



PGIM

India Mutual Fund

PGIM India Overnight Fund

(An open-ended debt scheme investing in overnight securities)

August, 2021



What is an Overnight Fund?



Investing in securities having a maturity of 1 Business Day



Providing highest level of liquidity



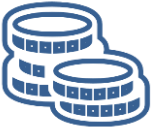
Nil interest rate risk

Why an Overnight Fund?



Reasonably insulated against MTM

- The maturity of underlying investments of the fund being 1 Day, the fund has no interest rate risk and liquidity risk



Easy parking of idle funds

- Investments are open-ended and facility of previous day / holiday NAV is available



Same day returns

- Purchases take place on previous days NAV, enabling one to earn returns on the day of investment*



No Loads

- No Entry as well as Exit Load



Low probability of capital erosion

- Since the interest rate risk is nil, there is no probability of capital erosion from rate movements



Efficient performance

- Positioned to deliver reasonable risk adjusted performance compared to traditional saving instruments

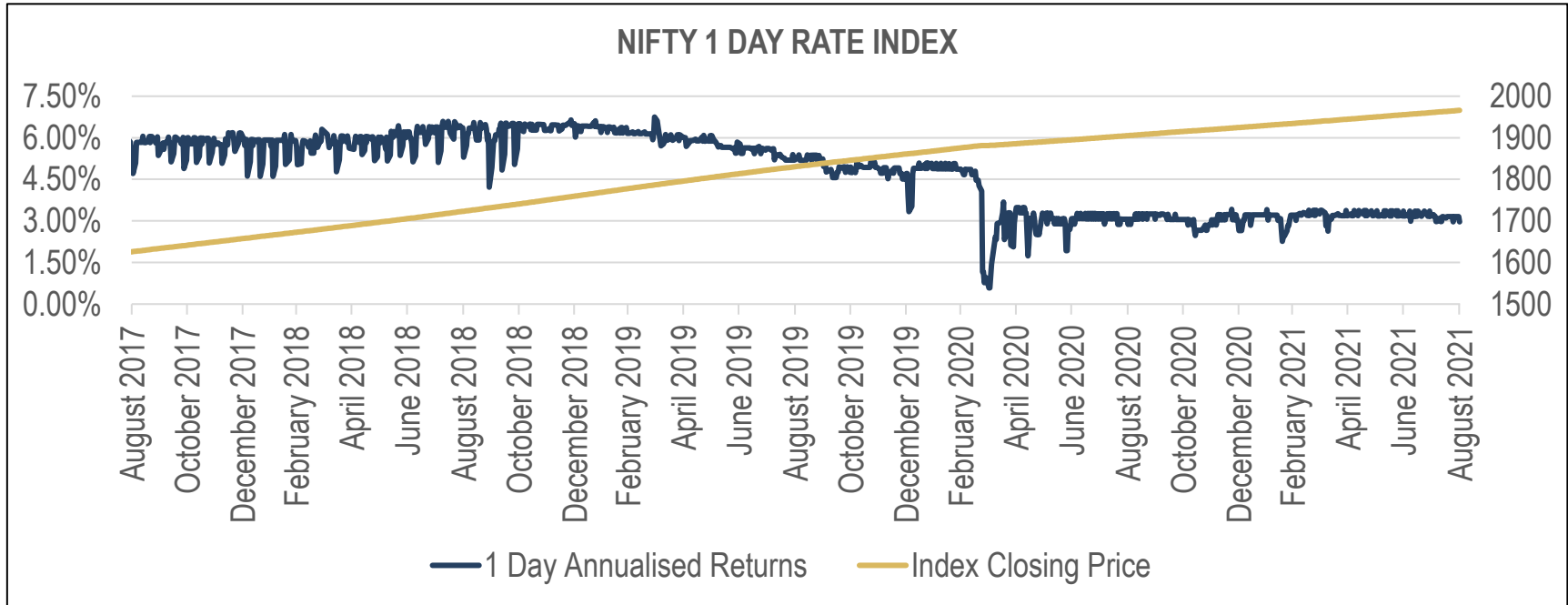
Who can invest?

Investors looking for a high level of liquidity with no interest rate risk and low credit risk

Investors looking for an alternative source to park their idle and surplus funds for a very short term

Investors with an investment horizon of 1 Day to 1 Month

Performance of the Overnight Index



- Post the sharp rate cuts and liquidity easing initiated by RBI in March 2020 in response to the pandemic outbreak, market yields collapsed by over 100-120 bps on an average.
- Surplus liquidity has caused the reverse repo (@ 3.35%) to become the effective “operative rate”.
- Overnight rate fixings (Trepas, CROMS) are hence happening closer to the reverse repo levels of 3.35% and generally in a band of 3.15-3.40% depending on day-to-day liquidity conditions.

How does the fund work?

INVESTMENTS	REDEMPTIONS
<p>Valid application are received and funds are available for utilization before/ up to 1.30 p.m. on a Business Day and funds are available for utilization on the same day.</p> <p>– Processed as per closing NAV of the immediately preceding day</p>	<p>Valid applications received up to 3 p.m.</p> <p>- Processed as per the closing NAV of the day immediately preceding the next business day</p>
<p>Valid application is received after 1.30 p.m. on a Business Day and funds are available for utilization on the same day - the closing NAV of the day.</p> <p>– Processed as per closing NAV of the day immediately preceding the next business day</p>	<p>Valid Applications received after 3 p.m.</p> <p>- Processed as per closing NAV of the next business day</p>
<p>Irrespective of the time of valid application, funds are not available for utilization on the day of the application.</p> <p>– Processed as per closing NAV of the day immediately preceding the day on which funds are available for utilization</p>	

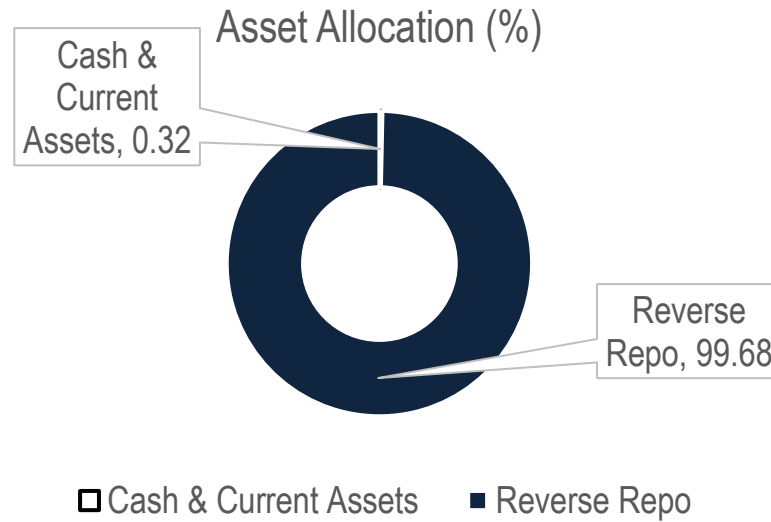
PGIM India Overnight Fund

(An open-ended debt scheme investing in overnight securities)

- The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. *(However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.)*
 - Investments under the Scheme would be made predominantly in Tri-Party Repo (TREP), Overnight Reverse Repos and Fixed Income Securities/Instruments with overnight maturity. **The Scheme will limit the investments into debt instruments with 1 day residual maturity only to Government securities, SDLs, PSUs, PFIs and other Quasi-Government papers.**
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Why PGIM India Overnight Fund

- Low cost Overnight Fund offering
- Daily Portfolio disclosure
- The fund is pre-dominantly invested in zero risk options (CROMS, TREPS). Lending under these windows is fully collateralized through the security of underlying Government Securities.



Meet the Fund Manager



Kumaresh Ramakrishnan

CIO - Fixed Income

Work Experience: 24 years+

Manages:

PGIM India Overnight Fund
PGIM India Insta Cash Fund
PGIM India Ultra Short Term Fund
PGIM India Money Market Fund
PGIM India Low Duration Fund
PGIM India Credit Risk Fund

Kumaresh Ramakrishnan has over 20 years of experience in the Debt market.

Previously he has worked at:

Deutsche Asset Management (India) Pvt. Ltd. as

- *Head - Fixed Income (January 2011 to March 2016)*
- *Fund Manager & Credit Risk Analyst (April 2007 to December 2010)*
- *Credit Analyst (October 2005 to March 2007)*

Societe Generale (SG) – Senior Credit Analyst – Corporate Banking
(2000 to 2005)

Credit Analysis and Research Ltd. (CARE) – Sr. Rating Analyst
(1996 – 2000)

He is a Bachelor of Engineering (BE) from Bombay University (K.J Somaiya College of Engineering) and an MBA in Finance from Bombay University (Narsee Monjee Institute of Management Studies)

Meet the Fund Manager



Kunal Jain

Fund Manager - Fixed Income

Work Experience 12 years+

Manages:

PGIM India Overnight Fund

PGIM India Insta Cash Fund

PGIM India Ultra Short Term Fund

PGIM India Money Market Fund

Kunal Jain has over 10 years of experience in the fund management of fixed income securities.

Previously he has worked at:

- Indiabulls Asset Management Company Ltd.

Fund Manager - Fixed Income (September 2016 to December 2017)

- LIC Mutual Fund Asset Management Ltd.

Fund Manager - Fixed Income (August 2014 to August 2016)

- Kotak Mahindra Asset Management Company Ltd.

Dealer - Fixed Income (January 2008 to July 2014)

He is a M.B.A Finance & Marketing

Structure Of The Investment Team



Puneet Pal

Deputy Head – Fixed Income
Work Experience: 18 years+

Manages:

PGIM India Short Maturity Fund
PGIM India Banking & PSU Debt Fund
PGIM India Dynamic Bond Fund
PGIM India Premier Bond Fund
PGIM India Gilt Fund



Kumaresh Ramakrishnan

CIO - Fixed Income
Work Experience: 24 years+

Manages:

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Kunal Jain

Fund Manager - Fixed Income
Work Experience 12 years+



Aditi Gupta

Credit Analyst



Ankur Murarka

Fund Manager & Dealer



Ankit Shah

Dealer

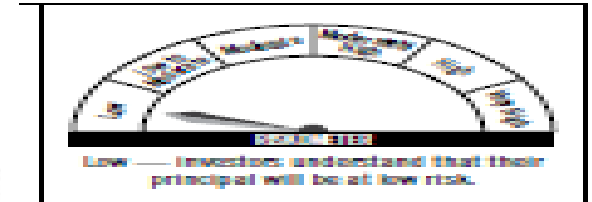
Riskometer and Important Disclosures

PGIM India Overnight Fund

This product is suitable for investors who are seeking*:

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

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



Disclaimer:

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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.

Dated: September 07, 2021

C165/2021-2022