



PGIM
India Mutual Fund

Gain from experience

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

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

March 2021



About Us

Global Footprint



10TH
largest global
asset manager

73%¹
of asset in 4/5 star

38
OFFICES

1300+
investment
professionals

¹Based on Morningstar ratings of PGIM assets in all share classes as of December 31, 2018.

²Pensions & Investments Top Money Managers list, June 1, 2020; ranking reflects largest money managers by assets under management as of March 31, 2020; based on PFI total worldwide assets under management as of March 31, 2020.

Source: www.pgim.com

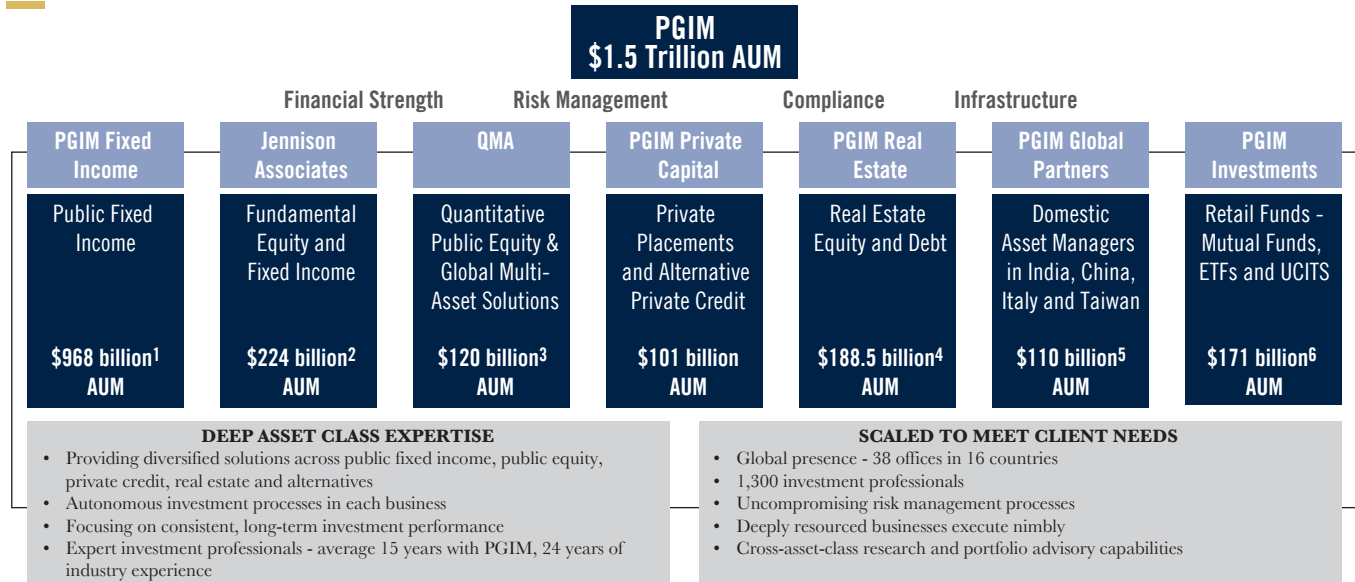
Position of Strength

Ranking Based on Worldwide Assets

Top 10 Asset Managers ²		Assets (\$ Billions)
1	BlackRock	\$6,466
2	Vanguard Group	\$5,269
3	Fidelity Investments	\$2,900
4	State Street Global Advisors	\$2,689
5	JP Morgan Asset Management	\$2,239
6	The Goldman Sachs Group	\$1,818
7	BNY Mellon Investment Management	\$1,796
8	The Capital Group	\$1,700
9	Amundi	\$1,684
10 PFI*		\$1,481

*Worldwide AUM include assets managed by PFI's Asset Management business and non-proprietary AUM.

PGIM - A distinct Multi Manager Model



As of December 31, 2020. All assets under management (AUM) are net unless otherwise noted. ¹ Includes \$19 billion in assets managed by PGIM Fixed Income for affiliated businesses, \$119 billion in PGIM Japan assets, and \$143 million of which is sub-advised by PGIM Private Capital. ² Includes equity \$156 billion, fixed income \$68 billion, and private credit and other alternatives \$515 million. ³ AUM includes assets managed by QMA and QMA Wadhvani LLP (QMAW): \$70 billion in directly managed mandates, \$50 billion of institutional and retail assets managed by various affiliated and third-party managers. ⁴ Total AUM reflected as gross and includes assets under administration (AUA). Net AUM is \$124 billion and AUA is \$43 billion. ⁵ Represents total combined assets of the PGIM Global Partners businesses, including \$102 billion from joint ventures in which PFI does not have a controlling interest, and therefore does not correspond to assets under management and administration as reported by PFI. AUM also includes \$7 billion in assets sub-advised by other PGIM units and included in their totals. ⁶ Sub-advised by other PGIM business units.

Jennison Associates – A High Conviction Manager



51

Years

Established in 1969



68

Investment
Professionals



2

Locations

New York and Boston



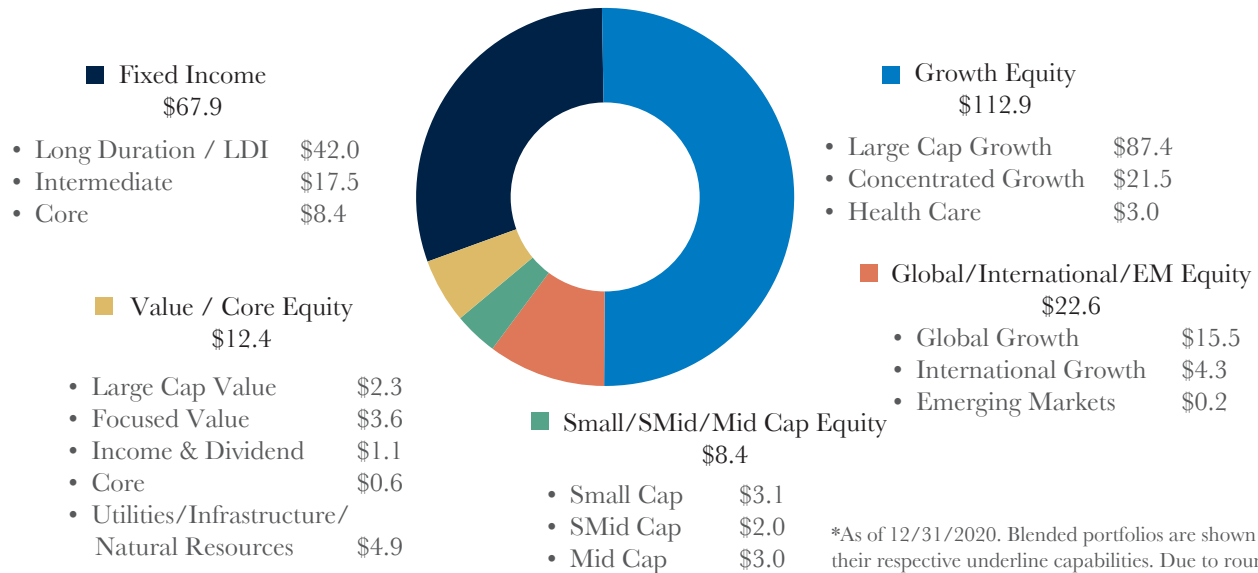
341

Total
Employees

Source: Jennison Associates Data as on 31st March, 2021

Jennison Associates – A High Conviction Manager

Asset Under Management \$224.3Billion*



*As of 12/31/2020. Blended portfolios are shown in their respective underline capabilities. Due to rounding, individual product assets may not sum to total AUM shown.

Source: Jennison Associates Data as on 31st March, 2021

Experienced global investment team

Senior Portfolio Management Team



MARK BARIBEAU, CFA
*Managing Director, Head of Global Equity
Global Equity and Emerging Markets
Equity Portfolio Manager*

- Joined Jennison in 2011
- Previous experience:
 - More than 21 years at Loomis Sayles, most recently as a global equity and large cap growth portfolio manager
 - Economist at John Hancock Financial Services
- Education:
 - BA in economics from University of Vermont
 - MA in economics from University of Maryland



THOMAS F. DAVIS
*Managing Director, Global Equity
Portfolio Manager*

- Joined Jennison in 2011
- Previous experience:
 - More than 11 years at Loomis Sayles, most recently as a co-portfolio manager of global equity portfolios, but began tenure as research analyst and portfolio manager for a financial sector strategy
 - Global equity research analyst at Putnam Investments
- Education:
 - BA in economics from Dartmouth College
 - MBA in economics from Duke University

Experienced global investment team

Senior Portfolio Management Team



SARA MORENO

*Managing Director, Emerging Markets
Equity Portfolio Manager*

- Joined Jennison in 2011
- Previous experience:
 - Research analyst at Loomis Sayles
 - Citi Global Markets, Goldman Sachs, and Moody's
- Education:
 - BA in economics from Byrn Mawr College
 - MA in economics from University of Chicago



ALBERT KWOK, CFA

*Managing Director, Emerging Markets
Equity Portfolio Manager*

- Joined Jennison in 2011
- Previous experience:
 - Global equity analyst at Loomis Sayles
 - Equity analyst at Engemann Asset Management
- Education:
 - BA in business economics from University of California, Los Angeles



PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

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

An opportunistic approach to unconstrained global growth investing

Stock selection process based on proprietary fundamental research

The composite has generated significant excess return since inception

Concentrated strategy with a high conviction approach

35-45 holdings allows for a best ideas portfolio

Integrated and active risk management throughout the process

Risk management begins with fundamental research and ends with the final sale

Benchmark and region agnostic leads to high active share

Active share has typically been greater than 90% since inception*

Long-term investment horizon

Stock contribution is correlated to holding period

Action oriented sell discipline

Historical batting average of eliminated positions has been strong since inception*

The fund identifies and invests in tectonic shifts in the global investment landscape



On-demand Consumption

Increased mobile Internet usage and shift to on-demand customized consumption models is leading to new delivery formats and business models



Enterprise Technologies

Exponential growth in digital data is driving massive growth in cloud technologies and network optimization through more intelligent and connected software and infrastructure



GLOBAL CONSUMER

Large younger demographic populations with growing disposable incomes, particularly in emerging markets, is creating significant demand for premium products



DIGITAL PAYMENTS

The irreversible long-term shift from cash to electronic credit and debit transactions is resulting in expansive growth of integrated payment platforms



ROBOTICS & AUTONOMY

A new generation of advanced robotic devices that combines deep intelligence with virtual/augmented reality tools is finding broad applications

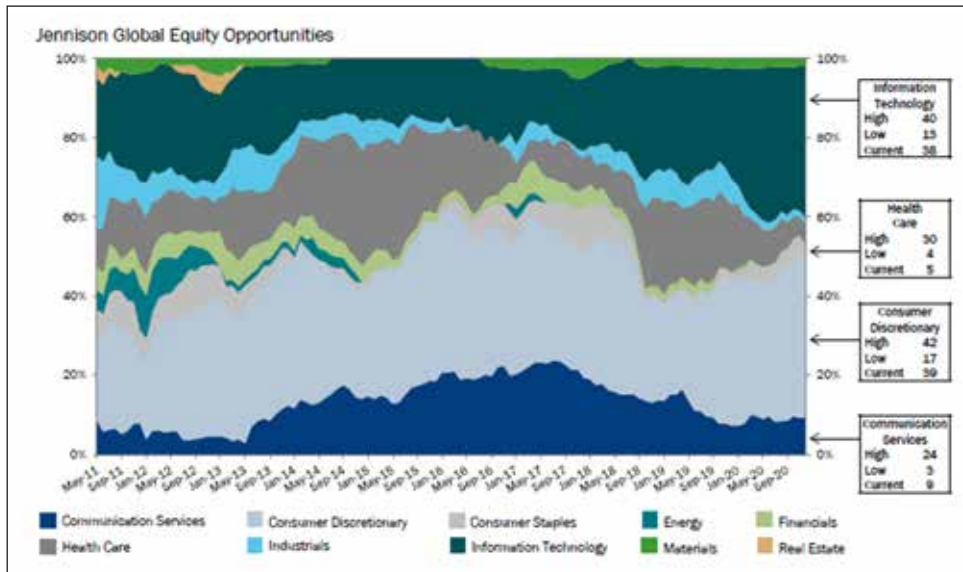


HEALTH TECH & THERAPIES

A new innovation cycle with an integrated ecosystem that combines consumer relevance, artificial intelligence, and digital supply chains for quicker, more accurate diagnoses and treatments

These are the current themes being played out in the portfolio. They may change according to fund manager discretion.

Since opportunities are limited to sectors...

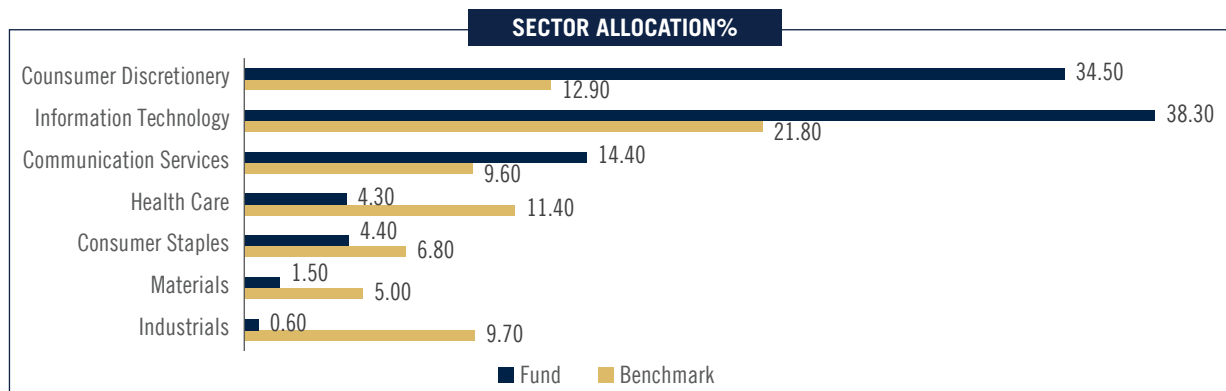


Monthly data from 5/1/11 through 12/31/2020

Information is supplemental to the Global Equity Opportunities Composite presentation as provided in the Appendix. Inception of Global Equity Opportunities Strategy: 4/30/11. The boxes on the right of chart represent percent of sector weight. Source for data: FactSet. See Portfolio Notes in the Appendix for GICS classification and term definitions.

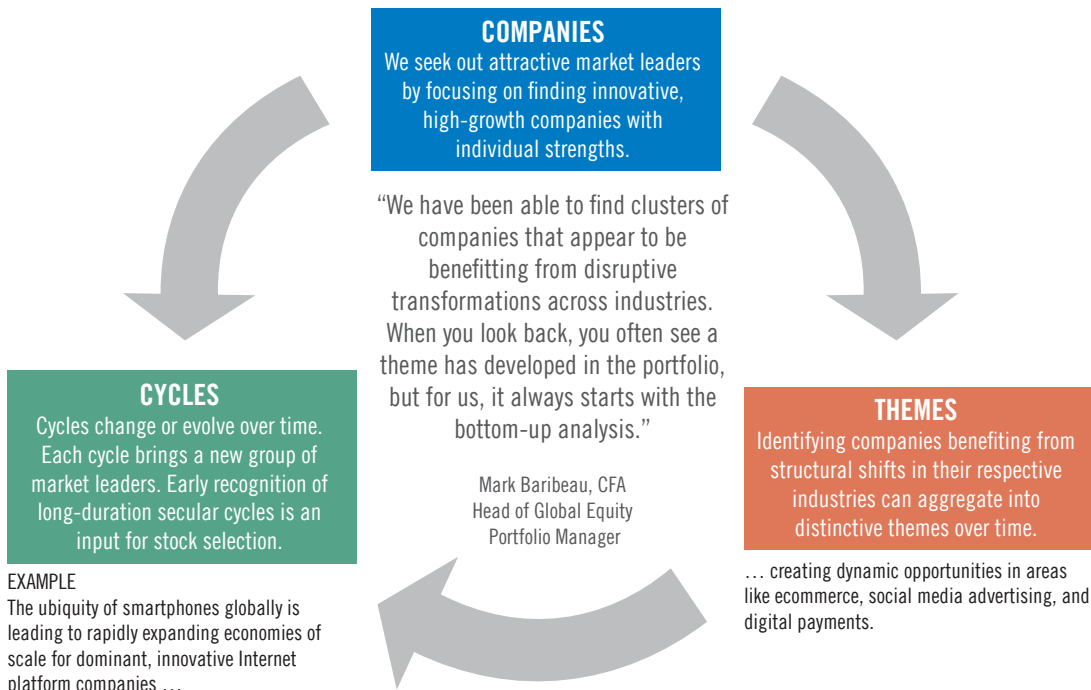
.....the fund is also not limited by Sector/ Region/ Country constraints

Region	Historical Range	Current Exposure
Developed North America	42-64%	63.1%
Developed Europe and Middle East	19-32%	24.6%
Developed Asia Pacific	0-10%	0%
Emerging Markets	3-25%	10.2%

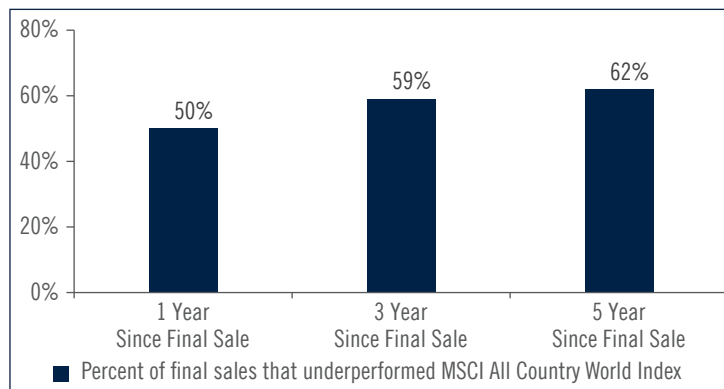


Source: PGIM.COM/UCITS. Data as on February 28, 2021

Bottom-up portfolio built one company at a time that aggregates into secular themes



Sell Discipline: Batting Average improved over time

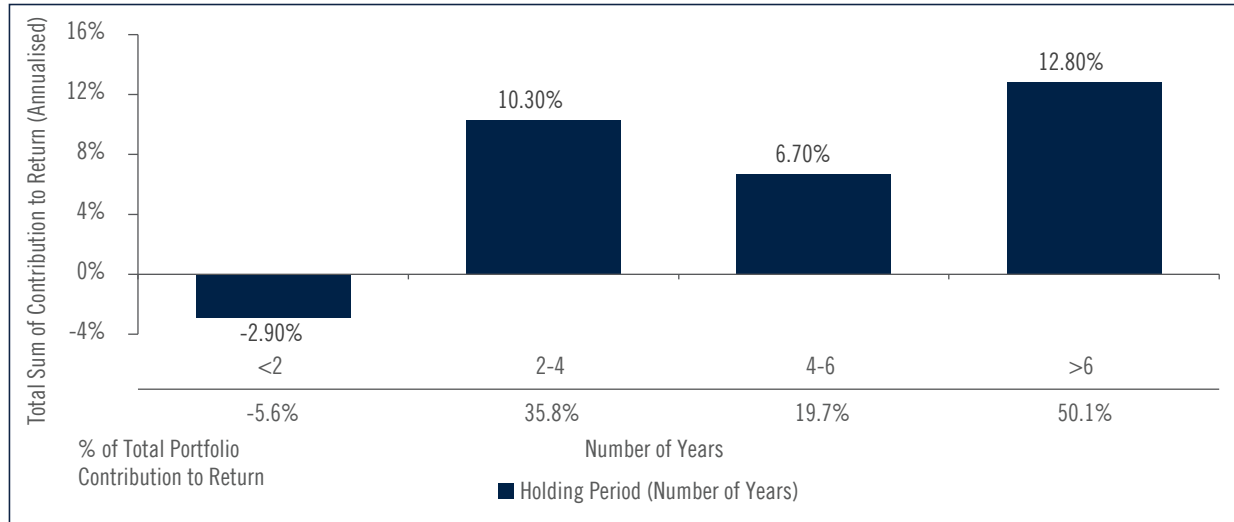


Stocks eliminated from the portfolio have historically underperformed the benchmark subsequent to sale.

As of 12/31/2020. Gross of Fee.

Information is supplemental to the Global Equity Opportunities Composite presentation as provided in the Appendix. The chart above shows how stocks have performed after being eliminated from the portfolio (i.e. 1 year after final sale, 2 years after final sale, etc.) Data is shown since the inception (6/1/11) of the Global Equity Opportunities representative portfolio. The total number of holdings is dependent on the time period and the final sale date. For example, 5 years after the final sale, 20 securities are included in the calculation; 4 years after the final sale, 56 securities are included. This illustration includes securities that have been added back to the portfolio if the security was eliminated again after repurchase. Periods greater than one year are annualized unless otherwise noted. Source for MSCI All Country World Index data: MSCI and FactSet. See Global Equity Opportunities Composite presentation and Portfolio Notes in the Appendix for additional performance information and term definitions. Past performance does not guarantee future results.

Largest Contributors Have Been Held for Multiple Years



Data from 4/30/11 to 12/31/20. Gross of Fee.

Inception Global Equity Opportunities Composite: 4/30/11. Information is supplemental to the Global Equity Opportunities Composite presentation as provided in the Appendix. The holdings included in the above analysis do not represent all of the securities purchased, sold or recommended by Jennison during the time period shown. A complete list of holdings and how each contributed to the overall portfolio's return is available upon request. Source for data: FactSet. See Portfolio Notes in the Appendix for holdings information. Past performance does not guarantee future results.

Fund Performance

	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	64.05	16,404.73	47.74	14,774.10	72.54	17,253.52
Last 3 Years	28.48	21,223.07	14.34	14,955.80	14.63	15,069.22
Last 5 Years	18.92	23,793.87	13.33	18,704.82	15.13	20,235.91
Since Inception	11.26	31,940.00	12.99	37,782.70	11.58	32,970.51
Direct Plan - Growth Option						
Last 1 Year	66.14	16,613.91	47.74	14,774.10	72.54	17,253.52
Last 3 Years	29.96	21,967.61	14.34	14,955.80	14.63	15,069.22
Last 5 Years	20.28	25,187.16	13.33	18,704.82	15.13	20,235.91
Since Inception	11.46	24,480.57	12.55	26,510.46	12.95	27,299.71

Data as on: March 31, 2021

[^]Scheme benchmark w.e.f October 17, 2018 benchmark of the scheme has been changed to MSCI All Country World Index # Standard Benchmark.

*Based on standard investment of Rs. 10,000 made at the beginning of the period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Further, w.e.f October 17, 2018 the underlying fund of the scheme has been changed

Different plans have different expense structure. Alok Agarwal manages 5 other schemes For performance of other funds managed by the fund manager please refer to slide 18

Date of Inception: Regular Plan: May 14, 2010; Direct Plan: January 01, 2013; CAGR – Compound Annual Growth Rate. Alok Agarwal has been managing the fund since July 27, 2017

Fund Performance SIP

Period	Amount (Rs.)		Return (Annualized)	
	Investment	PGIM India Global Equity Opportunities Fund	PGIM India Global Equity Opportunities Fund	MSCI All Country World Index [^]
1 year	120000	136479.03	26.5%	36.44%
3 years	360000	564971.86	31.58%	18.28%
5 years	600000	1107231.36	24.77%	14.96%
Since Inception	1290000	27055065.29	13.2%	12.59%

Data as on March 31, 2021. The significant 1 year performance of the fund is primarily due to the superlative performance of the underlying fund.

[^]Scheme benchmark w.e.f October 17, 2018 benchmark of the scheme has been changed to MSCI All Country World Index .

Based on standard monthly investment of Rs. 10,000 made at the beginning of each month. The returns calculated are XIRR returns. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Further w.e.f October 17, 2018 the underlying fund of the scheme has been changed. Different plans have different expense structure. For performance of other funds managed by the fund manager please refer to slide 18. The performance of regular plans has been considered for the purpose of calculations.

Date of Inception: Regular Plan: May 14, 2010; Direct Plan: January 01, 2013; Alok Agarwal has been managing the fund since July 27, 2017

Performance of other schemes managed by Fund Manager

Period Period Scheme Name	Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Managing since
	Scheme (%)	Benchmark (%)	Scheme (%)	Benchmark (%)	Scheme (%)	Benchmark (%)		
PGIM India Large Cap Fund	61.82	72.54	11.22	14.63	11.84	15.13	Nifty 50 TRI	Jul-17
PGIM India Hybrid Equity Fund	49.49	49.75	7.95	12.92	8.91	13.62	CRISIL Hybrid 35+ 65 Aggressive Index	Jun-16
PGIM India Equity Savings Fund	22.18	20.36	7.00	8.05	7.24	8.21	70% Nifty 50 Arbitrage TR Index +30% Nifty 50 TR Index	Aug-16
PGIM India Dual Advantage Fund-Series 1-Reg(G)	18.85	16.57	5.62	10.14	—	—	CRISIL Hybrid 85+15 - Conservative Index	Mar-17

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. Alok Agarwal is managing 5 schemes of PGIM India Mutual Fund On account of difference in scheme features, the performance of these schemes are not strictly comparable. The above performance is as on 31st March, 2021. Other funds managed by the fund manager are arranged in the order of the 1 year performance as on March 31, 2021

Appendix Notes – PGIM Jennison Global Equity Opportunities Fund

GICS Classification: The Global Industry Classification Standard (“GICS”) was developed by and is the exclusive property and service mark of MSCI Inc. (MSCI) and Standard and Poor’s Financial services LLC (“S&P”) and is licensed for use by Jennison Associates LLC as is. As of October 1, 2009, Jennison Associates LLC (“Jennison”) does not reclassify securities classified by S&P/MSCIGICS. Only securities not classified by S&P/MSCI GIC will be classified by Jennison. Therefore this report may include companies that have been classified by S&P/MSCIGICS or classified by Jennison. Companies classified by Jennison are not sponsored by the S&P/MSCIGICS classification system.

All non performance portfolio data is based on a representative Jennison Global Equity Opportunities Portfolio. The representative portfolio was selected because it is in the composite and we believe the holdings risk profile and characteristics are representative of this strategy. These materials may not take into account all individual client circumstances, objectives or needs. Jennison makes no representation regarding the suitability of any securities financial instruments or strategies described in these materials for particular client or prospects.

These materials are not intended as an offer or solicitation with respect to the purchase or sale of any security or other financial instrument or any investment management services. These materials do not constitute investment advice and should not be used as the basis for any investment decision. There is no assurance that any securities discussed herein will remain in an account’s portfolio at the time you received this report or that securities sold have not been repurchased. It should not be assumed that any of the securities transactions or holdings discussed were or will provide to be profitable, or that the investment recommendation or decisions we make in the future will be profitable or will equal the investment performance of the securities discussed herein.

These materials do not purport to provide any legal, tax or accounting advice.

Portfolio

Due to rounding percentages may not sum to 100% or totals shown.

Holdings Information : The securities discussed do not show an account’s entire portfolio and in the aggregate may represent only a small % of an accounts' portfolio holdings.

Characteristic Range Information: Characteristic ranges displayed are typical of the strategy during normal market conditions. Characteristics do not represent actual portfolio guidelines, which are negotiated with client.

Global Equity Opportunities Composite

Year Ended	Composite Gross of Fees return (%)	Composite Net of Fee Returns (%)	MSCI All Country World Index (Net) Return %	Composite Gross of Fee 3 Year Std Dev (%)	MSCI All Country World Index (Net) 3 year Std Dev (%)	Composite Assets (\$ in millions)	# of Accounts	Internal Dispersion (Equal Weighted)	Total Firm Assets (\$ in Millions)
Inception to 12/31/2011	-13.15	-13.59	-14.76	N/A	N/A	225.3	2	N/A	1,35,729.30
2012	23.41	22.49	16.13	N/A	N/A	865.3	4	N/A	1,56,514.80
2013	38.55	37.52	22.8	N/A	N/A	1289.5	5	N/A	1,75,312.20
2014	0.37	-0.38	4.16	14.3	10.5	1048.5	5	N/A	1,84,048.80
2015	13.82	12.97	-2.36	13.42	10.79	1664.9	8	0.2	1,74,180.30
2016	-3.97	-4.69	7.86	14.47	11.06	1482.9	10	0.1	1,59,780.60
2017	44.77	43.69	23.97	13.38	10.36	2815.9	9	0.17	1,75,421.40
2018	-1.91	-2.64	-9.42	15.57	10.48	4930.6	12	0.38	1,60,734.10
2019	31.77	30.78	26.6	15.51	11.23	7879.6	14	0.11	1,73,202.00

- Jennison Associates LLC (Jennison or the Firm) claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Jennison has been independently verified for the period from January 1, 1993 through December 31, 2018. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The Global Equity Opportunities Composite (Composite) has been examined for the period from May 1, 2011 through December 31, 2018. The verification and performance examination reports are available upon request.
- GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- Jennison Associates LLC is an investment adviser registered under the Investment Advisers Act of 1940, as amended, and an indirect wholly owned subsidiary of Prudential Financial, Inc. (Parent). Registration does not imply a certain level of skill or training. Prudential Financial, Inc. of the United States is not affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom. On January 1, 2006, Jennison redefined the Firm to include JMA assets, for all periods after January 1, 2006.
- The Composite inception date was April 30, 2011 and the creation date under the GIPS standards was May 2011. The Global Equity Opportunities strategy seeks long-term growth of capital by investing in stocks of companies throughout the world that we believe have the potential to generate attractive long-term earnings growth and price appreciation. A list of Jennison's composite descriptions is available upon request. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
- Performance results are calculated in US dollars and reflect reinvestment of dividends and other earnings. Gross of fee performance is presented before custodial and Jennison's actual advisory fees but after transaction costs. Net of fee performance reflects the deduction of a model fee and is net of transaction costs. Due to the inclusion of performance based fee accounts, model net of fee performance presented herein may be higher or lower than the actual net of fee performance of the composite. Model net of fee performance is based on the highest tier of the standard asset-based fee schedule. Actual net of fee returns are available upon request and are calculated using estimated performance fee accruals, where applicable, which are subject to change based on the account's performance as of each period end until the actual fees are invoiced. Returns are gross of reclaimable withholding taxes, if any, and net of non-reclaimable withholding taxes. For a global equity opportunities separate account the fee schedule offered to institutional clients is as follows: 0.75% on first \$25 million of assets managed; 0.60% on next \$75 million; 0.50% on the balance. Actual advisory fees charged and actual account minimum size may vary by account due to various conditions described in Jennison Associates LLC's Form ADV.
- The data presented represents past performance and does not guarantee future results. Performance results fluctuate, and there can be no assurances that objectives will be achieved. Client's principal may be at risk under certain market conditions.
- The annual composite dispersion presented is an equal weighted standard deviation calculated for the accounts in the composite for the entire year. For annual periods with less than 6 accounts included for the entire year, dispersion is not presented. The three-year annualized ex-post standard deviation is not required to be presented prior to 2011 or when 36 monthly composite returns are not available.

The Benchmark for the Strategy is the MSCI All Country World Index (Net). Prior to April 1, 2018, the MSCI All Country World Index (Gross) was presented as secondary benchmark. The benchmark was removed as it was determined that the primary benchmark is considered most representative of the strategy.

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

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

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.



**Investors understand that their
principal will be at very high risk**



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Important Disclosures: The information contained herein is provided by PGIM India Asset Management Company (erstwhile known as DHFL Pramerica Asset Managers Pvt Ltd) (the AMC) (on the basis of publicly available information, internally developed data and other third party sources believed to be reliable). However, the AMC cannot guarantee the accuracy of such information, assure its completeness, or warrant such information will not be changed. The information contained herein is current as of the date of issuance* (or such earlier date as referenced herein) and is subject to change without notice. The AMC has no obligation to update any or all of such information; nor does the AMC make any express or implied warranties or representations as to its completeness or accuracy. There can be no assurance that any forecast made herein will be actually realized. These materials do not take into account individual investor's objectives, needs or circumstances or the suitability of any securities, financial instruments or investment strategies described herein for particular investor. Hence, each investor is advised to consult his or her own professional investment / tax advisor / consultant for advice in this regard. The information contained herein is provided on the basis of and subject to the explanations, caveats and warnings set out elsewhere herein. These materials are not intended for distribution to or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation. Distribution of these materials to any person other than the person to whom it was originally delivered and to such person's advisers is unauthorized, and any reproduction of these materials, in whole or in part without the prior consent of the AMC, is prohibited. 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 fund based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary.

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

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