

My investment. My life. Uncomplicated.

Invest In

PGIM India Flexi Cap Fund

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

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

To know more contact your Mutual Fund Distributor or RIA



pgim india mutual fund



1800 2667 446

Connect with us on:



Why invest in PGIM India Flexi Cap Fund?

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

Investment Strategy

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

Portfolio Positioning*

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

Who should invest?

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

Portfolio Positioning

Top Sectors Overweight	% Overweight	Top Sectors Underweight	% Underweight
Consumer Discretionary	5.97	Materials	2.83
Health Care	4.22	Energy	2.34
Financials	0.10	Communication Services	2.29
Top 5 Stocks Overweight	% Overweight	Top 5 Stocks Underweight	% Underweight
Avenue Supermarts Ltd	2.99	ITC Ltd	2.50
Max Healthcare Institute Ltd	2.92	Tata Consultancy Svcs Ltd	2.47
Varun Beverages Ltd	2.87	Infosys Ltd	2.20
ICICI Bank Ltd	2.86	Bharti Airtel Ltd	1.89
LTIMindtree Ltd	2.60	State Bank Of India	1.57

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

Portfolio Metrics

	Portfolio	Nifty 500 TRI
Return on Equity	13.1%	14.2%
Debt / Equity (ex-financials)	46.1%	51.8%
FY 25E Price / Earning Ratio	34.6	29.9
Beta	0.66	1.00

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

Portfolio Composition

	Portfolio	Nifty 500 TRI
Number of stocks	59	501
Active Share	62.0%	
Large caps (1st-100th stock)	60.9%	72.6%
Mid caps (101st-250th stock)	28.9%	17.3%
Small caps (251st stock onwards)	8.4%	9.8%
Cash, Current Assets & Gsec	1.7%	0.0%
Market Cap yet to be classified by AMFI	0.0%	0.2%
Top 10 holding	40.5%	34.6%
Weighted Avg Market Cap - Crore	3,67,692	4,43,317

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

Portfolio (Top Ten Holdings) as on January 31, 2024

Issuer	% to Net Assets
ICICI Bank Ltd.	7.46
HDFC Bank Ltd.	7.07
Reliance Industries Ltd.	6.22
Avenue Supermarts Ltd.	3.35
Max Healthcare Institute Ltd.	3.29
Varun Beverages Limited	3.26
LTIMindtree Ltd.	2.92
Bajaj Finance Ltd.	2.51
Axis Bank Ltd.	2.21
Coforge Ltd.	2.20

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

Performance

Period	Fund		Nifty 500 TR Index [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Last 1 Year	22.42	12,242	33.81	13,381	24.35	12,435
Last 3 Years	17.33	16,168	21.79	18,085	18.15	16,510
Last 5 Years	19.51	24,395	18.34	23,216	16.29	21,276
Since Inception	13.22	30,250	13.15	30,086	11.86	27,160

Date of Inception: Regular Plan: March 04, 2015. All the above returns are of Regular Plan - Growth Option and CAGR. CAGR – Compounded Annual Growth Rate. [^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Vinay Paharia (Equity Portion) is managing this fund since April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. Ojasvi Khicha (Overseas Investments) is managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. The above returns are as on January 31, 2024.

SIP Performance

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	1,35,392	24.53	42.68
Last 3 Years	3,60,000	4,34,909	12.66	20.82
Last 5 Years	6,00,000	9,68,390	19.21	21.66
Since Inception	10,70,000	22,27,024	15.85	16.76

Date of Inception: Regular Plan: March 04, 2015. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) managing this fund since June 01, 2021. Ojasvi Khicha (Overseas Investments) managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. The above returns are as on January 31, 2024.

Fund Manager's View

The market that was

After hitting a new all-time high during the month, Nifty50 closed flat in January. The Mid Cap and the Small Cap indices continued their upward trajectory with the Nifty Mid Cap 100 Index and the NSE Small Cap 100 Index closing the month with gains of 5.2% and 5.8% respectively.

The 3QFY24 results announced till January 2024 were largely in line with expectations with Healthcare and Cement sector companies reporting inline or better than expected numbers and Real estate, Retail and Consumer sector companies reporting disappointing earnings. Thirty-three of the Nifty50 index companies which declared result in 1st February 2024 reported an aggregate Sales/EBITDA/PAT growth of 6%/15%/21% YoY.

For the month, indices for Banking, FMCG and Metals underperformed the broader market while indices for Oil & Gas, Real estate, Power and Healthcare outperformed. Other key developments for the month were the US Fed meeting minutes indicating that interest rates in US will remain elevated for longer while keeping the rates unchanged, the National Statistical Office of India estimating India's FY2024 real GDP growth at 7.3%, and the IMF raising India's FY2025 GDP forecast by 20 bps to 6.5%.

On the domestic macro-economic front CPI inflation in December came in at 5.7% compared to 5.6% in November, while November 2023 factory activity moderated sharply to 2.4% from 11.6% in October. In the recent Interim Budget, the Government reiterated its focus on fiscal consolidation as FY2025 fiscal deficit was budgeted at 5.1%, with a target to bring it down further to 4.5% in FY2026 was reiterated.

The consecration of the temple for Lord Ram in Ayodhya in January was a key political development in January as this event is expected to boost the image of the ruling party. For the month FPIs were net sellers to the tune of \$ 3.1 bn and DIIs remained net buyers to the tune of \$ 3.2 bn.

Fund Manager's View

Indian equities have delivered strong returns in the past year on the back of relatively stable macro and micro-economic variables in India, strong corporate earnings growth momentum and a consistency in government policy environment. We remain optimistic on Indian equity markets on medium- to long-term basis as these drivers are expected to sustain.

However, post the sharp runup in markets in recent times, we are cautious on the near-term return potential. Mid Caps and Small Caps in general have become more expensive after the recent runup, while large caps. We believe that Weak (low growth + low quality) Mid Caps and Small Caps are in bubble zone and caution is advised, while Strong (high growth + high quality) Mid Caps and Small Caps present opportunity for long-term investors. On a relative top-down basis we are finding better upside in large-caps stocks versus mid cap and small cap stocks.

With the markets already factoring in political stability post the 2024 union elections, any negative surprise on this front is a key downside risk to market in the near-term. Over the medium-term, pickup in pace of private capex is a key monitorable as the government focus on fiscal consolidation would entail normalisation of the government-led capex growth.

Key Features



Benchmark Index:
Nifty 500 TR Index



Fund Manager:

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



Exit load:

For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

Performance of other funds managed by Fund Manager Vinay Paharia as on January 31, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed by
Top 3 Schemes Performance (%)					
PGIM India Small Cap Fund	26.17	–	–	April 01, 2023	A. Anandha (Equity)
NIFTY Smallcap 250 TRI [^]	63.75	–	–		Harsh Kothari (Equity) Ojasvi Khicha (Overseas) Bhupesh Kalyani (Debt)
PGIM India Midcap Opportunities Fund	24.12	24.13	25.39	April 01, 2023	A. Anandha (Equity)
NIFTY Midcap 150 TRI [^]	55.19	32.42	25.29		Puneet Pal (Debt)
PGIM India Large Cap Fund	20.53	13.83	13.26	April 01, 2023	A. Anandha (Equity)
NIFTY 100 TRI [^]	26.56	18.36	16.23		Bhupesh Kalyani (Debt)
Bottom 3 Schemes Performance (%)					
PGIM India Equity Savings Fund	8.75	8.29	7.81	April 01, 2023	A. Anandha (Equity)
NIFTY Equity Savings Index [^]	13.69	10.06	10.03		Hitash Dang (Equity) Puneet Pal (Debt)
PGIM India Balanced Advantage Fund	15.59	–	–	April 01, 2023	A. Anandha (Equity)
CRISIL Hybrid 50+50 Moderate Index [^]	18.92	–	–		Hitash Dang (Equity) Ojasvi Khicha (Overseas) Puneet Pal (Debt)
PGIM India Hybrid Equity Fund	17.83	12.00	10.85	April 01, 2023	A. Anandha (Equity)
CRISIL Hybrid 35+65 - Aggressive Index [^]	22.40	15.03	14.63		Ojasvi Khicha (Overseas) Puneet Pal (Debt)

Mr. Vinay Paharia is managing 8 schemes of PGIM India Mutual Fund. Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on January 31, 2024.

Performance of other funds managed by Fund Manager Ojasvi Khicha as on January 31, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed
Top 3 Schemes Performance (%)					
PGIM India Global Equity Opportunities Fund	34.42	1.26	15.95	April 01, 2023	–
MSCI All Country World Index [^]	16.44	10.79	13.66		–
PGIM India Small Cap Fund	26.17	–	–	April 01, 2023	Vinay Paharia (Equity)
NIFTY Smallcap 250 TRI [^]	63.75	–	–		A. Anandha (Equity) Ojasvi Khicha (Overseas) Puneet Pal (Debt)
PGIM India Hybrid Equity Fund	17.83	12.00	10.85	April 01, 2023	A. Anandha (Equity)
CRISIL Hybrid 35+65 - Aggressive Index [^]	22.40	15.03	14.63		Vinay Paharia (Equity) Puneet Pal (Debt)
Bottom 3 Schemes Performance (%)					
PGIM India Global Select Real Estate Securities Fund Of Fund	-0.11	–	–	April 01, 2023	–
FTSE EPRA / NAREIT Developed Index [^]	-1.05	–	–		–
PGIM India Emerging Markets Equity Fund	5.41	-12.54	-0.65	April 01, 2023	–
MSCI Emerging Market Index TRI [^]	-1.46	-3.40	4.21		–
PGIM India Balanced Advantage Fund	15.59	–	–	April 01, 2023	Vinay Paharia (Equity)
CRISIL Hybrid 50+50 Moderate Index [^]	18.92	–	–		A. Anandha (Equity) Hitash Dang (Equity) Puneet Pal (Debt)

Mr. Ojasvi Khicha is managing 7 schemes of PGIM India Mutual Fund. Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on January 31, 2024.

Performance of other funds managed by Fund Manager Anandha Padmanabhan Anjeneyan as on January 31, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed by
Top 3 Schemes Performance (%)					
PGIM India Small Cap Fund	26.17	-	-	April 01, 2023	Vinay Paharia (Equity) Harsh Kothari (Equity) Ojasvi Khicha (Overseas) Bhupesh Kalyani (Debt)
NIFTY Smallcap 250 TRI [^]	63.75	-	-		
PGIM India Midcap Opportunities Fund	24.12	24.13	25.39	August 19, 2023	Vinay Paharia (Equity) Puneet Pal (Debt)
NIFTY Midcap 150 TRI [^]	55.19	32.42	25.29		
PGIM India Large Cap Fund	20.53	13.83	13.26	May 12, 2022	Vinay Paharia (Equity) Bhupesh Kalyani (Debt)
NIFTY 100 TRI [^]	26.56	18.36	16.23		
Bottom 3 Schemes Performance (%)					
PGIM India Equity Savings Fund	8.75	8.29	7.81	May 12, 2022	Vinay Paharia (Equity) Hitash Dang (Equity) Puneet Pal (Debt)
NIFTY Equity Savings Index [^]	13.69	10.06	10.03		
PGIM India Balanced Advantage Fund	15.59	-	-	April 01, 2023	Vinay Paharia (Equity) Hitash Dang (Equity) Ojasvi Khicha (Overseas) Puneet Pal (Debt)
CRISIL Hybrid 50+50 Moderate Index [^]	18.92	-	-		
PGIM India Hybrid Equity Fund	17.83	12.00	10.85	August 19, 2023	Vinay Paharia (Equity) Ojasvi Khicha (Overseas) Puneet Pal (Debt)
CRISIL Hybrid 35+65 - Aggressive Index [^]	22.40	15.03	14.63		

Mr. Anandha Padmanabhan Anjeneyan is managing 8 schemes of PGIM India Mutual Fund. Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on January 31, 2024.

Performance of other funds managed by Fund Manager Puneet Pal as on January 31, 2024

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since	Co-managed by
Top 3 Schemes Performance (%)					
PGIM India Small Cap Fund	26.17	-	-	April 01, 2023	Vinay Paharia (Equity) A. Anandha (Equity) Ojasvi Khicha (Overseas)
NIFTY Smallcap 250 TRI [^]	63.75	-	-		
PGIM India Midcap Opportunities Fund	24.12	24.13	25.39	July 16, 2022	Vinay Paharia (Equity) A. Anandha (Equity)
NIFTY Midcap 150 TRI [^]	55.19	32.42	25.29		
PGIM India Hybrid Equity Fund	17.83	12.00	10.85	April 01, 2023	A. Anandha (Equity) Vinay Paharia (Equity) Ojasvi Khicha (Overseas)
CRISIL Hybrid 35+65 - Aggressive Index [^]	22.40	15.03	14.63		
Bottom 3 Schemes Performance (%)					
PGIM India Corporate Bond Fund	6.56	4.75	6.41	December 13, 2017	Bhupesh Kalyani (Debt)
CRISIL Corporate Bond B-III Index [^]	7.28	5.65	7.08		
PGIM India Ultra Short Duration Fund	6.60	4.82	6.64	July 16, 2022	Bhupesh Kalyani (Debt)
CRISIL Ultra Short Duration Debt B-I Index [^]	7.69	5.83	6.19		
PGIM India Overnight Fund	6.64	4.90	-	July 16, 2022	Bhupesh Kalyani (Debt)
NIFTY 1D Rate Index [^]	6.81	5.03	-		

Mr. Puneet Pal is managing 15 schemes of PGIM India Mutual Fund. Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on January 31, 2024.

[^] Scheme Benchmark. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are of Regular Plan - Growth Option of respective schemes. All the above returns are CAGR. CAGR - Compounded Annual Growth Rate. Different plans have a different expense structure. On account of difference in scheme features, the performance of these schemes are not strictly comparable. Please refer www.pgimindiafm.com for details on performance of all schemes (including Direct Plan). Returns for the benchmark have been calculated using TRI values. Please refer www.pgimindiafm.com for details on performance of all schemes (including Direct Plan).

About Us

PGIM India Mutual Fund is a wholly owned business of PGIM, the global investment management business of the US based Prudential Financial, Inc. (PFI). PGIM India Asset Management is the full service investment manager of PGIM India Mutual Fund, offering a broad range of equity and fixed income solutions to retail and institutional investors throughout the country. We manage 21 open-ended funds operated by 13 investment professionals. In addition to managing our investors assets through domestic Mutual Funds, we also offer Offshore Funds and Portfolio Management Services. The fund house leverages the strength and stability of PGIM's 145-year legacy to build on its decade long history in India. Headquartered in Mumbai, PGIM India Mutual Fund has a presence in 27 cities across the country. PGIM India Mutual Fund brings a rich blend of global resources, intellectual acumen and local investment expertise and is committed to designing superior and meaningful, wealth building solutions for our investors. PGIM India provides unique training and educational programs for building exceptional capabilities and best business practices for its business associates.

pgim india mutual fund



1800 2667 446

Connect with us on:

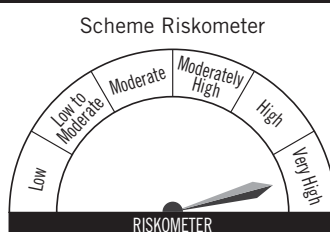


Riskometer

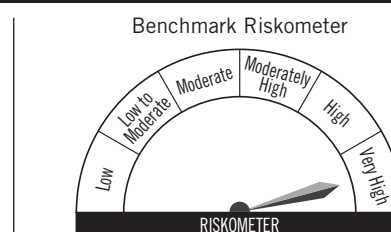
This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at very high risk



Nifty 500 TR Index
Benchmark riskometer is at very high risk

Return on Equity: Return on equity (ROE) is the amount of net income returned as a percentage of shareholders equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested. Debt/Equity (ex-financials): Debt/Equity Ratio is a debt ratio used to measure a company's financial leverage, calculated by dividing a company's total liabilities by its stockholders' equity. The D/E ratio indicates how much debt a company is using to finance its assets relative to the amount of value represented in shareholders' equity. (Ex-Financials means excluding Banks and NBFCs). Price/Earnings: The price-earnings ratio (P/E Ratio) is the ratio for valuing a company that measures its current share price relative to its per-share earnings. Beta: Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

The views of the Fund Manager should not be construed as an advice and investors must make their own investment decisions regarding suitability of the funds based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary. ©2024 Prudential Financial, Inc. (PFI) and its related entities. PGIM, the PGIM logo, and the Rock symbol are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.