



PGIM
India Mutual Fund

FACT SHEET

March 2024

Renew, Recharge But Never Retire



Introducing

PGIM INDIA

RETIREMENT FUND

(An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

Aim for financial freedom with PGIM India Retirement Fund. The fund provides optimal diversification with 25% of corpus allocated each in large, mid, and small-cap stocks, respectively. Embrace the art of disciplined investing and witness your wealth grow through the power of compounding.

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

This product is suitable for investors who are seeking*

Long term capital appreciation

Investment predominantly in equity and equity related instruments

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

Scheme Riskometer



Very High – Investors understand that their principal will be at very high risk

	Page No.
From the CEO's desk	3
Market Review	4
Snapshot of Equity Funds Reckoner	5
PGIM India Large Cap Fund (Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)	7
PGIM India Flexi Cap Fund (Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)	8
PGIM India Midcap Opportunities Fund (Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks)	9
PGIM India Large and Midcap Fund (Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)	10
PGIM India Small Cap Fund (An open-ended equity scheme predominantly investing in small cap stocks)	11
PGIM India ELSS Tax Saver Fund (An open ended equity linked savings scheme with a statutory lock-in of 3 years and tax benefit)	12
PGIM India Hybrid Equity Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments)	13
PGIM India Emerging Markets Equity Fund (An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund)	14
PGIM India Global Equity Opportunities Fund (An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund)	15
PGIM India Global Select Real Estate Securities Fund Of Fund (An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund)	16
PGIM India Arbitrage Fund (An open ended scheme investing in arbitrage opportunities)	17
PGIM India Equity Savings Fund (An Open Ended Scheme investing in equity, arbitrage and debt)	18
PGIM India Balanced Advantage Fund (An open ended dynamic asset allocation fund)	19
Snapshot of Debt Funds Reckoner	20
PGIM India Overnight Fund (An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk scheme.)	22
PGIM India Liquid Fund (An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk scheme.)	23
PGIM India Ultra Short Duration 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. A relatively low interest rate risk and moderate credit risk scheme.)	24
PGIM India Money Market Fund (An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk scheme.) (The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund was merged with PGIM India Low Duration Fund w.e.f. January 22, 2022 which was further merged with PGIM India Money Market Fund w.e.f. September 30, 2023.)	25
PGIM India Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk scheme.)	26
PGIM India Corporate Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk scheme.)	27
PGIM India Gilt Fund (An open ended debt scheme investing in government securities across maturities. A relatively high interest rate risk and relatively low credit risk scheme.)	28
PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund (An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028. A relatively high interest rate risk and relatively low credit risk)	29
SIP Performance	31
How to read the Factsheet	33



Ajit Menon
CEO

How Sequence of Return Risk can impact Retirees portfolio

Dear Investors and Partners,

Our life is mired by risks, and we have learnt the art of managing risks and getting better in everything that we do. The same is applicable to investing. Investing in the stock market can be a rewarding endeavour but it's not without its risks.

One such risk that many investors may not be familiar with is "SEQUENCE OF RETURN RISK." In simple terms, this risk refers to the order in which investment returns occur and how it can impact the value of a portfolio, especially during retirement.

Let's delve deeper into what sequence of return risk is and how it can affect investors, using portfolios as examples.

What is Sequence of Return Risk? Sequence of return risk is the danger that the timing of withdrawals from an investment portfolio, particularly during retirement, coinciding with a period of poor investment returns. In other words, it's the risk of experiencing negative returns early in retirement when withdrawals are being made, which can significantly deplete portfolio value and increase the likelihood of running out of money later on.

Example: Imagine Investor A has a retirement portfolio of INR 1 crore, and she plans to withdraw 4% of portfolio's value each year to cover her living expenses. In the first year of her retirement, the stock market experiences a significant downturn, resulting in a negative return of 20%. Despite the market decline, Investor A still withdraws INR 4 lakhs (4% of INR 1 crore) from her portfolio. As a result, her portfolio balance decreases to INR 76 lakhs (1 crore - 20 lakhs - 4 lakhs). Even if the market rebounds in the following years, Investor A's portfolio may struggle to recover from the initial loss, especially if she continues to withdraw funds.

Now, let's consider Investor B, who has a similar retirement portfolio of INR 1 crore but retires during a bull market. In the first year of her retirement, she experiences a positive return of 20%. Despite withdrawing INR 4 lakhs for living expenses, her portfolio balance increases to INR 1.16 crores (1 crore + 20 lakhs - 4 lakhs). Even if Investor B faces a period of negative returns in the following years, her portfolio has already grown significantly, providing a buffer against market downturns.

The impact of Sequence of Return Risk: In both examples, Investor A and Investor B withdrew the same amount from their portfolios during retirement, but the timing of their withdrawals and the sequence of investment returns had vastly different outcomes. Investor A's portfolio suffered from an early market downturn, which reduced its value and made it challenging to recover, while Investor B's portfolio benefited from a strong start, providing a cushion against future market volatility.

Although the examples here may be hypothetical, but they are not very far away from reality which retirees face. It is not only that the retirees may face sequence of return risk only. Another risk that retiree portfolio may face is "Mongevity" (money not lasting the retirement period). This risk arises as a result of building a conservative portfolio without any exposure to equities and thus may not be able to beat inflation over the long period of their retiree's life.

Strategies to Mitigate Sequence of Return Risk: Given the negative impact of sequence of return risk on retirement portfolios, it's essential for investors to implement strategies to mitigate this risk. Some strategies include:

Asset Allocation: Maintaining a balanced asset allocation based on risk tolerance and investment goals can help spread risk and minimize the impact of market volatility. This may even take care of the risk of Mongevity.

Diversification: Diversifying investments across different asset classes such as stocks, bonds, and real estate, can help reduce the impact of poor performance in any single asset class.

Withdrawal Strategies: Adopting flexible withdrawal strategies such as the "3 bucket approach" or maintaining an emergency fund to use it during market drawdowns, can help adjust spending based on market conditions and portfolio performance. (Both of these withdrawal strategies have been discussed in my earlier communications....[here*](#) & [here*](#)).

Long-Term Perspective: Maintaining a long-term perspective and staying invested through market downturns can help avoid making hasty decisions based on short-term fluctuations.

To conclude, sequence of return risk is a crucial concept for investors, especially those planning for retirement. By understanding how the timing of investment returns can impact portfolio value, investors can better prepare for and mitigate the effects of market volatility. Implementing diversification, asset allocation, and prudent withdrawal strategies can help reduce the impact of sequence of return risk and ensure a more secure financial future. Taking help from a trusted financial advisor for your financial plan is advisable.

Remember, you cannot avoid risk completely but you can manage/mitigate it to some extent.

Happy Investing!

*https://www.pgimindiamf.com/docs/default-source/factsheets/factsheet-2024/factsheet---january-2024.pdf?sfvrsn=d4c9baec_4

*https://www.pgimindiamf.com/docs/default-source/factsheets/factsheet-2023/factsheet-november2023.pdf?sfvrsn=bf5bbaec_4

Equity Market

The market that was

The Nifty50 index recorded a gain of 1.6%, led by rally towards the end of the month. For FY24, the index was up 28.6%. NSE Mid Cap 100 index and NSE Small Cap 100 index saw respective correction of -0.5% and -4.4% compared to the respective increase of 60.1% and 68.9% during FY24. Indices for Auto, Infrastructure and Banking sectors outperformed the broader market while indices for Information Technology, Realty and FMCG sectors underperformed during the month.

Key macroeconomic developments for the month included Moody's and Fitch Ratings raising India's GDP growth forecast on the back of strong domestic consumption and capital expenditure; CPI inflation in February 2024 remaining unchanged at 5.1% versus January; India's industrial production in January 2024 moderating to 3.8% versus 4.2% in December; and India's CAD in Q3-FY24 moderating to 1.2% of GDP. Other key developments were India announcing the timelines for the upcoming Lok Sabha Elections and the US Federal Reserve guidance of three interest rates cuts during the remainder

of 2024 despite higher inflation. During the month Foreign Portfolio Investors and Domestic Institutional Investors were net buyers to the tune of USD 3.7 bn and USD 6.8 bn respectively.

Going forward

We remain optimistic on Indian equity markets on medium- to long-term basis. However, valuations make us cautious on the near-term return potential. Valuation excesses are stark in the mid and small cap buckets, driven by hopes on continued strong corporate earnings growth and a stable policy environment. Large inflows in mid and small caps have also contributed towards this re-rating. We find better relative value in the large cap category and the strong (high growth + high quality) mid and small cap companies, and believe that they still present an attractive opportunity for long-term investors. Limited triggers to boost valuations further necessitates the focus squarely on capability of the companies to grow cash flows and earnings, and reinvest the same. The select group of companies that can deliver on that count may continue to benefit from the broader macro and demographic tailwinds.

Debt Market

Indian bond markets were stable and rangebound during the month. Most of the action was concentrated in the money market segment where yields were volatile, as is normally the case during financial year end. The economic data continued its strong run with the composite PMI number staying above 60 after the strong GDP data earlier. IIP and inflation numbers were in line with expectations. Core inflation came in at 3.35%, near all-time low. Current Account Deficit (CAD) was also steady at 1.20% of GDP in Q3-FY24, as services and remittance flows negated a sequentially higher trade deficit. CAD is expected to be in the vicinity of 1% in FY24. Strong GDP growth, stable inflation and external position underscore the current strong macroeconomic position of India. Indian FAR (Fully Accessible Route) bonds were included in the Bloomberg EM local currency government index with a start date of January 31, 2025. The weight of the Indian FAR bonds will be 10%, and will reach their full weightage exposure by November 2025. While the initial news flash had come earlier, in January, the flows are not expected to be significant since the inclusion, as for now the flows are limited to EM local currency government index. However, this is definitely a positive step closer to inclusion in the bigger Bloomberg Global Aggregate Index. The flows expected from this inclusion are around USD 3-4bn, but as highlighted this inclusion can be the catalyst for subsequent inclusion into the larger global aggregate index. Since the announcement of the inclusion of Indian sovereign FAR bonds in the JP Morgan EM Index last year, FPI inflows into the bond markets have topped USD 10bn.

The yield curve, which had bull flattened after the presentation of the Union Budget, on 1st February 2024, continued to remain flat as the demand supply dynamics remained favourable with the central government borrowing calendar for H1-FY25 came in lower than expected at INR 7.5 trn which is 53% of the total gross borrowings budgeted for FY25. The market was expecting the H1-FY25 borrowings at around 58-60% of the total gross borrowings. In terms of percentage borrowing for the first half, this is the lowest since FY19. The supply in the 10 yr segment is the highest at 25.60% of the total H1-FY25 supply. Supply in the 30-50 yr segment is at 37.30% of total H1 supply. The indicative calendar for gross SDL borrowing for Q1-FY25 came in at INR 2.54 trn, which is slightly higher than expectations. State Government (SDL) supply picked up sharply towards the end of the month with more than INR 1.50 trn of SDL issuance in the last two weeks of the month, which pressurised the longer end of the curve.

PFI inflows into debt continued, but lagged the pace of the first two months of CY24 with USD 1.64 bn inflow in bonds in March. INR weakened to an all-time low against the US Dollar, touching 83.43 even as India's FX reserves rose to an all-time high of USD 642 bn. Most of the Asian currencies were weaker on back of the weakness in the Chinese currency and INR also came under pressure as a result.

The 1 yr OIS was up 1 bps, closing at 6.75% at March end while the 5 yr OIS was at 6.35%, down 1bps compared to February. While the benchmark 10 yr bond yield was down 2 bps the 15 year segment outperformed. Most of the

action was in the money market segment (up to 1 year maturity) where yields were volatile owing to the financial year-end related liquidity woes that pushed down yields by 20-30 bps across the money market curve at March end.

Bank of Japan ended its negative interest rate policy, which the markets were expecting, while the US Fed stuck to its forecast of 3 rate cuts, later in the year, in a close 10-9 decision. US economic data continues to be quite robust with sticky inflation leading the US bond markets to scale back their expectations of rate cuts this year. The bond markets, which were pricing in almost 150 bps of rate cuts in 2024 at the start of the year are now pricing in around 75 bps of rate cuts. At 4.20% towards end of the month, the benchmark US 10 yr yield was lower by 5 bps.

Going ahead, we believe that RBI is likely to be on a long pause and is likely to start cutting rates only after the developed market central banks start the rate-cutting cycle. Given the current growth-inflation dynamics in India, we believe rate cuts will start from Q3 of CY2024 onwards. Markets tend to react before the start of a rate cutting cycle and the current yield levels offers a good opportunity for investors to increase their allocation to fixed income as real and nominal yields remain attractive with favourable demand-supply dynamics playing out in the sovereign bond market.

Fixed Income Market

	February 2024	March 2024	Change (in bps)
Overnight rate (NSE MIBOR)	6.80%	7.90%	110
1 yr CD	7.80%	7.60%	-20
10 yr GOI Yield	7.08%	7.06%	-2
USD/INR	82.91	83.40	49 paise
IIP (Monthly with 2 month lag)	4.20%	3.80%	-40
CPI (Monthly with 1 month lag)	5.10%	5.09%	-1
5 Yr AAA PSU spread (bps)	45	38	-7
5 Yr OIS	6.35%	6.34%	-1
US 10 Yr yield	4.25%	4.20%	-5
CRR	4.50%	4.50%	0
REPO	6.50%	6.50%	0
SDF (Standing Deposit Facility)	6.25%	6.25%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

Note: IIP 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 Large and Midcap Fund	PGIM India Small Cap Fund	PGIM India ELSS Tax Saver Fund	PGIM India Hybrid Equity Fund
Ideal Investment Horizon \$	3 Years+	3 Years+	4 Years+	3 Years+	4 Years+	3 Years+	2 Years+
Inception Date	Regular Plan: 30/01/2003; 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: 12/02/2024; Direct Plan: 12/02/2024	Regular Plan: 29/07/2021; Direct Plan: 29/07/2021	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013
Fund Manager	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from August 19, 2023 and Bhupesh Kalyani (Debt Portion) is managing from April 01, 2023	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from June 1, 2021; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 01, 2023.	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from August 19, 2023; Utsav Mehta (Equity Portion) is managing from November 01, 2023 and Puneet Pal (Debt Portion) is managing from July 16, 2022	Vinay Paharia (Equity Portion) is managing from February 12, 2024; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from February 12, 2024; Utsav Mehta (Equity Portion) is managing from February 12, 2024; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from February 12, 2024	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from April 01, 2023; Harsh Kothari (Equity Portion) is managing from October 12, 2023; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 01, 2023	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from April 01, 2023; Bhupesh Kalyani (Debt Portion) is managing from April 01, 2023	Anandha Padmanabhan Anjneyan (Equity portion) is managing from August 19, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023; and Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 01, 2023
Benchmark	NIFTY 100 TRI	Nifty 500 TRI	NIFTY Midcap 150 TRI	NIFTY LargeMidcap 250 Index TRI	NIFTY Smallcap 250 TRI	NIFTY 500 TRI	CRISIL Hybrid 35+65 - Aggressive Index
Fund Details as on March 31, 2024							
Month End AUM (in Crores)	562.59	5978.62	9923.95	326.37	1373.08	657.75	208.42
Portfolio Turnover (Last 1 year)	0.58	0.81	0.71	—	0.85	0.72	0.60 (For Equity)
Standard Deviation of Fund (Annual)	17.53%	17.55%	18.16%	—	—	16.72%	13.35%
Standard Deviation of Benchmark (Annual)	18.28%	18.02%	18.76%	—	—	18.02%	11.55%
Beta	0.94	0.94	0.93	—	—	0.91	1.10
Sharpe Ratio**	0.40	0.61	0.75	—	—	0.54	0.32
	** Risk free rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)	** Risk free rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)	** Risk free rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)	—	—	** Risk free rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)	** Risk free rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)
Portfolio Classification (%) as on March 31, 2024#							
Large Cap (%) (1st-100th stock)	95.54	61.70	17.37	51.43	—	61.59	68.46
Mid Cap (%) (101st-250th stock)	1.30	26.39	65.84	35.70	17.47	20.47	21.00
Small Cap (%) (251st stock onwards)	—	9.38	12.08	5.34	77.38	13.57	10.54
Cash (%)	3.15	2.53	4.71	7.53	5.15	4.38	—
Not Classified (%)	—	—	—	—	—	—	—
Portfolio Classification By Industry Allocation (%) as on March 31, 2024							
Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
Banks	25.26	Banks	19.68	Auto Components	9.06	Finance	9.94
IT - Software	10.23	IT - Software	7.68	Finance	7.56	IT - Software	8.76
Petroleum Products	7.02	Retailing	6.55	Healthcare Services	7.11	Healthcare Services	8.74
Pharmaceuticals & Biotechnology	6.37	Healthcare Services	6.00	Industrial Products	6.86	Capital Markets	8.68
Telecom - Services	5.56	Consumer Durables	5.76	Consumer Durables	6.54	Industrial Products	8.01
Automobiles	5.40	Auto Components	5.03	Chemicals & Petrochemicals	6.07	Consumer Durables	6.71
Retailing	4.58	Beverages	4.86	IT - Software	5.18	IT - Software	5.40
Construction	4.51	Petroleum Products	4.50	Pharmaceuticals & Biotechnology	5.01	Consumer Durables	4.47
Beverages	4.41	Finance	4.12	Biotechnology	4.65	Finance	4.24
Consumer Durables	3.92	Automobiles	3.54	Banks	4.65	Chemicals & Petrochemicals	4.03
				Retailing	4.23	Construction	3.23
				Capital Markets	3.56	Banks	4.64
				Healthcare Services	4.33	Auto Components	4.72
				Auto Components	4.17	Auto Components	4.72
				Chemicals & Petrochemicals	4.73	Chemicals & Petrochemicals	4.03
				Pharmaceuticals & Biotechnology	4.69	Pharmaceuticals & Biotechnology	4.24
				Chemicals & Petrochemicals	4.69	Auto Components	4.81
				Healthcare Services	5.10	Consumer Durables	4.81
				Auto Components	5.10	IT - Software	5.57
				IT - Software	5.10	Pharmaceuticals & Biotechnology	5.63
				Chemicals & Petrochemicals	6.32	Pharmaceuticals & Biotechnology	6.33
				Pharmaceuticals & Biotechnology	6.68	Retailing	7.69
				IT - Software	6.68	IT - Software	7.69
				Banks	11.49	Banks	19.50
				IT - Software	9.06	IT - Software	12.99
				Healthcare Services	7.56	Finance	5.06
				Industrial Products	7.11	Finance	4.86
				Consumer Durables	6.86	Petroleum Products	4.60
				Chemicals & Petrochemicals	6.54	Petroleum Products	4.00
				Petrochemicals	6.07	Retailing	4.00
				IT - Software	5.18	Consumer Durables	3.96
				Pharmaceuticals & Biotechnology	5.01	Auto Components	3.45
				Biotechnology	4.65	Telecom - Services	2.99
				Banks	4.65	Beverages	2.93
				Retailing	4.23	Chemicals & Petrochemicals	2.82
				Capital Markets	3.56	Petrochemicals	2.82
Exit Load	Refer page no. 7	Refer page no. 8	Refer page no. 9	Refer page no. 10	Refer page no. 11	Nil	Refer page no. 13

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

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund
Ideal Investment Horizon \$	3 Years+	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: 03/12/2021; Direct Plan: 03/12/2021	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021
Fund Manager	Chetan Gindodia is managing from March 29, 2024	Chetan Gindodia is managing from March 29, 2024	Chetan Gindodia is managing from March 29, 2024	Chetan Chavan (Equity Portion) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 22, 2022	Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from May 12, 2022; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Chetan Chavan (Equity Portion) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from December 01, 2021	Vinay Paharia (Equity Portion) is managing from April 01, 2023; Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from April 01, 2023; Chetan Chavan (Equity Portion) is managing from March 29, 2024; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from December 01, 2021
Benchmark	MSCI Emerging Markets Index	MSCI All Country World Index	FTSE EPRA / NAREIT Developed Index	Nifty 50 Arbitrage Index	NIFTY_Equity Savings Index	CRISIL Hybrid 50+50 Moderate Index
Underlying Fund	PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund	PGIM Global Select Real Estate Securities Fund	—	—	—
Month End AUM (in Crores)	107.44	1444.20	69.04	115.04	90.35	1155.16
Portfolio Turnover (Last 1 year)	—	—	—	2.27	0.35 (For Equity)	0.69 (For Equity)
Standard Deviation of Fund (Annual)	—	—	—	1.09%	6.03%	—
Standard Deviation of Benchmark (Annual)	—	—	—	1.31%	6.42%	—
Beta	—	—	—	0.53	0.84	—
Sharpe Ratio**	—	—	—	-0.26	0.34	—
Large Cap % (1st-100th stock)	—	—	—	—	84.43	69.07
Mid Cap % (101st-250th stock)	—	—	—	—	13.57	25.04
Small Cap % (251st stock onwards)	—	—	—	—	2.00	5.89
Cash (%)	—	—	—	—	—	—
Not Classified (%)	—	—	—	—	—	—
Portfolio Classification By Industry/ Sector Allocation (%) (Top 10)	Portfolio Classification (%) as on March 31, 2024 #					
	Sector	% to Net Assets	Property	% to Net Assets	Industry	% to Net Assets
	Information Technology	30.0	Industrial	14.4	Banks	13.58
	Consumer Discretionary	24.8	Apartments	12.4	Cement & Cement Products	11.94
	Financials	21.0	Diversified	11.6	Ferrous Metals	9.18
	Consumer Staples	6.8	Data Center	11.5	Finance	8.57
	Real Estate	6.3	Healthcare	8.8	IT - Software	6.69
	Healthcare	3.9	Storage	8.5	Personal Products	4.65
	Communication Services	2.6	Malls	6.3	Transport Infrastructure	2.97
	Industrials	1.8	Free-Standing Office Space	6.1	Entertainment	2.39
			Hotel/Resort & Entertainment	5.3	Insurance	1.69
				3.9	Consumer Durables	1.36
				0.65	Telecom - Services	2.46
Exit Load	Other Details					
	Refer page no. 14	Refer page no. 15	Refer page no. 16	Refer page no. 17	Refer page no. 18	Refer page no. 19

Source: Bloomberg. # The above data of PGIM India Equity Savings Fund and PGIM India Balanced Advantage Fund is given for equity allocation. \$ Investors should consult their financial advisor for tax implications on their investments. *Portfolio Classification by Sector Allocation of PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and Portfolio Classification by Property Type of PGIM India Global Select Real Estate Securities Fund Of Fund is for Underlying Fund as on February 29, 2024.

PGIM INDIA LARGE CAP FUND

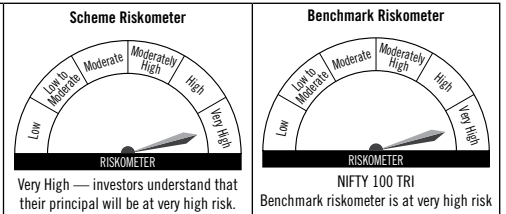
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on March 31, 2024

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.



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. 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. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. August 19, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market) and (w.e.f. April 01, 2023) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

Benchmark: NIFTY 100 TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 543.12

Monthly Average AUM (₹ in Cr): 551.14

AUM as on 31/03/2024 (₹ in Cr.): 562.59

Portfolio Turnover: 0.58

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.53%

Standard Deviation of Benchmark (Annual): 18.28%

Beta: 0.94 **Sharpe Ratio***:** 0.40

*** Risk Free Rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 306.54	₹ 356.58
IDCW**	₹ 20.37	₹ 28.53

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

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
14-Oct-21	0.39	21.58	0.59	29.27
31-Dec-21	0.36	19.89	0.54	27.00
25-Mar-22	0.33	18.31	0.44	24.89
24-Jun-22	0.31	16.78	0.43	22.89
30-Sep-22	0.35	18.03	0.47	24.70
30-Dec-22	0.36	18.73	0.50	25.76
31-Mar-23	0.36	17.85	0.50	24.63
03-Jul-23	0.40	19.39	0.56	26.86
25-Sep-23	0.42	19.26	0.58	26.77
30-Dec-23	0.42	20.64	0.58	28.79
22-Mar-24	0.45	20.52	0.63	28.74

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.

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.68	
Bharat Electronics Ltd.	1.68	
Automobiles	5.40	
Maruti Suzuki India Ltd.	4.37	
TVS Motor Company Ltd.	1.03	
Banks	25.26	
ICICI Bank Ltd.	9.12	
HDFC Bank Ltd.	6.96	
Axis Bank Ltd.	4.62	
Kotak Mahindra Bank Ltd.	4.57	
Beverages	4.41	
United Spirits Ltd.	2.52	
Varun Beverages Limited	1.90	
Cement & Cement Products	2.95	
Ultratech Cement Ltd.	2.95	
Chemicals & Petrochemicals	0.96	
SRF Ltd.	0.96	
Construction	4.51	
Larsen & Toubro Ltd.	4.51	
Consumer Durables	3.92	
Titan Company Ltd.	3.39	
Havells India Ltd.	0.53	
Diversified FMCG	2.44	
Hindustan Unilever Ltd.	1.24	
ITC Ltd.	1.20	
Finance	3.38	
Cholamandalam Investment & Finance Co. Ltd.	1.75	
Bajaj Finance Ltd.	1.64	
Food Products	0.74	
Nestle India Ltd.	0.74	

Issuer	% to Net Assets	Rating
Insurance	2.15	
ICICI Lombard General Insurance Co. Ltd.	1.17	
SBI Life Insurance Company Ltd.	0.98	
IT - Software	10.23	
Tata Consultancy Services Ltd.	4.54	
Infosys Ltd.	3.11	
LTIMindtree Ltd.	2.58	
Leisure Services	1.30	
The Indian Hotels Company Ltd.	1.30	
Petroleum Products	7.02	
Reliance Industries Ltd.	7.02	
Pharmaceuticals & Biotechnology	6.37	
Sun Pharmaceutical Industries Ltd.	3.31	
Mankind Pharma Ltd.	2.22	
Divi's Laboratories Ltd.	0.84	
Power	1.59	
NTPC Ltd.	1.59	
Retailing	4.58	
Avenue Supermarts Ltd.	3.45	
Zomato Ltd.	1.13	
Telecom - Services	5.56	
Bharti Airtel Ltd.	5.56	
Transport Services	2.38	
Interglobe Aviation Ltd.	2.38	
Equity Holdings Total	96.84	
Government Bond And Treasury Bill	0.17	
Treasury Bill	0.17	
182 Days Tbill Red 2024	0.17	SOVEREIGN
Cash & Current Assets	2.99	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	95.54
Mid Cap (%) (101st-250th stock)	1.30
Small Cap (%) (251st stock onwards)	—
Cash and Gsec (%)	3.15
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 100 TRI^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	27.08	12,691	35.01	13,479	30.27	13,008
Last 3 Years	13.22	14,504	17.00	16,002	16.35	15,736
Last 5 Years	12.87	18,323	15.50	20,561	15.27	20,356
Since Inception	17.55	3,06,600	17.82	3,22,314	17.17	2,86,687
Direct Plan - Growth Option						
Last 1 Year	29.02	12,884	35.01	13,479	30.27	13,008
Last 3 Years	14.94	15,172	17.00	16,002	16.35	15,736
Last 5 Years	14.52	19,704	15.50	20,561	15.27	20,356
Since Inception	14.49	45,788	14.22	44,606	13.84	42,959

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 March 28, 2024. For SIP Performance, please refer page no. 31

Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023 Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18, 19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-13, 18, 19. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 22-29.

Vinay Paharia is managing 9 schemes; Anandha Padmanabhan Anjeneyan is managing 9 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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:** 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 Instalments of ₹ 1,000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA FLEXI CAP FUND

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

Details as on March 31, 2024

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. 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. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. June 01, 2021) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Overseas Investments) (Over 8 years of experience in equity research) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: Nifty 500 TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 5950.76

Monthly Average AUM (₹ in Cr): 5905.29

AUM as on 31/03/2024 (₹ in Cr.): 5978.62

Portfolio Turnover: 0.81

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 17.55%

Standard Deviation of Benchmark (Annual): 18.02%

Beta: 0.94 **Sharpe Ratio***:** 0.61

*** Risk Free Rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 31.23	₹ 35.86
IDCW**	₹ 18.28	₹ 20.29

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

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
25-Mar-22	1.37	19.06	1.48	20.53
24-Mar-23	1.39	16.84	1.52	18.43
22-Mar-24	1.73	19.68	1.92	21.84

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.

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.

Scheme Riskometer



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

Benchmark Riskometer



Nifty 500 TR Index
Benchmark riskometer is at very high risk

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.82	
Bharat Electronics Ltd.	1.82	
Auto Components	5.03	
Sona BLW Precision Forgings Ltd.	1.87	
UNO Minda Ltd.	1.30	
Tube Investments Of India Ltd.	1.03	
Motherson Sumi Wiring India Ltd.	0.83	
Automobiles	3.54	
Maruti Suzuki India Ltd.	2.68	
TVS Motor Company Ltd.	0.86	
Banks	19.68	
ICICI Bank Ltd.	7.87	
HDFC Bank Ltd.	6.94	
Axis Bank Ltd.	2.57	
Kotak Mahindra Bank Ltd.	2.29	
Beverages	4.86	
Varun Beverages Limited	3.53	
United Spirits Ltd.	1.33	
Capital Markets	1.85	
Central Depository Services (I) Ltd.	0.95	
Multi Commodity Exchange Of India Ltd.	0.90	
Cement & Cement Products	1.92	
JK Cement Ltd.	1.92	
Chemicals & Petrochemicals	3.54	
SRF Ltd.	1.53	
Aarti Industries Ltd.	1.20	
Navin Fluorine International Ltd.	0.80	
Construction	2.17	
Larsen & Toubro Ltd.	2.17	
Consumer Durables	5.76	
Dixon Technologies (India) Ltd.	2.26	
Titan Company Ltd.	1.58	
Blue Star Ltd.	1.01	
Havells India Ltd.	0.56	
Metro Brands Ltd.	0.34	
Electrical Equipment	0.94	
Triveni Turbine Ltd.	0.94	
Fertilizers & Agrochemicals	1.42	
P I Industries Limited	1.42	
Finance	4.12	
Cholamandalam Investment & Finance Co. Ltd.	1.89	
Poonawalla Fincorp Ltd.	1.20	
Creditaccess Grameen Ltd.	1.03	
Gas	2.05	
Indraprastha Gas Ltd.	2.05	

Issuer	% to Net Assets	Rating
Healthcare Services	6.00	
Max Healthcare Institute Ltd.	2.59	
Global Health Ltd.	1.65	
Syngene International Ltd.	0.96	
Krishna Inst Of Medical Sciences Ltd.	0.80	
Industrial Products	0.95	
SKF India Ltd.	0.95	
Insurance	2.75	
HDFC Life Insurance Company Ltd.	1.50	
ICICI Lombard General Insurance Co. Ltd.	1.26	
IT - Software	7.68	
LTIMindtree Ltd.	2.62	
Coforge Ltd.	1.92	
Infosys Ltd.	1.41	
Persistent Systems Ltd.	1.33	
Happiest Minds Technologies Ltd.	0.39	
Leisure Services	0.76	
Devyani International Ltd.	0.76	
Petroleum Products	4.50	
Reliance Industries Ltd.	4.50	
Pharmaceuticals & Biotechnology	3.37	
Mankind Pharma Ltd.	2.43	
Divi's Laboratories Ltd.	0.94	
Power	1.70	
NTPC Ltd.	1.70	
Retailing	6.55	
Avenue Supermarts Ltd.	2.38	
Zomato Ltd.	1.56	
Vedant Fashions Ltd.	0.86	
Indiamart Intermesh Ltd.	0.74	
Info Edge (India) Ltd.	0.65	
Trent Ltd.	0.36	
Telecom - Services	1.63	
Bharti Airtel Ltd.	1.63	
Textiles & Apparels	1.16	
Page Industries Ltd.	1.16	
Transport Services	1.88	
Interglobe Aviation Ltd.	1.88	
Equity Holdings Total	97.61	
Government Bond And Treasury Bill	0.18	
Treasury Bill	0.18	
182 Days Tbill Red 2024	0.18	SOVEREIGN
Cash & Current Assets	2.21	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	61.70
Mid Cap (%) (101st-250th stock)	26.39
Small Cap (%) (251st stock onwards)	9.38
Cash and GSec (%)	2.53
Not Classified (%)	—

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	27.12	12,695	40.75	14,049	30.27	13,008
Last 3 Years	15.34	15,331	19.32	16,970	16.35	15,736
Last 5 Years	18.46	23,341	17.19	22,112	15.27	20,356
Since Inception	13.37	31,230	13.20	30,815	11.99	27,949
Direct Plan - Growth Option						
Last 1 Year	28.85	12,867	40.75	14,049	30.27	13,008
Last 3 Years	17.24	16,102	19.32	16,970	16.35	15,736
Last 5 Years	20.55	25,469	17.19	22,112	15.27	20,356
Since Inception	15.11	35,860	13.20	30,815	11.99	27,949

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 March 28, 2024. For SIP Performance, please refer page no. 31

Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18, 19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-13, 18, 19. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-19, 22-29.

Vinay Paharia is managing 9 schemes, Anandha Padmanabhan Anjeneyan is managing 9 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 16 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA MIDCAP OPPORTUNITIES FUND

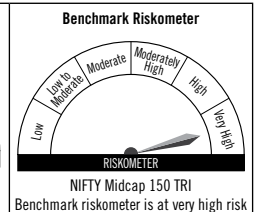
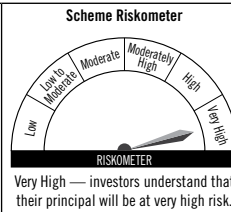
Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on March 31, 2024

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.



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. 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. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. August 19, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. November 01, 2023) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY Midcap 150 TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 9945.40

Monthly Average AUM (₹ in Cr): 9810.71

AUM as on 31/03/2024 (₹ in Cr): 9923.95

Portfolio Turnover: 0.71

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 18.16%

Standard Deviation of Benchmark (Annual): 18.76%

Beta: 0.93 **Sharpe Ratio***:** 0.75

*** Risk Free Rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 53.82	₹ 61.33
IDCW**	₹ 23.09	₹ 50.84

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

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	—	—
25-Mar-22	1.63	23.00	—	—
24-Mar-23	1.75	21.13	—	—
22-Mar-24	2.18	24.85	—	—

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.

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	1.25	
Escorts Kubota Ltd.	1.25	
Auto Components	9.06	
Tube Investments Of India Ltd.	2.20	
UNO Minda Ltd.	2.06	
Sona BLW Precision Forgings Ltd.	1.78	
Motherhood Sumi Wiring India Ltd.	1.21	
Balkrishna Industries Ltd.	1.08	
ZF Commercial Vehicle Ctr Sys Ind Ltd.	0.71	
Endurance Technologies Ltd.	0.01	
Automobiles	2.73	
TVS Motor Company Ltd.	2.03	
Hero Motocorp Ltd.	0.70	
Banks	4.65	
Kotak Mahindra Bank Ltd.	2.15	
HDFC Bank Ltd.	2.08	
AU Small Finance Bank Ltd.	0.42	
Beverages	2.52	
Varun Beverages Limited	1.55	
United Spirits Ltd.	0.97	
Capital Markets	3.66	
HDFC Asset Management Company Ltd.	2.01	
Central Depository Services (I) Ltd.	1.02	
Multi Commodity Exchange Of India Ltd.	0.63	
Cement & Cement Products	2.05	
JK Cement Ltd.	2.05	
Chemicals & Petrochemicals	6.07	
Solar Industries India Ltd.	2.09	
Navin Fluorine International Ltd.	1.53	
Aarti Industries Ltd.	1.38	
Vinati Organics Ltd.	0.57	
Clean Science And Technology Ltd.	0.49	
Consumer Durables	6.54	
Dixon Technologies (India) Ltd.	3.01	
Kajaria Ceramics Ltd.	0.93	
Blue Star Ltd.	0.91	
Metro Brands Ltd.	0.88	
Havells India Ltd.	0.81	
Electrical Equipment	2.29	
CG Power And Industrial Solutions Ltd.	1.68	
Triveni Turbine Ltd.	0.61	
Fertilizers & Agrochemicals	2.52	
P I Industries Limited	1.42	
Sumitomo Chemical India Ltd.	0.55	
Bharat Rasayan Ltd.	0.55	
Finance	7.56	
Cholamandalam Investment & Finance Co. Ltd.	2.42	
Poonawalla Fincorp Ltd.	1.66	
Creditaccess Grameen Ltd.	1.51	
Crisil Ltd.	0.89	
SBI Cards & Payment Services Ltd.	0.64	
Aavas Financiers Ltd.	0.45	

Issuer	% to Net Assets	Rating
Gas	2.03	
Indraprastha Gas Ltd.	2.03	
Healthcare Services	7.11	
Max Healthcare Institute Ltd.	3.26	
Syngene International Ltd.	1.58	
Narayana Hrudayalaya Ltd.	1.38	
Dr. Lal Path Labs Ltd.	0.89	
Industrial Products	6.86	
Timken India Ltd.	2.02	
Astral Ltd.	1.50	
Supreme Industries Ltd.	1.26	
SKF India Ltd.	0.97	
APL Apollo Tubes Ltd.	0.70	
AIA Engineering Ltd.	0.29	
Grindwell Norton Ltd.	0.11	
Insurance	1.94	
Max Financial Services Ltd.	1.94	
IT - Services	1.36	
L&T Technology Services Ltd.	1.36	
IT - Software	5.18	
Persistent Systems Ltd.	2.45	
Cofoe Ltd.	1.40	
Mphasis Ltd.	0.75	
Happiest Minds Technologies Ltd.	0.58	
Leisure Services	3.10	
The Indian Hotels Company Ltd.	1.76	
Devyani International Ltd.	1.34	
Pharmaceuticals & Biotechnology	5.01	
Abbott India Ltd.	1.81	
Mankind Pharma Ltd.	1.58	
Laurus Labs Ltd.	1.00	
Ajanta Pharma Ltd.	0.61	
Realty	2.55	
The Phoenix Mills Ltd.	2.55	
Retailing	4.23	
Zomato Ltd.	1.49	
Info Edge (India) Ltd.	1.36	
Vedant Fashions Ltd.	1.05	
Trent Ltd.	0.32	
Textiles & Apparels	1.75	
Page Industries Ltd.	1.75	
Transport Infrastructure	0.37	
JSW Infrastructure Ltd.	0.37	
Transport Services	3.00	
Container Corporation Of India Ltd.	1.67	
Interglobe Aviation Ltd.	1.33	
Equity Holdings Total	95.39	
Government Bond And Treasury Bill	0.20	
Treasury Bill	0.20	
182 Days Tbill Red 2024	0.20	SOVEREIGN
91 Days Tbill Red 2024	0.00	SOVEREIGN
Cash & Current Assets	4.41	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	17.37
Mid Cap (%) (101st-250th stock)	65.84
Small Cap (%) (251st stock onwards)	12.08
Cash and Gsec (%)	4.71
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI [^]		NIFTY 50 TRI Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	29.24	12,906	57.93	15,754	30.27	13,008
Last 3 Years	19.86	17,204	26.56	20,245	16.35	15,736
Last 5 Years	23.97	29,303	23.31	28,530	15.27	20,356
Since Inception	17.70	53,830	22.16	78,972	14.54	40,629
Direct Plan - Growth Option						
Last 1 Year	30.90	13,071	57.93	15,754	30.27	13,008
Last 3 Years	21.74	18,022	26.56	20,245	16.35	15,736
Last 5 Years	25.97	31,744	23.31	28,530	15.27	20,356
Since Inception	19.20	61,330	22.16	78,972	14.54	40,629

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 March 28, 2024. For SIP Performance, please refer page no. 31

Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023; Utsav Mehta (Equity Portion) is managing this fund from November 01, 2023 and Puneet Pal (Debt Portion) is managing this fund from July 16, 2022. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18, 19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-13, 18, 19. For performance of schemes managed by Utsav Mehta refer page no. 9-10. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-19, 22-29. Vinay Paharia is managing 9 schemes, Anandha Padmanabhan Anjeneyan is managing 9 schemes, Puneet Pal is managing 16 schemes and Utsav Mehta is managing 2 schemes. Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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: ₹ 100/- and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA LARGE AND MID CAP FUND

Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.

Details as on March 31, 2024

This product is suitable for investors who are seeking*

- Long term capital growth.
- Investing in equity and equity related securities of predominantly large cap and mid cap stocks.
- Degree of risk – VERY HIGH

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY LargeMidcap 250 Index TRI
Benchmark riskometer is at very high risk

Fund Details

Investment Objective: The investment objective of the Scheme is to seek long term capital growth through investments in equity and equity related securities of predominantly large cap and mid cap stocks. 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. February 12, 2024) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. February 12, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. February 12, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Overseas Investments) (Over 8 years of experience in equity research) and (w.e.f. February 12, 2024) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY LargeMidcap 250 Index TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 158.01

Monthly Average AUM (₹ in Cr): 307.74

AUM as on 31/03/2024 (₹ in Cr.): 326.37

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 10.41	₹ 10.44
IDCW**	₹ 10.41	₹ 10.44

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Aerospace & Defense	1.71		Industrial Products	1.67	
Hindustan Aeronautics Ltd.	0.98		Astral Ltd.	0.90	
Bharat Electronics Ltd.	0.74		KEI Industries Ltd.	0.77	
Auto Components	4.17		Insurance	1.76	
Sona BLW Precision Forgings Ltd.	1.56		SBI Life Insurance Company Ltd.	1.76	
UNO Minda Ltd.	1.02		IT - Services	0.95	
Endurance Technologies Ltd.	0.87		L&T Technology Services Ltd.	0.95	
Motherson Sumi Wiring India Ltd.	0.72		IT - Software	6.68	
Automobiles	3.34		Persistent Systems Ltd.	1.53	
Maruti Suzuki India Ltd.	1.98		Coforge Ltd.	1.47	
TVS Motor Company Ltd.	1.36		LTIMindtree Ltd.	1.46	
Banks	11.49		Mphasis Ltd.	1.08	
ICICI Bank Ltd.	4.38		Tata Elxsi Ltd.	0.68	
HDFC Bank Ltd.	3.80		Kpit Technologies Ltd.	0.46	
Axis Bank Ltd.	1.98		Leisure Services	2.14	
Kotak Mahindra Bank Ltd.	1.33		The Indian Hotels Company Ltd.	1.21	
Beverages	2.08		Devyani International Ltd.	0.92	
Varun Beverages Limited	2.08		Petroleum Products	3.05	
Capital Markets	3.56		Reliance Industries Ltd.	3.05	
HDFC Asset Management Company Ltd.	1.29		Pharmaceuticals & Biotechnology	6.32	
Central Depository Services (I) Ltd.	0.98		Mankind Pharma Ltd.	1.70	
Nippon Life India Asset Management Ltd.	0.85		Sun Pharmaceutical Industries Ltd.	1.36	
360 One Wam Ltd.	0.45		Torrent Pharmaceuticals Ltd.	0.85	
Cement & Cement Products	1.76		JB Chemicals & Pharmaceuticals Ltd.	0.85	
JK Cement Ltd.	1.76		Divi's Laboratories Ltd.	0.80	
Chemicals & Petrochemicals	4.69		Ajanta Pharma Ltd.	0.75	
Solar Industries India Ltd.	1.64		Power	1.30	
SRF Ltd.	1.53		NTPC Ltd.	1.30	
Aarti Industries Ltd.	1.52		Realty	1.08	
Construction	2.92		The Phoenix Mills Ltd.	1.08	
Larsen & Toubro Ltd.	2.92		Retailing	6.05	
Consumer Durables	5.10		Avenue Supermarts Ltd.	2.10	
Dixon Technologies (India) Ltd.	2.05		Zomato Ltd.	2.03	
Titan Company Ltd.	1.60		Trent Ltd.	1.15	
Metro Brands Ltd.	0.77		Info Edge (India) Ltd.	0.76	
Blue Star Ltd.	0.68		Telecom - Services	2.84	
Electrical Equipment	2.99		Bharti Airtel Ltd.	2.84	
CG Power And Industrial Solutions Ltd.	1.77		Textiles & Apparels	0.93	
ABB India Ltd.	1.22		Page Industries Ltd.	0.93	
Finance	5.56		Transport Infrastructure	1.22	
Cholamandalam Investment & Finance Company Ltd.	2.18		JSW Infrastructure Ltd.	1.22	
Poonawalla Fincorp Ltd.	1.38		Transport Services	2.54	
Bajaj Finance Ltd.	1.05		Interglobe Aviation Ltd.	1.76	
Creditaccess Grameen Ltd.	0.95		Container Corporation Of India Ltd.	0.78	
Healthcare Services	4.33		Equity Holdings Total	92.23	
Max Healthcare Institute Ltd.	1.82		Government Bond And Treasury Bill	0.45	
Syngene International Ltd.	1.01		Treasury Bill	0.45	
Global Health Ltd.	0.84		182 Days Tbill Red 2024	0.23 SOVEREIGN	
Narayana Hrudayalaya Ltd.	0.66		182 Days Tbill Red 2024	0.23 SOVEREIGN	
			Cash & Current Assets	7.32	
			Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	51.43
Mid Cap (%) (101st-250th stock)	35.70
Small Cap (%) (251st stock onwards)	5.34
Cash and GSec (%)	7.53
Not Classified (%)	—

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 March 31, 2024 refer page no. 30

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

Inception Date: Regular Plan: 12/02/2024, **Direct Plan:** 12/02/2024. **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:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA SMALL CAP FUND

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

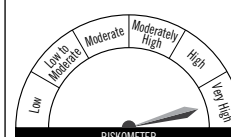
Details as on March 31, 2024

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 advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



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

Benchmark Riskometer



NIFTY Smallcap 250 TRI Benchmark riskometer is at very high risk

Fund Details

Investment Objective: To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of small cap companies. 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. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 01, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. October 12, 2023) Mr. Harsh Kothari (Equity Portion) (Over 12 years of experience in Equity market, research and fund management); (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Overseas Investments) (Over 8 years of experience in equity research) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY Smallcap 250 TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 1430.78

Monthly Average AUM (₹ in Cr): 1372.15

AUM as on 31/03/2024 (₹ in Cr): 1373.08

Portfolio Turnover: 0.85

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 13.19	₹ 13.84
IDCW**	₹ 12.84	₹ 13.02

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
24-Mar-23	0.35	10.41	—	—
22-Mar-24	0.35	13.07	0.35	13.24

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.

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	17.47
Small Cap (%) (251st stock onwards)	77.38
Cash and Tbill (%)	5.15
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Rating
Agricultural Food & Other Products	1.73	
CCL Products (India) Ltd.	1.73	
Auto Components	4.72	
ZF Commercial Vehicle Ctrl Sys Ind Ltd.	1.84	
Tube Investments Of India Ltd.	1.69	
Motherhood Sumi Wiring India Ltd.	0.74	
Divgi Torqtransfer Systems Ltd.	0.45	
Automobiles	1.91	
Landmark Cars Ltd.	1.91	
Banks	4.64	
Equitas Small Finance Bank Ltd.	2.41	
CSB Bank Ltd.	2.23	
Capital Markets	8.74	
360 One Wam Ltd.	2.95	
Multi Commodity Exchange Of India Ltd.	2.91	
Central Depository Services (I) Ltd.	2.88	
Cement & Cement Products	1.55	
JK Lakshmi Cement Ltd.	1.55	
Chemicals & Petrochemicals	2.44	
Clean Science And Technology Ltd.	0.74	
Tatva Chintan Pharma Chem Ltd.	0.72	
Vinati Organics Ltd.	0.70	
Oriental Aromatics Ltd.	0.28	
Commercial Services & Supplies	1.84	
Teamlease Services Ltd.	1.84	
Consumer Durables	8.01	
Blue Star Ltd.	3.17	
Dixon Technologies (India) Ltd.	1.90	
Eureka Forbes Ltd.	1.75	
Greenply Industries Ltd.	1.19	
Electrical Equipment	3.06	
Triveni Turbine Ltd.	3.06	
Fertilizers & Agrochemicals	1.66	
Bharat Rasayan Ltd.	1.66	
Finance	9.94	
Creditaccess Grameen Ltd.	2.86	
Poonawalla Fincorp Ltd.	2.29	
Aavas Financiers Ltd.	2.09	
Aptus Value Housing Finance India Ltd.	1.88	
Home First Finance Company India Ltd.	0.82	

Issuer	% to Net Assets	Rating
Food Products	3.18	
Bikaji Foods International Ltd.	1.94	
Mrs Bectors Food Specialities Ltd.	1.24	
Healthcare Services	8.76	
Rainbow Children's Medicare Ltd.	3.34	
Global Health Ltd.	3.06	
Krishna Inst Of Medical Sciences Ltd.	2.34	
Jupiter Life Line Hospitals Ltd.	0.02	
Household Products	2.15	
Doms Industries Ltd.	2.15	
Industrial Products	8.68	
KEI Industries Ltd.	2.96	
Ratnamani Metals & Tubes Ltd.	2.14	
Kirloskar Pneumatic Co.Ltd.	1.47	
Timken India Ltd.	1.30	
RHI Magnesita India Ltd.	0.80	
IT - Software	6.71	
C.E. Info Systems Ltd.	2.75	
Happiest Minds Technologies Ltd.	2.06	
Coforge Ltd.	1.91	
Leisure Services	2.72	
Sapphire Foods India Ltd.	2.72	
Pharmaceuticals & Biotechnology	4.73	
JB Chemicals & Pharmaceuticals Ltd.	2.63	
Sanofi India Ltd.	2.10	
Retailing	5.40	
Indiamart Intermesh Ltd.	2.50	
Go Fashion (India) Ltd.	2.14	
Sai Silk (Kalamandir) Ltd.	0.76	
Transport Services	2.36	
Blue Dart Express Ltd.	2.36	
Equity Holdings Total	94.92	
Government Bond And Treasury Bill	0.46	
Treasury Bill	0.46	
182 Days Tbill Red 2024	0.46 SOVEREIGN	
Cash & Current Assets	4.62	
Total	100.00	

Performance (CAGR)

Period	Fund		Nifty Smallcap 250 - TRI [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	30.11	12,992	64.60	16,415	30.27	13,008
Since Inception	10.98	13,200	19.66	16,135	15.13	14,558
Direct Plan - Growth Option						
Last 1 Year	32.14	13,194	64.60	16,415	30.27	13,008
Since Inception	12.97	13,840	19.66	16,135	15.13	14,558

Date of Inception: Regular Plan: July 29, 2021; **Direct Plan:** July 29, 2021. **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 March 28, 2024. For SIP Performance, please refer page no. 31

Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023. Harsh Kothari (Equity Portion) is managing this fund from October 12, 2023. Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18, 19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-13, 18, 19. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-19, 22-29. Vinay Paharia is managing 9 schemes, Anandha Padmanabhan Anjeneyan is managing 9 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 16 schemes. No other scheme is managed by Harsh Kothari. Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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

Inception Date: Regular Plan: 29/07/2021, **Direct Plan:** 29/07/2021. **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:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA ELSS TAX SAVER FUND

An open ended equity linked savings scheme with a statutory lock-in of 3 years and tax benefit

Details as on March 31, 2024

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.

Scheme Riskometer



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

Benchmark Riskometer



NIFTY 500 TRI
Benchmark riskometer is at very high risk

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. 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. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 01, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market) and (w.e.f. April 01, 2023) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

Benchmark: NIFTY 500 TRI

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 640.35

Monthly Average AUM (₹ in Cr): 646.38

AUM as on 31/03/2024 (₹ in Cr): 657.75

Portfolio Turnover: 0.72

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 16.72%

Standard Deviation of Benchmark (Annual): 18.02%

Beta: 0.91 **Sharpe Ratio***:** 0.54

*** Risk Free Rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 29.88	₹ 33.53
IDCW**	₹ 17.10	₹ 17.80

**Income Distribution cum Capital Withdrawal option

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

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
27-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
25-Mar-22	1.24	17.33	1.25	17.51
24-Mar-23	1.33	16.12	1.37	16.53
22-Mar-24	1.62	18.46	1.68	19.21

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.

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	2.66	
Hindustan Aeronautics Ltd.	1.61	
Bharat Electronics Ltd.	1.05	
Auto Components	4.81	
Sona BLW Precision Forgings Ltd.	1.44	
UNO Minda Ltd.	1.41	
Tube Investments Of India Ltd.	1.24	
Motherson Sumi Wiring India Ltd.	0.72	
Automobiles	1.70	
Maruti Suzuki India Ltd.	1.07	
Landmark Cars Ltd.	0.63	
Banks	19.50	
HDFC Bank Ltd.	6.84	
ICICI Bank Ltd.	6.06	
Axis Bank Ltd.	3.47	
Kotak Mahindra Bank Ltd.	2.28	
Equitas Small Finance Bank Ltd.	0.85	
Beverages	3.09	
Varun Beverages Limited	2.01	
United Spirits Ltd.	1.09	
Capital Markets	1.80	
Central Depository Services (I) Ltd.	0.96	
Multi Commodity Exchange Of India Ltd.	0.85	
Cement & Cement Products	1.87	
Ultratech Cement Ltd.	1.87	
Chemicals & Petrochemicals	4.03	
Aarti Industries Ltd.	1.23	
SRF Ltd.	0.91	
Navin Fluorine International Ltd.	0.71	
Clean Science And Technology Ltd.	0.45	
Vinati Organics Ltd.	0.36	
Tatva Chintan Pharma Chem Ltd.	0.36	
Construction	3.23	
Larsen & Toubro Ltd.	3.23	
Consumer Durables	4.47	
Titan Company Ltd.	1.47	
Dixon Technologies (India) Ltd.	1.36	
Blue Star Ltd.	0.84	
Havells India Ltd.	0.52	
Metro Brands Ltd.	0.28	
Electrical Equipment	1.75	
CG Power And Industrial Solutions Ltd.	0.90	
Triveni Turbine Ltd.	0.84	
Finance	4.24	
Cholamandalam Investment & Finance Co. Ltd.	2.33	
Poonawalla Fincorp Ltd.	1.07	
Creditaccess Grameen Ltd.	0.83	
Food Products	0.96	
Nestle India Ltd.	0.96	

Issuer	% to Net Assets	Rating
Gas	1.34	
Indraprastha Gas Ltd.	1.34	
Healthcare Services	3.08	
Max Healthcare Institute Ltd.	1.46	
Syngene International Ltd.	0.85	
Krishna Inst Of Medical Sciences Ltd.	0.76	
Household Products	0.46	
Doms Industries Ltd.	0.46	
Industrial Manufacturing	0.89	
Praj Industries Ltd.	0.89	
Industrial Products	1.30	
Ratnamani Metals & Tubes Ltd.	0.74	
Grindwell Norton Ltd.	0.56	
Insurance	2.07	
ICICI Lombard General Insurance Co. Ltd.	1.09	
SBI Life Insurance Company Ltd.	0.99	
IT - Software	7.69	
LTIMindtree Ltd.	2.39	
Coforge Ltd.	1.78	
Infosys Ltd.	1.64	
Persistent Systems Ltd.	1.11	
Happiest Minds Technologies Ltd.	0.78	
Leisure Services	1.42	
Deyyani International Ltd.	1.42	
Petroleum Products	5.63	
Reliance Industries Ltd.	5.63	
Pharmaceuticals & Biotechnology	5.57	
Mankind Pharma Ltd.	2.25	
Sun Pharmaceutical Industries Ltd.	2.16	
JB Chemicals & Pharmaceuticals Ltd.	1.16	
Realty	0.97	
The Phoenix Mills Ltd.	0.97	
Retailing	6.33	
Avenue Supermarts Ltd.	3.21	
Zomato Ltd.	1.83	
Indiamart Intermesh Ltd.	0.67	
Vedant Fashions Ltd.	0.62	
Telecom - Services	2.35	
Bharti Airtel Ltd.	2.35	
Textiles & Apparels	1.07	
Page Industries Ltd.	1.07	
Transport Services	1.21	
Interglobe Aviation Ltd.	1.21	
Equity Holdings Total	95.48	
Government Bond And Treasury Bill	0.15	
Treasury Bill	0.15	
182 Days Tbill Red 2024	0.15	SOVEREIGN
Cash & Current Assets	4.37	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	61.59
Mid Cap (%) (101st-250th stock)	20.47
Small Cap (%) (251st stock onwards)	13.57
Cash and Tbill (%)	4.38
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 500 TRI^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	24.18	12,403	40.75	14,049	30.27	13,008
Last 3 Years	17.11	16,047	19.32	16,970	16.35	15,736
Last 5 Years	15.74	20,779	17.19	22,112	15.27	20,356
Since Inception	14.09	29,880	16.14	34,620	15.23	32,450
Direct Plan - Growth Option						
Last 1 Year	26.07	12,591	40.75	14,049	30.27	13,008
Last 3 Years	18.77	16,740	19.32	16,970	16.35	15,736
Last 5 Years	17.38	22,294	17.19	22,112	15.27	20,356
Since Inception	15.69	33,530	16.14	34,620	15.23	32,450

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 March 28, 2024. For SIP Performance, please refer page no. 31

Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023, Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18, 19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-13, 18, 19. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 22-29. Vinay Paharia is managing 9 schemes, Anandha Padmanabhan Anjeneyan is managing 9 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. PGIM India ELSS Tax Saver Fund is only a Target Scheme under the STP Facility. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA HYBRID EQUITY FUND

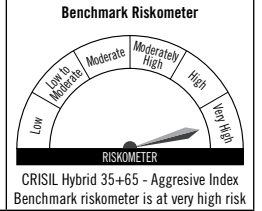
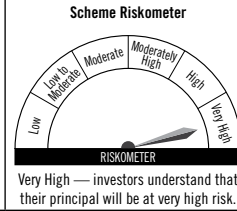
An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on March 31, 2024

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.



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. 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. August 19, 2023) Mr. Anandha Padmanabhan Anjeyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Overseas Investments) (Over 8 years of experience in equity research) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

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 (January-March 2024) Average AUM (₹ in Cr): 209.85

Monthly Average AUM (₹ in Cr): 207.66

AUM as on 31/03/2024 (₹ in Cr.): 208.42

Portfolio Turnover: 0.60 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 1.13 yrs	Modified Duration: 0.85 yrs
Portfolio Yield: 7.24%	

Volatility Measures (6 Years)

Standard Deviation of Fund (Annual): 13.35%

Standard Deviation of Benchmark (Annual): 11.55%

Beta: 1.10 **Sharpe Ratio***:** 0.32

*** Risk Free Rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 113.11	₹ 132.33
IDCW**	₹ 14.53	₹ 25.21
Monthly IDCW**	₹ 23.57	₹ 25.76

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA Exit Load: For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
26-Mar-21	0.25	13.67	0.45	22.64
25-Mar-22	1.05	14.89	1.76	25.02
24-Mar-23	1.16	14.12	1.98	24.11
MONTHLY IDCW**				
18-Aug-23	0.16	22.44	0.17	24.29
17-Oct-23	0.16	22.35	0.17	24.25
18-Jan-24	0.17	23.23	0.19	25.31

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.24	
Bharat Electronics Ltd.	1.24	
Auto Components	3.45	
Sona BLW Precision Forgings Ltd.	1.08	
Tube Investments Of India Ltd.	1.05	
UNO Minda Ltd.	0.76	
Motherson Sumi Wiring India Ltd.	0.57	
Automobiles	1.26	
Maruti Suzuki India Ltd.	0.82	
Landmark Cars Ltd.	0.44	
Banks	12.99	
ICICI Bank Ltd.	5.85	
HDFC Bank Ltd.	5.16	
Axis Bank Ltd.	1.98	
Beverages	2.93	
Varun Beverages Limited	1.68	
United Spirits Ltd.	1.25	
Capital Markets	1.09	
Multi Commodity Exchange Of India Ltd.	0.62	
Central Depository Services (I) Ltd.	0.48	
Cement & Cement Products	2.34	
UltraTech Cement Ltd.	2.34	
Chemicals & Petrochemicals	2.82	
Aarti Industries Ltd.	1.02	
SRF Ltd.	0.74	
Navin Fluorine International Ltd.	0.70	
Tatva Chintan Pharma Chem Ltd.	0.36	
Construction	2.71	
Larsen & Toubro Ltd.	2.71	
Consumer Durables	3.96	
Dixon Technologies (India) Ltd.	1.60	
Titan Company Ltd.	1.08	
Metro Brands Ltd.	0.74	
Havells India Ltd.	0.53	
Electrical Equipment	0.64	
Triveni Turbine Ltd.	0.64	
Finance	4.86	
Cholamandalam Investment & Finance Co. Ltd.	1.44	
Bajaj Finance Ltd.	1.13	
Poonawalla Fincorp Ltd.	1.06	
Creditaccess Grameen Ltd.	0.90	
Crissil Ltd.	0.33	
Gas	1.25	
Indraprastha Gas Ltd.	1.25	
Healthcare Services	2.77	
Global Health Ltd.	1.18	
Syngene International Ltd.	0.65	
Krishna Inst Of Medical Sciences Ltd.	0.54	
Max Healthcare Institute Ltd.	0.40	
Household Products	0.25	
Doms Industries Ltd.	0.25	

Issuer	% to Net Assets	Rating
Industrial Products	0.54	
Ratnamani Metals & Tubes Ltd.	0.54	
Insurance	1.86	
ICICI Lombard General Insurance Co. Ltd.	1.19	
SBI Life Insurance Company Ltd.	0.67	
IT - Software	5.06	
LTI Mindtree Ltd.	1.61	
Infosys Ltd.	1.59	
Coforge Ltd.	1.42	
Happiest Minds Technologies Ltd.	0.44	
Leisure Services	0.42	
Dewyani International Ltd.	0.42	
Petroleum Products	4.60	
Reliance Industries Ltd.	4.60	
Pharmaceuticals & Biotechnology	1.53	
Mankind Pharma Ltd.	1.53	
Realty	0.67	
The Phoenix Mills Ltd.	0.67	
Retailing	4.00	
Avenue Supermarts Ltd.	2.67	
Zomato Ltd.	0.82	
Vedant Fashions Ltd.	0.51	
Telecom - Services	2.99	
Bharti Airtel Ltd.	2.99	
Textiles & Apparels	0.95	
Page Industries Ltd.	0.95	
Transport Services	1.18	
Interglobe Aviation Ltd.	1.18	
Equity Holdings Total	68.37	
Mutual Funds/Exchange Traded	10.28	
PGIM Jennsnn Gleg Op-Usd Ac I	10.28	
Corporate Debt	1.73	
Non-Convertible Debentures	1.73	
Jamnagar Utilities & Power Pvt. Ltd.	1.39	CRISIL AAA
Small Industries Development Bank Of India	0.33	CRISIL AAA
Government Bond And Treasury Bill	17.93	
Government Bond	17.93	
Government Of India	4.36	SOVEREIGN
Government Of India	3.97	SOVEREIGN
Government Of India	3.15	SOVEREIGN
Government Of India	2.81	SOVEREIGN
Government Of India	2.32	SOVEREIGN
Government Of India	0.56	SOVEREIGN
Government Of India	0.48	SOVEREIGN
Government Of India	0.26	SOVEREIGN
State Government Bond	0.00	
State Government Of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets	1.69	
Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	68.46
Mid Cap (%) (101st-250th stock)	21.00
Small Cap (%) (251st stock onwards)	10.54
Not Classified	—

** 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	20.99	12,087	27.43	12,726	30.27	13,008
Last 3 Years	11.19	13,738	14.09	14,840	16.35	15,736
Last 5 Years	10.61	16,562	14.10	19,349	15.27	20,356
Since Inception	12.79	1,13,120	12.85	1,14,379	14.74	1,59,813
Direct Plan - Growth Option						
Last 1 Year	22.96	12,283	27.43	12,726	30.27	13,008
Last 3 Years	13.03	14,431	14.09	14,840	16.35	15,736
Last 5 Years	12.42	17,966	14.10	19,349	15.27	20,356
Since Inception	12.04	35,888	12.81	38,798	13.84	42,959

Date of Inception: Regular Plan: February 05, 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 March 28, 2024. For SIP Performance, please refer page no. 31.

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 Standard Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments.

Anandha Padmanabhan Anjeyan (Equity Portion) is managing this scheme from August 19, 2023; Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023; Chetan Gindodia (Overseas Investments) is managing this scheme from March 29, 2024 and Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023. For performance of schemes managed by Anandha Padmanabhan Anjeyan refer page no. 7-13, 18, 19. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18, 19. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-19, 22-29. Anandha Padmanabhan Anjeyan is managing 9 schemes, Vinay Paharia is managing 9 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 16 schemes. Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30.

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

Inception Date: Regular Plan: 05/02/2004, **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:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA EMERGING MARKETS EQUITY FUND

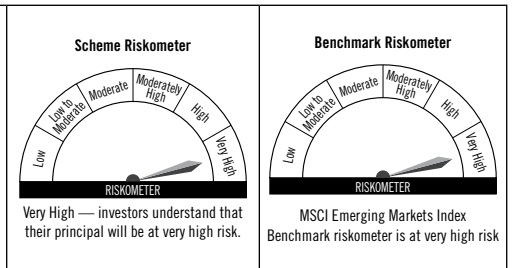
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on March 31, 2024

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.



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. March 29, 2024) Mr. Chetan Gindodia (Over 8 years of experience in equity research).

Underlying Fund: PGIM Jennison Emerging Markets Equity Fund

Benchmark: MSCI Emerging Markets Index TRI

Option: Growth.

Quarterly (January-March 2024) Average AUM (₹ in Cr): 108.89

Monthly Average AUM (₹ in Cr): 108.36

AUM as on 31/03/2024 (₹ in Cr): 107.44

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 13.47	₹ 15.15

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

Portfolio of PGIM India Emerging Markets Equity Fund as of March 31, 2024

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND	98.16
Cash & Current Assets	1.84
Total	100.00

Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of February 29, 2024

Security	%
MakeMyTrip	8.4
Taiwan Semiconductor Manufacturing	7.9
XP - Class A	5.1
MercadoLibre	5.1
NU/Cayman Islands - Class A	5.1
Varun Beverages	4.3
Mahindra & Mahindra	3.8
Alchip Technologies	3.6
PDD	3.1
HPSP	3.0

Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of February 29, 2024

Country/Region	%
India	29.3
Taiwan	22.6
China	12.3
Brazil	11.3
South Korea	6.6
Indonesia	5.7
United States	5.1
Mexico	1.8
Thailand	1.4
Hong Kong	1.2

Performance (CAGR)

Period	Fund		MSCI Emerging Market Index TRI [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	19.43	11,931	9.54	10,949	30.27	13,008
Last 3 Years	-8.33	7,706	-0.92	9,728	16.35	15,736
Last 5 Years	0.93	10,474	6.00	13,385	15.27	20,356
Since Inception	1.82	13,470	6.68	29,159	11.45	60,226
Direct Plan - Growth Option						
Last 1 Year	20.75	12,062	9.54	10,949	30.27	13,008
Last 3 Years	-7.30	7,969	-0.92	9,728	16.35	15,736
Last 5 Years	2.00	11,042	6.00	13,385	15.27	20,356
Since Inception	3.83	15,257	6.22	19,702	13.84	42,959

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 March 28, 2024. For SIP Performance, please refer page no. 32

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Chetan Gindodia is managing this fund from March 29, 2024. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19.

Chetan Gindodia is managing 8 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Monthly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

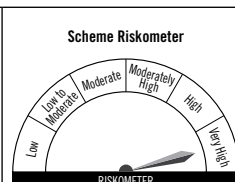
An open ended equity fund of fund scheme investing in PGIM Jannison Global Equity Opportunities Fund

Details as on March 31, 2024

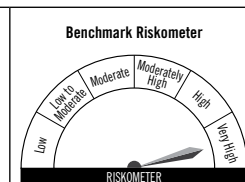
This product is suitable for investors who are seeking*

- 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.



MSCI All Country World Index Benchmark riskometer is 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. March 29, 2024) Mr. Chetan Gindodia (Over 8 years of experience in equity research).

Underlying Fund: PGIM Jannison Global Equity Opportunities Fund

Benchmark: MSCI All Country World Index

Option: Growth.

Quarterly (January-March 2024) Average AUM (₹ in Cr): 1402.62

Monthly Average AUM (₹ in Cr): 1450.95

AUM as on 31/03/2024 (₹ in Cr): 1444.20

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 40.05	₹ 44.78

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

Portfolio of PGIM India Global Equity Opportunities Fund as of March 31, 2024

Issuer	% to Net Assets
PGIM Jannison Global Equity Opportunities Fund-USD AC I	98.80
Cash & Current Assets	1.20
Total	100.00

Top Ten Holdings of PGIM Jannison Global Equity Opportunities Fund (Underlying Fund) as of February 29, 2024

Security	% of equity
Microsoft	6.3
Amazon.com	5.9
NVIDIA	5.6
Novo Nordisk A/S - Class B	4.4
Netflix	4.3
MercadoLibre	4.3
Ferrari	4.3
Eli Lilly	4.2
Hermes International	4.0
Broadcom	3.9

Geographic Distribution of PGIM Jannison Global Equity Opportunities Fund (Underlying Fund) as of February 29, 2024

Country/Region	%
United States	69.1
France	13.2
Denmark	4.4
Italy	4.3
Netherlands	3.6
Brazil	2.6
Japan	1.3
India	0.6

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	37.10	13,686	25.17	12,502	30.27	13,008
Last 3 Years	7.86	12,542	11.72	13,935	16.35	15,736
Last 5 Years	17.31	22,231	15.06	20,177	15.27	20,356
Since Inception	10.51	40,060	14.33	64,167	12.45	51,027
Direct Plan - Growth Option						
Last 1 Year	38.37	13,812	25.17	12,502	30.27	13,008
Last 3 Years	8.95	12,927	11.72	13,935	16.35	15,736
Last 5 Years	18.48	23,359	15.06	20,177	15.27	20,356
Since Inception	10.79	31,647	13.95	43,401	13.84	42,959

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 March 28, 2024. For SIP Performance, please refer page no. 32

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Chetan Gindodia is managing this fund from March 29, 2024. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19.

Chetan Gindodia is managing 8 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Monthly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND

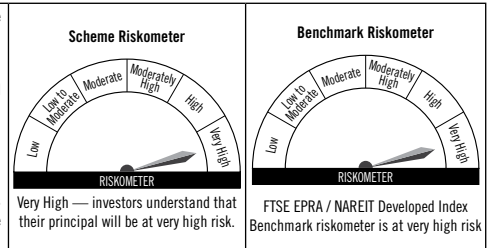
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on March 31, 2024

This product is suitable for investors who are seeking*

- Capital appreciation over a longer term
- Investment in units of overseas mutual funds that invest in equity and equity related securities of real estate companies located throughout the world.
- Degree of risk – VERY HIGH

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



Fund Details

Investment Objective: The primary investment objective of the Scheme is to generate long term capital appreciation from investing in the units of PGIM Global Select Real Estate Securities Fund, which primarily invests in REITs and equity and equity related securities of real estate companies located throughout the world. 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. March 29, 2024) Mr. Chetan Gindodia (Over 8 years of experience in equity research).

Underlying Fund: PGIM Global Select Real Estate Securities Fund

Benchmark: FTSE EPRA / NAREIT Developed Index

Option: Growth.

Quarterly (January-March 2024) Average AUM (₹ in Cr): 69.54

Monthly Average AUM (₹ in Cr): 68.05

AUM as on 31/03/2024 (₹ in Cr): 69.04

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 9.79	₹ 9.98

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

Portfolio of PGIM India Global Select Real Estate Securities Fund of Fund as of March 31, 2024

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM Global Select Real Estate Securities Fund	97.71
Cash & Current Assets	2.29
Total	100.00

Top Ten Holdings of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of February 29, 2024

Security	% of equity
Prologis	7.3
Equinix	6.2
Welltower	5.7
Public Storage	4.7
Simon Property	4.6
Digital Realty Trust	4.5
Realty Income	4.2
Mitsui Fudosan	3.7
Veris Residential	2.9
Alexandria Real Estate Equities	2.6

Geographic Distribution of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of February 29, 2024

Region	%
North America	66.5
Pacific Rim ex Japan	11.7
Japan	8.6
Europe ex UK	7.6
United Kingdom	4.7

Performance (CAGR)

Period	Fund		FTSE EPRA / NAREIT Developed Index [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	11.57	11,150	10.16	11,010	30.27	13,008
Since Inception	-0.91	9,790	-1.16	9,734	13.17	13,320
Direct Plan - Growth Option						
Last 1 Year	12.46	11,239	10.16	11,010	30.27	13,008
Since Inception	-0.09	9,980	-1.16	9,734	13.17	13,320

Date of Inception: Regular Plan: December 03, 2021; **Direct Plan:** December 03, 2021.

[^] 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 March 28, 2024. For SIP Performance, please refer page no. 32

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund. Chetan Gindodia is managing this fund from March 29, 2024. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19.

Chetan Gindodia is managing 8 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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

Inception Date: Regular Plan: 03/12/2021, **Direct Plan:** 03/12/2021. **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:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Monthly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on March 31, 2024

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.

Scheme Riskometer



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

Benchmark Riskometer



Nifty 50 Arbitrage TR Index Benchmark riskometer is at low risk

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. 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. March 29, 2024) Mr. Chetan Chavan (Equity portion) (Over 20 years of experience in equity dealing and fund management) and (w.e.f. April 22, 2022) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: Nifty 50 Arbitrage Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 118.08

Monthly Average AUM (₹ in Cr): 113.15

AUM as on 31/03/2024 (₹ in Cr): 115.04

Portfolio Turnover: 2.27

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 1.09%

Standard Deviation of Benchmark (Annual): 1.31%

Beta: 0.53 **Sharpe Ratio***:** -0.26

*** Risk Free Rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 16.9014	₹ 17.9015
IDCW**	₹ 11.4847	₹ 12.0386
Monthly IDCW**	₹ 11.0118	₹ 11.1000

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA Exit Load: (w.e.f. October 25, 2023) For exits within 30 days from the date of allotment of units: 0.25%; For exits beyond 30 days from the date of allotment of units: Nil

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
REGULAR IDCW**				
25-Mar-22	0.4500	11.5712	0.4700	12.1335
24-Mar-23	0.5216	11.6326	0.5506	12.2819
22-Mar-24	0.4000	11.8622	0.5982	12.6112
MONTHLY IDCW**				
17-Oct-23	0.0405	10.8077	0.0408	10.9030
15-Dec-23	0.0405	10.8215	0.0409	10.9292
16-Feb-24	—	—	0.0437	11.0547

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.

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Agricultural Food & Other Products	0.10		
Marico Ltd.	0.10	-0.10	
Banks	17.41		
HDFC Bank Ltd.	7.27	-7.27	
Canara Bank	4.64	-4.64	
Kotak Mahindra Bank Ltd.	3.97	-3.97	
Axis Bank Ltd.	1.37	-1.37	
RBL Bank Ltd.	0.10	-0.10	
City Union Bank Ltd.	0.06	-0.06	
Beverages	1.22		
United Spirits Ltd.	1.04	-1.04	
United Breweries Ltd.	0.18	-0.18	
Cement & Cement Products	14.59		
ACC Ltd.	6.89	-6.89	
Ambuja Cements Ltd.	5.94	-5.94	
Grasim Industries Ltd.	1.71	-1.71	
The India Cements Ltd.	0.05	-0.05	
Chemicals & Petrochemicals	0.21		
Gujarat Narmada Valley Fert & Chem Ltd.	0.21	-0.21	
Construction	0.10		
Larsen & Toubro Ltd.	0.10	-0.10	
Entertainment	4.31		
Zee Entertainment Enterprises Ltd.	4.26	-4.26	
PVR Inox Ltd.	0.05	-0.05	
Ferrous Metals	0.61		
Jindal Steel & Power Ltd.	0.46	-0.46	
JSW Steel Ltd.	0.15	-0.15	
Finance	5.12		
Piramal Enterprises Ltd.	2.27	-2.27	
Manappuram Finance Ltd.	2.17	-2.17	
LIC Housing Finance Ltd.	0.32	-0.32	
Aditya Birla Capital Ltd.	0.16	-0.16	
Shriram Finance Ltd.	0.12	-0.12	
Bajaj Finance Ltd.	0.08	-0.08	
Healthcare Services	1.59		
Apollo Hospitals Enterprise Ltd.	1.59	-1.59	

Issuer	% to Net Assets	% of NAV to Derivatives
Insurance	0.49	
ICICI Prudential Life Insurance Co Ltd.	0.24	-0.24
HDFC Life Insurance Co. Ltd.	0.18	-0.18
ICICI Lombard General Insurance Co. Ltd.	0.07	-0.07
IT - Software	0.10	
Infosys Ltd.	0.10	-0.10
Leisure Services	0.21	
The Indian Hotels Company Ltd.	0.21	-0.21
Personal Products	5.54	
Godrej Consumer Products Ltd.	4.46	-4.46
Dabur India Ltd.	1.08	-1.08
Petroleum Products	8.29	
Reliance Industries Ltd.	7.75	-7.75
Hindustan Petroleum Corporation Ltd.	0.45	-0.45
Bharat Petroleum Corp. Ltd.	0.09	-0.09
Pharmaceuticals & Biotechnology	6.94	
Torrent Pharmaceuticals Ltd.	3.39	-3.39
Aurobindo Pharma Ltd.	2.60	-2.60
Divi's Laboratories Ltd.	0.42	-0.42
Glenmark Pharmaceuticals Ltd.	0.30	-0.30
Granules India Ltd.	0.22	-0.22
Transport Infrastructure	0.65	
Adani Ports & Special Economic Zone Ltd.	0.65	-0.65
Equity Holdings Total	67.48	-67.48
Government Bond And Treasury Bill	9.22	
Government Bond	8.79	
Government Of India	4.40	SOVEREIGN
Government Of India	4.40	SOVEREIGN
Treasury Bill	0.42	
182 Days Tbill Red 2024	0.42	SOVEREIGN
Margin Mutual Fund Units	12.38	
PGIM India Mutual Fund	12.38	
Cash & Current Assets	10.93	
Total	100.00	

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.95	10,691	8.17	10,812	7.21	10,717
Last 3 Years	5.01	11,576	5.72	11,813	5.14	11,620
Last 5 Years	4.84	12,670	5.10	12,826	5.50	13,074
Since Inception	5.62	16,900	5.54	16,766	6.36	18,060
Direct Plan - Growth Option						
Last 1 Year	7.70	10,766	8.17	10,812	7.21	10,717
Last 3 Years	5.72	11,813	5.72	11,813	5.14	11,620
Last 5 Years	5.50	13,075	5.10	12,826	5.50	13,074
Since Inception	6.26	17,899	5.54	16,766	6.36	18,060

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 March 28, 2024. For SIP Performance, please refer page no. 32

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

Chetan Chavan (Equity Market) is managing this fund from March 29, 2024 and Puneet Pal (Debt Market) is managing this fund from April 22, 2022. For performance of schemes managed by Chetan Chavan refer page no. 17-19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-19, 22-29. Chetan Chavan is managing 3 schemes and Puneet Pal is managing 16 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on March 31, 2024

This product is suitable for investors who are seeking*

- Capital appreciation and income distribution over the medium term
- Investment primarily in equity and equity related securities and a small allocation to debt securities
- Degree of risk – LOW TO MODERATE

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

Scheme Riskometer



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

Benchmark Riskometer



NIFTY Equity Savings Index Benchmark riskometer is at moderate risk

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. 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. May 12, 2022) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. March 29, 2024) Mr. Chetan Chavan (Equity portion) (Over 20 years of experience in equity dealing and fund management) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY Equity Savings 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 (January-March 2024) Average AUM (₹ in Cr): 91.72

Monthly Average AUM (₹ in Cr): 90.58

AUM as on 31/03/2024 (₹ in Cr): 90.35

Portfolio Turnover: 0.35 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 0.66 yrs	Modified Duration: 0.53 yrs
Portfolio Yield: 7.15%	

Volatility Measures (6 Years):

Standard Deviation of Fund (Annual): 6.03%

Standard Deviation of Benchmark (Annual): 6.42%

Beta: 0.84 **Sharpe Ratio***:** 0.34

*** Risk Free Rate assumed to be 5.22% (based on MIBOR as on 31/03/2024)

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 45.0532	₹ 50.5100
Monthly IDCW**	₹ 12.7368	₹ 13.8314
Annual IDCW**	₹ 14.8467	₹ 15.5460

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA Exit Load: Nil

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
18-Jan-24	0.0722	12.7314	0.0783	13.8052
16-Feb-24	0.0721	12.7667	0.0783	13.8516
15-Mar-24	0.0722	12.7261	0.0783	13.8152
ANNUAL IDCW**				
25-Mar-22	0.7800	15.8074	0.8000	16.2626
24-Mar-23	1.0455	15.5422	1.0852	16.1349
22-Mar-24	1.0773	15.8569	1.1275	16.6001

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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Auto Components	0.45			Healthcare Services	0.51		
Tube Investments Of India Ltd.	0.31			Max Healthcare Institute Ltd.	0.51		
Motherson Sumi Wiring India Ltd.	0.15			Insurance	1.69		
Automobiles	0.95			ICICI Prudential Life Insurance Co Ltd.	1.11	-1.12	
Maruti Suzuki India Ltd.	0.76			ICICI Lombard General Insurance Co. Ltd.	0.40		
Mahindra & Mahindra Ltd.	0.19			HDFC Life Insurance Co. Ltd.	0.18		
Banks	13.58			IT - Services	0.24		
HDFC Bank Ltd.	7.58	-6.23		L&T Technology Services Ltd.	0.24		
Kotak Mahindra Bank Ltd.	1.95	-1.59		IT - Software	6.69		
The Federal Bank Ltd.	1.75	-1.76		Tech Mahindra Ltd.	4.97	-5.01	
ICICI Bank Ltd.	1.44			Infosys Ltd.	0.69		
Axis Bank Ltd.	0.87			Coforge Ltd.	0.54		
Beverages	0.84			LTI Mindtree Ltd.	0.49		
Varun Beverages Limited	0.65			Personal Products	4.65		
United Spirits Ltd.	0.19			Dabur India Ltd.	3.55	-3.58	
Cement & Cement Products	11.94			Godrej Consumer Products Ltd.	1.11	-1.11	
Ambuja Cements Ltd.	6.71	-6.74		Petroleum Products	1.24		
Grasim Industries Ltd.	4.35	-4.36		Reliance Industries Ltd.	1.24		
Ultratech Cement Ltd.	0.80			Pharmaceuticals & Biotechnology	0.77		
ACC Ltd.	0.08	-0.08		Mankind Pharma Ltd.	0.44		
Chemicals & Petrochemicals	0.31			JB Chemicals & Pharmaceuticals Ltd.	0.34		
SRF Ltd.	0.31			Retailing	0.81		
Construction	0.60			Avenue Supermarts Ltd.	0.64		
Larsen & Toubro Ltd.	0.60			Zomato Ltd.	0.17		
Consumer Durables	1.36			Telecom - Services	0.81		
Havells India Ltd.	0.99	-0.84		Bharti Airtel Ltd.	0.81		
Titan Company Ltd.	0.37			Transport Infrastructure	2.97		
Diversified FMCG	0.23			Adani Ports & Special Economic Zone Ltd.	2.97	-2.99	
Hindustan Unilever Ltd.	0.23			Transport Services	0.25		
Electrical Equipment	0.26			Interglobe Aviation Ltd.	0.25		
CG Power And Industrial Solutions Ltd.	0.26			Equity Holdings Total	71.60	-55.18	
Entertainment	2.39			Government Bond And Treasury Bill	21.18		
Zee Entertainment Enterprises Ltd.	2.39	-2.43		Government Bond	15.79		
Ferrous Metals	9.18			Government Of India	7.01		SOVEREIGN
JSW Steel Ltd.	5.95	-6.00		Government Of India	4.28		SOVEREIGN
Tata Steel Ltd.	3.23	-3.25		Government Of India	3.35		SOVEREIGN
Finance	8.57			Government Of India	1.15		SOVEREIGN
Bajaj Finance Ltd.	7.20	-7.05		Treasury Bill	5.39		
L&T Finance Holdings Ltd.	0.86	-0.87		182 Days Tbill Red 2024	5.39		SOVEREIGN
Cholamandalam Investment & Finance Company Ltd.	0.36			Cash & Current Assets	7.23		
Can Fin Homes Ltd.	0.08	-0.08		Total	100.00		
Piramal Enterprises Ltd.	0.07	-0.07					
Gas	0.29						
Indraprastha Gas Ltd.	0.29						

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	84.43
Mid Cap (%) (101st-250th stock)	13.57
Small Cap (%) (251st stock onwards)	2.00
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		NIFTY Equity Savings Index [^]		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	9.52	10,947	15.49	11,540	8.55	10,850
Last 3 Years	7.62	12,460	9.53	13,134	4.30	11,343
Last 5 Years	7.31	14,230	9.66	15,858	6.15	13,477
Since Inception	7.75	45,052	NA	NA	5.62	30,098
Direct Plan - Growth Option						
Last 1 Year	10.39	11,033	15.49	11,540	8.55	10,850
Last 3 Years	8.60	12,804	9.53	13,134	4.30	11,343
Last 5 Years	8.39	14,962	9.66	15,858	6.15	13,477
Since Inception	9.13	26,718	9.58	27,976	6.40	20,082

NA-Not Applicable. **Date of Inception: Regular Plan:** February 05, 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 March 28, 2024. For SIP Performance, please refer page no. 32. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from May 12, 2022. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Chetan Chavan (Equity Portion) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-13, 18-19. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18-19. For performance of schemes managed by Chetan Chavan refer page no. 17-19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-19, 22-29. Anandha Padmanabhan Anjeneyan is managing 9 schemes, Vinay Paharia is managing 9 schemes, Chetan Chavan is managing 3 schemes and Puneet Pal is managing 16 schemes. Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30.

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

Inception Date: Regular Plan: 05/02/2004, **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:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on March 31, 2024

This product is suitable for investors who are seeking*

- Capital appreciation over a long period of time
- Investment in equity and equity related securities including the use of equity derivatives strategies and arbitrage opportunities with balance exposure in debt and money market instruments.
- Degree of risk – VERY HIGH

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

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Hybrid 50+50 Moderate Index Benchmark riskometer is at high risk

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: (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 01, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. March 29, 2024) Mr. Chetan Chavan (Equity portion) (Over 20 years of experience in equity dealing and fund management); (w.e.f. March 29, 2024) Mr. Chetan Gindodia (Overseas Investments) (Over 8 years of experience in equity research) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

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 (January-March 2024) Average AUM (₹ in Cr): 1199.67

Monthly Average AUM (₹ in Cr): 1158.40

AUM as on 31/03/2024 (₹ in Cr): 1155.16

Portfolio Turnover: 0.69 (for Equity)

Average Maturity: 2.15 years **Modified Duration:** 1.27 years

Portfolio Yield: 7.43%

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 13.53	₹ 14.31
IDCW**	₹ 11.21	₹ 11.29

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: For Exits within 90 days from date of allotment of units: 0.50%; For Exits beyond 90 days from date of allotment of units: NIL.

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	69.07
Mid Cap (%) (101st-250th stock)	25.04
Small Cap (%) (251st stock onwards)	5.89
Not Classified	—

** The above data is given for equity allocation

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
25-Mar-22	0.6400	11.3017	0.6500	11.5377
24-Mar-23	0.4000	10.7200	0.9199	11.1500
22-Mar-24	1.0605	12.1300	1.0675	12.2100

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.

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: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/ Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. SWP (Monthly/Quarterly/Annual): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Aerospace & Defense	1.66		Leisure Services	0.30	
Bharat Electronics Ltd.	1.66		Devyani International Ltd.	0.30	
Auto Components	2.83		Petroleum Products	4.25	
Sona BLW Precision Forgings Ltd.	0.89		Reliance Industries Ltd.	4.25	
Tube Investments Of India Ltd.	0.82		Pharmaceuticals & Biotechnology	3.86	
UNO Minda Ltd.	0.64		JB Chemicals & Pharmaceuticals Ltd.	1.76	
Motherson Sumi Wiring India Ltd.	0.48		Mankind Pharma Ltd.	1.67	
Automobiles	1.25		Abbott India Ltd.	0.42	
Maruti Suzuki India Ltd.	1.25		Retailing	3.71	
Banks	16.47		Avenue Supermarts Ltd.	2.15	
ICICI Bank Ltd.	5.85		Zomato Ltd.	0.89	
HDFC Bank Ltd.	5.75		Vedant Fashions Ltd.	0.68	
Axis Bank Ltd.	2.55		Telecom - Services	2.46	
Kotak Mahindra Bank Ltd.	2.32		Bharti Airtel Ltd.	2.46	
Beverages	2.14		Textiles & Apparels	1.02	
Varun Beverages Limited	1.16		Page Industries Ltd.	1.02	
United Spirits Ltd.	0.98		Transport Services	1.87	
Capital Markets	1.07		Interglobe Aviation Ltd.	1.87	
Multi Commodity Exchange Of India Ltd.	0.64		Equity Holdings Total	68.41	
Central Depository Services (I) Ltd.	0.42		Corporate Debt	5.38	
Cement & Cement Products	1.98		Non-Convertible Debentures	5.38	
JK Cement Ltd.	1.98		Sikka Ports And Terminals Ltd.	0.87	CRISIL AAA
Chemicals & Petrochemicals	2.01		LIC Housing Finance Ltd.	0.85	CRISIL AAA
SRF Ltd.	0.81		Larsen & Toubro Ltd.	0.52	CRISIL AAA
Aarti Industries Ltd.	0.78		Mahindra & Mahindra Financial Services Ltd	0.52	CRISIL AAA
Navin Fluorine International Ltd.	0.42		Power Grid Corporation Of India Ltd.	0.52	CRISIL AAA
Construction	2.48		Jamnagar Utilities & Power Pvt. Ltd.	0.43	CRISIL AAA
Larsen & Toubro Ltd.	2.48		Export Import Bank Of India	0.43	CRISIL AAA
Consumer Durables	2.65		National Bank For Agriculture & Rural Development	0.43	CRISIL AAA
Titan Company Ltd.	1.16		Kotak Mahindra Investments Ltd.	0.30	CRISIL AAA
Dixon Technologies (India) Ltd.	0.60		Indian Railway Finance Corporation Ltd.	0.26	CRISIL AAA
Havells India Ltd.	0.56		Jamnagar Utilities & Power Pvt. Ltd.	0.24	CRISIL AAA
Metro Brands Ltd.	0.33		Certificate Of Deposit	4.55	
Electrical Equipment	0.89		Canara Bank	2.42	CRISIL A1+
CG Power And Industrial Solutions Ltd.	0.89		Axis Bank Ltd.	2.13	CRISIL A1+
Finance	3.83		Commercial Paper	3.34	
Cholamandalam Investment & Finance Co. Ltd.	1.52		HSBC Investdirect Financial Ser Ind Ltd.	2.13	CRISIL A1+
Bajaj Finance Ltd.	1.32		LIC Housing Finance Ltd.	0.40	CRISIL A1+
Poonawalla Fincorp Ltd.	0.90		ICICI Securities Ltd.	0.40	CRISIL A1+
Crisil Ltd.	0.09		Aditya Birla Finance Ltd.	0.40	ICRA A1+
Gas	1.78		Government Bond And Treasury Bill	15.25	
Indraprastha Gas Ltd.	1.78		Government Bond	15.25	
Healthcare Services	2.36		Government Of India	5.21	SOVEREIGN
Max Healthcare Institute Ltd.	1.80		Government Of India	4.05	SOVEREIGN
Syngene International Ltd.	0.57		Government Of India	1.59	SOVEREIGN
Industrial Products	1.46		Government Of India	1.49	SOVEREIGN
Timken India Ltd.	0.93		Government Of India	0.82	SOVEREIGN
SKF India Ltd.	0.53		Government Of India	0.75	SOVEREIGN
Insurance	1.92		Government Of India	0.68	SOVEREIGN
SBI Life Insurance Company Ltd.	1.59		Government Of India	0.46	SOVEREIGN
ICICI Lombard General Insurance Co. Ltd.	0.33		Government Of India	0.19	SOVEREIGN
IT - Software	4.18		Cash & Current Assets	3.08	
LTIMindtree Ltd.	2.12		Total	100.00	
Cofoorge Ltd.	1.50				
Infosys Ltd.	0.56				

Performance (CAGR)

Period	Fund		CRISIL Hybrid 50+50 Moderate Index [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	17.35	11,724	22.79	12,265	30.27	13,008
Last 3 Years	9.86	13,252	12.11	14,083	16.35	15,736
Since Inception	10.09	13,530	11.60	14,123	15.07	15,551
Direct Plan - Growth Option						
Last 1 Year	19.38	11,927	22.79	12,265	30.27	13,008
Last 3 Years	11.83	13,978	12.11	14,083	16.35	15,736
Since Inception	12.04	14,300	11.60	14,123	15.07	15,551

Date of Inception: Regular Plan: February 04, 2021; Direct Plan: February 04, 2021. **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 March 28, 2024. For SIP Performance, please refer page no. 32. Returns for the benchmark have been calculated using TRI values. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023; Mr. Chetan Chavan (Equity Portion) is managing this fund from March 29, 2024; Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Vinay Paharia refer page no. 7-13, 18-19. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 7-13, 18-19. For performance of schemes managed by Chetan Chavan refer page no. 17-19. For performance of schemes managed by Chetan Gindodia refer page no. 8, 10, 11, 13-16, 19. For performance of schemes managed by Puneet Pal refer page no. 8-11, 13, 17-19, 22-29. Vinay Paharia is managing 9 schemes. Anandha Padmanabhan Anjeneyan is managing 9 schemes. Chetan Chavan is managing 3 schemes. Chetan Gindodia is managing 8 schemes. Puneet Pal is managing 16 schemes. Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

DEBT FUNDS RECKONER

	PGIM India Overnight Fund	PGIM India Liquid Fund	PGIM India Ultra Short Duration Fund	PGIM India Money Market 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
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
Ideal Investment Horizon\$	1 Day +	7 Days +	3 Months +	3 Months +
Inception Date	Regular Plan: 27/08/2019; Direct Plan: 27/08/2019	Regular Plan: 05/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/07/2008; Direct Plan: 01/01/2013	Regular Plan: 06/03/2020; Direct Plan: 06/03/2020
Fund Manager	Bhupesh Kalyani is managing from September 13, 2022 and Puneet Pal is managing from July 16, 2022	Bhupesh Kalyani is managing from September 13, 2022 and Puneet Pal is managing from July 16, 2022	Puneet Pal is managing from July 16, 2022 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from July 16, 2022 and Bhupesh Kalyani is managing from September 13, 2022
Benchmark	Nifty 1D Rate Index	CRISIL Liquid Debt A-I Index	CRISIL Ultra Short Duration Debt A-I Index	CRISIL Money Market A-I Index
Fund Details as on March 31, 2024				
Month End AUM (in crores)	91.18	289.60	249.48	217.94
Average Maturity	1 day	2.46 months	5.58 months	11.10 months
Macaulay Duration	1 day	2.46 months	5.47 months	11.10 months
Modified Duration	1 day	2.29 months	5.06 months	10.32 months
Portfolio Yield	7.18%	7.64%	7.62%	7.60%
Asset Mix				
Commercial Paper	—	30.85%	12.62%	37.62%
Certificate of Deposit	—	47.12%	34.21%	47.84%
PSU Bonds/ PFI Bonds	—	6.59%	11.38%	—
PSU Banks	—	—	—	—
Bank Fixed Deposit	—	—	—	—
Bill Reinvesting	—	—	—	—
Treasury Bills	3.62%	23.90%	9.92%	12.93%
Corporate Debt	—	8.24%	24.00%	—
Cash & Current Assets	0.08%	-16.70%	1.97%	0.28%
TREPS	0.06%	—	2.19%	0.02%
GOI Securities	—	—	2.00%	—
Reverse Repo	96.24%	—	1.71%	1.31%
Rating Mix				
AAA/A1+ /Sovereign & equivalents	100.00%	91.76%	92.76%	100.00%
AA+	—	8.24%	7.24%	—
AA*	—	—	—	—
A+	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Refer page no. 23	Nil	Nil

*AA include securities rated as AA and AA-; \$ Investors should consult their financial advisor for tax implications on their investments. # These are based on fund manager's current outlook & Subject to change.

##The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Low Duration Fund w.e.f. January 22, 2022 which was further merged with PGIM India Money Market Fund w.e.f. September 30, 2023.

DEBT FUNDS RECKONER

Details	PGIM India Dynamic Bond Fund	PGIM India Corporate Bond Fund	PGIM India Gilt Fund	PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund
Why Invest?	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 72% portfolio allocation will be in Corporate Bonds	Actively managed medium / long duration fund	Tracks the CRISIL-IBX Gilt Index - April 2028, suited for investors seeking high quality portfolio
Portfolio Features#	Investing predominantly in AAA Bonds and Government Securities	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities	Investments in Central and State Government Securities	Invests in constituents of the CRISIL IBX Gilt Index - April 2028
Ideal Investment Horizon\$	3 Years +	3 Years +	3 Years +	Hold till maturity (April 2028)
Inception Date	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	Regular Plan: 22/02/2023; Direct Plan: 22/02/2023
Fund Manager	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from February 22, 2023 and Bhupesh Kalyani is managing from February 22, 2023
Benchmark	CRISIL Dynamic Bond A-III Index	CRISIL Corporate Debt A-II Index	CRISIL Dynamic Gilt Index	CRISIL-IBX Gilt Index - April 2028
Fund Details as on March 31, 2024				
Month End AUM (in crores)	117.09	100.55	122.41	30.68
Average Maturity	16.02 years	4.21 years	20.72 years	3.61 years
Macaulay Duration	7.66 years	3.34 years	9.22 years	3.15 years
Modified Duration	7.38 years	3.15 years	8.90 years	3.04 years
Portfolio Yield	7.27%	7.65%	7.23%	7.19%
Asset Mix				
Commercial Paper	4.22%	—	—	—
Certificate of Deposit	—	—	—	—
PSU Bonds/ PFI Bonds	5.16%	24.54%	—	—
PSU Banks	2.10%	12.27%	—	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	—	—	—	—
Corporate Debt	—	40.29%	—	—
Cash & Current Assets	5.43%	2.17%	2.01%	1.20%
TREPS	0.01%	—	0.01%	—
G01 Securities	75.17%	—	91.55%	96.82%
Reverse Repo	7.91%	20.73%	6.43%	1.98%
Rating Mix				
AAA/A1+/Sovereign & equivalents	100.00%	98.00%	100.00%	100.00%
AA +	—	2.00%	—	—
AA *	—	—	—	—
A-	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Nil	Nil	Nil

*AA include securities rated as AA and AA-. \$ Investors should consult their financial advisor for tax implications on their investments.

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

PGIM INDIA OVERNIGHT FUND

An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk scheme

Rated A1+ mfs by ICRA^{##}

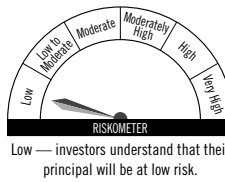
Details as on March 31, 2024

This product is suitable for investors who are seeking*

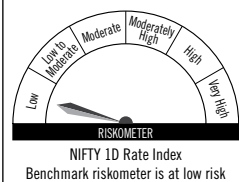
- Income over a short term investment horizon
- Investment in debt and money market instruments having maturity of upto 1 business day
- Degree of risk – LOW

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

Scheme Riskometer



Benchmark Riskometer



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

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. 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. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 22 years of experience in Debt Market).

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 (January-March 2024) Average AUM (₹ in Cr): 90.80

Monthly Average AUM (₹ in Cr): 83.90

AUM as on 31/03/2024 (₹ in Cr): 91.18

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 7.18%

NAV	Regular Plan	Direct Plan
Growth	₹ 1231.0617	₹ 1235.5166
Daily IDCW**	₹ 1000.0000	₹ 1000.0096
Weekly IDCW**	₹ 1008.9213	₹ 1000.8311

**Income Distribution cum Capital Withdrawal option

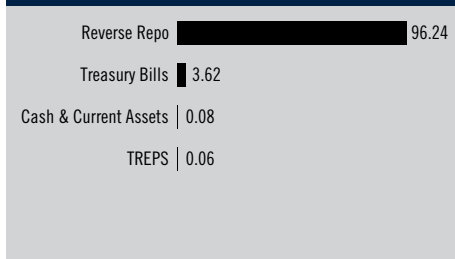
Load Structure: Entry Load: NA. Exit Load: Nil

** For rating methodology refer page no. 30

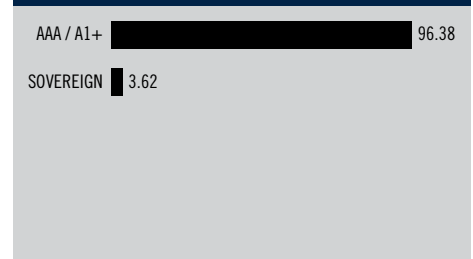
Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	3.62	
91 Days T Bill Mat 2024	1.92	SOV
182 Days T Bill Mat 2024	1.70	SOV
TREPS	0.06	
Cash & Current Assets	0.08	
Reverse Repo	96.24	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (24 Mar 2024 To 31 Mar 2024)	6.79	10,013	6.86	10,013	7.32	10,014
15 Days (16 Mar 2024 To 31 Mar 2024)	6.63	10,027	6.75	10,028	6.39	10,026
30 Days (1 Mar 2024 To 31 Mar 2024)	6.49	10,053	6.64	10,055	7.24	10,059
Last 1 Year (CAGR)	6.70	10,672	6.84	10,685	7.21	10,723
Last 3 Years (CAGR)	5.10	11,612	5.23	11,654	5.15	11,626
Since Inception (CAGR)	4.63	12,311	4.71	12,356	5.32	12,691
Direct Plan - Growth Option						
7 Days (24 Mar 2024 To 31 Mar 2024)	6.84	10,013	6.86	10,013	7.32	10,014
15 Days (16 Mar 2024 To 31 Mar 2024)	6.68	10,027	6.75	10,028	6.39	10,026
30 Days (1 Mar 2024 To 31 Mar 2024)	6.55	10,054	6.64	10,055	7.24	10,059
Last 1 Year (CAGR)	6.76	10,678	6.84	10,685	7.21	10,723
Last 3 Years (CAGR)	5.17	11,634	5.23	11,654	5.15	11,626
Since Inception (CAGR)	4.71	12,355	4.71	12,356	5.32	12,691

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 March 31, 2024. Returns for the benchmark have been calculated using TRI values.

Returns for period of less than 1 year are Simple Annualised Returns.

Bhupesh Kalyani is managing this fund from September 13, 2022 and Puneet Pal is managing this fund from July 16, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 22-29. For performance of schemes managed by Puneet Pal refer page no. 8-11, 17-19, 22-29. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 16 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/ Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA LIQUID FUND

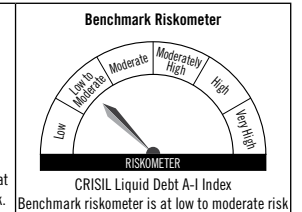
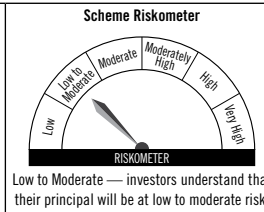
An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk scheme.

Rated A1+ mfs by ICRA##

Details as on March 31, 2024

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.



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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. 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. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 22 years of experience in Debt Market).

Benchmark: CRISIL Liquid Debt A-I 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) and Growth.

Quarterly (January-March 2024) Average AUM (₹ in Cr): 376.59

Monthly Average AUM (₹ in Cr): 330.77

AUM as on 31/03/2024 (₹ in Cr): 289.60

Average Maturity: 2.46 months **Modified Duration:** 2.29 months

Macaulay Duration: 2.46 months **Portfolio Yield:** 7.64%

NAV	Regular Plan	Direct Plan
Growth	₹ 311.5586	₹ 314.8216
Daily IDCW**	₹ 100.3040	₹ 112.2029
Weekly IDCW**	₹ 100.5645	₹ 100.5658
Monthly IDCW**	₹ 115.8219	₹ 115.3118

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA.

Exit Load:

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. 30

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
25-Jan-24	0.3359	115.3194	0.3344	114.7831
23-Feb-24	0.3370	115.6372	0.3355	115.1121
22-Mar-24	0.3374	115.9098	0.3359	115.3952

On face value of ₹ 100. Post IDCW** per unit NAV will fall to the extent of the payable 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.

Portfolio

Issuer	% To Net Assets	Rating	Issuer	% To Net Assets	Rating
Certificate Of Deposit	47.12		Corporate Debt	8.24	
Bank Of Baroda	8.14	ICRA A1+	Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	8.24	IND AA+
Small Industries Development Bank Of India	8.13	CRISIL A1+	Treasury Bills	23.90	
Indian Bank	8.13	CRISIL A1+	91 Days T Bill Mat 2024	8.13	SOV
Union Bank Of India	8.12	IND A1+	182 Days Tbill Mat 2024	7.88	SOV
Canara Bank	8.11	CRISIL A1+	182 Days T Bill Mat 2024	4.63	SOV
ICICI Bank Ltd.	6.49	ICRA A1+	182 Days Tbill Mat 2024	3.26	SOV
Commercial Paper	30.85		PSU Bonds	6.59	
Tata Capital Housing Finance Ltd.	8.15	CRISIL A1+	Exim Bank	6.59	CRISIL AAA
National Bank For Agriculture & Rural Development	8.10	ICRA A1+	Cash & Current Assets	-16.70	
HSBC Investdirect Financial Services India Limited	8.09	CRISIL A1+	Total	100.00	
Toyota Financial Services India Limited	6.51	CRISIL A1+			

Asset Allocation (%)

Certificate of Deposit	47.12
Commercial Paper	30.85
Treasury Bills	23.90
Corporate Debt	8.24
PSU Bonds	6.59
Cash & Current Assets	-16.70

Credit Quality Profile (%)

AAA / A1+	67.86
AA+	8.24
SOVEREIGN	23.90

Performance

Period	Fund		CRISIL Liquid Debt A-I Index [^]		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (24 Mar 2024 To 31 Mar 2024)	9.14	10,018	7.58	10,015	7.32	10,014
15 Days (16 Mar 2024 To 31 Mar 2024)	7.83	10,032	7.19	10,030	6.39	10,026
30 Days (1 Mar 2024 To 31 Mar 2024)	7.49	10,062	7.22	10,059	7.24	10,059
Last 1 Year (CAGR)	7.13	10,715	7.25	10,727	7.21	10,723
Last 3 Years (CAGR)	5.37	11,702	5.53	11,754	5.15	11,626
Last 5 Years (CAGR)	5.18	12,874	5.27	12,933	5.51	13,077
Since Inception (CAGR)	7.09	31,156	6.81	29,822	6.20	27,122
Direct Plan - Growth Option						
7 Days (24 Mar 2024 To 31 Mar 2024)	9.29	10,018	7.58	10,015	7.32	10,014
15 Days (16 Mar 2024 To 31 Mar 2024)	7.98	10,033	7.19	10,030	6.39	10,026
30 Days (1 Mar 2024 To 31 Mar 2024)	7.63	10,063	7.22	10,059	7.24	10,059
Last 1 Year (CAGR)	7.29	10,731	7.25	10,727	7.21	10,723
Last 3 Years (CAGR)	5.50	11,744	5.53	11,754	5.15	11,626
Last 5 Years (CAGR)	5.31	12,956	5.27	12,933	5.51	13,077
Since Inception (CAGR)	6.86	21,086	6.72	20,799	6.42	20,150

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 March 31, 2024. Returns for the benchmark have been calculated using TRI values. Returns for period of less than 1 year are Simple Annualised Returns.

W.e.f. March 13, 2024, the benchmark of the scheme has been changed from CRISIL Liquid Debt B-I Index to CRISIL Liquid Debt A-I Index

Bhupesh Kalyani is managing this fund from September 13, 2022 and Puneet Pal is managing this fund from July 16, 2022. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 22-29. For performance of schemes managed by Puneet Pal refer page no. 8-11, 17-19, 22-29. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 16 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA ULTRA SHORT DURATION 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. A relatively low interest rate risk and moderate credit risk scheme.

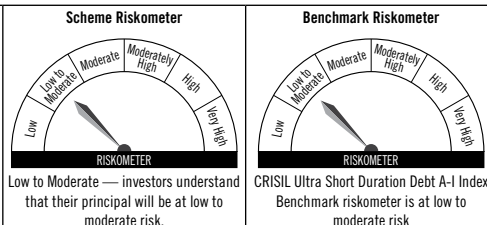
Rated A1+ mfs by ICRA##

Details as on March 31, 2024

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.



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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. 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. July 16, 2022) Mr. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market).

Benchmark: CRISIL Ultra Short Duration Debt A-I 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) and Growth.

Quarterly (January-March 2024) Average AUM (₹ in Cr): 278.21

Monthly Average AUM (₹ in Cr): 260.99

AUM as on 31/03/2024 (₹ in Cr): 249.48

Average Maturity: 5.58 months

Modified Duration: 5.06 months

Macaulay Duration: 5.47 months

Portfolio Yield: 7.62%

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 31.3314	₹ 32.4979
Daily IDCW**	₹ 10.0257	₹ 10.0237
Weekly IDCW**	₹ 10.0822	₹ 10.2704
Monthly IDCW**	₹ 13.5312	₹ 12.2997

**Income Distribution cum Capital Withdrawal option

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

For rating methodology refer page no. 30

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Jan-24	—	—	0.0485	12.2779
23-Feb-24	—	—	0.0486	12.3003
22-Mar-24	—	—	0.0487	12.3195

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.

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	34.21		LIC Housing Finance Ltd.	5.91	CRISIL AAA
HDFC Bank Ltd.	9.87	CRISIL - A1+	Jamnagar Utilities & Power Pvt Ltd	2.01	CRISIL AAA
Axis Bank Ltd.	9.86	CRISIL A1+	GOI Securities	2.00	
Bank Of Baroda	9.42	IND A1+	6.69 GOI Mat 2024	2.00	SOV
Indian Bank	2.62	CRISIL A1+	Treasury Bills	9.92	
National Bank For Agriculture & Rural Development	2.06	CRISIL A1+	182 Days Tbill Mat 2024	5.94	SOV
Punjab National Bank	0.38	CRISIL A1+	91 Days T Bill Mat 2024	3.98	SOV
Commercial Paper	12.62		PSU Bonds	11.38	
L&T Finance Holdings Ltd.	7.92	CRISIL A1+	Small Industries Development Bank Of India	9.36	CARE AAA
Toyota Financial Services India Limited	1.98	CRISIL A1+	Rural Electrification Corporation Ltd.	2.02	CRISIL AAA
ICICI Securities Ltd	1.97	CRISIL A1+	TREPS	2.19	
Exim Bank	0.75	CRISIL A1+	Cash & Current Assets	1.97	
Corporate Debt	24.00		Reverse Repo	1.71	
Reliance Jio Infocomm Limited	8.84	CRISIL AAA	Total	100.00	
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	7.24	CRISIL AA+			

Asset Allocation (%)

Certificate of Deposit	34.21
Corporate Debt	24.00
Commercial Paper	12.62
PSU Bonds	11.38
Treasury Bills	9.92
TREPS	2.19
GOI Securities	2.00
Cash & Current Assets	1.97
Reverse Repo	1.71

Credit Quality Profile (%)

AAA / A1+	80.84
AA+	7.24
SOVEREIGN	11.92

Performance (CAGR)

Period	Fund		CRISIL Ultra Short Duration Debt A-I Index^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.65	10,662	7.61	10,757	7.21	10,717
Last 3 Years	5.01	11,575	5.75	11,824	5.14	11,620
Last 5 Years	6.60	13,766	5.94	13,347	5.50	13,074
Since Inception	7.53	31,315	7.43	30,823	6.28	26,031
Direct Plan - Growth Option						
Last 1 Year	7.35	10,731	7.61	10,757	7.21	10,717
Last 3 Years	5.62	11,780	5.75	11,824	5.14	11,620
Last 5 Years	7.07	14,071	5.94	13,347	5.50	13,074
Since Inception	8.03	23,837	7.22	21,893	6.42	20,139

Date of Inception: Regular Plan: July 14, 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 March 28, 2024. Returns for the benchmark have been calculated using TRI values.

W.e.f. March 13, 2024, the benchmark has been changed from CRISIL Ultra Short Duration Debt B-I Index to CRISIL Ultra Short Duration Debt A-I Index. Puneet Pal is managing this fund from July 16, 2022 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 8-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 22-29. Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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

Inception Date: Regular Plan: 14/07/2008, 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:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA MONEY MARKET FUND

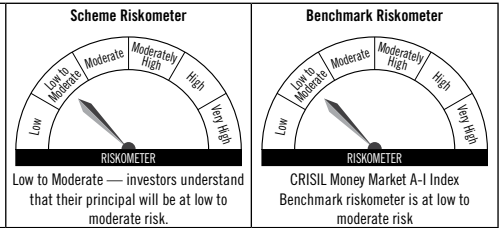
An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk scheme. (The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund was merged with PGIM India Low Duration Fund w.e.f. January 22, 2022 which was further merged with PGIM India Money Market Fund w.e.f. September 30, 2023.)
Rated A1+ mfs by ICRA[#]

Details as on March 31, 2024

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.



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Fund Details

Investment Objective: The Scheme seeks to deliver reasonable market related returns through investments in Money Market instruments. 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. July 16, 2022) Mr. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market).

Benchmark: CRISIL Money Market A-I 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 (January-March 2024) Average AUM (₹ in Cr): 247.20

Monthly Average AUM (₹ in Cr): 231.12

AUM as on 31/03/2024 (₹ in Cr): 217.94

Average Maturity: 11.10 months **Modified Duration:** 10.32 months

Macaulay Duration: 11.10 months **Portfolio Yield:** 7.60%

NAV (as on 28/03/2024)	Main Portfolio	Segregated Portfolio
Growth	₹ 1213.3556	₹ 0.00
Daily IDCW**	₹ 1006.6229	₹ 0.00
Weekly IDCW**	₹ 1001.7291	₹ 0.00
Monthly IDCW**	₹ 1041.0779	₹ 0.00
Direct - Growth	₹ 1245.3760	₹ 0.00
Direct - Daily IDCW**	₹ 1006.6494	₹ 0.00
Direct - Weekly IDCW**	₹ 1001.4999	₹ 0.00
Direct - Monthly IDCW**	₹ 1049.6532	₹ 0.00

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. **Exit Load:** (W.e.f. January 10, 2022) Nil.

[#] For rating methodology refer page no. 30

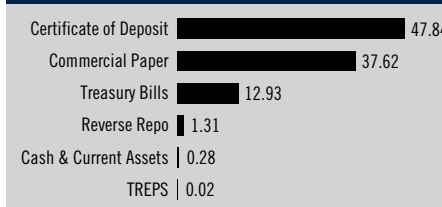
IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Jan-24	4.1109	1,039.7346	4.1429	1,047.8839
23-Feb-24	4.1187	1,041.3810	4.1519	1,049.7951
22-Mar-24	4.1192	1,042.6394	4.1524	1,051.1482

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

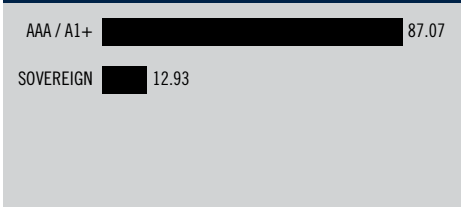
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate Of Deposit	47.84		ICICI Securities Ltd	8.53	CRISIL A1+
HDFC Bank Ltd.	10.75	CARE A1+	Aditya Birla Finance	8.53	ICRA A1+
Punjab National Bank	10.34	CRISIL A1+	Axis Finance Limited	2.16	CRISIL A1+
Canara Bank	8.55	CRISIL A1+	Treasury Bills	12.93	
National Bank For Agriculture & Rural Development	8.36	CRISIL A1+	364 Days T Bill Mat 2025	10.76	SOV
Indian Bank	7.71	CRISIL A1+	364 Days T Bill Mat 2025	2.17	SOV
Axis Bank Ltd.	2.13	CRISIL A1+	TREPS	0.02	
Commercial Paper	37.62		Cash & Current Assets	0.28	
Exim Bank	9.86	CRISIL A1+	Reverse Repo	1.31	
LIC Housing Finance Ltd.	8.54	CRISIL A1+	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Segregated Portfolio (This Segregated Portfolio was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund was merged with PGIM India Low Duration Fund w.e.f. January 22, 2022 which was further merged with PGIM India Money Market Fund w.e.f. September 30, 2023.)

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

*All perpetual bonds under Segregated Portfolio are under base III.

Asset Allocation-Segregated Portfolio (%)



Credit Quality Profile-Segregated Portfolio (%)



Performance (CAGR)

Period	Fund		CRISIL Money Market A-I Index [^]		CRISIL 1 Year T-Bill Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.13	10,709	7.51	10,747	7.21	10,717
Last 3 Years	5.15	11,624	5.72	11,812	5.14	11,620
Since Inception	4.86	12,127	5.43	12,396	5.15	12,262
Direct Plan - Growth Option						
Last 1 Year	7.51	10,747	7.51	10,747	7.21	10,717
Last 3 Years	5.75	11,821	5.72	11,812	5.14	11,620
Since Inception	5.53	12,447	5.43	12,396	5.15	12,262

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 March 28, 2024. Returns for the benchmark have been calculated using TRI values.

W.e.f. March 13, 2024, the benchmark of the scheme has been changed from CRISIL Money Market B-I Index to CRISIL Money Market A-I Index. Puneet Pal is managing this fund from July 16, 2022 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 8-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 22-29. Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk scheme.

Rated AA+ by ICRAA#

Details as on March 31, 2024

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.

Scheme Riskometer



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

Benchmark Riskometer



CRISIL Dynamic Bond A-III Index Benchmark riskometer is at moderate risk

Potential Risk Class

Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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. 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. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market)

Benchmark: CRISIL Dynamic Bond A-III Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 120.01

Monthly Average AUM (₹ in Cr): 119.11

AUM as on 31/03/2024 (₹ in Cr): 117.09

Average Maturity: 16.02 yrs

Modified Duration: 7.38 yrs

Macaulay Duration: 7.66 yrs

Portfolio Yield: 7.27%

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 2388.1535	₹ 2669.8437
Quarterly IDCW**	₹ 1077.4430	₹ 1188.6726

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: (W.e.f. January 10, 2022) Nil

For rating methodology refer page no. 30

IDCW** History

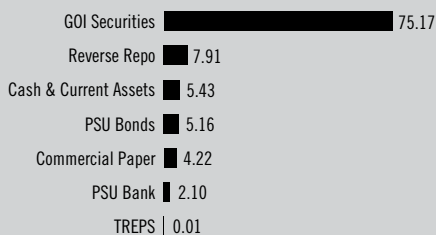
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
25-Sep-23	19.0236	1,089.1938	20.8411	1,193.7553
30-Dec-23	19.0236	1,085.6780	20.8411	1,193.8273
22-Mar-24	19.1714	1,091.7962	21.1357	1,204.1217

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Commercial Paper	4.22		PSU Bonds	5.16	
L&T Finance Holdings Ltd.	4.22	CRISIL A1+	Rural Electrification Corporation Ltd.	5.16	CRISIL AAA
GOI Securities	75.17		PSU Bank	2.10	
7.18 G Sec Mat 2037	41.15	SOV	National Bank For Agriculture & Rural Development	1.27	CRISIL AAA
7.25 GOI Mat 2063	22.73	SOV	State Bank Of India	0.83	CRISIL AAA
7.18 GOI Mat 2033	10.77	SOV	TREPS	0.01	
6.99 GOI Mat 2051	0.27	SOV	Cash & Current Assets	5.43	
7.41% GOI 2036	0.17	SOV	Reverse Repo	7.91	
7.26 GOI Mat 2033	0.07	SOV	Total	100.00	
7.38 GOI Mat 2027	0.01	SOV			

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Dynamic Bond A-III Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.73	10,768	8.10	10,805	8.55	10,850
Last 3 Years	4.79	11,505	5.40	11,705	4.30	11,343
Last 5 Years	6.12	13,463	7.45	14,326	6.15	13,477
Since Inception	7.38	23,875	8.15	26,036	6.59	21,808
Direct Plan - Growth Option						
Last 1 Year	9.11	10,906	8.10	10,805	8.55	10,850
Last 3 Years	6.10	11,939	5.40	11,705	4.30	11,343
Last 5 Years	7.28	14,216	7.45	14,326	6.15	13,477
Since Inception	8.25	24,386	7.90	23,507	6.40	20,082

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 March 28, 2024.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund from December 13, 2017 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 8-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 22-29. Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA CORPORATE BOND FUND

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk scheme.

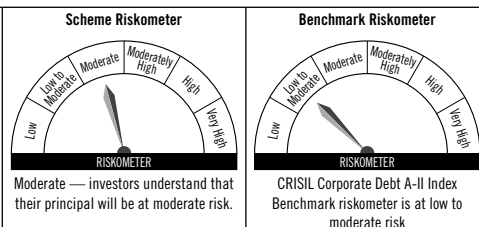
Rated AAmts by ICRA^{##}

Details as on March 31, 2024

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 – MODERATE

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



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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. 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. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market)

Benchmark: CRISIL Corporate Debt A-II Index

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 107.14

Monthly Average AUM (₹ in Cr): 105.87

AUM as on 31/03/2024 (₹ in Cr): 100.55

Average Maturity: 4.21 yrs

Modified Duration: 3.15 yrs

Macaulay Duration: 3.34 yrs

Portfolio Yield: 7.65%

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 39.1443	₹ 43.2028
Monthly IDCW**	₹ 12.9562	₹ 15.0227
Quarterly IDCW**	₹ 11.4326	₹ 12.9723
Annual IDCW**	₹ 10.2052	₹ 15.5572

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 30

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Jan-24	0.0734	12.9694	0.0851	15.0284
23-Feb-24	0.0735	12.9944	0.0852	15.0651
22-Mar-24	0.0736	12.9900	0.0853	15.0594
QUARTERLY IDCW**				
25-Sep-23	0.1972	11.6220	0.2230	13.1488
30-Dec-23	0.1972	11.5978	0.2230	13.1443
22-Mar-24	0.1970	11.5944	0.2234	13.1537
ANNUAL IDCW**				
25-Mar-22	0.5500	11.1188	0.8300	16.7550
24-Mar-23	0.7376	10.9541	1.1175	16.5971
22-Mar-24	0.7418	10.9155	1.1305	16.6373

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

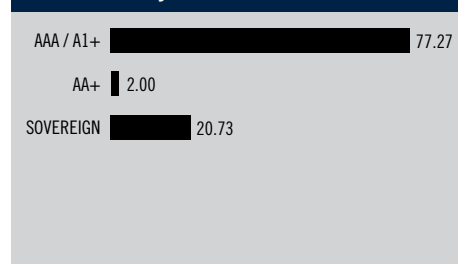
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt			7.38 GOI Mat 2027		
Bajaj Housing Finance Ltd	4.98	CRISIL AAA	5.63 GOI Mat 2026	1.00	SOV
Sikka Port Terminal Limited (Erstwhile East West Pipeline Limited)	4.98	CRISIL AAA	PSU Bonds		
Axis Finance Limited	4.98	CRISIL AAA	Housing & Urban Development Corp. Ltd	4.94	ICRA AAA
HDFC Bank Ltd.	4.98	CRISIL AAA	Small Industries Development Bank Of India	4.27	CRISIL AAA
Aditya Birla Housing Finance Ltd	4.97	ICRA AAA	Rural Electrification Corporation Ltd.	4.01	CRISIL AAA
Larsen & Toubro Ltd.	4.00	CRISIL AAA	Power Grid Corporation Of India Ltd.	3.95	CRISIL AAA
Mahindra & Mahindra Financial Services Ltd	3.98	CRISIL AAA	Power Finance Corporation Ltd.	2.60	CRISIL AAA
Jamnagar Utilities & Power Pvt. Ltd.	3.94	CARE AAA	Indian Railway Finance Corporation Ltd	1.99	CRISIL AAA
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	2.00	CRISIL AA+	Small Industries Development Bank Of India	1.48	CARE AAA
Kotak Mahindra Investments Limited	1.48	CRISIL AAA	Mahanagar Telephone Nigam Ltd.	1.30	CRISIL AAA (CE)
GOI Securities			PSU Bank		
7.26 GOI Mat 2033	7.04	SOV	National Bank For Agriculture & Rural Development	8.40	CRISIL AAA
7.18 G Sec Mat 2037	6.92	SOV	State Bank Of India	3.87	CRISIL AAA
7.18 GOI Mat 2033	4.11	SOV	Cash & Current Assets		
7.06 GOI Mat 2028	1.66	SOV	2.17		
Total			100.00		

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL Corporate Debt A-II Index [^]		CRISIL 10 Year Gilt Index [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.95	10,691	7.54	10,749	8.55	10,850
Last 3 Years	5.10	11,607	5.38	11,700	4.30	11,343
Last 5 Years	6.39	13,630	6.87	13,946	6.15	13,477
Since Inception	6.66	39,125	7.99	50,928	6.00	34,320
Direct Plan - Growth Option						
Last 1 Year	7.70	10,765	7.54	10,749	8.55	10,850
Last 3 Years	5.82	11,845	5.38	11,700	4.30	11,343
Last 5 Years	7.18	14,145	6.87	13,946	6.15	13,477
Since Inception	7.51	22,581	8.14	24,100	6.40	20,082

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 March 28, 2024. Returns for the benchmark have been calculated using TRI values.

W.e.f. March 13, 2024 the benchmark of the scheme has been changed from CRISIL Corporate Bond B-III Index to CRISIL Corporate Debt A-II Index Puneet Pal is managing this fund from December 13, 2017 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 8-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 22-29. Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA GILT FUND

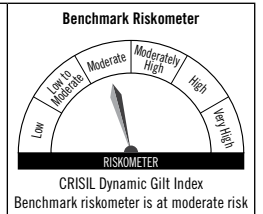
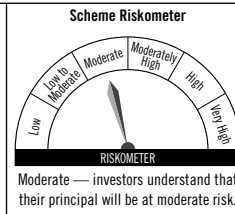
An open ended debt scheme investing in government securities across maturities. A relatively high interest rate risk and relatively low credit risk scheme.

Details as on March 31, 2024

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.



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Fund Details

Investment Objective: To seek to generate reasonable returns by investing in Central/State Government securities of various maturities. 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. Puneet Pal (Over 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market)

Benchmark: 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 (January-March 2024) Average AUM (₹ in Cr): 120.74

Monthly Average AUM (₹ in Cr): 121.38

AUM as on 31/03/2024 (₹ in Cr): 122.41

Average Maturity: 20.72yrs

Modified Duration: 8.90 yrs

Macaulay Duration: 9.22 yrs

Portfolio Yield: 7.23%

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 27.5358	₹ 29.4296
Quarterly IDCW**	₹ 13.8368	₹ 14.5485

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

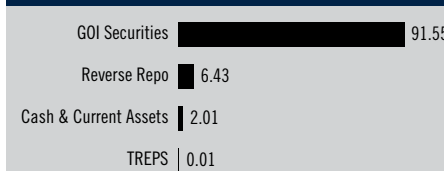
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
27-Mar-15	0.5385	13.2882	0.5385	13.3183
28-Mar-16	0.6692	13.3825	0.6692	13.4458
28-Dec-17	0.1472	14.1658	0.1539	14.2942
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	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
24-Sep-21	0.2200	14.6516	0.2450	15.0457
31-Dec-21	0.2200	14.4663	0.2450	14.8818
25-Mar-22	0.1800	14.2217	0.1850	14.6484
24-Jun-22	0.1810	13.9791	0.1870	14.4333
30-Sep-22	0.1870	13.9496	0.1940	14.4407
30-Dec-22	0.1920	13.9435	0.1990	14.4707
31-Mar-23	0.2350	13.9555	0.2445	14.5223
03-Jul-23	0.2450	14.0225	0.2560	14.6314
25-Sep-23	0.2435	13.9546	0.2546	14.5943
30-Dec-23	0.2435	13.9161	0.2546	14.5929
22-Mar-24	0.2463	14.0146	0.2588	14.7316

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.

Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	91.55		7.41% GOI 2036	0.45	SOV
7.18 G Sec Mat 2037	44.89	SOV	6.99 GOI Mat 2051	0.26	SOV
7.25 GOI Mat 2063	34.12	SOV	7.57 GOI Mat 2033	0.14	SOV
7.18 GOI Mat 2033	5.77	SOV	7.38 GOI Mat 2027	0.10	SOV
7.26 GOI Mat 2033	2.91	SOV	TREPS	0.01	
8.28 GOI Mat 2027	2.29	SOV	Cash & Current Assets	2.01	
7.26 GOI Mat 2032	0.62	SOV	Reverse Repo	6.43	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



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	8.24	10,820	8.64	10,859	8.55	10,850
Last 3 Years	5.05	11,590	5.67	11,795	4.30	11,343
Last 5 Years	6.36	13,613	7.20	14,162	6.15	13,477
Since Inception	6.78	27,528	7.55	30,747	6.20	25,293
Direct Plan - Growth Option						
Last 1 Year	9.36	10,930	8.64	10,859	8.55	10,850
Last 3 Years	6.17	11,963	5.67	11,795	4.30	11,343
Last 5 Years	7.36	14,268	7.20	14,162	6.15	13,477
Since Inception	7.77	23,199	7.58	22,731	6.40	20,082

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 March 28, 2024. Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund from December 13, 2017 and Bhupesh Kalyani is managing this fund from September 13, 2022. For performance of schemes managed by Puneet Pal refer page no. 8-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 22-29. Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

PGIM INDIA CRISIL IBX GILT INDEX - APR 2028 FUND

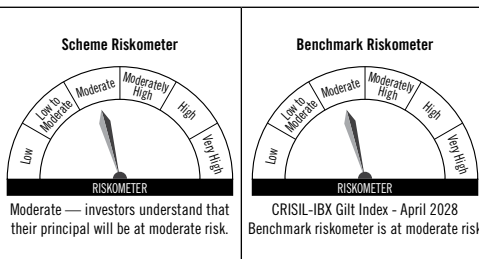
An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028. A relatively high interest rate risk and relatively low credit risk

Details as on March 31, 2024

This product is suitable for investors who are seeking*

- Income over the target maturity period
- An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028
- Degree of risk – MODERATE

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



Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Fund Details

Investment Objective: The investment objective of the scheme is to generate returns that corresponds to the total returns of the securities as represented by the CRISIL-IBX Gilt Index - April 2028 (before fees and expenses), subject to tracking errors. 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. Puneet Pal (Over 22 years of experience in Debt Market) and Mr. Bhupesh Kalyani (Over 18 years of experience in debt market)

Benchmark: CRISIL-IBX Gilt Index - April 2028

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

Quarterly (January-March 2024) Average AUM (₹ in Cr): 30.70

Monthly Average AUM (₹ in Cr): 30.58

AUM as on 31/03/2024 (₹ in Cr): 30.68

Average Maturity: 3.61 yrs

Modified Duration: 3.04 yrs

Macaulay Duration: 3.15 yrs

Portfolio Yield: 7.19%

NAV (as on 28/03/2024)	Regular Plan	Direct Plan
Growth	₹ 10.8768	₹ 10.9014
IDCW**	₹ 10.2251	₹ 10.2497

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
22-Mar-24	0.6500	10.8467	0.6500	10.8708

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.

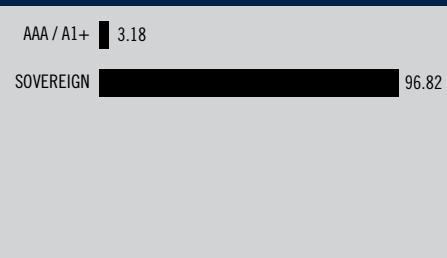
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	96.82		TREPS	0.00	
7.17 Govt. Stock 2028	66.23	SOV	Cash & Current Assets	1.20	
8.28 GOI Mat 2027	30.59	SOV	Reverse Repo	1.98	
			Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

Period	Fund		CRISIL-IBX Gilt Index - April 2028 ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.20	10,716	7.72	10,767	8.55	10,850
Since Inception	7.94	10,873	8.56	10,941	9.25	11,018
Direct Plan - Growth Option						
Last 1 Year	7.41	10,737	7.72	10,767	8.55	10,850
Since Inception	8.16	10,898	8.56	10,941	9.25	11,018

Date of Inception: Regular Plan: 22/02/2023; Direct Plan: 22/02/2023. **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 March 28, 2024. The above returns are simple annualised returns.

Returns for the benchmark have been calculated using TRI values.

Puneet Pal is managing this fund from February 22, 2023 and Bhupesh Kalyani is managing this fund from February 22, 2023. For performance of schemes managed by Puneet Pal refer page no. 8-11, 17-19, 22-29. For performance of schemes managed by Bhupesh Kalyani refer page no. 7, 12, 22-29. Puneet Pal is managing 16 schemes and Bhupesh Kalyani is managing 10 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on March 31, 2024 refer page no. 30

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

Inception Date: Regular Plan: 22/02/2023, Direct Plan: 22/02/2023. **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: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of March 31, 2024 for PGIM India Large Cap Fund - Regular Plan: 2.39%, PGIM India Large Cap Fund - Direct Plan: 0.86%, PGIM India Flexi Cap Fund - Regular Plan: 1.78%, PGIM India Flexi Cap Fund - Direct Plan: 0.41%, PGIM India Midcap Opportunities Fund - Regular Plan: 1.72%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.45%, PGIM India Large and Midcap Fund - Regular Plan: 2.36%, PGIM India Large and Midcap Fund - Direct Plan: 0.55%, PGIM India Small Cap Fund - Regular Plan: 2.10%, PGIM India Small Cap Fund - Direct Plan: 0.52%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.29%, PGIM India ELSS Tax Saver Fund - Direct Plan: 0.78%, PGIM India Hybrid Equity Fund - Regular Plan: 2.32%, PGIM India Hybrid Equity Fund - Direct Plan: 0.70%, PGIM India Emerging Markets Equity Fund** - Regular Plan: 2.37%, PGIM India Emerging Markets Equity Fund** - Direct Plan: 1.34%, PGIM India Global Equity Opportunities Fund** - Regular Plan: 2.38%, PGIM India Global Equity Opportunities Fund** - Direct Plan: 1.44%, PGIM India Global Select Real Estate Securities Fund of Fund*** - Regular Plan: 2.12%, PGIM India Global Select Real Estate Securities Fund of Fund*** - Direct Plan: 1.25%, PGIM India Arbitrage Fund - Regular Plan: 1.08%, PGIM India Arbitrage Fund - Direct Plan: 0.38%, PGIM India Equity Savings Fund - Regular Plan: 1.31%, PGIM India Equity Savings Fund - Direct Plan: 0.52%, PGIM India Balanced Advantage Fund - Regular Plan: 2.13%, PGIM India Balanced Advantage Fund - Direct Plan: 0.44%, PGIM India Overnight Fund - Regular Plan: 0.20%, PGIM India Overnight Fund - Direct Plan: 0.15%, PGIM India Liquid Fund - Regular Plan: 0.29%, PGIM India Liquid Fund - Direct Plan: 0.13%, PGIM India Ultra Short Duration Fund - Regular Plan: 0.90%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.26%, PGIM India Money Market Fund - Regular Plan: 0.53%, PGIM India Money Market Fund - Direct Plan: 0.19%, PGIM India Dynamic Bond Fund - Regular Plan: 1.64%, PGIM India Dynamic Bond Fund - Direct Plan: 0.35%, PGIM India Corporate Bond Fund - Regular Plan: 1.03%, PGIM India Corporate Bond Fund - Direct Plan: 0.29%, PGIM India Gilt Fund - Regular Plan: 1.48%, PGIM India Gilt Fund - Direct Plan: 0.45%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Regular Plan: 0.51%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Direct Plan: 0.36%.

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

**Total Expense Ratio for PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and PGIM India Global Select Real Estate Securities Fund Of 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, PGIM India Liquid Fund, PGIM India Ultra Short Duration 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]AAA mfs" (pronounced as ICRA triple A m f s) rating to the PGIM India Dynamic Bond Fund and PGIM India Corporate 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 March 28, 2024

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 100 TRI [^]
Last 1 Year	1,20,000	1,35,550	25.33	33.90
Last 3 Years	3,60,000	4,46,428	14.57	18.10
Last 5 Years	6,00,000	8,83,658	15.53	19.19
Since Inception	25,50,000	1,34,35,219	13.70	14.91

Date of Inception: Regular Plan: January 30, 2003. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023. Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023.

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	1,34,729	23.95	36.73
Last 3 Years	3,60,000	4,37,755	13.20	20.57
Last 5 Years	6,00,000	9,69,919	19.36	21.66
Since Inception	10,90,000	23,19,498	16.03	16.76

Date of Inception: Regular Plan: March 04, 2015. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) managing this fund from June 01, 2021. Chetan Gindodia (Overseas Investments) managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.

PGIM India Midcap Opportunities Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Midcap Opportunities Fund	PGIM India Midcap Opportunities Fund	NIFTY Midcap 150 TRI [^]
Last 1 Year	1,20,000	1,34,561	23.67	46.60
Last 3 Years	3,60,000	4,50,762	15.25	28.74
Last 5 Years	6,00,000	11,22,924	25.44	30.06
Since Inception	12,40,000	33,45,551	18.23	21.02

Date of Inception: Regular Plan: December 02, 2013. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) managing this fund from August 19, 2023. Utsav Mehta (Equity Portion) is managing this fund from November 01, 2023. Puneet Pal (Debt Portion) is managing this fund from July 16, 2022.

PGIM India ELSS Tax Saver Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India ELSS Tax Saver Fund	PGIM India ELSS Tax Saver Fund	NIFTY 500 TRI [^]
Last 1 Year	1,20,000	1,32,015	19.42	36.73
Last 3 Years	3,60,000	4,46,951	14.65	20.57
Last 5 Years	6,00,000	9,53,337	18.65	21.66
Since Inception	10,00,000	19,33,791	15.39	17.41

Date of Inception: Regular Plan: December 11, 2015. Vinay Paharia (Equity Portion) is managing from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) managing this fund from April 01, 2023. Bhupesh Kalyani is managing this fund from April 01, 2023.

PGIM India Small Cap Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Small Cap Fund	PGIM India Small Cap Fund	Nifty Smallcap 250 - TRI [^]
Last 1 Year	1,20,000	1,32,648	20.47	46.30
Since Inception	3,30,000	3,91,645	12.63	28.52

Date of Inception: Regular Plan: July 29, 2021. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023. Harsh Kothari (Equity Portion) is managing this fund from October 12, 2023. Chetan Gindodia (Overseas Investment) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.

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	1,32,211	19.74	26.08
Last 3 Years	3,60,000	4,28,193	11.67	15.36
Last 5 Years	6,00,000	8,26,052	12.79	16.07
Since Inception	24,20,000	80,88,680	10.77	12.50

Date of Inception: Regular Plan: February 05, 2004. 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. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this scheme from August 19, 2023. Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023. Chetan Gindodia (Overseas Investments) is managing this scheme from March 29, 2024. Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023.

[^]Benchmark. 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.

SIP Performance (CAGR)

Details as on March 28, 2024

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 Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage Index^
Last 1 Year	1,20,000	1,24,436	7.05	8.18
Last 3 Years	3,60,000	3,92,885	5.79	6.70
Last 5 Years	6,00,000	6,82,088	5.09	5.66
Since Inception	11,60,000	14,98,453	5.19	5.31

Date of Inception: Regular Plan: August 27, 2014. Chetan Chavan (Equity Portion) is managing this fund from March 29, 2024 and Puneet Pal (Debt Market) managing this fund from April 22, 2022.

PGIM India Equity Savings Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	NIFTY Equity Savings Index^
Last 1 Year	1,20,000	1,25,855	9.33	14.70
Last 3 Years	3,60,000	4,00,124	7.03	10.24
Last 5 Years	6,00,000	7,31,918	7.91	10.52
Since Inception	24,20,000	56,75,851	7.79	NA

Date of Inception: Regular Plan: February 05, 2004. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from May 12, 2022. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Chetan Chavan (Equity Portion) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021.

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 market Index TRI^
Last 1 Year	1,20,000	1,37,112	27.97	15.22
Last 3 Years	3,60,000	3,61,202	0.22	4.09
Last 5 Years	6,00,000	5,87,864	-0.81	5.09
Since Inception	19,90,000	24,60,436	2.50	7.16

Date of Inception: Regular Plan: September 11, 2007. Chetan Gindodia is managing this fund from March 29, 2024.

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	1,47,850	46.54	32.33
Last 3 Years	3,60,000	4,63,622	17.24	15.66
Last 5 Years	6,00,000	8,85,094	15.60	15.40
Since Inception	16,70,000	39,60,243	11.61	13.88

Date of Inception: Regular Plan: May 13, 2010. Chetan Gindodia is managing this fund from March 29, 2024.

PGIM India Global Select Real Estate Securities Fund of Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Select Real Estate Securities Fund of Fund	PGIM India Global Select Real Estate Securities Fund of Fund	FTSE EPRA Nareit Developed Tot^
Last 1 Year	1,20,000	1,32,356	19.98	17.03
Since Inception	2,80,000	3,01,160	6.20	5.08

Date of Inception: Regular Plan: December 03, 2021. Chetan Gindodia is managing this fund from March 29, 2024.

PGIM India Balanced Advantage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Balanced Advantage Fund	PGIM India Balanced Advantage Fund	CRISIL Hybrid 50+50 Moderate Index^
Last 1 Year	1,20,000	1,29,452	15.19	21.84
Last 3 Years	3,60,000	4,19,903	10.32	13.34
Since Inception	3,80,000	4,46,802	10.28	13.16

Date of Inception: Regular Plan: February 04, 2021. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023. Chetan Chavan (Equity Portion) is managing this fund from March 29, 2024. Chetan Gindodia is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021

^Benchmark. 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.

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.

Macaulay Duration:

The Macaulay 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, it 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 Balanced Advantage Fund (Details as on March 28, 2024)	
Long - term (15 year) Average P/E of Nifty 500	22.77
Last 20 Days Average of Nifty 500 P/E	24.37
P/E Variation	7%
Applicable P/E Variation Table	Rising
Applicable P/E Variation Band	Between 1% and 10%
Portfolio action for the month	Maintain Existing Equity Exposure
Directional Equity Allocation	65.06%

Variation* from Long Term average P/E	Rising Variation***
Less than - 20%	Directional equity exposure 100%
Between -20% and -11%	Maintains existing equity exposure plus switches 50% of debt to equity for every monthly observation
Between -10% and 0%	Maintains existing equity exposure plus switches 10% of debt to equity for every monthly observation
Between 1% and 10%	Maintains existing equity exposure
Between 11% and 20%	Maintains existing equity exposure
Between 21% and 30%	Maintains existing equity exposure
Between 31% and 40%	Shifts 50% money from equity to debt for every monthly observation **
Above 40%	Directional equity exposure 30%

Variation* from Long Term average P/E	Falling Variation***
Above 40%	Directional equity exposure 30%
Between 31% and 40%	Shifts 50% money from equity to debt for every monthly observation **
Between 21% and 30%	Directional equity exposure 50%
Between 11% and 20%	Directional equity exposure 50%
Between 1% and 10%	Directional equity exposure 65%
Between -10% and 0%	Maintains existing equity exposure plus switches 10% of debt to equity for every monthly observation
Between -20% and -11%	Maintains existing equity exposure plus switches 50% of debt to equity for every monthly observation
Less than - 20%	Directional equity exposure 100%

* P/E variation is defined as the deviation of trailing P/E of Nifty 500 Index (observed on a 20 days moving average basis) from 15 year rolling average P/E of Nifty 500 Index.

** This will be subject to the overall equity floor of 30%.

*** Fund will have at least 65% exposure to equity and equity related instruments at all points of time. Within this, minimum directional exposure to Equity will not go below 30% and the balance exposure will be invested in derivatives.

The rising and falling variation would be defined as a sequential rise or fall in the variation on a month on month basis that is, the variation for a particular month end would be compared to the variation of the previous month end to ascertain the trend.

Rolling Returns Based on an Investment Period of*		Average return	Median	Minimum	Maximum	Standard Deviation
1 Year	Model	11.69%	9.07%	-33.47%	89.86%	17.36%
	Nifty 500	12.73%	8.93%	-57.13%	98.05%	25.94%
3 Years	Model	11.04%	10.46%	1.26%	26.83%	15.79%
	Nifty 500	11.20%	11.43%	-4.35%	27.66%	24.77%
5 Years	Model	10.45%	9.80%	5.78%	18.74%	8.23%
	Nifty 500	10.33%	11.08%	-2.40%	19.06%	16.39%

The above data is as on December 31, 2023. *Calculated on a monthly basis; Source: Internal Research/NSE Indices. Rolling Returns are the annualized returns of a scheme/index/model taken for a specified period (rolling returns period) on every day/week/month and taken till the last day of the duration. In the above tables, the returns are the Compounded Annual Growth Returns (CAGR) over the rolling returns period on a monthly basis.

Disclaimer: The back testing results given are merely for the purpose of understanding how the model works. The above table / graph is for illustrative purposes only and should not be construed in any way as guaranteed or promised returns from the model or the Scheme. Past Performance may or may not be sustained in the future.

For actual scheme returns of PGIM India Balanced Advantage Fund, please refer page no. 19.

The returns illustrated above are based on the following assumptions.

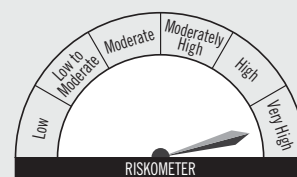
Assumptions for performance evaluation

- Nifty 500 + CRISIL Liquid Fund Index for the evaluation of the model.
- Period of January 2007 to March 2024 to include the two largest crashes.
- Rolling returns calculated on a monthly basis since model allocates assets once every month.
- All of the above returns are calculated on a pre-tax basis.

This product is suitable for investors who are seeking*:

- Capital appreciation over a long period of time.
- Investment in equity and equity related securities including the use of equity derivatives strategies and arbitrage opportunities with balance exposure in debt and money market instruments.
- Degree of risk – VERY HIGH

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



Investors understand that their principal will be at very high risk

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

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