



PGIM
India Mutual Fund

FACT SHEET

December 2024

Add Health to your Wealth

Introducing

PGIM INDIA

HEALTHCARE FUND

(An open-ended equity scheme investing
in healthcare and pharmaceutical sector.)

The best investment starts with your health—and extends to the health of your wealth. By investing in a dedicated Healthcare Fund, you gain active exposure to India's expansive healthcare sector, capturing unique growth opportunities across high-potential sub-segments.

To know more, contact your financial advisor.

 www.pgimindia.com/mutual-funds

 1800 209 7446 | 1800 266 7446

Follow us on:     

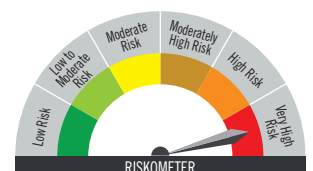
©2025 Prudential Financial, Inc. (PFI) and its related entities. PGIM, the PGIM logo, and the Rock symbol are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.

This product is suitable for investors who are seeking*

- Long term capital growth
- Investment in equity and equity related securities of pharmaceuticals and healthcare companies.
- Degree of Risk - VERY HIGH

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

Scheme Riskometer



The risk of the scheme is very high

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

	Page No.
A Letter to Investors	3
Market Review	5
Snapshot of Equity Funds Reckoner	7
PGIM India Large Cap Fund (Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)	10
PGIM India Flexi Cap Fund (Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)	11
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)	12
PGIM India Multi Cap Fund (An open-ended equity scheme investing across large cap, mid cap, small cap, stock)	13
PGIM India Midcap Opportunities Fund (Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks)	14
PGIM India Small Cap Fund (An open-ended equity scheme predominantly investing in small cap stocks)	15
PGIM India ELSS Tax Saver Fund (An open ended equity linked savings scheme with a statutory lock-in of 3 years and tax benefit)	16
PGIM India HealthCare Fund (An open ended equity scheme investing in healthcare and pharmaceutical sector.))	17
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))	18
PGIM India Emerging Markets Equity Fund (An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund)	19
PGIM India Global Equity Opportunities Fund (An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund)	20
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)	21
PGIM India Hybrid Equity Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments)	22
PGIM India Arbitrage Fund (An open ended scheme investing in arbitrage opportunities)	23
PGIM India Equity Savings Fund (An Open Ended Scheme investing in equity, arbitrage and debt)	24
PGIM India Balanced Advantage Fund (An open ended dynamic asset allocation fund)	25
Snapshot of Debt Funds Reckoner	26
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.)	28
PGIM India Liquid Fund (An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk scheme.)	29
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.)	30
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.)	31
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.)	32
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.)	33
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.)	34
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)	35
SIP Performance	37
How to read the Factsheet	39



Ajit Menon
CEO

Guarding Your Wealth in the Digital Age

Dear Investors and Partners,

The rapid evolution of digital technology is transforming every aspect of our lives, from communication and business to healthcare and entertainment. Artificial intelligence and machine learning have revolutionised data analysis, automation and decision-making. Internet of Things applications are improving convenience, efficiency, and data-driven decision making. Robotics and automation are transforming industries like manufacturing, logistics, and agriculture. However, with these benefits come responsibilities – ensuring digital inclusivity, ethical AI usage and data privacy will be vital for sustainable growth in this digital age.

In the personal finance domain, technology is transforming how we manage and grow our wealth. From tracking portfolios online to making investments with a tap on our phones, investing has never been easier or more efficient. But this convenience comes with a hidden challenge—an increasing threat to our digital security. For investors, this is not just about passwords or apps; it is about protecting years of financial planning from a growing wave of cybercrime.

Imagine this: you have spent years building a solid portfolio, diligently saving, and investing toward your dreams. One day, a single careless click on a suspicious link or a gap in your account security puts it all at risk. It is an unsettling thought, but it is a reality many investors face today. Cybercriminals are not just targeting big businesses or the wealthy—they are focusing on everyday investors, using increasingly clever ways to exploit their weaknesses.

One common trick is phishing. Fraudsters send emails or messages pretending to be from trusted financial institutions or advisors, trying to fool you into sharing personal details like passwords. Once they gain access, the consequences can be devastating—unauthorised withdrawals, trades you did not approve, or even a drained account. Then there's identity theft, where criminals use stolen personal information to impersonate you. They could access your accounts or take loans in your name, leaving you to deal with the financial mess and its impact on your financial future.

Some attacks, like ransomware, go even further. Hackers lock you out of your accounts or financial platforms and demand payment to restore access. Even if you aren't directly targeted, such attacks can disrupt the financial services you rely on, delaying transactions or limiting access to your funds. There are also cases where criminals break into investment platforms themselves, stealing funds or tampering with trades, which can leave investors feeling vulnerable and distrustful of digital tools.

These threats aren't just a harm to your hard-earned money. The mental stress of seeing your hard-earned savings at risk, the time and effort needed to recover from such incidents, and the loss of confidence in digital systems can take a heavy toll. For some, it might even mean stepping away from the opportunities the digital financial world offers.

However, do not let these risks discourage you. Protecting yourself does not require advanced technical knowledge—just vigilance and a few smart habits!

1. Strengthen Passwords and Use a Password Manager

- Use strong, unique passwords for all your accounts and update them regularly.
- Experts recommend using a password manager website to store and manage passwords.

2. Enable Multi-Factor Authentication (MFA)

- Wherever possible, enable extra security measures, like verification codes sent to your phone, to add an added layer of protection.
- Enable Biometrics on personal devices to unlock the device.

3. Be Wary of Phishing and Social Engineering Attacks

- Be cautious with emails or messages that seem to come from your bank, mutual fund, or financial advisor. Fraudsters often create fake versions of these to trick you into sharing personal information. When in doubt, always contact your financial institution directly through official channels.

4. Secure Your Devices

- Ensure that you use only trusted platforms and apps for financial transactions. Keep software, operating systems, and antivirus programs updated.
- Enable device encryption to protect sensitive data in case of theft or loss.
- Keep your devices screen locked, enable auto lock with short timeouts.
- Always clear cookies and history from the browser to prevent session hijacking, limit tracking or auto-login risk.

From the CEO's desk (Cont...)

5. Avoid Public Wi-Fi for Financial Transactions

- Avoid logging into your accounts on public or shared networks, as these can be easy targets for hackers.
- Use a secure VPN when accessing sensitive accounts or financial platforms on the go.

6. Limit Sharing of Personal Information Online

- Be cautious about sharing details like your birthdate or financial interests on social media, as cybercriminals can use these for targeted attacks.
- Avoid sharing personal information over the phone or messages.

7. Regularly Monitor Financial Accounts

- Review account statements and transactions frequently to detect unauthorized activities early.

8. Backup Critical Data

- Store backups of important documents in secure, offline locations to mitigate the risk of ransomware.

9. Educate Yourself on Emerging Threats

- Cybercriminals are constantly finding new ways to exploit vulnerabilities, and financial institutions often provide updates and tips to help protect your online activity. By keeping up to date, you can stay one step ahead.

We have been taking active steps to augment cyber security. That said, the most effective line of defence is you. By taking small, consistent steps to protect your digital presence, you can reduce the risk of cyberattacks significantly.

The digital world offers incredible opportunities to grow and manage wealth, but with those opportunities comes responsibility. Protecting your wealth isn't about making smart investments or timing the market—it is about ensuring that the digital tools you rely on are safe and secure. Cybercriminals count on people being careless, but with a little caution, you can protect what you have worked so hard to build.

Stay informed, stay alert, and safeguard your wealth for the future you are working so hard to build. You may contact 1930 or visit cybercrime.gov.in to report any cybercrime incident.

Equity Market

The Market that was

The NIFTY 50 declined 2% in December after a flattish November, but gained 8.8% in CY2024. Mid Cap and Small Cap indices outperformed the Large Cap index and were up 1.4% and 0.6% in December and 23.9% each (both Mid Cap and Small Cap indices) in CY2024. Sector-wise, healthcare and realty were the best-performing sectors in the month of December and in 2024. Power, metals and PSU indices declined 7%, 5.4% and 5.2% in December.

Rupee was down 1.3% at INR 85.6 vs USD and India 10 Yr yields rose by 6 bps during the month to 6.81%. FPIs bought USD 59 mn of Indian equities in the secondary market, whereas DIIs bought USD 4 bn. FIIs net sold USD 170mn in CY24. On the other hand, DIIs have continued to remain net buyers to the tune of USD 62 bn in CY24. Within DIIs, mutual funds have been the key buyers, contributing to USD 50bn buying.

On the economy front, November CPI decelerated to 5.5% YoY from 6.2% in October and back to September levels of 5.5% due to correction in food prices. Sequentially, inflation eased by -15 bps vs. 134 bps hike in the previous month. Core CPI (ex-food and fuel) remained stable at 3.8% as in the last month with sequential pace slowing to 20 bps vs. 59 bps in the last month. WPI also eased to 1.9% in November, compared to 2.4% in October. The index of industrial production (IIP) marginally improved and grew by 3.5% YoY in October vs. growth of 3.1% in September, buoyed by festival-driven demand, reversing a 0.1% contraction in August. Manufacturing/Electricity/Mining registered 4%/2%/1% YoY growth. 18/23 industries advanced YoY. Trade deficit in November further expanded to USD 38 bn (versus USD 27 bn in October and USD 20 bn in September), almost entirely led by a jump in gold imports from USD 7 bn in October to USD 16 bn in November. FY25 April-Nov'24 fiscal deficit touched 52.5% of budgeted estimates (BE) vs. 50.1% of the budgeted estimates same time last year. Direct tax collections are 12% higher YoY with personal income taxes higher by 24% YoY while corporate taxes are down 1% YoY. On the indirect tax side, collections are higher 9% YoY with higher customs growth offsetting weaker GST collections. YTD capex is only 46% of BE and -12% lower than last year. So far, capex has been concentrated in railways (67% of BE and -1% YoY), roads and transport (54% of BE and -16% YoY) while the other primary focus defence is lagging (42% of BE and -16% YoY). A monthly run rate of INR 642 bn so

far and with four months to go gives a steep rate of INR 1494 bn (more than double of what has been clocked so far to achieve the budgeted estimates). System credit growth remained weak for the month of November at 10.6% YoY (Oct'24: 11.5% YoY) due to weak retail credit growth of 13.3% YoY (Oct'24: 12.9% YoY) and weak services credit growth of 13% YoY (Oct'24: 12.7% YoY). The weakness in growth is mainly due to stress in unsecured credit. Credit growth has largely converged with deposit growth which stood at 10.7% YoY driven by tightening of risk weights on unsecured loans and NBFC credit.

Going forward

While there are some headwinds in terms of slowing earnings growth, lacklustre capex, INR depreciation and subdued consumption, we reckon some of the above may be transient and will resolve over time. Importantly, corporate debt/GDP are at lows, banks are well capitalised, capital markets are strong and hence there is enough fuel available for long term productive asset creation which keeps India's growth story intact.

We are mindful of geopolitical actions in terms of tariffs and rate cuts which could result in measures being taken by impacted countries and that needs to be closely monitored.

We believe that despite global challenges, India continues to be the fastest-growing economy among major nations, reflecting its resilience. Factors such as sustained domestic economic growth, political stability, prudent reforms, infrastructure investment, healthy corporate finances, ample foreign reserves, controlled twin deficits, stable crude prices, and lower commodity inflation protect India from external shocks and position it for future growth. We are optimistic on investments in high growth and good quality companies with a medium to long term investment horizon.

Debt Market

The last month of the year 2024 was quite eventful even though Indian bond yields continued to trade in a narrow range. INR was the centre of attention as it came under increasing pressure in the latter part of December on back of continuous rise in the dollar index as it surged 2.60% during the month. INR depreciated by 1.32% against the US dollar, touching a lifetime low of 85.82 on an intraday basis before a marginal pullback on RBI intervention led to monthly and yearly closing at 85.61. The dollar index climbed above 108, ending the month at 108.49.

December started on an optimistic note for the bond markets as markets started to factor in a higher probability of a policy rate cut in the December 6th Monetary Policy Committee (MPC) meeting after the much slower-than-expected Q2 FY25 GDP growth data released on 29th Nov 2024. The MPC kept all the policy rates on hold while RBI reduced the Cash Reserve Ratio (CRR) by 50bps. The reduction in CRR released Rs. 1.16 lac cr of liquidity in the banking system, which was struggling with tight liquidity on account of heavy RBI intervention in the FX markets along with advance tax and GST outflows. The MPC decision's to hold policy rates was taken with a 4-2 majority with Dr. Nagesh Kumar and Professor Ram Singh voting for a 25bps cut in the policy repo rate. The monetary policy stance of "Neutral" was retained unanimously.

The MPC revised both its Inflation and Growth forecast for FY25, pegging down the GDP forecast at 6.60% from 7.20% earlier and increasing the Inflation forecast to 4.80% for FY25 from 4.50% earlier. RBI remains optimistic on GDP growth in H2FY25 after the negative surprise of Q2. The tone of the policy was balanced with emphasis on durable price stability.

There was change of guard at the RBI as Sanjay Malhotra, the incumbent revenue secretary took over as the 26th Governor of RBI replacing Shaktikanta Das who was at the helm for six years.

CPI Inflation came in line with expectations at 5.48% with core inflation remaining steady at 3.70%. Food Inflation moderated but remained high at 8.2% YOY. WPI Inflation cooled to 1.90% in November compared to 2.40% in October led by moderation in food prices. WPI has averaged 2.10% so far in this fiscal, compared to a corresponding period average of -1.30% in FY2023. WPI "core" Inflation came in at 0.50% compared to 0.30% in October, though remained below 1% for the fourth consecutive month.

Trade deficit hit an all-time high of USD 37.9 bn for November as imports led by gold imports hitting an all-time high of USD 70 bn. Couple of days after the release of the trade data, there were news reports of some error in the data and the government thinking about setting up a team to double

check on the data. The current account deficit came in steady at 1.20% of GDP for QE September 24, compared to 1.10% of GDP in the quarter ending June 24. Capital account remained in surplus at USD 30 bn and the overall BOP surplus came in at USD 18.60 bn in QE September from USD 5.20 bn in the previous quarter. The current account deficit is likely to expand in the December quarter. Tax collections remains robust with the third quarter advance tax payment at Rs 3.15 lakh crore, compared with Rs 2.7 lakh crore a year ago. Net direct tax collections (net of refunds) rose 16.45% YOY to INR 15.82 lac crore, which consisted of INR 7.42 lac crore of corporate tax and INR 7.97 lac crore of non-corporate tax collection with STT collections at INR 40,000 crore.

The finance ministry, in its economic review for November, expressed optimism regarding a growth rebound in H2 of FY25 by projecting a GDP growth of 6.50% for FY25. The report also mentioned that the “ combination of monetary policy stance and macroprudential measures by the central bank may have contributed to the demand slowdown”. This is being seen as putting some pressure on RBI to support growth by reducing rates.

Interbank liquidity remained pretty tight even after the reduction in CRR, leading to sharp uptick in money market yields of up to 1 Yr maturity. 3 month maturity CD yields were trading close to 7.40%-7.45% levels, higher by 20-25 bps, compared to the September quarter and the 1 Yr maturity CD's were trading at 7.65%-7.70%.

Bond yields inched higher by 2-3 bps across the curve, with the benchmark 10 Yr bond yield ending the month at 6.76%, up by 2 bps compared to last month's closing of 6.74%. OIS curve steepened as the 5 Yr OIS yield was higher by 16 bps, ending the month at 6.20%. 1 Yr OIS ended the month at 6.51%, up by 10 bps on the month. FPI flows revived in December with debt flows at USD 1.40 bn, taking the total FPI flows into debt for CY2024 to USD 18 bn. Banking deposit growth has exceeded the credit growth this fiscal with the banking system deposits growing by 7.80%, compared to the credit growth of 7.00% in FY25 so far.

Globally, bond remained under pressure with the US Fed delivering a hawkish rate cut as it reduced its forecast of rate cuts for 2025. The US Fed lowered its rate cut forecast for 2025 to 2 rate cuts from 4 earlier and also raised the inflation and the neutral rate forecast. BOJ stood pat on rates but it is expected that they will increase their policy rates twice in 2025. A hawkish

Fed coupled with the challenging debt situation in US, sticky inflation amidst robust GDP growth has led to a sharp rise in US bond yields in the last quarter. The benchmark US 10 Yr Bond yield ended the year at 4.57%, up by almost 90 bps over the last three months. The elevated US and global bond yields along with the rise in the dollar index has put pressure on emerging market currencies and bond yields. The dollar index has surged by 6.15% in CY2024 and the INR has depreciated by 2.88% in CY2024. RBI has intervened quite aggressively to contain INR depreciation and RBI is short almost USD 60 bn in the NDF market. India's foreign currency reserves are down by USD 43 bn from its peak.

The pressure on INR due to a strengthening US dollar and expectations of a rebound in the GDP growth in H2FY25 has reduced expectations of policy rate cut from RBI but we continue to expect RBI to cut policy rates starting from February 2025 onwards as Inflation is likely to moderate further. We also expect the external situation to stabilise gradually as markets seems to have factored in a lot of negatives. Bonds will continue to be supported on expectations of monetary easing and we expect yields to continue to drift lower gradually. Retracement in yields from current levels will offer a good opportunity to investors to increase their allocation to fixed income.

Fixed Income Market

	November 2024	December 2024	Change (in bps)
Overnight rate (NSE MIBOR)	6.76%	7.15%	39
1 yr CD	7.55%	7.65%	10
10 yr GOI Yield	6.74%	6.76%	2
USD/INR	84.49	85.61	112 paise
IIP (Monthly with 2 month lag)	3.10%	3.50%	40
CPI (Monthly with 1 month lag)	6.21%	5.48%	-73
5 yr AAA PSU spread (bps)	40	45	5
5 yr OIS	6.04%	6.20%	16
US 10 yr yield	4.17%	4.57%	40
CRR	4.50%	4.00%	-50
REPO	6.50%	6.50%	0
SDF (Standing Deposit Facility)	6.25%	6.25%	0

* Benchmark changed to 6.79% GOI 2034

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 Large and Midcap Fund	PGIM India Multi Cap Fund	PGIM India Midcap Opportunities Fund
Ideal Investment Horizon \$	3 Years+	3 Years+	3 Years+	3 Years+	4 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: 12/02/2024; Direct Plan: 12/02/2024	Regular Plan: 10/09/2024; Direct Plan: 10/09/2024	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013
Fund Manager	Anandha Padmanabhan Anjaneayan (Equity Portion) is managing from August 19, 2023; Vivek Sharma (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023 and Bhupesh Kalyani (Debt Portion) is managing from April 01, 2023	Anandha Padmanabhan Anjaneayan (Equity Portion) is managing from June 1, 2021; Vivek Sharma (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 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 February 12, 2024; Anandha Padmanabhan Anjaneayan (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	Vivek Sharma (Equity Portion) is managing from September 10, 2024; Utsav Mehta (Equity Portion) is managing from September 10, 2024; Anandha Padmanabhan Anjaneayan (Equity Portion) is managing from September 10, 2024 and Puneet Pal (Debt Portion) is managing from September 10, 2024	Vivek Sharma (Equity Portion) is managing from April 15, 2024; Utsav Mehta (Equity Portion) is managing from November 01, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023 and Puneet Pal (Debt Portion) is managing from July 16, 2022
Benchmark	NIFTY 100 TRI	NIFTY 500 TRI	NIFTY LargeMidcap 250 Index TRI	Nifty 500 Multicap 50:25:25 TRI	NIFTY Midcap 150 TRI
Month End AUM (in Crores)	586.80	6329.61	Fund Details as on December 31, 2024		
Portfolio Turnover (Last 1 year)	0.49	0.51	618.27	349.91	11284.53
Standard Deviation of Fund (Annual)	13.30%	13.48%	0.21	0.04	0.43
Standard Deviation of Benchmark (Annual)	14.27%	14.40%	—	—	14.25%
Beta	0.91	0.90	—	—	16.34%
Sharpe Ratio**	0.29	0.22	—	—	0.83
	** Risk free rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)	** Risk free rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)	—	—	0.48
				—	** Risk free rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)
			Portfolio Classification (%) as on December 31, 2024 [#]		
Large Cap (%) (1st-100th stock)	87.81	61.44	53.32	45.08	23.61
Mid Cap (%) (101st-250th stock)	10.27	25.43	36.84	22.25	62.31
Small Cap (%) (251st stock onwards)	—	10.58	5.62	29.23	11.37
Cash (%)	1.91	2.55	4.22	3.43	2.72
Not Classified (%)	—	—	—	—	—
Portfolio Classification By Industry Allocation (%) (Top 10)	Portfolio Classification By Industry Allocation (%) as on December 31, 2024				
Industry	Banks	21.92	16.29	15.44	9.97
	IT - Software	12.92	10.12	8.34	8.91
	Pharmaceuticals & Biotechnology	7.34	7.02	6.32	7.89
	Petroleum Products	7.14	6.37	6.23	6.74
	Automobiles	6.20	5.71	6.21	5.71
	Beverages	5.73	4.83	4.63	5.09
	Finance	5.50	4.73	4.59	5.06
	Telecom - Services	4.89	4.65	4.39	3.60
	Consumer Durables	4.09	4.46	4.30	3.59
	Retailing	3.99	3.82	3.34	3.44
Industry					Consumer Durables
					Retailing
					Auto Components
					Healthcare Services
					Industrial Products
					IT - Software
					Finance
					Capital Markets
					Pharmaceuticals & Biotechnology
					Chemicals & Petrochemicals
					8.37
					7.79
					7.40
					7.28
					6.95
					6.83
					6.00
					4.85
					4.54
					4.00
Exit Load	Other Details				Refer page no. 14
	Refer page no.10	Refer page no. 11	Refer page no. 12	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 Small Cap Fund	PGIM India ELSS Tax Saver Fund	PGIM India Healthcare Fund	PGIM India Retirement Fund	PGIM India Emerging Markets Equity Fund	PGIM India Global Equity Opportunities Fund
Ideal Investment Horizon \$ Inception Date	4 Years+ Regular Plan: 29/07/2021; Direct Plan: 29/07/2021	3 Years+ Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	5 Years+ Regular Plan: 05/12/2024; Direct Plan: 06/12/2024	5 Years+ Regular Plan: 15/04/2024; Direct Plan: 15/04/2024	3 Years+ Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	3 Years+ Regular Plan: 14/05/2010; Direct Plan: 01/01/2013
Fund Manager	Utsav Mehta (Equity Portion) is managing from April 15, 2024. Vivek Sharma (Equity Portion) is managing from April 15, 2024. Vinay Paharia (Equity Portion) is managing from April 01, 2023; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 01, 2023	Vivek Sharma (Equity Portion) is managing from April 15, 2024; Utsav Mehta (Equity Portion) is managing from April 15, 2024; Vinay Paharia (Equity Portion) is managing from April 01, 2023; and Bhupesh Kalyani (Debt Portion) is managing from April 01, 2023	Anandha Padmanabhan Anjeyan (Equity Portion) is managing from December 06, 2024; Utsav Mehta (Equity Portion) is managing from December 06, 2024; Vivek Sharma (Equity Portion) is managing from December 06, 2024; Puneet Pal (Debt Portion) is managing from December 06, 2024;	Vinay Paharia (Equity Portion) is managing from April 15, 2024; Puneet Pal (REITs & Invts Debt portion) is managing from April 15, 2024; Anandha Padmanabhan Anjeyan (Equity Portion) is managing from August 01, 2024; Vivek Sharma (Equity Portion) is managing from August 01, 2024	Chetan Gindodia is managing from March 29, 2024	Chetan Gindodia is managing from March 29, 2024
Benchmark	NIFTY Smallcap 250 TRI	NIFTY 500 TRI	BSE Healthcare TRI	BSE 500 TRI	MSCI Emerging Markets Index	MSCI All Country World Index
Underlying Fund					PGIM Jemison Global Equity Opportunities Fund	
Fund Details as on December 31, 2024						
Month End AUM (in Crores)	1543.22	778.19	109.73	75.46	96.85	1348.95
Portfolio Turnover (Last 1 year)	0.52	0.39	—	0.17	—	—
Standard Deviation of Fund (Annual)	15.22%	12.93%	—	—	—	—
Standard Deviation of Benchmark (Annual)	18.17%	14.40%	—	—	—	—
Beta	0.77	0.87	—	—	—	—
Sharpe Ratio**	0.39	0.55	—	—	—	—
	** Risk free rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)	** Risk free rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)	—	—	—	—
Portfolio Classification (%) as on December 31, 2024#						
Large Cap (%) (1st-100th stock)	—	57.42	35.91	43.08	—	—
Mid Cap (%) (101st-250th stock)	14.85	23.07	27.55	26.81	—	—
Small Cap (%) (251st stock onwards)	80.03	15.12	31.76	26.81	—	—
Cash (%)	5.12	4.39	4.78	3.29	—	—
Not Classified (%)	—	—	—	—	—	—
Portfolio Classification By Industry/Sector/Property Allocation (%) as on December 31, 2024*						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Consumer Durables	13.72	Banks	60.20	Consumer Discretionary	27.1
	Industrial Products	10.06	IT - Software	26.62	Information Technology	25.9
	Capital Markets	7.78	Consumer Durables	2.55	Financials	18.3
	Pharmaceuticals & Biotechnology	7.52	Insurance	2.15	Communication Services	7.6
	Healthcare Services	6.27	IT - Services	1.96	Industrials	7.5
	IT - Services	4.32	Financial Technology (Fintech)	1.73	Healthcare	7.3
	Commercial Services & Supplies	4.20	Chemicals & Petrochemicals	4.48	Industrials	5.1
	Food Products	4.17	Healthcare Services	4.46	Consumer Staples	4.8
	Industrial Manufacturing	3.59	Pharmaceuticals & Biotechnology	3.60	Real Estate	3.6
	Fertilizers & Agrochemicals	3.56	Auto Components	3.59	Healthcare	2.8
Other Details						
Exit Load	Refer page no. 15	Nil	Nil	Nil	Refer page no. 19	Refer page no. 20

Source: Bloomberg \$ Investors should consult their financial advisor for tax implications on their investments # The above data is given for equity allocation. *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 November 30, 2024.

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Hybrid Equity Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund	
Ideal Investment Horizon	3 Years+	2 Years+	3 Months+	2 Years+	3 Years+	
Inception Date	Regular Plan: 03/12/2021; Direct Plan: 03/12/2021	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013	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	Vivek Sharma (Equity Portion) is managing from April 15, 2024; Anandha Padmanabhan Anjeneyan (Equity portion) is managing from August 19, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt 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 April 22, 2022	Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from May 12, 2022; Vivek Sharma (Equity Portion) is managing from April 01, 2023; Puneet Pal (Debt Portion) is managing from December 01, 2021	Utsav Mehta (Equity Portion) is managing from April 15, 2024; Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from April 01, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Chetan Gindodia (Overseas Investments) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from December 01, 2021	
Benchmark		CRISIL Hybrid 35+65 - Aggressive Index	Nifty 50 Arbitrage Index	NIFTY Equity Savings Index	CRISIL Hybrid 50+50 Moderate Index	
Underlying Fund	PGIM Global Select Real Estate Securities Fund					
Fund Details as on December 31, 2024						
Month End AUM (in Crores)	50.92	211.26	87.46	72.25	1005.74	
Portfolio Turnover (Last 1 year)	—	0.28 (For Equity)	1.01	0.36 (For Equity)	0.55 (For Equity)	
Standard Deviation of Fund (Annual)	—	10.58%	0.91%	2.34%	8.80%	
Standard Deviation of Benchmark (Annual)	—	9.07%	1.18%	4.94%	7.60%	
Beta	—	1.08	0.49	0.43	0.96	
Sharpe Ratio**	—	0.27	-0.22	0.07	0.31	
	—	** Risk free rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)	** Risk free rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)	** Risk free rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)	** Risk free rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)	
Portfolio Classification (%) as on December 31, 2024 #						
Large Cap (%) (1st-100th stock)	—	67.49	—	80.59	74.82	
Mid Cap (%) (101st-250th stock)	—	17.69	—	16.60	16.94	
Small Cap (%) (251st stock onwards)	—	14.82	—	2.81	8.24	
Cash (%)	—	—	—	—	—	
Not Classified (%)	—	—	—	—	—	
Portfolio Classification By Industry Allocation (%) as on December 31, 2024						
Portfolio Classification By Industry/Sector Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Industrial	15.0	Banks	11.37	Banks	12.94
	Data Center	13.8	IT - Software	8.68	Finance	9.12
	Healthcare	10.9	Consumer Durables	4.92	Petroleum Products	8.71
	Apartments	9.2	Petroleum Products	4.07	Cement & Cement Products	7.82
	Storage	8.8	Beverages	3.79	Ferrous Metals	5.36
	Malls	7.7	Telecom - Services	3.24	Consumer Durables	5.35
	Free-Standing	7.4	Finance	3.18	Transport Infrastructure	3.41
	Diversified	6.8	Cement & Cement Products	2.70	Minerals & Mining	2.96
	Office Space	5.0	Construction	2.56	IT - Software	2.55
	Strip Centers	3.3	Healthcare Services	2.50	Construction	2.11
	Other Details					
Exit Load	Refer page no. 21	Refer page no. 22	Refer page no. 23	Nil	Refer page no. 25	

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.

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

PGIM INDIA FLEXI CAP FUND

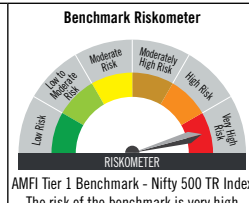
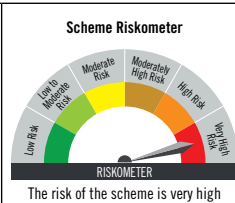
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on December 31, 2024

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.



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. June 01, 2021) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (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) (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 (Oct-Dec 2024) Average AUM (₹ in Cr): 6,414.29

Monthly Average AUM (₹ in Cr): 6457.74

AUM as on 31/12/2024 (₹ in Cr.): 6329.61

Portfolio Turnover: 0.51

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 13.48%

Standard Deviation of Benchmark (Annual): 14.40%

Beta: 0.90

Sharpe Ratio*:** 0.22

*** Risk Free Rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 35.15	₹ 40.78
IDCW**	₹ 20.57	₹ 23.07

**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.

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	0.86	
Hindustan Aeronautics Ltd.	0.86	
Auto Components	2.85	
UNO Minda Ltd.	1.23	
Sona BLW Precision Forgings Ltd.	0.85	
Endurance Technologies Ltd.	0.77	
Automobiles	3.69	
TVS Motor Company Ltd.	1.93	
Maruti Suzuki India Ltd.	1.75	
Banks	16.29	
HDFC Bank Ltd.	7.78	
ICICI Bank Ltd.	7.37	
Axis Bank Ltd.	1.13	
Beverages	4.83	
Varun Beverages Limited	3.55	
United Spirits Ltd.	1.28	
Capital Markets	3.82	
Multi Commodity Exchange Of India Ltd.	2.35	
Central Depository Services (I) Ltd.	1.47	
Cement & Cement Products	1.67	
JK Cement Ltd.	1.67	
Chemicals & Petrochemicals	2.15	
Pidilite Industries Ltd.	0.83	
Solar Industries India Ltd.	0.75	
SRF Ltd.	0.49	
Aarti Industries Ltd.	0.08	
Construction	1.97	
Larsen & Toubro Ltd.	1.97	
Consumer Durables	7.02	
Dixon Technologies (India) Ltd.	2.68	
Blue Star Ltd.	1.60	
Havells India Ltd.	1.45	
Titan Company Ltd.	1.28	
Electrical Equipment	1.78	
Triveni Turbine Ltd.	1.23	
CG Power and Industrial Solutions Ltd.	0.55	
Fertilizers & Agrochemicals	0.48	
P I Industries Limited	0.48	
Finance	4.65	
Bajaj Finance Ltd.	1.43	
Cholamandalam Investment & Finance Company Ltd.	1.10	
Muthoot Finance Ltd.	0.91	
Shriram Finance Ltd.	0.75	
PNB Housing Finance Ltd.	0.47	
Food Products	0.96	
Britannia Industries Ltd.	0.96	

Issuer	% to Net Assets	Rating
Healthcare Services	4.46	
Max Healthcare Institute Ltd.	2.16	
Global Health Ltd.	1.20	
Syngene International Ltd.	1.10	
Industrial Manufacturing	0.59	
Tega Industries Ltd.	0.59	
Industrial Products	1.67	
Cummins India Ltd.	0.91	
Astral Ltd.	0.77	
Insurance	2.61	
ICICI Lombard General Insurance Co. Ltd.	1.73	
HDFC Life Insurance Company Ltd.	0.88	
IT - Services	1.01	
Sagility India Ltd.	1.01	
IT - Software	10.12	
Tata Consultancy Services Ltd.	4.57	
Persistent Systems Ltd.	3.59	
KPIIT Technologies Ltd.	1.15	
Mphasis Ltd.	0.81	
Petroleum Products	4.73	
Reliance Industries Ltd.	4.73	
Pharmaceuticals & Biotechnology	6.37	
Sun Pharmaceutical Industries Ltd.	2.34	
Mankind Pharma Ltd.	1.45	
Dr. Reddy's Laboratories Ltd.	1.03	
Sanofi Consumer Healthcare India Ltd.	0.61	
Akums Drugs And Pharmaceuticals Ltd.	0.50	
Neuland Laboratories Ltd.	0.45	
Power	1.36	
NTPC Ltd.	1.36	
Realty	0.62	
Brigade Enterprises Ltd.	0.62	
Retailing	5.71	
Zomato Ltd.	2.27	
Info Edge (India) Ltd.	1.42	
Trent Ltd.	1.29	
Vishal Mega Mart Ltd	0.72	
Telecom - Services	2.63	
Bharti Airtel Ltd.	2.63	
Transport Services	2.55	
InterGlobe Aviation Ltd.	2.04	
Container Corporation Of India Ltd.	0.51	
Equity Holdings Total	97.45	
Government Bond And Treasury Bill	0.17	
Treasury Bill	0.17	
182 Days Tbill Red 2025	0.17	SOVEREIGN
Cash & Current Assets	2.38	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	61.44
Mid Cap (%) (101st-250th stock)	25.43
Small Cap (%) (251st stock onwards)	10.58
Cash and GSec (%)	2.55
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	15.34	11,547	16.10	11,624	10.00	11,009
Last 3 Years	9.02	12,961	15.41	15,379	12.16	14,114
Last 5 Years	20.35	25,270	18.97	23,859	15.52	20,587
Since Inception	13.63	35,150	13.35	34,303	11.78	29,895
Direct Plan - Growth Option						
Last 1 Year	16.93	11,708	16.10	11,624	10.00	11,009
Last 3 Years	10.63	13,544	15.41	15,379	12.16	14,114
Last 5 Years	22.38	27,480	18.97	23,859	15.52	20,587
Since Inception	15.36	40,780	13.35	34,303	11.78	29,895

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 December 31, 2024. For SIP Performance, please refer page no. 36

Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 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 Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18, 22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18, 22, 24. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Chetan Gindodia refer page no. 11, 12, 15, 18-22, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Anandha Padmanabhan Anjeneyan is managing 9 schemes, Vivek Sharma is managing 10 schemes, Vinay Paharia is managing 10 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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 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. **Top-up STP:** Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. **Top-Up SWP:** Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA LARGE AND MID CAP FUND

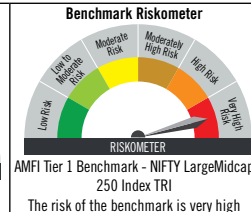
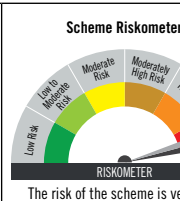
Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.

Details as on December 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.



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) (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 (Oct-Dec 2024) Average AUM (₹ in Cr): 584.19

Monthly Average AUM (₹ in Cr): 617.44

AUM as on 31/12/2024 (₹ in Cr.): 618.27

Portfolio Turnover: 0.21

NAV	Regular Plan	Direct Plan
Growth	₹ 11.99	₹ 12.18
IDCW**	₹ 11.99	₹ 12.18

**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)	53.32
Mid Cap (%) (101st-250th stock)	36.84
Small Cap (%) (251st stock onwards)	5.62
Cash and GSec (%)	4.22
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.30	
Hindustan Aeronautics Ltd.	0.74	
Bharat Electronics Ltd.	0.57	
Auto Components	4.63	
Tube Investments Of India Ltd.	1.50	
Sona BLW Precision Forgings Ltd.	1.42	
UNO Minda Ltd.	1.16	
Endurance Technologies Ltd.	0.54	
Automobiles	1.69	
Maruti Suzuki India Ltd.	0.90	
TVS Motor Company Ltd.	0.79	
Banks	15.44	
HDFC Bank Ltd.	6.74	
ICICI Bank Ltd.	6.08	
Axis Bank Ltd.	2.62	
Beverages	2.81	
Varun Beverages Limited	2.81	
Capital Markets	2.11	
Central Depository Services (I) Ltd.	1.41	
Nippon Life India Asset Management Ltd.	0.69	
Cement & Cement Products	1.36	
JK Cement Ltd.	1.36	
Chemicals & Petrochemicals	4.59	
Solar Industries India Ltd.	1.81	
SRF Ltd.	1.71	
Pidilite Industries Ltd.	1.07	
Commercial Services & Supplies	1.86	
International Gemmological Inst Ind Ltd.	1.86	
Consumer Durables	6.21	
Dixon Technologies (India) Ltd.	2.59	
Volta Ltd.	1.43	
Blue Star Ltd.	1.08	
Titan Company Ltd.	0.66	
Havells India Ltd.	0.45	
Electrical Equipment	2.67	
ABB India Ltd.	1.41	
CG Power and Industrial Solutions Ltd.	1.26	
Fertilizers & Agrochemicals	1.80	
P I Industries Limited	0.91	
Coromandel International Ltd.	0.89	
Finance	0.85	
Cholamandalam Investment & Finance Company Ltd.	0.85	
Financial Technology (Fintech)	1.14	
PB Fintech Ltd.	1.14	
Food Products	1.28	
Nestle India Ltd.	1.28	
Healthcare Services	3.34	
Max Healthcare Institute Ltd.	1.85	
Global Health Ltd.	0.83	
Syngene International Ltd.	0.65	

Issuer	% to Net Assets	Rating
Industrial Products	1.50	
Astral Ltd.	0.76	
KEI Industries Ltd.	0.73	
Insurance	2.07	
ICICI Lombard General Insurance Co. Ltd.	1.54	
SBI Life Insurance Company Ltd.	0.53	
IT - Services	1.01	
Sagility India Ltd.	1.01	
IT - Software	8.34	
Tata Consultancy Services Ltd.	5.07	
Persistent Systems Ltd.	1.31	
Mphasis Ltd.	1.27	
KPIT Technologies Ltd.	0.69	
Leisure Services	0.95	
The Indian Hotels Company Ltd.	0.95	
Petroleum Products	4.30	
Reliance Industries Ltd.	4.30	
Pharmaceuticals & Biotechnology	6.23	
Divi's Laboratories Ltd.	1.74	
Torrent Pharmaceuticals Ltd.	1.28	
Mankind Pharma Ltd.	1.22	
Sun Pharmaceutical Industries Ltd.	0.83	
Ajanta Pharma Ltd.	0.65	
JB Chemicals & Pharmaceuticals Ltd.	0.50	
Power	1.77	
NTPC Ltd.	1.09	
Torrent Power Ltd.	0.68	
Realty	0.67	
The Phoenix Mills Ltd.	0.67	
Retailing	6.32	
Zomato Ltd.	2.55	
Info Edge (India) Ltd.	1.41	
Vishal Mega Mart Ltd	1.26	
Trent Ltd.	1.10	
Telecom - Services	4.39	
Bharti Airtel Ltd.	3.37	
Bharti Hexacom Ltd.	1.01	
Textiles & Apparels	0.68	
Page Industries Ltd.	0.68	
Transport Infrastructure	1.58	
JSW Infrastructure Ltd.	1.58	
Transport Services	2.90	
InterGlobe Aviation Ltd.	1.81	
Container Corporation Of India Ltd.	1.10	
Equity Holdings Total	95.78	
Government Bond And Treasury Bill	0.24	
Treasury Bill	0.24	
182 Days Tbill Red 2025	0.24	SOVEREIGN
Cash & Current Assets	3.98	
Total	100.00	

Performance

Period	Fund		Nifty LargeMidcap 250 - TRI^		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	6.77	10,345	0.18	10,009	-2.12	9,892
Since Inception	22.49	11,990	18.73	11,658	11.91	11,054
Direct Plan - Growth Option						
Last 6 Months	8.58	10,437	0.18	10,009	-2.12	9,892
Since Inception	24.63	12,180	18.73	11,658	11.91	11,054

Date of Inception: Regular Plan: February 12, 2024; Direct Plan: February 12, 2024. ^ 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 December 31, 2024. The above returns are simple annualised returns.

Vinay Paharia (Equity Portion) is managing this fund from February 12, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from February 12, 2024. Utsav Mehta (Equity Portion) is managing this fund from February 12, 2024. Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from February 12, 2024. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18, 22, 24, 25. For performance of schemes managed by Utsav Mehta refer page no. 12, 13-17, 25. For performance of schemes managed by Chetan Gindodia refer page no. 11, 12, 15, 18-22, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Utsav Mehta is managing 7 schemes. Anandha Padmanabhan Anjeneyan is managing 9 schemes. Vinay Paharia is managing 10 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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. Top-up STP: Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. SWP (Monthly/Quarterly/Annual): 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. Top-up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA MULTICAP FUND

An open ended equity scheme investing across large cap, mid cap, small cap stocks

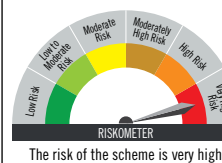
Details as on December 31, 2024

This product is suitable for investors who are seeking*

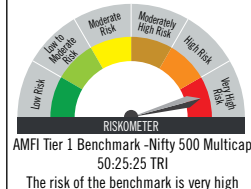
- Long term capital growth.
- Investment in equity and equity related securities of large cap, mid cap, small cap companies.
- Degree of risk – VERY HIGH

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

Scheme Riskometer



Benchmark Riskometer



Fund Details

Investment Objective: The investment objective of the scheme is to seek to generate long-term capital appreciation by investing in a portfolio of equity and equity related securities across large cap, mid cap and small 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. September 10, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. September 10, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (w.e.f. September 10, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); and (w.e.f. September 10, 2024) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: Nifty 500 Multicap 50:25:25 TRI

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

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 334.56

Monthly Average AUM (₹ in Cr): 350.91

AUM as on 31/12/2024 (₹ in Cr): 349.91

Portfolio Turnover: 0.04

NAV	Regular Plan	Direct Plan
Growth	₹ 9.55	₹ 9.60
IDCW**	₹ 9.55	₹ 9.60

**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
Agricultural Food & other Products	1.54	
CCL Products (India) Ltd.	1.54	
Auto Components	2.02	
Sansera Engineering Ltd.	0.85	
Sona BLW Precision Forgings Ltd.	0.69	
Tube Investments Of India Ltd.	0.48	
Automobiles	3.59	
Maruti Suzuki India Ltd.	1.46	
TVS Motor Company Ltd.	1.42	
Mahindra & Mahindra Ltd.	0.71	
Banks	9.97	
ICICI Bank Ltd.	4.51	
HDFC Bank Ltd.	3.79	
State Bank of India	1.67	
Beverages	3.25	
Varun Beverages Limited	2.43	
Radico Khaitan Ltd.	0.83	
Capital Markets	2.32	
Nippon Life India Asset Management Ltd.	1.33	
Multi Commodity Exchange Of India Ltd.	0.98	
Cement & Cement Products	1.63	
Ultratech Cement Ltd.	1.63	
Chemicals & Petrochemicals	0.68	
Pidilite Industries Ltd.	0.68	
Commercial Services & Supplies	2.83	
International Gemmological Inst Ind Ltd.	1.88	
AWFIS Space Solutions Ltd.	0.96	
Construction	2.13	
Larsen & Toubro Ltd.	2.13	
Consumer Durables	8.91	
Dixon Technologies (India) Ltd.	2.68	
Blue Star Ltd.	1.47	
Senco Gold Ltd.	0.88	
Safari Industries India Ltd.	0.86	
Asian Paints Ltd.	0.86	
Metro Brands Ltd.	0.80	
Crompton Greaves Cons Electrical Ltd.	0.70	
Kajaria Ceramics Ltd.	0.67	
Electrical Equipment	2.33	
ABB India Ltd.	1.51	
Triveni Turbine Ltd.	0.82	
Fertilizers & Agrochemicals	1.42	
Sumitomo Chemical India Ltd.	1.42	
Finance	6.74	
Muthoot Finance Ltd.	1.80	
Cholamandalam Investment & Finance Company Ltd.	1.62	
Shriram Finance Ltd.	1.46	
Bajaj Finance Ltd.	1.18	
PNB Housing Finance Ltd.	0.69	
Food Products	0.74	
MRS Bectors Food Specialities Ltd.	0.74	
Healthcare Services	3.29	
Global Health Ltd.	1.82	
Krishna Inst of Medical Sciences Ltd.	1.47	
Household Products	0.79	
Doms Industries Ltd.	0.79	

Issuer	% to Net Assets	Rating
Industrial Manufacturing	0.72	
Tega Industries Ltd.	0.72	
Industrial Products	5.71	
Cummins India Ltd.	1.45	
Kirloskar Pneumatic Co.Ltd.	1.28	
Polycab India Ltd.	0.99	
KEI Industries Ltd.	0.83	
Technocraft Industries (India) Ltd.	0.64	
Shivalik Bimetal Controls Ltd.	0.52	
Insurance	3.60	
ICICI Lombard General Insurance Co. Ltd.	1.98	
Max Financial Services Ltd.	1.62	
IT - Services	2.53	
Sagility India Ltd.	1.51	
Affle (India) Ltd.	1.02	
IT - Software	7.89	
Persistent Systems Ltd.	2.87	
KPIT Technologies Ltd.	1.77	
Tata Consultancy Services Ltd.	1.50	
Infosys Ltd.	0.99	
Mphasis Ltd.	0.76	
Non - Ferrous Metals	0.77	
Hindalco Industries Ltd.	0.77	
Petroleum Products	3.44	
Reliance Industries Ltd.	3.44	
Pharmaceuticals & Biotechnology	5.06	
Sun Pharmaceutical Industries Ltd.	1.91	
JB Chemicals & Pharmaceuticals Ltd.	1.06	
Akums Drugs And Pharmaceuticals Ltd.	0.61	
Sanofi Consumer Healthcare India Ltd.	0.55	
Alembic Pharmaceuticals Ltd.	0.50	
Neuland Laboratories Ltd.	0.43	
Power	1.09	
Torrent Power Ltd.	1.09	
Realty	1.92	
Prestige Estates Projects Ltd.	1.14	
Brigade Enterprises Ltd.	0.78	
Retailing	5.09	
Trent Ltd.	1.64	
Zomato Ltd.	1.28	
Vishal Mega Mart Ltd	0.95	
Electronics Mart India Ltd.	0.63	
Indiamart Internesh Ltd.	0.59	
Telecom - Services	2.30	
Bharti Airtel Ltd.	1.31	
Indus Towers Ltd.	0.99	
Textiles & Apparels	0.51	
K.P.R. Mill Ltd.	0.51	
Transport Services	1.77	
InterGlobe Aviation Ltd.	1.77	
Equity Holdings Total	96.57	
Government Bond And Treasury Bill	0.28	
Treasury Bill	0.28	
182 Days Tbill Red 2025	0.28	SOVEREIGN
Cash & Current Assets	3.14	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	45.08
Mid Cap (%) (101st-250th stock)	22.25
Small Cap (%) (251st stock onwards)	29.23
Cash and Tbill (%)	3.43
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 December 31, 2024 refer page no. 36

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

Inception Date: Regular Plan: 10/09/2024, **Direct Plan:** 10/09/2024. **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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA MIDCAP OPPORTUNITIES FUND

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

Details as on December 31, 2024

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 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. November 01, 2023) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (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); 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 (Oct-Dec 2024) Average AUM (₹ in Cr): 11209.15

Monthly Average AUM (₹ in Cr): 11399.82

AUM as on 31/12/2024 (₹ in Cr): 11284.53

Portfolio Turnover: 0.43

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 14.25%

Standard Deviation of Benchmark (Annual): 16.34%

Beta: 0.83 **Sharpe Ratio***:** 0.48

*** Risk Free Rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 63.89	₹ 73.49
IDCW**	₹ 27.41	₹ 60.91

**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.

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.

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



AMFI Tier 1 Benchmark - NIFTY Midcap 150 TRI
The risk of the benchmark is very high

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	0.86	
Escorts Kubota Ltd.	0.86	
Auto Components	7.40	
UNO Minda Ltd.	2.78	
Sona BLW Precision Forgings Ltd.	1.32	
Tube Investments Of India Ltd.	0.89	
Balkrishna Industries Ltd.	0.86	
Endurance Technologies Ltd.	0.80	
Exide Industries Ltd.	0.74	
Automobiles	1.53	
TVS Motor Company Ltd.	1.53	
Banks	1.68	
ICICI Bank Ltd.	1.04	
Karur Vysya Bank Ltd.	0.63	
Beverages	3.53	
Varun Beverages Limited	2.30	
United Spirits Ltd.	1.23	
Capital Markets	4.85	
HDFC Asset Management Company Ltd.	1.98	
Central Depository Services (I) Ltd.	1.84	
Multi Commodity Exchange Of India Ltd.	1.04	
Cement & Cement Products	2.04	
JK Cement Ltd.	2.04	
Chemicals & Petrochemicals	4.00	
Solar Industries India Ltd.	2.05	
SRF Ltd.	0.79	
Aarti Industries Ltd.	0.75	
Pidilite Industries Ltd.	0.41	
Consumer Durables	8.37	
Dixon Technologies (India) Ltd.	3.50	
Blue Star Ltd.	1.35	
Voltaas Ltd.	1.09	
Kajaria Ceramics Ltd.	0.82	
Metro Brands Ltd.	0.82	
Havells India Ltd.	0.79	
Electrical Equipment	2.73	
CG Power and Industrial Solutions Ltd.	1.99	
Triveni Turbine Ltd.	0.74	
Fertilizers & Agrochemicals	3.52	
P I Industries Limited	1.24	
Coromandel International Ltd.	0.97	
Sumitomo Chemical India Ltd.	0.75	
Bharat Rasayan Ltd.	0.57	
Finance	6.00	
Bajaj Finance Ltd.	1.44	
Cholamandalam Investment & Finance Company Ltd.	1.28	
CRISIL Ltd.	1.03	
Shriram Finance Ltd.	1.02	
Muthoot Finance Ltd.	0.97	
PNB Housing Finance Ltd.	0.26	
Financial Technology (Fintech)	0.84	
PB Fintech Ltd.	0.84	
Healthcare Services	7.28	
Max Healthcare Institute Ltd.	3.53	
Syngene International Ltd.	1.70	
Dr. Lal Path Labs Ltd.	1.03	
Global Health Ltd.	1.03	
Industrial Products	6.95	
Supreme Industries Ltd.	1.47	
Astral Ltd.	1.43	
Cummins India Ltd.	1.02	
Polycab India Ltd.	1.02	
Timken India Ltd.	0.97	
APL Apollo Tubes Ltd.	0.65	
KEI Industries Ltd.	0.40	
Insurance	3.68	
Max Financial Services Ltd.	1.90	
ICI Lombard General Insurance Co. Ltd.	1.78	
IT - Services	1.78	
Sagility India Ltd.	0.95	
L&T Technology Services Ltd.	0.82	
IT - Software	6.83	
Persistent Systems Ltd.	3.49	
Coforge Ltd.	1.44	
Mphasis Ltd.	1.12	
KPIIT Technologies Ltd.	0.78	
Leisure Services	2.30	
The Indian Hotels Company Ltd.	2.30	
Pharmaceuticals & Biotechnology	4.54	
Abbott India Ltd.	1.96	
Dr. Reddy's Laboratories Ltd.	0.92	
Ajanta Pharma Ltd.	0.91	
Mankind Pharma Ltd.	0.75	
Power	0.46	
Torrent Power Ltd.	0.46	
Realty	1.84	
Prestige Estates Projects Ltd.	1.25	
The Phoenix Mills Ltd.	0.59	
Retailing	7.79	
Info Edge (India) Ltd.	2.57	
Zomato Ltd.	2.01	
Vishal Mega Mart Ltd	1.69	
Trent Ltd.	1.53	
Telecom - Services	1.35	
Bharti Hexacom Ltd.	1.35	
Textiles & Apparels	1.54	
Page Industries Ltd.	1.54	
Transport Infrastructure	0.42	
JSW Infrastructure Ltd.	0.42	
Transport Services	3.18	
Container Corporation Of India Ltd.	1.68	
InterGlobe Aviation Ltd.	1.50	
Equity Holdings Total	97.28	
Government Bond And Treasury Bill	0.18	
Treasury Bill	0.18	
182 Days Tbill Red 2025	0.18	SOVEREIGN
Cash & Current Assets	2.54	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	23.61
Mid Cap (%) (101st-250th stock)	62.31
Small Cap (%) (251st stock onwards)	11.37
Cash and Gsec (%)	2.72
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI^		NIFTY 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	20.77	12,096	24.24	12,446	10.00	11,009
Last 3 Years	12.84	14,373	23.18	18,703	12.16	14,114
Last 5 Years	28.39	34,932	28.29	34,794	15.52	20,587
Since Inception	18.21	63,890	22.44	94,347	14.17	43,458
Direct Plan - Growth Option						
Last 1 Year	22.28	12,248	24.24	12,446	10.00	11,009
Last 3 Years	14.42	14,986	23.18	18,703	12.16	14,114
Last 5 Years	30.43	37,803	28.29	34,794	15.52	20,587
Since Inception	19.71	73,490	22.44	94,347	14.17	43,458

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 December 31, 2024. For SIP Performance, please refer page no. 36
Mr. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Utsav Mehta (Equity Portion) is managing this fund from November 01, 2023; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; and Puneet Pal (Debt Portion) is managing this fund from July 16, 2022. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-17, 22, 24. For performance of schemes managed by Utsav Mehta refer page no. 12, 13-17, 25. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Vivek Sharma is managing 10 schemes, Utsav Mehta is managing 7 schemes, Vinay Paharia is managing 10 schemes, Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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

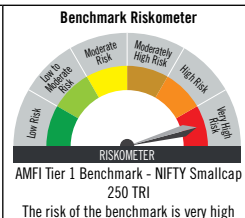
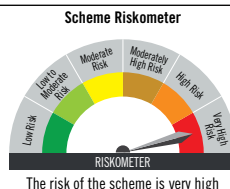
Inception Date: Regular Plan: 02/12/2013, Direct Plan: 02/12/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter 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. Top-up STP: Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. SWP (Monthly/Quarterly/Annual): 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

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

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.



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 15, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (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. October 12, 2023) Mr. Chetan Gindodia (Overseas Investments) (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 (Oct-Dec 2024) Average AUM (₹ in Cr): 1558.28

Monthly Average AUM (₹ in Cr): 1566.31

AUM as on 31/12/2024 (₹ in Cr): 1543.22

Portfolio Turnover: 0.52

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 15.22%**Standard Deviation of Benchmark (Annual): 18.17%**

Beta:0.77 Sharpe Ratio*: 0.39**

*** Risk Free Rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 16.06	₹ 17.04
IDCW**	₹ 15.63	₹ 16.03

**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.

	Regular Plan		Direct Plan	
Record Date	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.

Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	14.85
Small Cap (%) (251st stock onwards)	80.03
Cash and Tbill (%)	5.12
Not Classified (%)	—

Issuer	% to Net Rating Assets	Issuer	% to Net Rating Assets
Agricultural Food & other Products	1.94	Rainbow Children's Medicare Ltd.	2.07
CCL Products (India) Ltd.	1.94	Global Health Ltd.	1.76
Auto Components	2.85	Household Products	2.55
Sansera Engineering Ltd.	1.52	Doms Industries Ltd.	2.55
Sharda Motor Industries Ltd.	1.21	Industrial Manufacturing	3.59
Gabriel India Ltd.	0.12	Kayne Technology India Ltd.	2.31
Banks	1.69	Tega Industries Ltd.	1.28
Karur Vysya Bank Ltd.	1.22	Industrial Products	10.06
Equitas Small Finance Bank Ltd.	0.48	Kirloskar Pneumatic Co.Ltd.	2.88
Beverages	2.37	KEI Industries Ltd.	2.23
Radico Khaitan Ltd.	2.37	Ratnamani Metals & Tubes Ltd.	2.14
Capital Markets	7.78	Timken India Ltd.	1.26
Multi Commodity Exchange Of India Ltd.	3.12	Shivalik Bimetal Controls Ltd.	0.63
Central Depository Services (I) Ltd.	2.57	RHI Magnesita India Ltd.	0.54
360 One Wam Ltd.	2.09	Technocraft Industries (India) Ltd.	0.38
Cement & Cement Products	1.32	IT - Services	4.32
JK Lakshmi Cement Ltd.	1.32	Sagility India Ltd.	2.49
Chemicals & Petrochemicals	1.44	Affle (India) Ltd.	1.83
Navin Fluorine International Ltd.	1.44	IT - Software	2.52
Commercial Services & Supplies	4.20	Mphasis Ltd.	1.32
AWFIS Space Solutions Ltd.	2.29	Birlasoft Ltd.	1.20
International Gemmological Inst Ind Ltd.	1.91	Other Utilities	0.69
Consumer Durables	13.72	Concord Enviro Systems Ltd.	0.69
Blue Star Ltd.	3.08	Pharmaceuticals & Biotechnology	7.52
Dixon Technologies (India) Ltd.	2.47	JB Chemicals & Pharmaceuticals Ltd.	2.30
Crompton Greaves Cons Electrical Ltd.	1.74	Akums Drugs And Pharmaceuticals Ltd.	1.33
Eureka Forbes Ltd.	1.71	Sanofi Consumer Healthcare India Ltd.	1.23
Safari Industries India Ltd.	1.34	Sanofi India Ltd.	1.21
Greenply Industries Ltd.	1.33	Neuland Laboratories Ltd.	0.74
P N Gadgil Jewellers Ltd.	1.19	Alembic Pharmaceuticals Ltd.	0.70
Kajaria Ceramics Ltd.	0.86	Realty	1.89
Electrical Equipment	2.61	Brigade Enterprises Ltd.	1.18
Triveni Turbine Ltd.	2.61	Max Estates Ltd.	0.71
Fertilizers & Agrochemicals	3.56	Retailing	3.56
Sumitomo Chemical India Ltd.	1.87	Electronics Mart India Ltd.	1.39
Bharat Rasayan Ltd.	1.69	Vishal Mega Mart Ltd	1.34
Finance	3.10	Indiamart Intermesh Ltd.	0.81
Cholamandalam Financial Holdings Ltd.	1.45	Go Fashion (India) Ltd.	0.02
PNB Housing Finance Ltd.	0.89	Textiles & Apparels	1.15
Home First Finance Company India Ltd.	0.75	Ganesha Ecosphere Ltd.	1.15
Food Products	4.17	Equity Holdings Total	94.88
Bikaji Foods International Ltd.	2.23	Government Bond And Treasury Bill	0.42
MRS Bectors Food Specialities Ltd.	1.94	Treasury Bill	0.42
Healthcare Services	6.27	182 Days Tbill Red 2025	0.42
Krishna Inst of Medical Sciences Ltd.	2.43	Cash & Current Assets	4.70
		Total	100.00

	Fund		Nifty Smallcap 250 - TRI^		Nifty 50 TRI #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	19.50	11,967	26.96	12,721	10.00	11,009
Last 3 Years	11.96	14,038	22.66	18,467	12.16	14,114
Since Inception	14.82	16,060	22.57	20,086	13.79	15,572
Direct Plan - Growth Option						
Last 1 Year	21.35	12,154	26.96	12,721	10.00	11,009
Last 3 Years	13.86	14,766	22.66	18,467	12.16	14,114
Since Inception	16.82	17,040	22.57	20,086	13.79	15,572

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 December 31, 2024. For SIP Performance, please refer page no. 36.
Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024.
Vinay Paharia (Equity Portion) is managing this fund from April 01, 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 Utsav Mehta refer page no. 12, 13-17, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18, 22, 24. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Chetan Gindodia refer page no. 11, 12, 15, 18-22, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Utsav Mehta is managing 7 schemes. Vivek Sharma is managing 10 schemes, Vinay Paharia is managing 10 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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 after 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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

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 December 31, 2024

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 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 15, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management) (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); 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 (Oct-Dec 2024) Average AUM (₹ in Cr): 770.63

Monthly Average AUM (₹ in Cr): 787.81

AUM as on 31/12/2024 (₹ in Cr): 778.19

Portfolio Turnover: 0.39

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 12.93%

Standard Deviation of Benchmark (Annual): 14.40%

Beta: 0.87 **Sharpe Ratio***:** 0.55

*** Risk Free Rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 34.32	₹ 38.96
IDCW**	₹ 19.64	₹ 20.68

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

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

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

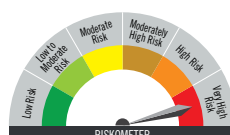
Inception Date: Regular Plan: 11/12/2015, Direct Plan: 11/12/2015. **Application Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and 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. **Top-up STP:** Monthly/Quarterly (Half Yearly/Yearly): The minimum top up amount for PGIM India ELSS Tax Saver Fund is ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP:** Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): The minimum top up amount for PGIM India ELSS Tax Saver Fund is ₹ 500/- and in multiples of ₹ 500/- thereafter. (* the scheme will be considered as source scheme only after completion of mandatory lock in period)

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



The risk of the scheme is very high

Benchmark Riskometer



AMFI Tier 1 Benchmark - NIFTY 500 TRI
The risk of the benchmark is very high

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.71	
Hindustan Aeronautics Ltd.	1.71	
Auto Components	3.87	
UNO Minda Ltd.	1.84	
Sona BLW Precision Forgings Ltd.	1.03	
Tube Investments Of India Ltd.	1.00	
Automobiles	0.78	
Maruti Suzuki India Ltd.	0.78	
Banks	16.51	
HDFC Bank Ltd.	7.59	
ICICI Bank Ltd.	7.00	
Kotak Mahindra Bank Ltd.	1.93	
Beverages	3.88	
Varun Beverages Limited	2.57	
United Spirits Ltd.	1.32	
Capital Markets	2.99	
Central Depository Services (I) Ltd.	1.66	
Multi Commodity Exchange Of India Ltd.	1.33	
Cement & Cement Products	1.85	
Ultratech Cement Ltd.	1.85	
Chemicals & Petrochemicals	3.12	
Pidilite Industries Ltd.	0.80	
SRF Ltd.	0.67	
Aarti Industries Ltd.	0.64	
Navin Fluorine International Ltd.	0.63	
Vinati Organics Ltd.	0.38	
Commercial Services & Supplies	1.90	
International Gemmological Inst Ind Ltd.	1.90	
Construction	2.62	
Larsen & Toubro Ltd.	2.62	
Consumer Durables	7.06	
Dixon Technologies (India) Ltd.	2.77	
Havells India Ltd.	1.35	
Blue Star Ltd.	1.19	
Titan Company Ltd.	1.06	
Ethos Ltd.	0.70	
Diversified FMCG	1.01	
ITC Ltd.	1.01	
Electrical Equipment	2.93	
CG Power and Industrial Solutions Ltd.	1.03	
Triveni Turbine Ltd.	0.98	
Waaree Energies Ltd.	0.92	
Finance	2.82	
Bajaj Finance Ltd.	1.50	
Cholamandalam Investment & Finance Company Ltd.	1.05	
PNB Housing Finance Ltd.	0.28	
Food Products	1.55	
Nestle India Ltd.	1.55	
Healthcare Services	3.51	
Max Healthcare Institute Ltd.	1.70	

Issuer	% to Net Assets	Rating
Krishna Inst of Medical Sciences Ltd.	0.93	
Syngene International Ltd.	0.88	
Household Products	0.66	
Doms Industries Ltd.	0.66	
Industrial Manufacturing	1.16	
Praj Industries Ltd.	1.16	
Industrial Products	0.71	
Ratnamani Metals & Tubes Ltd.	0.71	
Insurance	3.04	
ICICI Lombard General Insurance Co. Ltd.	2.27	
SBI Life Insurance Company Ltd.	0.77	
IT - Services	1.59	
Sagility India Ltd.	1.59	
IT - Software	9.83	
Infosys Ltd.	2.96	
Tata Consultancy Services Ltd.	2.81	
Persistent Systems Ltd.	2.57	
Mphasis Ltd.	0.78	
Coforge Ltd.	0.71	
Petroleum Products	4.82	
Reliance Industries Ltd.	4.82	
Pharmaceuticals & Biotechnology	5.95	
Sun Pharmaceutical Industries Ltd.	2.12	
Mankind Pharma Ltd.	1.29	
JB Chemicals & Pharmaceuticals Ltd.	1.10	
Dr. Reddy's Laboratories Ltd.	1.00	
Abbott India Ltd.	0.44	
Realty	0.96	
The Phoenix Mills Ltd.	0.96	
Retailing	3.86	
Zomato Ltd.	2.36	
Vishal Mega Mart Ltd	1.02	
Indiamart Intermesh Ltd.	0.48	
Telecom - Services	2.57	
Bharti Airtel Ltd.	2.57	
Textiles & Apparels	1.04	
Page Industries Ltd.	1.04	
Transport Services	1.32	
InterGlobe Aviation Ltd.	1.32	
Equity Holdings Total	95.61	
Government Bond And Treasury Bill	0.16	
Treasury Bill	0.16	
182 Days Tbill Red 2025	0.13	SOVEREIGN
182 Days Tbill Red 2025	0.03	SOVEREIGN
Cash & Current Assets	4.23	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	57.42
Mid Cap (%) (101st-250th stock)	23.07
Small Cap (%) (251st stock onwards)	15.12
Cash and Tbill (%)	4.39
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 500 TRI^		NIFTY 50 TRI Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	15.46	11,559	16.10	11,624	10.00	11,009
Last 3 Years	13.06	14,457	15.41	15,379	12.16	14,114
Last 5 Years	18.54	23,427	18.97	23,859	15.52	20,587
Since Inception	14.58	34,320	16.05	38,538	14.72	34,710
Direct Plan - Growth Option						
Last 1 Year	17.23	11,738	16.10	11,624	10.00	11,009
Last 3 Years	14.76	15,118	15.41	15,379	12.16	14,114
Last 5 Years	20.19	25,103	18.97	23,859	15.52	20,587
Since Inception	16.19	38,960	16.05	38,538	14.72	34,710

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 December 31, 2024. For SIP Performance, please refer page no. 36

Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023, and Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18, 22, 24. For performance of schemes managed by Utsav Mehta refer page no. 12, 13-17, 25. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Bhupesh Kalyani refer page no. 10, 16, 28-35. Vivek Sharma is managing 10 schemes. Utsav Mehta is managing 7 schemes. Vinay Paharia is managing 10 schemes, and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

PGIM INDIA HEALTHCARE FUND

(An open ended equity scheme investing in healthcare and pharmaceutical sector.)

Details as on December 31, 2024

This product is suitable for investors who are seeking*

- Long term capital growth.
- Investment in equity and equity related securities of pharmaceutical and healthcare 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



Benchmark Riskometer



Fund Details

Investment Objective: The primary investment objective of the scheme is to seek to generate consistent returns by predominantly investing in equity and equity related securities of pharmaceutical and healthcare companies. However, there is 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. Dec 06, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion)(Over 15 years of experience in Equity markets ; (w.e.f. Dec 06, 2024) Mr. Utsav Mehta (Equity Portion)(Over 13 years of experience in Equity markets ; (w.e.f. Dec 06, 2024) Mr. Vivek Sharma (Equity Portion)(Over 14 years of experience in Equity markets research and fund management) ; (w.e.f. Dec 06, 2024) Mr. Puneet Pal (Over 22 years of experience in Debt Market)

Benchmark: BSE Healthcare TRI

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

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 27.23

Monthly Average AUM (₹ in Cr): 86.60

AUM as on 31/12/2024 (₹ in Cr): 109.73

NAV	Regular Plan	Direct Plan
Growth	₹ 10.11	₹ 10.12
IDCW**	₹ 10.11	₹ 10.12

**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
Chemicals & Petrochemicals	1.73		Dr. Reddy's Laboratories Ltd.	6.52	
Navin Fluorine International Ltd.	1.73		Mankind Pharma Ltd.	4.82	
Financial Technology (Fintech)	1.96		Torrent Pharmaceuticals Ltd.	3.74	
PB Fintech Ltd.	1.96		Cipla Ltd.	2.96	
Healthcare Services	26.62		Abbott India Ltd.	2.95	
Max Healthcare Institute Ltd.	6.98		JB Chemicals & Pharmaceuticals Ltd.	2.69	
Aster DM Healthcare Ltd.	4.00		IPCA Laboratories Ltd.	2.68	
Krishna Inst of Medical Sciences Ltd.	3.42		Ajanta Pharma Ltd.	2.60	
Syngene International Ltd.	3.01		Neuland Laboratories Ltd.	1.99	
Global Health Ltd.	2.74		Alembic Pharmaceuticals Ltd.	1.89	
Jupiter Life Line Hospitals Ltd.	2.37		Sanofi Consumer Healthcare India Ltd.	1.77	
Dr. Lal Path Labs Ltd.	2.35		Zydus Lifesciences Ltd.	1.72	
Rainbow Children's Medicare Ltd.	1.77		Sanofi India Ltd.	1.62	
Insurance	2.55		Orchid Pharma Ltd.	0.74	
ICICI Lombard General Insurance Co. Ltd.	2.55		Akums Drugs And Pharmaceuticals Ltd.	0.35	
IT - Services	2.15		Sai Life Sciences Ltd	0.20	
Sagility India Ltd.	2.15		Equity Holdings Total	95.22	
Pharmaceuticals & Biotechnology	60.20		Cash & Current Assets	4.78	
Sun Pharmaceutical Industries Ltd.	13.47		Total	100.00	
Divi's Laboratories Ltd.	7.52				

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	35.91
Mid Cap (%) (101st-250th stock)	27.55
Small Cap (%) (251st stock onwards)	31.76
Cash	4.78
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 December 31, 2024 refer page no. 36

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

Inception Date: Regular Plan: 06/12/2024, **Direct Plan:** 06/12/2024. **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/- 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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

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)

Details as on December 31, 2024

This product is suitable for investors who are seeking*

- Long term capital appreciation.
- Investment predominantly in equity and equity related 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



The risk of the scheme is very high

Benchmark Riskometer



AMFI Tier 1 Benchmark - BSE 500 TRI
The risk of the benchmark is very high

Fund Details

Investment Objective: The investment objective of the scheme is to provide capital appreciation and income to investors in line with their retirement goals by investing in a mix of securities comprising of equity, equity related instruments, REITs and InvITs and fixed income securities. However, there is 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 15, 2024) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 15, 2024) Mr. Puneet Pal (REITs & InvITs Debt portion) (Over 22 years of experience in Debt Market); (w.e.f. August 01, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. August 01, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management).

Benchmark: BSE 500 TRI

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

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 72.85

Monthly Average AUM (₹ in Cr): 75.72

AUM as on 31/12/2024 (₹ in Cr): 75.46

Portfolio Turnover: 0.17

NAV	Regular Plan	Direct Plan
Growth	₹ 11.69	₹ 11.83
IDCW**	₹ 11.69	₹ 11.83

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA. Exit Load: NIL.

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	43.08
Mid Cap (%) (101st-250th stock)	26.81
Small Cap (%) (251st stock onwards)	26.81
Cash	3.29
Not Classified	—

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Aerospace & Defense	0.72		Household Products	1.20	
Hindustan Aeronautics Ltd.	0.72		Doms Industries Ltd.	1.20	
Auto Components	3.60		Industrial Products	2.35	
Tube Investments Of India Ltd.	1.52		KEI Industries Ltd.	0.77	
Sona BLW Precision Forgings Ltd.	1.14		Carborundum Universal Ltd.	0.70	
UNO Minda Ltd.	0.94		Timken India Ltd.	0.45	
Automobiles	0.85		APL Apollo Tubes Ltd.	0.44	
Maruti Suzuki India Ltd.	0.85		Insurance	1.81	
Banks	14.11		ICICI Lombard General Insurance Co. Ltd.	1.19	
ICICI Bank Ltd.	5.80		SBI Life Insurance Company Ltd.	0.62	
HDFC Bank Ltd.	5.70		IT - Services	2.54	
Axis Bank Ltd.	2.61		Sagility India Ltd.	1.88	
Beverages	2.42		Affle (India) Ltd.	0.66	
Varun Beverages Limited	2.42		IT - Software	6.46	
Capital Markets	5.40		Tata Consultancy Services Ltd.	3.81	
Multi Commodity Exchange Of India Ltd.	1.88		Persistent Systems Ltd.	1.26	
Central Depository Services (I) Ltd.	1.56		Mphasis Ltd.	0.80	
Computer Age Management Services Ltd.	1.03		KPIT Technologies Ltd.	0.59	
360 One Wam Ltd.	0.93		Leisure Services	1.23	
Cement & Cement Products	1.15		The Indian Hotels Company Ltd.	0.75	
Ultratech Cement Ltd.	1.15		Devyani International Ltd.	0.49	
Chemicals & Petrochemicals	4.78		Petroleum Products	3.59	
SRF Ltd.	1.20		Reliance Industries Ltd.	3.59	
Navin Fluorine International Ltd.	1.06		Pharmaceuticals & Biotechnology	4.46	
Pidilite Industries Ltd.	0.73		JB Chemicals & Pharmaceuticals Ltd.	1.31	
Solar Industries India Ltd.	0.68		Sanofi Consumer Healthcare India Ltd.	0.93	
Vinati Organics Ltd.	0.64		Mankind Pharma Ltd.	0.87	
Deepak Nitrite Ltd.	0.47		Torrent Pharmaceuticals Ltd.	0.74	
Commercial Services & Supplies	1.61		Sun Pharmaceutical Industries Ltd.	0.60	
International Gemmological Inst Ind Ltd.	1.61		Power	1.58	
Construction	1.03		NTPC Ltd.	1.08	
Larsen & Toubro Ltd.	1.03		Torrent Power Ltd.	0.50	
Consumer Durables	5.88		Realty	0.60	
Dixon Technologies (India) Ltd.	2.49		Prestige Estates Projects Ltd.	0.60	
Blue Star Ltd.	1.20		Retailing	5.85	
Eureka Forbes Ltd.	1.05		Zomato Ltd.	2.14	
Safari Industries India Ltd.	0.64		Trent Ltd.	1.49	
Havells India Ltd.	0.50		Vishal Mega Mart Ltd	1.26	
Electrical Equipment	2.75		Info Edge (India) Ltd.	0.96	
CG Power and Industrial Solutions Ltd.	1.67		Telecom - Services	3.13	
Triveni Turbine Ltd.	1.08		Bharti Airtel Ltd.	2.44	
Fertilizers & Agrochemicals	2.89		Bharti Hexacom Ltd.	0.70	
Sumitomo Chemical India Ltd.	1.26		Textiles & Apparels	0.76	
P I Industries Limited	0.93		K.P.R. Mill Ltd.	0.76	
Coromandel International Ltd.	0.71		Transport Infrastructure	1.35	
Finance	1.41		JSW Infrastructure Ltd.	1.35	
Home First Finance Company India Ltd.	0.83		Transport Services	2.47	
Aptus Value Housing Finance India Ltd.	0.58		InterGlobe Aviation Ltd.	1.50	
Financial Technology (Fintech)	0.86		Container Corporation Of India Ltd.	0.51	
PB Fintech Ltd.	0.86		ECOS (India) Mobility & Hospitality Ltd.	0.46	
Food Products	3.38		Equity Holdings Total	96.71	
MRS Bectors Food Specialities Ltd.	1.46		Government Bond And Treasury Bill	0.13	
Bikaji Foods International Ltd.	0.97		Treasury Bill	0.13	
Nestle India Ltd.	0.95		182 Days Tbill Red 2025	0.13	SOVEREIGN
Healthcare Services	4.48		Cash & Current Assets	3.16	
Max Healthcare Institute Ltd.	1.64		Total	100.00	
Krishna Inst of Medical Sciences Ltd.	1.45				
Global Health Ltd.	0.87				
Syngene International Ltd.	0.52				

Performance

Period	Fund		^ BSE 500 TRI		# NIFTY 50 TRI	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	10.06	10,513	-1.46	9,926	-2.12	9,892
Since Inception	23.73	11,690	13.65	10,972	10.14	10,722
Direct Plan - Growth Option						
Last 6 Months	11.97	10,610	-1.46	9,926	-2.12	9,892
Since Inception	25.69	11,830	13.65	10,972	10.14	10,722

Date of Inception: Regular Plan: April 15, 2024; Direct Plan: April 15, 2024. ^ 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 December 31, 2024. The above returns are simple annualised returns.

Vinay Paharia (Equity Portion) is managing this fund from April 15, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 01, 2024. Mr. Vivek Sharma (Equity Portion) is managing this fund from August 01, 2024. Puneet Pal (Debt Portion) is managing this fund from April 15, 2024. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18, 22, 24. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Anandha Padmanabhan Anjeneyan is managing 9 schemes. Vivek Sharma is managing 10 schemes. Vinay Paharia is managing 10 schemes, Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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

Inception Date: Regular Plan: 15/04/2024, Direct Plan: 15/04/2024. **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:** ₹ 1000/- 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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1 for all schemes except for PGIM India ELSS Tax Saver Fund. (* the scheme will be considered as source scheme only after completion of mandatory lock in period)

PGIM INDIA EMERGING MARKETS EQUITY FUND

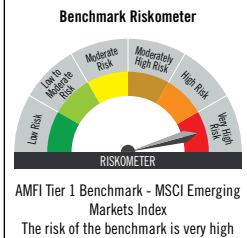
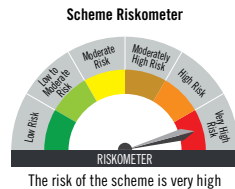
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on December 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 (8 years of experience in equity research).

Underlying Fund: PGIM Jennison Emerging Markets Equity Fund

Benchmark: MSCI Emerging Markets Index TRI

Option: Growth.

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 97.84

Monthly Average AUM (₹ in Cr): 97.97

AUM as on 31/12/2024 (₹ in Cr): 96.85

NAV	Regular Plan	Direct Plan
Growth	₹ 15.49	₹ 17.56

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 December 31, 2024

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND	97.84
Cash & Current Assets	2.16
Total	100.00

Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of November 30, 2024

Security	%
Taiwan Semiconductor Manufacturing	8.7
MakeMyTrip	6.3
Meituan - Class B	5.7
NU/Cayman Islands - Class A	5.1
Grupo Financiero Galicia - ADR	4.9
Trip.com - ADR	3.7
Varun Beverages	3.6
Embraer SA - ADR	3.5
Mahindra & Mahindra	3.5
BSE Ltd.	3.4

Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of November 30, 2024

Country/Region	%
India	27.3
Taiwan	24.0
China	23.0
Brazil	9.9
Argentina	4.9
United States	3.4
Indonesia	3.2
South Korea	1.9

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	20.45	12,064	10.46	11,055	10.00	11,009
Last 3 Years	-3.78	8,907	2.72	10,838	12.16	14,114
Last 5 Years	1.04	10,530	5.50	13,070	15.52	20,587
Since Inception	2.56	15,490	6.85	31,520	11.36	64,419
Direct Plan - Growth Option						
Last 1 Year	21.66	12,186	10.46	11,055	10.00	11,009
Last 3 Years	-2.74	9,199	2.72	10,838	12.16	14,114
Last 5 Years	2.09	11,093	5.50	13,070	15.52	20,587
Since Inception	4.86	17,684	6.50	21,297	13.54	45,950

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 December 31, 2024. For SIP Performance, please refer page no. 37

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. 11, 12, 15, 19-22, 25.

Chetan Gindodia is managing 8 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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: 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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

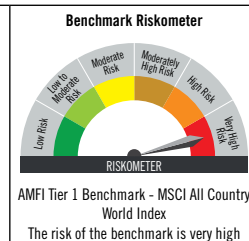
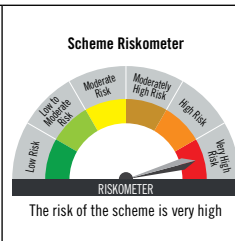
An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund

Details as on December 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 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 (8 years of experience in equity research).

Underlying Fund: PGIM Jennison Global Equity Opportunities Fund

Benchmark: MSCI All Country World Index

Option: Growth.

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 1361.94

Monthly Average AUM (₹ in Cr): 1383.57

AUM as on 31/12/2024 (₹ in Cr): 1348.95

NAV	Regular Plan	Direct Plan
Growth	₹ 43.17	₹ 48.61

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 December 31, 2024

Issuer	% to Net Assets
PGIM Jennison Global Equity Opportunities Fund-USD AC I	98.30
Cash & Current Assets	1.70
Total	100.00

Top Ten Holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of November 30, 2024

Security	% of equity
NVIDIA	6.2
Apple	6.1
Meta Platforms - Class A	5.7
Netflix	5.5
Microsoft	5.5
Amazon.com	4.9
MercadoLibre	4.1
Ferrari	3.7
Hermes International	3.3
ServiceNow	3.2

Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of November 30, 2024

Country/Region	%
United States	74.5
France	5.0
Italy	4.6
Taiwan	2.9
Sweden	2.5
Denmark	2.4
India	2.3
Brazil	1.9
Spain	1.8
Switzerland	1.1

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	23.76	12,398	20.63	12,081	10.00	11,009
Last 3 Years	4.62	11,451	10.41	13,464	12.16	14,114
Last 5 Years	16.12	21,131	14.16	19,407	15.52	20,587
Since Inception	10.50	43,170	14.38	71,564	12.28	54,580
Direct Plan - Growth Option						
Last 1 Year	24.96	12,519	20.63	12,081	10.00	11,009
Last 3 Years	5.65	11,796	10.41	13,464	12.16	14,114
Last 5 Years	17.33	22,257	14.16	19,407	15.52	20,587
Since Inception	10.83	34,353	14.04	48,403	13.54	45,950

Date of Inception: **Regular Plan:** May 13, 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 December 31, 2024. For SIP Performance, please refer page no. 37

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.11, 12, 15, 19-22, 25.

Chetan Gindodia is managing 8 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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: 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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND

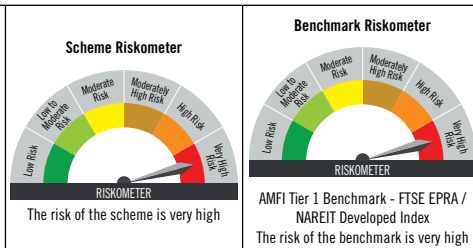
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on December 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 (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 (Oct-Dec 2024) Average AUM (₹ in Cr): 53.26

Monthly Average AUM (₹ in Cr): 51.79

AUM as on 31/12/2024 (₹ in Cr): 50.92

NAV	Regular Plan	Direct Plan
Growth	₹ 10.35	₹ 10.62

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 December 31, 2024

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM Global Select Real Estate Securities Fund	97.20
Cash & Current Assets	2.80
Total	100.00

Top Ten Holdings of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of November 30, 2024

Security	% of equity
Equinix	6.4
Digital Realty Trust	6.2
Welltower	6.1
Simon Property	4.9
Extra Space Storage	4.6
Prologis	4.4
Essential Properties Realty	3.9
Agree Realty	3.6
UDR	3.4
Regency Centers	3.3

Geographic Distribution of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of November 30, 2024

Region	%
North America	68.2
Pacific Rim ex Japan	11.3
Japan	8.3
Europe ex UK	7.6
United Kingdom	3.9

Performance (CAGR)

	Fund		FTSE EPRA / NAREIT Developed Index [^]		Nifty 50 TR Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.75	10,781	4.89	10,494	10.00	11,009
Last 3 Years	-0.73	9,783	-0.52	9,844	12.16	14,114
Since Inception	1.12	10,350	0.98	10,306	12.18	14,248
Direct Plan - Growth Option						
Last 1 Year	8.63	10,870	4.89	10,494	10.00	11,009
Last 3 Years	0.09	10,028	-0.52	9,844	12.16	14,114
Since Inception	1.97	10,620	0.98	10,306	12.18	14,248

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 December 31, 2024. For SIP Performance, please refer page no. 37

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. 11, 12, 15, 19-22, 25.

Chetan Gindodia is managing 8 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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: 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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA HYBRID EQUITY FUND

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

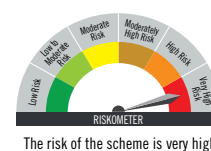
Details as on December 31, 2024

This product is suitable for investors who are seeking*

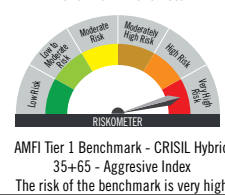
- Capital growth over the long term
- Investing predominantly in equity and equity related securities.
- Degree of risk – VERY HIGH

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

Scheme Riskmeter



Benchmark Riskmeter



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. April 15, 2024) Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and 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. 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) (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 (Oct-Dec 2024) Average AUM (₹ in Cr): 212.07

Monthly Average AUM (₹ in Cr): 214.59

AUM as on 31/12/2024 (₹ in Cr.): 211.26

Portfolio Turnover: 0.28 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 10.25 yrs	Modified Duration: 5.91 yrs
Portfolio Yield: 7.00%	

Volatility Measures (3 Years)

Standard Deviation of Fund (Annual): 10.58%

Standard Deviation of Benchmark (Annual): 9.07%

Beta: 1.08 **Sharpe Ratio***:** 0.27

*** Risk Free Rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 125.75	₹ 148.86
IDCW**	₹ 16.15	₹ 28.34
Monthly IDCW**	₹ 24.53	₹ 27.12

**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

Regular Plan			Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
IDCW**				
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**				
17-Sep-24	0.18	25.71	0.20	28.30
17-Oct-24	0.18	24.95	0.20	27.50
15-Nov-24	0.18	24.03	0.19	26.52

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: 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. **Top Up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.09	
Hindustan Aeronautics Ltd.	1.09	
Auto Components	1.64	
UNO Minda Ltd.	1.15	
Sona BLW Precision Forgings Ltd.	0.48	
Automobiles	0.70	
Maruti Suzuki India Ltd.	0.70	
Banks	14.01	
HDFC Bank Ltd.	7.24	
ICICI Bank Ltd.	6.78	
Beverages	3.79	
Varun Beverages Limited	2.46	
United Spirits Ltd.	1.33	
Capital Markets	1.99	
Multi Commodity Exchange Of India Ltd.	1.02	
Central Depository Services (I) Ltd.	0.97	
Cement & Cement Products	2.70	
Ultratech Cement Ltd.	2.70	
Chemicals & Petrochemicals	1.73	
SRF Ltd.	0.70	
Aarti Industries Ltd.	0.62	
Pidilite Industries Ltd.	0.41	
Commercial Services & Supplies	1.37	
International Gemmological Inst Ind Ltd.	1.37	
Construction	2.56	
Larsen & Toubro Ltd.	2.56	
Consumer Durables	4.92	
Dixon Technologies (India) Ltd.	3.42	
Titan Company Ltd.	0.91	
Havells India Ltd.	0.58	
Electrical Equipment	0.88	
Triveni Turbine Ltd.	0.88	
Finance	3.18	
Cholamandalam Investment & Finance Company Ltd.	1.46	
Bajaj Finance Ltd.	1.05	
PNB Housing Finance Ltd.	0.67	
Healthcare Services	2.50	
Global Health Ltd.	1.71	
Syngene International Ltd.	0.78	
Household Products	1.16	
Doms Industries Ltd.	1.16	

Issuer	% to Net Assets	Rating
Insurance	1.30	
ICICI Lombard General Insurance Co. Ltd.	1.30	
IT - Services	1.62	
Sagility India Ltd.	1.62	
IT - Software	8.68	
Tata Consultancy Services Ltd.	4.39	
Persistent Systems Ltd.	2.37	
Infosys Ltd.	1.02	
KPIT Technologies Ltd.	0.88	
Petroleum Products	4.07	
Reliance Industries Ltd.	4.07	
Pharmaceuticals & Biotechnology	1.62	
Ajanta Pharma Ltd.	0.83	
Dr. Reddy's Laboratories Ltd.	0.79	
Retailing	1.24	
Zomato Ltd.	1.24	
Telecom - Services	3.24	
Bharti Airtel Ltd.	3.24	
Transport Services	1.50	
InterGlobe Aviation Ltd.	1.50	
Equity Holdings Total	67.47	
Mutual Funds/Exchange Traded	9.99	
PGIM Jennsng Gleg Op-Usd AC I	9.99	
Corporate Debt	2.34	
Non-Convertible Debentures	2.34	
Jamnagar Utilities & Power Pvt. Ltd.	1.39	CRISIL AAA
Indian Railway Finance Corporation Ltd.	0.95	CRISIL AAA
Government Bond And Treasury Bill	18.34	
Government Bond	18.34	
Government of India	4.37	SOVEREIGN
Government of India	3.92	SOVEREIGN
Government of India	2.82	SOVEREIGN
Government of India	2.42	SOVEREIGN
Government of India	2.33	SOVEREIGN
Government of India	1.64	SOVEREIGN
Government of India	0.48	SOVEREIGN
Government of India	0.26	SOVEREIGN
Government of India	0.10	SOVEREIGN
State Government Bond	0.00	
State Government of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets	1.86	
Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	67.49
Mid Cap (%) (101st-250th stock)	17.69
Small Cap (%) (251st stock onwards)	14.82
Cash	—
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	14.21	11,434	12.69	11,280	10.00	11,009
Last 3 Years	8.81	12,886	11.85	13,996	12.16	14,114
Last 5 Years	11.96	17,605	14.59	19,773	15.52	20,587
Since Inception	12.87	1,25,750	12.79	1,23,900	14.53	1,70,941
Direct Plan - Growth Option						
Last 1 Year	16.04	11,618	12.69	11,280	10.00	11,009
Last 3 Years	10.58	13,524	11.85	13,996	12.16	14,114
Last 5 Years	13.79	19,094	14.59	19,773	15.52	20,587
Since Inception	12.33	40,374	12.70	42,027	13.54	45,950

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 December 31, 2024. For SIP Performance, please refer page no. 36.

The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. 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. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. 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 and Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18, 21, 23. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18, 22, 24, 25. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Chetan Gindodia refer page no. 11, 12, 15, 19-22, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Vivek Sharma is managing 10 schemes, Anandha Padmanabhan Anjeneyan is managing 9 schemes, Vinay Paharia is managing 10 schemes, Chetan Gindodia is managing 8 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on December 31, 2024

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 (Oct-Dec 2024) Average AUM (₹ in Cr): 90.60

Monthly Average AUM (₹ in Cr): 89.04

AUM as on 31/12/2024 (₹ in Cr): 87.46

Portfolio Turnover: 1.01

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 0.91%

Standard Deviation of Benchmark (Annual): 1.18%

Beta: 0.49 **Sharpe Ratio***:** -0.22

*** Risk Free Rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 17.7736	₹ 18.9272
IDCW**	₹ 12.0773	₹ 12.7273
Monthly IDCW**	₹ 11.2217	₹ 11.3269

**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-24	0.0812	11.3073	0.0819	11.3962
15-Nov-24	0.0810	11.2875	0.0817	11.3827
17-Dec-24	0.0647	11.2540	0.0653	11.3563

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*

- 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



The risk of the scheme is low

Benchmark Riskometer



AMFI Tier 1 Benchmark - Nifty 50 Arbitrage TR Index
The risk of the benchmark is low

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Banks	11.37			Non - Ferrous Metals	6.77		
Kotak Mahindra Bank Ltd.	4.17	-4.17		Hindalco Industries Ltd.	4.05	-4.05	
Canara Bank	2.24	-2.24		National Aluminium Company Ltd.	2.72	-2.72	
Punjab National Bank	1.50	-1.50		Petroleum Products	9.50		
Axis Bank Ltd.	1.22	-1.22		Reliance Industries Ltd.	9.31	-9.31	
State Bank of India	1.16	-1.16		Hindustan Petroleum Corporation Ltd.	0.19	-0.19	
Bank of Baroda	0.88	-0.88		Pharmaceuticals & Biotechnology	1.38		
City Union Bank Ltd.	0.20	-0.20		Glenmark Pharmaceuticals Ltd.	1.38	-1.38	
Beverages	1.30			Power	5.03		
United Spirits Ltd.	1.30	-1.30		NTPC Ltd.	5.03	-5.03	
Cement & Cement Products	9.12			Realty	1.79		
Ambuja Cements Ltd.	6.45	-6.45		DLF Ltd.	1.79	-1.79	
Ultratech Cement Ltd.	1.70	-1.70		Transport Services	0.47		
Grasim Industries Ltd.	0.97	-0.97		InterGlobe Aviation Ltd.	0.47	-0.47	
Consumer Durables	5.47			Equity Holdings Total	68.49	-68.49	
Titan Company Ltd.	5.47	-5.47		Government Bond And Treasury Bill	12.28		
Finance	4.70			Government Bond	11.71		
Manappuram Finance Ltd.	2.78	-2.78		Government of India	5.87		SOVEREIGN
Jio Financial Services Ltd.	1.92	-1.92		Government of India	5.84		SOVEREIGN
Insurance	0.16			Treasury Bill	0.57		
HDFC Life Insurance Company Ltd.	0.16	-0.16		182 Days Tbill Red 2025	0.57		SOVEREIGN
IT - Software	7.83			Margin Mutual Fund units	12.50		
Tech Mahindra Ltd.	4.56	-4.56		PGIM India Mutual Fund	12.50		
Infosys Ltd.	3.27	-3.27		Cash & Current Assets	6.73		
Leisure Services	0.16			Total	100.00		
Indian Railway Catering &Tou. Corp. Ltd.	0.16	-0.16					
Minerals & Mining	3.46						
NMDC Ltd.	3.46	-3.46					

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	7.02	10,708	7.46	10,752	7.43	10,749
Last 3 Years	5.80	11,846	6.54	12,094	6.16	11,967
Last 5 Years	4.96	12,743	5.21	12,895	5.57	13,115
Since Inception	5.71	17,774	5.65	17,664	6.44	19,085
Direct Plan - Growth Option						
Last 1 Year	7.78	10,785	7.46	10,752	7.43	10,749
Last 3 Years	6.54	12,097	6.54	12,094	6.16	11,967
Last 5 Years	5.67	13,177	5.21	12,895	5.57	13,115
Since Inception	6.36	18,927	5.65	17,664	6.44	19,085

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 December 31, 2024. For SIP Performance, please refer page no. 37

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. 23. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Chetan Chavan is managing 1 schemes and Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on December 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

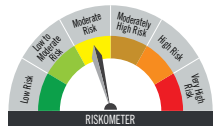
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



The risk of the scheme is low to moderate

Benchmark Riskometer



AMFI Tier 1 Benchmark - NIFTY Equity Savings Index

The risk of the benchmark is moderate

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 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (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. 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 (Oct-Dec 2024) Average AUM (₹ in Cr): 84.79

Monthly Average AUM (₹ in Cr): 76.60

AUM as on 31/12/2024 (₹ in Cr): 72.25

Portfolio Turnover: 0.36 (For Equity)

For Debt part of the Portfolio:		
Average Maturity:	4.18 yrs	Modified Duration: 3.04 yrs
Portfolio Yield: 6.84%		

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 2.34%

Standard Deviation of Benchmark (Annual): 4.94%

Beta: 0.43 **Sharpe Ratio***:** 0.07

*** Risk Free Rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 47.4615	₹ 53.5345
Monthly IDCW**	₹ 12.7536	₹ 13.9312
Annual IDCW**	₹ 15.6404	₹ 16.4857

**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**				
17-Oct-24	0.0722	12.9011	0.0787	14.0700
15-Nov-24	0.0717	12.7876	0.0782	13.9545
17-Dec-24	0.0720	12.8696	0.0787	14.0539
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/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: 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. Top-up STP: Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. SWP (Monthly/Quarterly/Annual): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Aerospace & Defense	0.09		
Hindustan Aeronautics Ltd.	0.09		
Automobiles	1.13		
TVS Motor Company Ltd.	0.46		
Mahindra & Mahindra Ltd.	0.37		
Maruti Suzuki India Ltd.	0.30		
Banks	12.94		
HDFC Bank Ltd.	9.05	-7.47	
Kotak Mahindra Bank Ltd.	1.98	-1.99	
ICICI Bank Ltd.	1.58		
Axis Bank Ltd.	0.32		
Beverages	1.17		
Varun Beverages Limited	0.83		
United Spirits Ltd.	0.34		
Cement & Cement Products	7.82		
Ambuja Cements Ltd.	7.34	-7.38	
Ultratech Cement Ltd.	0.48		
Chemicals & Petrochemicals	0.11		
SRF Ltd.	0.11		
Construction	2.11		
Larsen & Toubro Ltd.	2.11	-1.51	
Consumer Durables	5.35		
Titan Company Ltd.	3.87	-3.65	
Havells India Ltd.	1.19	-0.93	
Volta Ltd.	0.28		
Ferrous Metals	5.36		
Tata Steel Ltd.	5.36	-5.40	
Finance	9.12		
Bajaj Finance Ltd.	8.95	-8.33	
Shriram Finance Ltd.	0.17		
Food Products	0.11		
Britannia Industries Ltd.	0.11		
Healthcare Services	0.43		
Max Healthcare Institute Ltd.	0.43		
Industrial Products	0.19		
Cummins India Ltd.	0.19		
Insurance	0.72		
ICICI Lombard General	0.53		
Insurance Co. Ltd.			
HDFC Life Insurance Company Ltd.	0.19		
IT - Software	2.55		
Tata Consultancy Services Ltd.	1.48		
Persistent Systems Ltd.	0.75		
KPIIT Technologies Ltd.	0.32		
Minerals & Mining	2.96		
NMDC Ltd.	2.96	-2.97	
Petroleum Products	8.71		
Reliance Industries Ltd.	8.71	-7.45	
Pharmaceuticals & Biotechnology	0.96		
JB Chemicals & Pharmaceuticals Ltd.	0.47		
Mankind Pharma Ltd.	0.34		
Divi's Laboratories Ltd.	0.14		
Retailing	0.44		
Zomato Ltd.	0.44		
Telecom - Services	1.72		
Bharti Airtel Ltd.	1.48	-0.84	
Indus Towers Ltd.	0.24		
Transport Infrastructure	3.41		
Adani Ports & Special Economic Zone Ltd.	3.41	-3.43	
Transport Services	0.35		
InterGlobe Aviation Ltd.	0.35		
Equity Holdings Total	67.75	-51.36	
Corporate Debt	2.94		
Non-Convertible Debentures	2.94		
Export Import Bank of India	2.94		CRISIL AAA
Government Bond And Treasury Bill	15.48		
Government Bond	15.48		
Government of India	7.06		SOVEREIGN
Government of India	4.25		SOVEREIGN
Government of India	2.05		SOVEREIGN
Government of India	1.44		SOVEREIGN
Government of India	0.68		SOVEREIGN
Cash & Current Assets	13.83		
Total	100.00		

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	80.59
Mid Cap (%) (101st-250th stock)	16.60
Small Cap (%) (251st stock onwards)	2.81
Cash	—
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	7.22	10,728	8.79	10,887	9.51	10,960
Last 3 Years	6.16	11,967	8.66	12,832	5.87	11,868
Last 5 Years	7.18	14,147	9.79	15,957	5.61	13,143
Since Inception	7.73	47,461	NA	NA	5.74	32,153
Direct Plan - Growth Option						
Last 1 Year	8.08	10,815	8.79	10,887	9.51	10,960
Last 3 Years	7.02	12,261	8.66	12,832	5.87	11,868
Last 5 Years	8.23	14,854	9.79	15,957	5.61	13,143
Since Inception	9.06	28,321	9.51	29,757	6.56	21,453

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 December 31, 2024. For SIP Performance, please refer page no. 37. 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. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18, 22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18, 22, 24. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Anandha Padmanabhan Anjeneyan is managing 9 schemes, Vivek Sharma is managing 10 schemes, Vinay Paharia is managing 10 schemes, Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on December 31, 2024

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 15, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and 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. 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) (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 (Oct-Dec 2024) Average AUM (₹ in Cr): 1050.68

Monthly Average AUM (₹ in Cr): 1029.67

AUM as on 31/12/2024 (₹ in Cr): 1005.74

Portfolio Turnover: 0.55 (for Equity)

Average Maturity: 9.99 years

Modified Duration: 5.62 years

Portfolio Yield: 7.11%

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 8.80%

Standard Deviation of Benchmark (Annual): 7.60%

Beta: 0.96

Sharpe Ratio*:** 0.31

*** Risk Free Rate assumed to be 6.01% (based on MIBOR as on 31/12/2024)

NAV	Regular Plan	Direct Plan
Growth	₹ 14.64	₹ 15.67
IDCW**	₹ 12.13	₹ 12.37

**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)	74.82
Mid Cap (%) (101st-250th stock)	16.94
Small Cap (%) (251st stock onwards)	8.24
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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver 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.

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



AMFI Tier 1 Benchmark - CRISIL Hybrid 50+50 Moderate Index
The risk of the benchmark is high

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Agricultural Food & other Products	0.42		IT - Software	6.55	
CCL Products (India) Ltd.	0.42		Infosys Ltd.	3.35	
Auto Components	0.52		Tata Consultancy Services Ltd.	2.22	
UNO Minda Ltd.	0.52		Mphasis Ltd.	0.98	
Automobiles	2.47		Petroleum Products	5.26	
Mahindra & Mahindra Ltd.	1.29		Reliance Industries Ltd.	5.26	
Maruti Suzuki India Ltd.	0.60		Pharmaceuticals & Biotechnology	2.34	
TVS Motor Company Ltd.	0.58		Abbott India Ltd.	0.67	
Banks	13.83		Divi's Laboratories Ltd.	0.66	
HDFC Bank Ltd.	6.57		JB Chemicals & Pharmaceuticals Ltd.	0.58	
ICICI Bank Ltd.	6.11		Akums Drugs And Pharmaceuticals Ltd.	0.43	
Axis Bank Ltd.	1.15		Power	1.16	
Beverages	3.24		NTPC Ltd.	1.16	
Varun Beverages Limited	1.87		Realty	0.77	
United Spirits Ltd.	1.37		Brigade Enterprises Ltd.	0.77	
Capital Markets	1.04		Retailing	3.47	
Multi Commodity Exchange Of India Ltd.	1.04		Zomato Ltd.	1.75	
Cement & Cement Products	1.29		Info Edge (India) Ltd.	1.07	
JK Cement Ltd.	1.29		Trent Ltd.	0.65	
Chemicals & Petrochemicals	2.86		Telecom - Services	2.31	
SRF Ltd.	1.01		Bharti Airtel Ltd.	2.31	
Pidilite Industries Ltd.	0.62		Textiles & Apparels	0.53	
Solar Industries India Ltd.	0.62		Page Industries Ltd.	0.53	
Navin Fluorine International Ltd.	0.61		Transport Services	0.53	
Construction	1.70		InterGlobe Aviation Ltd.	0.53	
Larsen & Toubro Ltd.	1.70		Equity Holdings Total	66.91	
Consumer Durables	2.55		Corporate Debt	4.92	
Havells India Ltd.	1.24		Non-Convertible Debentures	4.92	
Titan Company Ltd.	0.90		Sikka Ports and Terminals Ltd.	1.00	CRISIL AAA
Safari Industries India Ltd.	0.40		LIC Housing Finance Ltd.	0.99	CRISIL AAA
Diversified FMCG	0.60		Larsen & Toubro Ltd.	0.60	CRISIL AAA
ITC Ltd.	0.60		Power Grid Corporation of India Ltd.	0.59	CRISIL AAA
Electrical Equipment	1.00		Jamnagar Utilities & Power Pvt. Ltd.	0.50	CRISIL AAA
CG Power and Industrial Solutions Ltd.	1.00		Small Industries Development Bank of India	0.40	CRISIL AAA
Fertilizers & Agrochemicals	0.69		Kotak Mahindra Investments Ltd.	0.35	CRISIL AAA
P I Industries Limited	0.69		Jamnagar Utilities & Power Pvt. Ltd.	0.28	CRISIL AAA
Finance	3.82		Aditya Birla Finance Ltd.	0.20	ICRA AAA
Cholamandalam Investment & Finance Company Ltd.	1.26		Certificate of Deposit	3.85	
Shriram Finance Ltd.	0.96		Axis Bank Ltd.	0.98	CRISIL A1+
Bajaj Finance Ltd.	0.84		Bank of Baroda	0.98	ICRA A1+
Muthoot Finance Ltd.	0.76		HDFC Bank Ltd.	0.93	CARE A1+
Food Products	1.19		National Bank for Agriculture & Rural Development	0.49	CRISIL A1+
Britannia Industries Ltd.	0.81		HDFC Bank Ltd.	0.47	CARE A1+
MRS Bectors Food Specialities Ltd.	0.39		Commercial Paper	0.49	
Healthcare Services	2.14		LIC Housing Finance Ltd.	0.49	CRISIL A1+
Max Healthcare Institute Ltd.	1.42		Government Bond And Treasury Bill	22.36	
Aster DM Healthcare Ltd.	0.72		Government Bond	22.36	
Industrial Products	2.98		Government of India	6.08	SOVEREIGN
Cummins India Ltd.	0.98		Government of India	5.28	SOVEREIGN
Astral Ltd.	0.67		Government of India	4.57	SOVEREIGN
Supreme Industries Ltd.	0.67		Government of India	2.78	SOVEREIGN
Polycab India Ltd.	0.67		Government of India	1.47	SOVEREIGN
Insurance	1.48		Government of India	0.88	SOVEREIGN
ICICI Lombard General Insurance Co. Ltd.	1.48		Government of India	0.54	SOVEREIGN
IT - Services	0.16		Government of India	0.51	SOVEREIGN
Sagility India Ltd.	0.16		Government of India	0.24	SOVEREIGN
Cash & Current Assets	1.48		Total	100.00	

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	10.07	11,016	11.84	11,194	10.00	11,009
Last 3 Years	8.72	12,853	10.59	13,528	12.16	14,114
Since Inception	10.25	14,640	11.38	15,235	13.91	16,634
Direct Plan - Growth Option						
Last 1 Year	11.91	11,201	11.84	11,194	10.00	11,009
Last 3 Years	10.60	13,532	10.59	13,528	12.16	14,114
Since Inception	12.18	15,670	11.38	15,235	13.91	16,634

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 December 31, 2024. For SIP Performance, please refer page no. 37. 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.

Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. 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 Utsav Mehta refer page no. 12, 13-17, 25. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18, 22, 24, 25. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Chetan Gindodia refer page no. 11, 12, 15, 19-22, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Utsav Mehta is managing 7 schemes. Anandha Padmanabhan Anjeneyan is managing 9 schemes. Vinay Paharia is managing 10 schemes. Chetan Gindodia is managing 8 schemes. Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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 (w.e.f. July 16, 2022) and Bhupesh Kalyani (w.e.f. 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 December 31, 2024				
Month End AUM (in crores)	102.82	425.86	230.85	173.58
Average Maturity	1 day	1.92 months	5.40 months	7.00 months
Macaulay Duration	1 day	1.92 months	5.40 months	7.00 months
Modified Duration	1 day	1.80 months	5.04 months	6.48 months
Portfolio Yield	6.67%	7.25%	7.42%	7.37%
Asset Mix				
Commercial Paper	—	30.57%	14.24%	14.00%
Certificate of Deposit	—	38.50%	52.16%	70.01%
PSU Bonds/ PFI Bonds	—	—	2.16%	—
PSU Banks	—	4.57%	—	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	3.40%	13.82%	12.49%	13.06%
Corporate Debt	—	10.27%	16.46%	—
Cash & Current Assets	0.02%	-0.02%	1.37%	0.67%
TREPS	22.69%	—	0.26%	0.53%
GOI Securities	—	2.29%	—	—
Reverse Repo	73.89%	—	0.86%	1.73%
Rating Mix				
AAA/A1+/Sovereign & equivalents	100.00%	100.00%	90.02%	100.00%
AA+	—	—	9.98%	—
AA*	—	—	—	—
A+	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Refer page no. 29	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 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.

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 December 31, 2024				
Month End AUM (in crores)	107.87	94.56	114.56	27.56
Average Maturity	15.85 yrs	3.61 yrs	18.31 yrs	2.80 yrs
Macaulay Duration	7.45 yrs	2.85 yrs	8.61 yrs	2.46 yrs
Modified Duration	7.20 yrs	2.68 yrs	8.33 yrs	2.38 yrs
Portfolio Yield	7.00%	7.35%	7.00%	6.84%
Asset Mix				
Commercial Paper	—	—	—	—
Certificate of Deposit	2.75%	—	—	—
PSU Bonds/ PFI Bonds	7.01%	25.13%	—	—
PSU Banks	0.91%	4.15%	—	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	—	—	—	—
Corporate Debt	—	41.96%	—	—
Cash & Current Assets	1.97%	3.69%	6.63%	2.97%
TREPS	4.49%	3.08%	2.39%	0.39%
GOI Securities	68.24%	11.96%	83.18%	95.36%
Reverse Repo	14.63%	10.03%	7.80%	1.28%
Rating Mix				
AAA/A1+/Sovereign & equivalents	100.00%	97.88%	100.00%	100.00%
AA+	—	2.12%	—	—
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^{##}

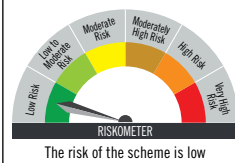
Details as on December 31, 2024

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

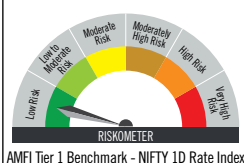
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



The risk of the scheme is low

Benchmark Riskometer



AMFI Tier 1 Benchmark - NIFTY 1D Rate Index

The risk of the benchmark is low

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 (Oct-Dec 2024) Average AUM (₹ in Cr): 67.55

Monthly Average AUM (₹ in Cr): 89.42

AUM as on 31/12/2024 (₹ in Cr): 102.82

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 6.67%

NAV	Regular Plan	Direct Plan
Growth	₹1291.9292	₹1297.0948
Daily IDCW**	₹1000.0000	₹1000.0092
Weekly IDCW**	₹1008.8679	₹1001.0053

**Income Distribution cum Capital Withdrawal option

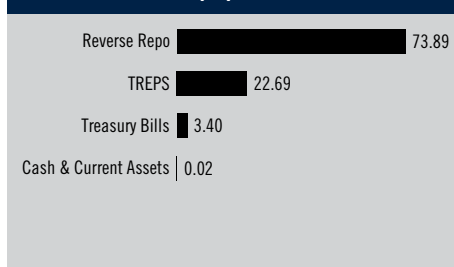
Load Structure: Entry Load: NA. Exit Load: Nil

^{##} For rating methodology refer page no. 36

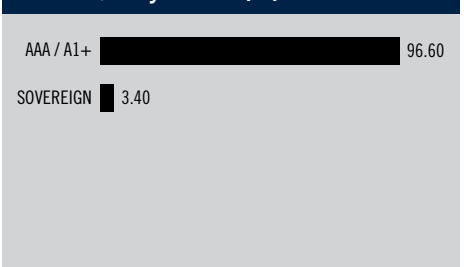
Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	3.40	
364 Days T Bill Mat - 2025	2.43	SOV
182 Days T Bill Mat- 2025	0.97	SOV
TREPS	22.69	
Cash & Current Assets	0.02	
Reverse Repo	73.89	
Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days (24 Dec 2024 To 31 Dec 2024)	6.55	10,013	6.67	10,013	6.27	10,012
15 Days (16 Dec 2024 To 31 Dec 2024)	6.55	10,027	6.66	10,027	4.00	10,016
30 Days (1 Dec 2024 To 31 Dec 2024)	6.49	10,053	6.61	10,054	5.76	10,047
Last 1 Year (CAGR)	6.64	10,666	6.73	10,675	7.43	10,745
Last 3 Years (CAGR)	5.96	11,897	6.08	11,940	6.16	11,967
Last 5 Years (CAGR)	4.89	12,701	4.98	12,753	5.57	13,115
Since Inception (CAGR)	4.90	12,919	4.98	12,973	5.63	13,405
Direct Plan - Growth Option						
7 Days (24 Dec 2024 To 31 Dec 2024)	6.60	10,013	6.67	10,013	6.27	10,012
15 Days (16 Dec 2024 To 31 Dec 2024)	6.60	10,027	6.66	10,027	4.00	10,016
30 Days (1 Dec 2024 To 31 Dec 2024)	6.54	10,054	6.61	10,054	5.76	10,047
Last 1 Year (CAGR)	6.70	10,672	6.73	10,675	7.43	10,745
Last 3 Years (CAGR)	6.02	11,920	6.08	11,940	6.16	11,967
Last 5 Years (CAGR)	4.97	12,747	4.98	12,753	5.57	13,115
Since Inception (CAGR)	4.98	12,971	4.98	12,973	5.63	13,405

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 December 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. 10, 16, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

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 December 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.

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)		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 (Oct-Dec 2024) Average AUM (₹ in Cr): 498.30

Monthly Average AUM (₹ in Cr): 466.29

AUM as on 31/12/2024 (₹ in Cr): 425.86

Average Maturity: 1.92 months **Modified Duration:** 1.80 months

Macaulay Duration: 1.92 months **Portfolio Yield:** 7.25%

NAV	Regular Plan	Direct Plan
Growth	₹ 328.4048	₹ 332.1809
Daily IDCW**	₹ 100.3040	₹ 118.3886
Weekly IDCW**	₹ 100.6136	₹ 100.6147
Monthly IDCW**	₹ 116.8474	₹ 116.3574

**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. 36

IDCW** History

Regular Plan			Direct Plan	
Record Date	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Oct-24	0.7042	117.3816	0.7109	116.8967
29-Nov-24	0.6632	117.4433	0.6700	116.9597
27-Dec-24	0.6443	117.3648	0.6513	116.8810

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

Portfolio

Issuer	% To Net Assets	Rating	Issuer	% To Net Assets	Rating
Certificate of Deposit	38.50		Cholamandalam Investment and Finance Company Ltd	3.43	ICRA AA+
Punjab National Bank	10.20	CRISIL A1+	Muthoot Finance Limited	1.14	CRISIL AA+
Axis Bank Ltd.	5.67	CRISIL A1+	GOI Securities	2.29	
ICICI Bank Ltd.	5.66	ICRA A1+	7.26 Karnataka SGS Mat - 2025	2.29	SOV
Union Bank of India	5.66	ICRA A1+	Treasury Bills	13.82	
Bank of Baroda	5.66	IND A1+	91 Days T Bill Mat - 2025	5.67	SOV
HDFC Bank Ltd.	5.65	CARE A1+	364 Days T Bill Mat - 2025	4.52	SOV
Commercial paper	30.57		182 Days T Bill Mat - 2025	2.27	SOV
Barclays Investments and Loans (India) Ltd.	5.70	CRISIL A1+	364 Days T Bill Mat - 2025	0.57	SOV
Aditya Birla Money Ltd	5.66	CRISIL A1+	182 Days T Bill Mat - 2025	0.45	SOV
EXIM Bank	5.65	CRISIL A1+	364 Days T Bill Mat - 2025	0.34	SOV
National Bank For Agriculture & Rural Development	5.65	ICRA A1+	PSU Bank	4.57	
Motilal Oswal Financial Services Ltd	4.52	ICRA A1+	EXIM Bank	4.57	CRISIL AAA
LIC Housing Finance Ltd.	3.39	CRISIL A1+	Cash & Current Assets	-0.02	
Corporate Debt	10.27		Total	100.00	
LIC Housing Finance Ltd.	5.70	CRISIL AAA			

Asset Allocation (%)

Certificate of Deposit	38.50
Commercial Paper	30.57
Treasury Bills	13.82
Corporate Debt	10.27
PSU Bank	4.57
GOI Securities	2.29
Cash & Current Assets	-0.02

Credit Quality Profile (%)

AAA / A1+	79.32
AA+	4.57
SOVEREIGN	16.11

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 Dec 2024 To 31 Dec 2024)	8.51	10,016	7.90	10,015	6.27	10,012
15 Days (16 Dec 2024 To 31 Dec 2024)	6.97	10,029	6.92	10,028	4.00	10,016
30 Days (1 Dec 2024 To 31 Dec 2024)	6.97	10,057	6.75	10,056	5.76	10,047
Last 1 Year (CAGR)	7.29	10,731	7.28	10,730	7.43	10,745
Last 3 Years (CAGR)	6.36	12,035	6.46	12,068	6.16	11,967
Last 5 Years (CAGR)	5.30	12,948	5.41	13,019	5.57	13,115
Since Inception (CAGR)	7.10	32,840	6.83	31,425	6.26	28,646
Direct Plan - Growth Option						
7 Days (24 Dec 2024 To 31 Dec 2024)	8.61	10,017	7.90	10,015	6.27	10,012
15 Days (16 Dec 2024 To 31 Dec 2024)	7.07	10,029	6.92	10,028	4.00	10,016
30 Days (1 Dec 2024 To 31 Dec 2024)	7.07	10,058	6.75	10,056	5.76	10,047
Last 1 Year (CAGR)	7.44	10,746	7.28	10,730	7.43	10,745
Last 3 Years (CAGR)	6.50	12,083	6.46	12,068	6.16	11,967
Last 5 Years (CAGR)	5.44	13,036	5.41	13,019	5.57	13,115
Since Inception (CAGR)	6.89	22,249	6.75	21,917	6.49	21,282

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 December 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. 10, 16, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

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^{##}

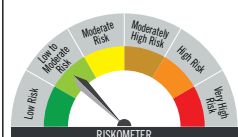
Details as on December 31, 2024

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.

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)		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 (Oct-Dec 2024) Average AUM (₹ in Cr): 238.43

Monthly Average AUM (₹ in Cr): 237.68

AUM as on 31/12/2024 (₹ in Cr): 230.85

Average Maturity: 5.40 months

Modified Duration: 5.04 months

Macaulay Duration: 5.40 months

Portfolio Yield: 7.42%

NAV	Regular Plan	Direct Plan
Growth	₹ 32.9133	₹ 34.3089
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0884	₹ 10.2768
Monthly IDCW**	₹ 14.2144	₹ 12.3926

**Income Distribution cum Capital Withdrawal option

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

^{##} For rating methodology refer page no. 36

IDCW** History

Regular Plan			Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Oct-24	—	—	0.0739	12.4455
29-Nov-24	—	—	0.0722	12.4541
27-Dec-24	—	—	0.0647	12.4423

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
Certificate of Deposit	52.16	
Axis Bank Ltd.	9.86	CRISIL A1+
ICICI Bank Ltd.	9.42	ICRA A1+
HDFC Bank Ltd.	8.22	CRISIL A1+
Punjab National Bank	8.22	CRISIL A1+
National Bank For Agriculture & Rural Development	4.28	CRISIL A1+
Small Industries Development Bank of India	4.08	CARE A1+
Union Bank of India	4.04	IND A1+
Canara Bank	4.04	CRISIL A1+
Commercial paper	14.24	
Aditya Birla Finance	4.29	ICRA A1+
EXIM Bank	4.06	CRISIL A1+
LIC Housing Finance Ltd.	2.14	CRISIL A1+
Motilal Oswal Financial Services Ltd	2.14	ICRA A1+
Infina Finance Pvt Ltd	1.61	ICRA A1+

Issuer	% to Net Assets	Rating
Corporate Debt	16.46	
LIC Housing Finance Ltd.	6.48	CRISIL AAA
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	5.66	CRISIL AA+
Muthoot Finance Limited	4.32	CRISIL AA+
Treasury Bills	12.49	
91 Days Tbill Mat - 2025	5.15	SOV
182 Days T Bill Mat - 2025	4.26	SOV
182 Days T Bill Mat - 2025	3.08	SOV
PSU Bonds	2.16	
National Bank For Agriculture & Rural Development	2.16	AAA(ind)
TREPS	0.26	
Cash & Current Assets	1.37	
Reverse Repo	0.86	
Total	100.00	

Asset Allocation (%)

Certificate of Deposit	52.16
Corporate Debt	16.46
Commercial Paper	14.24
Treasury Bills	12.49
PSU Bonds	2.16
Cash & Current Assets	1.37
Reverse Repo	0.86
TREPS	0.26

Credit Quality Profile (%)

AAA / A1+	77.53
AA+	9.98
SOVEREIGN	12.49

Performance (CAGR)

Fund		CRISIL Ultra Short Duration Debt A-I Index^		CRISIL 1 Year T-Bill Index#		
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)
Regular Plan - Growth Option						
Last 1 Year	6.81	10,687	7.59	10,766	7.43	10,749
Last 3 Years	5.88	11,873	6.66	12,137	6.16	11,967
Last 5 Years	5.31	12,953	5.91	13,329	5.57	13,115
Since Inception	7.50	32,913	7.43	32,557	6.33	27,509
Direct Plan - Growth Option						
Last 1 Year	7.52	10,758	7.59	10,766	7.43	10,749
Last 3 Years	6.56	12,101	6.66	12,137	6.16	11,967
Last 5 Years	5.91	13,327	5.91	13,329	5.57	13,115
Since Inception	8.00	25,180	7.23	23,125	6.49	21,282

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 December 31, 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 Bhupesh Kalyani refer page no. 10, 16, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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. **Top-up STP:** Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP:** Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

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.)

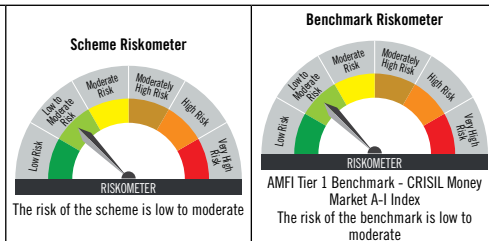
Rated A1+ mfs by ICRA^{##}

Details as on December 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 (Oct-Dec 2024) Average AUM (₹ in Cr): 175.62

Monthly Average AUM (₹ in Cr): 172.59

AUM as on 31/12/2024 (₹ in Cr): 173.58

Average Maturity: 7.00 months

Modified Duration: 6.48 months

Macaulay Duration: 7.00 months

Portfolio Yield: 7.37%

NAV	Main Portfolio	Segregated Portfolio
Growth	₹ 1277.8332	₹ 0.00
Daily IDCW**	₹ 1006.0777	₹ 0.00
Weekly IDCW**	₹ 1002.4155	₹ 0.00
Monthly IDCW**	₹ 1052.0758	₹ 0.00
Direct - Growth	₹ 1314.5984	₹ 0.00
Direct - Daily IDCW**	₹ 1006.0804	₹ 0.00
Direct - Weekly IDCW**	₹ 1001.4664	₹ 0.00
Direct - Monthly IDCW**	₹ 1061.2072	₹ 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. 36

IDCW** History				
Regular Plan			Direct Plan	
Record Date	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Oct-24	5.4264	1,054.5485	5.6582	1,064.3304
29-Nov-24	5.3867	1,055.9479	5.6187	1,065.7965
27-Dec-24	4.5688	1,055.3551	5.3255	1,065.2051

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

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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

Portfolio					
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate of Deposit	70.01		Commercial paper	14.00	
Axis Bank Ltd.	9.69	CRISIL A1+	EXIM Bank	8.10	CRISIL A1+
National Bank For Agriculture & Rural Development	8.53	CRISIL A1+	Infina Finance Pvt Ltd	5.90	ICRA A1+
Bank of Baroda	8.53	IND A1+	Treasury Bills	13.06	
Small Industries Development Bank of India	8.14	CARE A1+	182 Days T Bill Mat - 2025	8.50	SOV
HDFC Bank Ltd.	8.07	CARE A1+	364 Days T Bill Mat - 2025	2.85	SOV
Punjab National Bank	8.07	CRISIL A1+	91 Days Tbill Mat - 2025	1.71	SOV
Union Bank of India	8.07	IND A1+	TREPS	0.53	
Canara Bank	8.06	CRISIL A1+	Cash & Current Assets	0.67	
ICICI Bank Ltd.	2.85	ICRA A1+	Reverse Repo	1.73	
			Total	100.00	

Asset Allocation (%)		Credit Quality Profile (%)	
Certificate of Deposit	70.01	AAA / A1+	86.94
Commercial Paper	14.00	SOVEREIGN	13.06
Treasury Bills	13.06		
Reverse Repo	1.73		
Cash & Current Assets	0.67		
TREPS	0.53		

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 (%)	
Perpetual Bond	100.00	D	100.00

Performance (CAGR)					
Period	Fund		CRISIL Money Market A-I Index [^]		CRISIL 1 Year T-Bill Index [#]
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)
Regular Plan - Growth Option					
Last 1 Year	7.19	10,725	7.42	10,748	7.43
Last 3 Years	6.23	11,989	6.61	12,117	6.16
Since Inception	5.21	12,778	5.71	13,075	5.52
Direct Plan - Growth Option					
Last 1 Year	7.53	10,759	7.42	10,748	7.43
Last 3 Years	6.67	12,140	6.61	12,117	6.16
Since Inception	5.83	13,146	5.71	13,075	5.52

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 December 31, 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 Bhupesh Kalyani refer page no. 10, 16, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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 AAAmfs by ICRA^{##}

Details as on December 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

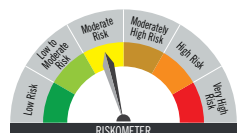
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



The risk of the scheme is moderate

Benchmark Riskometer



AMFI Tier 1 Benchmark - CRISIL Dynamic Bond A-III Index
The risk of the benchmark is moderate

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 (Oct-Dec 2024) Average AUM (₹ in Cr): 107.44

Monthly Average AUM (₹ in Cr): 107.38

AUM as on 31/12/2024 (₹ in Cr): 107.87

Average Maturity: 15.85 yrs

Modified Duration: 7.20 yrs

Macaulay Duration: 7.45 yrs

Portfolio Yield: 7.00%

NAV	Regular Plan	Direct Plan
Growth	₹ 2530.7643	₹ 2856.8311
Quarterly IDCW**	₹ 1087.7795	₹ 1200.2860

**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. 36

IDCW** History

Regular Plan			Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
22-Mar-24	19.1714	1,091.7962	21.1357	1,204.1217
28-Jun-24	21.7663	1,098.8583	-	-
27-Sep-24	31.1219	1,109.3709	37.3920	1,223.2371
31-Dec-24	18.7746	1,087.7795	20.7063	1,200.2860

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Certificate of Deposit	2.75		6.99 GOI Mat - 2051	0.30	SOV
ICICI Bank Ltd.	2.75	ICRA A1+	7.41% GOI - 2036	0.19	SOV
GOI Securities	68.24		PSU Bonds	7.01	
7.23 GOI Mat - 2039	22.17	SOV	Rural Electrification Corporation Ltd.	5.61	CRISIL AAA
7.34 GOI Mat - 2064	14.45	SOV	National Bank For Agriculture & Rural Development	1.40	CRISIL AAA
7.30 GOI Mat - 2053	10.15	SOV	PSU Bank	0.91	
7.18 G Sec Mat - 2037	8.06	SOV	State Bank of India	0.91	CRISIL AAA
7.09 GOI Mat - 2054	6.28	SOV	TREPS	4.49	
6.79 GOI Mat - 2034	3.72	SOV	Cash & Current Assets	1.97	
7.18 GOI Mat - 2033	2.37	SOV	Reverse Repo	14.63	
7.26 GOI Mat - 2033	0.55	SOV	Total	100.00	

Asset Allocation (%)

GOI Securities	68.24
Reverse Repo	14.63
PSU Bonds	7.01
TREPS	4.49
Certificate of Deposit	2.75
Cash & Current Assets	1.97
PSU Bank	0.91

Credit Quality Profile (%)

AAA / A1+	31.76
SOVEREIGN	68.24

Performance (CAGR)

	Fund		CRISIL Dynamic Bond A-III Index^		CRISIL 10 Year Gilt Index#	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.88	10,896	8.86	10,894	9.51	10,960
Last 3 Years	5.77	11,835	6.00	11,913	5.87	11,868
Last 5 Years	5.69	13,191	6.88	13,953	5.61	13,143
Since Inception	7.42	25,308	8.15	27,652	6.73	23,298
Direct Plan - Growth Option						
Last 1 Year	10.29	11,038	8.86	10,894	9.51	10,960
Last 3 Years	7.11	12,292	6.00	11,913	5.87	11,868
Last 5 Years	6.95	13,995	6.88	13,953	5.61	13,143
Since Inception	8.32	26,104	7.92	24,966	6.56	21,453

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 December 31, 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 Bhupesh Kalyani refer page no. 10, 16, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

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 AA+ by ICRA^{##}

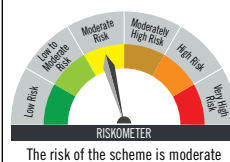
Details as on December 31, 2024

This product is suitable for investors who are seeking*

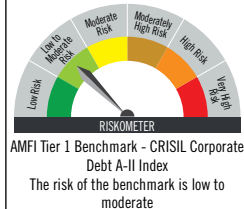
- Income over the medium term
- Investments predominantly in AA+ and above rated corporate bonds including bonds
- Degree of risk – MODERATE

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

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)			
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 (Oct-Dec 2024) Average AUM (₹ in Cr): 95.47

Monthly Average AUM (₹ in Cr): 94.74

AUM as on 31/12/2024 (₹ in Cr): 94.56

Average Maturity: 3.61 yrs

Modified Duration: 2.68 yrs

Macaulay Duration: 2.85 yrs

Portfolio Yield: 7.35%

NAV	Regular Plan	Direct Plan
Growth	₹41.2945	₹45.8302
Monthly IDCW**	₹12.9282	₹15.0427
Quarterly IDCW**	₹11.5840	₹13.1525
Annual IDCW**	₹10.7657	₹16.4902

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 36

IDCW** History

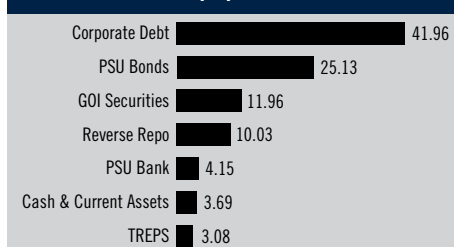
Regular Plan			Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
25-Oct-24	0.0726	13.0059	0.0844	15.1167
29-Nov-24	0.0726	13.0135	0.0844	15.1341
27-Dec-24	0.0726	12.9876	0.0844	15.1108
QUARTERLY IDCW**				
28-Jun-24	0.2151	11.6018	0.2444	13.1855
27-Sep-24	0.2494	11.6631	0.3373	13.2767
31-Dec-24	0.1997	11.5840	0.2267	13.1525
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/cess/other statutory levies. IDCW** distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

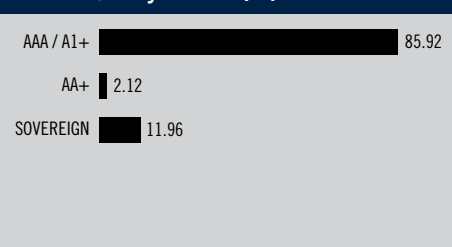
Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt	41.96		7.26 GOI Mat - 2033	1.63	SOV
Axis Finance Limited	5.32	CRISIL AAA	7.09 GOI Mat - 2054	0.62	SOV
Bajaj Housing Finance LTD	5.32	CRISIL AAA	PSU Bonds	25.13	
Aditya Birla Housing Finance Ltd	5.31	ICRA AAA	National Bank For Agriculture & Rural Development	9.04	CRISIL AAA
Sikka Port Terminal Limited (erstwhile East West Pipeline limited)	5.30	CRISIL AAA	Rural Electrification Corporation Ltd.	4.27	CRISIL AAA
HDFC Bank Ltd.	5.29	CRISIL AAA	Power Grid Corporation of India Ltd.	4.21	CRISIL AAA
Larsen & Toubro Ltd.	4.27	CRISIL AAA	EXIM Bank	3.37	CRISIL AAA
Jamnagar Utilities & Power Private Limited	4.24	CARE AAA	Indian Railway Finance Corporation Ltd	3.18	CRISIL AAA
Aditya Birla Finance	3.20	ICRA AAA	Small Industries Development Bank of India	1.06	CRISIL AAA
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	2.12	CRISIL AA+	PSU Bank	4.15	
Kotak Mahindra Investments Limited	1.59	CRISIL AAA	State Bank of India	4.15	CRISIL AAA
GOI Securities	11.96		TREPS	3.08	
7.18 GOI Mat - 2033	4.61	SOV	Cash & Current Assets	3.69	
7.23 GOI Mat - 2039	2.98	SOV	Reverse Repo	10.03	
6.79 GOI Mat - 2034	2.12	SOV	Total	100.00	

Asset Allocation (%)



Credit Quality Profile (%)



Performance (CAGR)

	Fund		CRISIL Corporate Debt A-II Index^		CRISIL 10 Year Gilt Index#	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.55	10,761	7.70	10,777	9.51	10,960
Last 3 Years	5.69	11,807	6.07	11,934	5.87	11,868
Last 5 Years	6.13	13,466	6.59	13,764	5.61	13,143
Since Inception	6.68	41,294	7.98	53,856	6.10	36,663
Direct Plan - Growth Option						
Last 1 Year	8.29	10,836	7.70	10,777	9.51	10,960
Last 3 Years	6.45	12,063	6.07	11,934	5.87	11,868
Last 5 Years	6.89	13,959	6.59	13,764	5.61	13,143
Since Inception	7.55	23,968	8.10	25,486	6.56	21,453

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 December 31, 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 Bhupesh Kalyani refer page no. 10, 16, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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

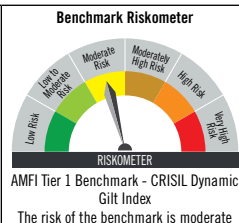
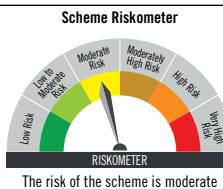
Inception Date: Regular Plan: 30/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or 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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

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

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.



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 (Oct-Dec 2024) Average AUM (₹ in Cr): 116.14

Monthly Average AUM (₹ in Cr): 115.36

Average Maturity: 18.31 yrs

Modified Duration: 8.33 yrs

Macauley Duration: 8.61 yrs

Portfolio Yield: 7.00%

NAV	Regular Plan	Direct Plan
Growth	₹ 29.1117	₹ 31.3527
Quarterly IDCW**	₹ 13.8741	₹ 14.6262

**Income Distribution cum Capital Withdrawal option

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

IDCW** History				
	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
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
28-Jun-24	0.2680	14.0891	0.3162	14.8508
27-Sep-24	0.4736	14.2648	0.5383	15.0396
31-Dec-24	0.2396	13.8741	0.2525	14.6262

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.

Issuer	% to Net Assets	Rating
GOI Securities	83.18	
7.30 GOI Mat - 2053	22.05	SOV
7.23 GOI Mat - 2039	17.21	SOV
7.09 GOI Mat - 2054	11.53	SOV
7.18 G Sec Mat - 2037	9.65	SOV
7.34 GOI Mat - 2064	9.07	SOV
6.79 GOI Mat- 2034	3.50	SOV
7.26 GOI Mat - 2033	3.16	SOV
7.18 GOI Mat - 2033	2.98	SOV

Category	Percentage
GOI Securities	83.18
Reverse Repo	7.80
Cash & Current Assets	6.63
TREPS	2.39

AAA / A1+	16.82
SOVEREIGN	83.18

	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.83	10,891	9.82	10,991	9.51	10,960
Last 3 Years	5.73	11,820	6.54	12,096	5.87	11,868
Last 5 Years	5.86	13,300	6.90	13,964	5.61	13,143
Since Inception	6.82	29,112	7.62	32,840	6.33	27,021
Direct Plan - Growth Option						
Last 1 Year	9.94	11,003	9.82	10,991	9.51	10,960
Last 3 Years	6.82	12,189	6.54	12,096	5.87	11,868
Last 5 Years	6.94	13,994	6.90	13,964	5.61	13,143
Since Inception	7.83	24,724	7.67	24,278	6.56	21,453

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 December 31, 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 Bhupesh Kalyani refer page no. 10, 16, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA CRISIL IBX GILT INDEX - APR 2028 FUND

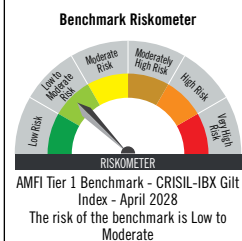
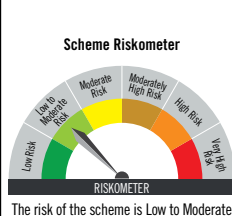
An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028. A relatively high interest rate risk and relatively low credit risk

Details as on December 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 – 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)			
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 (Oct-Dec 2024) Average AUM (₹ in Cr): 28.95

Monthly Average AUM (₹ in Cr): 27.60

AUM as on 31/12/2024 (₹ in Cr): 27.56

Average Maturity: 2.80 yrs

Modified Duration: 2.38 yrs

Macaulay Duration: 2.46 yrs

Portfolio Yield: 6.84%

NAV	Regular Plan	Direct Plan
Growth	₹ 11.5092	₹ 11.5482
IDCW**	₹ 10.8191	₹ 10.8579

**Income Distribution cum Capital Withdrawal option

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

IDCW** History				
Regular Plan			Direct Plan	
Record Date	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	95.36		TREPS	0.39	
7.17 GOVT. STOCK - 2028	54.53	SOV	Cash & Current Assets	2.97	
8.28 GOI Mat - 2027	40.83	SOV	Reverse Repo	1.28	
			Total	100.00	

Asset Allocation (%)

GOI Securities	95.36
Cash & Current Assets	2.97
Reverse Repo	1.28
TREPS	0.39

Credit Quality Profile (%)

AAA / A1+	4.64
SOVEREIGN	95.36

Performance (CAGR)

	Fund		CRISIL-IBX Gilt Index - April 2028 ^		CRISIL 10 Year Gilt Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.64	10,771	8.15	10,822	9.51	10,960
Since Inception	7.86	11,509	8.43	11,622	9.17	11,770
Direct Plan - Growth Option						
Last 1 Year	7.81	10,788	8.15	10,822	9.51	10,960
Since Inception	8.06	11,548	8.43	11,622	9.17	11,770

Date of Inception: Regular Plan: February 22, 2023; Direct Plan: February 22, 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 December 31, 2024.

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 Bhupesh Kalyani refer page no. 10, 16, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2024 refer page no. 36

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 December 31, 2024 for PGIM India Large Cap Fund - Regular Plan: 2.38%, PGIM India Large Cap Fund - Direct Plan: 0.87%, PGIM India Flexi Cap Fund - Regular Plan: 1.78%, PGIM India Flexi Cap Fund - Direct Plan: 0.43%, PGIM India Large and Midcap Cap Fund - Regular Plan: 2.33%, PGIM India Large and Midcap Fund - Direct Plan: 0.59%, PGIM India Midcap Opportunities Fund - Regular Plan: 1.70%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.46%, PGIM India Small Cap Fund - Regular Plan: 2.07%, PGIM India Small Cap Fund - Direct Plan: 0.54%, PGIM India Multi Cap Fund - Regular Plan: 2.39%, PGIM India Multi Cap Fund - Direct Plan: 0.71%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.25%, PGIM India ELSS Tax Saver Fund - Direct Plan: 0.74%, PGIM India HealthCare Fund - Regular Plan: 2.38%, PGIM India HealthCare Fund - Direct Plan: 0.72%, PGIM India Hybrid Equity Fund - Regular Plan: 2.33%, PGIM India Hybrid Equity Fund - Direct Plan: 0.78%, PGIM India Emerging Markets Equity Fund** - Regular Plan: 2.38%, PGIM India Emerging Markets Equity Fund** - Direct Plan: 1.38%, PGIM India Global Equity Opportunities Fund** - Regular Plan: 2.36%, PGIM India Global Equity Opportunities Fund** - Direct Plan: 1.42%, 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: 1.28%, PGIM India Arbitrage Fund - Regular Plan: 1.09%, PGIM India Arbitrage Fund - Direct Plan: 0.35%, PGIM India Equity Savings Fund - Regular Plan: 1.32%, PGIM India Equity Savings Fund - Direct Plan: 0.52%, PGIM India Balanced Advantage Fund - Regular Plan: 2.18%, PGIM India Balanced Advantage Fund - Direct Plan: 0.47%, PGIM India Retirement Fund - Regular Plan: 2.31%, PGIM India Retirement Fund - Direct Plan: 0.66%, PGIM India Overnight Fund - Regular Plan: 0.15%, PGIM India Overnight Fund - Direct Plan: 0.10%, PGIM India Liquid Fund - Regular Plan: 0.22%, PGIM India Liquid Fund - Direct Plan: 0.12%, PGIM India Ultra Short Duration Fund - Regular Plan: 0.92%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.31%, PGIM India Money Market Fund - Regular Plan: 0.46%, PGIM India Money Market Fund - Direct Plan: 0.20%, 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: 1.01%, PGIM India Corporate Bond Fund - Direct Plan: 0.28%, PGIM India Gilt Fund - Regular Plan: 1.49%, PGIM India Gilt Fund - Direct Plan: 0.50%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Regular Plan: 0.41%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Direct Plan: 0.26%.

@@ 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] AAAmfs" (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 December 31, 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	1,22,181	3.39	2.90
Last 3 Years	3,60,000	4,38,340	13.20	15.79
Last 5 Years	6,00,000	8,55,143	14.14	17.57
Since Inception	26,40,000	1,43,58,090	13.42	14.69

Date of Inception: Regular Plan: January 30, 2003. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. 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	1,26,742	10.58	6.10
Last 3 Years	3,60,000	4,53,922	15.63	19.51
Last 5 Years	6,00,000	9,46,360	18.27	20.81
Since Inception	11,80,000	27,02,941	16.10	16.52

Date of Inception: Regular Plan: March 04, 2015. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) managing this fund since 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	1,30,299	16.28	13.82
Last 3 Years	3,60,000	4,77,247	19.18	29.88
Last 5 Years	6,00,000	10,97,362	24.38	30.35
Since Inception	13,30,000	40,65,106	18.92	21.52

Date of Inception: Regular Plan: December 02, 2013. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. 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	1,28,473	13.34	6.10
Last 3 Years	3,60,000	4,61,806	16.85	19.51
Last 5 Years	6,00,000	9,72,961	19.41	20.81
Since Inception	10,90,000	23,14,766	15.96	17.06

Date of Inception: Regular Plan: December 11, 2015. Vinay Paharia(Equity Portion) is managing from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing from April 15, 2024. 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	1,30,207	16.13	16.44
Last 3 Years	3,60,000	4,78,971	19.43	32.40
Since Inception	4,20,000	5,71,028	17.82	29.49

Date of Inception: Regular Plan: July 29, 2021. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing from April 15, 2024. 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	1,27,188	11.29	5.90
Last 3 Years	3,60,000	4,46,503	14.48	14.42
Last 5 Years	6,00,000	8,46,050	13.71	15.02
Since Inception	25,10,000	90,84,895	10.99	12.42

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 since August 19, 2023. Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. 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 December 31, 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	1,24,357	6.80	7.20
Last 3 Years	3,60,000	3,97,489	6.53	7.24
Last 5 Years	6,00,000	6,92,460	5.67	6.25
Since Inception	12,50,000	16,68,395	5.40	5.54

Date of Inception: Regular Plan: August 27, 2014. Chetan Chavan (Equity Portion) is managing this fund since 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	1,23,944	6.15	5.95
Last 3 Years	3,60,000	4,01,741	7.25	9.90
Last 5 Years	6,00,000	7,30,733	7.81	10.07
Since Inception	25,10,000	60,71,361	7.75	NA

Date of Inception: Regular Plan: February 05, 2004. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund since May 12, 2022. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 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	1,32,616	20.05	7.94
Last 3 Years	3,60,000	4,38,599	13.24	8.94
Last 5 Years	6,00,000	6,68,037	4.24	6.01
Since Inception	20,80,000	29,26,237	3.79	7.41

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	1,29,659	15.25	18.19
Last 3 Years	3,60,000	4,88,334	20.82	18.49
Last 5 Years	6,00,000	8,41,605	13.49	15.48
Since Inception	17,60,000	43,62,573	11.50	14.00

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	1,24,884	7.63	6.41
Last 3 Years	3,60,000	4,00,105	6.97	6.33
Since Inception	3,70,000	4,10,455	6.66	6.04

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	1,23,637	5.67	6.49
Last 3 Years	3,60,000	4,23,912	10.90	12.89
Since Inception	4,70,000	5,74,121	10.19	12.03

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. Utsav Mehta (Equity Portion) is managing from April 15, 2024. Chetan Gindodia (Overseas Investment) 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.

How to read the Factsheet

Fund Manager:

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

Application Amount for Fresh Subscription:

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

Minimum Additional Amount:

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

Yield to Maturity:

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

SIP:

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

NAV

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

Benchmark:

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

Entry Load:

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

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV (as on 29 Nov 2024) 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 (as on 29 Nov 2024) 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, its means its range of performance is wide, implying greater volatility.

Sharpe Ratio:

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

Beta:

Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM:

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

Holdings:

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

Nature of Scheme:

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

Rating Profile:

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

Portfolio Turnover:

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

R-Squared:

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

Average Maturity:

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

Portfolio Yield:

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

Total Expense Ratio:

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

PGIM India Balanced Advantage Fund (Details as on December 31, 2024)	
NIFTY 500 P/E as on December 31, 2024	25.56
Long - term Average P/E of Nifty 500	23.18
Last 20 Days Moving Average of Nifty 500 P/E	26.02
Variation	12%
Applicable P/E Variation Table	Rising
Applicable P/E Variation Band	Between 11% to 20%
Equity Allocation for the month	Maintain Existing Equity Exposure

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.

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.



The risk of the scheme is very high

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

The information contained herein is provided by PGIM India Asset Management Private Limited (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. ©2025 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.

Experience the joy of making sound investment choices, with PGIM India Mutual Fund.

Today, our core values and focus on ethics are more important than ever. Investors need more than short-term success, they need a long term investment partner.

As we look to the future, our continued endeavour to investment performance, driven by strong process, product innovation and service, may enable us to continue to deliver long term results for our investors. We have been actively managing our investors' assets through our investment expertise in equity mutual funds, debt mutual funds and international fund of funds.

To know more, contact your Mutual Fund Distributor or RIA.

