



# PGIM INDIA LARGE CAP FUND

(Large Cap Fund - An open ended equity scheme predominantly investing in Large Cap stocks)

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July 2024

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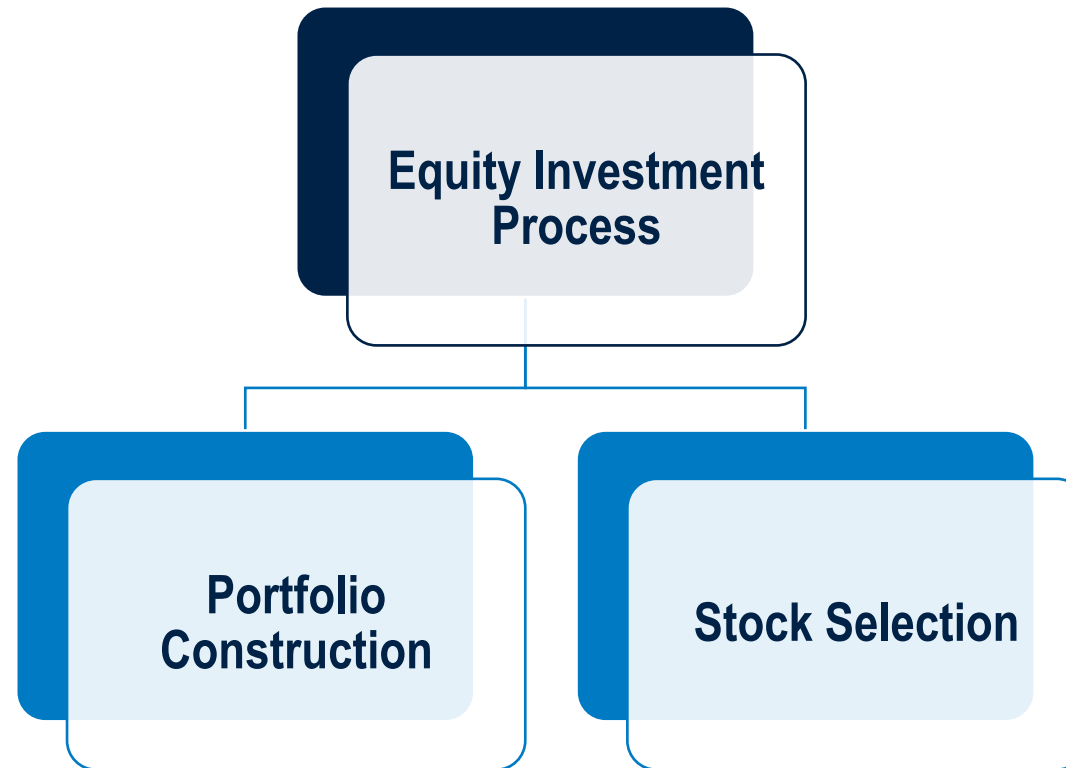
**3** Why PGIM India Large Cap Fund?



# PGIM India – Equity Investment Process

# PGIM India – Equity Investment Process

Our investment process is based on the following pillars:



# Stock selection: Criteria to build fund house universe

- The starting point for our fund house universe will be all companies with a market cap greater than Rs.1,000 crores (including any IPOs)
- As of Dec-2023, there are 1218 companies with market capitalization greater than Rs 1000 crores\*
- We then look at the following 3 parameters to further filter the universe:



## Quality

- Higher than peer average RoE
- Sustainable ROE



## Growth

- Higher than peer group growth in earnings
- Sustainable earnings growth

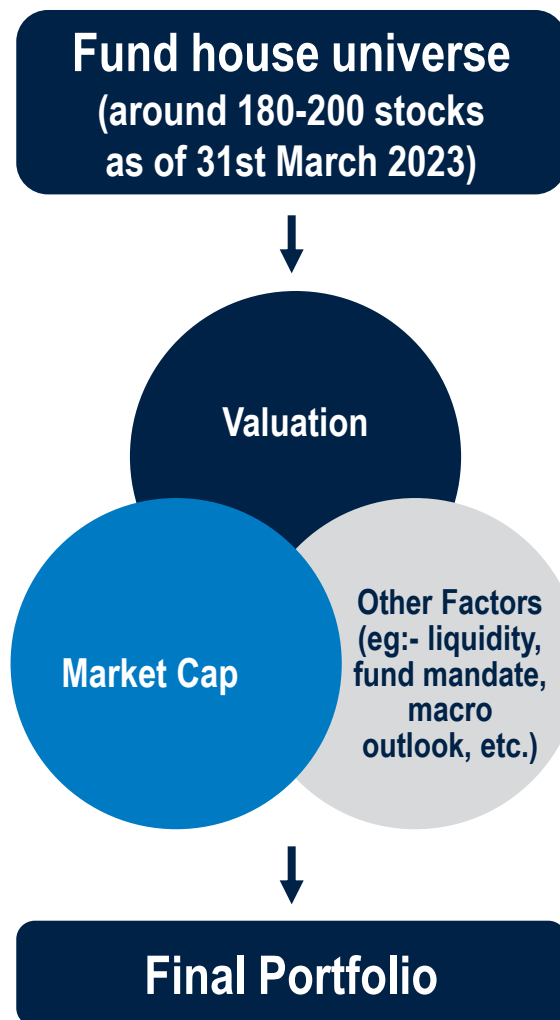


## Management

- Good Quality Management
- Good Capital Allocation Track Record
- Operating cash flow positive in 7 out of 10 years (ex-financials)\*\*

\*Source: AMFI. \*\*In companies with less than 10 years of data available, at least 70% of the years should have generated positive operating cash flows

# Portfolio Construction: Designing an optimal portfolio



## Portfolio construction principles



Diversification



High Active Share



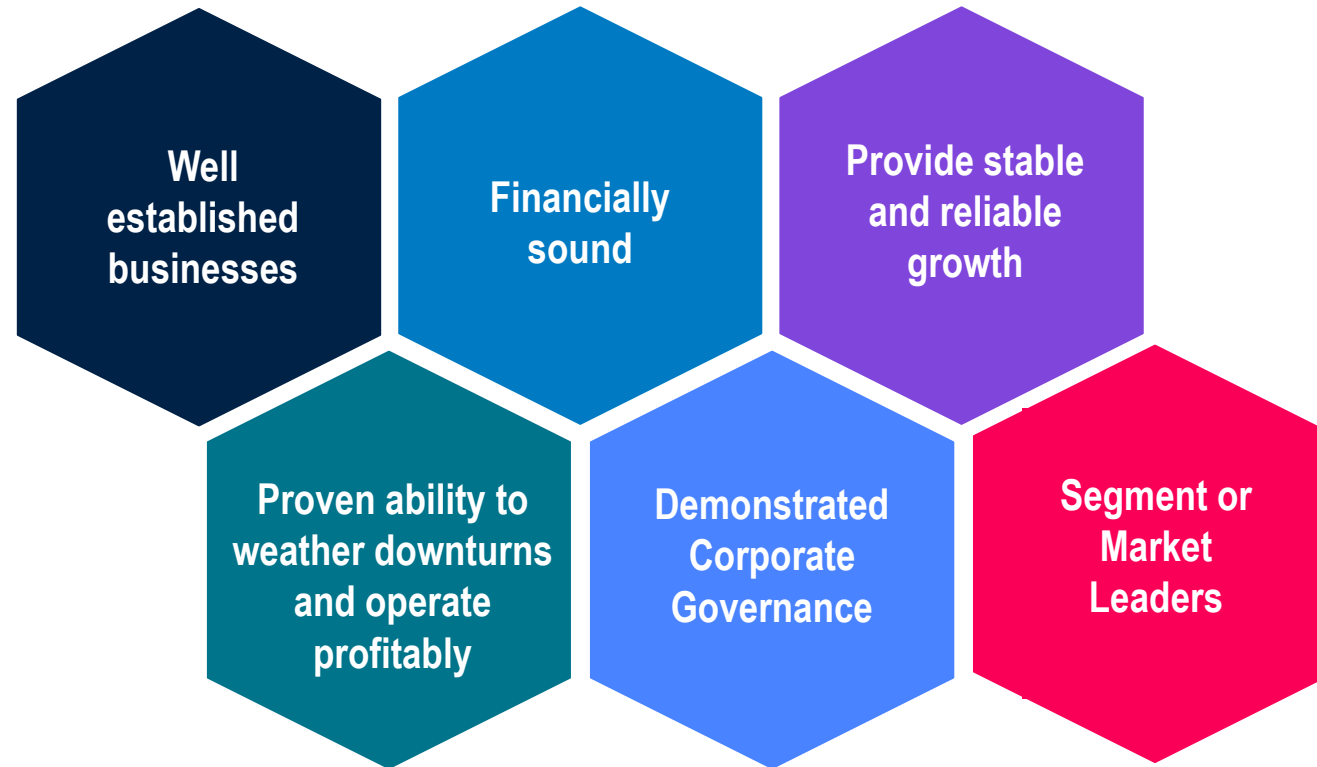
Lower portfolio turnover



True to mandate

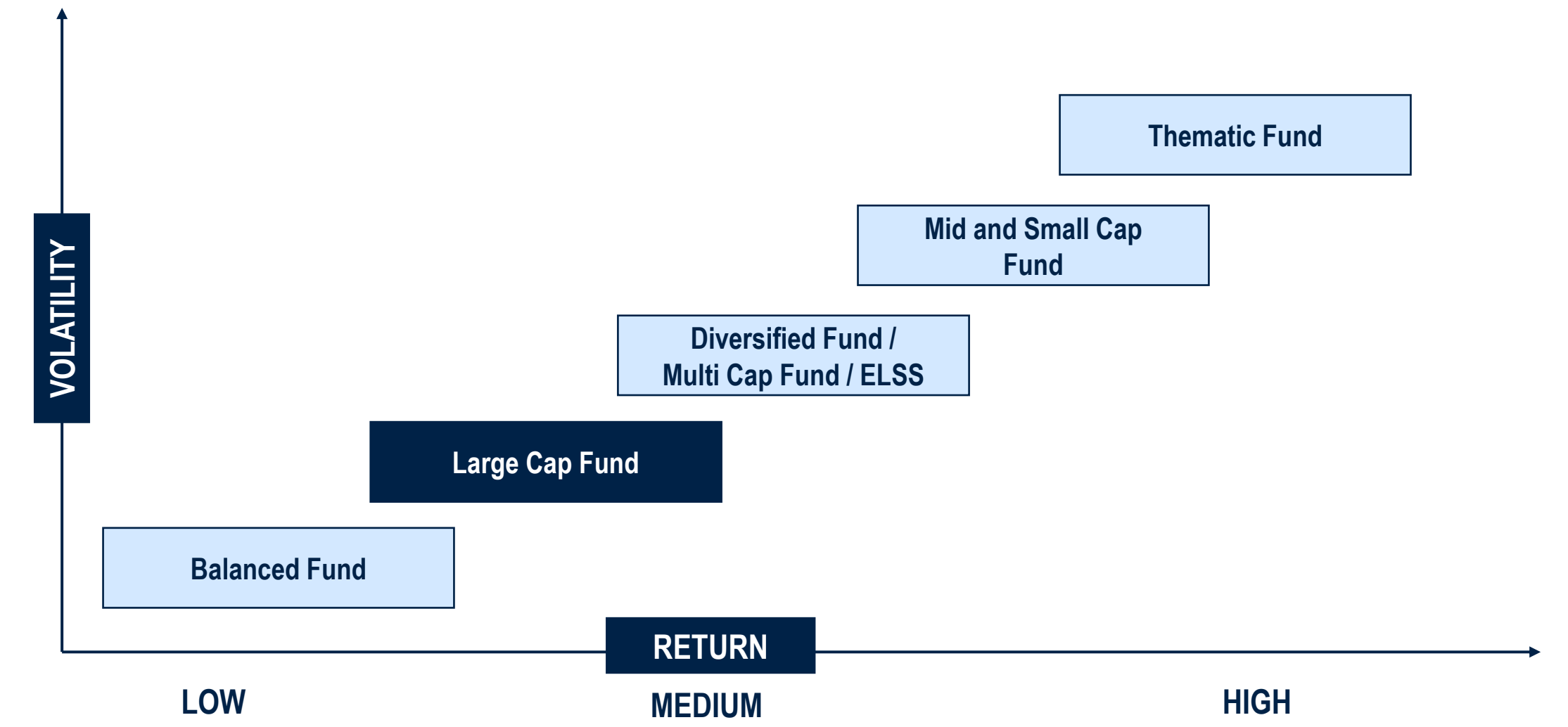
# Why Large Caps ?

# Large Cap Companies are...





# Product Positioning - Generally less risky than Mid Cap & Thematic Funds



# Why PGIM India Large Cap Fund

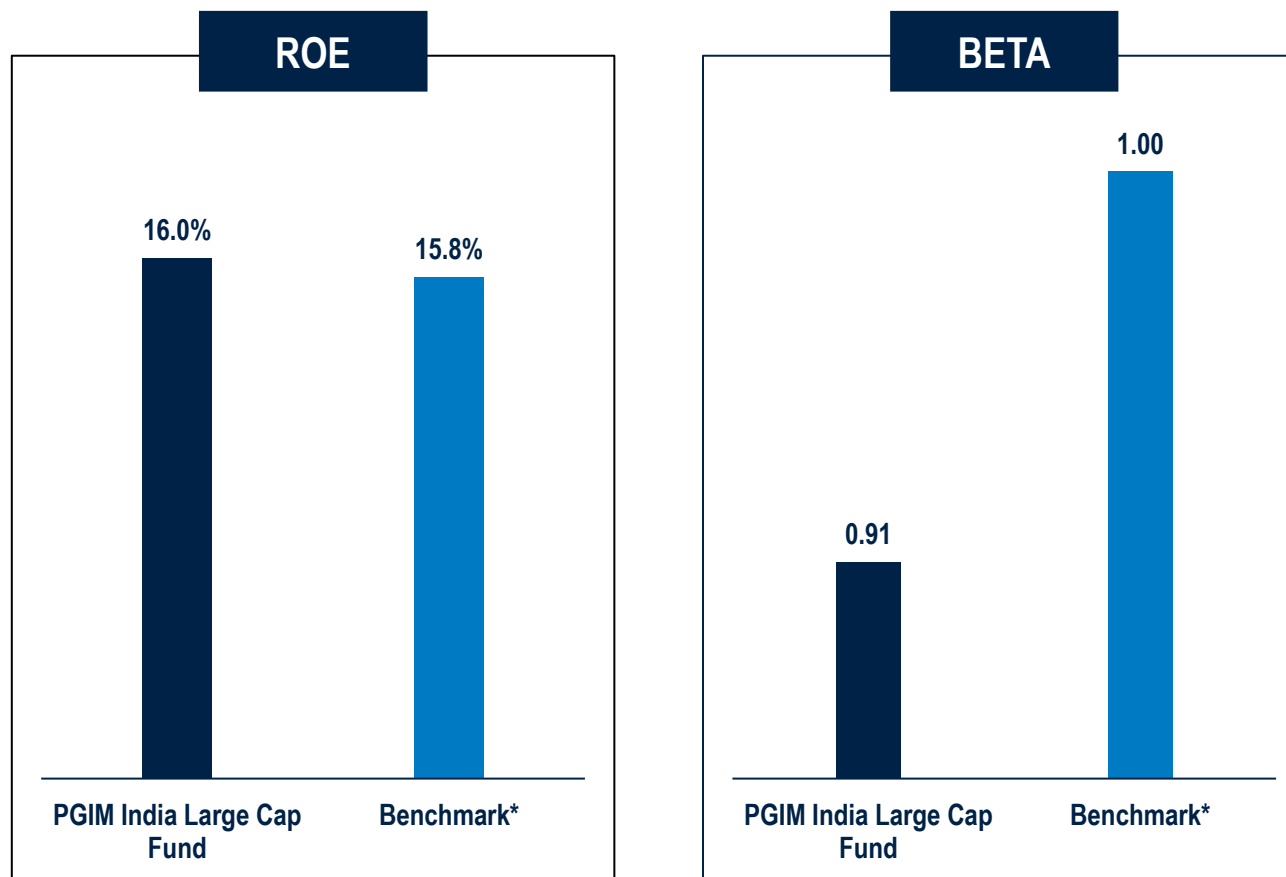
# PGIM India Large Cap Fund

- PGIM India Large Cap Fund predominantly invests in large-cap stocks, with the minimum allocation being 80% of total assets and a maximum of 20% each in Equity & Equity related instruments of other companies and Debt Securities and Money Market Instruments. Large-cap stock is defined as Top 100 as ranked by market capitalization.\*
- Focuses on high-quality and growth-oriented stocks with longer-term investment horizons with a focus on intrinsic value v/s market value to identify growth & value unlocking opportunities
- Investments will be pursued in selected sectors based on the Investment team's analysis of business cycles, regulatory reforms, competitive advantage etc. Selective stock picking will be done from these sectors.
- The fund manager in selecting scrips will focus on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company, and the key earnings drivers
- Combination of a top-down and bottom-up approach, with adequate risk controls
  - Top-down approach to choose sector weights and;
  - Within a sector, a bottom-up approach to identify investment opportunities

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\*Please refer SID, for more details on asset allocation.

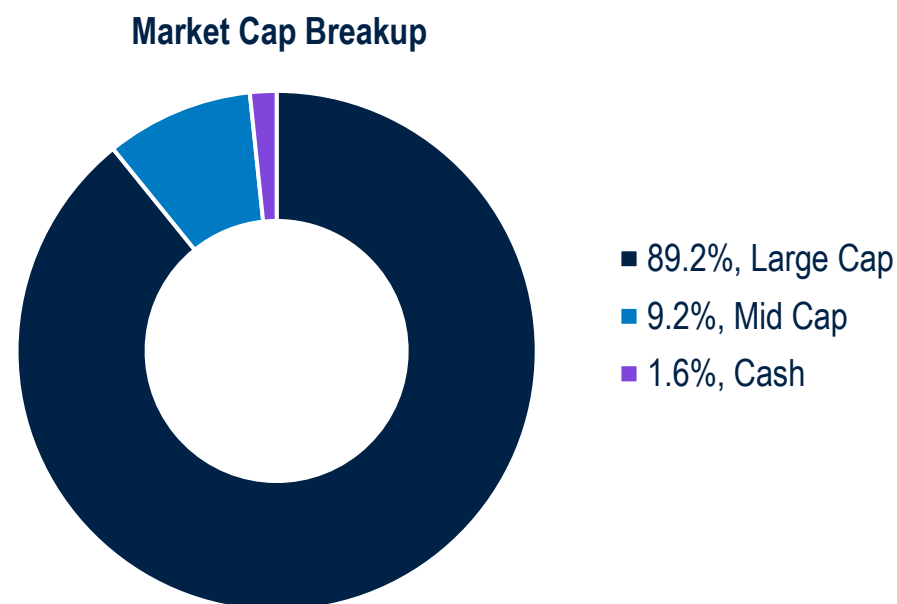
# Portfolio Metrics - Portfolio with Comparable profitability and Lower risk



A portfolio with comparable profitability (ROE) and lower risk (beta) v/s the benchmark index

# Portfolio Metric – Stock Positioning

Stock (Top 10)	% Holding
ICICI Bank Ltd.	8.64
Reliance Industries Ltd.	7.94
Tata Consultancy Services Ltd.	7.38
HDFC Bank Ltd.	7.18
Axis Bank Ltd.	5.80
Larsen & Toubro Ltd.	4.23
Sun Pharmaceutical Industries Ltd.	2.96
Ultratech Cement Ltd.	2.93
Maruti Suzuki India Ltd.	2.57
InterGlobe Aviation Ltd.	2.56
<b>Total</b>	<b>52.20</b>



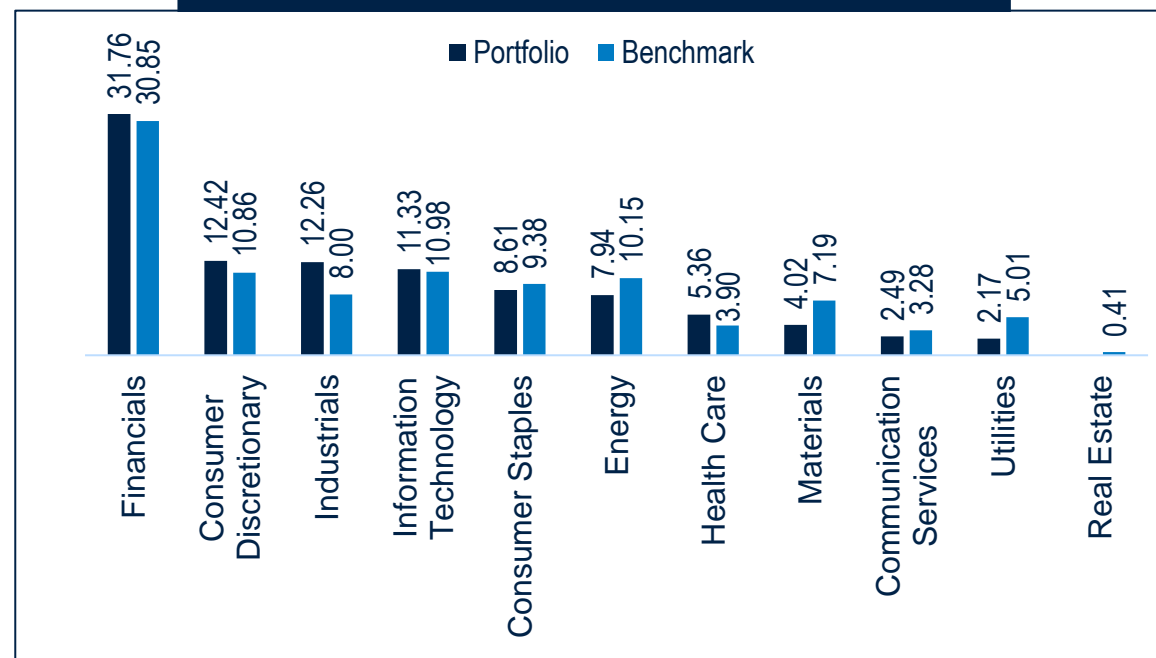
Data as on July 31, 2024. The above weights are in comparison to the Benchmark, NIFTY 100 TRI. #These are based on the Fund Manager’s outlook and are subject to change; Source: Bloomberg .The above estimates may change depending upon the market conditions and fund managers investment decisions.

# Portfolio Metric – Current Sector and Stock Positioning

Top 5 Stocks Overweight #	% Overweight
TCS Ltd	4.17
Axis Bank Ltd	3.40
ICICI Bank Ltd	2.45
InterGlobe Aviation Ltd.	2.02
Avenue Supermarts Ltd	1.99

Top 5 Stocks Underweight #	% Underweight
Infosys Ltd	3.14
State Bank Of India	2.42
Mahindra & Mahindra Ltd	2.04
ITC Ltd	2.03
Hindustan Unilever Ltd	1.75

**SECTOR – PORTFOLIO VS BENCHMARK (%)**



Data as on July 31, 2024. The above weights are in comparison to the Benchmark, NIFTY 100 TRI. #These are based on the Fund Manager’s outlook and are subject to change; Source: Bloomberg The above estimates may change depending upon the market conditions and fund managers investment decisions.

# PGIM India Large Cap Fund – Product Suitability



## Who should invest?

### First time Investors looking to invest in equities

- Can aim to invest in well established companies
- Those aiming for higher inflation-adjusted returns in the long run

A large cap fund is a must have for any investor looking to have equity exposure

It is considered to have lower risk or volatility when compared to most of the other equity categories

Investor looking to build a core equity portfolio

# Fund Performance

	Fund		NIFTY 100 TRI <sup>^</sup>		Nifty 50 TRI <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>PGIM India Large Cap Fund(G) – Regular Plan</b>						
Last 1 Year	24.14	12,421	33.59	13,370	27.76	12,784
Last 3 Years	13.31	14,558	18.76	16,766	17.86	16,387
Last 5 Years	15.49	20,558	19.62	24,513	18.90	23,784
Since Inception	17.78	3,38,420	18.24	3,67,948	17.52	3,22,382
<b>PGIM India Large Cap Fund(G) – Direct Plan</b>						
Last 1 Year	26.04	12,612	33.59	13,370	27.76	12,784
Last 3 Years	15.03	15,231	18.76	16,766	17.86	16,387
Last 5 Years	17.20	22,134	19.62	24,513	18.90	23,784
Since Inception	15.06	50,804	15.08	50,922	14.56	48,308

Performance as on July 31, 2024 ; Date of Inception: Regular Plan: January 30, 2003; Direct Plan: January 01, 2013. CAGR – Compounded Annual Growth Rate. <sup>^</sup> Scheme Benchmark. <sup>#</sup> Standard Benchmark. W.e.f. December 01, 2021, the benchmark of the scheme has been changed from Nifty 50 TRI to NIFTY 100 TRI. \*Based on standard investment of Rs. 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 ; Different plans have a different expense structure. 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; Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of other schemes managed by the fund managers please refer to the next slides.



# Performance of other schemes managed by Vinay Paharia

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
<b>Top 3 Schemes Performance (%)</b>				
PGIM India Midcap Opportunities Fund*	32.88	17.38	31.46	April 01, 2023
NIFTY Midcap 150 TRI <sup>^</sup>	55.35	28.60	31.54	
PGIM India Small Cap Fund*	32.28	16.29	--	April 01, 2023
NIFTY Smallcap 250 TRI <sup>^</sup>	58.91	26.26	--	
PGIM India Flexi Cap Fund*	26.12	12.34	22.55	April 01, 2023
NIFTY 500 TRI <sup>^</sup>	39.15	21.05	22.32	
<b>Top 3 Schemes Performance (%)</b>				
PGIM India Equity Savings Fund*	9.42	6.67	7.94	April 01, 2023
NIFTY Equity Savings Index <sup>^</sup>	14.78	10.18	10.83	
PGIM India Balanced Advantage Fund*	17.19	10.63	--	April 01, 2023
CRISIL Hybrid 50+50 Moderate Index <sup>^</sup>	21.90	13.15	--	
PGIM India Hybrid Equity Fund*	19.79	9.90	13.44	April 01, 2023
CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>	26.26	15.36	16.75	

<sup>^</sup> Scheme Benchmark. All the above returns are in CAGR. CAGR – Compounded Annual Growth Rate. The performance provided is for Regular Plan - Growth Option.

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. Vinay Paharia is managing 10 schemes of PGIM India Mutual Fund.

\*PGIM India Midcap Opportunities Fund is co-managed by Vivek Sharma (Equity), Utsav Mehta (Equity) and Puneet Pal (Debt).

\*PGIM India Flexi Cap Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Vivek Sharma (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

\*PGIM India Small Cap Fund is co-managed by Utsav Mehta (Equity), Vivek Sharma (Equity), Harsh Kothari (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

\*PGIM India Equity Savings Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Vivek Sharma (Equity), Chetan Chavan (Equity) and Puneet Pal (Debt).

\*PGIM India Hybrid Equity Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Vivek Sharma (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

\*PGIM India Balanced Advantage Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Chetan Chavan (Equity), Utsav Mehta (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

Please refer to [www.pgimindiamf.com](http://www.pgimindiamf.com) for details on performance of all schemes including direct plans. Performance as on July 31, 2024.

# Performance of other schemes managed by Anandha Padmanabhan Anjeneyan

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
PGIM India Flexi Cap Fund*	26.12	12.34	22.55	June 01, 2021
NIFTY 500 TRI <sup>^</sup>	39.15	21.05	22.32	
PGIM India Hybrid Equity Fund*	19.79	9.90	13.44	August 19, 2023
CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>	26.26	15.36	16.75	
PGIM India Balanced Advantage Fund*	17.19	10.63	--	April 01, 2023
CRISIL Hybrid 50+50 Moderate Index <sup>^</sup>	21.90	13.15	--	
PGIM India Equity Savings Fund*	9.42	6.67	7.94	May 12, 2022
NIFTY Equity Savings Index <sup>^</sup>	14.78	10.18	10.83	

<sup>^</sup> Scheme Benchmark. All the above returns are in CAGR. CAGR – Compounded Annual Growth Rate. The performance provided is for Regular Plan - Growth Option.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. 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. Anandha Padmanabhan Anjeneyan is managing 6 schemes of PGIM India Mutual Fund.

\*PGIM India Flexi Cap Fund is co-managed by Vivek Sharma (Equity Portion), Vinay Paharia (Equity Portion), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt Portion).

\*PGIM India Equity Savings Fund is co-managed by Vivek Sharma (Equity Portion), Vinay Paharia (Equity Portion), Chetan Chavan (Equity Portion) and Puneet Pal (Debt Portion).

\*PGIM India Hybrid Equity Fund is co-managed by Vivek Sharma (Equity Portion), Vinay Paharia (Equity), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

\*PGIM India Balanced Advantage Fund is co-managed by Utsav Mehta (Equity Portion), Vinay Paharia (Equity), Chetan Chavan (Equity), Chetan Gindodia (Overseas) and Puneet Pal (Debt Portion).

Please refer to [www.pgimindiamf.com](http://www.pgimindiamf.com) for details on performance of all schemes including direct plans. Performance as on July 31, 2024.

# Performance of other schemes managed by Vivek Sharma

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
<b>Top 3 Schemes Performance (%)</b>				
PGIM India Midcap Opportunities Fund*	32.88	17.38	31.46	April 15, 2024
NIFTY Midcap 150 TRI <sup>^</sup>	55.35	28.60	31.54	
PGIM India Small Cap Fund*	32.28	16.29	--	April 15, 2024
NIFTY Smallcap 250 TRI <sup>^</sup>	58.91	26.26	--	
PGIM India Flexi Cap Fund*	26.12	12.34	22.55	April 15, 2024
NIFTY 500 TRI <sup>^</sup>	39.15	21.05	22.32	
<b>Top 3 Schemes Performance (%)</b>				
PGIM India Equity Savings Fund*	9.42	6.67	7.94	April 15, 2024
NIFTY Equity Savings Index <sup>^</sup>	14.78	10.18	10.83	
PGIM India Hybrid Equity Fund*	19.79	9.90	13.44	April 15, 2024
CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>	26.26	15.36	16.75	
PGIM India Large Cap Fund*	24.14	13.31	15.49	April 15, 2024
NIFTY 100 TRI <sup>^</sup>	33.59	18.76	19.62	

<sup>^</sup> Scheme Benchmark. All the above returns are in CAGR. CAGR – Compounded Annual Growth Rate. The performance provided is for Regular Plan - Growth Option.

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. Vivek Sharma is managing 7 schemes of PGIM India Mutual Fund.

\*PGIM India Midcap Opportunities Fund is co-managed by Vinay Paharia (Equity Portion), Utsav Mehta (Equity Portion), Vivek Sharma (Equity Portion) and Bhupesh Kalyani (Debt Portion).

\*PGIM India Flexi Cap Fund is co-managed by Vinay Paharia (Equity Portion), Anandha Padmanabhan Anjeneyan (Equity Portion), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt Portion).

\*PGIM India Small Cap Fund is co-managed by Utsav Mehta (Equity Portion), Vinay Paharia (Equity Portion), Harsh Kothari (Equity Portion), Chetan Gindodia (Overseas) and Puneet Pal (Debt Portion).

\*PGIM India Equity Savings Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity Portion), Vinay Paharia (Equity Portion), Chetan Chavan (Equity Portion) and Puneet Pal (Debt Portion).

\*PGIM India Hybrid Equity Fund is co-managed by Vinay Paharia (Equity), Anandha Padmanabhan Anjeneyan (Equity Portion), Chetan Gindodia (Overseas Investment) and Puneet Pal (Debt).

\*PGIM India Large Cap Fund is co-managed by Vinay Paharia (Equity Portion), Anandha Padmanabhan Anjeneyan (Equity Portion) and Bupesh Kalyani (Debt Portion).

Please refer to [www.pgimindiafm.com](http://www.pgimindiafm.com) for details on performance of all schemes including direct plans. Performance as on July 31, 2024.

# Performance of other schemes managed by Bhupesh Kalyani

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
<b>Top 3 Schemes Performance (%)</b>				
PGIM India ELSS Tax Saver Fund*	24.17	16.43	19.69	April 01, 2023
NIFTY 500 TRI <sup>^</sup>	39.15	21.05	22.32	
PGIM India Large Cap Fund*	24.14	13.31	15.49	April 15, 2024
NIFTY 100 TRI <sup>^</sup>	33.59	18.76	19.62	
PGIM India Gilt Fund*	8.38	5.28	5.44	September 13, 2022
CRISIL Dynamic Gilt Index <sup>^</sup>	8.90	6.04	6.45	
<b>Top 3 Schemes Performance (%)</b>				
PGIM India Ultra Short Duration Fund*	6.65	5.37	5.93	September 13, 2022
CRISIL Ultra Short Duration Debt A-I Index <sup>^</sup>	7.56	6.16	5.91	
PGIM India Overnight Fund*	6.72	5.49	--	September 13, 2022
NIFTY 1D Rate Index <sup>^</sup>	6.85	5.62	--	
PGIM India Corporate Bond Fund*	6.80	5.13	6.10	September 13, 2022
CRISIL Corporate Debt A-II Index <sup>^</sup>	7.47	5.57	6.67	

<sup>^</sup> 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. Bhupesh Kalyani is managing 10 schemes of PGIM India Mutual Fund.

\*PGIM India Ultra Short Duration Fund is co-managed by Mr. Puneet Pal. \*PGIM India ELSS Tax Saver Fund is co-managed by Vivek Sharma (Equity Portion), Utsav Mehta (Equity Portion) and Vinay Paharia (Equity Portion).

\*PGIM India Large Cap Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity Portion), Vivek Sharma (Equity Portion) and Vinay Paharia (Equity Portion). \*PGIM India Gilt Fund is co-managed by Puneet Pal (Debt).

\*PGIM India Liquid Fund is co-managed by Puneet Pal (Debt). \*PGIM India Corporate Bond Fund is co-managed by Mr. Puneet Pal. \*PGIM India Overnight Fund is co-managed by Mr. Puneet Pal. 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 July 31, 2024. Performance as on July 31, 2024

# Fund Facts

<b>Scheme Name</b>	<b>PGIM India Large Cap Fund</b>
<b>Type of scheme</b>	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks
<b>Investment objective</b>	To generate long term capital growth from a diversified portfolio of equity and equity related securities of predominantly large cap companies.
<b>Plan / Options</b>	IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.
<b>Exit Load</b>	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.
<b>Fund Manager</b>	Mr. Vivek Sharma (Equity Portion) Mr. Vinay Paharia (Equity Portion) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) Mr. Bhupesh Kalyani (Debt Portion)
<b>Benchmark Index</b>	NIFTY 100 TRI

\*\*Income Distribution cum Capital Withdrawal option

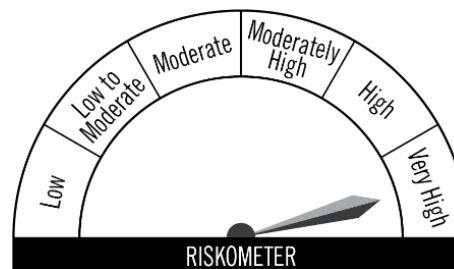
## **PGIM INDIA LARGE CAP FUND**

**Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks**

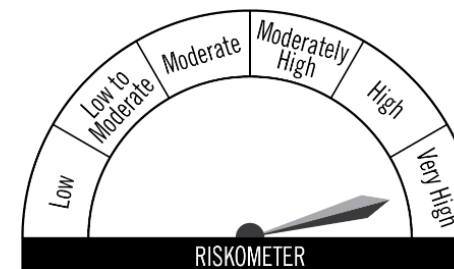
**This product is suitable for investors who are seeking\*:**

- 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.



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



Benchmark riskometer is at very high risk

Important Disclosures: The information contained herein is provided by PGIM India Asset Management private Ltd ((the AMC) (on the basis of publicly available information, internally developed data and other third party sources believed to be reliable. However, the AMC cannot guarantee the accuracy of such information, assure its completeness, or warrant such information will not be changed. The information contained herein is current as of the date of issuance\* (or such earlier date as referenced herein) and is subject to change without notice. The AMC has no obligation to update any or all of such information; nor does the AMC make any express or implied warranties or representations as to its completeness or accuracy. There can be no assurance that any forecast made herein will be actually realized. These materials do not take into account individual investor's objectives, needs or circumstances or the suitability of any securities, financial instruments or investment strategies described herein for particular investor. Hence, each investor is advised to consult his or her own professional investment / tax advisor / consultant for advice in this regard. The information contained herein is provided on the basis of and subject to the explanations, caveats and warnings set out elsewhere herein. These materials are not intended for distribution to or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation. Distribution of these materials to any person other than the person to whom it was originally delivered and to such person's advisers is unauthorized, and any reproduction of these materials, in whole or in part without the prior consent of the AMC, is prohibited. The views of the Fund Manager should not be construed as an advice and investors must make their own investment decisions regarding investment/ disinvestment in securities market and/or suitability of the fund based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary. © 2024 Prudential Financial, Inc. (PFI) and its related entities. PGIM, the PGIM logo, and the Rock symbol are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.

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

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**India Mutual Fund**