



PGIM
India Mutual Fund

Gain from experience

PGIM INDIA BALANCED ADVANTAGE FUND

(An open-ended dynamic asset allocation fund)

February 2024

PGIM India Balanced Advantage Fund

An open-ended dynamic asset allocation fund with a floor of minimum 30% directional equity.

Asset allocation decided by the model based on time tested DAAAF model to help “buy low and sell high”

Dynamic model that considers 15 years rolling PE* average considered as the long term average PE* in order to capture changing trends in the equity markets. So the model always remains relevant compared to static asset allocation models.

Tax efficient dynamic asset allocation model as fund is categorized as equity oriented scheme. 65% minimum allocation to equity would be a mix of directional equity and arbitrage.

Endeavour to deliver reasonable downside protection and lower volatility

A solution that helps overcome emotional/behavioral biases for disciplined investing

*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.

Bull, Bear and Flat Market analysis of performance of the model

Bull Phase	Absolute Returns during the Bull Phase		3 Year Absolute Returns post Bull Phase		3 Year CAGR post Bull Phase	
	Nifty 500	Model	Nifty 500	Model	Nifty 500	Model
January 2007 – January 2008	31%	24%	2%	38%	1%	11%
March 2009 - December 2010	141%	112%	-1%	12%	0%	4%
May 2014 – March 2015	33%	24%	28%	28%	8%	9%
Bear Phase	Absolute Returns during the Bear Phase		3 year Absolute Returns post Bear Phase		3 year CAGR post Bear Phase	
	Nifty 500	Model	Nifty 500	Model	Nifty 500	Model
February 2008 - December 2008	-48%	-26%	57%	62%	16%	17%
January 2011 - December 2011	-28%	-17%	88%	71%	23%	20%
April 2015 - February 2016	-17%	0%	54%	35%	15%	11%
Flat Market	Absolute Return During Flat Markets		3 years Absolute Returns post Flat Phase		3 years CAGR post Flat Phase	
	Nifty 500	Model	Nifty 500	Model	Nifty 500	Model
January 2013 – February 2014	1%	5%	59%	52%	17%	15%

Source: Bloomberg, NSE Indices, Internal Research; Data between January 2007 and July 2022.

The back testing results given are merely for the purpose of understanding how does the model works. The returns illustrated above using the P/E strategy is based on assumptions given on slide no. 12. 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 scheme. Past Performance may or may not be sustained in the future.

For an investment period of 3 years and 5 years, the model could have generated returns of 8% and above over 77% and 90% of the times

Monthly Rolling Returns Based on Investment Period of*		Key Parameters				
		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 Year	Model	11.04%	10.46%	1.26%	26.83%	15.79%
	Nifty 500	11.20%	11.43%	-4.35%	27.66%	24.77%
5 Year	Model	10.45%	9.80%	5.78%	18.74%	8.23%
	Nifty 500	10.33%	11.08%	-2.40%	19.06%	16.39%

Monthly Rolling Returns Based on Investment Period of*		Total Observations	Return Consistency (% of Times)				
			Less than 0%	0-5%	5-8%	8-12%	Greater than 12%
1 Year	Model	193	11.40%	12.95%	16.58%	23.83%	35.23%
	Nifty 500	193	25.39%	12.44%	8.29%	11.92%	41.97%
3 Year	Model	169	0.00%	9.47%	13.61%	41.42%	35.50%
	Nifty 500	169	7.10%	15.98%	8.28%	21.30%	47.34%
5 Year	Model	145	0.00%	0.00%	9.66%	65.52%	24.83%
	Nifty 500	145	2.07%	13.79%	15.86%	24.14%	44.14%

As the investment period increases, volatility in the returns significantly comes down

On a rolling basis, the model has better returns and lower volatility than Nifty 500 (Lumpsum Investment)

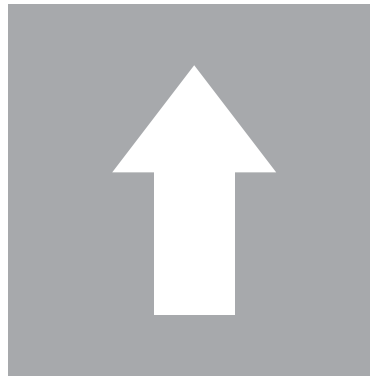
*Calculated on a monthly basis. Source: Bloomberg, NSE Indices, Internal Research; Data between January 2007 and December 2023.

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The mantra for wealth creation in equity investing



Buy Low



Sell High

But this is easier said than done....

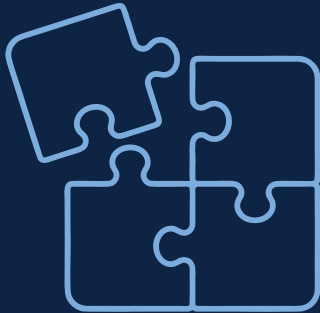
Most investors do the exact opposite...

Domestic Investors invest at High Valuations			
Month	DII Net Inflows (In crores)	NIFTY 500 P/E (Average over the month)	Long Term P/E Average* (Average over the month)
August 2019	20933	26.39	19.04
July 2019	20394	27.71	18.95
October 2018	26033	24.21	18.30
September 2018	12504	28.07	18.23
February 2018	17813	27.50	17.55
September 2017	21025	26.83	17.09
November 2016	18277	24.78	16.57

Domestic Investors withdraw at Low Valuations			
Month	DII Net Inflows (In crores)	NIFTY 500 P/E (Average over the month)	Long Term P/E Average* (Average over the month)
March 2014	-13130	16.77	15.32
October 2013	-12410	16.02	15.29
January 2013	-16207	16.73	15.25

* Long Term P/E Average is the 15 Year rolling average P/E of Nifty 500 Index.; Source: Money Control, Internal Research.

The table above quotes instances when a single month has seen more than Rs.12,000 crore of net inflows at high P/E and more than Rs.12,000 crore of outflows at low P/E



Presenting a solution

**PGIM INDIA
BALANCED ADVANTAGE FUND**

How does the PGIM India Balanced Advantage Fund allocate assets?

Asset Allocation for PGIM India Balanced Advantage Fund :

- 15 year rolling P/E of Nifty 500 Index is considered for the long-term P/E average and,
- Minimum exposure to equity and equity related instruments of 65%, with directional equity exposure of at least 30% at all points of time.

Using the model, PGIM India BAF follows the “Buy Low Sell High” mantra, allocates across equity and debt based on the market valuations:

**When the Equity Market is undervalued:
Current P/E lower than Long Term
Average P/E**

**The model recommends incrementally
increasing allocation to equities based
on the defined bands***

**When the Equity Market is overvalued:
Current P/E higher than Long Term
Average P/E**

**The model recommends incrementally
increasing allocation to debt based on the
defined bands***

* Bands as shown in the model tables on slide 10

Current Allocation Model and Portfolio Holdings

NIFTY 500 P/E as on February 29, 2024	24.37	Top 10 Holdings	% Exposure*
Long - term Average P/E of Nifty 500	22.70	ICICI Bank Ltd.	5.53
Last 20 Days Moving Average of Nifty 500 P/E	24.35	HDFC Bank Ltd.	5.47
Variation	7%	Reliance Industries Ltd.	5.01
Applicable P/E Variation Table	Falling	Axis Bank Ltd.	2.57
Applicable P/E Variation Band	Directional Equity Exposure 65% (as per model)	Avenue Supermarts Ltd.	2.56
		Infosys Ltd.	2.50
		JK Cement Ltd.	2.42
		Larsen & Toubro Ltd.	2.25
		LTIMindtree Ltd.	2.24
		Bharti Airtel Ltd.	2.21

*The exposure is of Direct Equity and does not include Arbitrage.

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The Asset Allocation model

Table for allocation on ongoing basis

Variation* from Long Term average P/E	Rising Variation***	Variation* from Long Term average P/E	Falling Variation***
Less than -20%	Directional equity exposure 100%	Above 40%	Directional equity exposure 30%
Between -20% and -11%	Maintains existing equity exposure plus switches 50% of debt to equity for every monthly observation	Between 31% and 40%	Shifts 50% money from equity to debt for every monthly observation **
Between -10% and 0%	Maintains existing equity exposure plus switches 10% of debt to equity for every monthly observation	Between 21% and 30%	Directional equity exposure 50%
Between 1% and 10%	Maintains existing equity exposure	Between 11% and 20%	Directional equity exposure 50%
Between 11% and 20%	Maintains existing equity exposure	Between 1% and 10%	Directional equity exposure 65%
Between 21% and 30%	Maintains existing equity exposure	Between -10% and 0%	Maintains existing equity exposure plus switches 10% of debt to equity for every monthly observation
Between 31% and 40%	Shifts 50% money from equity to debt for every monthly observation**	Between -20% and -11%	Maintains existing equity exposure plus switches 50% of debt to equity for every monthly observation
Above 40%	Directional equity exposure 30%	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 the long term average P/E (15 year rolling average) 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.

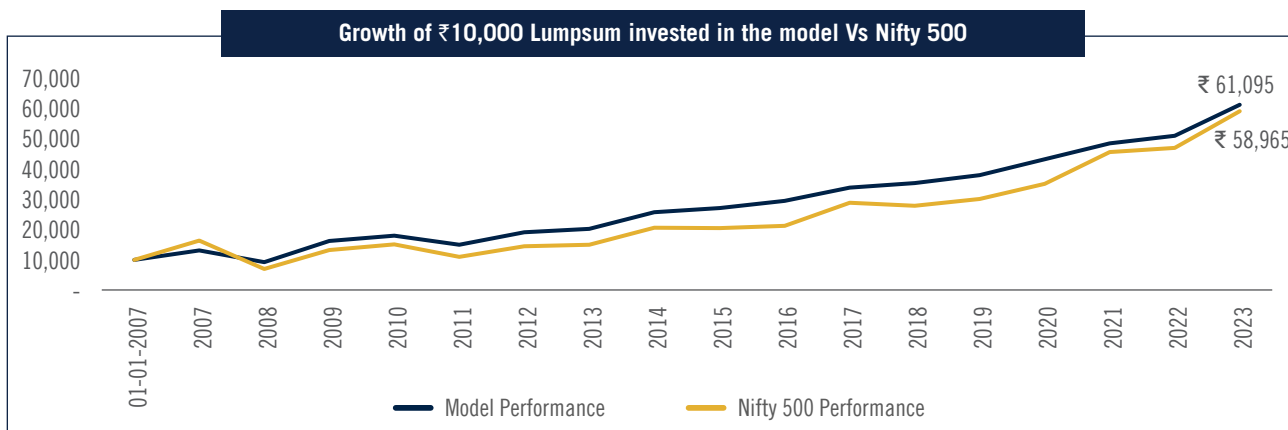


BACK-TESTING RESULTS OF MODEL

Assumptions for performance evaluation

- We have considered the combination of Nifty 500 + CRISIL Liquid Fund Index for the evaluation of the model. The model recommendations have been applied to this combination to understand the performance impact.
- We have chosen a period of January 2007 to March 2022 to include the two largest crashes in the Indian stock markets and the performance of the model during such stressed times.
- The rolling returns have been calculated on a monthly basis since the model allocates assets once every month at the start of the month.
- All of the above returns are calculated on a pre-tax basis.

Capital conservation and investment at right levels has led to better cumulative model performance



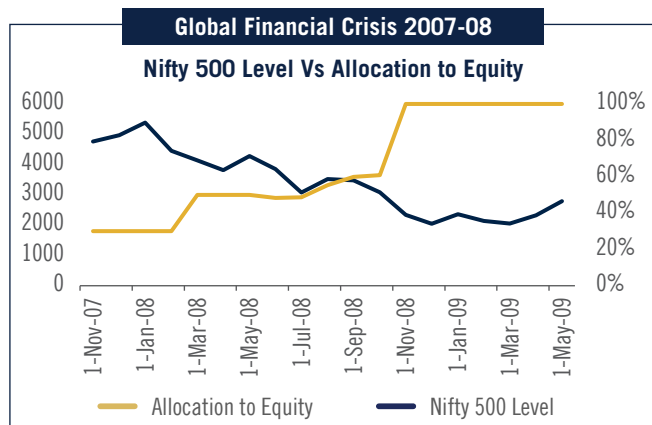
The markets have been volatile, giving both positive and negative returns but the model has had a smoother ride. Rs. 10,000 invested in the model in 2007 would have grown 6.1 times compared to 5.9 times in the Nifty 500

Source: Bloomberg, NSE Indices, Internal Research;

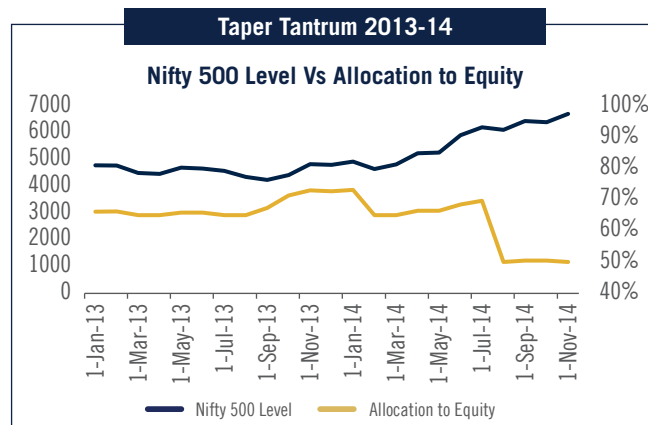
The above graph shows performance across calendar years from January 2007 to December 2023.

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Major market upheavals have been avoided through the model



The model recommended getting out of equity in November 2007, 2 months before the crash. As markets moved down the model recommended accumulating equity to get the right price

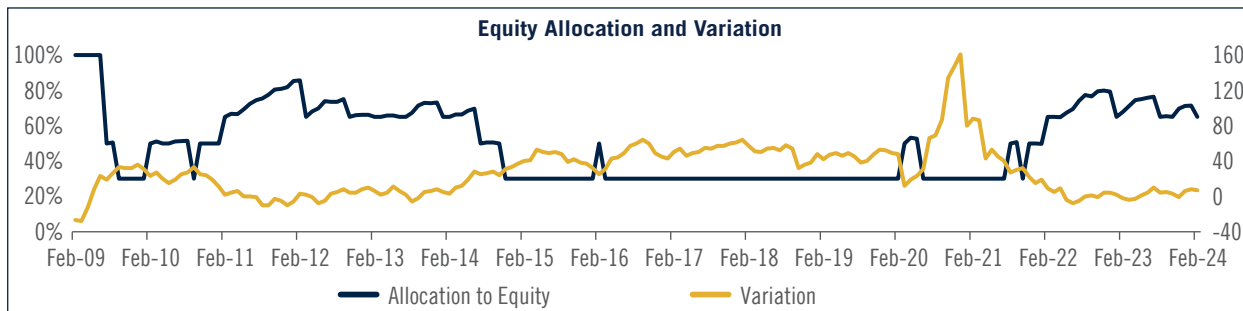
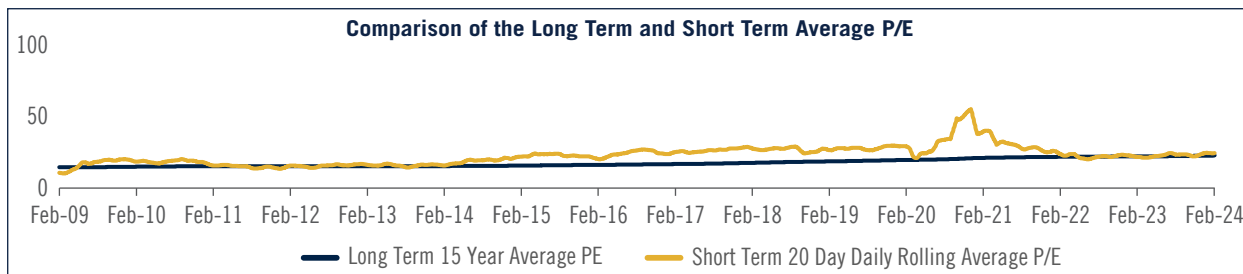


Indian markets suffered during the Taper Tantrum of 2013, at which point the model recommended a higher investment into Equity and bought stocks cheap.

Source: Bloomberg, NSE Indices, Internal Research

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Simulation suggests that the model has followed the principle of "Buy Low - Sell High"



Source: Bloomberg, NSE Indices, Internal Research

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Back-testing shows the model has provided better returns for every bit of risk taken compared to only Equity investment

	Model	Nifty 500
Average Annual return	13.1%	16.1%
Average volatility	21.9%	32.8%
Sharpe Ratio	0.30	0.29

Sharpe Ratio is a measure of the return generated by an investment instrument for every unit of risk taken. Over the period considered, for every unit of risk (volatility) Nifty 500 has generated 0.29 units of return whereas the model has generated higher risk adjusted return at 0.30 units

Source: Bloomberg, NSE Indices, Internal Research;

The above analysis is for performance across calendar years from January 2007 to December 2023.

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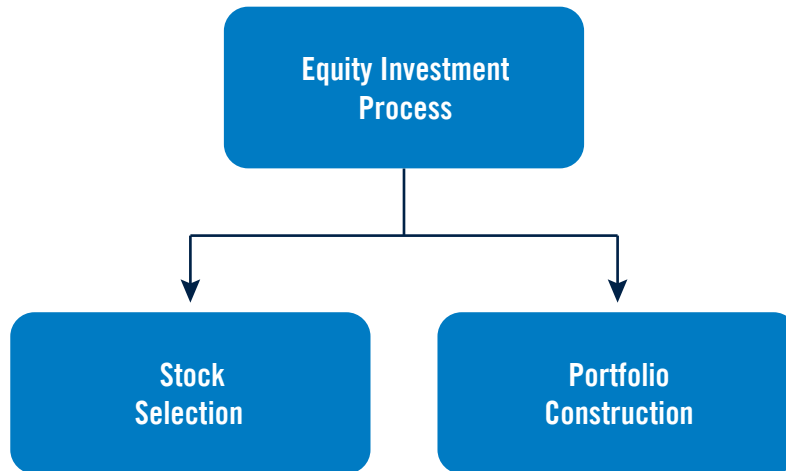
The Sharpe ratio is calculated as Average return – Risk free rate / Average volatility. Risk free rate assumed to be 7%.



PGIM INDIA EQUITY INVESTMENT PROCESS

PGIM India – Equity Investment Process

Our investment process is based on the following pillars:



Stock selection: Criteria to build fund house universe

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



Quality

- Higher than peer average RoE
- Sustainable RoE



Growth

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

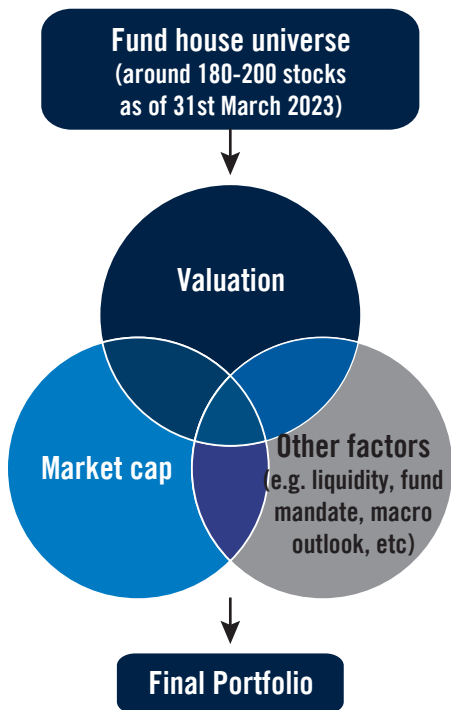


Management

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

*Source: AMFI

Portfolio Construction: Designing an optimal portfolio

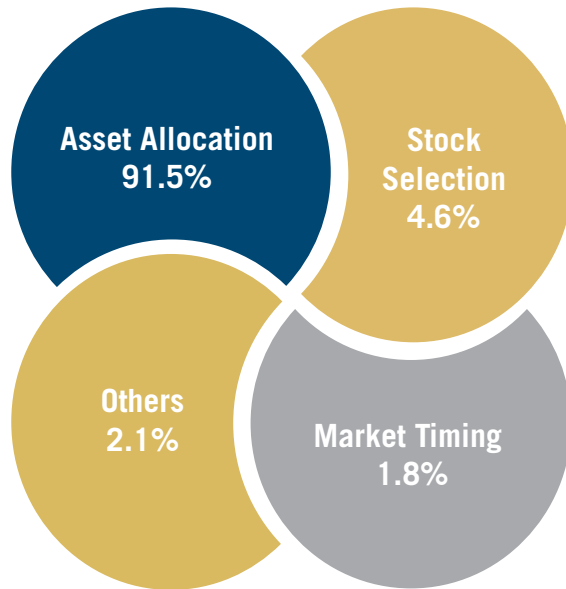


Portfolio construction principles

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

Asset Allocation the best strategy

Contribution to returns



- Landmark study conducted by Brinson et al.
- Concluded that the performance of a portfolio was explained the most by their asset allocation decision.
- Other decisions such as stock selection and market timing play a relatively smaller role.

Fund Performance

	Fund		CRISIL Hybrid 50+50 Moderate Index [^]		NIFTY 50 TRI [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
PGIM India Balanced Advantage Fund-Reg(G)						
Last 1 Year	16.68	11,673	22.23	12,230	28.40	12,849
Last 3 Years	9.66	13,198	12.16	14,125	16.12	15,675
Since Inception	9.82	13,330	11.52	13,973	14.89	15,311
PGIM India Balanced Advantage Fund(G)-Direct Plan						
Last 1 Year	18.66	11,872	22.23	12,230	28.40	12,849
Last 3 Years	11.68	13,941	12.16	14,125	16.12	15,675
Since Inception	11.80	14,080	11.52	13,973	14.89	15,311

Date of Inception: Regular Plan: February 04, 2021; Direct Plan: February 04, 2021.

[^] Scheme Benchmark. [#] Standard Benchmark. ^{*}Based on standard investment of Rs. 10,000 made at the beginning of the relevant period. Returns for the benchmark have been calculated using TRI values. The above returns are CAGR Returns. 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.

Vinay Paharia (Equity Portion) is managing this fund since April 01, 2023; Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023; Hitash Dang (Equity Portion) since June 01, 2021; Ojasvi Khicha (Overseas Investments) is managing this fund from April 01, 2023 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021.

For performance of schemes managed by Vinay Paharia, Anandha Padmanabhan Anjeneyan, Hitash Dang, Ojasvi Khicha, Puneet Pal please refer to the following slides.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Please refer www.pgimindiafm.com for details on performance of all schemes (including Direct Plan)

The above returns are as on February 29, 2024

Performance of other schemes managed by Vinay Paharia

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Small Cap Fund*	30.95	–	–	April 01, 2023
NIFTY Smallcap 250 TRI^	68.56	–	–	
PGIM India Midcap Opportunities Fund*	26.85	20.26	26.05	April 01, 2023
NIFTY Midcap 150 TRI^	57.08	27.42	25.42	
PGIM India Flexi Cap Fund*	26.19	15.40	20.27	April 01, 2023
NIFTY 500 TRI^	39.58	19.34	18.79	
Bottom 3 Schemes Performance (%)				
PGIM India Equity Savings Fund*	9.15	7.39	7.96	April 01, 2023
NIFTY Equity Savings Index^	14.90	9.43	10.15	
PGIM India Hybrid Equity Fund*	20.23	10.63	11.59	April 01, 2023
CRISIL Hybrid 35+65 - Aggressive Index^	26.58	14.08	15.07	
PGIM India ELSS Tax Saver Fund*	22.93	16.89	17.19	April 01, 2023
Nifty 500 TRI^	39.58	19.34	18.79	

^ Scheme Benchmark. All the above returns are in CAGR. CAGR – Compounded Annual Growth Rate. The performance provided is for Regular Plan - Growth Option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Vinay Paharia is managing 8 schemes of PGIM India Mutual Fund. *PGIM India Midcap Opportunities Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity Portion) and Puneet Pal (Debt Portion). *PGIM India Flexi Cap Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity Portion), Ojasvi Khicha (Overseas Investment) and Puneet Pal (Debt Portion). *PGIM India Small Cap Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity Portion), Harsh Kothari (Equity Portion), Ojasvi Khicha (Overseas) and Puneet Pal (Debt Portion). *PGIM India Equity Savings Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity Portion), Hitash Dang (Equity Portion) and Puneet Pal (Debt Portion). *PGIM India Hybrid Equity Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Ojasvi Khicha (Overseas Investment) and Puneet Pal (Debt). *PGIM India ELSS Tax Saver Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity) and Bhupesh Kalyani (Debt). Please refer to www.pgimindiafm.com for details on performance of all schemes including direct plans. Performance as on February 29, 2024.

Performance of another scheme managed by Anandha Padmanabhan Anjeneyan

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Small Cap Fund*	30.95	–	–	April 01, 2023
NIFTY Smallcap 250 TRI^	68.56	–	–	
PGIM India Midcap Opportunities Fund*	26.85	20.26	26.05	August 19, 2023
NIFTY Midcap 150 TRI^	57.08	27.42	25.42	
PGIM India Flexi Cap Fund*	26.19	15.40	20.27	June 01, 2021
NIFTY 500 TRI^	39.58	19.34	18.79	
Bottom 3 Schemes Performance (%)				
PGIM India Equity Savings Fund*	9.15	7.39	7.96	May 12, 2022
NIFTY Equity Savings Index^	14.90	9.43	10.15	
PGIM India Hybrid Equity Fund*	20.23	10.63	11.59	April 01, 2023
CRISIL Hybrid 35+65 - Aggressive Index^	26.58	14.08	15.07	
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Performance of other schemes managed by Hitash Dang

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
PGIM India Equity Savings Fund*	9.15	7.39	7.96	01 June 2021
NIFTY Equity Savings Index^	14.90	9.43	10.15	
PGIM India Arbitrage Fund**	6.88	4.93	4.83	01 May 2017
Nifty 50 Arbitrage Index^	8.16	5.66	5.13	

^ Scheme Benchmark. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are of Regular Plan - Growth Option of respective schemes. All the above returns are CAGR. CAGR - Compounded Annual Growth Rate. Different plans have a different expense structure. Returns for the benchmark have been calculated using TRI values. Mr. Hitash Dang is managing 3 schemes of PGIM India Mutual Fund. On account of difference in scheme features, the performance of these schemes are not strictly comparable.

*PGIM India Equity Savings Fund is co-managed by Anandha Padmanabhan Anjencyan (Equity portion), Vinay Paharia (Equity Portion) and Puneet Pal (Debt portion)

**PGIM India Arbitrage Fund is co-managed by Puneet Pal (Debt Portion)

Please refer to www.pgimindiafm.com for details on performance of all schemes including direct plans.

Performance as on February 29, 2024

Performance of other schemes managed by Ojasvi Khicha

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Global Equity Opportunities Fund	44.17	4.57	16.54	April 01, 2023
MSCI All Country World Index [^]	23.47	10.93	14.02	
PGIM India Small Cap Fund*	30.95	–	–	April 01, 2023
NIFTY Smallcap 250 TRI [^]	68.56	–	–	
PGIM India Flexi Cap Fund*	26.19	15.40	20.27	April 01, 2023
NIFTY 500 TRI [^]	39.58	19.34	18.79	
Bottom 3 Schemes Performance (%)				
PGIM India Global Select Real Estate Securities Fund Of Fund	4.67	–	–	April 01, 2023
FTSE EPRA / NAREIT Developed Index [^]	1.84	–	–	
PGIM India Emerging Markets Equity Fund	15.72	-11.45	-0.25	April 01, 2023
MSCI Emerging Market Index TRI [^]	9.05	-2.63	5.14	
PGIM India Hybrid Equity Fund*	20.23	10.63	11.59	April 01, 2023
CRISIL Hybrid 35+65 - Aggressive Index [^]	26.58	14.08	15.07	

[^] Scheme Benchmark. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are for Regular Plan Growth Option. Above returns are in CAGR – Compounded Annual Growth Rate. Different plans have a different expense structure Mr. Ojasvi Khicha (Dedicated Overseas Fund Manager) is managing 7 schemes of PGIM India Mutual Fund. On account of difference in scheme features, the performance of these schemes are not strictly comparable.

*PGIM India Hybrid Equity Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity portion), Vinay Paharia (Equity Portion) and Puneet Pal (Debt portion). *PGIM India Small Cap Fund is co-managed by Vinay Paharia (Equity Portion), Anandha Padmanabhan Anjeneyan (Equity Portion), Harsh Kothari (Equity Portion) and Puneet Pal (Debt Portion).

*PGIM India Flexi Cap Fund is co-managed by Vinay Paharia (Equity Portion), Anandha Padmanabhan Anjeneyan (Equity Portion) and Puneet Pal (Debt Portion). Please refer www.pgimindiamf.com for details on performance of all schemes (including Direct Plan). Performance as on February 29, 2024.

Performance of other schemes managed by Puneet Pal

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Small Cap Fund*	30.95	–	–	April 01, 2023
NIFTY Smallcap 250 TRI^	68.56	–	–	
PGIM India Midcap Opportunities Fund*	26.85	20.26	26.05	July 16, 2022
NIFTY Midcap 150 TRI^	57.08	27.42	25.42	
PGIM India Flexi Cap Fund*	26.19	15.40	20.27	April 01, 2023
NIFTY 500 TRI^	39.58	19.34	18.79	
Bottom 3 Schemes Performance (%)				
PGIM India Overnight Fund*	6.67	5.00	–	July 16, 2022
CRISIL Dynamic Bond A-III Index^	6.82	5.13	–	
PGIM India Ultra Short Duration Fund*	6.70	4.90	6.62	December 13, 2017
CRISIL Ultra Short Duration Debt B-I Index^	7.80	5.92	6.20	
PGIM India Arbitrage Fund*	6.88	4.93	–	July 16, 2022
NIFTY 50 Arbitrage Index^	8.16	5.66	–	

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

Mr. Puneet Pal is managing 15 schemes of PGIM India Mutual Fund. *PGIM India Midcap Opportunities Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Vinay Paharia (Equity), Utsav Mehta (Equity). *PGIM India Ultra Short Duration Fund is co-managed by Mr. Bhupesh Kalyani (Debt). *PGIM India Flexi Cap Fund is co-managed by Vinay Paharia (Equity), Anandha Padmanabhan Anjeneyan (Equity) and Ojasvi Khicha (Overseas Investments). *PGIM India Small Cap Fund is co-managed by Vinay Paharia (Equity), Anandha Padmanabhan Anjeneyan (Equity), Harsh Kothari (Equity Portion) and Ojasvi Khicha (Overseas). *PGIM India Arbitrage Fund is co-managed by Hitash Dang (Equity). *PGIM India Overnight Fund is co-managed by Bhupesh Kalyani (Debt). Returns for the benchmark have been calculated using TRI values. Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on February 29, 2024. Performance as on February 29, 2024.

ANNEXURES

Fund Features

Benchmark	CRISIL Hybrid 50+50 Moderate Index
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.
Type of Scheme	Open Ended Dynamic Asset Allocation Fund
Plans Available	There will be two plans under the Scheme namely, Regular Plan and Direct Plan
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

**Income Distribution cum Capital Withdrawal option

Fund Features

SIP/SWP/STP

- Available

Taxation Status

- Equity Taxation

Fund Managers

- **Mr. Vinay Paharia (For Equity investments)**
- **Mr. Anandha Padmanabhan Anjeneyan (For Equity investments)**
- **Mr. Hitash Dang (Equity portion)**
- **Mr. Ojasvi Khicha (For Overseas investments)**
- **Mr. Puneet Pal (Debt portion)**

* For terms and condition please refer to www.pgimindiamf.com

Meet the Fund Managers

- Vinay Paharia is Chief Investment Officer at PGIM India Asset Management Pvt. Ltd. He is also the fund manager for all Equity funds and Hybrid funds which includes PGIM India Hybrid Equity Fund, PGIM India Equity Savings Fund and PGIM India Balanced Advantage Fund
 - Vinay has done his M.M.S and has over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management
- Anandha Anjeneyan is an Assistant Fund Manager – Equity for PGIM India Flexi Cap Fund, PGIM India Equity Savings Fund, PGIM India ELSS Tax Saver Fund, PGIM India Balanced Advantage Fund and PGIM India Small Cap Fund
 - He has over 15 years of experience in Indian financial markets, primarily in equity research. He is an ACA, CFA and FRM
- Hitash Dang is a Dealer - Equity and Co-Fund - Manager Equity. He is an Asst. Fund Manager – Equity of PGIM India Balanced Advantage Fund w.e.f June 1, 2021 and PGIM India Equity Savings Fund w.e.f. December 01, 2021
 - He has over 23 years of experience in the equity markets, sales and Business Development. He is BCOM & MBA (PGDBA)
- Puneet Pal is the Head Fixed Income and manages 18 schemes at PGIM India Mutual Fund
 - He has over 22 years of experience in the debt markets within the mutual fund space. He is an MBA (Finance).
- Ojasvi Khicha is a dedicated Fund Manager – Overseas Investments of PGIM India Asset Management Pvt. Ltd.
 - He has collectively over 12 years of experience in financial markets, primarily in equity research. He is a CFA (AIMR, USA), MBA (Finance) and BBA

PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

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



CRISIL Hybrid 50+50 Moderate Index Benchmark riskometer is at high risk



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www.pgimindiamf.com

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