



**PGIM**  
India Mutual Fund

Gain from experience

# PGIM India Equity Savings Fund

(An open-ended scheme investing in Equity, Arbitrage and Debt)

January 2024

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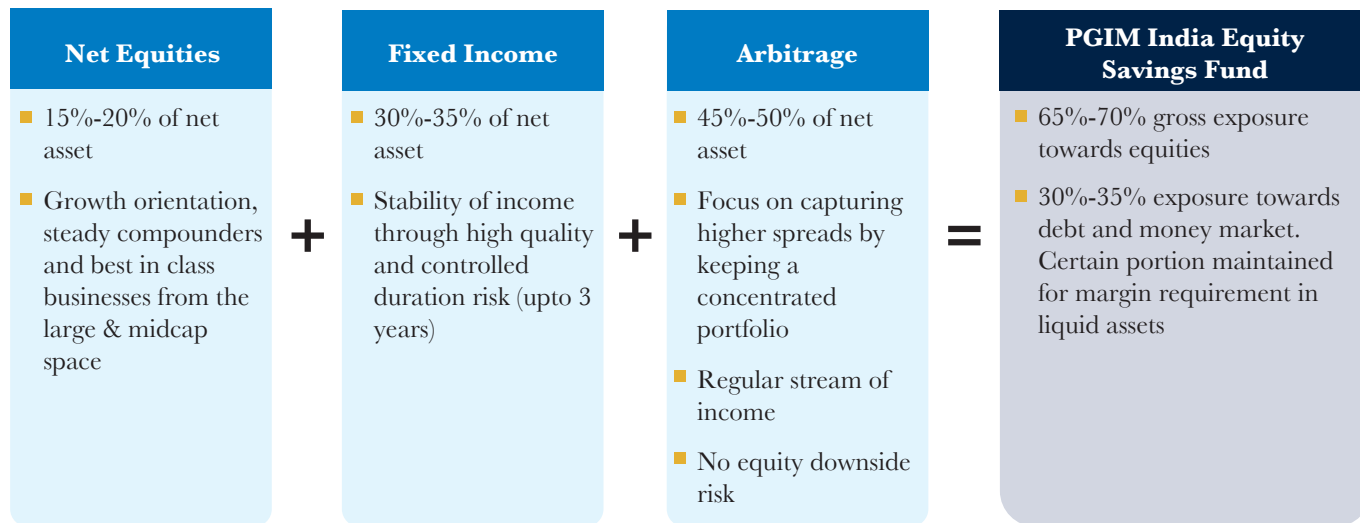
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**Why PGIM India Equity Savings Fund?**

# Why Equity Savings ?

# Solution-Oriented Approach for Current Market Conditions

Solution-oriented portfolio construct with mix of equities, fixed income and arbitrage opportunities, suitable for different kind of investors with various concerns



**Invest in the current markets with Confidence!!**

\* Please refer the SID for detailed asset allocation. The current allocation and strategy is based on fund manager's views and is subject to change.

## Illustration : Taxation for holding period of more than 1 year

|                            | Equity taxation | Debt taxation | Gain required in debt product to match similar post tax return of equity |
|----------------------------|-----------------|---------------|--|
| Amount Invested            | 100000          | 100000        | 100000   |
| Assumed rate of return (%) | 7.00%           | 7.00%         | 9.12%  |
| Gains at the end of 1 year | 7,000           | 7,000         | 9,120  |
| Tax Head                   | LTCG            | STCG          | STCG   |
| Applicable Tax rate        | 10.40%          | 31.20%        | 31.20%   |
| Tax Liability              | 728             | 2,184         | 2,845  |
| Post Tax Gains             | 6,272           | 4,816         | 6,275  |
| Post Tax Returns           | 6.27%           | 4.82%         | 6.27%  |

The above is for illustration purpose only. This is not an indication of returns. Please consult your tax advisor for details. The calculation is based on prevailing tax rates and is subject to change. Past performance may or may not be sustained in the future.

### Assumptions:

- Individual is in the highest tax bracket and is a resident investor.
- Rs 1 lakh exemption for LTCG in equities is exhausted for the year.
- Surcharge has not been considered

# Why PGIM India Equity Savings Fund

# Performance of a hybrid portfolio under various scenarios of different asset classes viz. equity, fixed income and arbitrage

| Scenario Analysis (CAGR)             |      | Debt / Arbitrage Component (85% of net assets) |      |      |       |       |
|--------------------------------------|------|--|------|------|-------|-------|
|                                      |      | 4%   | 5%   | 6%   | 7%    | 8%    |
| Equity Component (15% of net assets) | -20% | 0.4%   | 1.3% | 2.1% | 3.0%  | 3.8%  |
|                                      | -10% | 1.9%   | 2.8% | 3.6% | 4.5%  | 5.3%  |
|                                      | 0%   | 3.4%   | 4.3% | 5.1% | 6.0%  | 6.8%  |
|                                      | 10%  | 4.9%   | 5.8% | 6.6% | 7.5%  | 8.3%  |
|                                      | 12%  | 5.2%   | 6.1% | 6.9% | 7.8%  | 8.6%  |
|                                      | 15%  | 5.7%   | 6.5% | 7.4% | 8.2%  | 9.1%  |
|                                      | 20%  | 6.4%   | 7.3% | 8.1% | 9.0%  | 9.8%  |
|                                      | 30%  | 7.9%   | 8.8% | 9.6% | 10.5% | 11.3% |

The above scenario analysis is explained for illustration purpose only and does not in any manner intend to convey the performance of PGIM India Equity Savings Fund. The above scenario analysis is done assuming CAGR for 3 years holding period with annual rebalancing. It also nowhere reflects / impacts the performance of PGIM India Equity Savings Fund. Past Performance may or may not be sustained in the future.

The scenarios does not guarantee or indicate that the investment objective of PGIM India Equity Savings Fund will be achieved. The assumption of 15% in unhedged equity and balance in debt and arbitrage component is for illustrative purposes only. Please refer the SID for detailed asset allocation of PGIM India Equity Savings Fund. Please refer to slide no 15 - 18 for performance in SEBI prescribed format.

## Annualized performance of various indices

| (15% equity, 50% arbitrage,<br>35% short term debt)* | 1 Year Rolling | 3 Years Rolling | 5 Years Rolling |
|--|----------------|-----------------|-----------------|
| Min  | -6.49%         | 2.49%           | 4.95%           |
| Max  | 30.15%         | 14.28%          | 12.40%          |
| Average Return                                       | 9.46%          | 9.83%           | 9.59%           |
| Average Std Dev                                      | 6.44%          | 2.54%           | 1.38%           |

|   |             |             |             |
|---|-------------|-------------|-------------|
| <b>Total Number of Observations</b>       | <b>3130</b> | <b>2647</b> | <b>2160</b> |
| Negative Returns                          | 4%          | 0%          | 0%          |
| Returns between 0% to 6%                  | 28%         | 11%         | 1%          |
| Returns between 6% to 8%                  | 15%         | 12%         | 11%         |
| Returns Greater than 8%                   | 53%         | 77%         | 88%         |
| <b>Total Observations Greater than 6%</b> | <b>68%</b>  | <b>89%</b>  | <b>99%</b>  |

The above table shows the annualized rolling returns of various indices in a blended portfolio, with 15% exposure to equity represented by Nifty Large Midcap 250 TRI Index, 50% exposure to arbitrage strategy represented by Nifty 50 Arbitrage Index and 35% exposure to short term debt represented by Crisil Short Term Bond Fund Index. The period for analysis is between April 2010 to December 2023, as per the availability of data. It is assumed that the weights are rebalanced on a daily basis. The same is gross of expenses and any associated costs.

Source : MFI, Internal. The above table is for illustration purpose only and does not represent the returns of PGIM India Equity Savings Fund. Past performance may or may not be sustained in future.



# Investment Philosophy

## 3 – pronged approach with each asset class having a different role to perform

### Net Equities

- Provides participation in the upside
- Opportunity to generate alpha through active management

- Earnings growth have been strong in the last 1 year
- Continued economic recovery

### Fixed Income

- Provides regular income
- Lends stability to overall portfolio
- Lower correlation with equities
- Fulfils liquidity and margin money requirement

- Yields on a hardening trend
- Liquidity and inflation trajectory needs to be watched

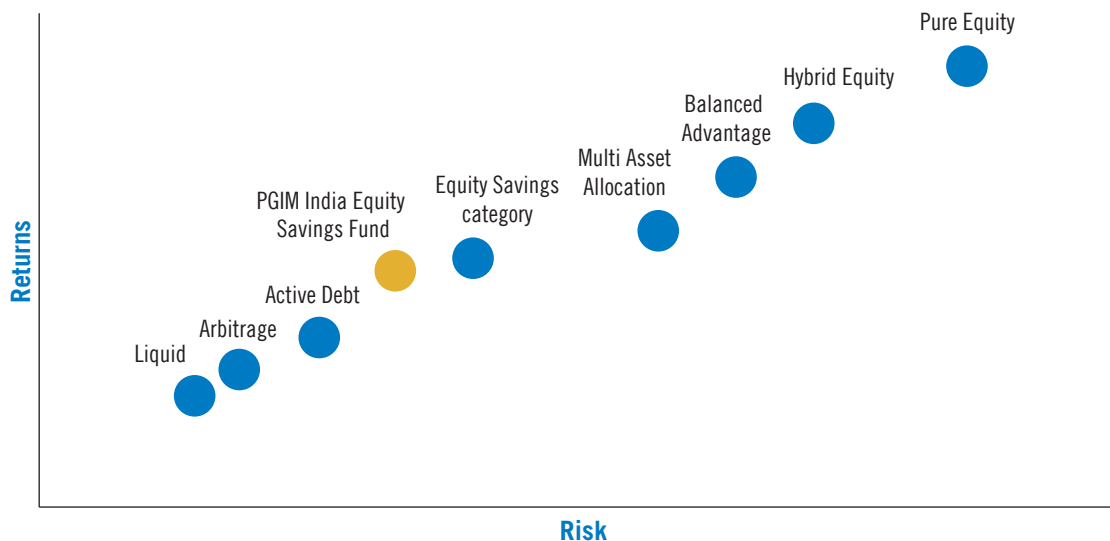
### Arbitrage

- Aims to provide returns equivalent to shorter term debt
- Risk-reward profile expected to be similar to debt asset class

- Spreads attractive as sentiments have improved
- Higher flows and enhanced liquidity continues to provide opportunity

# Positioning in the Risk-Return Matrix - Illustration

Category-wise Risk-Reward Illustration



The Fund aims to provide risk-adjusted returns

The above chart is for illustration purpose only

## Disciplined approach for Asset Allocation

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- Disciplined asset allocation ensures that regular profit booking happens in the asset class which has outperformed
- Asset allocation within a range helps define the risk-return characteristics, which can ensure discipline and resistance to emotions while investing

\*Please refer SID, for more details on asset allocation.

# Fund Performance

|  | Fund        |              | NIFTY Equity Savings Index <sup>^</sup> |              | CRISIL 10 Year Gilt Index # |              |
|--|-------------|--------------|---|--------------|-----------------------------|--------------|
|  | Returns (%) | Value (INR)* | Returns (%)                             | Value (INR)* | Returns (%)                 | Value (INR)* |
| <b>PGIM India Equity Savings Fund-Reg(G)</b>         |             |              |   |              |                             |              |
| Last 1 Year  | 8.75        | 10,875       | 13.69                                   | 11,369       | 8.25                        | 10,825       |
| Last 3 Years   | 8.29        | 12,704       | 10.06                                   | 13,337       | 3.38                        | 11,052       |
| Last 5 Years   | 7.81        | 14,566       | 10.03                                   | 16,132       | 5.98                        | 13,370       |
| Since Inception                                      | 7.75        | 44,482       | NA                                      | NA           | 5.57                        | 29,578       |
| <b>PGIM India Equity Savings Fund(G)-Direct Plan</b> |             |              |   |              |                             |              |
| Last 1 Year  | 9.61        | 10,961       | 13.69                                   | 11,369       | 8.25                        | 10,825       |
| Last 3 Years   | 9.32        | 13,070       | 10.06                                   | 13,337       | 3.38                        | 11,052       |
| Last 5 Years   | 8.90        | 15,319       | 10.03                                   | 16,132       | 5.98                        | 13,370       |
| Since Inception                                      | 9.13        | 26,348       | 9.55                                    | 27,481       | 6.32                        | 19,735       |

**Date of Inception: Regular Plan:** February 05, 2004; **Direct Plan:** January 01, 2013. Above returns are CAGR – Compounded Annual Growth Rate.

<sup>^</sup> Scheme Benchmark. # Standard Benchmark. \*Based on standard investment of Rs.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. Scheme performance may not strictly be comparable with that of its additional benchmark in view of hybrid nature of scheme where a portion of schemes investments are made in debt & derivatives. Returns for the benchmark have been calculated using TRI values.

Anandha Padmanabhan Anjencyan (Equity Portion) is managing this fund since May 12, 2022. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Hitash Dang (Equity Portion) since June 01, 2021. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by the fund managers please refer to the next slides.

The above returns are as on January 31, 2024

## Performance of other schemes managed by Vinay Paharia

|   | Last 1 Year | Last 3 Years | Last 5 Years | Managing Since |
|---|-------------|--------------|--------------|----------------|
| <b>Top 3 Schemes Performance (%)</b>    |             |              |              |                |
| PGIM India Small Cap Fund*              | 26.17       | –            | –            | April 01, 2023 |
| NIFTY Smallcap 250 TRI^                 | 63.75       | –            | –            |                |
| PGIM India Midcap Opportunities Fund*   | 24.12       | 24.13        | 25.39        | April 01, 2023 |
| NIFTY Midcap 150 TRI^                   | 55.19       | 32.42        | 25.29        |                |
| PGIM India Flexi Cap Fund*              | 22.42       | 17.33        | 19.51        | April 01, 2023 |
| NIFTY 500 TRI^                          | 33.81       | 21.79        | 18.34        |                |
| <b>Bottom 3 Schemes Performance (%)</b> |             |              |              |                |
| PGIM India Balanced Advantage Fund*     | 15.59       | –            | –            | April 01, 2023 |
| CRISIL Hybrid 50+50 Moderate Index^     | 18.92       | –            | –            |                |
| PGIM India Hybrid Equity Fund*          | 17.83       | 12.00        | 10.85        | April 01, 2023 |
| CRISIL Hybrid 35+65 - Aggressive Index^ | 22.40       | 15.03        | 14.63        |                |
| PGIM India ELSS Tax Saver Fund*         | 20.27       | 19.61        | 16.69        | April 01, 2023 |
| NIFTY 500 TRI^                          | 33.81       | 21.79        | 18.34        |                |

^ 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 Investment) and Puneet Pal (Debt Portion). \*PGIM India Balanced Advantage Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity Portion), Hitash Dang (Equity Portion), Ojasvi Khicha (Overseas) 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.pgimindia.com](http://www.pgimindia.com) for details on performance of all schemes including direct plans. Performance as on January 31, 2024.

## Performance of another scheme managed by Anandha Padmanabhan Anjeneyan

|   | Last 1 Year | Last 3 Years | Last 5 Years | Managing Since  |
|---|-------------|--------------|--------------|-----------------|
| <b>Top 3 Schemes Performance (%)</b>    |             |              |              |                 |
| PGIM India Small Cap Fund*              | 26.17       | –            | –            | April 01, 2023  |
| NIFTY Smallcap 250 TRI^                 | 63.75       | –            | –            |                 |
| PGIM India Midcap Opportunities Fund*   | 24.12       | 24.13        | 25.39        | August 19, 2023 |
| NIFTY Midcap 150 TRI^                   | 55.19       | 32.42        | 25.29        |                 |
| PGIM India Flexi Cap Fund*              | 22.42       | 17.33        | 19.51        | June 01, 2021   |
| NIFTY 500 TRI^                          | 33.81       | 21.79        | 18.34        |                 |
| <b>Bottom 3 Schemes Performance (%)</b> |             |              |              |                 |
| PGIM India Balanced Advantage Fund*     | 15.59       | –            | –            | April 01, 2023  |
| CRISIL Hybrid 50+50 Moderate Index^     | 18.92       | –            | –            |                 |
| PGIM India Hybrid Equity Fund*          | 17.83       | 12.00        | 10.85        | August 19, 2023 |
| CRISIL Hybrid 35+65 - Aggressive Index^ | 22.40       | 15.03        | 14.63        |                 |
| PGIM India ELSS Tax Saver Fund*         | 20.27       | 19.61        | 16.69        | April 01, 2023  |
| NIFTY 500 TRI^                          | 33.81       | 21.79        | 18.34        |                 |

^ 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. Anandha Padmanabhan Anjeneyan is managing 8 schemes of PGIM India Mutual Fund. \*PGIM India Midcap Opportunities Fund is co-managed by Vinay Paharia (Equity Portion) and Puneet Pal (Debt Portion). \*PGIM India Flexi Cap Fund is co-managed by Vinay Paharia (Equity Portion), Ojasvi Khicha (Overseas Investment) and Puneet Pal (Debt Portion). \*PGIM India Small Cap Fund is co-managed by Vinay Paharia (Equity Portion), Harsh Kothari (Equity Portion), Ojasvi Khicha (Overseas Investment) and Puneet Pal (Debt Portion). \*PGIM India Balanced Advantage Fund is co-managed by Vinay Paharia (Equity Portion), Hitash Dang (Equity Portion), Ojasvi Khicha (Overseas) and Puneet Pal (Debt Portion). \*PGIM India Hybrid Equity Fund is co-managed by Vinay Paharia (Equity), Ojasvi Khicha (Overseas Investment) and Puneet Pal (Debt). \*PGIM India ELSS Tax Saver Fund is co-managed by Vinay Paharia (Equity) and Bhupesh Kalyani (Debt). Please refer to [www.pgimindiaamf.com](http://www.pgimindiaamf.com) for details on performance of all schemes including direct plans. Performance as on January 31, 2024.

## Performance of other schemes managed by Hitash Dang

|                                     | Last 1 Year | Last 3 Years | Last 5 Years | Managing Since |
|-------------------------------------|-------------|--------------|--------------|----------------|
| PGIM India Balanced Advantage Fund* | 15.59       | –            | –            | 01 June 2021   |
| CRISIL Hybrid 50+50 Moderate Index^ | 18.92       | –            | –            |                |
| PGIM India Arbitrage Fund**         | 7.11        | 4.89         | 4.81         | 01 May 2017    |
| Nifty 50 Arbitrage Index^           | 8.45        | 5.71         | 5.11         |                |

^ 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 Balanced Advantage Fund is co-managed by Vinay Paharia (Equity Portion), Anandha Padmanabhan Anjeneyan (Equity Portion), Hitash Dang (Equity Portion), Ojasvi Khicha (Overseas Investments) and Puneet Pal (Debt portion).

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

Please refer to [www.pgimindiamf.com](http://www.pgimindiamf.com) for details on performance of all schemes including direct plans.

Performance as on January 31, 2024

## Performance of other schemes managed by Puneet Pal

|   | Last 1 Year | Last 3 Years | Last 5 Years | Managing Since    |
|---|-------------|--------------|--------------|-------------------|
| <b>Top 3 Schemes Performance (%)</b>                    |             |              |              |                   |
| PGIM India Small Cap Fund*                              | 26.17       | –            | –            | April 01, 2023    |
| NIFTY Smallcap 250 TRI <sup>^</sup>                     | 63.75       | –            | –            |                   |
| PGIM India Midcap Opportunities Fund*                   | 24.12       | 24.13        | 25.39        | July 16, 2022     |
| NIFTY Midcap 150 TRI <sup>^</sup>                       | 55.19       | 32.42        | 25.29        |                   |
| PGIM India Flexi Cap Fund*                              | 22.42       | 17.33        | 19.51        | July 16, 2022     |
| NIFTY 500 TRI <sup>^</sup>                              | 33.81       | 21.79        | 18.34        |                   |
| <b>Bottom 3 Schemes Performance (%)</b>                 |             |              |              |                   |
| PGIM India Corporate Bond Fund*                         | 6.56        | 4.75         | 6.41         | December 13, 2017 |
| CRISIL Corporate Bond B-III Index <sup>^</sup>          | 7.28        | 5.65         | 7.08         |                   |
| PGIM India Ultra Short Duration Fund*                   | 6.60        | 4.82         | 6.64         | December 13, 2017 |
| CRISIL Ultra Short Duration Debt B-I Index <sup>^</sup> | 7.69        | 5.83         | 6.19         |                   |
| PGIM India Overnight Fund*                              | 6.64        | 4.90         | –            | July 16, 2022     |
| CRISIL Dynamic Bond A-III Index <sup>^</sup>            | 6.81        | 5.03         | –            |                   |

<sup>^</sup> Scheme Benchmark. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above 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 Small Cap Fund is co-managed by Vinay Paharia (Equity), Anandha Padmanabhan Anjeneyan (Equity), Harsh Kothari (Equity Portion) and Ojasvi Khicha (Overseas Investments). \*PGIM India Flexi Cap Fund is co-managed by Vinay Paharia (Equity), Anandha Padmanabhan Anjeneyan (Equity) and Ojasvi Khicha (Overseas). \*PGIM India Corporate Bond Fund is co-managed by Vinay Paharia (Equity), Anandha Padmanabhan Anjeneyan (Equity), Hitash Dang (Equity) and Ojasvi Khicha (Overseas). \*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 January 31, 2024. Performance as on January 31, 2024.



## Fund Facts

|                             |  |
|-----------------------------|--|
| <b>Scheme Name</b>          | <b>PGIM India Equity Savings Fund</b>  |
| <b>Type of scheme</b>       | An Open Ended Scheme investing in equity, arbitrage and debt   |
| <b>Investment objective</b> | 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 realized or that income will be generated and the scheme does not assure or guarantee any returns. |
| <b>Exit Load</b>            | NIL  |
| <b>Fund Manager</b>         | Anandha Padmanabhan Anjencyan (Equity Portion), Vinay Paharia (Equity Portion), Hitash Dang (Equity Portion) and Puneet Pal (Debt Portion)   |
| <b>Benchmark Index</b>      | NIFTY Equity Savings Index   |

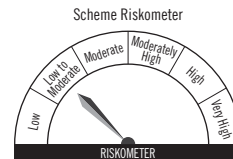
# PGIM INDIA EQUITY SAVINGS FUND

(An Open Ended Scheme investing in equity, arbitrage and debt)

**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.



Investors understand that their principal will be at low to moderate risk



NIFTY Equity Savings Index Benchmark riskometer is at moderate risk



[care@pgimindia.co.in](mailto:care@pgimindia.co.in)

[www.pgimindiamf.com](http://www.pgimindiamf.com)

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