



PGIM
India Mutual Fund

Gain from experience

PGIM INDIA BALANCED ADVANTAGE FUND

(An open-ended dynamic asset allocation fund)



September 2022



PGIM India Balanced Advantage Fund

An open-ended dynamic asset allocation fund with a floor of minimum 30% directional equity.

Asset allocation decided by the model based on time tested DAAAF model to help “buy low and sell high”

Dynamic model that considers 15 years rolling PE* average considered as the long term average PE* in order to capture changing trends in the equity markets. So the model always remains relevant compared to static asset allocation models.

Tax efficient dynamic asset allocation model as fund is categorized as equity oriented scheme. 65% minimum allocation to equity would be a mix of directional equity and arbitrage.

Endeavour to deliver reasonable downside protection and lower volatility

A solution that helps overcome emotional/behavioral biases for disciplined investing

*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.

Bull, Bear and Flat Market analysis of performance of the model

| Bull Phase | Absolute Returns during the Bull Phase | | 3 Year Absolute Returns post Bull Phase | | 3 Year CAGR post Bull Phase | |
|-------------------------------|--|-------|--|-------|------------------------------|-------|
| | Nifty 500 | Model | Nifty 500 | Model | Nifty 500 | Model |
| January 2007 – January 2008 | 31% | 24% | 2% | 38% | 1% | 11% |
| March 2009 - December 2010 | 141% | 112% | -1% | 12% | 0% | 4% |
| May 2014 – March 2015 | 33% | 24% | 28% | 28% | 8% | 9% |
| Bear Phase | Absolute Returns during the Bear Phase | | 3 year Absolute Returns post Bear Phase | | 3 year CAGR post Bear Phase | |
| | Nifty 500 | Model | Nifty 500 | Model | Nifty 500 | Model |
| February 2008 - December 2008 | -48% | -26% | 57% | 62% | 16% | 17% |
| January 2011 - December 2011 | -28% | -17% | 88% | 71% | 23% | 20% |
| April 2015 - February 2016 | -17% | 0% | 54% | 35% | 15% | 11% |
| Flat Market | Absolute Return During Flat Markets | | 3 years Absolute Returns post Flat Phase | | 3 years CAGR post Flat Phase | |
| | Nifty 500 | Model | Nifty 500 | Model | Nifty 500 | Model |
| January 2013 – February 2014 | 1% | 5% | 59% | 52% | 17% | 15% |

Source: Bloomberg, NSE Indices, Internal Research; Data between January 2007 and July 2022.

The back testing results given are merely for the purpose of understanding how does the model works. The returns illustrated above using the P/E strategy is based on assumptions given on slide no. 12. 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 scheme. Past Performance may or may not be sustained in the future.

For an investment period of 3 years and 5 years, the model could have generated returns of 8% and above over 75% and 92% of the times

| Monthly Rolling Returns Based on Investment Period of* | | Key Parameters | | | | |
|--|-----------|----------------|--------|---------|---------|--------------------|
| | | Average Return | Median | Minimum | Maximum | Standard deviation |
| 1 Year | Model | 11.91% | 9.07% | -33.47% | 89.86% | 17.99% |
| | Nifty 500 | 13.01% | 9.06% | -57.13% | 98.05% | 26.89% |
| 3 Year | Model | 11.03% | 10.15% | 1.26% | 26.83% | 16.51% |
| | Nifty 500 | 10.28% | 10.87% | -4.35% | 26.49% | 23.22% |
| 5 Year | Model | 10.61% | 9.90% | 5.78% | 18.74% | 8.44% |
| | Nifty 500 | 10.17% | 10.92% | -2.40% | 19.06% | 17.06% |

| Monthly Rolling Returns Based on Investment Period of* | | Total Observations | Return Consistency (% of Times) | | | | |
|--|-----------|--------------------|---------------------------------|--------|--------|--------|------------------|
| | | | Less than 0% | 0-5% | 5-8% | 8-12% | Greater than 12% |
| 1 Year | Model | 178 | 12.36% | 11.80% | 16.85% | 23.03% | 35.96% |
| | Nifty 500 | 178 | 26.97% | 10.67% | 8.99% | 10.67% | 42.70% |
| 3 Year | Model | 154 | 0.00% | 10.39% | 14.94% | 37.66% | 37.01% |
| | Nifty 500 | 154 | 7.79% | 16.88% | 9.74% | 23.38% | 42.21% |
| 5 Year | Model | 130 | 0.00% | 0.00% | 8.46% | 63.85% | 27.69% |
| | Nifty 500 | 130 | 2.31% | 15.38% | 17.69% | 20.00% | 44.62% |

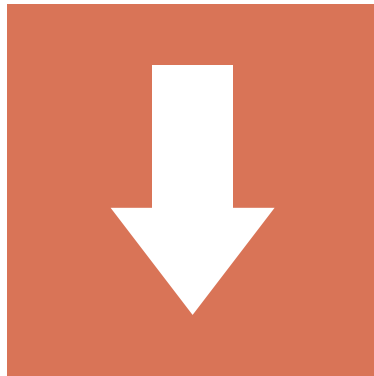
As the investment period increases, volatility in the returns significantly comes down

On a rolling basis, the model has better returns and lower volatility than Nifty 500 (Lumpsum Investment)

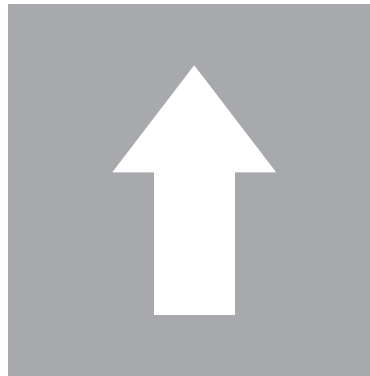
*Calculated on a monthly basis. Source: Bloomberg, NSE Indices, Internal Research; Data between January 2007 and September 2022.

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The mantra for wealth creation in equity investing



Buy Low



Sell High

But this is easier said than done....

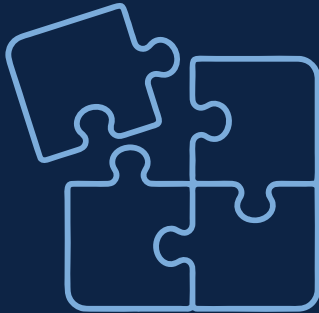
Most investors do the exact opposite...

| Domestic Investors invest at High Valuations | | | |
|---|-------------------------------------|---|--|
| Month | DII Net Inflows (In crores) | NIFTY 500 P/E (Average over the month) | Long Term P/E Average* (Average over the month) |
| 19-Aug | 20933 | 26.39 | 19.04 |
| 19-Jul | 20394 | 27.71 | 18.95 |
| 18-Oct | 26033 | 24.21 | 18.30 |
| 18-Sep | 12504 | 28.07 | 18.23 |
| 18-Feb | 17813 | 27.50 | 17.55 |
| 17-Sep | 21025 | 26.83 | 17.09 |
| 16-Nov | 18277 | 24.78 | 16.57 |

| Domestic Investors withdraw at Low Valuations | | | |
|--|-------------------------------------|---|--|
| Month | DII Net Inflows (In crores) | NIFTY 500 P/E (Average over the month) | Long Term P/E Average* (Average over the month) |
| 14-Mar | -13130 | 16.77 | 15.32 |
| 13-Oct | -12410 | 16.02 | 15.29 |
| 13-Jan | -16207 | 16.73 | 15.25 |

* Long Term P/E Average is the 15 Year rolling average P/E of Nifty 500 Index.; Source: Money Control, Internal Research.

The table above quotes instances when a single month has seen more than Rs.12,000 crore of net inflows at high P/E and more than Rs.12,000 crore of outflows at low P/E



Presenting a solution

PGIM INDIA BALANCED ADVANTAGE FUND

...With the essence of the Dynamic Advantage Asset Allocation Facility (DAAAF)* model and the additional benefits of equity taxation and a minimum constant exposure to equity markets.

*Dynamic Advantage Asset Allocation facility (DAAAF) is an active facility available to investors of all open ended schemes of PGIM India Mutual Fund apart from Fund of Fund schemes. Please visit our website www.pgimindiamf.com for further details of the facility.

How does the PGIM India Balanced Advantage Fund allocate assets?

Asset Allocation for PGIM India Balanced Advantage Fund is guided by the time-tested Dynamic Advantage Asset Allocation Facility (DAAAF) model with

- 15 year rolling P/E of Nifty 500 Index is considered for the long-term P/E average and,
- Minimum exposure to equity and equity related instruments of 65%, with directional equity exposure of at least 30% at all points of time.

Using the model, PGIM India BAF follows the “Buy Low Sell High” mantra, allocates across equity and debt based on the market valuations:

**When the Equity Market is undervalued:
Current P/E lower than Long Term
Average P/E**

**The model recommends incrementally
increasing allocation to equities based
on the defined bands***

**When the Equity Market is overvalued:
Current P/E higher than Long Term
Average P/E**

**The model recommends incrementally
increasing allocation to debt based on the
defined bands***

* Bands as shown in the model tables on slide 10

Current Allocation Model and Portfolio Holdings

| | |
|--|---|
| NIFTY 500 P/E as on September 30, 2022 | 21.65 |
| Long - term Average P/E of Nifty 500 | 22.01 |
| Last 20 Days Moving Average of Nifty 500 P/E | 22.12 |
| Variation | 1% |
| Applicable P/E Variation Table | Rising |
| Applicable P/E Variation Band | Maintain Existing Equity Exposure(as per model) |

| Top 10 Holdings | % Exposure* |
|-----------------------------------|-------------|
| ICICI Bank Ltd. | 8.80 |
| SBI Cards & Payment Services Ltd. | 3.93 |
| Hindustan Unilever Ltd. | 3.79 |
| Bharat Electronics Ltd. | 3.52 |
| Mahindra & Mahindra Ltd. | 3.39 |
| Eicher Motors Ltd. | 3.37 |
| HDFC Bank Ltd. | 3.32 |
| Dr. Reddy's Laboratories Ltd. | 3.31 |
| Kotak Mahindra Bank Ltd. | 3.02 |
| ABB India Ltd. | 3.01 |

*The exposure is of Direct Equity and does not include Arbitrage.

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The Asset Allocation model

Table for allocation on ongoing basis

| 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 the long term average P/E (15 year rolling average) 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.

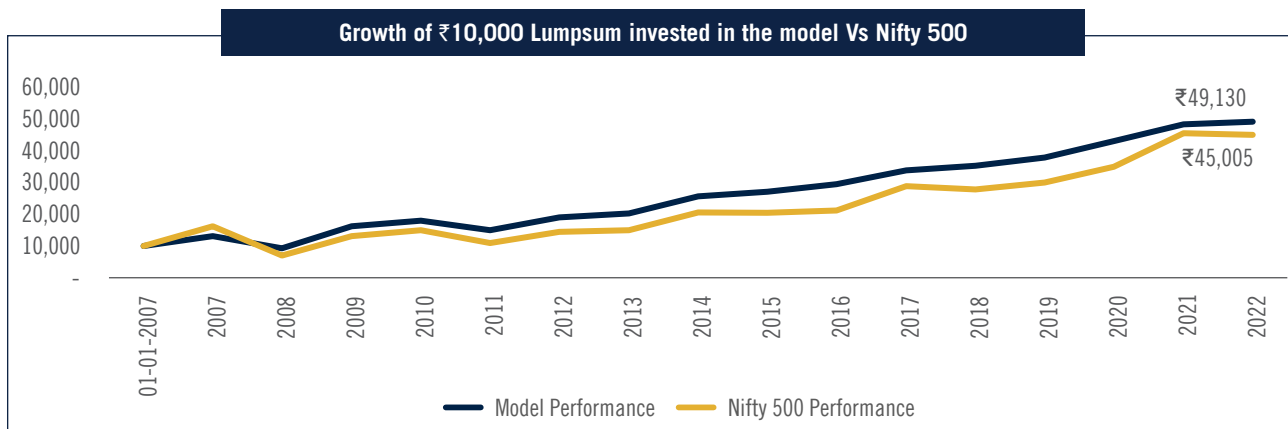


BACK-TESTING RESULTS OF MODEL

Assumptions for performance evaluation

- We have considered the combination of Nifty 500 + CRISIL Liquid Fund Index for the evaluation of the model. The model recommendations have been applied to this combination to understand the performance impact.
- We have chosen a period of January 2007 to March 2022 to include the two largest crashes in the Indian stock markets and the performance of the model during such stressed times.
- The rolling returns have been calculated on a monthly basis since the model allocates assets once every month at the start of the month.
- All of the above returns are calculated on a pre-tax basis.

Capital conservation and investment at right levels has led to better cumulative model performance



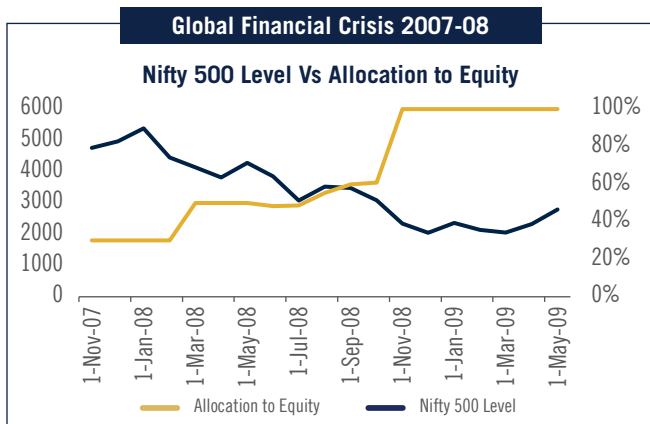
The markets have been volatile, giving both positive and negative returns but the model has had a smoother ride. Rs. 10,000 invested in the model in 2007 would have grown 4.9 times compared to 4.5 times in the Nifty 500

Source: Bloomberg, NSE Indices, Internal Research;

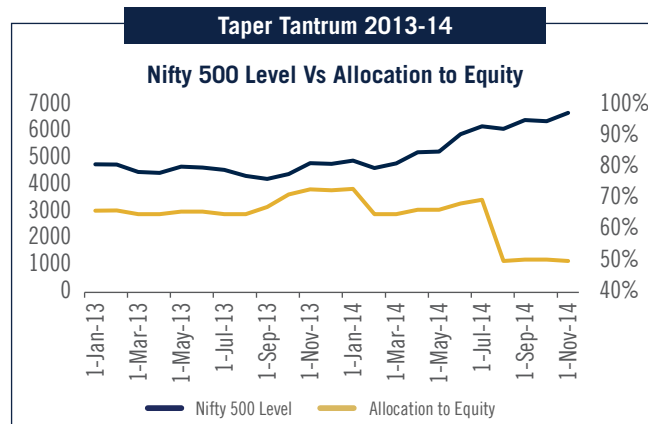
The above graph shows performance across calendar years from January 2007 to September 2022.

The back testing results given are merely for the purpose of understanding how the model works. The returns illustrated above using the P/E strategy is based on assumptions given on slide no. 12. 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 scheme. Past Performance may or may not be sustained in the future.

Major market upheavals have been avoided through the model



The model recommended getting out of equity in November 2007, 2 months before the crash. As markets moved down the model recommended accumulating equity to get the right price

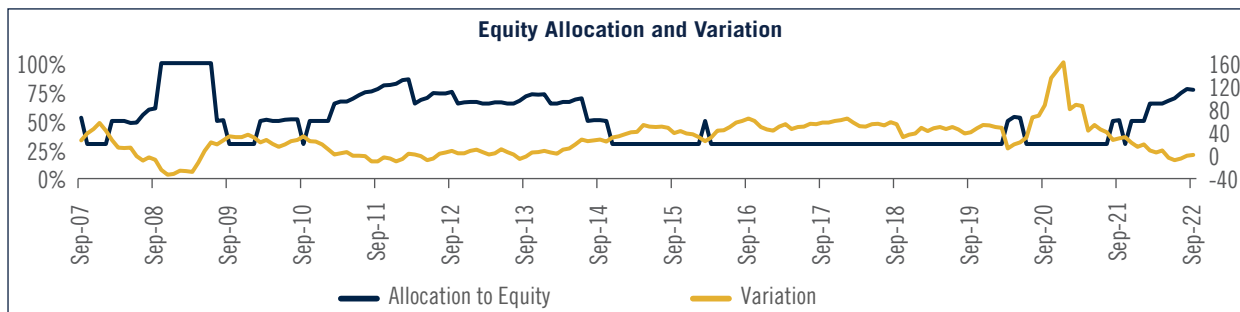
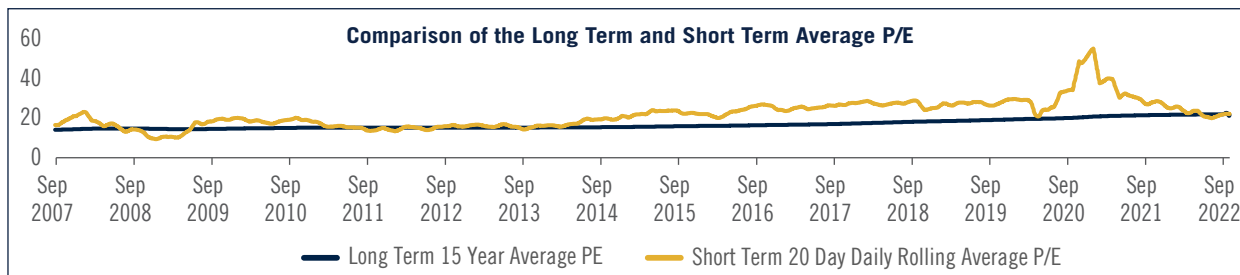


Indian markets suffered during the Taper Tantrum of 2013, at which point the model recommended a higher investment into Equity and bought stocks cheap.

Source: Bloomberg, NSE Indices, Internal Research

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Simulation suggests that the model has followed the principle of "Buy Low - Sell High"



Source: Bloomberg, NSE Indices, Internal Research

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Back-testing shows the model has provided better returns for every bit of risk taken compared to only Equity investment

| | Model | Nifty 500 |
|-----------------------|--------------|------------------|
| Average Annual return | 12.5% | 15.2% |
| Average volatility | 22.6% | 33.9% |
| Sharpe Ratio | 0.37 | 0.33 |

Sharpe Ratio is a measure of the return generated by an investment instrument for every unit of risk taken. Over the period considered, for every unit of risk (volatility) Nifty 500 has generated 0.33 units of return whereas the model has generated higher risk adjusted return at 0.37 units

Source: Bloomberg, NSE Indices, Internal Research;

The above analysis is for performance across calendar years from January 2007 to September 2022.

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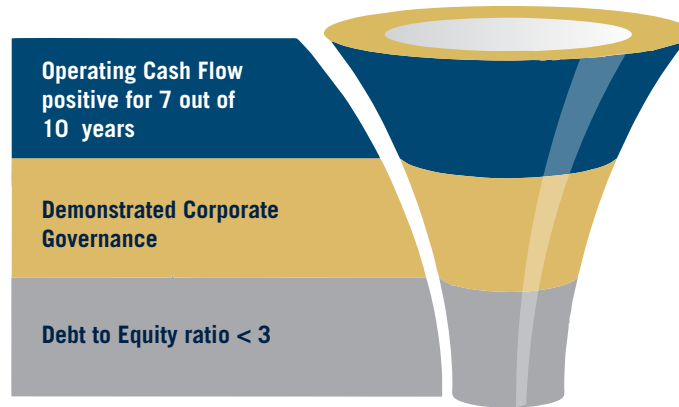
The Sharpe ratio is calculated as Average return – Risk free rate / Average volatility; Risk free rate assumed to be 4.14% (based on last 1 year average of MIBOR as on September 30, 2022).



PGIM INDIA EQUITY INVESTMENT PROCESS

Portfolio Construction Process - Focus on Quality

Three filters for inclusion in the investment universe



Nifty 50, Nifty Next 50, Nifty Midcap 100 and BSE 200 stocks automatically are part of the universe

2000

potential stocks for inclusion in the investment Universe

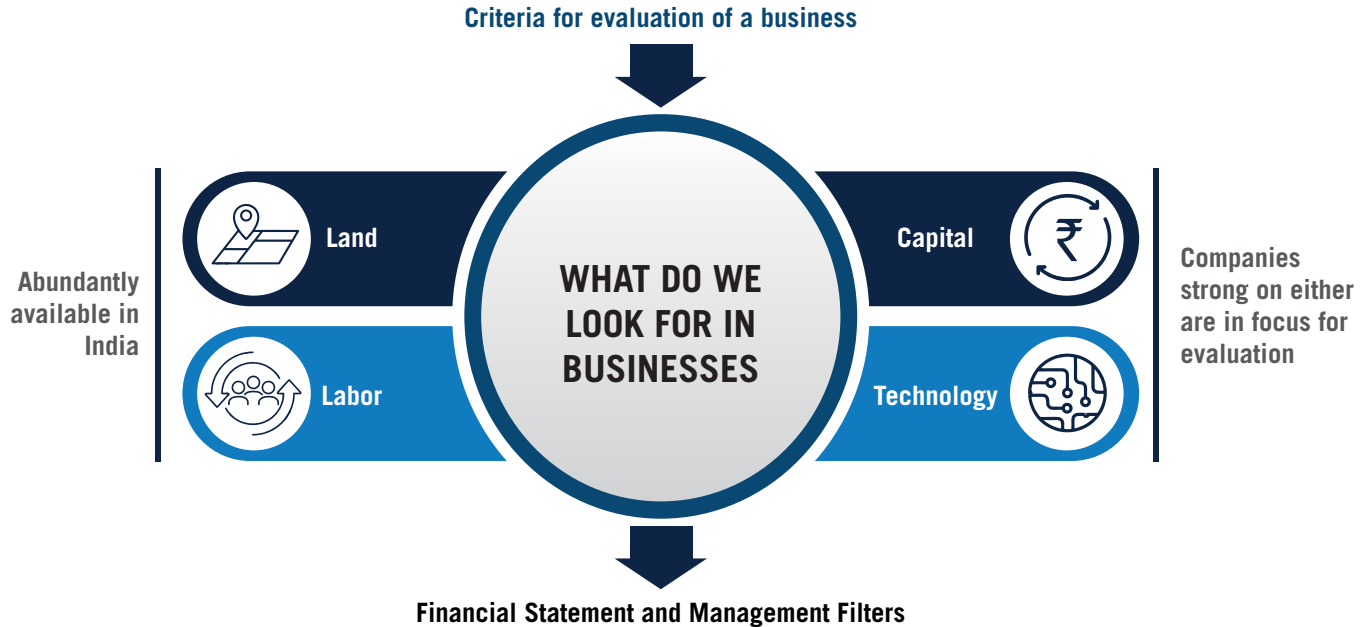
450+

Stock investment Universe

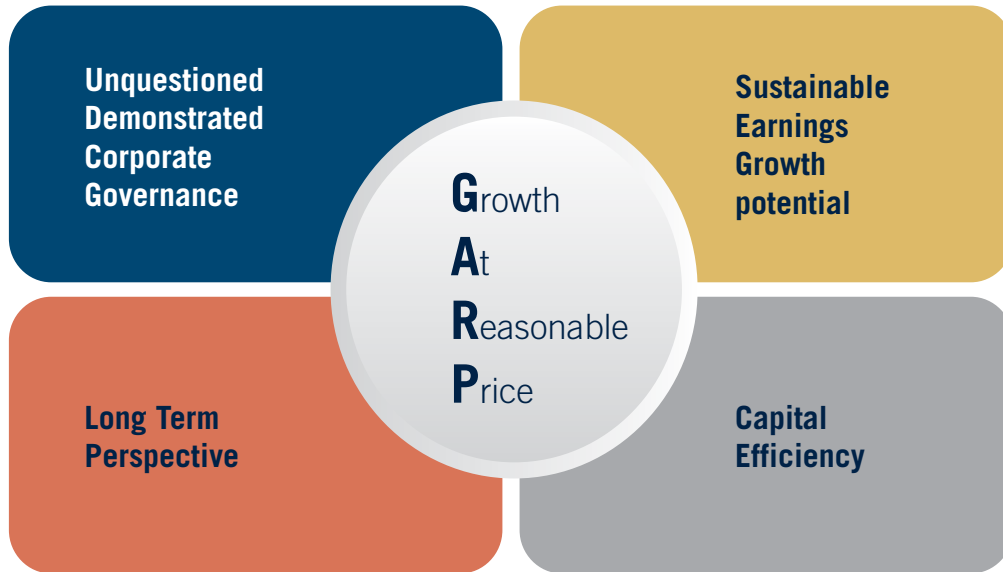
30-50

stocks in each fund based on its mandate

Portfolio Construction Process

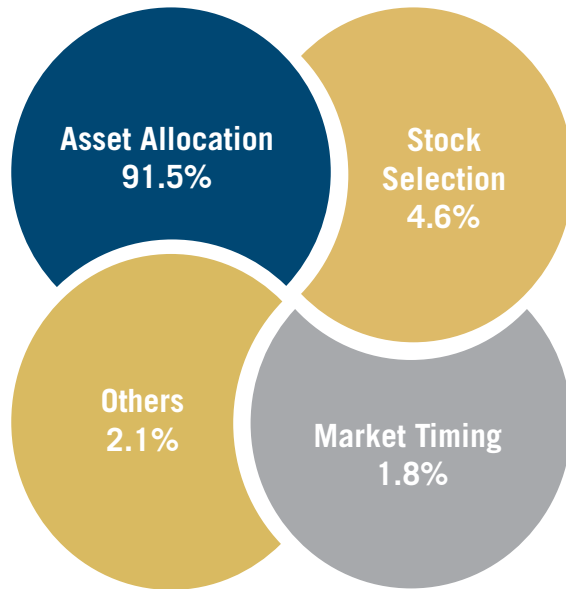


Portfolio Construction Process



Asset Allocation the best strategy

Contribution to returns



- Landmark study conducted by Brinson et al.
- Concluded that the performance of a portfolio was explained the most by their asset allocation decision.
- Other decisions such as stock selection and market timing play a relatively smaller role.

Fund Performance

| | Fund | | CRISIL Hybrid 50+50 Moderate Index [^] | | NIFTY 50 TRI [#] | |
|--|-------------|--------------|---|--------------|---------------------------|--------------|
| | Returns (%) | Value (INR)* | Returns (%) | Value (INR)* | Returns (%) | Value (INR)* |
| PGIM India Balanced Advantage Fund-Reg(G) | | | | | | |
| Last 1 Year | 1.51 | 10,151 | 0.85 | 10,085 | -1.64 | 9,836 |
| Since Inception | 8.60 | 11,460 | 8.07 | 11,369 | 10.22 | 11,744 |
| PGIM India Balanced Advantage Fund(G)-Direct Plan | | | | | | |
| Last 1 Year | 3.32 | 10,332 | 0.85 | 10,085 | -1.64 | 9,836 |
| Since Inception | 10.59 | 11,810 | 8.07 | 11,369 | 10.22 | 11,744 |

Date of Inception: Regular Plan: February 04, 2021; Direct Plan: February 04, 2021.

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of Rs. 10,000 made at the beginning of the relevant period. Returns for the benchmark have been calculated using TRI values. The above returns are CAGR Returns. 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.

Mr. Aniruddha Naha (Equity Portion) is managing this fund since February 04, 2021, Mr. Hitash Dang (Equity Portion) since June 01, 2021, Mr. Rahul Jagwani (Overseas Investments) is managing this fund since May 12, 2022, and Mr. Puneet Pal (Debt Portion) is managing this fund since December 01, 2021.

For performance of schemes managed by Mr. Aniruddha Naha, Mr. Hitash Dang, Mr. Rahul Jagwani & Mr. Puneet Pal, please refer to the following slides.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Please refer www.pgimindiamf.com for details on performance of all schemes (including Direct Plan)

The above returns are as on September 30, 2022

Performance of other schemes managed by Aniruddha Naha

| | Last 1 Year | | Last 3 Year | | Last 5 Year | | Benchmark | Fund Manager Details | |
|---------------------------------------|-------------|---------------|-------------|---------------|-------------|---------------|--------------------------|----------------------|----------------|
| | Scheme (%) | Benchmark (%) | Scheme (%) | Benchmark (%) | Scheme (%) | Benchmark (%) | | Fund Manager | Managing Since |
| PGIM India Midcap Opportunities Fund* | 5.49 | 3.65 | 37.44 | 26.53 | 19.07 | 14.36 | Nifty Midcap 150 TRI | Aniruddha Naha | April 5th 2018 |
| PGIM India Small Cap Fund# | 3.27 | -0.72 | – | – | – | – | Nifty Smallcap 250 - TRI | Aniruddha Naha | July 29, 2021 |
| PGIM India Flexi Cap Fund^ | -6.73 | -0.22 | 23.06 | 17.95 | 14.41 | 12.79 | Nifty 500 TR Index | Aniruddha Naha | April 05, 2018 |

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 for Regular Plan - Growth Option and in CAGR – Compounded Annual Growth Rate. Different plans have a different expense structure. On account of difference in scheme features, the performance of these schemes are not strictly comparable. Mr. Aniruddha Naha is managing 4 schemes of PGIM India Mutual Fund. *PGIM India Midcap Opportunities Fund is co managed by Mr. Vivek Sharma (Equity) from June 01, 2021 and Mr. Puneet Pal (Debt) from July 16, 2022. #PGIM India Small Cap Fund is co-managed by Mr. Ravi Adukia for the (Equity) from December 01, 2021, Mr. Rahul Jagwani (Overseas Investments) from May 12, 2022 and Mr. Bhupesh Kalyani for (Debt) from September 13, 2022. ^PGIM India Flexi Cap Fund is co-managed by Mr. Anandha Padmanabhan Anjeneyan (Equity) from June 01, 2021, Mr. Bhupesh Kalyani (Debt) from September 13, 2021 and Mr. Rahul Jagwani (Overseas Investment) from May 12, 2022. Please refer www.pgimindiamf.com for details on performance of all schemes (including Direct Plan). Performance as on September 30, 2022.

Performance of other schemes managed by Hitash Dang

| | Last 1 Year | Last 3 Years | Last 5 Years | Managing Since |
|---------------------------------|-------------|--------------|--------------|----------------|
| PGIM India Arbitrage Fund** | 3.37 | 3.78 | 4.52 | 01 May 2017 |
| Nifty 50 Arbitrage Index^ | 3.75 | 3.54 | 4.32 | |
| PGIM India Equity Savings Fund* | 2.19 | 7.16 | 7.06 | 01 June 2021 |
| NIFTY Equity Savings Index^ | 1.78 | 9.29 | 8.66 | |

^ Scheme Benchmark. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are of Regular Plan - Growth Option of respective schemes. All the above returns are CAGR. CAGR - Compounded Annual Growth Rate. Different plans have a different expense structure. Returns for the benchmark have been calculated using TRI values. Mr. Hitash Dang is managing 3 schemes of PGIM India Mutual Fund. On account of difference in scheme features, the performance of these schemes are not strictly comparable.

*PGIM India Equity Savings Fund is co-managed by A. Anandha (Equity portion wef 12 May 2022) and Puneet Pal (Debt portion wef 01 December 2021)

**PGIM India Arbitrage Fund is co-managed by Utkarsh Katkoria

Please refer to www.pgimindiafm.com for details on performance of all schemes including direct plans.

Performance as on September 30, 2022

Performance of other schemes managed by Rahul Jagwani

| | Last 1 Year | | Last 3 Year | | Last 5 Year | | Benchmark | Managing Since |
|---|-------------|---------------|-------------|---------------|-------------|---------------|---|----------------|
| | Scheme (%) | Benchmark (%) | Scheme (%) | Benchmark (%) | Scheme (%) | Benchmark (%) | | |
| PGIM India Small Cap Fund* | 3.27 | -0.72 | – | – | – | – | Nifty Smallcap 250 TRI | May 12 2022 |
| PGIM India Flexi Cap Fund* | -6.73 | -0.22 | 23.06 | 17.95 | 14.41 | 12.79 | Nifty 500 TR Index | May 12 2022 |
| PGIM India Hybrid Equity Fund* | -8.54 | 0.69 | 9.46 | 14.29 | 6.99 | 11.43 | CRISIL Hybrid 35+65 - Aggressive Index | May 12 2022 |
| PGIM India Global Equity Opp Fund | -34.09 | -14.50 | 10.01 | 6.97 | 10.05 | 7.19 | MSCI All country world Index | May 12 2022 |
| PGIM India Emerging Markets Equity Fund | -39.69 | -23.39 | -5.21 | 0.26 | -3.48 | 0.17 | MSCI Emerging Market Index TRI [^] | May 12 2022 |

| | Last 6 Months | | Since Inception | | Benchmark | Managing Since |
|--|---------------|---------------|-----------------|---------------|---|----------------|
| | Scheme (%) | Benchmark (%) | Scheme (%) | Benchmark (%) | | |
| PGIM India Global Select Real Estate Securities Fund of Fund | -46.63 | -45.19 | -23.89 | -26.61 | FTSE EPRA/NAREIT Developed Index [^] | May 12 2022 |

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 for Regular Plan Growth Option. Above returns are in CAGR – Compounded Annual Growth Rate. Different plans have a different expense structure Mr. Rahul Jagwani (Dedicated Overseas Fund Manager) is managing 7 schemes of PGIM India Mutual Fund. On account of difference in scheme features, the performance of these schemes are not strictly comparable. The returns for PGIM India Global Select Real Estate Securities Fund Of Fund are simple annualised. *PGIM India Hybrid Equity Fund is co-managed by Mr. Vivek Sharma (Equity) from May 12, 2022 and Mr. Bhupesh Kalyani (Debt) from September 13, 2022. *PGIM India Flexi Cap Fund is co-managed by Mr. Aniruddha Naha (Equity) from April 05, 2018 and Mr. Anandha Padmanabhan Anjeneyan (Equity) from June 01, 2021, Rahul Jagwani (Overseas Investments) from May 12, 2022, Mr. Bhupesh Kalyani (Debt) from September 13, 2021. PGIM India Small Cap Fund is co-managed by Mr. Aniruddha Naha (Equity) from July 29, 2021 and Mr. Ravi Adukia (Equity) from December 01, 2021. Mr. Bhupesh Kalyani (Debt) from September 13, 2022. Please refer www.pgimindiafm.com for details on performance of all schemes (including Direct Plan). Performance as on September 30, 2022

Performance of other schemes managed by Puneet Pal

| | Last 1 Year | Last 3 Years | Last 5 Years | Managing Since |
|---|-------------|--------------|--------------|----------------|
| Top 3 Schemes Performance (%) | | | | |
| PGIM India Midcap Opportunities Fund* | 5.49 | 37.44 | 19.07 | July 16, 2022 |
| NIFTY Midcap 150 TRI^ | 3.65 | 26.53 | 14.36 | |
| PGIM India Liquid Fund* | 4.04 | 4.01 | 5.28 | July 16, 2022 |
| CRISIL Liquid Fund BI Index^ | 4.37 | 4.34 | 5.39 | |
| PGIM India Overnight Fund* | 3.96 | 3.67 | – | July 16, 2022 |
| Nifty 1D Rate Index ^ | 4.08 | 3.72 | – | |
| Bottom 3 Schemes Performance (%) | | | | |
| PGIM India Large Cap Fund* | -7.14 | 11.49 | 9.01 | April 22, 2022 |
| NIFTY 100 TRI^ | -0.95 | 15.83 | 12.80 | |
| PGIM India Gilt Fund* | 0.73 | 4.70 | 5.53 | December 2017 |
| CRISIL Dynamic Gilt Index^ | 0.34 | 5.41 | 6.01 | |
| PGIM India Dynamic Bond Fund* | 1.45 | 4.83 | 5.69 | December 2017 |
| CRISIL Dynamic Bond Fund AIII Index^ | 0.51 | 6.15 | 6.44 | |

^ Scheme Benchmark. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above mentioned earlier are for Regular Plan - Growth Option. Above returns are in CAGR – Compounded Annual Growth Rate. Different plans have a different expense structure.

Mr. Puneet Pal is managing 16 schemes of PGIM India Mutual Fund.

*PGIM India Midcap Opportunities Fund is co-managed by Aniruddha Naha & Vivek Sharma (Equity). *PGIM India Liquid Fund is co-managed by Mr. Bhupesh Kalyani. *PGIM India Overnight Fund is co-managed by Mr. Bhupesh Kalyani. *PGIM India Large Cap Fund is co-managed by Mr. Srinivas Rao Ravuri (Equity Portion). *PGIM India Gilt Fund is co-managed by Mr. Bhupesh Kalyani. *PGIM India Dynamic Bond Fund is co-managed by Mr. Bhupesh Kalyani. Returns for the benchmark have been calculated using TRI values. Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on September 30, 2022. Performance as on September 30, 2022

ANNEXURES

Fund Features

| | |
|-----------------------------|--|
| Benchmark | CRISIL Hybrid 50+50 Moderate Index |
| 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. |
| Type of Scheme | Open Ended Dynamic Asset Allocation Fund |
| Plans Available | There will be two plans under the Scheme namely, Regular Plan and Direct Plan |
| 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 |

**Income Distribution cum Capital Withdrawal option

Fund Features

SIP/SWP/STP

- Available

Taxation Status

- Equity Taxation

Fund Managers

- **Mr. Aniruddha Naha (For Equity investments)**
- **Mr. Puneet Pal (For Debt and Money market investments)**
- **Mr. Rahul Jagwani (For Overseas investments)**
- **Mr. Hitash Dang (Equity portion)**

* For terms and condition please refer to www.pgimindiamf.com

Meet the Fund Managers

- Aniruddha Naha is Head - Equity at PGIM India Asset Management Pvt. Ltd. He is also the fund manager for PGIM India Flexi Cap Fund , PGIM India Midcap Opportunities Fund & PGIM India Small Cap Fund
- Aniruddha has done his Masters in Finance & Control and has over 18 years of industry experience in the equity and debt market.

- Hitash Dang is a Dealer - Equity and Co-Fund - Manager Equity. He is an Asst. Fund Manager – Equity of PGIM India Balance Advantage Fund w.e.f June 1, 2021.
- He has over 22 years of experience in the equity markets, sales and Business Development. He is BCOM & MBA (PGDBA)

- Puncet Pal is the Head Fixed Income and manages 11 schemes at PGIM India Mutual Fund
- He has over 20 years of experience in the debt markets within the mutual fund space. He is an MBA (Finance).

- Rahul Jagwani is a dedicated Fund Manager – Overseas Investments of PGIM India Asset Management Pvt. Ltd.
- He has collectively over 5 years of experience in Equity research. He is B.SC in Economics and Finance, BMS and CFA

PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

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



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



care@pgimindia.co.in

www.pgimindiamf.com

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