Akums Drugs And Pharmaceuticals Ltd.	1.73	
Sanofi India Ltd.	1.33	
Sanofi Consumer Healthcare India Ltd.	0.96	
Alembic Pharmaceuticals Ltd.	0.74	
Realty	1.57	
Brigade Enterprises Ltd.	0.87	
Max Estates Ltd.	0.71	
Retailing	3.21	
Electronics Mart India Ltd.	1.59	
Indiamart Intermesh Ltd.	0.89	
Go Fashion (India) Ltd.	0.73	
Textiles & Apparels	1.18	
Ganesh Ecosphere Ltd.	1.18	
Equity Holdings Total	94.67	
Government Bond And Treasury Bill	0.41	
Treasury Bill	0.41	
182 Days Tbill Red 2025	0.41	SOVEREIGN
Cash & Current Assets	4.92	
Total	100.00	

Performance (CAGR)

Period	Fund		Nifty Smallcap 250 - TRI [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	35.28	13,539	48.41	14,857	28.30	12,839
Last 3 Years	14.22	14,917	24.61	19,382	12.35	14,195
Since Inception	16.08	16,260	23.82	20,070	15.36	15,933
Direct Plan - Growth Option						
Last 1 Year	37.34	13,746	48.41	14,857	28.30	12,839
Last 3 Years	16.18	15,703	24.61	19,382	12.35	14,195
Since Inception	18.12	17,210	23.82	20,070	15.36	15,933

Date of Inception: Regular Plan: July 29, 2021; Direct Plan: July 29, 2021. **CAGR** – Compounded Annual Growth Rate
[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.
 Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on October 31, 2024. For SIP Performance, please refer page no. 34.

Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Utsav Mehta refer page no. 10, 11-14, 22. For performance of schemes managed by Vivek Sharma refer page no. 8, 9, 11-15, 19, 21. For performance of schemes managed by Vinay Paharia refer page no. 8-10, 12-15, 19, 21, 22. For performance of schemes managed by Chetan Gindodia refer page no. 9, 10, 13, 16-19, 22. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Utsav Mehta is managing 6 schemes. Vivek Sharma is managing 9 schemes. Vinay Paharia is managing 10 schemes. Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA ELSS TAX SAVER FUND

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

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - NIFTY 500 TRI
Benchmark riskometer is at very high risk

Fund Details

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

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

Benchmark: NIFTY 500 TRI

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 767.66

Monthly Average AUM (₹ in Cr): 768.36

AUM as on 31/10/2024 (₹ in Cr): 755.72

Portfolio Turnover: 0.45

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 13.16%

Standard Deviation of Benchmark (Annual): 14.64%

Beta: 0.87 **Sharpe Ratio***:** 0.56

*** Risk Free Rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 33.58	₹ 38.02
IDCW**	₹ 19.22	₹ 20.18

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

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

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.79	
Hindustan Aeronautics Ltd.	1.79	
Auto Components	4.28	
UNO Minda Ltd.	1.77	
Tube Investments Of India Ltd.	1.29	
Sona BLW Precision Forgings Ltd.	1.22	
Automobiles	0.82	
Maruti Suzuki India Ltd.	0.82	
Banks	15.30	
HDFC Bank Ltd.	7.14	
ICICI Bank Ltd.	6.24	
Kotak Mahindra Bank Ltd.	1.92	
Beverages	3.47	
Varun Beverages Limited	2.26	
United Spirits Ltd.	1.21	
Capital Markets	2.93	
Central Depository Services (I) Ltd.	1.50	
Multi Commodity Exchange Of India Ltd.	1.43	
Cement & Cement Products	1.84	
Ultratech Cement Ltd.	1.84	
Chemicals & Petrochemicals	3.49	
Pidilite Industries Ltd.	0.90	
Aarti Industries Ltd.	0.82	
SRF Ltd.	0.69	
Navin Fluorine International Ltd.	0.66	
Vinati Organics Ltd.	0.43	
Construction	2.70	
Larsen & Toubro Ltd.	2.70	
Consumer Durables	6.48	
Dixon Technologies (India) Ltd.	2.23	
Havells India Ltd.	1.36	
Titan Company Ltd.	1.10	
Blue Star Ltd.	1.07	
Ethos Ltd.	0.72	
Electrical Equipment	3.77	
Waaree Energies Ltd.	1.80	
CG Power and Industrial Solutions Ltd.	1.03	
Triveni Turbine Ltd.	0.94	
Finance	7.00	
Bajaj Finance Ltd.	3.97	
Cholamandalam Investment & Finance Company Ltd.	2.23	
Creditaccess Grameen Ltd.	0.48	
PNB Housing Finance Ltd.	0.31	
Food Products	1.66	
Nestle India Ltd.	1.66	
Healthcare Services	3.36	
Max Healthcare Institute Ltd.	1.58	

Issuer	% to Net Assets	Rating
Syngene International Ltd.	0.91	
Krishna Inst of Medical Sciences Ltd.	0.88	
Household Products	0.72	
Doms Industries Ltd.	0.72	
Industrial Manufacturing	1.08	
Praj Industries Ltd.	1.08	
Industrial Products	1.21	
Ratnamani Metals & Tubes Ltd.	0.85	
Astral Ltd.	0.36	
Insurance	3.88	
ICICI Lombard General Insurance Co. Ltd.	2.51	
SBI Life Insurance Company Ltd.	0.93	
Go Digit General Insurance Ltd.	0.44	
IT - Software	9.25	
Infosys Ltd.	2.85	
Tata Consultancy Services Ltd.	2.80	
Persistent Systems Ltd.	2.20	
Mphasis Ltd.	0.81	
Coforge Ltd.	0.58	
Leisure Services	0.72	
Dewyani International Ltd.	0.72	
Personal Products	0.40	
Honasa Consumer Ltd.	0.40	
Petroleum Products	4.39	
Reliance Industries Ltd.	4.39	
Pharmaceuticals & Biotechnology	5.01	
Sun Pharmaceutical Industries Ltd.	2.14	
Mankind Pharma Ltd.	1.23	
JB Chemicals & Pharmaceuticals Ltd.	1.20	
Abbott India Ltd.	0.44	
Realty	0.92	
The Phoenix Mills Ltd.	0.92	
Retailing	3.27	
Zomato Ltd.	2.12	
Avenue Supermarts Ltd.	0.61	
Indiamart Intermesh Ltd.	0.55	
Telecom - Services	2.68	
Bharti Airtel Ltd.	2.68	
Textiles & Apparels	0.97	
Page Industries Ltd.	0.97	
Transport Services	1.21	
InterGlobe Aviation Ltd.	1.21	
Equity Holdings Total	94.61	
Government Bond And Treasury Bill	0.13	
Treasury Bill	0.13	
182 Days Tbill Red 2025	0.13	SOVEREIGN
182 Days Tbill Red 2025	0.03	SOVEREIGN
Cash & Current Assets	5.23	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	58.09
Mid Cap (%) (101st-250th stock)	22.82
Small Cap (%) (251st stock onwards)	13.70
Cash and Tbill (%)	5.39
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 500 TRI [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	26.73	12,681	36.22	13,633	28.30	12,839
Last 3 Years	13.19	14,518	15.71	15,511	12.35	14,195
Last 5 Years	17.78	22,689	19.75	24,645	16.61	21,582
Since Inception	14.59	33,580	16.55	39,054	15.31	35,515
Direct Plan - Growth Option						
Last 1 Year	28.66	12,875	36.22	13,633	28.30	12,839
Last 3 Years	14.88	15,178	15.71	15,511	12.35	14,195
Last 5 Years	19.42	24,309	19.75	24,645	16.61	21,582
Since Inception	16.20	38,020	16.55	39,054	15.31	35,515

Date of Inception: Regular Plan: December 11, 2015; Direct Plan: December 11, 2015. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on October 31, 2024. For SIP Performance, please refer page no. 34

Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023, and Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vivek Sharma refer page no. 8, 9, 11-15, 19, 21. For performance of schemes managed by Utsav Mehta refer page no. 10, 11-14, 22. For performance of schemes managed by Vinay Paharia refer page no. 8-10, 12-15, 19, 21, 22. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 14, 25-32. Vivek Sharma is managing 9 schemes. Utsav Mehta is managing 6 schemes. Vinay Paharia is managing 10 schemes, and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA RETIREMENT FUND

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

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - BSE 500 TRI Benchmark riskometer is at very high risk

Fund Details

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

Fund Manager: (w.e.f. April 15, 2024) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 15, 2024) Mr. Puneet Pal (REITs & InvITs Debt portion) (Over 22 years of experience in Debt Market); (w.e.f. August 01, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. August 01, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management).

Benchmark: BSE 500 TRI

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 65.63

Monthly Average AUM (₹ in Cr): 71.23

AUM as on 31/10/2024 (₹ in Cr): 71.27

Portfolio Turnover: 0.12

NAV	Regular Plan	Direct Plan
Growth	₹ 11.56	₹ 11.67
IDCW**	₹ 11.56	₹ 11.67

**Income Distribution cum Capital Withdrawal option

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

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	42.94
Mid Cap (%) (101st-250th stock)	27.34
Small Cap (%) (251st stock onwards)	27.20
Cash	2.53
Not Classified	—

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Aerospace & Defense	0.78		Krishna Inst of Medical Sciences Ltd.	1.40	
Hindustan Aeronautics Ltd.	0.78		Global Health Ltd.	0.95	
Auto Components	4.43		Narayana Hrudayalaya Ltd.	0.95	
Tube Investments Of India Ltd.	1.51		Syngene International Ltd.	0.55	
Sona BLW Precision Forgings Ltd.	1.39		Household Products	1.35	
UNO Minda Ltd.	0.93		Doms Industries Ltd.	1.35	
Bharat Forge Ltd.	0.60		Industrial Products	2.50	
Automobiles	0.92		Carborundum Universal Ltd.	0.80	
Maruti Suzuki India Ltd.	0.92		KEI Industries Ltd.	0.74	
Banks	14.31		Timken India Ltd.	0.51	
ICICI Bank Ltd.	6.19		APL Apollo Tubes Ltd.	0.45	
HDFC Bank Ltd.	5.11		Insurance	2.12	
Axis Bank Ltd.	3.01		ICICI Lombard General Insurance Co. Ltd.	1.35	
Beverages	1.43		SBI Life Insurance Company Ltd.	0.77	
Varun Beverages Limited	1.43		IT - Software	7.62	
Capital Markets	5.34		Tata Consultancy Services Ltd.	3.91	
Multi Commodity Exchange Of India Ltd.	2.08		C.E. Info Systems Ltd.	1.14	
Central Depository Services (I) Ltd.	1.45		Persistent Systems Ltd.	1.11	
Computer Age Management Services Ltd.	0.96		Mphasis Ltd.	0.86	
360 One Wam Ltd.	0.86		KPIT Technologies Ltd.	0.59	
Cement & Cement Products	1.18		Leisure Services	1.09	
Ultratech Cement Ltd.	1.18		The Indian Hotels Company Ltd.	0.61	
Chemicals & Petrochemicals	4.53		Dewyani International Ltd.	0.48	
SRF Ltd.	1.27		Petroleum Products	4.17	
Navin Fluorine International Ltd.	1.15		Reliance Industries Ltd.	4.17	
Pridilite Industries Ltd.	0.84		Pharmaceuticals & Biotechnology	4.65	
Vinati Organics Ltd.	0.74		JB Chemicals & Pharmaceuticals Ltd.	1.48	
Deepak Nitrite Ltd.	0.53		Sanofi Consumer Healthcare India Ltd.	0.98	
Commercial Services & Supplies	0.60		Mankind Pharma Ltd.	0.81	
Teamlease Services Ltd.	0.60		Torrent Pharmaceuticals Ltd.	0.75	
Construction	1.09		Sun Pharmaceutical Industries Ltd.	0.63	
Larsen & Toubro Ltd.	1.09		Power	2.04	
Consumer Durables	5.35		NTPC Ltd.	1.39	
Dixon Technologies (India) Ltd.	2.06		Torrent Power Ltd.	0.65	
Blue Star Ltd.	1.12		Realty	0.61	
Eureka Forbes Ltd.	1.09		Prestige Estates Projects Ltd.	0.61	
Safari Industries India Ltd.	0.58		Retailing	4.42	
Havells India Ltd.	0.51		Zomato Ltd.	1.97	
Electrical Equipment	2.78		Trent Ltd.	1.58	
CG Power and Industrial Solutions Ltd.	1.71		Info Edge (India) Ltd.	0.87	
Triveni Turbine Ltd.	1.07		Telecom - Services	3.34	
Fertilizers & Agrochemicals	3.29		Bharti Airtel Ltd.	2.62	
Sumitomo Chemical India Ltd.	1.43		Bharti Hexacom Ltd.	0.71	
P I Industries Limited	1.19		Textiles & Apparels	0.76	
Coromandel International Ltd.	0.66		K.P.R. Mill Ltd.	0.76	
Finance	2.56		Transport Infrastructure	1.41	
Home First Finance Company India Ltd.	0.98		JSW Infrastructure Ltd.	1.41	
Cholamandalam Investment & Finance Company Ltd.	0.82		Transport Services	2.69	
Aptus Value Housing Finance India Ltd.	0.76		InterGlobe Aviation Ltd.	1.41	
Financial Technology (Fintech)	0.74		ECOS (India) Mobility & Hospitality Ltd.	0.70	
PB Fintech Ltd.	0.74		Container Corporation Of India Ltd.	0.59	
Food Products	3.95		Equity Holdings Total	97.47	
MRS Bectors Food Specialities Ltd.	1.79		Government Bond And Treasury Bill	0.14	
Bikaji Foods International Ltd.	1.12		Treasury Bill	0.14	
Nestle India Ltd.	1.05		182 Days Tbill Red 2025	0.14	SOVEREIGN
Healthcare Services	5.41		Cash & Current Assets	2.39	
Max Healthcare Institute Ltd.	1.57		Total	100.00	

Performance

Period	Fund		^ BSE 500 TRI		# NIFTY 50 TRI	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	24.01	11,211	17.28	10,871	16.06	10,810
Since Inception	28.61	11,560	20.77	11,132	17.81	10,971
Direct Plan - Growth Option						
Last 6 Months	25.97	11,309	17.28	10,871	16.06	10,810
Since Inception	30.63	11,670	20.77	11,132	17.81	10,971

Date of Inception: Regular Plan: April 15, 2024; Direct Plan: April 15, 2024. ^ 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 October 31, 2024. The above returns are simple annualised returns.

Vinay Paharia (Equity Portion) is managing this fund from April 15, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 01, 2024. Mr. Vivek Sharma (Equity Portion) is managing this fund from August 01, 2024. Puneet Pal (Debt Portion) is managing this fund from April 15, 2024. For performance of schemes managed by Vinay Paharia refer page no. 8-10, 12-15, 19, 21, 22. For performance of schemes managed by Vivek Sharma refer page no. 8, 9, 11-15, 19, 21. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-11, 15, 19, 21, 22. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Anandha Padmanabhan Anjeneyan is managing 8 schemes. Vivek Sharma is managing 9 schemes. Vinay Paharia is managing 10 schemes, Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA EMERGING MARKETS EQUITY FUND

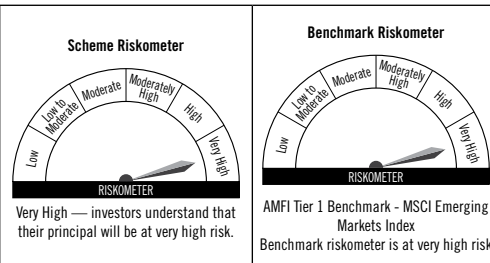
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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



Fund Details

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

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

Underlying Fund: PGIM Jennison Emerging Markets Equity Fund

Benchmark: MSCI Emerging Markets Index TRI

Option: Growth.

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 96.92

Monthly Average AUM (₹ in Cr): 98.36

AUM as on 31/10/2024 (₹ in Cr): 97.40

NAV	Regular Plan	Direct Plan
Growth	₹ 15.54	₹ 17.58

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

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

Portfolio of PGIM India Emerging Markets Equity Fund as of October 31, 2024

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND	97.87
Cash & Current Assets	2.13
Total	100.00

Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of September 30, 2024

Security	%
Taiwan Semiconductor Manufacturing	8.2
MakeMyTrip	7.9
Meituan - Class B	6.5
NU/Cayman Islands - Class A	5.5
Mahindra & Mahindra	5.3
Grupo Financiero Galicia SA - ADR	3.6
Varun Beverages	3.5
MercadoLibre	3.4
Embraer SA - ADR	3.2
Trip.com Group Ltd. - ADR	3.0

Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of September 30, 2024

Country/Region	%
India	34.0
China	20.9
Taiwan	19.8
Brazil	10.3
Argentina	3.6
Indonesia	3.5
Uruguay	3.4
South Korea	1.3

Performance (CAGR)

Period	Fund		MSCI Emerging Market Index TRI [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	40.25	14,038	26.45	12,653	28.30	12,839
Last 3 Years	-7.03	8,031	2.40	10,740	12.35	14,195
Last 5 Years	2.12	11,108	7.48	14,347	16.61	21,582
Since Inception	2.60	15,540	7.05	32,169	11.62	65,913
Direct Plan - Growth Option						
Last 1 Year	41.64	14,177	26.45	12,653	28.30	12,839
Last 3 Years	-6.02	8,296	2.40	10,740	12.35	14,195
Last 5 Years	3.18	11,697	7.48	14,347	16.61	21,582
Since Inception	4.94	17,704	6.78	21,736	13.97	47,016

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

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

The above returns are as on October 31, 2024. For SIP Performance, please refer page no. 34

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Chetan Gindodia is managing this fund from March 29, 2024. For performance of schemes managed by Chetan Gindodia refer page no. 9, 10, 13, 16-19, 22.

Chetan Gindodia is managing 8 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

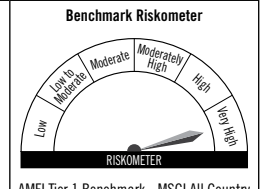
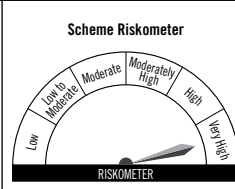
An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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



Fund Details

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

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

Underlying Fund: PGIM Jennison Global Equity Opportunities Fund

Benchmark: MSCI All Country World Index

Option: Growth.

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 1361.26

Monthly Average AUM (₹ in Cr): 1351.81

AUM as on 31/10/2024 (₹ in Cr): 1322.03

NAV	Regular Plan	Direct Plan
Growth	₹ 42.21	₹ 47.45

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

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

Portfolio of PGIM India Global Equity Opportunities Fund as of October 31, 2024

Issuer	% to Net Assets
PGIM Jennison Global Equity Opportunities Fund-USD AC I	98.59
Cash & Current Assets	1.41
Total	100.00

Top Ten Holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of September 30, 2024

Security	% of equity
Apple	7.4
Microsoft	6.1
Meta Platforms - Class A	5.8
NVIDIA	5.5
MercadoLibre	4.9
Ferrari	4.7
Eli Lilly	4.5
Netflix	4.5
Amazon.com	4.1
Hermes International	3.8

Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of September 30, 2024

Country/Region	%
United States	65.0
France	7.5
Italy	5.9
Uruguay	4.9
Denmark	3.2
Brazil	2.9
India	2.2
Sweden	2.1
Spain	1.9
Netherlands	1.0

Performance (CAGR)

Period	Fund		MSCI All Country World Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	38.86	13,899	33.97	13,408	28.30	12,839
Last 3 Years	1.69	10,516	9.59	13,172	12.35	14,195
Last 5 Years	17.44	22,357	14.86	20,010	16.61	21,582
Since Inception	10.46	42,210	14.32	69,425	12.61	55,846
Direct Plan - Growth Option						
Last 1 Year	40.17	14,030	33.97	13,408	28.30	12,839
Last 3 Years	2.70	10,833	9.59	13,172	12.35	14,195
Last 5 Years	18.65	23,537	14.86	20,010	16.61	21,582
Since Inception	10.76	33,534	13.96	46,957	13.97	47,016

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

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

The above returns are as on October 31, 2024. For SIP Performance, please refer page no. 34

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Chetan Gindodia is managing this fund from March 29, 2024. For performance of schemes managed by Chetan Gindodia refer page no.9, 10, 13, 16-19, 22.

Chetan Gindodia is managing 8 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND

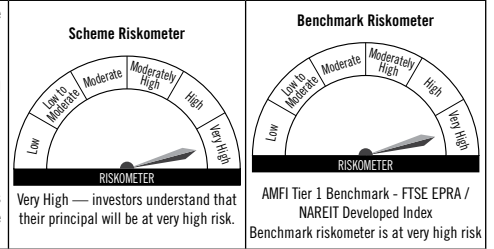
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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



Fund Details

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

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

Underlying Fund: PGIM Global Select Real Estate Securities Fund

Benchmark: FTSE EPRA / NAREIT Developed Index

Option: Growth.

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 57.77

Monthly Average AUM (₹ in Cr): 54.85

AUM as on 31/10/2024 (₹ in Cr): 53.05

NAV	Regular Plan	Direct Plan
Growth	₹ 10.70	₹ 10.96

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

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

Portfolio of PGIM India Global Select Real Estate Securities Fund of Fund as of October 31, 2024

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM Global Select Real Estate Securities Fund	97.50
Cash & Current Assets	2.50
Total	100.00

Top Ten Holdings of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of September 30, 2024

Security	% of equity
Welltower	6.1
Digital Realty Trust	5.6
Prologis	5.5
Equinix	5.3
Extra Space Storage	4.8
Simon Property	4.5
Essential Properties Realty	3.8
Agree Realty	3.5
UDR	3.3
Regency Centers	3.1

Geographic Distribution of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of September 30, 2024

Region	%
North America	65.7
Pacific Rim ex Japan	12.5
Europe ex UK	8.7
Japan	8.1
United Kingdom	4.4

Performance (CAGR)

Period	Fund		FTSE EPRA / NAREIT Developed Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	32.00	13,210	31.03	13,113	28.30	12,839
Since Inception	2.35	10,700	2.08	10,618	13.82	14,578
Direct Plan - Growth Option						
Last 1 Year	33.07	13,317	31.03	13,113	28.30	12,839
Since Inception	3.20	10,960	2.08	10,618	13.82	14,578

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

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

The above returns are as on October 31, 2024. For SIP Performance, please refer page no. 34

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Chetan Gindodia is managing this fund from March 29, 2024. For performance of schemes managed by Chetan Gindodia refer page no. 9, 10, 13, 16-19, 22.

Chetan Gindodia is managing 8 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA HYBRID EQUITY FUND

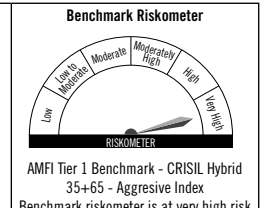
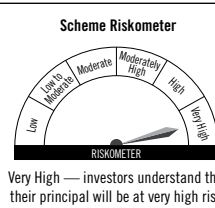
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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



Fund Details

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

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

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 217.72

Monthly Average AUM (₹ in Cr): 212.86

AUM as on 31/10/2024 (₹ in Cr.): 208.76

Portfolio Turnover: 0.35 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 10.41 yrs	Modified Duration: 5.98 yrs
Portfolio Yield: 6.99%	

Volatility Measures (3 Years)

Standard Deviation of Fund (Annual): 10.75%

Standard Deviation of Benchmark (Annual): 9.22%

Beta: 1.09

Sharpe Ratio*:** 0.16

*** Risk Free Rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 122.72	₹ 144.90
IDCW**	₹ 15.76	₹ 27.59
Monthly IDCW**	₹ 24.30	₹ 26.80

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
26-Mar-21	0.25	13.67	0.45	22.64
25-Mar-22	1.05	14.89	1.76	25.02
24-Mar-23	1.16	14.12	1.98	24.11
MONTHLY IDCW**				
17-May-24	0.17	23.84	0.19	26.11
17-Sep-24	0.18	25.71	0.20	28.30
17-Oct-24	0.18	24.95	0.20	27.50

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.12	
Hindustan Aeronautics Ltd.	1.12	
Auto Components	1.65	
UNO Minda Ltd.	1.09	
Sona BLW Precision Forgings Ltd.	0.56	
Automobiles	0.72	
Maruti Suzuki India Ltd.	0.72	
Banks	14.08	
HDFC Bank Ltd.	7.17	
ICICI Bank Ltd.	6.92	
Beverages	3.53	
Varun Beverages Limited	2.33	
United Spirits Ltd.	1.20	
Capital Markets	2.06	
Multi Commodity Exchange Of India Ltd.	1.20	
Central Depository Services (I) Ltd.	0.86	
Cement & Cement Products	2.65	
Ultratech Cement Ltd.	2.65	
Chemicals & Petrochemicals	2.13	
SRF Ltd.	0.91	
Aarti Industries Ltd.	0.78	
Pidilite Industries Ltd.	0.45	
Construction	2.61	
Larsen & Toubro Ltd.	2.61	
Consumer Durables	4.51	
Dixon Technologies (India) Ltd.	3.01	
Titan Company Ltd.	0.93	
Havells India Ltd.	0.57	
Electrical Equipment	0.83	
Triveni Turbine Ltd.	0.83	
Finance	3.40	
Cholamandalam Investment & Finance Company Ltd.	1.59	
Bajaj Finance Ltd.	1.07	
PNB Housing Finance Ltd.	0.74	
Healthcare Services	2.57	
Global Health Ltd.	1.78	
Syngene International Ltd.	0.79	
Household Products	1.24	
Doms Industries Ltd.	1.24	
Insurance	2.13	
ICICI Lombard General Insurance Co. Ltd.	1.41	
SBI Life Insurance Company Ltd.	0.72	

Issuer	% to Net Assets	Rating
IT - Software	8.13	
Tata Consultancy Services Ltd.	4.31	
Persistent Systems Ltd.	2.00	
Infosys Ltd.	0.97	
KPIT Technologies Ltd.	0.85	
Petroleum Products	4.52	
Reliance Industries Ltd.	4.52	
Pharmaceuticals & Biotechnology	1.65	
Ajanta Pharma Ltd.	0.88	
Zyventus Lifesciences Ltd.	0.77	
Realty	0.73	
The Phoenix Mills Ltd.	0.73	
Retailing	1.09	
Zomato Ltd.	1.09	
Telecom - Services	3.33	
Bharti Airtel Ltd.	3.33	
Transport Services	1.35	
InterGlobe Aviation Ltd.	1.35	
Equity Holdings Total	66.04	
Mutual Funds/Exchange Traded	10.92	
PGIM Jennsng Gleg Op-Usd Ac I	10.92	
Corporate Debt	2.37	
Non-Convertible Debentures	2.37	
Jamnagar Utilities & Power Pvt. Ltd.	1.40	CRISIL AAA
Indian Railway Finance Corporation Ltd.	0.96	CRISIL AAA
Government Bond And Treasury Bill	18.56	
Government Bond	18.56	
Government of India	4.42	SOVEREIGN
Government of India	3.99	SOVEREIGN
Government of India	2.85	SOVEREIGN
Government of India	2.44	SOVEREIGN
Government of India	2.36	SOVEREIGN
Government of India	1.65	SOVEREIGN
Government of India	0.49	SOVEREIGN
Government of India	0.27	SOVEREIGN
Government of India	0.10	SOVEREIGN
State Government Bond	0.00	
State Government of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets	2.11	
Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	70.22
Mid Cap (%) (101st-250th stock)	21.22
Small Cap (%) (251st stock onwards)	8.55
Cash	—
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund Returns (%)	Value (INR)*	CRISIL Hybrid 35+65 - Aggressive Index^ Returns (%)	Value (INR)*	Nifty 50 TR Index # Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	22.93	12,300	25.57	12,565	28.30	12,839
Last 3 Years	7.55	12,448	11.89	14,020	12.35	14,195
Last 5 Years	11.68	17,382	15.10	20,221	16.61	21,582
Since Inception	12.84	1,22,720	12.93	1,24,743	14.79	1,74,906
Direct Plan - Growth Option						
Last 1 Year	24.91	12,499	25.57	12,565	28.30	12,839
Last 3 Years	9.30	13,067	11.89	14,020	12.35	14,195
Last 5 Years	13.51	18,855	15.10	20,221	16.61	21,582
Since Inception	12.26	39,300	12.96	42,313	13.97	47,016

Date of Inception: Regular Plan: February 05, 2004; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate. ^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on October 31, 2024. For SIP Performance, please refer page no. 34.

The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Anandha Padmanabhan Anjeyan (Equity Portion) is managing this scheme from August 19, 2023. Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023. Chetan Gindodia (Overseas Investments) is managing this scheme from March 29, 2024 and Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023. For performance of schemes managed by Vivek Sharma refer page no. 8, 9, 11-15, 19, 21. For performance of schemes managed by Anandha Padmanabhan Anjeyan refer page no. 8-11, 15, 19, 21, 22. For performance of schemes managed by Vinay Paharia refer page no. 8-10, 12-15, 19, 21, 22. For performance of schemes managed by Chetan Gindodia refer page no. 9, 10, 13, 16-19, 22. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Vivek Sharma is managing 9 schemes, Anandha Padmanabhan Anjeyan is managing 8 schemes, Vinay Paharia is managing 10 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - Nifty 50 Arbitrage TR Index
Benchmark riskometer is at low risk

Fund Details

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

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

Benchmark: Nifty 50 Arbitrage Index

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 109.45

Monthly Average AUM (₹ in Cr): 92.79

AUM as on 31/10/2024 (₹ in Cr): 92.93

Portfolio Turnover: 0.98

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 0.91%

Standard Deviation of Benchmark (Annual): 1.18%

Beta: 0.48 **Sharpe Ratio***:** -0.22

*** Risk Free Rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 17.5840	₹ 18.7022
IDCW**	₹ 11.9485	₹ 12.5763
Monthly IDCW**	₹ 11.2468	₹ 11.3384

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
25-Mar-22	0.4500	11.5712	0.4700	12.1335
24-Mar-23	0.5216	11.6326	0.5506	12.2819
22-Mar-24	0.4000	11.8622	0.5982	12.6112
MONTHLY IDCW**				
14-Jun-24	—	—	0.0445	11.2531
17-Sep-24	0.0825	11.3384	0.0831	11.4207
17-Oct-24	0.0812	11.3073	0.0819	11.3962

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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Banks	17.10			Non - Ferrous Metals	9.66		
HDFC Bank Ltd.	7.60	-7.60		National Aluminium Company Ltd.	5.32	-5.32	
Kotak Mahindra Bank Ltd.	3.80	-3.80		Hindalco Industries Ltd.	4.34	-4.34	
Canara Bank	2.16	-2.16		Petroleum Products	8.77		
Punjab National Bank	1.35	-1.35		Reliance Industries Ltd.	8.60	-8.60	
State Bank of India	1.13	-1.13		Hindustan Petroleum Corporation Ltd.	0.17	-0.17	
Bank of Baroda	0.87	-0.87		Pharmaceuticals & Biotechnology	1.32		
City Union Bank Ltd.	0.19	-0.19		Glenmark Pharmaceuticals Ltd.	1.32	-1.32	
Beverages	1.09			Power	4.61		
United Spirits Ltd.	1.09	-1.09		NTPC Ltd.	4.61	-4.61	
Cement & Cement Products	13.01			Realty	1.67		
Ambuja Cements Ltd.	6.97	-6.97		DLF Ltd.	1.67	-1.67	
ACC Ltd.	4.49	-4.49		Telecom - Services	0.17		
Ultratech Cement Ltd.	1.55	-1.55		Vodafone Idea Ltd.	0.17	-0.17	
Consumer Durables	5.17			Transport Services	0.39		
Titan Company Ltd.	5.17	-5.17		InterGlobe Aviation Ltd.	0.39	-0.39	
Diversified FMCG	0.42			Equity Holdings Total	74.61	-74.61	
ITC Ltd.	0.42	-0.42		Government Bond And Treasury Bill	11.53		
Finance	2.18			Government Bond	11.00		
Manappuram Finance Ltd.	2.18	-2.18		Government of India	5.51		SOVEREIGN
Industrial Products	2.18			Government of India	5.49		SOVEREIGN
Polycab India Ltd.	2.18	-2.18		Treasury Bill	0.53		
Insurance	0.17			182 Days Tbill Red 2025	0.53		SOVEREIGN
HDFC Life Insurance Company Ltd.	0.17	-0.17		Margin Mutual Fund units	11.64		
IT - Software	2.87			PGIM India Mutual Fund	11.64		
Infosys Ltd.	2.87	-2.87		Cash & Current Assets	2.22		
Leisure Services	0.15			Total	100.00		
Indian Railway Catering & Tou. Corp. Ltd.	0.15	-0.15					
Minerals & Mining	3.65						
NMDC Ltd.	3.65	-3.65					

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.94	10,696	7.16	10,718	7.54	10,756
Last 3 Years	5.63	11,790	6.24	11,998	5.97	11,904
Last 5 Years	4.89	12,699	5.04	12,791	5.52	13,087
Since Inception	5.70	17,584	5.59	17,411	6.44	18,876
Direct Plan - Growth Option						
Last 1 Year	7.70	10,772	7.16	10,718	7.54	10,756
Last 3 Years	6.36	12,038	6.24	11,998	5.97	11,904
Last 5 Years	5.59	13,127	5.04	12,791	5.52	13,087
Since Inception	6.34	18,702	5.59	17,411	6.44	18,876

Date of Inception: Regular Plan: August 27, 2014; **Direct Plan:** August 27, 2014. **CAGR** – Compounded Annual Growth Rate
[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on October 31, 2024. For SIP Performance, please refer page no. 34

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

Chetan Chavan (Equity Market) is managing this fund from March 29, 2024 and Puneet Pal (Debt Market) is managing this fund from April 22, 2022. For performance of schemes managed by Chetan Chavan refer page no. 20. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Chetan Chavan is managing 1 schemes and Puneet Pal is managing 18 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - NIFTY Equity Savings Index
Benchmark riskometer is at moderate risk

Fund Details

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

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

Benchmark: NIFTY Equity Savings Index

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 88.51

Monthly Average AUM (₹ in Cr): 89.71

AUM as on 31/10/2024 (₹ in Cr): 89.52

Portfolio Turnover: 0.32 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 3.81 yrs	Modified Duration: 2.82 yrs
Portfolio Yield: 6.72%	

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 2.38%

Standard Deviation of Benchmark (Annual): 4.99%

Beta: 0.43 **Sharpe Ratio***:** 0.05

*** Risk Free Rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 47.0677	₹ 53.0194
Monthly IDCW**	₹ 12.7906	₹ 13.9537
Annual IDCW**	₹ 15.5106	₹ 16.3241

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA Exit Load: Nil

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
16-Jul-24	0.0732	12.9399	0.0796	14.0841
17-Sep-24	0.0734	13.0085	0.0799	14.1781
17-Oct-24	0.0722	12.9011	0.0787	14.0700
ANNUAL IDCW**				
25-Mar-22	0.7800	15.8074	0.8000	16.2626
24-Mar-23	1.0455	15.5422	1.0852	16.1349
22-Mar-24	1.0773	15.8569	1.1275	16.6001

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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Aerospace & Defense	0.15			IT - Services	0.11		
Hindustan Aeronautics Ltd.	0.15			L&T Technology Services Ltd.	0.11		
Automobiles	1.15			IT - Software	2.06		
Maruti Suzuki India Ltd.	0.49			Tata Consultancy Services Ltd.	1.23		
TVS Motor Company Ltd.	0.39			Persistent Systems Ltd.	0.58		
Mahindra & Mahindra Ltd.	0.27			KPIIT Technologies Ltd.	0.25		
Banks	12.08			Minerals & Mining	2.68		
HDFC Bank Ltd.	8.83	-7.52		NMDC Ltd.	2.68	-2.70	
Kotak Mahindra Bank Ltd.	1.55	-1.56		Non - Ferrous Metals	0.32		
ICICI Bank Ltd.	1.37			Hindalco Industries Ltd.	0.32	-0.32	
Axis Bank Ltd.	0.33			Personal Products	2.26		
Beverages	0.95			Dabur India Ltd.	2.26	-2.26	
Varun Beverages Limited	0.70			Petroleum Products	6.46		
United Spirits Ltd.	0.25			Reliance Industries Ltd.	6.46	-5.23	
Cement & Cement Products	6.95			Pharmaceuticals & Biotechnology	0.66		
Ambuja Cements Ltd.	6.42	-6.47		JB Chemicals & Pharmaceuticals Ltd.	0.40		
Ultratech Cement Ltd.	0.45			Mankind Pharma Ltd.	0.26		
ACC Ltd.	0.08	-0.08		Retailing	0.31		
Chemicals & Petrochemicals	0.22			Zomato Ltd.	0.31		
SRF Ltd.	0.22			Telecom - Services	1.40		
Construction	0.58			Bharti Airtel Ltd.	1.21	-0.69	
Larsen & Toubro Ltd.	0.58			Indus Towers Ltd.	0.19		
Consumer Durables	4.45			Transport Infrastructure	3.07		
Titan Company Ltd.	3.26	-2.95		Adani Ports & Special Economic Zone Ltd.	3.07	-3.10	
Havells India Ltd.	0.98	-0.74		Transport Services	0.29		
Volta Ltd.	0.21			InterGlobe Aviation Ltd.	0.29		
Ferrous Metals	11.63			Equity Holdings Total	67.64	-52.90	
JSW Steel Ltd.	6.98	-7.01		Corporate Debt	2.39		
Tata Steel Ltd.	4.65	-4.69		Non-Convertible Debentures	2.39		
Finance	8.46			Export Import Bank of India	2.39	CRISIL AAA	
Bajaj Finance Ltd.	7.29	-6.78		Government Bond And Treasury Bill	15.87		
L&T Finance Ltd.	0.80	-0.81		Government Bond	15.87		
Cholamandalam Investment & Finance Company Ltd.	0.21			Government of India	5.68	SOVEREIGN	
Shriram Finance Ltd.	0.15			Government of India	3.42	SOVEREIGN	
Food Products	0.16			Government of India	3.40	SOVEREIGN	
Britannia Industries Ltd.	0.16			Government of India	1.65	SOVEREIGN	
Healthcare Services	0.31			Government of India	1.16	SOVEREIGN	
Max Healthcare Institute Ltd.	0.31			Government of India	0.55	SOVEREIGN	
Industrial Products	0.17			Cash & Current Assets	14.10		
Cummins India Ltd.	0.17			Total	100.00		
Insurance	0.76						
ICICI Lombard General Insurance Co. Ltd.	0.46						
HDFC Life Insurance Company Ltd.	0.30						

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	80.79
Mid Cap (%) (101st-250th stock)	16.54
Small Cap (%) (251st stock onwards)	2.68
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		NIFTY Equity Savings Index [^]		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	9.55	10,957	14.90	11,495	10.67	11,070
Last 3 Years	5.95	11,897	8.56	12,801	5.59	11,779
Last 5 Years	7.28	14,216	10.07	16,162	5.44	13,037
Since Inception	7.75	47,068	NA	NA	5.72	31,724
Direct Plan - Growth Option						
Last 1 Year	10.42	11,045	14.90	11,495	10.67	11,070
Last 3 Years	6.82	12,195	8.56	12,801	5.59	11,779
Last 5 Years	8.34	14,932	10.07	16,162	5.44	13,037
Since Inception	9.10	28,048	9.65	29,748	6.54	21,167

NA-Not Applicable. **Date of Inception:** Regular Plan: February 05, 2004; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate. [^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on October 31, 2024. For SIP Performance, please refer page no. 34. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from May 12, 2022. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-11, 15, 19, 21, 22. For performance of schemes managed by Vivek Sharma refer page no. 8, 9, 11-15, 19, 21. For performance of schemes managed by Vinay Paharia refer page no. 8-10, 12-15, 19, 21, 22. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Anandha Padmanabhan Anjeneyan is managing 8 schemes, Vivek Sharma is managing 9 schemes, Vinay Paharia is managing 10 schemes, Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - CRISIL Hybrid 50+50 Moderate Index
Benchmark riskometer is at high risk

Fund Details

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

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

Benchmark: CRISIL Hybrid 50+50 Moderate Index

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 1117.88

Monthly Average AUM (₹ in Cr): 1079.03

AUM as on 31/10/2024 (₹ in Cr): 1057.34

Portfolio Turnover: 0.55 (for Equity)

Average Maturity: 9.89 years **Modified Duration:** 5.55 years

Portfolio Yield: 7.09%

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 8.72%

Standard Deviation of Benchmark (Annual): 7.20%

Beta: 1.09 **Sharpe Ratio***:** 0.40

*** Risk Free Rate assumed to be 5.83% (based on MIBOR as on 31/10/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 14.77	₹ 15.77
IDCW**	₹ 12.24	₹ 12.44

**Income Distribution cum Capital Withdrawal option

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

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	68.41
Mid Cap (%) (101st-250th stock)	22.51
Small Cap (%) (251st stock onwards)	9.08
Not Classified	—

** The above data is given for equity allocation

IDCW** History

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

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

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

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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Agricultural Food & other Products	0.31			IT - Software	8.07		
CCL Products (India) Ltd.	0.31			Infosys Ltd.	3.52	-1.41%	
Auto Components	0.88			Tata Consultancy Services Ltd.	3.28	-1.85%	
Bharat Forge Ltd.	0.49			Mphasis Ltd.	0.98		
UNO Minda Ltd.	0.39			C.E. Info Systems Ltd.	0.30		
Automobiles	1.61			Persistent Systems Ltd.	0.00		
Mahindra & Mahindra Ltd.	0.70			Leisure Services	0.30		
Maruti Suzuki India Ltd.	0.46			Devyani International Ltd.	0.30		
TVS Motor Company Ltd.	0.45			Petroleum Products	4.95		
Banks	15.95			Reliance Industries Ltd.	4.95	-1.39%	
ICICI Bank Ltd.	5.51	-1.55		Pharmaceuticals & Biotechnology	1.52		
HDFC Bank Ltd.	5.42	-1.45		Abbott India Ltd.	0.62		
State Bank of India	2.12	-2.14		JB Chemicals & Pharmaceuticals Ltd.	0.59		
Kotak Mahindra Bank Ltd.	1.87	-1.15		Akums Drugs And Pharmaceuticals Ltd.	0.31		
Axis Bank Ltd.	1.03			Power	2.45		
Beverages	2.45			NTPC Ltd.	2.45	-1.43%	
Varun Beverages Limited	1.48			Really	0.60		
United Spirits Ltd.	0.97			Brigade Enterprises Ltd.	0.60		
Capital Markets	0.95			Retailing	2.38		
Multi Commodity Exchange Of India Ltd.	0.66			Zomato Ltd.	1.14		
Central Depository Services (I) Ltd.	0.29			Info Edge (India) Ltd.	0.70		
Cement & Cement Products	0.99			Trent Ltd.	0.54		
JK Cement Ltd.	0.99			Telecom - Services	3.54		
Chemicals & Petrochemicals	1.65			Bharti Airtel Ltd.	3.54	-1.71%	
SRF Ltd.	0.94			Textiles & Apparels	0.33		
Pidilite Industries Ltd.	0.50			Page Industries Ltd.	0.33		
Navin Fluorine International Ltd.	0.21			Transport Services	0.45		
Aarti Industries Ltd.	0.00			InterGlobe Aviation Ltd.	0.45		
Construction	3.12			Equity Holdings Total	66.91	-16.73%	
Larsen & Toubro Ltd.	3.12	-1.68		Corporate Debt	6.19		
Consumer Durables	2.01			Non-Convertible Debentures	6.19		
Havells India Ltd.	0.87			Sikka Ports and Terminals Ltd.	0.95		CRISIL AAA
Titan Company Ltd.	0.86			Power Finance Corporation Ltd.	0.95		CRISIL AAA
Safari Industries India Ltd.	0.28			LIC Housing Finance Ltd.	0.94		CRISIL AAA
Dixon Technologies (India) Ltd.	0.00			Larsen & Toubro Ltd.	0.57		CRISIL AAA
Diversified FMCG	1.52			Power Grid Corporation of India Ltd.	0.57		CRISIL AAA
ITC Ltd.	1.52	-0.97		Jamnagar Utilities & Power Pvt. Ltd.	0.48		CRISIL AAA
Electrical Equipment	0.54			REC Ltd.	0.47		CRISIL AAA
CG Power and Industrial Solutions Ltd.	0.54			Kotak Mahindra Prime Ltd.	0.47		CRISIL AAA
Fertilizers & Agrochemicals	0.73			Kotak Mahindra Investments Ltd.	0.33		CRISIL AAA
P I Industries Limited	0.73			Jamnagar Utilities & Power Pvt. Ltd.	0.27		CRISIL AAA
Finance	2.46			Aditya Birla Finance Ltd.	0.19		ICRA AAA
Cholamandalam Investment & Finance Company Ltd.	0.96			Certificate of Deposit	1.37		
Shriram Finance Ltd.	0.81			HDFC Bank Ltd.	0.46		CARE A1+
Bajaj Finance Ltd.	0.69			Canara Bank	0.46		CRISIL A1+
Food Products	1.35			HDFC Bank Ltd.	0.44		CARE A1+
Britannia Industries Ltd.	0.92			Commercial Paper	1.39		
MRS Bectors Food Specialities Ltd.	0.42			Sikka Ports and Terminals Ltd.	0.47		CRISIL A1+
Gas	0.47			Aditya Birla Finance Ltd.	0.46		ICRA A1+
Indraprastha Gas Ltd.	0.47			LIC Housing Finance Ltd.	0.46		CRISIL A1+
Healthcare Services	1.16			Government Bond And Treasury Bill	21.64		
Max Healthcare Institute Ltd.	0.85			Government Bond	21.64		
Syngene International Ltd.	0.31			Government of India	5.79		SOVEREIGN
Industrial Products	2.16			Government of India	5.01		SOVEREIGN
Cummins India Ltd.	0.73			Government of India	4.52		SOVEREIGN
Astral Ltd.	0.58			Government of India	2.66		SOVEREIGN
APL Apollo Tubes Ltd.	0.56			Government of India	1.41		SOVEREIGN
Timken India Ltd.	0.28			Government of India	0.83		SOVEREIGN
Insurance	2.00			Government of India	0.51		SOVEREIGN
ICICI Lombard General Insurance Co. Ltd.	1.11			Government of India	0.49		SOVEREIGN
SBI Life Insurance Company Ltd.	0.89			Government of India	0.23		SOVEREIGN
				Government of India	0.19		SOVEREIGN
				Cash & Current Assets	2.49		
				Total	100.00		

Performance (CAGR)

Period	Fund		CRISIL Hybrid 50+50 Moderate Index^		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	20.02	12,008	21.79	12,185	28.30	12,839
Last 3 Years	9.28	13,059	10.59	13,536	12.35	14,195
Since Inception	10.99	14,770	12.00	15,277	15.28	17,019
Direct Plan - Growth Option						
Last 1 Year	21.99	12,206	21.79	12,185	28.30	12,839
Last 3 Years	11.20	13,761	10.59	13,536	12.35	14,195
Since Inception	12.95	15,770	12.00	15,277	15.28	17,019

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

The above returns are as on October 31, 2024. For SIP Performance, please refer page no. 34. Returns for the benchmark have been calculated using TRI values. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Utsav Mehta refer page no. 10, 11-14, 22. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 8-11, 15, 19, 21, 22. For performance of schemes managed by Vinay Paharia refer page no. 8-10, 12-15, 19, 21, 22. For performance of schemes managed by Chetan Gindodia refer page no. 9, 10, 13, 16-19, 22. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Utsav Mehta is managing 6 schemes. Anandha Padmanabhan Anjeneyan is managing 8 schemes. Vinay Paharia is managing 10 schemes. Chetan Gindodia is managing 8 schemes. Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

DEBT FUNDS RECKONER

	PGIM India Overnight Fund	PGIM India Liquid Fund	PGIM India Short Duration Fund	PGIM India Money Market Fund ##
Why Invest?	Park surplus funds and manage short term liquidity for as low as 1 Day	Cash Management. Any money over 7 Days	Investors looking to park their funds for a period over 3 Months	Investors looking to park their funds for a period over 3 Months
Portfolio Features#	Investments in overnight securities with maturity of 1 Day	Investments in debt and money market securities with maturity of up to 91 Days	Conservative Ultra Short Term Fund with a duration range of 3 Months to 6 Months	Investments in money market securities with maturity of up to 1 Year
Ideal Investment Horizon\$	1 Day +	7 Days +	3 Months +	3 Months +
Inception Date	Regular Plan: 27/08/2019; Direct Plan: 27/08/2019	Regular Plan: 05/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/07/2008; Direct Plan: 01/01/2013	Regular Plan: 06/03/2020; Direct Plan: 06/03/2020
Fund Manager	Bhupesh Kalyani is managing from September 13, 2022 and Puneet Pal is managing from July 16, 2022	Bhupesh Kalyani is managing from September 13, 2022 and Puneet Pal is managing from July 16, 2022	Puneet Pal (w.e.f. July 16, 2022) and Bhupesh Kalyani (w.e.f. September 13, 2022)	Puneet Pal is managing from July 16, 2022 and Bhupesh Kalyani is managing from September 13, 2022
Benchmark	Nifty 1D Rate Index	CRISIL Liquid Debt A-I Index	CRISIL Ultra Short Duration Debt A-I Index	CRISIL Money Market A-I Index
Fund Details as on October 31, 2024				
Month End AUM (in crores)	58.93	544.41	242.78	175.64
Average Maturity	1 day	1.19 months	4.55 months	4.60 months
Macaulay Duration	1 day	1.18 months	4.48 months	4.60 months
Modified Duration	1 day	1.10 months	4.15 months	4.28 months
Portfolio Yield	6.39%	7.06%	7.31%	7.21%
Asset Mix				
Commercial Paper	—	27.52%	8.53%	24.95%
Certificate of Deposit	—	40.95%	54.59%	54.89%
PSU Bonds/ PFI Bonds	—	7.20%	4.11%	—
PSU Banks	—	—	—	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	4.24%	10.61%	4.95%	13.92%
Corporate Debt	—	4.50%	15.61%	—
Cash & Current Assets	-3.39%	1.45%	1.76%	0.64%
TREPS	0.36%	0.02%	0.01%	0.02%
G01 Securities	—	3.62%	6.36%	—
Reverse Repo	98.79%	4.13%	4.08%	5.58%
Rating Mix				
AAA/A1+/Sovereign & equivalents	100.00%	100.00%	90.53%	100.00%
AA+	—	—	9.47%	—
AA*	—	—	—	—
A+	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Refer page no. 26	Nil	Nil

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

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

DEBT FUNDS RECKONER

Details	PGIM India Dynamic Bond Fund	PGIM India Corporate Bond Fund	PGIM India Gilt Fund	PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund
Why Invest?	Dynamically managed duration fund investing across the curve by identifying best opportunities on the yield curve	High Quality portfolio investing predominantly in Corporate Bonds. Minimum 72% portfolio allocation will be in Corporate Bonds	Actively managed medium / long duration fund	Tracks the CRISIL-IBX Gilt Index - April 2028, suited for investors seeking high quality portfolio
Portfolio Features#	Investing predominantly in AAA Bonds and Government Securities	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities	Investments in Central and State Government Securities	Invests in constituents of the CRISIL IBX Gilt Index - April 2028
Ideal Investment Horizon\$	3 Years +	3 Years +	3 Years +	Hold till maturity (April 2028)
Inception Date	Regular Plan: 12/01/2012; Direct Plan: 01/01/2013	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 27/10/2008; Direct Plan: 01/01/2013	Regular Plan: 22/02/2023; Direct Plan: 22/02/2023
Fund Manager	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from February 22, 2023 and Bhupesh Kalyani is managing from February 22, 2023
Benchmark	CRISIL Dynamic Bond A-III Index	CRISIL Corporate Debt A-II Index	CRISIL Dynamic Gilt Index	CRISIL-IBX Gilt Index - April 2028
Fund Details as on October 31, 2024				
Month End AUM (in crores)	107.48	95.97	116.46	29.77
Average Maturity	13.76 yrs	5.24 yrs	17.78 yrs	3.00 yrs
Macaulay Duration	8.10 yrs	3.95 yrs	9.22 yrs	2.66 yrs
Modified Duration	7.81 yrs	3.74 yrs	8.91 yrs	2.57 yrs
Portfolio Yield	6.99%	7.35%	6.99%	6.83%
Asset Mix				
Commercial Paper	—	—	—	—
Certificate of Deposit	—	—	—	—
PSU Bonds/ PF Bonds	7.05%	25.16%	—	—
PSU Banks	0.91%	4.07%	—	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	—	—	—	—
Corporate Debt	—	41.41%	—	—
Cash & Current Assets	1.64%	2.80%	2.00%	1.80%
TREPS	0.01%	0.01%	0.01%	0.01%
GOI Securities	87.81%	24.50%	95.52%	96.64%
Reverse Repo	2.58%	2.05%	2.47%	1.55%
Rating Mix				
AAA/A1+/Sovereign & equivalents	100.00%	97.91%	100.00%	100.00%
AA+	—	2.09%	—	—
AA*	—	—	—	—
A-	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Nil	Nil	Nil

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

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

PGIM INDIA OVERNIGHT FUND

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

Rated A1+ mfs by ICRA[#]

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - NIFTY 1D Rate Index
Benchmark riskometer is at low risk

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-1		
Moderate (Class II)			
Relatively High (Class III)			

Fund Details

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

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

Benchmark: NIFTY 1D Rate Index

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 61.00

Monthly Average AUM (₹ in Cr): 51.02

AUM as on 31/10/2024 (₹ in Cr): 58.93

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 6.39%

NAV	Regular Plan	Direct Plan
Growth	₹ 1278.1571	₹ 1283.1604
Daily IDCW**	₹ 1000.0000	₹ 1000.0093
Weekly IDCW**	₹ 1009.2694	₹ 1004.0423

**Income Distribution cum Capital Withdrawal option

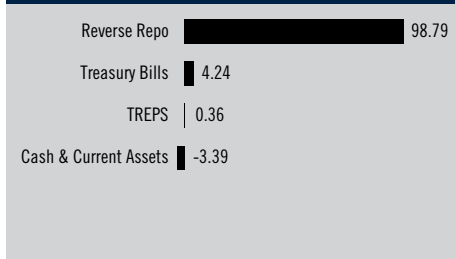
Load Structure: Entry Load: NA. Exit Load: Nil

** For rating methodology refer page no. 33

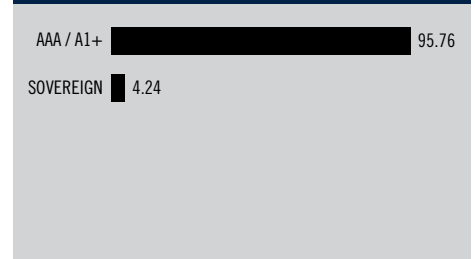
Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	4.24	
364 Days T Bill MAT 2024	3.39	SOV
182 Day T Bill MAT 2024	0.85	SOV
TREPS	0.36	
Cash & Current Assets	-3.39	
Reverse Repo	98.79	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (24 Oct 2024 To 31 Oct 2024)	6.34	10,012	6.45	10,012	5.55	10,011
15 Days (16 Oct 2024 To 31 Oct 2024)	6.35	10,026	6.45	10,027	5.37	10,022
30 Days (1 Oct 2024 To 31 Oct 2024)	6.28	10,052	6.36	10,052	5.77	10,047
Last 1 Year (CAGR)	6.68	10,670	6.77	10,679	7.54	10,756
Last 3 Years (CAGR)	5.77	11,836	5.90	11,878	5.97	11,902
Last 5 Years (CAGR)	4.84	12,667	4.92	12,718	5.52	13,087
Since Inception (CAGR)	4.85	12,782	4.93	12,833	5.59	13,257
Direct Plan - Growth Option						
7 Days (24 Oct 2024 To 31 Oct 2024)	6.39	10,012	6.45	10,012	5.55	10,011
15 Days (16 Oct 2024 To 31 Oct 2024)	6.40	10,026	6.45	10,027	5.37	10,022
30 Days (1 Oct 2024 To 31 Oct 2024)	6.33	10,052	6.36	10,052	5.77	10,047
Last 1 Year (CAGR)	6.74	10,675	6.77	10,679	7.54	10,756
Last 3 Years (CAGR)	5.84	11,858	5.90	11,878	5.97	11,902
Last 5 Years (CAGR)	4.91	12,713	4.92	12,718	5.52	13,087
Since Inception (CAGR)	4.93	12,832	4.93	12,833	5.59	13,257

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 October 31, 2024. Returns for the benchmark have been calculated using TRI values.

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

Bhupesh Kalyani is managing this fund from September 13, 2022 and Puneet Pal is managing this fund from July 16, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 14, 25-32. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 18 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA LIQUID FUND

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

Rated A1+ mfs by ICRA##

Details as on October 31, 2024

This product is suitable for investors who are seeking*

- Liquidity and generate income in the short term
- Investment in debt and money market securities with maturity upto 91 days only
- Degree of risk – LOW TO MODERATE
- * Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - CRISIL Liquid Debt A-1 Index
Benchmark riskometer is at low to moderate risk

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

Fund Details

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

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

Benchmark: CRISIL Liquid Debt A-1 Index

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 431.51

Monthly Average AUM (₹ in Cr): 483.10

AUM as on 31/10/2024 (₹ in Cr): 544.41

Average Maturity: 1.19 months **Modified Duration:** 1.10 months

Macaulay Duration: 1.18 months **Portfolio Yield:** 7.06%

NAV	Regular Plan	Direct Plan
Growth	₹ 324.6478	₹ 328.3257
Daily IDCW**	₹ 100.3040	₹ 117.0148
Weekly IDCW**	₹ 100.6166	₹ 100.6182
Monthly IDCW**	₹ 116.8077	₹ 116.3175

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA.

Exit Load:

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

** For rating methodology refer page no. 33

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
30-Aug-24	0.4584	117.2277	0.4680	116.7487
27-Sep-24	0.6446	117.3909	0.6560	116.9111
25-Oct-24	0.7042	117.3816	0.7109	116.8967

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.

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

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

Portfolio

Issuer	% To Net Assets	Rating	Issuer	% To Net Assets	Rating
Certificate of Deposit	40.95		Corporate Debt	4.50	
Canara Bank	8.92	CRISIL A1+	Sundaram Home Finance Limited(Erstwhile	4.50	ICRA AAA
Punjab National Bank	6.27	CRISIL A1+	Known As Sundaram BNP Paribas Home		
Bank of Baroda	4.48	IND A1+	Finance Limited)		
State Bank of India	4.47	CRISIL A1+	GOI Securities	3.62	
Small Industries Development Bank of India	4.47	CRISIL A1+	GOI Strip MAT 2024	3.62	SOV
Kotak Mahindra Bank Ltd.	4.47	CRISIL A1+	Treasury Bills	10.61	
ICICI Bank Ltd.	4.29	ICRA A1+	91 Days T Bill MAT 2025	9.80	SOV
Axis Bank Ltd.	3.58	ICRA A1+	182 Day T Bill MAT 2024	0.81	SOV
Commercial paper	27.52		PSU Bonds	7.20	
HDFC Securities Ltd	4.47	ICRA A1+	Rural Electrification Corporation Ltd.	4.50	CRISIL AAA
Redington (India) Limited	4.46	CRISIL A1+	Power Finance Corporation Ltd.	2.70	CRISIL AAA
Barclays Investments and Loans (India) Ltd	4.42	CRISIL A1+	TREPS	0.02	
Axis Securities Ltd	4.12	CRISIL A1+	Cash & Current Assets	1.45	
ICICI Securities Ltd	3.75	CRISIL A1+	Reverse Repo	4.13	
Sikka Port Terminal Limited (erstwhile	3.60	CRISIL A1+	Total	100.00	
East West Pipeline limited)					
Aditya Birla Finance	2.70	ICRA A1+			

Asset Allocation (%)

Certificate of Deposit	40.95
Commercial Paper	27.52
Treasury Bills	10.61
PSU Bonds	7.20
Corporate Debt	4.50
Reverse Repo	4.13
GOI Securities	3.62
Cash & Current Assets	1.45
TREPS	0.02

Credit Quality Profile (%)

AAA / A1+	85.77
SOVEREIGN	14.23

Performance

Period	Fund		CRISIL Liquid Debt A-1 Index [^]		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (24 Oct 2024 To 31 Oct 2024)	6.75	10,013	6.91	10,013	5.55	10,011
15 Days (16 Oct 2024 To 31 Oct 2024)	6.60	10,027	6.75	10,028	5.37	10,022
30 Days (1 Oct 2024 To 31 Oct 2024)	6.85	10,056	6.86	10,056	5.77	10,047
Last 1 Year (CAGR)	7.30	10,732	7.34	10,736	7.54	10,756
Last 3 Years (CAGR)	6.16	11,967	6.28	12,006	5.97	11,902
Last 5 Years (CAGR)	5.24	12,911	5.35	12,983	5.52	13,087
Since Inception (CAGR)	7.10	32,465	6.83	31,071	6.25	28,332
Direct Plan - Growth Option						
7 Days (24 Oct 2024 To 31 Oct 2024)	6.85	10,013	6.91	10,013	5.55	10,011
15 Days (16 Oct 2024 To 31 Oct 2024)	6.70	10,028	6.75	10,028	5.37	10,022
30 Days (1 Oct 2024 To 31 Oct 2024)	6.95	10,057	6.86	10,056	5.77	10,047
Last 1 Year (CAGR)	7.46	10,748	7.34	10,736	7.54	10,756
Last 3 Years (CAGR)	6.30	12,014	6.28	12,006	5.97	11,902
Last 5 Years (CAGR)	5.38	13,000	5.35	12,983	5.52	13,087
Since Inception (CAGR)	6.88	21,991	6.75	21,670	6.49	21,049

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 October 31, 2024. Returns for the benchmark have been calculated using TRI values. Returns for period of less than 1 year are Simple Annualised Returns.

W.e.f. March 13, 2024, the benchmark of the scheme has been changed from CRISIL Liquid Debt B-I Index to CRISIL Liquid Debt A-1 Index. Bhupesh Kalyani is managing this fund from September 13, 2022 and Puneet Pal is managing this fund from July 16, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 14, 25-32. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 18 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

PGIM INDIA ULTRA SHORT DURATION FUND

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

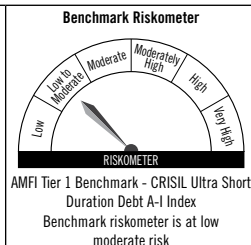
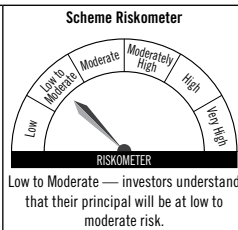
Rated A1+ mfs by ICRA##

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: CRISIL Ultra Short Duration Debt A-I Index

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 236.81

Monthly Average AUM (₹ in Cr): 236.03

AUM as on 31/10/2024 (₹ in Cr): 242.78

Average Maturity: 4.55 months

Modified Duration: 4.15 months

Macaulay Duration: 4.48 months

Portfolio Yield: 7.31%

NAV	Regular Plan	Direct Plan
Growth	₹ 32.5653	₹ 33.9091
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0883	₹ 10.2765
Monthly IDCW**	₹ 14.0641	₹ 12.3868

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 33

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Aug-24	—	—	0.0439	12.4199
27-Sep-24	—	—	0.0694	12.4437
25-Oct-24	—	—	0.0739	12.4455

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

Portfolio

Issuer	% to Net Assets	Rating
Certificate of Deposit	54.59	
Bank of Baroda	10.10	IND A1+
Axis Bank Ltd.	9.27	CRISIL A1+
Canara Bank	8.05	CRISIL A1+
HDFC Bank Ltd.	7.73	CRISIL A1+
Punjab National Bank	6.15	CRISIL A1+
Kotak Mahindra Bank Ltd.	4.02	CRISIL A1+
Small Industries Development Bank of India	3.84	CARE A1+
Indian Bank	2.81	CRISIL A1+
National Bank For Agriculture & Rural Development	2.21	CRISIL A1+
ICICI Bank Ltd.	0.41	ICRA A1+
Commercial paper	8.53	
Aditya Birla Finance	4.03	ICRA A1+
Axis Securities Ltd	2.87	CRISIL A1+
ICICI Securities Ltd	1.63	CRISIL A1+
Corporate Debt	15.61	
LIC Housing Finance Ltd.	6.14	CRISIL AAA

Issuer	% to Net Assets	Rating
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	5.37	CRISIL AA+
Muthoot Finance Ltd.	4.10	CRISIL AA+
GOI Securities	6.36	
GOI Strip MAT 2024	4.30	SOV
8.25 Tamilnadu SDL MAT 2024	2.06	SOV
Treasury Bills	4.95	
182 Days T Bill Mat 2025	2.89	SOV
91 Days T Bill MAT 2024	2.06	SOV
PSU Bonds	4.11	
Rural Electrification Corporation Ltd.	2.06	CRISIL AAA
National Bank For Agriculture & Rural Development	2.05	AAA(Ind)
TREPS	0.01	
Cash & Current Assets	1.76	
Reverse Repo	4.08	
Total	100.00	

Asset Allocation (%)

Certificate of Deposit	54.59
Corporate Debt	15.61
Commercial Paper	8.53
GOI Securities	6.36
Treasury Bills	4.95
PSU Bonds	4.11
Reverse Repo	4.08
Cash & Current Assets	1.76
TREPS	0.01

Credit Quality Profile (%)

AAA / A1+	79.22
AA+	9.47
SOVEREIGN	11.31

Performance (CAGR)

Period	Fund		CRISIL Ultra Short Duration Debt A-I Index [^]		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.84	10,686	7.67	10,769	7.54	10,756
Last 3 Years	5.70	11,814	6.49	12,084	5.97	11,904
Last 5 Years	5.28	12,939	5.87	13,303	5.52	13,087
Since Inception	7.51	32,565	7.43	32,189	6.33	27,207
Direct Plan - Growth Option						
Last 1 Year	7.55	10,757	7.67	10,769	7.54	10,756
Last 3 Years	6.36	12,037	6.49	12,084	5.97	11,904
Last 5 Years	5.87	13,308	5.87	13,303	5.52	13,087
Since Inception	8.01	24,887	7.24	22,863	6.49	21,049

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

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

The above returns are as on October 31, 2024. Returns for the benchmark have been calculated using TRI values.

W.e.f. March 13, 2024, the benchmark has been changed from CRISIL Ultra Short Duration Debt B-I Index to CRISIL Ultra Short Duration Debt A-I Index Puneet Pal is managing this fund from July 16, 2022 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 14, 25-32. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA MONEY MARKET FUND

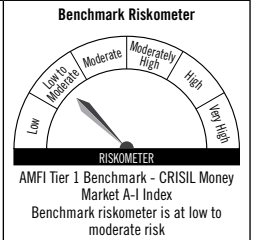
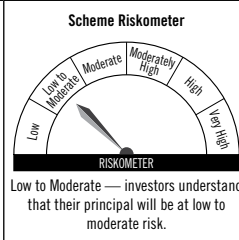
An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk scheme. (The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund was merged with PGIM India Low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

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: CRISIL Money Market A-I Index

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 216.78

Monthly Average AUM (₹ in Cr): 178.35

AUM as on 31/10/2024 (₹ in Cr): 175.64

Average Maturity: 4.60 months **Modified Duration:** 4.28 months

Macaulay Duration: 4.60 months **Portfolio Yield:** 7.21%

NAV	Main Portfolio	Segregated Portfolio
Growth	₹ 1263.7047	₹ 0.00
Daily IDCW**	₹ 1006.0777	₹ 0.00
Weekly IDCW**	₹ 1002.3328	₹ 0.00
Monthly IDCW**	₹ 1050.3232	₹ 0.00
Direct - Growth	₹ 1299.4878	₹ 0.00
Direct - Daily IDCW**	₹ 1006.0804	₹ 0.00
Direct - Weekly IDCW**	₹ 1001.5941	₹ 0.00
Direct - Monthly IDCW**	₹ 1059.9254	₹ 0.00

**Income Distribution cum Capital Withdrawal option

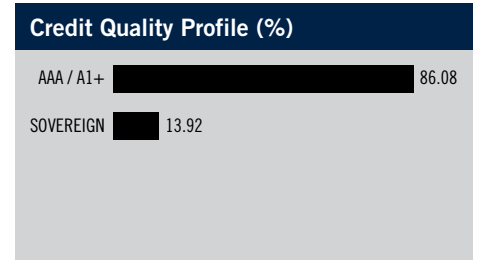
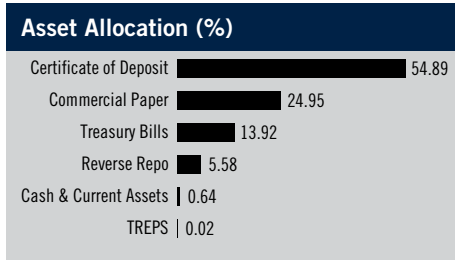
Load Structure: Entry Load: NA. **Exit Load:** (W.e.f. January 10, 2022) Nil.

^{##} For rating methodology refer page no. 33

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Aug-24	3.5805	1,051.2936	3.7871	1,060.7588
27-Sep-24	4.7489	1,053.2903	4.9959	1,063.0758
25-Oct-24	5.4264	1,054.5485	5.6582	1,064.3304

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

Portfolio			Portfolio		
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate of Deposit	54.89		Commercial paper	24.95	
HDFC Bank Ltd.	11.13	CRISIL A1+	Aditya Birla Finance	11.08	ICRA A1+
National Bank For Agriculture & Rural Development	10.83	CRISIL A1+	LIC Housing Finance Ltd.	11.07	CRISIL A1+
Indian Bank	9.98	CRISIL A1+	Axis Finance Limited	2.80	CRISIL A1+
Kotak Mahindra Bank Ltd.	8.34	CRISIL A1+	Treasury Bills	13.92	
Small Industries Development Bank of India	7.95	CARE A1+	364 Days T Bill MAT 2025	13.92	SOV
Axis Bank Ltd.	3.88	CRISIL A1+	TREPS	0.02	
ICICI Bank Ltd.	2.78	ICRA A1+	Cash & Current Assets	0.64	
			Reverse Repo	5.58	
			Total	100.00	



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

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

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



Performance (CAGR)						
Period	Fund		CRISIL Money Market A-I Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.21	10,723	7.52	10,754	7.54	10,756
Last 3 Years	6.01	11,919	6.44	12,067	5.97	11,904
Since Inception	5.15	12,637	5.67	12,931	5.47	12,815
Direct Plan - Growth Option						
Last 1 Year	7.56	10,758	7.52	10,754	7.54	10,756
Last 3 Years	6.49	12,082	6.44	12,067	5.97	11,904
Since Inception	5.79	12,995	5.67	12,931	5.47	12,815

Date of Inception: Regular Plan: March 06, 2020; **Direct Plan:** March 06, 2020. **CAGR** – Compounded Annual Growth Rate
[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on October 31, 2024. Returns for the benchmark have been calculated using TRI values.

W.e.f. March 13, 2024, the benchmark of the scheme has been changed from CRISIL Money Market B-I Index to CRISIL Money Market A-I Index. Puneet Pal is managing this fund from July 16, 2022 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 14, 25-32. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA DYNAMIC BOND FUND

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

Rated AA# by ICR#

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - CRISIL Dynamic Bond A-III Index Benchmark riskometer is at moderate risk

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

Fund Details

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

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

Benchmark: CRISIL Dynamic Bond A-III Index

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 108.49

Monthly Average AUM (₹ in Cr): 108.15

AUM as on 31/10/2024 (₹ in Cr): 107.48

Average Maturity: 13.76 yrs

Modified Duration: 7.81 yrs

Macaulay Duration: 8.10 yrs

Portfolio Yield: 6.99%

NAV	Regular Plan	Direct Plan
Growth	₹ 2510.3847	₹ 2827.7504
Quarterly IDCW**	₹ 1079.0199	₹ 1188.0967

**Income Distribution cum Capital Withdrawal option

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

For rating methodology refer page no. 33

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
22-Mar-24	19.1714	1,091.7962	21.1357	1,204.1217
28-Jun-24	21.7663	1,098.8583	-	-
27-Sep-24	31.1219	1,109.3709	37.3920	1,223.2371

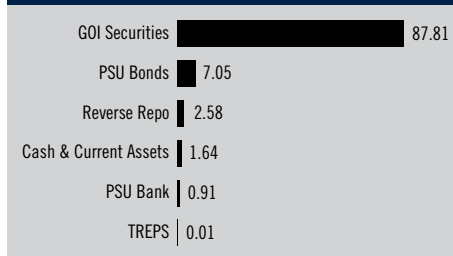
On face value of ₹ 1000. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

Portfolio

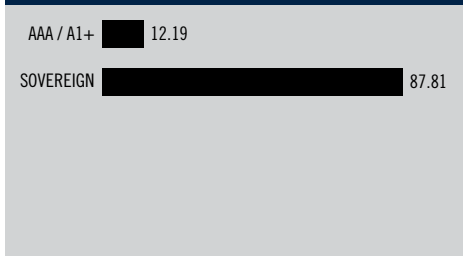
Issuer	% to Net Assets	Rating
GOI Securities	87.81	
7.10 GOI MAT 2034	32.67	SOV
7.23 GOI MAT 2039	28.02	SOV
7.30 GOI MAT 2053	10.24	SOV
7.18 G Sec MAT 2037	8.09	SOV
7.09 GOI MAT 2054	6.33	SOV
7.18 GOI MAT 2033	1.42	SOV
7.26 GOI MAT 2033	0.55	SOV
6.99 GOI MAT 2051	0.30	SOV
7.41% GOI 2036	0.19	SOV

Issuer	% to Net Assets	Rating
PSU Bonds	7.05	
Rural Electrification Corporation Ltd.	5.64	CRISIL AAA
National Bank For Agriculture & Rural Development	1.41	CRISIL AAA
PSU Bank	0.91	
State Bank of India	0.91	CRISIL AAA
TREPS	0.01	
Cash & Current Assets	1.64	
Reverse Repo	2.58	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Dynamic Bond A-III Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	9.74	10,977	9.79	10,982	10.67	11,070
Last 3 Years	5.53	11,759	5.86	11,869	5.59	11,779
Last 5 Years	5.69	13,193	6.86	13,938	5.44	13,037
Since Inception	7.45	25,104	8.17	27,364	6.71	22,987
Direct Plan - Growth Option						
Last 1 Year	11.16	11,119	9.79	10,982	10.67	11,070
Last 3 Years	6.87	12,213	5.86	11,869	5.59	11,779
Last 5 Years	6.94	13,990	6.86	13,938	5.44	13,037
Since Inception	8.35	25,839	7.94	24,706	6.54	21,167

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

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

The above returns are as on October 31, 2024.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund from December 13, 2017 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 14, 25-32. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA CORPORATE BOND FUND

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

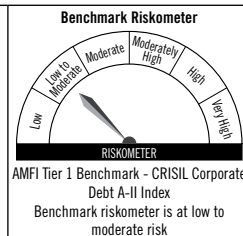
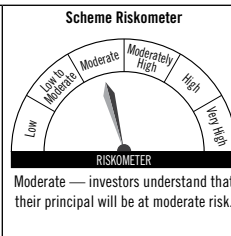
Rated AAAMs by ICRA^{##}

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: CRISIL Corporate Debt A-II Index

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 96.20

Monthly Average AUM (₹ in Cr): 96.05

AUM as on 31/10/2024 (₹ in Cr): 95.97

Average Maturity: 5.24 yrs

Modified Duration: 3.74 yrs

Macaulay Duration: 3.95 yrs

Portfolio Yield: 7.35%

NAV	Regular Plan	Direct Plan
Growth	₹ 40.8931	₹ 45.3289
Monthly IDCW**	₹ 12.9467	₹ 15.0493
Quarterly IDCW**	₹ 11.4714	₹ 13.0119
Annual IDCW**	₹ 10.6611	₹ 16.3138

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 33

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Aug-24	0.0562	13.0379	0.0710	15.1533
27-Sep-24	0.1400	13.0940	0.1706	15.2201
25-Oct-24	0.0726	13.0059	0.0844	15.1167
QUARTERLY IDCW**				
22-Mar-24	0.1970	11.5944	0.2234	13.1537
28-Jun-24	0.2151	11.6018	0.2444	13.1855
27-Sep-24	0.2494	11.6631	0.3373	13.2767
ANNUAL IDCW**				
25-Mar-22	0.5500	11.1188	0.8300	16.7550
24-Mar-23	0.7376	10.9541	1.1175	16.5971
22-Mar-24	0.7418	10.9155	1.1305	16.6373

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

Portfolio

Issuer	% to Net Assets	Rating
Corporate Debt	41.41	
Axis Finance Ltd.	5.25	CRISIL AAA
Aditya Birla Housing Finance Ltd	5.25	ICRA AAA
Bajaj Housing Finance Ltd.	5.25	CRISIL AAA
Sikka Port Terminal Limited (erstwhile East West Pipeline Ltd.)	5.23	CRISIL AAA
HDFC Bank Ltd.	5.22	CRISIL AAA
Larsen & Toubro Ltd.	4.21	CRISIL AAA
Jamnagar Utilities & Power Private Limited	4.18	CARE AAA
Aditya Birla Finance	3.16	ICRA AAA
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	2.09	CRISIL AA+
Kotak Mahindra Investments Limited	1.57	CRISIL AAA
GOI Securities	24.50	
7.10 GOI MAT 2034	14.32	SOV
7.23 GOI MAT 2039	7.08	SOV
7.26 GOI MAT 2033	1.60	SOV

Issuer	% to Net Assets	Rating
7.09 GOI MAT 2054	1.22	SOV
7.18 GOI MAT 2033	0.28	SOV
PSU Bonds	25.16	
National Bank For Agriculture & Rural Development	8.94	CRISIL AAA
Rural Electrification Corporation Ltd.	4.21	CRISIL AAA
Power Grid Corporation of India Ltd.	4.16	CRISIL AAA
EXIM Bank	3.35	CRISIL AAA
Indian Railway Finance Corporation Ltd	3.15	CRISIL AAA
Mahanagar Telephone Nigam Ltd.	1.35	CRISIL AAA (CE)
PSU Bank	4.07	
State Bank of India	4.07	CRISIL AAA
TREPS	0.01	
Cash & Current Assets	2.80	
Reverse Repo	2.05	
Total	100.00	

Asset Allocation (%)

Corporate Debt	41.41
PSU Bonds	25.16
GOI Securities	24.50
PSU Bank	4.07
Cash & Current Assets	2.80
Reverse Repo	2.05
TREPS	0.01

Credit Quality Profile (%)

AAA / A1+	73.41
AA+	2.09
SOVEREIGN	24.50

Performance (CAGR)

Period	Fund		CRISIL Corporate Debt A-II Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.76	10,778	8.03	10,805	10.67	11,070
Last 3 Years	5.51	11,752	5.90	11,882	5.59	11,779
Last 5 Years	6.08	13,435	6.51	13,709	5.44	13,037
Since Inception	6.68	40,893	7.99	53,268	6.08	36,174
Direct Plan - Growth Option						
Last 1 Year	8.50	10,853	8.03	10,805	10.67	11,070
Last 3 Years	6.27	12,009	5.90	11,882	5.59	11,779
Last 5 Years	6.84	13,929	6.51	13,709	5.44	13,037
Since Inception	7.56	23,706	8.12	25,208	6.54	21,167

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

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

The above returns are as on October 31, 2024. Returns for the benchmark have been calculated using TRI values.

W.e.f. March 13, 2024 the benchmark of the scheme has been changed from CRISIL Corporate Bond B-III Index to CRISIL Corporate Debt A-II Index Puneet Pal is managing this fund from December 13, 2017 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 14, 25-32. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

PGIM INDIA GILT FUND

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

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



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

Benchmark Riskometer



AMFI Tier 1 Benchmark - CRISIL Dynamic Gilt Index
Benchmark riskometer is at moderate risk

Potential Risk Class

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

Fund Details

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

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

Benchmark: CRISIL Dynamic Gilt Index

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 114.65

Monthly Average AUM (₹ in Cr): 116.71

AUM as on 31/10/2024 (₹ in Cr): 116.46

Average Maturity: 17.78 yrs

Modified Duration: 8.91 yrs

Macaulay Duration: 9.22 yrs

Portfolio Yield: 6.99%

NAV	Regular Plan	Direct Plan
Growth	₹ 28.8991	₹ 31.0721
Quarterly IDCW**	₹ 13.7727	₹ 14.4952

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	13.9846
28-Sep-18	0.1467	13.7418	0.1534	13.9057
28-Dec-18	0.1467	14.0894	0.1534	14.2709
25-Mar-19	0.1467	14.1145	0.1534	14.3081
28-Jun-19	0.1467	14.6098	0.1534	14.8243
27-Sep-19	0.1668	14.5706	0.1668	14.7926
26-Dec-19	0.1668	14.5677	0.1668	14.8132
27-Mar-20	0.1601	14.7939	0.1601	15.0664
30-Jun-20	0.2500	14.9987	0.2600	15.2955
25-Sep-20	0.2250	14.8485	0.2800	15.1859
31-Dec-20	0.2200	14.9241	0.2500	15.2646
26-Mar-21	0.2150	14.6143	0.2400	14.9629
25-Jun-21	0.2150	14.6223	0.2400	14.9940
24-Sep-21	0.2200	14.6516	0.2450	15.0457
31-Dec-21	0.2200	14.4663	0.2450	14.8818
25-Mar-22	0.1800	14.2217	0.1850	14.6484
24-Jun-22	0.1810	13.9791	0.1870	14.4333
30-Sep-22	0.1870	13.9496	0.1940	14.4407
30-Dec-22	0.1920	13.9435	0.1990	14.4707
31-Mar-23	0.2350	13.9555	0.2445	14.5223
03-Jul-23	0.2450	14.0225	0.2560	14.6314
25-Sep-23	0.2435	13.9546	0.2546	14.5943
30-Dec-23	0.2435	13.9161	0.2546	14.5929
22-Mar-24	0.2463	14.0146	0.2588	14.7316
28-Jun-24	0.2680	14.0891	0.3162	14.8508
27-Sep-24	0.4736	14.2648	0.5383	15.0396

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.

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

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

Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	95.52		7.26 GOI MAT 2032	0.66	SOV
7.30 GOI MAT 2053	21.81	SOV	7.41% GOI 2036	0.48	SOV
7.23 GOI MAT 2039	21.50	SOV	6.99 GOI MAT 2051	0.28	SOV
7.10 GOI MAT 2034	17.48	SOV	7.57 GOI MAT 2033	0.15	SOV
7.09 GOI MAT 2054	15.23	SOV	TREPS	0.01	
7.18 G Sec MAT 2037	9.49	SOV	Cash & Current Assets	2.00	
7.26 GOI MAT 2033	3.10	SOV	Reverse Repo	2.47	
7.18 GOI MAT 2033	2.93	SOV	Total	100.00	
8.28 GOI MAT 2027	2.41	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)*
Regular Plan - Growth Option						
Last 1 Year	10.12	11,014	11.09	11,113	10.67	11,070
Last 3 Years	5.56	11,767	6.35	12,033	5.59	11,779
Last 5 Years	5.86	13,297	6.76	13,874	5.44	13,037
Since Inception	6.85	28,899	7.62	32,455	6.31	26,660
Direct Plan - Growth Option						
Last 1 Year	11.24	11,128	11.09	11,113	10.67	11,070
Last 3 Years	6.66	12,139	6.35	12,033	5.59	11,779
Last 5 Years	6.92	13,980	6.76	13,874	5.44	13,037
Since Inception	7.86	24,502	7.67	23,993	6.54	21,167

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 October 31, 2024. Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund from December 13, 2017 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 14, 25-32. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

PGIM INDIA CRISIL IBX GILT INDEX - APR 2028 FUND

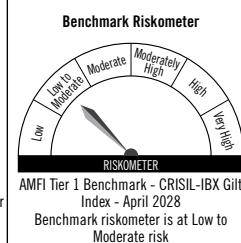
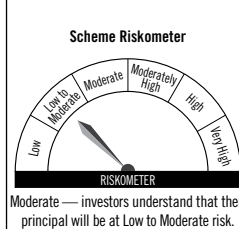
An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028. A relatively high interest rate risk and relatively low credit risk

Details as on October 31, 2024

This product is suitable for investors who are seeking*

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

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



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

Fund Details

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

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

Benchmark: CRISIL-IBX Gilt Index - April 2028

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

Quarterly (July-Sep 2024) Average AUM (₹ in Cr): 30.71

Monthly Average AUM (₹ in Cr): 29.85

AUM as on 31/10/2024 (₹ in Cr): 29.77

Average Maturity: 3.00 yrs

Modified Duration: 2.57 yrs

Macaulay Duration: 2.66 yrs

Portfolio Yield: 6.83%

NAV	Regular Plan	Direct Plan
Growth	₹ 11.3920	₹ 11.4278
IDCW**	₹ 10.7091	₹ 10.7444

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

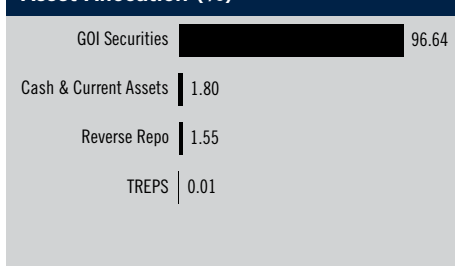
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
22-Mar-24	0.6500	10.8467	0.6500	10.8708

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

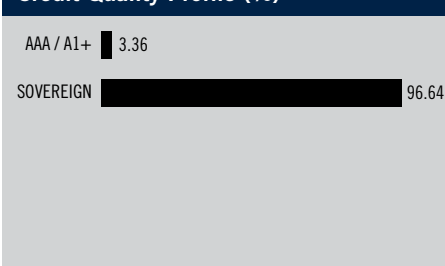
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	96.64		TREPS	0.01	
7.17 GOVT. STOCK 2028	56.26	SOV	Cash & Current Assets	1.80	
8.28 GOI MAT 2027	40.38	SOV	Reverse Repo	1.55	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL-IBX Gilt Index - April 2028 ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.65	10,867	9.19	10,922	10.67	11,070
Since Inception	8.01	11,392	8.60	11,497	9.25	11,613
Direct Plan - Growth Option						
Last 1 Year	8.83	10,885	9.19	10,922	10.67	11,070
Since Inception	8.22	11,428	8.60	11,497	9.25	11,613

Date of Inception: Regular Plan: February 22, 2023; Direct Plan: February 22, 2023. **CAGR** – Compounded Annual Growth Rate
^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on October 31, 2024.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund from February 22, 2023 and Bhupesh Kalyani is managing this fund from February 22, 2023. For performance of schemes managed by Bhupesh Kalyani refer page no. 8, 14, 25-32. For performance of schemes managed by Puneet Pal refer page no. 9-13, 15, 19-22, 25-32. Puneet Pal is managing 18 schemes and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on October 31, 2024 refer page no. 33

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

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

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of October 31, 2024 for PGIM India Large Cap Fund - Regular Plan: 2.38%, PGIM India Large Cap Fund - Direct Plan: 0.87%, PGIM India Flexi Cap Fund - Regular Plan: 1.78%, PGIM India Flexi Cap Fund - Direct Plan: 0.43%, PGIM India Midcap Opportunities Fund - Regular Plan: 1.70%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.46%, PGIM India Large and Midcap Fund - Regular Plan: 2.35%, PGIM India Large and Midcap Fund - Direct Plan: 0.61%, PGIM India Small Cap Fund - Regular Plan: 2.06%, PGIM India Small Cap Fund - Direct Plan: 0.52%, PGIM India Multi Cap Fund - Regular Plan: 2.40%, PGIM India Multi Cap Fund - Direct Plan: 0.73%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.26%, PGIM India ELSS Tax Saver Fund - Direct Plan: 0.75%, PGIM India Hybrid Equity Fund - Regular Plan: 2.33%, PGIM India Hybrid Equity Fund - Direct Plan: 0.77%, PGIM India Emerging Markets Equity Fund** - Regular Plan: 2.38%, PGIM India Emerging Markets Equity Fund** - Direct Plan: 1.38%, PGIM India Global Equity Opportunities Fund** - Regular Plan: 2.38%, PGIM India Global Equity Opportunities Fund** - Direct Plan: 1.44%, PGIM India Global Select Real Estate Securities Fund of Fund** - Regular Plan: 2.12%, PGIM India Global Select Real Estate Securities Fund of Fund** - Direct Plan: 1.27%, PGIM India Arbitrage Fund - Regular Plan: 1.09%, PGIM India Arbitrage Fund - Direct Plan: 0.35%, PGIM India Equity Savings Fund - Regular Plan: 1.32%, PGIM India Equity Savings Fund - Direct Plan: 0.52%, PGIM India Balanced Advantage Fund - Regular Plan: 2.16%, PGIM India Balanced Advantage Fund - Direct Plan: 0.47%, PGIM India Retirement Fund - Regular Plan: 2.31%, PGIM India Retirement Fund - Direct Plan: 0.66%, PGIM India Overnight Fund - Regular Plan: 0.15%, PGIM India Overnight Fund - Direct Plan: 0.10%, PGIM India Liquid Fund - Regular Plan: 0.22%, PGIM India Liquid Fund - Direct Plan: 0.12%, PGIM India Ultra Short Duration Fund - Regular Plan: 0.92%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.31%, PGIM India Money Market Fund - Regular Plan: 0.46%, PGIM India Money Market Fund - Direct Plan: 0.20%, PGIM India Dynamic Bond Fund - Regular Plan: 1.64%, PGIM India Dynamic Bond Fund - Direct Plan: 0.35%, PGIM India Corporate Bond Fund - Regular Plan: 1.01%, PGIM India Corporate Bond Fund - Direct Plan: 0.28%, PGIM India Gilt Fund - Regular Plan: 1.49%, PGIM India Gilt Fund - Direct Plan: 0.50%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Regular Plan: 0.41%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Direct Plan: 0.26%.

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

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

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

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

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

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

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

SIP Performance (CAGR)

Details as on October 31, 2024

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

PGIM India Large Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Large Cap Fund	PGIM India Large Cap Fund	Nifty 100 TRI [^]
Last 1 Year	1,20,000	1,26,374	9.97	16.40
Last 3 Years	3,60,000	4,45,454	14.32	18.73
Last 5 Years	6,00,000	8,73,344	15.00	19.48
Since Inception	26,20,000	1,43,58,400	13.59	15.01

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

PGIM India Flexi Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Flexi Cap Fund	PGIM India Flexi Cap Fund	Nifty 500 TR Index [^]
Last 1 Year	1,20,000	1,30,881	17.20	18.82
Last 3 Years	3,60,000	4,56,966	16.10	22.09
Last 5 Years	6,00,000	9,70,459	19.30	22.52
Since Inception	11,60,000	26,63,782	16.45	17.27

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

PGIM India Midcap Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Midcap Opportunities Fund	PGIM India Midcap Opportunities Fund	NIFTY Midcap 150 TRI [^]
Last 1 Year	1,20,000	1,32,373	19.62	23.27
Last 3 Years	3,60,000	4,73,725	18.65	31.24
Last 5 Years	6,00,000	11,18,316	25.17	31.44
Since Inception	13,10,000	39,38,358	18.96	21.85

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

PGIM India ELSS Tax Saver Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India ELSS Tax Saver Fund	PGIM India ELSS Tax Saver Fund	NIFTY 500 TRI [^]
Last 1 Year	1,20,000	1,30,385	16.39	18.82
Last 3 Years	3,60,000	4,60,803	16.69	22.09
Last 5 Years	6,00,000	9,77,724	19.61	22.52
Since Inception	10,70,000	22,45,002	16.02	17.90

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

PGIM India Small Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Small Cap Fund	PGIM India Small Cap Fund	Nifty Smallcap 250 - TRI [^]
Last 1 Year	1,20,000	1,37,753	28.46	29.79
Last 3 Years	3,60,000	4,94,583	21.73	34.77
Since Inception	4,00,000	5,58,114	20.43	32.39

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

PGIM India Hybrid Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Hybrid Equity Fund	PGIM India Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index [^]
Last 1 Year	1,20,000	1,28,225	12.92	14.51
Last 3 Years	3,60,000	4,40,918	13.61	16.15
Last 5 Years	6,00,000	8,40,555	13.44	16.23
Since Inception	24,90,000	88,46,217	10.93	12.63

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

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

SIP Performance (CAGR)

Details as on October 31, 2024

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

PGIM India Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage Index [^]
Last 1 Year	1,20,000	1,24,438	6.91	6.70
Last 3 Years	3,60,000	3,96,863	6.43	6.96
Last 5 Years	6,00,000	6,90,499	5.56	6.00
Since Inception	12,30,000	16,30,669	5.36	5.44

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

PGIM India Equity Savings Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	NIFTY Equity Savings Index [^]
Last 1 Year	1,20,000	1,24,752	7.41	10.23
Last 3 Years	3,60,000	4,02,284	7.34	10.80
Last 5 Years	6,00,000	7,33,084	7.94	10.69
Since Inception	24,90,000	60,01,062	7.78	NA

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

PGIM India Emerging Markets Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Emerging Markets Equity Fund	PGIM India Emerging Markets Equity Fund	MSCI Emerging market Index TRI [^]
Last 1 Year	1,20,000	1,39,557	31.47	18.93
Last 3 Years	3,60,000	4,36,623	12.93	10.60
Last 5 Years	6,00,000	6,72,095	4.48	7.29
Since Inception	20,60,000	29,15,610	3.89	7.75

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

PGIM India Global Equity Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Equity Opportunities Fund	PGIM India Global Equity Opportunities Fund	MSCI All Country World Index [^]
Last 1 Year	1,20,000	1,33,237	21.02	21.54
Last 3 Years	3,60,000	4,79,155	19.46	17.44
Last 5 Years	6,00,000	8,46,733	13.74	15.18
Since Inception	17,40,000	42,45,981	11.45	13.90

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

PGIM India Global Select Real Estate Securities Fund of Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Select Real Estate Securities Fund of Fund	PGIM India Global Select Real Estate Securities Fund of Fund	FTSE EPRA Nareit Developed Tot [^]
Last 1 Year	1,20,000	1,34,128	22.48	20.14
Since Inception	3,50,000	4,04,481	9.90	8.96

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

PGIM India Balanced Advantage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Balanced Advantage Fund	PGIM India Balanced Advantage Fund	CRISIL Hybrid 50+50 Moderate Index [^]
Last 1 Year	1,20,000	1,28,367	13.15	13.31
Last 3 Years	3,60,000	4,33,830	12.49	14.20
Since Inception	4,50,000	5,59,266	11.60	13.25

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

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

How to read the Factsheet

Fund Manager:

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

Application Amount for Fresh Subscription:

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

Minimum Additional Amount:

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

Yield to Maturity:

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

SIP:

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

NAV

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

Benchmark:

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

Entry Load:

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

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

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

Exit load:

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

Modified Duration:

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

Macaulay Duration:

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

Standard Deviation:

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

Sharpe Ratio:

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

Beta:

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

AUM:

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

Holdings:

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

Nature of Scheme:

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

Rating Profile:

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

Portfolio Turnover:

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

R-Squared:

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

Average Maturity:

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

Portfolio Yield:

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

Total Expense Ratio:

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

PGIM India Balanced Advantage Fund (Details as on October 31, 2024)	
Long - term (15 year) Average P/E of Nifty 500	23.11
Last 20 Days Average of Nifty 500 P/E	26.63
P/E Variation	15%
Applicable P/E Variation Table	Falling
Applicable P/E Variation Band	Between 11% and 20%
Portfolio action for the month	Directional Equity Exposure 50%
Directional Equity Allocation	50.00%

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

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

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

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

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

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

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

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

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

For actual scheme returns of PGIM India Balanced Advantage Fund, please refer page no. 22.

The returns illustrated above are based on the following assumptions.

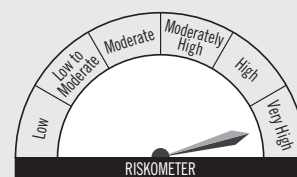
Assumptions for performance evaluation

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

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at very high risk

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

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