

FACT SHEET

June 2021

MUTUAL
FUNDS
Sahi Hai



PGIM
India Mutual Fund

**Sometimes, it's the
little things that make
all the difference.**

Introducing
**PGIM INDIA
SMALL CAP FUND**

(An open-ended equity scheme
predominantly investing in small
cap stocks)

NFO Opens: 9th July, 2021
NFO Closes: 23rd July, 2021

With PGIM India Small Cap Fund, harness the
power of promising small cap companies and
make a difference to your portfolio.

#HarnessThePotential

To know more, contact your financial advisor.

pgim india mutual fund



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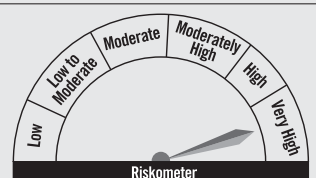
Mutual Fund Investments are subject to market risks,
read all scheme related documents carefully.

The Product labelling assigned during the NFO is based on
internal assessment of the scheme characteristics or
model portfolio and the same may vary post NFO when
actual investments are made.

This product is suitable for investors who are seeking*

- Capital appreciation over a long period of time.
- Investment in equity and equity related instruments
of small cap companies.
- Degree of risk – VERY HIGH

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



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Ajit Menon
CEO

The silver lining in Small Caps

Dear Investors,

Hope you and your family members are doing fine. The second wave has substantially subsided. Hopefully, we all will stay vigilant to prevent the occurrence of the third wave. Beyond the financial impact, it is a huge human tragedy. The entire episode has no doubt impacted the social psyche to various degrees depending on the intensity of the experience. The overall sentiment now can be termed as sanguine.

Recently one of the news items caught my attention. In an era where we hear of businesses shutting down, it stated that the "formation of new companies soars in 2021 with a covid bent". Intrigued by the headline as I went through the article it revealed another counterintuitive statistic. According to a 2009 study by Ewin Marion Kauffman Foundation, 57% of the Fortune 500 companies had been founded in a recession or bear years. Even though only 31% of the years since 1855 have been counted as recessionary.

What could explain this phenomenon? Maybe in tough times, new businesses start with a focus on solving genuine product or service demands unlike in good times where superficial ideas also attract capital. Steam turbines and generators were invented during the great depression. The other reason could be that competition is lower in tough times. So, all activities right from attracting talent to getting customer attention in media can be done in a cost-efficient manner.

The third reason could be that the businesses with weak cash flows and high debt are likely to perish in the turmoil leaving a gap on the supply side. The gap can be filled in two ways, an existing strong player stepping in or a new player backed by innovation filling the space. If we look at our business environment, the first and second waves of Covid have hurt weaker SME businesses. At the ground level, there is a tectonic shift that is underway. Strong entities are becoming stronger. The businesses that have financial strength are in a position either to acquire weaker businesses at rock bottom valuations or are stepping in to capture the space left vacant. Buyers also prefer strong suppliers in times of uncertainty, often willing to pay a premium for assurance of supply. Again, feeding into the chain of strong becoming stronger. The strongest players in any business segment are the listed entities.

We believe that listed entities in the small-cap segments are the biggest beneficiaries of such developments. Industry consolidation is more pronounced in the areas where the small caps operate because most small-cap companies compete with the unorganized players. In tough times consolidation works in favor of listed firms. Coupled with this there are multiple tailwinds like the government trying to boost manufacturing through PLI schemes, lower taxation, and various concessions. World over buyers are following a China +1 strategy. We believe that this space is at a point of inflection. To help you capture quality opportunities we are launching PGIM India Small Cap Fund. The NFO starts on 9th July. Idea is to help investors like you gain exposure to business segments like construction, textiles, real estate, chemicals and agrochemicals, Industrials, paper and the like that find limited representation in the large-cap space. This space is more about individual stocks and therefore the valuation of the benchmark may not be the correct yardstick. The investment process remains the same as of our other schemes like PGIM India Midcap Opportunities Fund & PGIM India Flexi Cap Fund.

The decision to take exposure to our new product must be guided by an overall asset allocation and risk appetite. Your Mutual Fund Distributor or Registered Investment Advisor would be in a better position to guide you on the same. In case you wish to know more you can visit us at bit.ly/PGIM-SmallCap

Do take care. Stay safe.

Equity Market

The market that was

While the broader markets were largely rangebound in June 2021 and closed marginally higher (NIFTY +0.9%), there was a strong surge in the midcaps/ smallcaps space with the indices up ~5% in the month. The BSE SmallCap 250 Index has given positive returns for 15 straight months – something never before witnessed by the market (the previous record was 8 months). While hawkish signals by the Federal Reserve did cause some jitters mid-month, the Indian markets recovered along with its global peers. IT and consumer durables sectors were broad gainers while banks, oil & gas and power sector were laggards. The Covid situation too seems to be improving with daily cases below 50,000 and vaccination gathering pace.

On the macro front, May CPI increased sharply to 6.3% YoY. For the two months of FY22, fiscal deficit came at 8% of full year Budget vs pre-Covid average of 47% primarily on the back of robust direct tax collections. The RBI MPC maintained status quo on rates while FY22 growth forecast was cut to 9.5% and inflation revised up by ~25bps to 5.1%. The Finance Minister announced a few Covid relief measures with a focus on improving health infrastructure in tier 2-3 towns and on the stressed segments.

The FY21 current account recorded a surplus of USD 24.0 billion or 0.9% of GDP compared with a deficit of USD 24.6 billion or 0.9% of GDP in FY20. Bank Credit growth continued to remain at modest sub-6% levels. India's crude oil imports in May rose 18.2% YoY, up the most since February 2016, to 17.3 million tonnes – early signs of growth recovery. As per CMIE, India's unemployment rate dropped to 9.2% in June compared to 11.9% in May.

Capital markets saw 13 deals worth ~\$4bn executed in June. FIIs were net buyers to the tune of \$1.4bn, while DIIs continued the buying in June to the tune \$0.9bn. YTD FII/DII inflows stand at +\$8bn/-\$0.5bn respectively.

Going Forward

While things seem to be coming back to normalcy with some lockdown easing seen in many states, vaccination gathering steam and monsoons being healthy so far (10% above normal till 30-Jun), markets are also factoring the same to a large extent. Active cases have declined over 85% from peak levels seen in May'21. However, a few risks remain – a) Risk of a third wave/variant causing economic hiccups, ii) Possible slowing of QE impacting markets globally and iii) rising inflation and sustained high commodity prices leading to cost pressures.

Q4FY21 earnings have seen healthy growth, however, some of it is attributable to the low base of last year, while some of it is due to genuine cost rationalization. With Q1 likely to see some impact of interspersed lockdowns and restrictions, we reckon the economic impact of the second wave should be milder than first wave.

We believe, for markets to sustain momentum - growth should come back strongly (and not only on low bases), covid situation easing out further along with vaccinations gaining more coverage and inflation/cost pressures to come under control are key variables. We continue to focus on companies with growth visibility and sound financials.

Debt Market

Inflation

After a brief fall in April (4.3%), the CPI for May 2021 overshot market expectations, printing 90 bps higher at 6.3%. There was a secular rise in prices of most items in the month. On a sequential basis, food prices rose by 1.71% following a 0.8% rise in April. The broad-based increase was concerning and partly caused by supply-side issues caused by lock-downs in April / May.

Core inflation also continued its upward march, rising sequentially by 1.45% in May after a 0.54% rise in April. Again, the rise was broad-based percolating to most items of regular household use, healthcare (linkages to the second wave – there has been a record consumption of medicines in the month of April and May), personal products, clothing, transportation (driven by fuel impact) etc.

CPI has now printed at over 4%, the mid-point of the CPI band of 2-6% for 20 straight months. The sticky and steady upward bias in CPI remains a matter of concern. Even after stripping out the spike that can be attributed to supply-side and lock-downs, CPI prints remain worrying.

Headline WPI also came in at a record high of 12.9% for May 2021 up from 10.5% in April. The impact of higher fuel costs was more pronounced in WPI. WPI, which largely represents producer prices, also reflects the rising input pressures being faced by producers. Manufactured product prices rose by 10% YoY. Core WPI at close to 10% should also concern the Central Bank.

Rates and liquidity

Although liquidity remained easy in May 2021, it tightened a bit, reflected in declining LAF balances through the month. The monthly average was in excess of INR 4.5 trillion, though lower than the close to INR 5.48 trillion in April 2021. Part of the reason for the decline was the reversal in CRR to 4% from 3.5% at the start of the month. Overnight rates remained steady with a slight upward bias, though continued to print below 3.5%.

T-bill yields have been witnessing some upward pressure, on the back of expectations in an early resumption of liquidity normalization in the wake of high inflation prints and a faster return to normalcy.

Short-term yields moved up in response as a result. 91-day T-bill yields rose by 4 bps over the month to end at 3.44%, while the 1-year T-bill yields rose by 13 bps to close at 3.85%. The 1-year CD yields also rose by 7 bps to 4.10%, and 3-month CD levels were almost unchanged given the liquidity and modest issuance volumes.

At the longer end, the 10-year benchmark remained practically unchanged, given the RBI's active intervention in the security as part of its yield control program. As a result, RBI now holds over 2/3rd of the security which has also led to extremely low trading activity in the stock. The 5-year G-Sec yields (2026) on the other hand rose by 12 bps in the month to close at 5.72%, being more reflective of underlying pressures in the market.

Outlook

Micro-frequency data led by mobility indicators and electricity consumption reflect a normalization, though yet to hit the pre-Covid levels. Recovery trackers are pointing to a rebound in June. Auto dispatch data for June, also indicates improvement in output in response to better demand.

As the second wave recedes and the pace of vaccination rises, there is certainly more optimism on recovery and a more robust Q2. However, it is important that there is no third wave and the vaccine pace does not slacken after the recent pick-up witnessed in the last 10 days of June.

Global recovery meanwhile is doing well, with most large economies/regions such as USA, Europe and China recording good economic numbers for the month and quarter.

A synchronized pickup in demand and recovery has however raised inflation worries. There has been a sharp pickup in demand for most hard and soft commodities viz. metals, crude, home building material and agri products.

Source: RBI & Bloomberg

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 funds based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary. None of the information contained in this document shall be constituted as a recommendation to buy or sell any particular security. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

While the US Fed continues to believe that the recent CPI print of 4.9% is led by a sudden opening up of the economy and is transient, the large and continuing stimulus programs have a tendency of causing sticky and stubborn inflation prints which tend to become generalized over time. The Fed at its June meeting indicated that rate hikes could happen in the second half of CY 2023.

Locally, the government granted a further stimulus (just at the end of the first wave) as the second wave has started receding. However, actual cash outgo is much lower at INR 1.6 trillion (0.7% of GDP) with most of the sops being in the nature of credit / loan guarantee schemes for MSMEs and extensions of existing schemes (food subsidy) offered last year. The focus again has been on the vulnerable sections and the most affected. With debt / GDP now running close to 90%, the government will be very watchful of offering additional income support / subsidies / fiscal spending keeping one eye on global rating agencies and their recent views which have been concerning.

There is a fear that with rising inflation and pickup in activity, the pro-growth stance projected by the MPC thus far may undergo a change.

We expect the RBI to continue with its GSAP program, offering additional bond buying with a view to anchor benchmark yields. GSAP size at the June policy meeting was raised by 20% to INR 1.2 trillion for Q2.

Although inflation remains a worry, we expect RBI to look through CPI prints for now, hoping that the favorable base effect starting September will cool off the headline readings. Besides, recovery is still patchy given the fears of a third wave.

We expect RBI to remain on an extended pause on rates and retain its accommodative stance, keeping liquidity well in surplus mode.

Liquidity normalization has probably been pushed to Jan to March 2022. RBI has lowered its FY 2022 GDP forecast to 9.5%. If there is no further resurgence or a third wave, it is likely that the pent-up demand, triggers from the stimulus (I and II) and favorable financial market conditions of plentiful liquidity and low rates can trigger both an investment capex and stronger demand.

However, the road ahead for fiscal consolidation is long and yet uncertain. RBI will have an active role to play and take up the slack. Besides, inflation remains a challenge.

Given this environment, wherein bond supply is daunting, and inflation is still sticky, we prefer the Short / mid-end products such as the Corporate Bond (PGIM India Premier Bond Fund) and PGIM India Banking & PSU Debt Fund. PGIM India Dynamic Bond Fund is an option for investors seeking duration gains with an ability to handle some volatility.

Investors with a shorter time horizon of upto 6 months should also look at the PGIM India Ultra Short Term Fund, a high-quality fund that invests predominantly in the 3–12-month segment to maintain duration under 6 months.

Fixed Income Market

	May 21	June 21	Change (in bps)
Overnight rate (NSE MIBOR)	3.39%	3.36%	-3.00
1 yr CD	4.15%	4.16%	1.00
10 yr GOI Yield	6.02%	6.05%	3.00
USD/INR	72.61	74.33	172 paise
IIP (Monthly with 2 month lag)	24.10%	134.40%	11030.00
CPI (Monthly with 1 month lag)	4.23%	6.30%	207.00
5 Yr AAA PSU spread (bps)	15	20	5.00
5 Yr OIS	5.10%	5.40%	30.00
US 10 Yr yield	1.61%	1.45%	-16.00
CRR	4.00%	4.00%	0.00
Reverse REPO	3.35%	3.35%	0.00
REPO	4.00%	4.00%	0.00

Source: RBI Weekly Statistical Supplement & Bloomberg

Note: IIP has been revised higher for the previous reading.

CPI has been revised lower for the previous reading.

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Large Cap Fund	PGIM India Flexi Cap Fund	PGIM India Midcap Opportunities Fund	PGIM India Long Term Equity Fund	PGIM India Hybrid Equity Fund	
Ideal Investment Horizon \$	3 Years+	3 Years+	4 Years+	3 Years+	2 Years+	
Inception Date	Regular Plan: 21/01/2003; Direct Plan: 01/01/2013	Regular Plan: 04/03/2015; Direct Plan: 04/03/2015	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	Regular Plan: 29/01/2004; Direct Plan: 01/01/2013	
Fund Manager	Alok Agarwal is managing since July 27, 2017	Aniruddha Naha (Equity Portion) is managing since April 05, 2018, Mr. Anandha Padmanabhan Anjaneyan (Equity Portion) is managing from June 1, 2021 and Mr. Ravi Adukia (overseas investments) is managing from June 1, 2021.	Aniruddha Naha is managing since April 05, 2018 and Mr. Vivek Sharma is managing from June 01, 2021	Srinivas Rao Ravuri is managing since September 14, 2019 and Mr. Utkarsh Kulkaria is managing from June 01, 2021	Alok Agarwal (Equity portion) is managing since June 2016 and Kumarresh Ramakrishnan (Debt portion) is managing since April 05, 2018 and Mr. Ravi Adukia (Overseas Investments) is managing from June 01, 2021	
Benchmark	Nifty 50 TR Index	Nifty 500 TR Index	Nifty Midcap 100 TR Index	S&P BSE 200 TR Index	CRISIL Hybrid 35+65 - Aggressive Index	
Fund Details as on June 30, 2021						
Month End AUM (in Crores)	329.60	1370.50	1952.07	360.36	118.99	
Portfolio Turnover (Last 1 year)	1.85	1.40	1.18	0.23	2.21 (For Equity)	
Standard Deviation of Fund (Annual)	17.56%	17.48%	18.29%	17.77%	3 years: 15.83%; 6 years: 13.36%	
Standard Deviation of Benchmark (Annual)	18.45%	17.74%	19.98%	19.22%	3 years: 13.70%; 6 years: 11.49%	
Beta	0.94	0.95	0.87	0.90	3 years: 1.11; 6 years: 1.11	
Sharpe Ratio**	0.28	0.53	0.53	0.42	3 years: 0.35; 6 years: 0.17	
	** Risk free rate assumed to be 5.72% (based on MIBOR as on 30/06/2021)	** Risk free rate assumed to be 5.72% (based on MIBOR as on 30/06/2021)	** Risk free rate assumed to be 5.72% (based on MIBOR as on 30/06/2021)	** Risk free rate assumed to be 5.27% (based on MIBOR as on 30/06/2021)	** Risk free rate assumed to be 5.72% (based on MIBOR as on 30/06/2021)	
Portfolio Classification (%) as on June 30, 2021						
Large Cap (%) (1st-100th stock)	80.42	50.41	9.70	75.48	36.93	
Mid Cap (%) (101st-250th stock)	9.79	21.56	67.39	7.42	27.66	
Small Cap (%) (251st stock onwards)	8.43	20.24	15.31	13.74	21.98	
Cash (%)	1.37	5.81	5.50	3.37	—	
Not Classified (%)	—	1.98	2.10	—	13.43	
Portfolio Classification By Industry Allocation (%) as on June 30, 2021						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Banks	27.82	Software	11.73	Banks	24.27
	Software	15.61	Banks	9.96	Software	16.93
	Petroleum Products	8.02	Industrial Products	9.33	Industrial Products	9.12
	Finance	6.59	Consumer Durables	7.45	Chemicals	7.10
	Pharmaceuticals	5.27	Banks	5.70	Pharmaceuticals	5.11
	Auto	4.76	Healthcare Services	5.53	Consumer Non Durables	4.64
	Pesticides	4.73	Chemicals	4.98	Power	3.44
	Chemicals	3.24	Finance	4.64	Construction Project	2.88
	Gas	3.09	Pharmaceuticals	4.58	Telecom - Services	2.42
	Industrial Products	2.81	Cement & Cement Products	3.93	Finance	1.88
			Leisure Services		Industrial Capital Goods	1.68
	Other Details					
Refer page no. 8	Refer page no. 9	Refer page no. 10	Nil	Refer page no. 12		
Exit Load						

Source: Bloomberg. \$ Investors should consult their financial advisor for tax implications on their investments.

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund	
Ideal Investment Horizon \$	3 Years+	3 Years+	3 Months+	2 Years+	3 Years+	
Inception Date	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/05/2010; Direct Plan: 01/01/2013	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 29/01/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021	
Fund Manager	Ravi Adukia is managing from June 01, 2021	Ravi Adukia is managing from June 01, 2021	Utkarsh Kattoria is managing since March 2016 and Hitash Dang (Equity Market) is managing since May 2017 and Kumaresh Ramakrishnan (Debt Market) is managing since August 2014	Alok Agarwal (Equity Portion) is managing since August 2016 and Hitash Dang (Equity Portion) is managing from June 01,2021 and Kumaresh Ramakrishnan (Debt Portion) is managing since April 05, 2018	Aniruddha Naha (Equity Portion) is managing since February 2021, Hitash Dang (Equity Portion) is managing from June 01, 2021 Kumaresh Ramakrishnan (Debt Portion) is managing since February 2021 and Ravi Adukia (Overseas Investments) is managing from June 01, 2021	
Benchmark	MSCI Emerging Markets Index	MSCI All Country World Index	Nifty 50 Arbitrage TR Index	70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index	CRSIL Hybrid 50+50 Moderate Index	
Underlying Fund	PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund	—	—	—	
Fund Details as on June 30, 2021						
Month End AUM (in Crores)	254.14	1269.08	98.74	45.98	845.46	
Portfolio Turnover (Last 1 year)	—	—	2.74	1.20 (For Equity)	0.32 (For Equity)	
Standard Deviation of Fund (Annual)	—	—	1.17%	6.26%	—	
Standard Deviation of Benchmark (Annual)	—	—	1.49%	5.62%	—	
Beta	—	—	0.47	1.02	—	
Sharpe Ratio**	—	—	-0.25	0.28	—	
	—	—	** Risk free rate assumed to be 5.72% (based on MIBOR as on 30/06/2021)	** Risk free rate assumed to be 5.72% (based on MIBOR as on 30/06/2021)	—	
Portfolio Classification (%) as on June 30, 2021 #						
Large Cap (%) (1st-100th stock)	—	—	—	39.12	53.84	
Mid Cap (%) (101st-250th stock)	—	—	—	36.97	33.58	
Small Cap (%) (251st stock onwards)	—	—	—	23.89	8.9	
Cash (%)	—	—	—	—	—	
Not Classified (%)	—	—	—	0.02	3.68	
Portfolio Classification By Industry Allocation (%) as on June 30, 2021*						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Consumer Discretionary	22.9	Information Technology	33.8	Banks	21.57
	Communication Services	20.4	Consumer Discretionary	33.5	Non - Ferrous Metals	7.09
	Healthcare	18.1	Communication Services	17.8	Pharmaceuticals	6.62
	Information Technology	14.9	Consumer Non Durables	5.60	Industrial Products	5.21
	Industrials	11.5	Consumer Staples	5.7	Telecom - Services	4.56
	Financials	5.2	Healthcare	4.5	Chemicals	4.21
	Consumer Staples	4.6	Materials	1.9	Software	4.16
	Materials	2.1	Industrials	1.4	Pesticides	2.43
					Finance	2.26
				Power	1.65	
Other Details						
Exit Load	Refer page no. 13	Refer page no. 14	Nil	Refer page no. 16	Refer page no. 17	

Source: Bloomberg. # The above data is given for equity allocation. \$ Investors should consult their financial advisor for tax implications on their investments.

*Portfolio Classification By Industry Allocation of PGIM India Emerging Markets Equity Fund and PGIM India Global Equity Opportunities Fund is for Underlying Fund as on May 31, 2021.

PGIM INDIA LARGE CAP FUND

Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on June 30, 2021

Fund Details

Investment Objective: To generate long term capital growth from a diversified portfolio of equity and equity related securities of predominantly large cap companies.

Fund Manager: Mr. Alok Agarwal (Over 17 years of experience in equity market & Finance).

Benchmark: Nifty 50 TR Index

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 317.66

Monthly Average AUM (₹ in Cr): 330.76

AUM as on 30/06/2021 (₹ in Cr.): 329.60

Portfolio Turnover: 1.85

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.56%

Standard Deviation of Benchmark (Annual): 18.45%

Beta: 0.94 **Sharpe Ratio***:** 0.28

*** Risk Free Rate assumed to be 5.72% (based on MIBOR as on 30/06/2021)

Fund Manager's Report: During the month the fund increased weightage in Gas and Pesticides; decreased weightage in Industrial Products.

NAV:	Regular Plan	Direct Plan
Growth	₹ 231.99	₹ 258.91
IDCW**	₹ 19.17	₹ 25.89

Load Structure\$: **Entry Load:** NA. **Exit Load:** (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\$No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
27-Jun-16	0.50	18.37	0.18	19.46
29-Sep-16	0.50	19.18	0.50	20.77
29-Dec-16	0.50	17.40	0.45	18.94
24-Mar-17	1.00	19.12	0.22	21.01
29-Jun-17	0.50	19.01	0.50	21.91
28-Sep-17	0.50	18.92	0.60	21.96
28-Dec-17	0.50	19.58	0.60	22.81
23-Mar-18	1.29	17.91	1.56	20.93
02-Jul-18	0.44	17.40	0.44	20.36
28-Sep-18	0.44	17.17	0.44	20.24
28-Dec-18	0.44	16.15	0.44	19.20
25-Mar-19	0.44	16.32	0.44	19.55
28-Jun-19	0.44	16.78	—	—
27-Sep-19	0.44	15.99	—	—
26-Dec-19	0.35	16.31	0.30	21.09
25-Sep-20	0.29	14.70	—	—
31-Dec-20	0.32	17.72	0.48	23.89
26-Mar-21	0.35	17.92	0.52	24.20
25-Jun-21	0.37	19.66	0.55	26.60

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

This product is suitable for investors who are seeking*

- Capital growth over the long term
- Investment predominantly in equity and equity related securities of Large Cap companies.
- Degree of risk – VERY HIGH

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



Very High — investors understand that their principal will be at very high risk.

Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto	4.76	Insurance	2.55
Tata Motors Ltd. - DVR	3.18	SBI Life Insurance Company Ltd.	1.01
Eicher Motors Ltd.	1.58	ICICI Lombard General Insurance Co. Ltd.	1.01
Banks	27.82	HDFC Life Insurance Company Ltd.	0.53
HDFC Bank Ltd.	8.68	Leisure Services	1.96
ICICI Bank Ltd.	6.41	Jubilant Foodworks Ltd.	1.96
Axis Bank Ltd.	5.87	Non - Ferrous Metals	0.96
Kotak Mahindra Bank Ltd.	5.25	Hindalco Industries Ltd.	0.96
City Union Bank Ltd.	1.60	Pesticides	4.73
Capital Markets	0.97	P I Industries Limited	3.05
HDFC Asset Management Company Ltd.	0.97	Dhanuka Agritech Ltd.	0.98
Cement & Cement Products	0.93	Bayer Cropscience Ltd.	0.71
Sagar Cements Ltd.	0.93	Petroleum Products	8.02
Chemicals	3.24	Reliance Industries Ltd.	5.95
Atul Ltd.	1.13	Bharat Petroleum Corporation Ltd.	2.07
SRF Ltd.	1.10	Pharmaceuticals	5.27
Sudarshan Chemical Industries Ltd.	1.01	Alkem Laboratories Ltd.	1.75
Consumer Durables	0.96	Abbott India Ltd.	1.63
V-Guard Industries Ltd.	0.96	Divi's Laboratories Ltd.	0.80
Consumer Non Durables	1.88	Alembic Ltd.	0.59
Berger Paints (I) Ltd.	1.59	JB Chemicals & Pharmaceuticals Ltd.	0.49
Britannia Industries Ltd.	0.28	Power	0.71
United Spirits Ltd.	0.01	Tata Power Company Ltd.	0.71
Ferrous Metals	0.39	Retailing	0.92
Ratnamani Metals & Tubes Ltd.	0.39	Indiamart InterMesh Ltd.	0.92
Finance	6.59	Software	15.61
Housing Development Finance Corporation Ltd.	4.43	Infosys Ltd.	8.25
Muthoot Finance Ltd.	2.16	Tata Consultancy Services Ltd.	6.55
Gas	3.09	HCL Technologies Ltd.	0.81
Gail (India) Ltd.	1.93	Telecom - Services	0.69
Gujarat State Petronet Ltd.	1.16	Sterlite Technologies Ltd.	0.69
Healthcare Services	0.67	Textiles - Synthetic	0.64
Max Healthcare Institute Ltd.	0.67	Garware Technical Fibres Ltd.	0.64
Industrial Capital Goods	0.52	Equity Holdings Total	96.70
ABB India Ltd.	0.52	Equity Futures	1.52
Industrial Products	2.81	HDFC Life Insurance Company Ltd.	1.52
Timken India Ltd.	1.21	Margin Mutual Fund Units	1.53
Astral Ltd.	1.06	PGIM India Mutual Fund	1.53
Graphite India Ltd.	0.54	Cash & Current Assets	0.25
		Total	100.00

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	80.42
Mid Cap (%) (101st-250th stock)	9.79
Small Cap (%) (251st stock onwards)	8.43
Cash (%)	1.37
Not Classified (%)	—

Performance (CAGR)

Period	Fund		Nifty 50 TR Index^		SENSEX TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	53.28	15,328.05	54.58	15,457.71	52.38	15,237.87
Last 3 Years	13.39	14,582.75	15.03	15,226.01	15.35	15,355.54
Last 5 Years	12.55	18,067.98	15.09	20,199.23	15.59	20,646.70
Since Inception	18.58	2,31,990.00	17.23	1,88,014.50	17.81	2,05,780.59
Direct Plan - Growth Option						
Last 1 Year	55.60	15,560.43	54.58	15,457.71	52.38	15,237.87
Last 3 Years	14.99	15,209.88	15.03	15,226.01	15.35	15,355.54
Last 5 Years	14.22	19,450.61	15.09	20,199.23	15.59	20,646.70
Since Inception	15.18	33,244.74	13.51	29,350.71	13.82	30,051.47

Date of Inception: Regular Plan: January 21, 2003; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021. For SIP Performance, please refer page no. 32

Alok Agarwal is managing this fund since July 27, 2017. For performance of schemes managed by Alok Agarwal refer page no. 8, 12, 16, 31

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 21/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1,000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA FLEXI CAP FUND

(Earlier known as PGIM India Diversified Equity Fund)

Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on June 30, 2021

Fund Details

Investment Objective: To generate income & capital appreciation by predominantly investing in an actively managed diversified portfolio of equity & equity related instruments including derivatives.

Fund Manager: Mr. Aniruddha Naha (Equity Portion) (Over 18 years of experience in the equity and debt market) and Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 10 years of experience in Equity Market) and Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research).

Benchmark: Nifty 500 TR Index

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 1044.96

Monthly Average AUM (₹ in Cr): 1257.42

AUM as on 30/06/2021 (₹ in Cr.): 1370.50

Portfolio Turnover: 1.40

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.48%

Standard Deviation of Benchmark (Annual): 17.74%

Beta: 0.95 **Sharpe Ratio***:** 0.53

*** Risk Free Rate assumed to be 5.72% (based on MIBOR as on 30/06/2021)

Fund Manager's Report: The fund has increased weightage to IT and pharma and reduced some position in materials and Financials.

NAV	Regular Plan	Direct Plan
Growth	₹ 23.47	₹ 25.80
IDCW**	₹ 17.68	₹ 18.78

Load Structure¹: **Entry Load:** NA. **Exit Load:** (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

¹No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

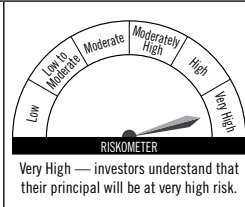
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
28-Sep-17	0.25	12.55	0.27	12.81
28-Dec-17	0.25	13.36	0.27	13.67
23-Mar-18	1.39	12.14	1.40	12.44
02-Jul-18	0.22	11.04	0.22	11.39
28-Sep-18	0.22	10.40	0.22	10.78
28-Dec-18	—	—	0.16	10.64
25-Sep-20	0.24	12.29	0.28	12.98
31-Dec-20	0.27	15.06	0.33	15.95
26-Mar-21	0.31	15.63	0.37	16.59
25-Jun-21	0.33	17.95	0.39	19.10

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

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.



Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Aerospace & Defense	1.98	Fertilisers	1.12
MTAR Technologies Ltd.	1.98	Chambal Fertilizers & Chemicals Ltd.	1.12
Auto	1.70	Finance	2.93
Tata Motors Ltd. - DVR	1.70	Can Fin Homes Ltd.	1.53
Auto Ancillaries	0.81	Housing Development Finance Corporation Ltd.	1.21
Subros Ltd.	0.81	Cholamandalam Investment & Finance Co. Ltd.	0.19
Banks	14.32	Gas	2.89
ICICI Bank Ltd.	5.29	Gujarat Gas Ltd.	2.89
State Bank Of India	3.98	Industrial Products	5.05
Axis Bank Ltd.	3.41	SKF India Ltd.	2.58
HDFC Bank Ltd.	1.64	KEI Industries Ltd.	2.46
Cement & Cement Products	4.34	Insurance	3.95
Ultratech Cement Ltd.	2.47	ICICI Prudential Life Insurance Co Ltd.	2.24
Ambuja Cements Ltd.	1.86	ICICI Lombard General Insurance Co. Ltd.	1.72
Chemicals	5.27	Pesticides	4.16
SRF Ltd.	3.19	P I Industries Limited	2.23
Phillips Carbon Black Ltd.	2.08	Bharat Rasayan Ltd.	1.93
Commercial Services	1.51	Pharmaceuticals	11.55
SIS Ltd.	1.51	Divi's Laboratories Ltd.	3.22
Construction	2.68	Alkem Laboratories Ltd.	3.03
Oberoi Realty Ltd.	1.38	Sun Pharmaceutical Industries Ltd.	2.46
Ashiana Housing Ltd	1.30	Ipca Laboratories Ltd.	2.37
Consumer Durables	4.77	Sanofi India Ltd.	0.47
Voltas Ltd.	2.20	Software	14.95
Bata India Ltd.	1.44	Infosys Ltd.	5.77
Dixon Technologies (India) Ltd.	0.81	Tata Consultancy Services Ltd.	4.15
Whirlpool Of India Ltd.	0.33	Coforge Ltd.	3.03
Consumer Non Durables	3.19	Oracle Financial Services Software Ltd.	2.00
Balrampur Chini Mills Ltd.	1.82	Telecom - Services	2.68
Sirca Paints India Ltd.	1.38	Bharti Airtel Ltd.	2.68
Ferrous Metals	4.29	Transportation	1.27
Tata Steel Ltd.	2.55	Container Corporation Of India Ltd.	1.27
APL Apollo Tubes Ltd.	1.73	Cash & Current Assets	4.60
		Total	100.00

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	50.41
Mid Cap (%) (101st-250th stock)	21.56
Small Cap (%) (251st stock onwards)	20.24
Cash (%)	5.81
Not Classified (%)	1.98

Performance (CAGR)

Period	Fund		Nifty 500 TR Index [^]		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	76.20	17,620.12	60.77	16,077.19	54.58	15,457.71
Last 3 Years	21.73	18,049.69	15.03	15,225.98	15.03	15,226.01
Last 5 Years	18.44	23,317.66	15.41	20,480.95	15.09	20,199.23
Since Inception	14.43	23,470.00	11.52	19,938.86	10.76	19,095.66
Direct Plan - Growth Option						
Last 1 Year	79.79	17,979.09	60.77	16,077.19	54.58	15,457.71
Last 3 Years	24.13	19,136.61	15.03	15,225.98	15.03	15,226.01
Last 5 Years	20.54	25,456.81	15.41	20,480.95	15.09	20,199.23
Since Inception	16.16	25,800.00	11.52	19,938.86	10.76	19,095.66

Date of Inception: Regular Plan: March 04, 2015; Direct Plan: March 04, 2015. **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.

The above returns are as on June 30, 2021. For SIP Performance, please refer page no. 32

w.e.f. November 01, 2019 benchmark of the scheme has been changed from S&PBSE 200 TR Index to Nifty 500 TR Index.

W.e.f. January 31, 2021, the name and type of the scheme has changed to PGIM India Flexi Cap Fund and Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks, respectively.

Aniruddha Naha (Equity Portion) is managing this fund since April 05, 2018. For performance of schemes managed by Aniruddha Naha refer page no. 9, 10, 17. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. No other Schemes are managed by Anandha Padmanabhan Anjeneyan. Ravi Adukia (Overseas Investments) is managing this fund since June 01, 2021. For performance of schemes managed by Ravi Adukia refer page no. 9, 12, 13, 14, 17.

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 04/03/2015, Direct Plan: 04/03/2015. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA MIDCAP OPPORTUNITIES FUND

Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on June 30, 2021

Fund Details

Investment Objective: The primary objective of the Scheme is to achieve long-term capital appreciation by predominantly investing in equity & equity related instruments of mid cap companies.

Fund Manager: Mr. Aniruddha Naha (Over 18 years of experience in the equity and debt market) and Mr. Vivek Sharma (Over 15 years of experience in Indian financial markets, primarily in equity research).

Benchmark: Nifty Midcap 100 TR Index

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option) / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 1498.67

Monthly Average AUM (₹ in Cr): 1806.22

AUM as on 30/06/2021 (₹ in Cr): 1952.07

Portfolio Turnover: 1.18

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 18.29%

Standard Deviation of Benchmark (Annual): 19.98%

Beta: 0.87 **Sharpe Ratio***:** 0.53

*** Risk Free Rate assumed to be 5.72% (based on MIBOR as on 30/06/2021)

Fund Manager's Report: The fund has increased weightage to IT and pharma while not adding to financials, which has reduced the weightage in financials, as inflows continue.

NAV	Regular Plan	Direct Plan
Growth	₹ 36.56	₹ 39.95
IDCW**	₹ 20.18	₹ 33.11

Load Structure\$: **Entry Load:** NA. **Exit Load:** (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\$No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
28-Mar-16	0.25	12.49	0.25	12.63
29-Sep-16	0.30	14.44	—	—
29-Dec-16	0.30	12.84	—	—
24-Mar-17	0.30	14.55	—	—
29-Jun-17	0.30	14.99	—	—
28-Sep-17	0.30	14.50	—	—
28-Dec-17	0.30	16.18	—	—
23-Mar-18	1.33	14.31	—	—
02-Jul-18	0.27	13.18	—	—
28-Sep-18	0.27	11.77	—	—
28-Dec-18	0.27	11.51	—	—
25-Mar-19	0.27	11.38	—	—
28-Jun-19	0.27	11.22	—	—
30-Jun-20	0.18	11.08	—	—
31-Dec-20	0.30	15.86	—	—
26-Mar-21	0.36	17.61	—	—
25-Jun-21	0.36	20.47	—	—

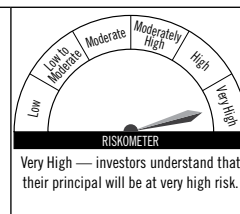
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharge/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

This product is suitable for investors who are seeking*

- Capital appreciation over long run.
- To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of mid cap companies.
- Degree of risk – VERY HIGH

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



Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Aerospace & Defense	3.56	Healthcare Services	5.70
MTAR Technologies Ltd.	2.10	Max Healthcare Institute Ltd.	4.06
Bharat Electronics Ltd.	1.46	Syngene International Ltd.	1.64
Auto	2.20	Industrial Products	9.96
Ashok Leyland Ltd.	2.20	Bharat Forge Ltd.	3.12
Auto Ancillaries	2.70	SKF India Ltd.	2.11
Minda Industries Ltd.	1.55	Polycab India Ltd.	2.02
Balkrishna Industries Ltd.	1.15	Cummins India Ltd.	1.84
Banks	7.45	Graphite India Ltd.	0.47
ICICI Bank Ltd.	3.72	John Cockerill India Ltd.	0.39
The Federal Bank Ltd.	2.57	Insurance	3.26
Canara Bank	1.17	Max Financial Services Ltd.	3.26
Cement & Cement Products	4.58	Leisure Services	3.93
Sagar Cements Ltd.	2.52	Jubilant Foodworks Ltd.	2.19
ACC Ltd.	2.06	The Indian Hotels Company Ltd.	1.74
Chemicals	5.53	Other Services	2.10
Aarti Industries Ltd.	3.26	Qess Corp Ltd.	2.10
BASF India Ltd.	1.80	Pesticides	2.38
Nocil Ltd.	0.47	Bharat Rasayan Ltd.	2.38
Construction	1.45	Pharmaceuticals	4.64
Sobha Ltd.	1.45	Sanofi India Ltd.	2.62
Consumer Durables	9.33	Natco Pharma Ltd.	2.02
Voltas Ltd.	3.01	Retailing	2.05
Bata India Ltd.	1.96	Indiamart Intermesh Ltd.	1.18
Greenply Industries Ltd.	1.64	Trent Ltd.	0.87
Dixon Technologies (India) Ltd.	1.59	Software	11.73
Whirlpool Of India Ltd.	1.15	Coforge Ltd.	4.26
Consumer Non Durables	1.19	Mindtree Ltd.	3.60
Varun Beverages Limited	1.19	L&T Technology Services Ltd.	2.23
Ferrous Metals	2.68	Mphasis Ltd.	1.64
Steel Authority Of India Ltd.	2.68	Transportation	1.67
Finance	4.98	Indian Railway Catering & Tou. Corp. Ltd.	1.67
Muthoot Finance Ltd.	3.80	Cash & Current Assets	5.50
Cholamandalam Investment & Finance Co. Ltd.	1.18	Total	100.00
Gas	1.46		
Mahanagar Gas Ltd.	1.46		

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	9.70
Mid Cap (%) (101st-250th stock)	67.39
Small Cap (%) (251st stock onwards)	15.31
Cash (%)	5.50
Not Classified (%)	2.10

Performance (CAGR)

Period	Fund		Nifty Midcap 100 TR Index^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	100.00	20,000.00	84.97	18,496.51	54.58	15,457.71
Last 3 Years	23.84	19,003.34	15.16	15,278.88	15.03	15,226.01
Last 5 Years	19.14	24,016.77	15.51	20,574.34	15.09	20,199.23
Since Inception	18.65	36,560.00	19.17	37,797.23	14.42	27,758.69
Direct Plan - Growth Option						
Last 1 Year	103.83	20,382.65	84.97	18,496.51	54.58	15,457.71
Last 3 Years	25.96	19,997.63	15.16	15,278.88	15.03	15,226.01
Last 5 Years	20.99	25,938.26	15.51	20,574.34	15.09	20,199.23
Since Inception	20.05	39,950.00	19.17	37,797.23	14.42	27,758.69

Date of Inception: Regular Plan: December 02, 2013; Direct Plan: December 02, 2013. **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.

The above returns are as on June 30, 2021. For SIP Performance, please refer page no. 32

W.e.f. April 02, 2018, the benchmark has been renamed from Nifty Free Float Midcap 100 Index to Nifty Midcap 100 TR Index

Aniruddha Naha is managing this fund since April 05, 2018 and Mr. Vivek Sharma is managing this fund since June 01, 2021. For performance of schemes managed by Aniruddha Naha refer page no. 9, 10, 17. No other schemes are managed by Vivek Sharma.

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 02/12/2013, Direct Plan: 02/12/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA LONG TERM EQUITY FUND

An Open Ended Equity Linked Savings Scheme with a statutory lock-in of 3 years and tax benefit

Details as on June 30, 2021

Fund Details

Investment Objective: The primary objective of the Scheme is to generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time.

Fund Manager: Mr. Srinivas Rao Ravuri (Over 24 years of experience in Indian financial markets, primarily in equity research & Fund Management) and Mr. Utkarsh Katkoria (Over 15 years of experience in Financial Service Sector).

Benchmark: S&P BSE 200 TR Index

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 356.52

Monthly Average AUM (₹ in Cr): 367.38

AUM as on 30/06/2021 (₹ in Cr): 360.36

Portfolio Turnover: 0.23

Volatility Measures (4 Years):

Standard Deviation of Fund (Annual): 17.77%

Standard Deviation of Benchmark (Annual): 19.22%

Beta: 0.90 **Sharpe Ratio***:** 0.42

*** Risk Free Rate assumed to be 5.27% (based on MIBOR as on 30/06/2021)

Fund Manager's Report: Increased exposure to Consumer Non-Durables. Reduced exposure to Pharma, Power and Gas.

NAV	Regular Plan	Direct Plan
Growth	₹ 20.91	₹ 22.57
IDCW**	₹ 15.40	₹ 15.43

Load Structure\$: Entry Load: NA. Exit Load: Nil

\$No exit load will be charged for switches and STP between any opened equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.15	0.24	12.32
28-Sep-17	0.24	12.15	0.25	12.36
28-Dec-17	0.24	13.06	0.25	13.32
23-Mar-18	0.80	11.86	1.12	12.03
02-Jul-18	0.21	11.49	0.21	11.38
28-Sep-18	0.18	11.20	0.21	11.12
28-Jun-19	0.03	11.72	—	—
27-Sep-19	0.10	11.43	0.03	11.02
26-Dec-19	0.16	11.45	—	—
31-Dec-20	0.25	13.44	0.26	13.45
26-Mar-21	0.27	14.00	0.29	14.03
25-Jun-21	0.27	15.70	0.29	15.75

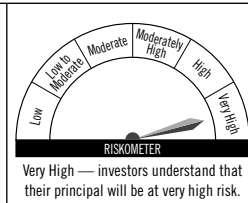
On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

This product is suitable for investors who are seeking*

- Long-term capital appreciation
- To generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time.
- Degree of risk – VERY HIGH

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



Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
Auto Ancillaries	1.10	Other Services	2.07
Minda Industries Ltd.	1.10	Quess Corp Ltd.	2.07
Banks	24.27	Petroleum Products	7.78
ICICI Bank Ltd.	7.82	Reliance Industries Ltd.	5.46
HDFC Bank Ltd.	5.08	Hindustan Petroleum Corporation Ltd.	2.32
State Bank Of India	4.70	Pharmaceuticals	8.85
Kotak Mahindra Bank Ltd.	2.62	Cipla Ltd.	3.05
The Federal Bank Ltd.	2.37	Sun Pharmaceutical Industries Ltd.	2.66
City Union Bank Ltd.	1.69	Gland Pharma Ltd.	1.62
Construction Project	4.73	Aurobindo Pharma Ltd.	1.53
Larsen & Toubro Ltd.	4.73	Power	4.77
Consumer Durables	2.82	Power Grid Corporation Of India Ltd.	2.85
Century Plyboards (India) Ltd.	1.68	NTPC Ltd.	1.91
Crompton Greaves Cons Electrical Ltd.	1.15	Software	16.93
Consumer Non Durables	5.94	Infosys Ltd.	8.38
ITC Ltd.	2.95	Tata Consultancy Services Ltd.	3.48
Hindustan Unilever Ltd.	2.06	HCL Technologies Ltd.	2.15
Sirca Paints India Ltd.	0.92	Kpit Technologies Ltd.	1.80
Ferrous Metals	2.17	Oracle Financial Services Software Ltd.	1.11
Tata Steel Ltd.	2.17	Telecom - Services	3.98
Finance	3.96	Bharti Airtel Ltd.	3.98
Housing Development Finance Corporation Ltd.	3.96	Textiles - Cotton	1.93
Industrial Capital Goods	3.22	Vardhman Textiles Ltd.	1.93
Praj Industries Ltd.	3.22	Cash & Current Assets	3.37
Industrial Products	2.12	Total	100.00
Time Technoplast Ltd.	2.12		

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	75.48
Mid Cap (%) (101st-250th stock)	7.42
Small Cap (%) (251st stock onwards)	13.74
Cash (%)	3.37
Not Classified (%)	—

Performance (CAGR)

Period	Fund		S&P BSE 200 TR Index^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	61.84	16,184.21	58.77	15,876.67	54.58	15,457.71
Last 3 Years	14.64	15,070.48	15.43	15,387.58	15.03	15,226.01
Last 5 Years	14.84	19,978.92	15.64	20,685.96	15.09	20,199.23
Since Inception	14.20	20,910.00	15.88	22,685.35	15.41	22,170.65
Direct Plan - Growth Option						
Last 1 Year	63.67	16,366.93	58.77	15,876.67	54.58	15,457.71
Last 3 Years	16.35	15,756.71	15.43	15,387.58	15.03	15,226.01
Last 5 Years	16.54	21,504.25	15.64	20,685.96	15.09	20,199.23
Since Inception	15.78	22,570.00	15.88	22,685.35	15.41	22,170.65

Date of Inception: Regular Plan: December 11, 2015; Direct Plan: December 11, 2015. **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.

The above returns are as on June 30, 2021. For SIP Performance, please refer page no. 32

Srinivas Rao Ravuri is managing this fund since September 14, 2019 and Mr. Utkarsh Katkoria is managing this fund since June 01, 2021. No other scheme is managed by Srinivas Rao Ravuri. For performance of schemes managed by Utkarsh Katkoria refer page no. 11, 15.

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 11/12/2015, Direct Plan: 11/12/2015. **Application Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 500/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **Top Up SIP:** Monthly: ₹ 500/- each and in multiples of ₹ 500/- thereafter. **Quarterly:** ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **STP:** Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Redemption Amount/SWP values are applicable from January 08, 2021)

PGIM INDIA HYBRID EQUITY FUND

An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on June 30, 2021

This product is suitable for investors who are seeking*

- Capital growth over the long term
- Investing predominantly in equity and equity related securities.
- Degree of risk – VERY HIGH

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



Very High — investors understand that their principal will be at very high risk.

Fund Details

Investment Objective: The investment objective of the scheme is to seek to generate long term capital appreciation and income from a portfolio of equity and equity related securities as well as fixed income securities.

Fund Manager: Mr. Alok Agarwal (Equity portion) (Over 17 years of experience in equity market & Finance) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst) and Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research).

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

Option: IDCW**, Monthly IDCW** - (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 105.36

Monthly Average AUM (₹ in Cr): 112.66

AUM as on 30/06/2021 (₹ in Cr.): 118.99

Portfolio Turnover: 2.21 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.28 yrs	Modified Duration: 0.25 yrs
Portfolio Yield: 3.52%	

Volatility Measures	3 Years##	6 Years
Standard Deviation of Fund (Annual)	15.83%	13.36%
Standard Deviation of Benchmark (Annual)	13.70%	11.49%
Beta	1.11	1.11
Sharpe Ratio***	0.35	0.17

*** Risk Free Rate assumed to be 5.72% (based on BMBOR as on 30/06/2021)

Fund Manager's Report: During the month the fund increased weightage in Gas and Pesticides; decreased weightage in Banks, Consumer Non-Durables and Industrial Products.

NAV	Regular Plan	Direct Plan
Growth	₹ 91.45	₹ 102.27
IDCW**	₹ 15.09	₹ 25.06
Monthly IDCW**	₹ 23.55	₹ 24.76

Load Structure\$: Entry Load: NA Exit Load: (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\$No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
IDCW**				
25-Sep-20	0.22	11.74	0.39	19.38
31-Dec-20	0.23	13.59	0.43	22.48
26-Mar-21	0.25	13.67	0.45	22.64
MONTHLY IDCW**				
19-Apr-21	0.13	21.68	0.15	22.76
17-May-21	0.13	22.28	0.15	23.41
17-Jun-21	0.13	23.42	0.15	24.62
QUARTERLY IDCW**				
28-Jun-18	—	—	0.0010	16.65
28-Sep-18	—	—	0.09	16.83
31-Dec-20	0.35	20.21	0.39	20.73

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

***Income Distribution cum Capital Withdrawal option

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 29/01/2004, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Auto	0.65		Graphite India Ltd.	1.07	
Tata Motors Ltd. - DVR	0.65		Supreme Industries Ltd.	0.71	
Banks	14.28		Insurance	2.42	
HDFC Bank Ltd.	4.78		HDFC Life Insurance Company Ltd.	1.30	
City Union Bank Ltd.	3.12		ICICI Lombard General Insurance Co. Ltd.	1.12	
Kotak Mahindra Bank Ltd.	2.82		Leisure Services	0.93	
Axis Bank Ltd.	2.04		Jubilant Foodworks Ltd.	0.93	
ICICI Bank Ltd.	1.51		Pesticides	4.64	
Capital Markets	1.23		Bayer Cropscience Ltd.	1.70	
HDFC Asset Management Company Ltd.	1.23		P I Industries Limited	1.60	
Cement & Cement Products	1.88		Dhanuka Agritech Ltd.	1.33	
Sagar Cements Ltd.	1.88		Pharmaceuticals	5.11	
Chemicals	7.10		Divi's Laboratories Ltd.	1.67	
SRF Ltd.	1.56		Alkem Laboratories Ltd.	1.34	
Atul Ltd.	1.49		Alembic Ltd.	1.00	
Aarti Industries Ltd.	1.47		Abbott India Ltd.	0.71	
Sudarshan Chemical Industries Ltd.	1.10		JB Chemicals & Pharmaceuticals Ltd.	0.39	
Nocil Ltd.	0.85		Power	1.68	
Gujarat Alkalies And Chemicals Ltd.	0.64		Tata Power Company Ltd.	0.87	
Construction	0.25		Torrent Power Ltd.	0.81	
Sobha Ltd.	0.25		Retailing	1.12	
Consumer Durables	1.20		Indiamart Intermesh Ltd.	1.12	
V-Guard Industries Ltd.	1.20		Software	3.44	
Ferrous Metals	0.39		Infosys Ltd.	1.43	
Ratnamani Metals & Tubes Ltd.	0.39		Tata Consultancy Services Ltd.	1.32	
Fertilisers	1.44		HCL Technologies Ltd.	0.69	
Coromandel International Ltd.	1.44		Telecom - Services	0.97	
Finance	1.49		Sterlite Technologies Ltd.	0.97	
Muthoot Finance Ltd.	1.49		Textiles - Synthetic	1.15	
Gas	2.88		Garware Technical Fibres Ltd.	1.15	
Gujarat State Petronet Ltd.	1.51		Equity Holdings Total	65.70	
Gail (India) Ltd.	1.37		Mutual Funds/Exchange Traded Total	10.30	
Healthcare Services	1.49		PGIM Jennsnn Gleg Op-Usd Ac I	10.30	
Max Healthcare Institute Ltd.	0.85		Corporate Debt	2.60	
Syngene International Ltd.	0.64		Non-Convertible Debentures	2.60	
Industrial Capital Goods	0.82		Small Industries Development Bank Of India	2.60 CARE AAA	
ABB India Ltd.	0.68		Government Bond And Treasury Bill	4.36	
Thermax Ltd.	0.13		Government Bond	4.36	
Industrial Products	9.12		Government Of India	4.36 SOVEREIGN	
Timken India Ltd.	1.78		State Government Bond	0.00	
Astral Ltd.	1.61		State Government Of Andhra Pradesh	0.00 SOVEREIGN	
KEI Industries Ltd.	1.34		Margin Mutual Fund Units	4.28	
Esab India Ltd.	1.33		PGIM India Mutual Fund	4.28	
Bharat Forge Ltd.	1.28		Cash & Current Assets	12.76	
			Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	36.93
Mid Cap (%) (101st-250th stock)	27.66
Small Cap (%) (251st stock onwards)	21.98
Not Classified	13.43

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index^		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	45.53	14,552.83	37.86	13,785.54	54.58	15,457.71
Last 3 Years	11.34	13,807.84	14.29	14,932.87	15.03	15,226.01
Last 5 Years	10.22	16,273.69	13.63	18,946.58	15.09	20,199.23
Since Inception	13.54	91,450.00	12.69	80,231.38	14.56	1,06,883.04
Direct Plan - Growth Option						
Last 1 Year	47.94	14,793.87	37.86	13,785.54	54.58	15,457.71
Last 3 Years	13.08	14,464.08	14.29	14,932.87	15.03	15,226.01
Last 5 Years	11.87	17,529.38	13.63	18,946.58	15.09	20,199.23
Since Inception	12.75	27,738.00	12.77	27,777.47	13.51	29,350.71

Date of Inception: Regular Plan: January 29, 2004; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021. For SIP Performance, please refer page no. 32

The benchmark of the scheme has been changed from BSE 200 Index to CRISIL Balanced Fund - Aggressive Index w.e.f. close of business hours March 04, 2016, pursuant to change in fundamental attributes of the scheme. Hence, 3 years data of qualitative/volatility measures has also been shown to reflect the correct risk attribute of the scheme. Further, the name of the benchmark has been changed from CRISIL Balanced Fund - Aggressive Index to CRISIL Hybrid 35+65 - Aggressive Index w.e.f. January 31, 2018.

The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018 and Ravi Adukia (Overseas Investments) is managing this scheme since June 01, 2021. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31. For performance of schemes managed by Alok Agarwal refer page no. 8, 12, 16, 31. For performance of schemes managed by Ravi Adukia refer page no. 9, 12, 13, 14, 17.

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31.

PGIM INDIA EMERGING MARKETS EQUITY FUND

(Earlier known as PGIM India Euro Equity Fund)

An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on June 30, 2021

Fund Details

Investment Objective: The primary investment objective of the Scheme is to generate long term capital growth from investing in the units of PGIM Jennison Emerging Markets Equity Fund, which invests primarily in equity and equity-related securities of companies located in or otherwise economically tied to emerging markets countries.

However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. June 01, 2021) Mr. Ravi Adukia (Over 15 years of experience in Indian financial markets, primarily in equity research).

Underlying Fund: PGIM Jennison Emerging Markets Equity Fund (w.e.f. October 24, 2020 the underlying fund of the scheme has been changed to PGIM Jennison Emerging Markets Equity Fund.)

Benchmark: MSCI Emerging Markets Index (w.e.f. October 24, 2020 the benchmark of the Scheme is MSCI Emerging Markets Index)

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 220.42

Monthly Average AUM (₹ in Cr): 235.06

AUM as on 30/06/2021 (₹ in Cr): 254.14

NAV	Regular Plan	Direct Plan
Growth	₹ 20.65	₹ 22.54
IDCW**	₹ 18.98	₹ 16.68

The investors will be bearing the recurring expenses of the scheme, in addition to the expenses of the underlying scheme.

Load Structure: Entry Load: NA. Exit Load: (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

*No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History - Regular Plan

Record Date	IDCW** per unit (₹)#	NAV (₹)
26-Sept-14	1.00	12.21
26-Mar-21	0.30	13.73

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

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.



Very High — investors understand that their principal will be at very high risk.

Portfolio of PGIM India Emerging Markets Equity Fund as of June 30, 2021

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND – USD AC W	97.75
Cash & Current Assets	2.25
Total	100.00

Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of May 31, 2021

Security	%
Sea	8.7
MercadoLibre	4.8
Bilibili	4.5
Contemporary Amperex Technology	4.2
HDFC Bank	3.8
Wuxi Biologics Cayman	3.8
Silergy	3.6
Samsung SDI	3.5
Ashok Leyland	3.5
Li Ning	3.3

Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of May 31, 2021

Country	%
China	34.8
India	20.4
South Korea	10.6
Singapore	8.7
Taiwan	8.6
Thailand	5.0
United States	4.8
Argentina	2.9
Hong Kong	2.4
Brazil	1.7

Performance (CAGR)

	Fund		MSCI Emerging Markets Index^		Nifty 50 TR Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	43.40	14,340.28	35.95	13,595.50	54.58	15,457.71
Last 3 Years	14.52	15,023.76	11.75	13,961.19	15.03	15,226.01
Last 5 Years	13.57	18,899.54	12.66	18,153.19	15.09	20,199.23
Since Inception	5.39	20,650.00	6.27	23,166.68	10.79	41,147.63
Direct Plan - Growth Option						
Last 1 Year	44.86	14,485.86	35.95	13,595.50	54.58	15,457.71
Last 3 Years	15.92	15,583.36	11.75	13,961.19	15.03	15,226.01
Last 5 Years	14.93	20,061.03	12.66	18,153.19	15.09	20,199.23
Since Inception (CAGR)	10.13	22,698.89	6.95	17,704.21	13.51	29,350.71

Date of Inception: Regular Plan: September 11, 2007; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021.

W.e.f. October 24, 2020 the benchmark of the Scheme is MSCI Emerging Markets Index.

W.e.f. October 24, 2020 the underlying fund of the scheme has been changed to PGIM Jennison Emerging Markets Equity Fund.

The Scheme has undergone change in Fundamental attributes w.e.f. October 24, 2020 changed its Underlying Fund. Accordingly, the Scheme's benchmark has also changed. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of type of the scheme i.e. Overseas Fund of Fund.

Ravi Adukia is managing this fund since June 01, 2021. For performance of schemes managed by Ravi Adukia refer page no. 9, 12, 13, 14, 17.

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 11/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Daily/ Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

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

Details as on June 30, 2021

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.



Very High — investors understand that their principal will be at very high risk.

Fund Details

Investment Objective: The primary investment objective of the Scheme is to generate long term capital growth from a diversified portfolio of units of overseas mutual funds. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. June 01, 2021) Mr. Ravi Adukia (Over 15 years of experience in Indian financial markets, primarily in equity research).

Underlying Fund: PGIM Jennison Global Equity Opportunities Fund

Benchmark: MSCI All Country World Index

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 1052.63

Monthly Average AUM (₹ in Cr): 1161.35

AUM as on 30/06/2021 (₹ in Cr): 1269.08

NAV	Regular Plan	Direct Plan
Growth	₹ 37.01	₹ 40.25
IDCW**	₹ 33.26	₹ 40.25

The investors will be bearing the recurring expenses of the scheme, in addition to the expenses of the underlying scheme.

Load Structure\$: **Entry Load:** NA. **Exit Load:** (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

\$No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

ICICI Prudential Technology Fund				
	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
18-Mar-14	1.00	15.94	—	—
31-Dec-20	0.64	33.02	—	—
26-Mar-21	0.64	28.73	—	—

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

Portfolio of PGIM India Global Equity Opportunities Fund as of June 30, 2021

Issuer	% to Net Assets
PGIM JENNSEN GLEQ OP-USD AC I	97.69
Cash & Current Assets	2.31
Total	100.00

Top Ten Holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of May 31, 2021

Security	Ending Weight (% of equity)
Amazon.com	5.2
LVMH Moet Hennessy Louis Vuitton	5.2
Tesla	4.7
MercadoLibre	4.7
Apple	4.7
Wuxi Biologics Cayman	4.5
Match Group	4.4
Shopify	4.1
Adyen	4.1
NVIDIA	3.5

Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of May 31, 2021

Country	%
United States	54.0
France	16.8
Netherlands	7.2
China	6.5
Canada	4.1
Singapore	3.5
Italy	3.2
Switzerland	1.9
Hong Kong	1.5

Performance (CAGR)

Period	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	41.58	14,158.38	34.99	13,499.12	54.58	15,457.71
Last 3 Years	31.30	22,652.98	15.67	15,481.62	15.03	15,226.01
Last 5 Years	22.51	27,614.16	14.70	19,862.37	15.09	20,199.23
Since Inception	12.47	37,010.00	13.52	41,062.63	12.03	35,447.54
Direct Plan - Growth Option						
Last 1 Year	43.39	14,339.15	34.99	13,499.12	54.58	15,457.71
Last 3 Years	32.82	23,446.63	15.67	15,481.62	15.03	15,226.01
Last 5 Years	23.93	29,247.40	14.70	19,862.37	15.09	20,199.23
Since Inception	13.09	28,445.23	13.26	28,811.84	13.51	29,350.71

Date of Inception: Regular Plan: May 14, 2010; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021.

w.e.f. October 17, 2018 benchmark for the scheme has been changed to MSCI All Country World Index. Further w.e.f. October 17, 2018 the underlying fund of the scheme has been changed.

The Scheme has undergone change in Fundamental attributes w.e.f. October 17, 2018 changed its Underlying Fund. Accordingly, the Scheme's benchmark has also changed. Hence, the past performance of the Scheme may not strictly be comparable with that of the new benchmark.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Ravi Adukia is managing this fund since June 01, 2021.

For performance of schemes managed by Ravi Adukia refer page no. 9, 12, 13, 14, 17

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 14/05/2010, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/ Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on June 30, 2021

Fund Details

Investment Objective: To generate income by investing in arbitrage opportunities that potentially exist between the cash and derivatives market as well as within the derivatives segment of the market. Investments may also be made in debt & money market instruments.

Fund Manager: Mr. Utkarsh Katkoria (Over 10 years of experience in financial service sector) & Mr. Hitash Dang (Over 20 years of experience in Equity Markets, Sales and Business Development) (Equity portion) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst).

Benchmark: Nifty 50 Arbitrage TR Index

Option: IDCW** (Regular and Monthly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal plan) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 92.87

Monthly Average AUM (₹ in Cr): 92.52

AUM as on 30/06/2021 (₹ in Cr): 98.74

Portfolio Turnover: 2.74

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 1.17%

Standard Deviation of Benchmark (Annual): 1.49%

Beta: 0.47 **Sharpe Ratio***:** -0.25

*** Risk Free Rate assumed to be 5.72% (based on MIBOR as on 30/06/2021)

NAV	Regular Plan	Direct Plan
Growth	₹ 14.7574	₹ 15.3404
Regular IDCW**	₹ 11.3042	₹ 11.7978
Monthly IDCW**	₹ 10.5981	₹ 10.5537

Load Structure: Entry Load: NA Exit Load: (w.e.f. January 13, 2021) Nil

⁹No exit load will be charged for switches and STP between any openended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
30-Jun-20	0.1500	11.7898	—	—
31-Dec-20	0.1200	11.6944	—	—
26-Mar-21	0.4800	11.6495	0.5200	11.7919
MONTHLY IDCW**				
17-Mar-21	—	—	0.0420	10.5386
19-Apr-21	—	—	0.0420	10.5547
17-May-21	—	—	0.0420	10.5318
QUARTERLY IDCW**				
30-Jun-20	0.1100	10.8753	0.1450	11.0749
25-Sep-20	0.1200	10.8441	0.1350	11.0262
31-Dec-20	0.1120	10.8159	0.1220	11.0026
ANNUAL IDCW**				
23-Jun-16	1.0000	11.3878	1.0000	11.4996
23-Mar-18	1.0900	11.5175	1.1735	11.7558
27-Mar-20	0.5135	11.6692	0.5844	11.9696

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

This product is suitable for investors who are seeking*

- Income over short term
- Income through arbitrage opportunities between the equity spot and equity derivatives market and arbitrage opportunities within the equity derivatives segment
- Degree of risk – LOW

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



Low — investors understand that their principal will be at low risk.

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Auto	1.72	-1.72	
Escorts Ltd.	0.88	-0.88	
Maruti Suzuki India Ltd.	0.84	-0.84	
Banks	8.01	-8.01	
Indusind Bank Ltd.	2.78	-2.78	
State Bank Of India	2.10	-2.10	
Axis Bank Ltd.	1.09	-1.09	
Canara Bank	0.83	-0.83	
ICICI Bank Ltd.	0.70	-0.70	
Bank Of Baroda	0.51	-0.51	
Capital Markets	0.24	-0.24	
HDFC Asset Management Co. Ltd.	0.24	-0.24	
Cement & Cement Products	2.33	-2.33	
Ultratech Cement Ltd.	2.33	-2.33	
Chemicals	1.76	-1.76	
Tata Chemicals Ltd.	1.76	-1.76	
Construction	1.69	-1.69	
DLF Ltd.	1.69	-1.69	
Consumer Durables	1.35	-1.35	
Bata India Ltd.	0.89	-0.89	
Titan Company Ltd.	0.46	-0.46	
Consumer Non Durables	5.60	-5.60	
United Spirits Ltd.	1.93	-1.93	
Asian Paints Ltd.	1.82	-1.82	
Hindustan Unilever Ltd.	1.28	-1.28	
Dabur India Ltd.	0.58	-0.58	
Entertainment	1.57	-1.57	
Zee Entertainment Enterprises Ltd.	1.57	-1.57	
Ferrous Metals	7.46	-7.46	
Tata Steel Ltd.	3.31	-3.31	
Steel Authority Of India Ltd.	2.14	-2.14	
Jindal Steel & Power Ltd.	2.01	-2.01	
Finance	6.19	-6.19	
Muthoot Finance Ltd.	2.81	-2.81	
Indiabulls Housing Finance Ltd.	1.64	-1.64	
Cholamandalam Investment & Finance Company Ltd.	1.17	-1.17	
Housing Development Finance Corporation Ltd.	0.30	-0.30	
Piramal Enterprises Ltd.	0.27	-0.27	
Healthcare Services	1.37	-1.37	
Apollo Hospitals Enterprise Ltd.	1.37	-1.37	
Industrial Capital Goods	0.23	-0.23	
Siemens Ltd.	0.23	-0.23	
Insurance	0.77	-0.77	
HDFC Life Insurance Co. Ltd.	0.46	-0.46	
SBI Life Insurance Company Ltd.	0.31	-0.31	
Non - Ferrous Metals	2.35	-2.35	
Hindalco Industries Ltd.	2.35	-2.35	
Oil	1.38	-1.38	
Oil & Natural Gas Corp. Ltd.	1.38	-1.38	
Petroleum Products	4.33	-4.33	
Reliance Industries Ltd.	4.33	-4.33	
Pharmaceuticals	8.08	-8.08	
Aurobindo Pharma Ltd.	4.07	-4.07	
Dr. Reddy's Laboratories Ltd.	2.06	-2.06	
Glenmark Pharmaceuticals Ltd.	0.99	-0.99	
Divi's Laboratories Ltd.	0.54	-0.54	
Cadila Healthcare Ltd.	0.43	-0.43	
Power	1.84	-1.84	
Tata Power Company Ltd.	1.84	-1.84	
Software	4.70	-4.70	
Infosys Ltd.	2.50	-2.50	
Tech Mahindra Ltd.	1.40	-1.40	
Larsen & Toubro Infotech Ltd.	0.80	-0.80	
Transportation	4.45	-4.45	
Adani Ports & Special Economic Zone Ltd.	4.45	-4.45	
Equity Holdings Total	67.41	-67.41	
Margin Mutual Fund Units	26.48		
PGIM India Mutual Fund	26.48		
Cash & Current Assets	6.10		
Total	100.00		

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage TR Index^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.49	10,348.95	3.51	10,350.99	3.58	10,358.37
Last 3 Years	4.80	11,511.00	4.70	11,477.67	6.40	12,049.05
Last 5 Years	5.30	12,949.08	4.75	12,612.05	6.30	13,577.87
Since Inception	5.85	14,757.40	5.44	14,372.06	6.79	15,674.64
Direct Plan - Growth Option						
Last 1 Year	4.15	10,414.96	3.51	10,350.99	3.58	10,358.37
Last 3 Years	5.40	11,711.74	4.70	11,477.67	6.40	12,049.05
Last 5 Years	5.91	13,324.66	4.75	12,612.05	6.30	13,577.87
Since Inception	6.45	15,340.40	5.44	14,372.06	6.79	15,674.64

Date of Inception: Regular Plan: August 27, 2014; **Direct Plan:** August 27, 2014. **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.

The above returns are as on June 30, 2021. For SIP Performance, please refer page no. 32

Scheme performance is not strictly comparable with that of its Additional Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc.

Utkarsh Katkoria (Equity Market) is managing this fund since March 2016, Hitash Dang (Equity Market) is managing this fund since May 2017 and Kumaresh Ramakrishnan (Debt Market) managing this fund since August 2014.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31. For performance of schemes managed by Utkarsh Katkoria refer page no. 11, 15. For performance of schemes managed by Hitash Dang refer page no. 15, 16, 17.

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 27/08/2014, **Direct Plan:** 27/08/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/ Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on June 30, 2021

Fund Details

Investment Objective: 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.

Fund Manager: Mr. Alok Agarwal (Equity portion) (Over 17 years of experience in equity market & Finance) and Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development) and Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst)

Benchmark: 70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index

Option: IDCW** (Monthly and Annual - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 42.54

Monthly Average AUM (₹ in Cr): 45.04

AUM as on 30/06/2021 (₹ in Cr): 45.98

Portfolio Turnover: 1.20 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.01 yrs	Modified Duration: 0.01 yrs
Portfolio Yield: 3.67%	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 6.26%

Standard Deviation of Benchmark (Annual): 5.62%

Beta: 1.02 **Sharpe Ratio***:** 0.28

*** Risk Free Rate assumed to be 5.72% (based on MIBOR as on 30/06/2021)

Fund Manager's Report: During the month the fund increased weightage in Gas and Pesticides; decreased weightage in Banks, Consumer Non-Durables and Industrial Products.

NAV	Regular Plan	Direct Plan
Growth	₹ 38.0018	₹ 41.6098
Monthly IDCW**	₹ 12.6981	₹ 13.3734
Annual IDCW**	₹ 15.1498	₹ 15.4557

Load Structure⁴: Entry Load: NA Exit Load: (w.e.f. January 13, 2021) 10% of the units allotted may be redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund without any exit load within 90 days from the date of allotment of units; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes/PGIM India Arbitrage Fund within 90 days from the date of allotment of units; Nil - If the units are redeemed/switched-out after 90 days from the date of allotment of units.

⁴No exit load will be charged for switches and STP between any open-ended equity schemes, hybrid schemes (except PGIM India Arbitrage Fund) and fund of funds schemes.

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
17-Feb-21	—	—	0.0730	12.8158
17-May-21	0.0650	12.4233	—	—
17-Jun-21	0.0650	12.7252	—	—
QUARTERLY IDCW**				
27-Sep-19	0.1771	11.3593	0.1859	11.8784
26-Dec-19	0.0708	11.4852	0.1682	12.0372
31-Dec-20	—	—	0.1800	12.5707
ANNUAL IDCW**				
25-Mar-19	0.8854	15.2067	0.8854	15.4266
27-Mar-20	0.7260	13.4670	0.8677	13.7968
26-Mar-21	0.9700	15.3022	1.1000	15.6544

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

***Income Distribution cum Capital Withdrawal option

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 – MODERATELY HIGH

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



Moderately High — investors understand that their principal will be at moderately high risk.

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Auto	0.17			Graphite India Ltd.	0.69		
Tata Motors Ltd. - DVR	0.17			Esab India Ltd.	0.56		
Banks	21.57			Supreme Industries Ltd.	0.42		
Indusind Bank Ltd.	7.96	-7.96		Insurance	0.75		
State Bank Of India	4.38	-4.38		HDFC Life Insurance Co. Ltd.	0.75		
HDFC Bank Ltd.	4.24			Leisure Services	0.60		
City Union Bank Ltd.	1.56			Jubilant Foodworks Ltd.	0.60		
Kotak Mahindra Bank Ltd.	1.41			Non - Ferrous Metals	7.09	-7.12	
Axis Bank Ltd.	1.14			Vedanta Ltd.	7.09		
ICICI Bank Ltd.	0.89			Pesticides	2.43		
Cement & Cement Products	1.63			Bayer Cropscience Ltd.	0.88		
Sagar Cements Ltd.	0.97			P I Industries Limited	0.88		
ACC Ltd.	0.66			Dhanuka Agritech Ltd.	0.67		
Chemicals	4.21			Petroleum Products	0.87		
Atul Ltd.	1.09			Reliance Industries Ltd.	0.87		
SRF Ltd.	0.95			Pharmaceuticals	6.62		
Aarti Industries Ltd.	0.76			Glenmark Pharmaceuticals Ltd.	2.61	-2.62	
Sudarshan Chemical Industries Ltd.	0.59			Cadila Healthcare Ltd.	1.23	-1.23	
Nocil Ltd.	0.47			Alkem Laboratories Ltd.	1.04		
Gujarat Alkalies And Chemicals Ltd.	0.35			Alembic Ltd.	0.58		
Construction	0.02			Divi's Laboratories Ltd.	0.48		
Sobha Ltd.	0.02			Abbott India Ltd.	0.37		
Consumer Durables	0.75			JB Chemicals & Pharmaceuticals Ltd.	0.30		
V-Guard Industries Ltd.	0.75			Power	1.65		
Ferrous Metals	0.24			Tata Power Company Ltd.	0.85		
Ratnamani Metals & Tubes Ltd.	0.24			Torrent Power Ltd.	0.80		
Fertilisers	0.78			Retailing	0.66		
Coromandel International Ltd.	0.78			Indiamart Intermesh Ltd.	0.66		
Finance	2.26			Software	4.16		
Housing Development Finance Corporation Ltd.	1.29	-1.30		Tata Consultancy Services Ltd.	2.91	-2.19	
Muthoot Finance Ltd.	0.97			Infosys Ltd.	0.86		
Gas	1.61			HCL Technologies Ltd.	0.39		
Gail (India) Ltd.	0.81			Telecom - Services	4.56		
Gujarat State Petronet Ltd.	0.80			Bharti Airtel Ltd.	4.02	-4.04	
Healthcare Services	0.84			Sterilite Technologies Ltd.	0.54		
Max Healthcare Institute Ltd.	0.46			Textiles - Synthetic	0.75		
Syngene International Ltd.	0.38			Garware Technical Fibres Ltd.	0.75		
Industrial Capital Goods	0.48			Equity Holdings Total	69.91	-30.86	
ABB India Ltd.	0.39			Corporate Debt	0.85		
Thermax Ltd.	0.09			Zero Coupon Bond	0.85		
Industrial Products	5.21			Edelweiss Rural And Corporate Serv Ltd.	0.85		ICRA A+
Bharat Forge Ltd.	1.16			Margin Mutual Fund Units	8.86		
Astral Ltd.	0.82			PGIM India Mutual Fund	8.86		
Timken India Ltd.	0.80			Cash & Current Assets	20.38		
KEI Industries Ltd.	0.75			Total	100.00		

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	39.12
Mid Cap (%) (101st-250th stock)	36.97
Small Cap (%) (251st stock onwards)	23.89
Not Classified	0.02

** The above data is given for equity allocation

Performance (CAGR)

	Fund		70% of the NIFTY 50 Arbitrage TR Index and 30% of the NIFTY 50 TR Index ^		CRISIL 10 Year Gilt Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	20.81	12,080.71	17.10	11,710.03	4.08	10,407.73
Last 3 Years	7.99	12,596.33	8.25	12,687.80	9.62	13,177.29
Last 5 Years	7.60	14,426.25	8.13	14,787.98	7.25	14,194.90
Since Inception	7.96	38,001.80	NA	NA	5.89	27,122.06
Direct Plan - Growth Option						
Last 1 Year	22.47	12,247.47	17.10	11,710.03	4.08	10,407.73
Last 3 Years	9.21	13,029.45	8.25	12,687.80	9.62	13,177.29
Last 5 Years	8.90	15,319.99	8.13	14,787.98	7.25	14,194.90
Since Inception	9.73	22,012.51	8.57	20,121.18	7.24	18,108.03

Date of Inception: Regular Plan: January 29, 2004; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021. For SIP Performance, please refer page no. 32

The benchmark of the scheme has been changed from 75% of CRISIL Liquid Fund Index and 25% in Nifty 50 to 70% of the NIFTY 50 Arbitrage Index and 30% of the NIFTY 50 Index w.e.f. September 13, 2017, pursuant to change in fundamental attributes of the scheme.

Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

Alok Agarwal (Equity Portion) is managing this fund since August 2016 and Mr. Hitash Dang (Equity Portion) since June 01, 2021 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

For performance of schemes managed by Alok Agarwal refer page no. 8, 12, 16, 31. For performance of schemes managed by Hitash Dang refer page no. 15, 16, 17. For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

NA - Not Available

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 29/01/2004, Direct Plan: 01/01/2013. **Application Amount:** Minimum of ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Daily/ Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **SWP (Monthly and Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/ Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on June 30, 2021

Fund Details

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.

Fund Manager: Mr. Aniruddha Naha (Equity Portion) (Over 18 years of experience in the equity and debt market) and Mr. Hitash Dang (Equity Portion) (Over 22 years of experience in equity markets, sales and Business Development) Mr. Kumaresh Ramakrishnan (Debt portion) (Over 20 years of experience in Fixed Income Market as a Fund Manager and Analyst) and (w.e.f. June 01, 2021) Mr. Ravi Adukia (Overseas Investments) (Over 15 years of experience in Indian financial markets, primarily in equity research)

Benchmark: CRISIL Hybrid 50+50 Moderate Index

Option: IDCW** (Payout of Income Distribution cum Capital Withdrawal option and Re-investment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 711.10

Monthly Average AUM (₹ in Cr): 795.54

AUM as on 30/06/2021 (₹ in Cr): 845.46

Portfolio Turnover: 0.32 (for Equity)

Average Maturity: 0.82 year

Modified Duration: 0.71 year

Portfolio Yield: 4.06%

Fund Manager's Report: The fund has increased weightage to IT and pharma and reduced some position in materials and Financials.

NAV	Regular Plan	Direct Plan
Growth	₹ 10.7500	₹ 10.8300
IDCW**	₹ 10.7500	₹ 10.8300

Load Structure\$: Entry Load: NA. Exit Load: 10% of the units allotted may be redeemed/switched-out to debt schemes without any exit load within 90 days from the date of allotment; Any redemptions/switch-outs in excess of the abovementioned limit would be subject to an exit load of 0.50%, if the units are redeemed/switched-out to debt schemes within 90 days from the date of allotment of units; Nil - If the units are redeemed/ switched-out after 90 days from the date of allotment of units;

\$No exit load will be charged for switches and STP into any open-ended equity scheme, hybrid scheme and fund of funds scheme.

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% Equity	% Arbitrage	% Direct Equity	Rating
Aerospace & Defense	1.21			
MTAR Technologies Ltd.	1.21		1.21	
Auto	3.74			
Tata Motors Ltd. - DVR	1.10		1.10	
Ashok Leyland Ltd.	0.58		0.58	
Bajaj Auto Ltd.	0.84	-0.84	0.00	
Mahindra & Mahindra Ltd.	1.21	-1.21	0.00	
Banks	10.33			
ICICI Bank Ltd.	3.32	-1.13	2.19	
Axis Bank Ltd.	1.61	-0.29	1.33	
State Bank Of India	3.48	-2.27	1.21	
Indusind Bank Ltd.	1.22	-1.22	0.00	
Bank Of Baroda	0.12	-0.12	0.00	
Kotak Mahindra Bank Ltd.	0.57	-0.57	0.00	
Cement & Cement Products	2.89			
Ultratech Cement Ltd.	0.68		0.68	
Ambuja Cements Ltd.	0.50		0.50	
ACC Ltd.	1.70	-1.70	0.00	
Chemicals	0.67			
Phillips Carbon Black Ltd.	0.67		0.67	
Construction Project	0.89			
Larsen & Toubro Ltd.	0.89		0.89	
Consumer Durables	2.55			
Voltas Ltd.	0.91		0.91	
Dixon Technologies (India) Ltd.	0.78		0.78	
Bata India Ltd.	0.38		0.38	
Titan Company Ltd.	0.48	-0.48	0.00	
Consumer Non Durables	6.26			
Sirca Paints India Ltd.	0.20		0.20	
Asian Paints Ltd.	2.44	-2.44	0.00	
Marico Ltd.	0.38	-0.38	0.00	
United Spirits Ltd.	3.24	-3.24	0.00	
Entertainment	0.60			
Sun Tv Network Ltd.	0.60	-0.60	0.00	
Ferrous Metals	2.49			
Tata Steel Ltd.	0.48		0.48	
APL Apollo Tubes Ltd.	0.48		0.48	
Jindal Steel & Power Ltd.	1.53	-1.53	0.00	
Gas	0.78			
Gujarat Gas Ltd.	0.78		0.78	
Healthcare Services	1.42			
Max Healthcare Institute Ltd.	1.42		1.42	
Industrial Products	1.79			
SKF India Ltd.	0.99		0.99	
Cummins India Ltd.	0.80		0.80	
Insurance	2.16			
Max Financial Services Ltd.	1.25		1.25	
ICICI Prudential Life Insurance Co Ltd.	0.21		0.21	
HDFC Life Insurance Company Ltd.	0.70	-0.70	0.00	
Leisure Services	0.91			
Jubilant Foodworks Ltd.	0.91		0.91	
Non - Ferrous Metals	1.67			
Vedanta Ltd.	0.55	-0.55	0.00	

Issuer	% Equity	% Arbitrage	% Direct Equity	Rating
Hindalco Industries Ltd.	1.12	-1.12	-0.01	
Other Services	0.58			
Quess Corp Ltd.	0.58		0.58	
Pesticides	0.34			
P I Industries Limited	0.34		0.34	
Petroleum Products	2.96			
Reliance Industries Ltd.	2.51	-2.51	0.00	
Bharat Petroleum Corporation Ltd.	0.45	-0.45	0.00	
Pharmaceuticals	7.50			
Divi's Laboratories Ltd.	1.56		1.56	
Sanofi India Ltd.	0.91		0.91	
Alkem Laboratories Ltd.	0.76		0.76	
Sun Pharmaceutical Industries Ltd.	1.57	-0.99	0.58	
Cipla Ltd.	0.42	-0.42	0.00	
Aurobindo Pharma Ltd.	2.28	-2.28	0.00	
Power	1.83			
Tata Power Co. Ltd.	1.83	-1.83	0.00	
Software	9.00			
Tata Consultancy Services Ltd.	4.55	-2.60	1.95	
Infosys Ltd.	1.87		1.87	
Coforge Ltd.	1.80		1.80	
Mindtree Ltd.	0.77		0.77	
Telecom - Services	1.86			
Bharti Airtel Ltd.	1.86	-0.81	1.05	
Transportation	3.11			
Container Corp. Of India Ltd.	0.41		0.41	
Indian Railway Catering & Tou. Corp. Ltd.	0.24		0.24	
Adani Ports & Special Economic Zone Ltd.	2.46	-2.46	0.00	
Equity Holdings Total	67.54	-34.75	32.79	
Corporate Debt	11.67			
Non-Convertible Debentures	11.67			
Power Finance Corporation Ltd.	2.98			CRISIL AAA
REC Ltd.	2.97			CRISIL AAA
L & T Finance Ltd.	2.44			ICRA AAA
National Bank For Agriculture & Rural Development	1.19			ICRA AAA
Sikka Ports And Terminals Ltd.	0.83			CRISIL AAA
L & T Finance Ltd.	0.61			ICRA AAA
Grasim Industries Ltd.	0.60			CRISIL AAA
Aditya Birla Finance Ltd.	0.06			ICRA AAA
Margin Mutual Fund Units	13.39			
PGIM India Mutual Fund	13.39			
Cash & Current Assets	7.40			
Total	100.00			

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	53.84
Mid Cap (%) (101st-250th stock)	33.58
Small Cap (%) (251st stock onwards)	8.90
Not Classified	3.68

** The above data is given for equity allocation

Returns are not provided as the scheme has not completed six months since inception.

Different plans have a different expense structure. For Total Expense Ratio as on May 31, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 04/02/2021, Direct Plan: 04/02/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/ Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. SWP (Monthly and Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

DEBT FUNDS RECKONER

	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 Short Maturity Fund
Why Invest?	Park surplus funds and manage short term liquidity for as low as 1 Day	Cash Management. Any money over 7 Days	Investors looking to park their funds for a period over 3 Months	Investors looking to park their funds for a period over 3 Months	For money over 6 months. Positioned between Ultra Short and Short Maturity. Accrual Strategy	Actively managed Short Maturity Fund with a mix of PSU and Corporate bonds
Portfolio Features#	Investments in overnight securities with maturity of 1 Day	Investments in debt and money market securities with maturity of up to 91 Days	Conservative Ultra Short Term Fund with a duration range of 3 Months to 6 Months	Investments in money market securities with maturity of up to 1 Year	Investments in debt and money market securities with a duration range of 6 Months to 1 Year	Specified duration range of 1 to 3 Years with tactical allocation to Government Securities not exceeding 15%
Ideal Investment Horizon^{\$}	1 Day +	7 Days +	3 Months +	3 Months +	6 Months +	1 Year +
Inception Date	Regular Plan: 27/08/2019; Direct Plan: 27/08/2019	Regular Plan: 05/09/2007; Direct Plan: 01/01/2013	Regular Plan: 18/11/2008; Direct Plan: 01/01/2013	Regular Plan: 06/03/2020; Direct Plan: 06/03/2020	Regular Plan: 22/06/2007; Direct Plan: 01/01/2013	Regular Plan: 21/01/2003; Direct Plan: 01/01/2013
Fund Manager	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan and Kunal Jain	Kumaresh Ramakrishnan	Puneet Pal and (w.e.f. July 01, 2021) Ankur Murarka
Benchmark	Nifty 1D Rate Index	CRISIL Liquid Fund Index	CRISIL Ultra Short Term Debt Index	CRISIL Money Market Fund Index	CRISIL Low Duration Debt Index	CRISIL Short Term Bond Fund Index
Fund Details as on June 30, 2021						
Month End AUM (in crores)	212.44	485.78	541.85	107.06	57.25	41.06
Average Maturity	1 day	1.32 months	5.04 months	4.80 months	0.41 year	1.64 years
Macaulay Duration	1 day	1.20 months	4.92 months	4.80 months	0.39 year	1.46 years
Modified Duration	1 day	1.20 months	4.80 months	4.68 months	0.38 year	1.39 years
Portfolio Yield	3.31%	3.48%	3.94%	3.73%	4.38%	4.59%
Asset Mix						
Commercial Paper	—	47.02%	17.12%	33.99%	6.91%	—
Certificate of Deposit	—	4.63%	4.69%	8.22%	—	—
PSU Bonds	—	—	7.53%	—	5.30%	21.36%
PSU Banks	—	3.89%	4.69%	—	—	2.55%
Bank Fixed Deposit	—	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—	—
Treasury Bills	—	16.26%	13.86%	32.16%	—	—
Corporate Debt	—	3.91%	23.60%	—	37.16%	26.82%
Cash & Current Assets	0.27%	9.04%	5.12%	1.16%	—	29.07%
Perpetual Bonds	—	—	—	—	—	2.47% **
G01 Securities	—	4.65%	14.04%	18.95%	17.63%	3.03%
Reverse Repo	99.73%	10.60%	9.35%	5.52%	33.00%	14.7%
Rating Mix						
AAA/A1 +/Sovereign & equivalents	100.00%	100.00%	100.00%	100.00%	88.52%	93.85%
AA +	—	—	—	—	—	6.15%
AA *	—	—	—	—	11.48%	—
A +	—	—	—	—	—	—
Others	—	—	—	—	—	—
Load Structure						
Exit Load	Nil	Refer page no. 21	Nil	Nil	Nil	0.5% if redeemed on or before 6 months and Nil if redeemed after 6 months from the date of allotment

*AA include securities rated as AA and AA-. \$ Investors should consult their financial advisor for tax implications on their investments. **All the perpetual bonds are under Basel III Bonds.

These are based on fund manager's current outlook & Subject to change.

DEBT FUNDS RECKONER

Details	PGIM India Banking & PSU Debt Fund	PGIM India Credit Risk Fund (Number of Segregated Portfolio 1)##	PGIM India Dynamic Bond Fund	PGIM India Premier Bond Fund	PGIM India Gilt Fund
Why Invest?	Actively managed fund with 80% allocation to Banking and PSU bonds	Accrual fund with medium maturity	Dynamically managed duration fund investing across the curve by identifying best opportunities on the yield curve	High Quality portfolio investing predominantly in Corporate Bonds. Minimum 80% portfolio allocation will be in Corporate Bonds	Actively managed medium / long duration fund
Portfolio Features#	Investments predominantly in AAA securities and Sovereign Bonds with a duration range of 1 to 4 Years	Investments predominantly in Corporate Bonds of various maturities and across ratings	Investments in AAA Bonds and Government Securities with a duration range of 2-8 Years	Investments in Corporate Bonds with the highest credit rating and some exposure to Sovereign Bonds – (Max 10%) with a duration range of 1.5-5 Years	Investments in Central and State Government Securities
Ideal Investment Horizon\$	3 Years +	3 Years +	3 Years +	3 Years +	3 Years +
Inception Date	Regular Plan: 11/03/2013; Direct Plan: 11/03/2013	Regular Plan: 29/09/2014; Direct Plan: 29/09/2014	Regular Plan: 12/01/2012; Direct Plan: 01/01/2013	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 27/10/2008; Direct Plan: 01/01/2013
Fund Manager	Puneet Pal	Kumaresh Ramakrishnan	Puneet Pal	Puneet Pal	Puneet Pal
Benchmark	CRISIL Banking & PSU Debt Index	Nifty Credit Risk Bond Index	CRSIL Composite Bond Fund Index	CRSIL Composite Bond Fund Index	CRSIL Dynamic Gilt Index
Fund Details as on June 30, 2021					
Month End AUM (in crores)	93.72	45.48	105.67	81.38	132.01
Average Maturity	2.45 years	1.55 years	4.28 years	2.32 years	4.21 years
Macaulay Duration	1.97 years	1.35 years	3.14 years	1.92 years	3.14 years
Modified Duration	1.88 years	1.31 years	3.04 years	1.84 years	3.05 years
Portfolio Yield	4.63%	5.57%	5.07%	4.84%	5.02%
Asset Mix					
Commercial Paper	4.78%	—	5.18%	—	—
Certificate of Deposit	—	—	—	—	—
PSU Bonds	29.25%	10.34%	5.22%	13.87%	—
PSU Banks	8.00%	—	7.43%	10.63%	—
Bank Fixed Deposit	—	—	—	—	—
Bill Rediscounting	—	—	—	—	—
Treasury Bills	—	—	—	—	22.70%
Corporate Debt	—	44.53%	6.66%	27.80%	—
Cash & Current Assets	35.15%	11.80%	21.78%	27.60%	—
Perpetual Bonds	7.04%**	0.45%**	—	3.13%**	—
G01 Securities	7.12%	10.95%	43.17%	8.20%	61.63%
Reverse Repo	8.66%	21.93%	10.56%	8.77%	15.67%
Rating Mix					
AAA/A1+/Sovereign & equivalents	92.96%	72.72%	100.00%	92.53%	100.00%
AA+	7.04%	—	—	7.47%	—
AA*	—	27.28%	—	—	—
A-	—	—	—	—	—
Others	—	—	—	—	—
Load Structure					
Exit Load	Nil	Refer page no. 27	Nil	Nil	Nil

*AA include securities rated as AA and AA-. \$ Investors should consult their financial advisor for tax implications on their investments. **All the perpetual bonds are under Basel III Bonds.

These are based on fund manager's current outlook & Subject to change. ##Details given are only for Main Portfolio, for segregated portfolio details please refer page no. 27 .

PGIM INDIA OVERNIGHT FUND

An open ended debt scheme investing in overnight securities
Rated A1+mfs by ICRA##

Details as on June 30, 2021

This product is suitable for investors who are seeking*

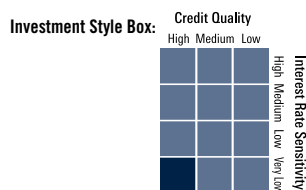
- Income over a short term investment horizon
- Investment in debt and money market instruments having maturity of upto 1 business day
- Degree of risk – LOW

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



Low — investors understand that their principal will be at low risk.

Fund Details



Investment Objective: 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.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities).

Benchmark: NIFTY 1D Rate Index

Option: IDCW** (Daily - Reinvestment of Income Distribution cum Capital Withdrawal option, Weekly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 184.63

Monthly Average AUM (₹ in Cr): 231.22

AUM as on 30/06/2021 (₹ in Cr): 212.44

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 3.31%

Fund Manager's Report: The fund is deployed in overnight securities mainly comprising reverse repo and treps.

NAV	Regular Plan	Direct Plan
Growth	₹ 1068.6180	₹ 1070.5700
Daily IDCW**	₹ 1000.0000	₹ 1000.0000
Weekly IDCW**	₹ 1000.6590	₹ 1000.4629

Load Structure[§]: Entry Load: NA. Exit Load: Nil

[§]No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

^{##} For rating methodology refer page no. 31

^{**}Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating
Cash & Current Assets	0.27	
Reverse Repo	99.73	
Total	100.00	

Asset Allocation (%)

Reverse Repo	99.73
Cash & Current Assets	0.27

Credit Quality Profile (%)

AAA / A1+	100.00
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Performance

	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (23 June 2021 To 30 June 2021)	3.18	10,006.01	3.26	10,006.15	4.17	10,416.96
15 Days (15 June 2021 To 30 June 2021)	3.21	10,012.98	3.27	10,013.21	1.36	10,136.30
30 Days (31 May 2021 To 30 June 2021)	3.19	10,025.88	3.26	10,026.38	2.45	10,244.99
Last 1 Year (CAGR)	3.06	10,306.39	3.18	10,317.75	3.58	10,358.37
Since Inception (CAGR)	3.66	10,686.18	3.67	10,687.81	5.35	11,009.11
Direct Plan - Growth Option						
7 Days (23 June 2021 To 30 June 2021)	3.23	10,323.27	3.26	10,325.58	4.17	10,416.96
15 Days (15 June 2021 To 30 June 2021)	3.26	10,325.81	3.27	10,326.52	1.36	10,136.30
30 Days (31 May 2021 To 30 June 2021)	3.24	10,324.46	3.26	10,325.71	2.45	10,244.99
Last 1 Year (CAGR)	3.15	10,315.44	3.18	10,317.75	3.58	10,358.37
Since Inception (CAGR)	3.77	10,705.70	3.67	10,687.81	5.35	11,009.11

Date of Inception: Regular Plan: August 27, 2019; Direct Plan: August 27, 2019. **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.

The above returns are as on June 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kurmaresh Ramakrishnan is managing this fund since August 2019. Kunal Jain is managing this fund since August 2019. For performance of schemes managed by Kurmaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31. For performance of schemes managed by Kunal Jain refer page no. 20-23.

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 27/08/2019, Direct Plan: 27/08/2019. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, **Daily:** 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA INSTA CASH FUND

An Open Ended Liquid Scheme
Rated AAAMfs by ICRA**

Details as on June 30, 2021

This product is suitable for investors who are seeking*

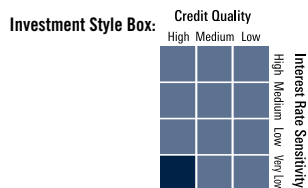
- Liquidity and generate income in the short term
- Investment in debt and money market securities with maturity upto 91 days only
- Degree of risk – LOW TO MODERATE

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



Low to Moderate — investors understand that their principal will be at low to moderate risk.

Fund Details



Investment Objective: To generate steady returns along with high liquidity by investing in a portfolio of short-term, high quality money market and debt instruments.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities).

Benchmark: CRISIL Liquid Fund Index

Option: IDCW** (Daily Reinvestment of Income Distribution cum Capital Withdrawal option only, Weekly, Monthly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 718.20

Monthly Average AUM (₹ in Cr): 501.85

AUM as on 30/06/2021 (₹ in Cr): 485.78

Average Maturity: 1.20 months **Modified Duration:** 1.20 months

Macaulay Duration: 1.20 months **Portfolio Yield:** 3.48%

Fund Manager's Report: The fund maintains a judicious mix of near liquid and predominantly short term money market securities to deliver steady returns.

NAV	Regular Plan	Direct Plan
Growth	₹ 268.4183	₹ 270.3111
Daily IDCW**	₹ 100.3040	₹ 104.9695
Weekly IDCW**	₹ 100.5529	₹ 100.5542
Monthly IDCW**	₹ 108.4407	₹ 107.6743
Bonus	₹ 183.5021	—

Load Structure⁵: Entry Load: NA.

Exit Load (w.e.f. October 20, 2019):

Investor exit upon subscription	Exit load as a % of redemption/switch proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

** For rating methodology refer page no. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Apr-21	0.2800	108.6903	0.2900	107.9402
28-May-21	0.2800	108.6702	0.2900	107.9165
25-Jun-21	0.2800	108.6685	0.2900	107.9110
QUARTERLY IDCW**				
28-Dec-18	1.4674	144.5086	1.5342	146.4438
25-Mar-19	1.4674	144.7950	1.5342	146.6782
28-Jun-19	1.4674	145.3521	1.5342	147.1883
ANNUAL IDCW**				
28-Mar-14	8.4000	114.3787	—	—
23-Mar-18	6.6916	141.2863	—	—

On face value of ₹ 100. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating
GOI Securities	4.65	
6.17 GOI Mat 2021	4.65	SOV
Certificate Of Deposit	4.63	
Axis Bank Ltd.	4.63	CRISIL A1+
Commercial Paper	47.02	
Larsen & Toubro Ltd.	7.73	CRISIL A1+
Berger Paints Limited	7.72	CRISIL A1+
Tv18 Broadcast Limited	7.71	CARE A1+
Kotak Securities Limited	7.7	CRISIL A1+
Axis Securities Ltd	7.68	ICRA A1+
Reliance Industries Ltd.	3.86	CRISIL A1+
Aditya Birla Money Ltd	3.85	CRISIL A1+
Power Finance Corporation Ltd.	0.77	CRISIL A1+

Asset Allocation (%)

Commercial Paper	47.02
Treasury Bills	16.26
Reverse Repo	10.60
Cash & Current Assets	9.04
GOI Securities	4.65
Certificate of Deposit	4.63
Corporate Debt	3.91
PSU Bank	3.89

Issuer	% to Net Assets	Rating
Corporate Debt	3.91	
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	3.91	CRISIL AAA
Treasury Bills	16.26	
91 Days T Bill Mat 2021	9.29	SOV
364 Days Tbill Mat 2021	6.97	SOV
PSU Bank	3.89	
National Bank For Agriculture & Rural Development	3.89	CRISIL AAA
Reverse Repo	10.60	
Cash & Current Assets	9.04	
Total	100.00	

Credit Quality Profile (%)

AAA / A1+	79.09
SOVEREIGN	20.91

Performance

Period	Fund		CRISIL Liquid Fund Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (23 June 2021 To 30 June 2021)	3.41	10,006.43	3.73	10,007.03	4.17	10,416.96
15 Days (15 June 2021 To 30 June 2021)	3.43	10,013.86	3.59	10,014.51	1.36	10,136.30
30 Days (31 May 2021 To 30 June 2021)	3.38	10,027.33	3.57	10,028.86	2.45	10,244.99
Last 1 Year (CAGR)	3.19	10,319.04	3.71	10,371.22	3.58	10,358.37
Last 3 Years (CAGR)	5.44	11,722.85	5.71	11,815.04	6.40	12,049.05
Last 5 Years (CAGR)	6.03	13,403.75	6.19	13,507.53	6.30	13,577.87
Since Inception (CAGR)	7.40	26,841.83	7.13	25,925.51	6.38	23,526.98
Direct Plan - Growth Option						
7 Days (23 June 2021 To 30 June 2021)	3.51	10,351.12	3.73	10,373.49	4.17	10,416.96
15 Days (15 June 2021 To 30 June 2021)	0.04	10,003.53	3.59	10,359.11	1.36	10,136.30
30 Days (31 May 2021 To 30 June 2021)	3.48	10,347.75	3.57	10,356.89	2.45	10,244.99
Last 1 Year (CAGR)	3.33	10,332.89	3.71	10,371.22	3.58	10,358.37
Last 3 Years (CAGR)	5.55	11,762.52	5.71	11,815.04	6.40	12,049.05
Last 5 Years (CAGR)	6.12	13,463.25	6.19	13,507.53	6.30	13,577.87
Since Inception (CAGR)	7.23	18,105.21	7.22	18,081.25	6.79	17,479.11

Date of Inception: Regular Plan: September 05, 2007; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns. Kurmaresh Ramakrishnan is managing this fund since January 2011. Kunal Jain is managing this fund since January 2018. For performance of schemes managed by Kurmaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31. For performance of schemes managed by Kunal Jain refer page no. 20-23.

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 05/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA ULTRA SHORT TERM FUND

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months
Rated AAAMfs by ICRA^{##}

Details as on June 30, 2021

This product is suitable for investors who are seeking*

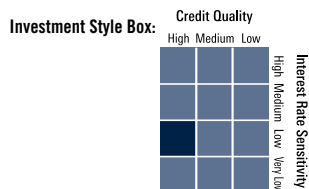
- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – LOW TO MODERATE

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



Low to Moderate — investors understand that their principal will be at low to moderate risk.

Fund Details



Investment Objective: To provide liquidity and seek to generate returns by investing in a mix of short term debt and money market instruments.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities)

Benchmark: CRISIL Ultra Short Term Debt Index

Option: IDCW** (Daily Reinvestment of Income Distribution cum Capital Withdrawal option only, Weekly & Monthly - Reinvestment of Income Distribution cum Capital Withdrawal option / Payout of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 502.97

Monthly Average AUM (₹ in Cr): 525.00

AUM as on 30/06/2021 (₹ in Cr): 541.85

Average Maturity: 5.04 months

Modified Duration: 4.80 months

Macaulay Duration: 4.92 months

Portfolio Yield: 3.94%

Fund Manager's Report: The fund maintains a judicious mix of high quality short term securities to deliver consistent market related returns with lower volatility.

NAV	Regular Plan	Direct Plan
Growth	₹ 27.2780	₹ 27.8337
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0808	₹ 10.2692
Monthly IDCW**	₹ 12.5540	₹ 11.9016

Load Structure⁵: Entry Load: NA. Exit Load: Nil.

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

^{##} For rating methodology refer page no. 31

IDCW** History

	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Apr-21	0.0440	12.6214	0.0460	11.9700
28-May-21	0.0440	12.6070	0.0460	11.9560
25-Jun-21	0.0440	12.5929	0.0460	11.9422
QUARTERLY IDCW**				
28-Dec-18	0.1267	11.3205	0.1267	11.0490
25-Mar-19	0.1267	11.3608	0.1267	11.0893
28-Jun-19	0.1267	11.5195	0.1267	11.2451
ANNUAL IDCW**				
26-Sept-14	—	—	1.0000	12.0182

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	14.04		Housing Development Finance Corp. Ltd.	4.66	CRISIL AAA
Government Of India - Gilts - 8.79% 2021	4.70	SOV	Ultratech Cement Ltd.	1.87	CRISIL AAA
6.17 GOI Mat 2021	4.62	SOV	Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	1.74	CRISIL AAA
7.02 Maharashtra SDL Mat 2022	1.91	SOV	L&T Housing Finance Limited	0.94	ICRA AAA
9.02 Uttarpradesh SDL Mat 2021	0.94	SOV	Treasury Bills	13.86	
9.08 West Bengal SDL Mat 2021	0.94	SOV	182 Days T Bill Mat 2021	6.61	SOV
8.66 Maharashtra SDL Mat 2021	0.93	SOV	182 Days Tbill Mat 2021	4.53	SOV
Certificate Of Deposit	4.69		182 Days Tbill Mat 2021	2.72	SOV
Axis Bank Ltd.	4.69	CRISIL A1+	PSU Bonds	7.53	
Commercial Paper	17.12		Rural Electrification Corporation Ltd.	7.53	CARE AAA
Tv18 Broadcast Limited	4.59	CARE A1+	PSU Bank	4.69	
Housing Development Finance Corp. Ltd.	4.20	CRISIL A1+	National Bank For Agriculture & Rural Development	4.69	CRISIL AAA
Network 18 Media & Investments Ltd	2.87	CARE A1+	Reverse Repo	9.35	
SBI Cards And Payment Services	2.74	CRISIL A1+	Cash & Current Assets	5.12	
Exim Bank	2.72	CRISIL A1+	PSU Bank	4.69	
Corporate Debt	23.60		Certificate of Deposit	4.69	
Aditya Birla Finance	8.36	ICRA AAA			
L And T Finance Ltd (Old Name Family Credit Ltd)	6.03	ICRA AAA			

Asset Allocation (%)

Corporate Debt	23.60
Commercial Paper	17.12
GOI Securities	14.04
Treasury Bills	13.86
Reverse Repo	9.35
PSU Bonds	7.53
Cash & Current Assets	5.12
PSU Bank	4.69
Certificate of Deposit	4.69

Credit Quality Profile (%)

AAA / A1+	72.10
SOVEREIGN	27.90

Performance (CAGR)

	Fund		CRISIL Ultra Short Term Debt Index^		CRISIL 1 Year T-Bill Index#	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)
Regular Plan - Growth Option						
Last 1 Year	3.67	10,366.50	4.55	10,455.12	3.58	10,358.37
Last 3 Years	8.40	12,741.51	6.76	12,169.60	6.40	12,049.05
Last 5 Years	7.94	14,652.98	6.93	13,982.12	6.30	13,577.87
Since Inception	8.28	27,278.00	7.81	25,845.76	6.38	21,828.91
Direct Plan - Growth Option						
Last 1 Year	4.14	10,414.11	4.55	10,455.12	3.58	10,358.37
Last 3 Years	8.69	12,842.89	6.76	12,169.60	6.40	12,049.05
Last 5 Years	8.21	14,837.01	6.93	13,982.12	6.30	13,577.87
Since Inception	8.77	20,427.80	7.75	18,851.07	6.79	17,479.11

Date of Inception: Regular Plan: November 18, 2008; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021.

Returns for the benchmark have been calculated using TRI values.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from CRISIL Liquid Fund Index to CRISIL Ultra Short Term Debt Index

Kumaresh Ramakrishnan is managing this fund since January 2011. Kunal Jain is managing this fund since January 2018.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31. For performance of schemes managed by Kunal Jain refer page no. 20-23.

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 18/11/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, **Daily:** 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA MONEY MARKET FUND

An open ended debt scheme investing in money market instruments
Rated A1+mfs by ICRA##

Details as on June 30, 2021

This product is suitable for investors who are seeking*

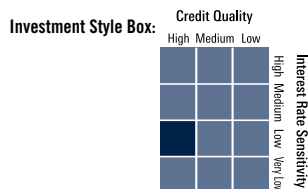
- Regular income for short term
- Investments in Money Market instruments
- Degree of risk – LOW TO MODERATE

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



Low to Moderate — investors understand that their principal will be at low to moderate risk.

Fund Details



Investment Objective: The Scheme seeks to deliver reasonable market related returns through investments in Money Market instruments.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst) and Mr. Kunal Jain (Over 10 years of experience in the fund management of fixed income securities)

Benchmark: CRISIL Money Market Fund Index

Option: IDCW** (Daily & Weekly Reinvestment of Income Distribution cum Capital Withdrawal option only, Monthly - Payout of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 99.82

Monthly Average AUM (₹ in Cr): 103.06

AUM as on 30/06/2021 (₹ in Cr): 107.06

Average Maturity: 4.80 months **Modified Duration:** 4.68 months

Macaulay Duration: 4.80 months **Portfolio Yield:** 3.73%

Fund Manager's Report: The fund maintains a judicious mix of high quality short term securities to deliver consistent market related returns with lower volatility.

NAV	Regular Plan	Direct Plan
Growth	₹ 1050.1221	₹ 1062.1848
Daily IDCW**	₹ 1006.0783	₹ 1006.0780
Weekly IDCW**	₹ 1000.4212	₹ 1000.7598
Monthly IDCW**	₹ 1002.7193	₹ 1007.7008

Load Structure⁵: Entry Load: NA. Exit Load: Nil.

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

** For rating methodology refer page no. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
26-Mar-21	3.9200	1004.8740	4.2800	1008.8579
30-Apr-21	2.6000	1003.6023	3.0000	1008.0089
28-May-21	2.6000	1002.9420	3.0000	1007.5802

On face value of ₹ 1000. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	8.22		8.90 Andhra Pradesh SDL Mat 2021	4.73	SOV
Axis Bank Ltd.	8.22	CRISIL A1+	8.63 Andhrapradesh SDL Mat 2021	4.71	SOV
Commercial Paper	33.99		Treasury Bills	32.16	
SBI Cards And Payment Services	9.24	CRISIL A1+	182 Days Tbill Mat 2021	22.98	SOV
Exim Bank	9.17	CRISIL A1+	182 Days Tbill Mat 2021*	9.18	SOV
Network 18 Media & Investments Ltd	8.17	CARE A1+	Reverse Repo	5.52	
Housing Development Finance Corp. Ltd.	7.41	CRISIL A1+	Cash & Current Assets	1.16	
GOI Securities	18.95		Total	100.00	
9.04 West Bengal SDL Mat 2021	4.77	SOV			
9.09 Tamilnadu SDL Mat 2021	4.74	SOV			

Asset Allocation (%)

Commercial Paper	33.99
Treasury Bills	32.16
GOI Securities	18.95
Certificate of Deposit	8.22
Reverse Repo	5.52
Cash & Current Assets	1.16

Credit Quality Profile (%)

AAA / A1+	48.89
SOVEREIGN	51.11

Performance (CAGR)

Period	Fund		CRISIL Money Market Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	2.64	10,174.20	3.95	10,261.03	6.08	10,402.21
Last 1 Year	2.98	10,297.72	4.22	10,422.32	3.58	10,358.37
Since Inception	3.78	10,501.22	4.83	10,640.95	4.83	10,642.00
Direct Plan - Growth Option						
Last 6 Months	3.54	10,233.60	3.95	10,261.03	6.08	10,402.21
Last 1 Year	3.90	10,390.03	4.22	10,422.32	3.58	10,358.37
Since Inception	4.68	10,621.85	4.83	10,640.95	4.83	10,642.00

Date of Inception: Regular Plan: March 06, 2020; Direct Plan: March 06, 2020. **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.

The above returns are as on June 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since March 2020. Kunal Jain is managing this fund since March 2020.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31. For performance of schemes managed by Kunal Jain refer page no. 20-23.

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

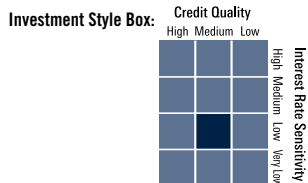
Inception Date: Regular Plan: 06/03/2020, Direct Plan: 06/03/2020. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter from PGIM India Insta Cash Fund, PGIM India Overnight Fund, PGIM India Ultra Short Term Fund and PGIM India Money Market Fund. Weekly/Monthly/Quarterly: 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA LOW DURATION FUND

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months

Details as on June 30, 2021

Fund Details



Investment Objective: The objective of the Scheme is to seek to generate income through investment primarily in low duration debt & money market securities.

There is no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Manager: Mr. Kumaresh Ramakrishnan (Over 20 years of experience in Fixed Income markets as Fund Manager and Analyst)

Benchmark: CRISIL Low Duration Debt Index

Option: IDCW** (Daily Reinvestment of Income Distribution cum Capital Withdrawal option only, Regular - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option, Weekly, Monthly - Reinvestment of Income Distribution cum Capital Withdrawal option / Payout of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 51.32

Monthly Average AUM (₹ in Cr): 55.01

AUM as on 30/06/2021 (₹ in Cr): 57.25

Average Maturity: 0.41 yr

Modified Duration: 0.38 yr

Macaulay Duration: 0.39 yr

Portfolio Yield: 4.38%

Fund Manager's Report: The fund is exploring opportunities to lower cash holdings and raise deployment in the 6-12 months money market instruments and debt securities.

NAV	Regular Plan	Direct Plan
Growth	₹ 23.5446	₹ 24.8067
Daily IDCW**	₹ 9.1698	₹ 9.3028
Weekly IDCW**	₹ 9.2475	₹ 9.5135
Monthly IDCW**	₹ 10.0065	₹ 10.0352

Load Structure⁵: Entry Load: NA. Exit Load: Nil.

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
28-Dec-17	0.1405	11.3151	0.1472	11.6594
23-Mar-18	0.1405	11.2798	0.1472	11.6394
MONTHLY IDCW**				
30-Apr-21	0.0420	10.0731	0.0470	10.1060
28-May-21	0.0420	10.0679	0.0470	10.1008
25-Jun-21	0.0370	10.0407	0.0420	10.0735
QUARTERLY IDCW**				
28-Sep-18	0.1267	10.2662	0.1334	10.3165
28-Dec-18	0.1267	10.2976	0.1334	10.3549
25-Mar-19	0.1267	10.3157	0.1334	10.3850
ANNUAL IDCW**				
24-Mar-17	—	—	0.0535	12.2894
23-Mar-18	0.6692	12.1180	0.6692	13.1195
25-Mar-19	0.6670	11.9713	0.6670	13.1369

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

This product is suitable for investors who are seeking*

- Income over the short term
- Investment in low duration debt and money market instruments
- Degree of risk – LOW TO MODERATE

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



Low to Moderate — investors understand that their principal will be at low to moderate risk.

Portfolio

Issuer	% to Net Assets	Rating
Commercial Paper	6.91	
Housing Development Finance Corporation Ltd.	6.91	CRISIL A1+
Corporate Debt	37.16	
Oriental Nagpur Betul Highway Limited ¹	17.58	CRISIL AAA
L And T Finance Ltd (Old Name Family Credit Ltd)	8.10	ICRA AAA
JM Financial Products Ltd	4.34	ICRA AA
Hindalco Industries Ltd.	3.63	CRISIL AA-
GOI Securities	17.63	
5.09 GOI Mat 2022	17.63	SOV
PSU Bonds	5.30	
Rural Electrification Corporation Ltd.	4.78	CRISIL AAA
Power Finance Corporation Ltd.	0.52	CRISIL AAA
Reverse Repo	33.00	
Total	100.00	

¹ NHAI annuity road project

Asset Allocation (%)

Corporate Debt	37.16
Reverse Repo	33.00
GOI Securities	17.63
Commercial Paper	6.91
PSU Bonds	5.30

Credit Quality Profile (%)

AAA / A1+	70.89
AA*	11.48
SOVEREIGN	17.63

* AA include securities rated as AA and AA-

Performance (CAGR)

	Fund		CRISIL Low Duration Debt Index [^]		CRISIL 1 Year T-Bill Index [#]	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	2.08	10,208.20	5.11	10,510.84	3.58	10,358.37
Last 3 Years	-0.69	9,792.76	7.46	12,412.36	6.40	12,049.05
Last 5 Years	2.46	11,292.96	7.44	14,319.97	6.30	13,577.87
Since Inception	6.29	23,544.60	7.62	28,027.82	6.37	23,788.25
Direct Plan - Growth Option						
Last 1 Year	2.79	10,278.86	5.11	10,510.84	3.58	10,358.37
Last 3 Years	0.02	10,005.21	7.46	12,412.36	6.40	12,049.05
Last 5 Years	3.14	11,673.19	7.44	14,319.97	6.30	13,577.87
Since Inception	5.84	16,199.34	8.16	19,484.10	6.79	17,479.11

Date of Inception: Regular Plan: June 22, 2007; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021.

W.e.f. May 01, 2018, the benchmark of the scheme has been changed from CRISIL Liquid Fund Index to CRISIL Low Duration Debt Index.

Returns for the benchmark have been calculated using TRI values.

Kumaresh Ramakrishnan is managing this fund since August 2008.

For performance of schemes managed by Kumaresh Ramakrishnan refer page no. 12, 15-17, 20-24, 27, 31

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

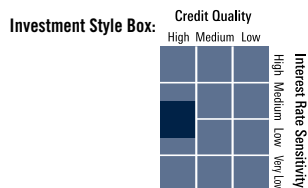
Inception Date: Regular Plan: 22/06/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA SHORT MATURITY FUND

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years

Details as on June 30, 2021

Fund Details



Investment Objective: The investment objective of the Scheme is to seek to generate returns with low to medium market risk for investors by investing in a portfolio of short-medium term debt and money market securities.

Fund Manager: Mr. Puneet Pal (Over 16 years of experience in Debt Market) and (w.e.f. July 01, 2021) Mr. Ankur Murarka (Over 10 years of experience in the fund management of fixed income securities)

Benchmark: CRISIL Short Term Bond Fund Index

Option: IDCW** (Monthly, Quarterly & Annual - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 42.54

Monthly Average AUM (₹ in Cr): 41.51

AUM as on 30/06/2021 (₹ in Cr): 41.06

Average Maturity: 1.64 yrs

Modified Duration: 1.39 yrs

Macaulay Duration: 1.46 years

Portfolio Yield: 4.59%

Fund Manager's Report: The fund is invested in short duration high quality AAA/AA+ securities. We will continue with the same positioning and maintain the portfolio duration between 1-3 years.

NAV	Regular Plan	Direct Plan
Growth	₹ 35.8618	₹ 38.4872
Monthly IDCW**	₹ 11.8861	₹ 12.4620
Quarterly IDCW**	₹ 10.1547	₹ 10.7931
Half Yearly Bonus	₹ 14.4899	—
Annual Bonus	₹ 23.9078	—

Load Structure[§]: Entry Load: NA. Exit Load: 0.50% If redeemed on or before 6 months from the date of allotment and Nil If redeemed after 6 months from the date of allotment.

[§]No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

IDCW** History

	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Apr-21	0.0550	11.9729	0.0610	12.5522
28-May-21	0.0550	11.9821	0.0610	12.5635
25-Jun-21	0.0550	11.9450	0.0610	12.5263
QUARTERLY IDCW**				
31-Dec-20	0.1400	10.4341	0.1600	11.0947
26-Mar-21	0.1400	10.2829	0.1600	10.9365
25-Jun-21	0.1400	10.2981	0.1600	10.9559
ANNUAL IDCW**				
24-Mar-17	0.5353	11.1047	—	—
23-Mar-18	0.6022	10.9914	—	—
25-Mar-19	0.4136	10.6908	—	—

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

This product is suitable for investors who are seeking*

- Income over the short term
- Investment in short term debt and money market instruments
- Degree of risk – LOW TO MODERATE

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

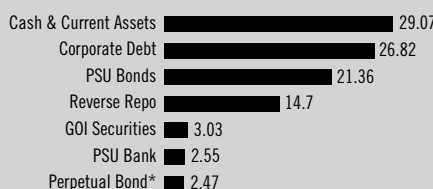


Low to Moderate — investors understand that their principal will be at low to moderate risk.

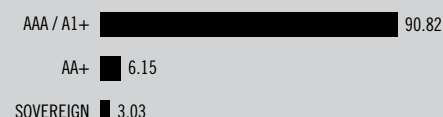
Portfolio

Issuer	% to Net Assets	Rating
GOI Securities	3.03	
5.63 GOI Mat 2026	3.03	SOV
Corporate Debt	26.82	
Bajaj Housing Finance Ltd	8.51	CRISIL AAA
Tata Capital Financial Services Ltd	7.33	ICRA AAA
Muthoot Finance Limited	3.68	CRISIL AA+
Fullerton India Credit Company Limited	2.52	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	2.50	CARE AAA
Britannia Industries Limited	2.28	CRISIL AAA
PSU Bonds	21.36	
Power Finance Corporation Ltd.	7.56	CRISIL AAA
Issuer	% to Net Assets	Rating
Housing & Urban Development Corporation Ltd	5.04	ICRA AAA
Indian Railway Finance Corporation Ltd	4.99	CRISIL AAA
Small Industries Development Bank Of India	3.77	CARE AAA
PSU Bank	2.55	
National Housing Bank	2.55	CRISIL AAA
Perpetual Bond*	2.47	
Axis Bank Ltd.	2.47	CRISIL AA+
Reverse Repo	14.7	
Cash & Current Assets	29.07	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



*All the perpetual bonds in PGIM India Short Maturity Fund are Basel III bonds.

Performance (CAGR)

Fund			CRISIL Short Term Bond Fund Index [^]		CRISIL 1 Year T-Bill Index [#]	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	4.35	10,434.62	5.67	10,567.27	3.58	10,358.37
Last 3 Years	3.98	11,243.50	8.72	12,855.00	6.40	12,049.05
Last 5 Years	5.23	12,902.66	7.92	14,644.80	6.30	13,577.87
Since Inception	7.17	35,861.80	7.32	36,804.21	6.00	29,297.22
Direct Plan - Growth Option						
Last 1 Year	5.15	10,515.05	5.67	10,567.27	3.58	10,358.37
Last 3 Years	4.82	11,517.43	8.72	12,855.00	6.40	12,049.05
Last 5 Years	6.10	13,446.88	7.92	14,644.80	6.30	13,577.87
Since Inception	7.65	18,713.08	8.41	19,867.68	6.79	17,479.11

Date of Inception: Regular Plan: January 21, 2003; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017 and Ankur Murarka is managing this fund w.e.f. July 01, 2021.

For performance of schemes managed by Puneet Pal refer page no. 25-26, 28-30

No other schemes are managed by Ankur Murarka.

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 21/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA BANKING AND PSU DEBT FUND

An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds

Rated AAAMf by ICRA##

Details as on June 30, 2021

This product is suitable for investors who are seeking*

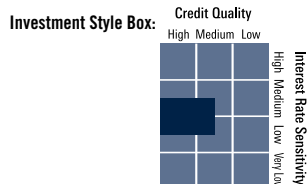
- Income over the short term
- Investment in debt instruments issued by Banks and Public Sector Undertakings, Public Financial Institutions and Municipal Bonds
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

Fund Details



Investment Objective: The primary objective of the Scheme is to seek to generate income and capital appreciation by investing predominantly in debt instruments issued by banks, Public Sector Undertakings, Public Financial institutions and Municipal Bonds.

Fund Manager: Mr. Puneet Pal (Over 16 years of experience in Debt Market)

Benchmark: CRISIL Banking & PSU Debt Index

Option: IDCW** (Regular and Quarterly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 95.12

Monthly Average AUM (₹ in Cr): 94.00

AUM as on 30/06/2021 (₹ in Cr): 93.72

Average Maturity: 2.45 yrs

Modified Duration: 1.88 yrs

Macaulay Duration: 1.97 yrs

Portfolio Yield: 4.63%

Fund Manager's Report: The fund is invested in shorter tenor AAA PSU and Bank Bonds. We will continue with the same positioning.

NAV	Regular Plan	Direct Plan
Growth	₹ 19.2601	₹ 20.0423
IDCW**	₹ 10.2413	₹ 10.2325
Quarterly IDCW**	₹ 10.8076	₹ 10.8113

Load Structure⁵: Entry Load: NA. Exit Load: Nil.

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

** For rating methodology refer page no. 31

IDCW** History

	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Dec-20	0.0490	10.9441	0.0520	11.0980
29-Jan-21	0.0500	10.8887	0.0530	11.0445
26-Feb-21	0.0500	10.8090	0.0530	10.9650
QUARTERLY IDCW**				
31-Dec-20	0.1500	11.1027	—	—
26-Mar-21	0.1500	10.9299	0.1570	10.9343
25-Jun-21	0.1500	10.9660	0.1570	10.9761
ANNUAL IDCW**				
23-Mar-18	—	—	0.4684	10.7710
25-Mar-19	—	—	0.4669	10.7808
27-Mar-20	—	—	0.3335	10.6685

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Commercial Paper	4.78		Housing & Urban Development Corporation Ltd	1.63	CRISIL AAA
NTPC Ltd.	4.78	CRISIL A1+			
GOI Securities	7.12		PSU Bank	8.00	
5.22 GOI Mat 2025	5.26	SOV	National Housing Bank	4.86	CRISIL AAA
5.63 GOI Mat 2026	1.33	SOV	National Bank For Agriculture & Rural Development	3.14	ICRA AAA
4.70 GOI Floating Rate Mat 2033	0.53	SOV			
PSU Bonds	29.25		Perpetual Bond*	7.04	
Small Industries Development Bank Of India	9.71	CARE AAA	Axis Bank Ltd.	4.32	CRISIL AA+
Power Finance Corporation Ltd.	9.13	CRISIL AAA	State Bank Of India	2.72	CRISIL AA+
Indian Railway Finance Corporation Ltd	5.47	CRISIL AAA			
			Reverse Repo	8.66	
Housing & Urban Development Corporation Ltd	3.31	ICRA AAA			
			Cash & Current Assets	35.15	
			Total	100.00	

Asset Allocation (%)

Cash & Current Assets	35.15
PSU Bonds	29.25
Reverse Repo	8.66
PSU Bank	8.00
GOI Securities	7.12
Perpetual Bond*	7.04
Commercial Paper	4.78

Credit Quality Profile (%)

AAA / A1+	85.84
AA+	7.04
SOVEREIGN	7.12

*All the perpetual bonds in PGIM India Banking and PSU Debt Fund are Basel III bonds.

Performance (CAGR)

Period	Fund		CRISIL Banking & PSU Debt Index ^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.10	10,509.60	5.69	10,569.41	3.58	10,358.37
Last 3 Years	8.63	12,822.21	8.86	12,904.42	6.40	12,049.05
Last 5 Years	7.68	14,482.26	8.29	14,893.92	6.30	13,577.87
Since Inception	8.19	19,235.86	8.67	19,956.35	6.75	17,214.26
Direct Plan - Growth Option						
Last 1 Year	5.58	10,558.41	5.69	10,569.41	3.58	10,358.37
Last 3 Years	9.16	13,009.41	8.86	12,904.42	6.40	12,049.05
Last 5 Years	8.21	14,842.87	8.29	14,893.92	6.30	13,577.87
Since Inception	8.71	20,016.08	8.67	19,956.35	6.75	17,214.26

Date of Inception: Regular Plan: March 11, 2013; Direct Plan: March 11, 2013. **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.

The above returns are as on June 30, 2021.

Returns for the benchmark have been calculated using TRI values.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from CRISIL Short Term Bond Fund Index to CRISIL Banking & PSU Debt Index.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 25-26, 28-30

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 11/03/2013, Direct Plan: 11/03/2013 **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

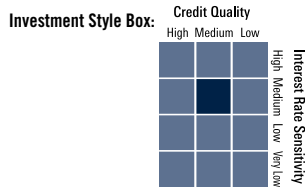
PGIM INDIA CREDIT RISK FUND

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds)

(Number of Segregated Portfolio 1)

Details as on June 30, 2021

Fund Details



Investment Objective: The investment objective of the Scheme is to seek to generate income and capital appreciation by investing predominantly in AA and below rated corporate debt (excluding AA+ rated corporate bonds).

Fund Manager: Mr. Kumaresw Ramakrishnan (Over 20 years of experience in Fixed Income market as Fund Manager and Analyst).

Benchmark: NIFTY Credit Risk Bond Index

Option: IDCW** (Quarterly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

	Main Portfolio (₹ in Cr)	Segregated Portfolio 1 (₹ in Cr)
Quarterly Average AUM (Apr-Jun 2021)	45.82	0.00
Monthly Average AUM	45.87	0.00
AUM as on 30/06/2021	45.48	0.00

Average Maturity: 1.55 yrs Modified Duration: 1.31 yrs
Macaulay Duration: 1.35 yrs Portfolio Yield: 5.57%

Fund Manager's Report: The fund is currently invested in a combination of AAA and AA corporate bonds. The fund is exploring suitable opportunities to lower cash and raise deployment in the 2-3 year, AA rated corporate bonds.

NAV	Main Portfolio	Segregated Portfolio 1
Growth	₹ 14.8715	₹ 0.0000
Quarterly IDCW**	₹ 10.2713	₹ 0.0000
Direct-Growth	₹ 15.9616	₹ 0.0000
Direct-Quarterly IDCW**	₹ 10.6098	₹ 0.0000

Load Structure*: Entry Load: NA. Exit Load: 10% – of the units allotted may be redeemed without any exit load within 1 year from the date of allotment; Any redemptions in excess of the abovementioned limit would be subject to an exit load of 1%, if the units are redeemed within 1 year from the date of allotment of units; Nil – If the units are redeemed after 1 year from the date of allotment of units.

*No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

Not Applicable for Segregated Portfolio.

IDCW** History (Main Portfolio)

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
REGULAR IDCW**				
28-Dec-18	0.1801	12.5515	—	—
25-Mar-19	0.1801	12.5118	—	—
28-Jun-19	0.1801	11.8167	—	—
MONTHLY IDCW**				
29-Nov-19	0.0450	10.1586	0.0484	10.2606
31-Jan-20	0.0450	10.2070	0.0517	10.3638
28-Feb-20	0.0450	10.2178	0.0517	10.3747
QUARTERLY IDCW**				
27-Sep-19	0.0600	10.3339	0.0600	10.4939
26-Dec-19	0.0934	10.4044	0.1001	10.5919
25-Jun-21	0.1700	10.4432	0.1900	10.8001
ANNUAL IDCW**				
23-Mar-18	0.6022	13.6137	0.6692	14.0409
25-Mar-19	0.6003	13.4182	0.6670	13.9035
27-Mar-20	0.4669	12.0195	0.4336	12.5102

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

This product is suitable for investors who are seeking*

- Income and capital appreciation over medium to long term
- Investments predominantly in AA and below rated corporate debt securities (excluding AA+ rated corporate bonds) of various maturities
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

Main Portfolio

Issuer	% to Net Assets	Rating
Corporate Debt		
Oriental Nagpur Betul Highway Limited ¹	11.06	CRISIL AAA
Indostar Capital Finance Pvt. Ltd.	8.89	CARE AA-
JM Financial Credit Solutions Limited	8.75	ICRA AA
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	6.64	CRISIL AAA
Hindalco Industries Ltd.	5.77	CRISIL AA
Hindalco Industries Ltd.	3.42	CRISIL AA-
GOI Securities		
5.63 GOI Mat 2026	10.95	SOV

Issuer	% to Net Assets	Rating
PSU Bonds		
Rural Electrification Corporation Ltd.	10.34	CRISIL AAA
Perpetual Bond*		
Canara Bank	0.45	CARE AA
Reverse Repo		
	21.93	
Cash & Current Assets		
	11.80	
Total		
	100.00	

¹ NHAI annuity road project

Segregated Portfolio 1

Issuer	% to Net Assets	Rating
Perpetual Bond*		
Yes Bank Ltd.	100.00	ICRA D
Total		
	100.00	

*All the perpetual bonds in PGIM India Credit Risk Fund are under Basel III.

Asset Allocation (Main Portfolio) (%)

Corporate Debt	44.53
Reverse Repo	21.93
Cash & Current Assets	11.80
GOI Securities	10.95
PSU Bonds	10.34
Perpetual Bond*	0.45

Credit Quality Profile (Main Portfolio) (%)

AAA / A1+	61.77
AA*	27.28
SOVEREIGN	10.95

* AA include securities rated as AA and AA-

Asset Allocation-Segregated Portfolio 1 (%)

Perpetual Bond	100.00
----------------	--------

Credit Quality Profile-Segregated Portfolio 1 (%)

D	100.00
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Performance (CAGR)

Period	Fund		NIFTY Credit Risk Bond Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.97	10,796.71	9.67	10,966.92	3.58	10,358.37
Last 3 Years	2.58	10,795.19	9.61	13,173.91	6.40	12,049.05
Last 5 Years	4.39	12,400.47	8.91	15,323.42	6.30	13,577.87
Since Inception	6.05	14,871.50	9.24	18,165.34	6.77	15,565.07
Direct Plan - Growth Option						
Last 1 Year	9.29	10,929.46	9.67	10,966.92	3.58	10,358.37
Last 3 Years	3.68	11,147.01	9.61	13,173.91	6.40	12,049.05
Last 5 Years	5.53	13,088.96	8.91	15,323.42	6.30	13,577.87
Since Inception	7.17	15,961.60	9.24	18,165.34	6.77	15,565.07

Date of Inception: Regular Plan: September 29, 2014; Direct Plan: September 29, 2014. **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.

The above returns are as on June 30, 2021.

w.e.f. November 01, 2019 benchmark of the scheme has been changed from CRISIL Composite AA Short Term Bond Index to NIFTY Credit Risk Bond Index. Returns for the benchmark have been calculated using TRI values.

This performance includes the impact of segregation. On the day of segregation i.e March 6, 2020 the impact on NAV was -4.5%.

Kumaresw Ramakrishnan is managing this fund since March 2016

For performance of schemes managed by Kumaresw Ramakrishnan refer page no. 12, 15-16, 20-24, 27, 31

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Yes Bank Limited has been segregated from the scheme's portfolio due to rating downgrade by ICRA to "D" on March 6, 2020. Kindly refer to SID/KIM for complete details on segregation of portfolio.

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 29/09/2014, Direct Plan: 29/09/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount for:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration
Rated AAAMfs by ICRA##

Details as on June 30, 2021

This product is suitable for investors who are seeking*

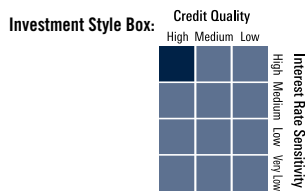
- Regular income for short term.
- To generate returns through active management of a portfolio of debt and money market instruments.
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

Fund Details



Investment Objective: The objective of the Scheme is to seek to generate returns through active management of a portfolio of debt and money market instruments.

Fund Manager: Mr. Puneet Pal (Over 16 years of experience in Debt Market)

Benchmark: CRISIL Composite Bond Fund Index

Option: IDCW** (Quarterly - Payout of Income Distribution cum Capital Withdrawal option /Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 109.08

Monthly Average AUM (₹ in Cr): 108.69

AUM as on 30/06/2021 (₹ in Cr): 105.67

Average Maturity: 4.28 yrs

Modified Duration: 3.04 yrs

Macaulay Duration: 3.14 yrs

Portfolio Yield: 5.07%

Fund Manager's Report: The fund will invest in a mix of G-Sec/AAA Bonds while managing the duration dynamically to generate alpha.

NAV	Regular Plan	Direct Plan
Growth	₹ 2101.9812	₹ 2271.2417
Quarterly IDCW**	₹ 1125.4065	₹ 1203.5959

Load Structure⁵: Entry Load: NA. Exit Load: Nil

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

** For rating methodology refer page no. 31

IDCW** History

	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
24-Dec-20	5.4700	1104.7872	—	—
29-Jan-21	5.5000	1100.9456	—	—
26-Feb-21	5.4000	1081.3416	—	—
QUARTERLY IDCW**				
31-Dec-20	17.2500	1170.1639	19.7500	1248.5390
26-Mar-21	17.2500	1145.9179	20.0000	1224.7776
25-Jun-21	17.2500	1143.8159	20.0000	1224.6370

On face value of ₹ 1000. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

Portfolio

Issuer	% to Net Assets	Rating
Commercial Paper	5.18	
NTPC Ltd.	5.18	CRISIL A1+
Corporate Debt	6.66	
Housing Development Finance Corporation Ltd.	4.76	CRISIL AAA
Tata Capital Financial Services Ltd	1.90	ICRA AAA
GOI Securities	43.17	
5.63 GOI Mat 2026	15.32	SOV
6.64 GOI Mat 2035	10.52	SOV
5.22 GOI Mat 2025	9.34	SOV
7.27 Govt Stock Mat 2026	4.99	SOV
4.70 GOI Floating Rate Mat 2033	1.89	SOV

Issuer	% to Net Assets	Rating
5.77% GOI Mat 2030	0.95	SOV
7.17 Govt. Stock 2028	0.16	SOV
PSU Bonds	5.22	
Small Industries Development Bank Of India	3.79	CARE AAA
Power Finance Corporation Ltd.	1.43	CRISIL AAA
PSU Bank	7.43	
National Bank For Agriculture & Rural Development	7.43	ICRA AAA
Reverse Repo	10.56	
Cash & Current Assets	21.78	
Total	100.00	

Asset Allocation (%)

GOI Securities	43.17
Cash & Current Assets	21.78
Reverse Repo	10.56
PSU Bank	7.43
Corporate Debt	6.66
PSU Bonds	5.22
Commercial Paper	5.18

Credit Quality Profile (%)

AAA / A1+	56.83
SOVEREIGN	43.17

Performance (CAGR)

Fund	CRISIL Composite Bond Fund Index [^]		CRISIL 10 Year Gilt Index [#]	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option				
Last 1 Year	3.62	10,361.87	4.90	10,490.32
Last 3 Years	8.57	12,799.05	9.84	13,254.62
Last 5 Years	8.01	14,705.40	8.39	14,966.45
Since Inception	8.16	21,019.81	8.68	22,000.67
Direct Plan - Growth Option				
Last 1 Year	4.73	10,473.42	4.90	10,490.32
Last 3 Years	9.52	13,141.51	9.84	13,254.62
Last 5 Years	9.11	15,467.75	8.39	14,966.45
Since Inception	8.97	20,753.55	8.63	20,202.11

Date of Inception: Regular Plan: January 12, 2012; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 25-26, 28-30

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 12/01/2012, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount for:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP: Monthly/Quarterly:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

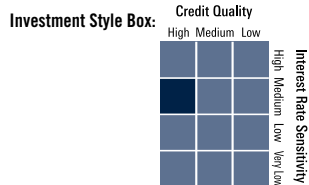
PGIM INDIA PREMIER BOND FUND

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds

Rated AA+ by ICRA**

Details as on June 30, 2021

Fund Details



Investment Objective: The investment objective of the Scheme is to seek to generate income and capital appreciation by predominantly investing in AA+ and above rated corporate bonds.

Fund Manager: Mr. Puneet Pal (Over 16 years of experience in Debt Market)

Benchmark: CRISIL Composite Bond Fund Index

Option: IDCW** (Monthly, Quarterly and Annual - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option / Transfer of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 73.29

Monthly Average AUM (₹ in Cr): 81.65

AUM as on 30/06/2021 (₹ in Cr): 81.38

Average Maturity: 2.32 yrs

Modified Duration: 1.84 yrs

Macaulay Duration: 1.92 yrs

Portfolio Yield: 4.84%

Fund Manager's Report: The fund has invested in short duration AAA PSU/Corporate bonds. It will continue with the same positioning, with portfolio duration between 2-5 years.

NAV	Regular Plan	Direct Plan
Growth	₹ 34.2555	₹ 37.0807
Monthly IDCW**	₹ 13.3692	₹ 15.2760
Quarterly IDCW**	₹ 11.8059	₹ 13.1998
Annual IDCW**	₹ 10.8076	₹ 16.2126

Load Structure⁵: Entry Load: NA. Exit Load: Nil

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

** For rating methodology refer page no. 31

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-Apr-21	0.0620	13.4599	0.0720	15.3774
28-May-21	0.0620	13.4758	0.0730	15.3979
25-Jun-21	0.0620	13.4427	0.0730	15.3614
QUARTERLY IDCW**				
31-Dec-20	0.1625	12.0668	0.1950	13.4914
26-Mar-21	0.1625	11.9286	0.1950	13.3456
25-Jun-21	0.1625	11.9785	0.1875	13.3981
ANNUAL IDCW**				
25-Mar-19	0.6003	11.0842	0.6670	12.3779
27-Mar-20	0.4536	11.0913	0.7271	16.6537
26-Mar-21	0.6100	11.2350	0.9900	16.8991

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

This product is suitable for investors who are seeking*

- Income over the medium term
- Investments predominantly in AA+ and above rated corporate bonds including bonds
- Degree of risk – LOW TO MODERATE

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

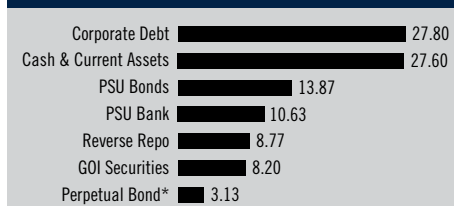


Low to Moderate — investors understand that their principal will be at low to moderate risk.

Portfolio

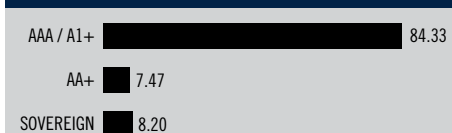
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt			Indian Railway Finance Corporation Ltd	3.78	CRISIL AAA
Bajaj Housing Finance Ltd	7.97	CRISIL AAA	Small Industries Development Bank Of India	3.17	CARE AAA
Britannia Industries Limited	5.36	CRISIL AAA	Power Finance Corporation Ltd.	2.54	CRISIL AAA
Fullerton India Credit Company Limited	5.09	CRISIL AAA	PSU Bank		
Mahindra & Mahindra Financial Services Ltd	5.04	CARE AAA	National Housing Bank	5.81	CRISIL AAA
Muthoot Finance Limited	4.34	CRISIL AA+	National Bank For Agriculture & Rural Development	4.82	ICRA AAA
GOI Securities			Perpetual Bond*		
5.22 GOI Mat 2025	6.06	SOV	State Bank Of India	3.13	CRISIL AA+
5.63 GOI Mat 2026	1.53	SOV	Reverse Repo		
4.70 GOI Floating Rate Mat 2033	0.61	SOV	Cash & Current Assets		
PSU Bonds			Total		
Housing & Urban Development Corporation Ltd	4.38	CRISIL AAA	100.00		

Asset Allocation (%)



*All the perpetual bonds in PGIM India Premier Bond Fund are Basel III bonds.

Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Composite Bond Fund Index^		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.83	10,583.14	4.90	10,490.32	4.08	10,407.73
Last 3 Years	7.82	12,535.97	9.84	13,254.62	9.62	13,177.29
Last 5 Years	6.93	13,980.41	8.39	14,966.45	7.25	14,194.90
Since Inception	6.91	34,255.50	7.07	35,194.88	6.32	30,946.35
Direct Plan - Growth Option						
Last 1 Year	6.57	10,656.84	4.90	10,490.32	4.08	10,407.73
Last 3 Years	8.73	12,858.37	9.84	13,254.62	9.62	13,177.29
Last 5 Years	7.94	14,654.43	8.39	14,966.45	7.25	14,194.90
Since Inception	8.10	19,392.25	8.63	20,202.11	7.24	18,108.03

Date of Inception: Regular Plan: January 30, 2003; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017

For performance of schemes managed by Puneet Pal refer page no. 25-26, 28-30

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 30/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. SWP (Monthly/Quarterly): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

PGIM INDIA GILT FUND

An open ended debt scheme investing in government securities across maturities

Details as on June 30, 2021

This product is suitable for investors who are seeking*

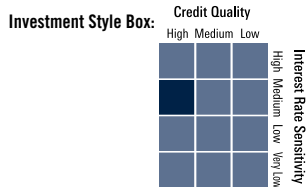
- Income over the medium term
- Investments only in Central/State securities of various maturities
- Degree of risk – MODERATE

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



Moderate — investors understand that their principal will be at moderate risk.

Fund Details



Investment Objective: To seek to generate reasonable returns by investing in Central/State Government securities of various maturities.

Fund Manager: Mr. Puneet Pal (Over 16 years of experience in Debt Market)

Benchmark: CRISIL Dynamic Gilt Index (w.e.f. March 01, 2020 benchmark of the scheme has been changed from I-Sec Mi-Bex to CRISIL Dynamic Gilt Index)

Option: IDCW** (Quarterly - Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Apr-Jun 2021) Average AUM (₹ in Cr): 125.49

Monthly Average AUM (₹ in Cr): 128.11

AUM as on 30/06/2021 (₹ in Cr): 132.01

Average Maturity: 4.21 yrs

Modified Duration: 3.05 yrs

Macauley Duration: 3.14 yrs

Portfolio Yield: 5.02%

Fund Manager's Report: The fund will be investing in Central/State Government securities, actively managing the portfolio to generate alpha over the Benchmark.

NAV	Regular Plan	Direct Plan
Growth	₹ 24.1535	₹ 25.0803
Quarterly IDCW**	₹ 14.4030	₹ 14.7520

Load Structure⁵: Entry Load: NA. Exit Load: Nil.

⁵No exit load will be charged for switches and STP between debt schemes of PGIM India Mutual Fund except from PGIM India Insta Cash Fund.

No exit load will be charged for switches and STP from debt schemes except PGIM India Insta Cash Fund to Equity, Hybrid, FOF of PGIM India Mutual Fund.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
26-Sept-14	0.5971	13.0387	0.5971	13.0491
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	13.9846
28-Sep-18	0.1467	13.7418	0.1534	13.9057
28-Dec-18	0.1467	14.0894	0.1534	14.2709
25-Mar-19	0.1467	14.1145	0.1534	14.3081
28-Jun-19	0.1467	14.6098	0.1534	14.8243
27-Sep-19	0.1668	14.5706	0.1668	14.7926
26-Dec-19	0.1668	14.5677	0.1668	14.8132
27-Mar-20	0.1601	14.7939	0.1601	15.0664
30-Jun-20	0.2500	14.9987	0.2600	15.2955
25-Sep-20	0.2250	14.8485	0.2800	15.1859
31-Dec-20	0.2200	14.9241	0.2500	15.2646
26-Mar-21	0.2150	14.6143	0.2400	14.9629
25-Jun-21	0.2150	14.6223	0.2400	14.9940

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

**Income Distribution cum Capital Withdrawal option

Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	61.63		8.27% Rajasthan SDL Special Mat 2023	0.61	SOV
5.63 GOI Mat 2026	18.87	SOV	7.57 GOI Mat 2033	0.14	SOV
7.26% GOI 2029	15.94	SOV	Treasury Bills	22.70	
5.22 GOI Mat 2025	7.47	SOV	182 Days Tbill Mat 2021	11.33	SOV
6.64 GOI Mat 2035	6.62	SOV	182 Day Tbill Mat 2021	7.58	SOV
7.27 Govt Stock Mat 2026	4.00	SOV	364 Days Tbill Mat 2021	3.79	SOV
5.15 GOI Mat 2025	3.72	SOV	Reverse Repo	15.67	
5.77% GOI Mat 2030	2.75	SOV	Total	100.00	
4.70 GOI Floating Rate Mat 2033	1.51	SOV			

Asset Allocation (%)

GOI Securities	61.63
Treasury Bills	22.70
Reverse Repo	15.67

Credit Quality Profile (%)

AAA / A1+	15.67
SOVEREIGN	84.33

Performance (CAGR)

Period	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.67	10,366.80	3.71	10,371.12	4.08	10,407.73
Last 3 Years	8.57	12,801.68	9.81	13,245.07	9.62	13,177.29
Last 5 Years	7.51	14,368.31	7.99	14,690.75	7.25	14,194.90
Since Inception	7.20	24,153.50	7.98	26,467.88	6.72	22,807.43
Direct Plan - Growth Option						
Last 1 Year	4.95	10,495.34	3.71	10,371.12	4.08	10,407.73
Last 3 Years	9.40	13,097.25	9.81	13,245.07	9.62	13,177.29
Last 5 Years	8.15	14,797.46	7.99	14,690.75	7.25	14,194.90
Since Inception	8.36	19,777.54	8.22	19,566.91	7.24	18,108.03

Date of Inception: Regular Plan: October 27, 2008; Direct Plan: January 01, 2013. **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.

The above returns are as on June 30, 2021.

w.e.f. March 01, 2020 benchmark of the scheme has been changed from I-Sec Mi-Bex to CRISIL Dynamic Gilt Index

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund since December 2017.

For performance of schemes managed by Puneet Pal refer page no. 25-26, 28-30

Different plans have a different expense structure. For Total Expense Ratio as on June 30, 2021 refer page no. 31

Regular Plan and Direct Plan are available for subscription as per the below details

Inception Date: Regular Plan: 27/10/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: Monthly/Quarterly: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter to all open ended schemes except PGIM India Long Term Equity Fund. In case of PGIM India Long Term Equity Fund, 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. (Application Amount/Additional Purchase/Redemption Amount/SIP/Top Up SIP/STP/SWP values are applicable from January 08, 2021)

Performance of Other Funds (CAGR)

Details as on June 30, 2021

Name of the Scheme	Period	Last 1 Year		Last 3 Years		Last 5 Years		Benchmark	Date of Inception	Fund Manager Details	
		Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)	Scheme Returns (%)	Benchmark Returns (%)			Fund Manager	Managing Since
PGIM India Fixed Duration Fund - Series AY		6.09	4.90	9.22	9.84	—	—	CRISIL Composite Bond Fund Index	May 31, 2018	Kumresh Ramakrishnan	May 31, 2018
PGIM India Fixed Duration Fund - Series BA		5.30	4.90	8.80	9.84	—	—	CRISIL Composite Bond Fund Index	June 19, 2018	Kumresh Ramakrishnan	June 19, 2018
PGIM India Fixed Duration Fund - Series BB		4.07	4.90	—	—	—	—	CRISIL Composite Bond Fund Index	July 17, 2018	Kumresh Ramakrishnan	July 17, 2018
PGIM India Fixed Duration Fund - Series BC		11.51	4.90	—	—	—	—	CRISIL Composite Bond Fund Index	August 08, 2018	Kumresh Ramakrishnan	August 08, 2018
PGIM India Fixed Duration Fund - Series BE		11.08	4.90	—	—	—	—	CRISIL Composite Bond Fund Index	August 30, 2018	Kumresh Ramakrishnan	August 30, 2018
<p>CAGR – Compounded Annual Growth Rate. The above returns are for Regular Plan - Growth Option. Different plans have a different expense structure.</p> <p>The name of the benchmark has been changed from CRISIL MIP Blended Fund Index to CRISIL Hybrid 85 + 15 Conservative Index w.e.f. January 31, 2018.</p> <p>The debt component of the above mentioned benchmarks is TRI since inception. For equity component of the above mentioned benchmarks, i.e. S&P BSE 200 PRI vlaue is used till 31st July 2006 and TRI is used since 1st Aug 2006.</p> <p>\$ Alok Agarwal (For managing investment in Equity Market) and Kumaresh Ramakrishnan (For managing investment in Debt Market)</p> <p>Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.</p>											

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of June 30, 2021 for PGIM India Large Cap Fund - Regular Plan: 2.45%, PGIM India Large Cap Fund - Direct Plan: 0.94%, PGIM India Flexi Cap Fund - Regular Plan: 2.36%, PGIM India Flexi Cap Fund - Direct Plan: 0.30%, PGIM India Midcap Opportunities Fund - Regular Plan: 2.29%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.37%, PGIM India Long Term Equity Fund - Regular Plan: 2.49%, PGIM India Long Term Equity Fund - Direct Plan: 1.38%, PGIM India Hybrid Equity Fund - Regular Plan: 2.44%, PGIM India Hybrid Equity Fund - Direct Plan: 0.68%, PGIM India Emerging Markets Equity Fund** - Regular Plan: 2.44%, PGIM India Emerging Markets Equity Fund** - Direct Plan: 1.24%, PGIM India Global Equity Opportunities Fund** - Regular Plan: 2.43%, PGIM India Global Equity Opportunities Fund** - Direct Plan: 1.33%, PGIM India Arbitrage Fund - Regular Plan: 0.98%, PGIM India Arbitrage Fund - Direct Plan: 0.33%, PGIM India Equity Savings Fund - Regular Plan: 2.37%, PGIM India Equity Savings Fund - Direct Plan: 1.04%, PGIM India Balanced Advantage Fund - Regular Plan: 2.25%, PGIM India Balanced Advantage Fund - Direct Plan: 0.39%, PGIM India Overnight Fund - Regular Plan: 0.12%, PGIM India Overnight Fund - Direct Plan: 0.07%, PGIM India Insta Cash Fund - Regular Plan: 0.23%, PGIM India Insta Cash Fund - Direct Plan: 0.13%, PGIM India Ultra Short Term Fund - Regular Plan: 0.75%, PGIM India Ultra Short Term Fund - Direct Plan: 0.29%, PGIM India Money Market Fund-Regular Plan: 1.01%, PGIM India Money Market Fund - Direct Plan: 0.10%, PGIM India Low Duration Fund - Regular Plan: 1.19%, PGIM India Low Duration Fund - Direct Plan: 0.51%, PGIM India Short Maturity Fund - Regular Plan: 1.42%, PGIM India Short Maturity Fund - Direct Plan: 0.71%, PGIM India Banking and PSU Debt Fund - Regular Plan: 0.80%, PGIM India Banking and PSU Debt Fund - Direct Plan: 0.33%, PGIM India Credit Risk Fund (Main Portfolio) - Regular Plan: 1.77%, PGIM India Credit Risk Fund (Main Portfolio) - Direct Plan: 0.59%, PGIM India Credit Risk Fund (Number of Segregated Portfolio 1) - Regular Plan: 0.00%, PGIM India Credit Risk Fund (Number of Segregated Portfolio 1) - Direct Plan: 0.00%, PGIM India Dynamic Bond Fund - Regular Plan: 1.73%, PGIM India Dynamic Bond Fund - Direct Plan: 0.52%, PGIM India Premier Bond Fund - Regular Plan: 0.52%, PGIM India Premier Bond Fund - Direct Plan: 0.13%, PGIM India Gilt Fund - Regular Plan: 1.45%, PGIM India Gilt Fund - Direct Plan: 0.30%.

@@ Total Expense Ratio includes Goods and Services Tax on management fees & additional commission.

**Total Expense Ratio for PGIM India Emerging Markets Equity Fund and PGIM India Global Equity Opportunities Fund is inclusive of expense of the underlying fund.

ICRA has assigned the "[ICRA]A1+mfs" (pronounced as ICRA A one plus m f s) rating to the PGIM India Overnight Fund and PGIM India Money Market Fund. Schemes with "[ICRA]A1mfs" rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made. Modifier ["+" (plus)] can be used with the rating symbol to reflect the comparative standing within the category.

ICRA has assigned the "[ICRA] AAAMfs" (pronounced as ICRA triple A m f s) rating to the PGIM India Insta Cash Fund, PGIM India Ultra Short Term Fund, PGIM India Banking and PSU Debt Fund, PGIM India Dynamic Bond Fund and PGIM India Premier Bond Fund. Schemes with this rating are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made.

The ratings should, however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns For complete rating scale and definitions please refer to ICRA's Website www.icra.in or other ICRA Rating Publications ICRA Credit Quality Rating Methodology for debt mutual fund schemes

ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of "credit scores".

These scores are based on ICRA's estimates of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk scores, ICRA uses its database of historical default rates for various rating categories for various maturity buckets. The credit risk ratings incorporate ICRA's assessment of a debt fund's published investment objectives and policies, its management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. In an event that the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is retained. If the portfolio still continues to breach the benchmark credit score, the rating is revised to reflect the change in credit quality.

SIP Performance (CAGR)

Details as on June 30, 2021

The fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested ₹ 10,000 on the 1st Business day of every month over a period of time

PGIM India Large Cap Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Large Cap Fund	PGIM India Large Cap Fund	Nifty 50 TR Index^
Last 1 Year	1,20,000	1,48,306.85	46.69	45.56
Last 3 Years	3,60,000	4,91,934.07	21.39	22.36
Last 5 Years	6,00,000	8,73,176.95	15.00	18.91
Since Inception	22,10,000	96,20,318.86	14.24	14.29

Date of Inception: Regular Plan: January 21, 2003. Alok Agarwal managing this fund since July 27, 2017.

PGIM India Flexi Cap Fund				
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	1,69,459.34	84.75	54.06
Last 3 Years	3,60,000	5,96,606.02	35.76	24.78
Last 5 Years	6,00,000	10,66,636.63	23.23	17.49
Since Inception	7,50,000	14,21,947.34	20.30	8.37

Date of Inception: Regular Plan: March 04, 2015. Aniruddha Naha (Equity Portion) managing this fund since April 05, 2018. A. Anandha Padmanabhan (Equity Portion) managing this fund since January 31, 2021. Ravi Adukia (Overseas Investments) managing this fund since June 01, 2021.

PGIM India Midcap Opportunities Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Midcap Opportunities Fund	PGIM India Midcap Opportunities Fund	Nifty Midcap 100 TR Index^
Last 1 Year	1,20,000	1,72,982.54	91.32	80.30
Last 3 Years	3,60,000	7,67,194.88	55.94	41.55
Last 5 Years	6,00,000	11,53,465.54	26.49	18.61
Since Inception	9,10,000	19,97,629.83	20.24	16.77

Date of Inception: Regular Plan: December 02, 2013. Aniruddha Naha managing this fund since April 05, 2018. Vivek Sharma managing this fund since June 01, 2021.

PGIM India Long Term Equity Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Long Term Equity Fund	PGIM India Long Term Equity Fund	S&P BSE 200 TR Index^
Last 1 Year	1,20,000	1,55,853.53	59.98	51.24
Last 3 Years	3,60,000	9,83,010.27	25.70	24.31
Last 5 Years	6,00,000	9,83,010.27	16.69	17.29
Since Inception	6,60,000	10,50,428.85	16.85	17.39

Date of Inception: Regular Plan: December 11, 2015. Srinivas Rao Ravuri is managing since September 14, 2019. Utkarsh Katkoria managing this fund from June 01, 2021.

PGIM India Hybrid Equity Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Hybrid Equity Fund	PGIM India Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index^
Last 1 Year	1,20,000	1,46,219.87	43.07	33.15
Last 3 Years	3,60,000	4,77,165.54	19.20	19.53
Last 5 Years	6,00,000	8,26,932.46	12.80	15.03
Since Inception	20,90,000	61,32,538.61	11.39	12.36

Date of Inception: Regular Plan: January 29, 2004. The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 TRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006. Alok Agarwal (Equity Portion) is managing this scheme since June 2016 and Kumaresh Ramakrishnan (Debt Portion) is managing this scheme since April 05, 2018 and Ravi Adukia (Overseas Investments) is managing this scheme from June 01, 2021.

PGIM India Arbitrage Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage TR Index^
Last 1 Year	1,20,000	1,22,573.95	4.02	4.65
Last 3 Years	3,60,000	3,84,497.29	4.33	4.14
Last 5 Years	6,00,000	6,77,689.26	4.82	4.45
Since Inception	8,20,000	9,80,900.91	5.17	4.76

Date of Inception: Regular Plan: August 27, 2014. Utkarsh Katkoria (Equity Market) is managing this fund since March 2016, Hitash Dang (Equity Market) is managing this fund since May 2017 and Kumaresh Ramakrishnan (Debt Market) managing this fund since August 2014.

PGIM India Equity Savings Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	70% NIFTY 50 Arbitrage TR Index and 30% NIFTY 50 TR Index^
Last 1 Year	1,20,000	1,32,681.19	20.26	15.72
Last 3 Years	3,60,000	4,22,434.33	10.68	9.97
Last 5 Years	6,00,000	7,44,276.86	8.56	8.65
Since Inception	20,90,000	44,16,011.23	8.01	NA

Date of Inception: Regular Plan: January 29, 2004. Alok Agarwal (Equity Portion) is managing this fund since August 2016, Hitash Dang (Equity Portion) is managing this fund from June 01, 2021 and Kumaresh Ramakrishnan (Debt Portion) is managing this fund since April 05, 2018.

PGIM India Emerging Markets Equity Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Emerging Markets Equity Fund	PGIM India Emerging Markets Equity Fund	MSCI Emerging Markets Index^
Last 1 Year	1,20,000	1,49,111.12	48.09	28.10
Last 3 Years	3,60,000	5,17,316.16	25.04	19.04
Last 5 Years	6,00,000	9,12,775.64	16.81	13.75
Since Inception	16,50,000	57,90,828.28	16.77	8.47

Date of Inception: Regular Plan: September 11, 2007. Ravi Adukia is managing this fund from June 01, 2021.

PGIM India Global Equity Opportunities Fund				
Period	Amount (Rs.)	Returns (Annualised) (%)		
	Investment	PGIM India Global Equity Opportunities Fund	PGIM India Global Equity Opportunities Fund	MSCI All Country World Index^
Last 1 Year	1,20,000	1,39,357.87	31.36	34.43
Last 3 Years	3,60,000	6,16,187.25	38.25	21.94
Last 5 Years	6,00,000	12,33,171.50	29.30	17.11
Since Inception	13,30,000	32,25,217.21	15.12	13.48

Date of Inception: Regular Plan: May 14, 2010. Ravi Adukia is managing this fund from June 01, 2021.

^Benchmark. NA - Not Available. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

How to read the Factsheet

Fund Manager:

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription:

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount:

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity:

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP:

SIP or systematic investment plan works on the principle of making periodic investment of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs. 500 every 15th of the month in an equity fund for a period of three years.

NAV:

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark:

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10- year Gsec.

Entry Load:

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/ agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit load:

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs. 99 per unit.

Modified Duration:

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Macauley Duration:

The Macauley duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Standard Deviation:

Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.

Sharpe Ratio:

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

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.

AUM:

AUM or assets under management refers to the recent/ updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings:

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/ securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme:

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile:

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Portfolio Turnover:

Portfolio Turnover is a measure of how frequently assets within a fund are bought and sold by the managers.

R-Squared:

R-Squared is a statistical measure that represents the percentage of a fund or security's movements that can be explained by movements in a benchmark index.

Average Maturity:

In a mutual fund containing debt securities, Average Maturity is the average amount of time until the debt securities mature.

Portfolio Yield:

Portfolio Yield is computed by determining the cash flows for the portfolio and determining the interest rate that will make the present value of the cash flows equal to the market value of the portfolio.

Total Expense Ratio:

Weighted Average i.e. Total Expense of the month / average Asset / number of days in month* days in a year.

PGIM India Dynamic Advantage Asset Allocation Facility Details as on 1st July 2021	
Long - term Average P/E of Nifty 50	20.60
Last 20 Days Moving Average of Nifty 50	29.06
Applicable P/E Variation Band	Above 40%
Initial Asset Allocation	0% Allocation to Equity
Re - balancing Allocation	100% Allocation from Equity to debt

This information/disclosure is made at the discretion of PGIM India Asset Management Private Limited ('the AMC') and is for information purpose only. This information/disclosure does not constitute a distribution, an endorsement, an offer to buy or sell or the solicitation of an offer to buy or sell any securities or any other financial products / investment facility (collectively "Products") mentioned in this information/disclosure or an attempt to influence the opinion or behavior of the Investors/Recipients. The information incorporated in this disclosure is solely to enhance the transparency of the product/facility offered by the AMC and should not be treated as an endorsement in any manner whatsoever. This disclosure is not meant to serve as a professional advice for the Investors/Recipients and Investors/Recipients are advised to seek independent professional advice and arrive at an informed investment decision before making any investments.

Stop trying to time the market ! Invest in a P/E based strategy

In the equity markets, one should invest when the valuation (P/E) is low, not the index level. Simply put we should invest when market is cheaper and the P/E ratio helps us decide this.

- Methodology adopted for P/E based Strategy illustrations:
 - Asset allocation is done on the basis of the table shown here;
 - The equity market/component is represented by NIFTY 50;
 - The balance allocation (i.e. portfolio value minus equity allocation) is considered as debt component;
 - Debt component returns is considered at 6% per annum for the calculation purpose;
 - Any allocation into or out of equity is carried out on the first working day of the month;
 - Variation is defined as the deviation of 20 day Average trailing P/E of NIFTY 50 as at the month-end, compared with its Long-Term Average P/E (i.e. from 1st Jan. 1999).

Enter

Variation* from long-term Average PE	% Equity Allocation
Above 40%	0%
Between 31% to 40%	0%
Between 21% to 30%	40%
Between 11% to 20%	60%
Between 1% to 10%	80%
Between -10% to 0%	100%
Between -20% to -11%	100%
Less than -20%	100%

Exit+Re-Enter

Variation* from long-term Average PE	Asset Allocation - Move from Equity to Debt	Asset Allocation - Move from Debt to Equity
Above 40%	100%	—
Between 31% to 40%	50%	—
Between 21% to 30%	—	—
Between 11% to 20%	—	—
Between 1% to 10%	—	—
Between -10% to 0%	—	10%
Between -20% to -11%	—	50%
Less than -20%	—	100%

Historic P/E Strategy Returns for Variation Band Above 40%

SIP Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	15.86%	7.03%	17.54%	13.49%	12.83%	10.70%
Maximum	16.56%	9.50%	18.85%	15.10%	13.33%	12.16%
Average	16.22%	8.57%	18.41%	14.22%	13.07%	11.35%

Lumpsum Returns	5 Years		7 Years		10 Years	
	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty	P/E Based Strategy	Nifty
Minimum	18.86%	-0.77%	19.26%	4.36%	15.58%	5.44%
Maximum	19.69%	2.44%	20.17%	7.45%	15.60%	7.55%
Average	19.41%	0.26%	19.70%	5.62%	15.59%	6.13%

Data Source : NIFTY 50, Market Data and Internal Calculations. The above graph and table are intended for illustration purpose only. To help understand the performance of the equity market, represented by the index NIFTY 50, on a monthly rolling for 5 years CAGR basis from January 1999 to June 2021 based on the various bands of P/E variation. P/E variation is defined as the deviation of trailing PE of NIFTY 50 (observed on a 20 days moving average basis) from Long-Term Average PE of NIFTY 50. **Past performance may or may not be sustained in the future.**

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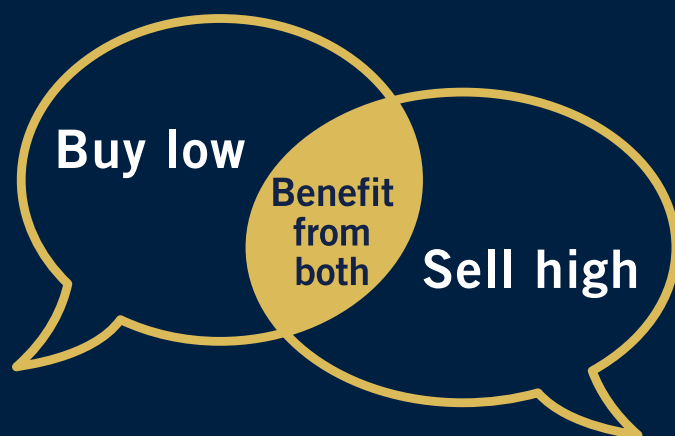
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