



**PGIM**  
India Mutual Fund

**FACT SHEET**

December 2025

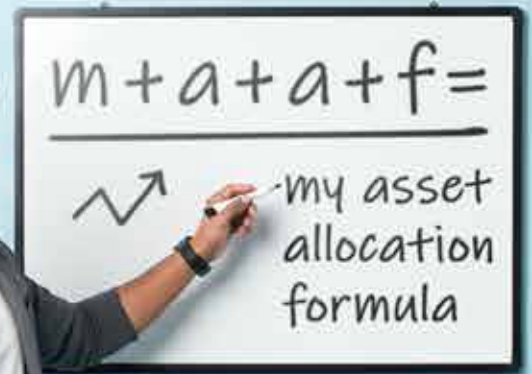
# MAAF: My Asset Allocation Formula

Invest in  
**PGIM INDIA**

## MULTI ASSET ALLOCATION FUND

(An open-ended scheme investing in Equity and Equity related instruments, Debt & Money Market Instruments, Gold ETFs & Silver ETFs.)

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This product is suitable for investors who are seeking\*

- Capital appreciation over a long period of time
- Investments in a diversified portfolio of equity & equity related instruments, Debt & Money Market Instruments, and Gold ETFs & Silver ETFs.
- Degree of Risk - 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 high

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

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Abhishek Tiwari  
CEO

## Building Resilience for Long-Term Wealth

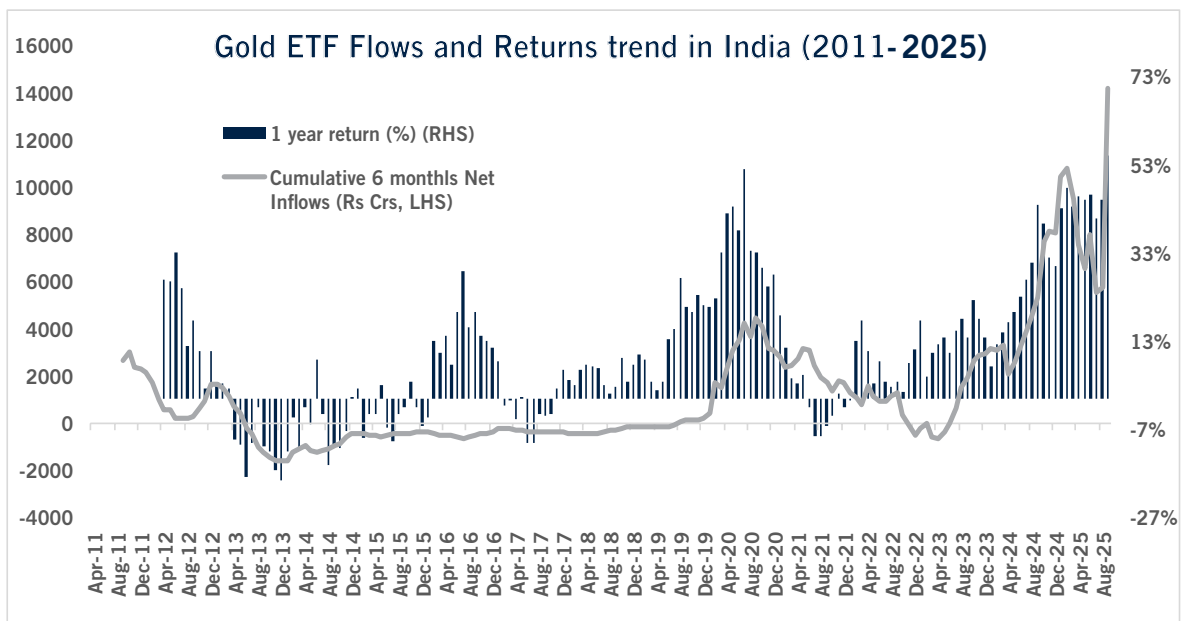
Dear Investors and Partners,

**“The confidence people have in their beliefs is not a measure of the quality of evidence but of the coherence of the story the mind has managed to construct.”**

This quote by Nobel laureate Daniel Kahneman highlights a key insight from behavioural economics that people often feel very confident about their opinions or predictions, not because they have strong evidence, but because the narrative they've built in their minds feels logical and consistent. Our brains love coherent stories, and that sense of clarity creates an illusion of certainty, even when the underlying facts are weak or incomplete.

Market conversations often revolve around prediction—what the next quarter might hold, how interest rates may move, whether a rally has more room or a correction is ahead. The appeal of precise forecasts is understandable; clarity feels reassuring. Yet durable wealth seldom comes from perfect calls. Behavioral insights, including those popularized by Daniel Kahneman, suggest outcomes reflect both disciplined effort and circumstances beyond direct control—timing, cycles, and unexpected events. This perspective nudges investing away from the scoreboard of short-term accuracy and toward the sturdier foundation of process, patience, and preparedness.

The insight shifts the focus away from short-term accuracy and toward resilience. It suggests that enduring periods of volatility with a clear plan often matters more than attempting to anticipate every market move. Investors frequently attribute gains entirely to skill and losses entirely to external forces, and that pattern can drive reactive decisions—buying after a hot run, selling into weakness, and repeating the cycle. A steadier approach prioritizes diversification, sensible risk controls, and continuity through market phases. The objective is not to outguess every turn; it is to remain positioned so the inevitable good stretches compound meaningfully over time.



For Indian investors, this framing is especially helpful. Domestic markets have matured and participation has broadened with systematic investing, improved access, and rising awareness. Even so, volatility is part of the journey. Global developments, policy resets, and shifts in earnings expectations can unsettle sentiment in the short run, even when long-term fundamentals remain intact. In that setting, attention naturally returns to what is controllable: portfolio construction, research quality, cost discipline, and risk management. A well-structured portfolio acknowledges uncertainty without being defined by it.

A first principles approach to investing begins with protecting the foundation of the portfolio—ensuring that no single event, position, or market phase can derail long term objectives. This is practical work: calibrating exposures thoughtfully, maintaining sufficient liquidity, and avoiding concentration risks that can create instability. In calm markets, such discipline may appear conservative; when volatility rises, its importance becomes clear. A resilient downside profile helps investors stay invested through cycles, reduces dependence on timing market turning points, and supports the steady compounding that ultimately drives long term outcomes.

Preparation is the natural companion to prudence. Opportunities tend to appear unevenly—during dislocations, after policy actions, or when sentiment swings to extremes. Readiness requires consistent investment in research capabilities and technology, clear playbooks for deployment, and a culture that evaluates risk and reward with balance. The goal is not to guess precisely when opportunity will surface; it is to remain flexible enough to act decisively when valuations and fundamentals align. This preparedness—financial, analytical, and operational—expands the chance that portfolios can capture value without compromising resilience.

## From the CEO's desk

Behavioral awareness further strengthens this posture. Investors are human, and human tendencies—loss aversion, herding, recency bias—do not disappear in the presence of models and dashboards. Clear communication, sensible product design, and repeatable processes help reduce the cost of emotionally driven decisions. The intent is not to eliminate emotion, but to make decisions robust despite emotion. Anchoring choices in data, discipline, and a long-term framework reduces the likelihood of the buy-high, sell-low pattern that erodes wealth.

Three practical principles follow from this approach. First diversify, avoid excessive leverage, and keep risks proportionate to long-term goals. Second, remain invested: compounding is powerful, but it requires participation through the cycle, not sporadic exposure based on near-term sentiment. Third, be prepared: maintain the flexibility—capital and conviction—to act when attractive opportunities appear, recognizing that markets rarely announce turning points in advance. Each principle recognizes that enduring outcomes are more often the product of disciplined behavior meeting favourable circumstances than of pinpoint prediction.

In India's context, patience and perspective are genuine advantages. Corporate earnings do not follow straight lines; reforms and investment cycles unfold over years; global noises periodically overshadow local strengths. Over multi-year horizons, however, businesses that allocate capital sensibly and manage risks well tend to reward investors who stay the course. An investment program that respects uncertainty, protects capital, and engages opportunity when evidence supports it is better aligned with reality than a strategy built around calling every turn.

For Indian investors and savers, the message is clear. Wealth is not built by predicting the future perfectly. It is built by avoiding ruin, staying invested, and remaining prepared when opportunity arrives. That combination—prudence, participation, and readiness—does not guarantee a smooth path, but it offers a resilient one. And resilience, more often than not, is what compounding needs.

## Equity Market

## The Market that was

The Indian equity market ended the month with modest losses. The Nifty Index slipped 0.3%, and the mid-cap and small-cap indices declined -0.9% and -0.6%, respectively. On the sectoral front, metals (+8%), oil & gas (+1.8%) and auto (+1.3%) were the top gainers, whereas capital goods (-3%), consumer durables (-3%) and realty (-3%) were the laggards. The other key developments were: (1) The Reserve Bank of India (RBI) Monetary Policy Committee (MPC) reduced the policy repo rate by 25 bps to 5.25% while maintaining the stance at neutral, (2) Fitch Ratings revised India's GDP growth forecast for FY2026 to 7.4% from 6.9% projected earlier, (3) The US Federal Open Market Committee (FOMC) reduced the federal funds rate by 25 bps to the 3.5-3.75% range, the third 25 basis point cut this year, (4) The Bank of Japan (BoJ) raised its benchmark interest rate by 25 basis points to 0.75%, marking its highest level since 1995, (5) The Cabinet approved the Atomic Energy Bill, 2025 and (6) The Securities and Exchange Board of India (SEBI) revised the Mutual Funds (MF) expense ratio framework.

Meanwhile, Foreign Portfolio Investors (FPIs) sold \$2.6 bn of Indian equities in the secondary market, whereas Domestic Institutional Investors (DIIs) bought \$8.1 bn. For the full year, Foreign Institutional Investors (FIIs) sold close to \$18bn of equities which is the highest ever calendar year outflow, which was more than amply outweighed by DIIs which bought close to \$90bn worth of equities in the cash market.

On the economy front, November Consumer Price Index (CPI) inflation inched up to 0.71% from 0.25% in October. Wholesale Price Index (WPI) inflation for November was (-) 0.3% YoY against (-) 1.2% in October. The Index of Industrial Production (IIP) grew by 6.7% in November 2025, marking a 25-month high. Manufacturing output reported growth of 8% YoY while Mining output grew by 5.4% YoY. Merchandise trade deficit narrowed to a five-month low in Nov'25 as exports rose, and imports declined.

## Debt Market

Bond yields continued their upward trajectory in December 2025 in spite of a dovish MPC policy earlier in the month, as bond markets continue to grapple with adverse demand/supply dynamics. A dovish Monetary Policy Committee (MPC) stance at the start of the month failed to enthuse the bond markets even as The Reserve Bank of India (RBI) announced Rs 1 trn of Open Market Operations (OMO) purchases and \$5 bn of USD-INR swap to ease liquidity.

Yields rose across the curve, though the longer end of the curve was spared as value buying kicked in. The benchmark 10yr Bond yield rose 8 bps from the start of the month, ending the month at a yield of 6.59%, after rising to a high of 6.67%. INR volatility dampened sentiments in the bond market before the bond markets got a breather as RBI announced incremental OMOs of Rs 2 trn coupled with a \$ 10bn USD/INR swap. Yields moderated after the announcement.

The RBI also started intervening in FX markets to smoothen INR volatility as INR become the focus of the markets as it depreciated sharply to touch an all-time low against the USD at 91.03 before closing the month at 89.88. Even after the announcement of OMOs and USD/INR buy-sell swaps, the bond markets remain quite cautious. The perceived end of the rate cutting cycle and the continuous lingering adverse demand/supply situation has led to yields trending higher over the last 5 months. The 10yr bond yield has fallen by just 20bps this calendar year while the 40yr yield has risen by 25bps in spite of 125 bps of policy rate cuts and over Rs 6 trn of OMO purchases by RBI in this calendar year. The Credit Reserve Ratio (CRR) has also been cut by 100bps and despite such liquidity easing measures, the durable liquidity in the banking system has fallen from its high of Rs 5.84 trn in May 2025 to the current durable liquidity surplus of Rs 2.60 trn as of November 2025.

Earlier in the month, Consumer Price Index (CPI) Inflation came in at

Unexpectedly, both oil and non-oil exports rebounded significantly from their previous contractions amid trade uncertainties. As per the latest fortnightly data (15th Dec'25), system credit growth improved to 12.0% YoY (vs. 11.5% YoY on 28th Nov'25), while deposit growth moderated to 9.4% YoY (vs. 10.2% YoY on 28th Nov'25). The system credit-deposit ratio continues to be elevated at ~82% as of Dec'25 (vs. 80% in Nov'25).

## Going forward

Calendar year 2025 saw the large caps (Nifty) delivering better returns at 11.5% than midcaps 5.7% and small caps (-6.1%), reversing the phenomenon of CY24 wherein mid and small caps outperformed large caps. At a broader level, the markets saw a modest return of 7.4% (NSE 500), thereby seeing a slowdown in returns from the previous year on concerns of elevated valuations as well as correction in some of the excesses that were built in the market.

The first half of CY25 was a period of stable gains with high quality and high growth companies delivering stable returns, while bulk of the relative under performance was delivered by low quality and low growth companies. However, in the second half of the year, we witnessed a significant underperformance by high quality and high growth companies, which significantly increased their relative underperformance for the year.

We are firm believers in superior long-term return potential of growth companies (companies with higher-than-average growth and higher than average business quality). Such companies have delivered strong long-term performance over a 5-year and 10-year period, despite a difficult 3-year period. Patient growth investors are likely to reap rich rewards in the medium term also as India grows at a relative fast pace, which is likely to be best captured by such high growth and high-quality companies.

0.71% which was in line with expectations. "Core" CPI Inflation was steady at 4.4% though excluding gold etc., the "core core" inflation softened to 2.40%. Though CPI Inflation seems to have bottomed, it is still expected to remain in the vicinity of 4.00% in FY27 thus enabling the RBI to be on an elongated pause. Trade deficit for the month of November narrowed and came in at \$24.50 bn down from an all-time high of \$42 bn reported in October. A sharp fall in Gold imports by \$11 bn helped moderate the trade deficit. Non-oil exports also grew (20% YoY). Current Account Deficit for FY 26 is expected to come in around 1.20%, almost double of FY25 which was at 0.60%, though it remains pretty much manageable.

The central bank's intervention in the FX markets picked up as INR breached the 91 handle against USD. The approach of RBI seems to allow for calibrated INR depreciation. The RBI's outstanding position in USD forwards is estimated to be around \$66 bn as of November. Foreign Portfolio Investors (FPIs) sold Indian debt for the first time since June as they have sold \$1.66 bn from debt in the month. Outflows from equity continued with \$2.17 bn of FPI outflows during the month. On a CYTD basis, FPI inflows into debt stand at \$6.33 bn, while equity saw FPIs pulling out \$18.74 bn. There is some optimism regarding Indian Fully Accessible Route (FAR) government bonds getting included in the Bloomberg global aggregate bond index, which can lead to FPI inflows next year.

The Overnight Index Swap (OIS) curve saw bear steepening with the 5yr OIS yield going up by 16 bps while the 1yr OIS yield remained flat. Money market liquidity remained in deficit, though the RBI has been managing liquidity proactively through Voluntary Retention Routes (VRRs). Three-month maturity Certificate of Deposit (CD) yields closed the month around 5.95%-6.00% after trading at a high of 6.15% and 1yr maturity CDs were trading around 6.60% at the end of the month after touching a high of 6.70%.

Bond yields have remained elevated across developed markets and the benchmark US 10yr bond yield continues to stay above 4% even after the US Fed reduced policy rates. Japanese bond yields continue to rise fuelling some concerns around the unwinding of “carry trades”, though there is no major dislocation in the global markets so far.

There seems to be a lack of appetite for bonds in the Indian market despite a dovish RBI and persistent OMOs. On a CYTD basis, the RBI has done almost Rs 6.50 trn of OMOs with an additional Rs 1.50 trn to be done in January 2026. We believe that bond yields can find support at current levels and expect the 10yr benchmark yield to trade in a range of 6.40% to 6.75% over the next couple of months. Bond markets will be keenly watching the supply of SGS (state government securities) for the next quarter. The Market is expecting Rs 4.5 trn - 4.75 trn of SGS supply next quarter and any meaningful reduction will be supportive of bonds.

Investors can continue to allocate to Corporate Bond Funds having portfolio maturity up to 3yrs while being tactical in their allocation to duration through Dynamic Bond Funds. Investors should have a minimum investment horizon of 12-18 months while investing. Money market yields of up to 1yr are also looking relatively attractive from a risk-reward perspective. Investors with short-term investing horizon can look to allocate in this segment also. We expect a long pause on policy rates and accrual to be the major factor in overall fixed income returns next year.

## Fixed Income Market

	November 2025	December 2025	Change (in bps)
Overnight rate (NSE MIBOR)	5.69%	5.39%	-30
1 yr CD	6.45%	6.40%	-5
10 yr GOI Yield	6.53%	6.54%	1
USD/INR	88.77	89.45	68 paise
IIP ( Oct month )	4.60%	0.40%	-420
CPI ( Nov month )	0.25%	0.71%	46
5 Yr AAA PSU spread (bps)	55	55	0
5 Yr OIS	5.67%	5.76%	9
US 10 Yr yield	4.08%	4.01%	-7
CRR	3.50%	3.25%	-25
REPO	5.50%	5.50%	0
SDF ( Standing Deposit Facility)	5.25%	5.25%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

Source: RBI & Bloomberg. The views of the Fund Manager should not be construed as an advice and investors must make their own investment decisions regarding investment/disinvestment in securities market and/or suitability of the funds based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary. None of the information contained in this document shall be constituted as a recommendation to buy or sell any particular security. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

## 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 Fund	
<b>Idea Investment Horizon</b> \$	3 Years+	3 Years+	3 Years+	3 Years+	4 Years+	
<b>Inception Date</b>	<b>Regular Plan:</b> 30/01/2003; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 04/03/2015; <b>Direct Plan:</b> 04/03/2015	<b>Regular Plan:</b> 12/02/2024; <b>Direct Plan:</b> 12/02/2024	<b>Regular Plan:</b> 10/09/2024; <b>Direct Plan:</b> 10/09/2024	<b>Regular Plan:</b> 02/12/2013; <b>Direct Plan:</b> 02/12/2013	
<b>Fund Manager</b>	Anandha Padmanabhan Anjneyan (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 Anjneyan (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 and Puneet Pal (Debt Portion) is managing from April 01, 2023.	Vinay Paharia (Equity Portion) is managing from February 12, 2024; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from February 12, 2024; Utsav Mehta (Equity Portion) is managing from February 12, 2024 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 Anjneyan (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	
<b>Benchmark</b>	NIFTY 100 TRI	NIFTY 500 TRI	NIFTY LargeMidcap 250 Index TRI	Nifty 500 Multicap 50:25:25 TRI	NIFTY Midcap 150 TRI	
<b>Fund Details as on December 31, 2025</b>						
<b>Month End AUM (in Crores)</b>	597.34	6223.19	812.14	416.52	11208.75	
<b>Portfolio Turnover (Last 1 year)</b>	0.21	0.29	0.23	0.24	0.40	
<b>Standard Deviation of Fund (Annual)</b>	11.40%	12.05%	—	—	13.42%	
<b>Standard Deviation of Benchmark (Annual)</b>	12.39%	12.86%	—	—	15.57%	
<b>Beta</b>	0.90	0.90	—	—	0.81	
<b>Sharpe Ratio**</b>	0.49	0.56	—	—	0.53	
	** Risk free rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)					
	** Risk free rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)					
<b>Portfolio Classification (%) as on December 31, 2025#</b>						
<b>Large Cap (%) (1st-100th stock)</b>	88.73	64.25	55.18	43.08	23.79	
<b>Mid Cap (%) (101st-250th stock)</b>	8.85	18.50	37.42	25.34	61.70	
<b>Small Cap (%) (251st stock onwards)</b>	—	13.37	4.05	28.08	10.37	
<b>Cash (%)</b>	2.43	3.87	3.35	3.50	4.15	
<b>Not Classified (%)</b>	—	—	—	—	—	
<b>Portfolio Classification By Industry Allocation (%) as on December 31, 2025</b>						
<b>Portfolio Classification By Industry Allocation (%) (Top 10)</b>	<b>Industry</b>	<b>Industry</b>	<b>Industry</b>	<b>Industry</b>	<b>Industry</b>	
	Banks	20.47	17.19	13.25	11.32	7.66
	Petroleum Products	9.05	6.87	8.09	6.35	7.04
	Automobiles	8.78	5.96	7.71	5.82	6.49
	IT - Software	8.03	5.86	5.57	5.67	5.89
	Finance	7.10	5.77	5.35	5.67	5.70
	Telecom - Services	5.03	5.26	5.30	5.38	5.49
	Pharmaceuticals & Biotechnology	4.91	5.18	4.95	5.05	4.98
	Construction	4.03	4.17	4.78	4.49	4.87
	Retailing	3.72	3.52	4.48	3.87	4.67
Beverages	3.64	3.12	3.84	3.74	4.57	
<b>Other Details</b>						
<b>Exit Load</b>	Refer page no.10		Refer page no.12		Refer page no.14	

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 of Fund	PGIM India Global Equity Opportunities Fund of Fund
<b>Ideal Investment Horizon</b> \$	4 Years+	3 Years+	5 Years+	5 Years+	3 Years+	3 Years+
<b>Inception Date</b>	Regular Plan: 29/07/2021; Direct Plan: 29/07/2021	Regular Plan: 11/12/2015; Direct Plan: 11/12/2015	Regular Plan: 06/12/2024; Direct Plan: 06/12/2024	Regular Plan: 15/04/2024; Direct Plan: 15/04/2024	Regular Plan: 11/09/2007; Direct Plan: 01/01/2013	Regular Plan: 13/05/2010; Direct Plan: 01/01/2013
<b>Fund Manager</b>	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 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 Anjeneyan (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 is managing from April 15, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from August 01, 2024. Vivek Sharma (Equity Portion) is managing from August 01, 2024.	Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from February 15, 2025. Vivek Sharma (Equity Portion) is managing from February 15, 2025	Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from February 15, 2025. Vivek Sharma (Equity Portion) is managing from February 15, 2025
<b>Benchmark</b>	NIFTY Smallcap 250 TRI	NIFTY 500 TRI	BSE Healthcare TRI	BSE 500 TRI	MSCI Emerging Markets Index	MSCI All Country World Index
<b>Underlying Fund</b>					PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund
<b>Fund Details as on December 31, 2025</b>						
<b>Month End AUM (in Crores)</b>	1559.74	767.48	94.82	96.49	1049.46	1588.98
<b>Portfolio Turnover (Last 1 year)</b>	0.42	0.28	0.25	0.18	—	—
<b>Standard Deviation of Fund (Annual)</b>	13.93%	11.64%	—	—	—	—
<b>Standard Deviation of Benchmark (Annual)</b>	17.63%	12.86%	—	—	—	—
<b>Beta</b>	0.73	0.87	—	—	—	—
<b>Sharpe Ratio**</b>	0.53	0.49	—	—	—	—
	** Risk free rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)					
	*** Risk free rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)					
<b>Portfolio Classification (%) as on December 31, 2025#</b>						
<b>Large Cap (%) (1st-100th stock)</b>	4.14	59.75	39.07	38.24	—	—
<b>Mid Cap (%) (101st-250th stock)</b>	23.01	23.05	17.98	30.21	—	—
<b>Small Cap (%) (251st stock onwards)</b>	70.06	15.06	40.73	25.99	—	—
<b>Cash (%)</b>	2.79	2.14	2.21	5.55	—	—
<b>Not Classified (%)</b>	—	—	—	—	—	—
<b>Portfolio Classification By Industry/Sector/Property Allocation (%) as on December 31, 2025*</b>						
<b>Portfolio Classification By Industry Allocation (%) (Top 10)</b>	<b>Industry</b>	<b>% to Net Assets</b>	<b>Industry</b>	<b>% to Net Assets</b>	<b>Industry</b>	<b>% to Net Assets</b>
	Consumer Durables	9.01	Banks	11.41	Information Technology	45.2
	Healthcare Services	6.80	Pharmaceuticals & Biotechnology	8.39	Financials	19.1
	IT - Services	5.92	Healthcare Services	5.77	Industrials	18.6
	Pharmaceuticals & Biotechnology	5.88	Financial Technology (Fintech)	5.19	Consumer Discretionary	7.3
	Capital Markets	5.71	Chemicals & Petrochemicals	4.99	Communication Services	5.0
	Chemicals & Petrochemicals	5.21	Pharmaceuticals & Biotechnology	4.52	Healthcare	3.1
	Finance	4.46	Insurance	4.41	Financials	1.8
	Auto Components	4.14	IT - Services	4.34	Consumer Staples	—
	Industrial Products	3.96	IT - Services	3.79	Energy	—
	Retailing	3.57	Retailing	3.69	Cash/Equiv	—
<b>Other Details</b>						
<b>Exit Load</b>	Refer page no. 15	Nil	Refer page no. 17	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 of Fund, PGIM India Global Equity Opportunities Fund of Fund and Portfolio Classification by Property Type of PGIM India Global Real Estate Securities Fund of Fund is for Underlying Fund as on November 28, 2025.

**EQUITY FUNDS RECKONER**

Scheme Name	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Aggressive Hybrid Equity Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund	PGIM India Multi Asset Allocation Fund																																																																																																								
Ideal Investment Horizon	3 Years+	2 Years+	3 Months+	2 Years+	3 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	Regular Plan: 28/11/2025; Direct Plan: 28/11/2025																																																																																																								
Fund Manager	Anandha Padmanabhan Anjneyan (Equity Portion) is managing from February 15, 2025; Vivek Sharma (Equity Portion) is managing from February 15, 2025	Vivek Sharma (Equity Portion) is managing from April 15, 2025; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from August 19, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023; 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 Anjneyan (Equity Portion) is managing from May 12, 2022; Vivek Sharma (Equity Portion) is managing from April 15, 2024; Vinay Paharia (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 Anjneyan (Equity Portion) is managing from April 01, 2023; Vinay Paharia (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 November 28, 2025; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from November 28, 2025; Vivek Sharma (Equity Portion) is managing from November 28, 2025; Vinay Paharia (Equity Portion) is managing from November 28, 2025; Puneet Pal (Debt Portion) is managing from November 28, 2025																																																																																																								
Benchmark	FTSE EPRA / NAREIT Developed Index	CRSIL Hybrid 35+65 - Aggressive Index	Nifty 50 Arbitrage Index	NIFTY Equity Savings Index	CRSIL Hybrid 50+50 Moderate Index	60% of Nifty 500 TR+ 20% of Crisis Short Term Bond Index + 10% of Domestic prices of Gold + 10% of Domestic prices of Silver																																																																																																								
Underlying Fund	PGIM Global Select Real Estate Securities Fund																																																																																																													
Month End AUM (in Crores)	52.54	215.35	70.26	67.40	928.27	182.39																																																																																																								
Portfolio Turnover (Last 1 year)	—	0.21 (For Equity)	1.24	0.02 (For Equity)	0.16 (For Equity)	0.01 (For Equity)																																																																																																								
Standard Deviation of Fund (Annual)	—	8.86%	0.91%	2.12%	8.05%	—																																																																																																								
Standard Deviation of Benchmark (Annual)	—	7.87%	1.18%	4.13%	6.71%	—																																																																																																								
Beta	—	1.04	0.50	0.45	1.00	—																																																																																																								
Sharpe Ratio**	—	0.61	0.16	0.36	0.51	—																																																																																																								
Large Cap (%) (1st-100th stock)	—	75.07	—	85.64	75.76	62.93																																																																																																								
Mid Cap (%) (101st-250th stock)	—	18.25	—	11.21	19.28	33.38																																																																																																								
Small Cap (%) (251st stock onwards)	—	6.68	—	3.15	4.96	3.69																																																																																																								
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Source: Bloomberg. # The above data of PGIM India Equity Savings Fund and PGIM India Balanced Advantage Fund is given for equity allocation. \$ Investors should consult their financial advisor for tax implications on their investments. \*Portfolio Classification by Sector Allocation of PGIM India Emerging Markets Equity Fund of Fund, PGIM India Global Equity Opportunities Fund of 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 28, 2025.

# PGIM INDIA LARGE CAP FUND

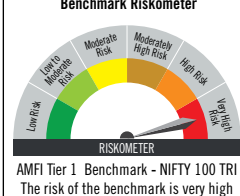
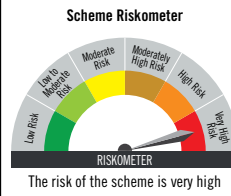
Large Cap Fund - An Open - Ended Equity Scheme Predominantly Investing in Large Cap Stocks

Details as on December 31, 2025

This product is suitable for investors who are seeking\*

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

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



## Fund Details

**Investment Objective:** To generate long term capital growth from a diversified portfolio of equity and equity related securities of predominantly large cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

**Fund Manager:** (w.e.f. August 19, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 17 years of experience in Equity Market); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 22 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 20 years of experience in debt market).

**Benchmark:** NIFTY 100 TRI

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

**Quarterly (Oct-Dec 2025) Average AUM (₹ in Cr):** 603.23

**Monthly Average AUM (₹ in Cr):** 598.95

**AUM as on 31/12/2025 (₹ in Cr.):** 597.34

**Portfolio Turnover:** 0.21

**Volatility Measures (3 Years):**

**Standard Deviation of Fund (Annual):** 11.40%

**Standard Deviation of Benchmark (Annual):** 12.39%

**Beta:** 0.90 **Sharpe Ratio\*\*\*:** 0.49

\*\*\* Risk Free Rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 349.53	₹ 417.58
IDCW**	₹ 19.99	₹ 28.75

\*\*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-Dec-17	0.50	19.58	0.60	22.81
23-Mar-18	1.29	17.91	1.56	20.93
02-Jul-18	0.44	17.40	0.44	20.36
28-Sep-18	0.44	17.17	0.44	20.24
28-Dec-18	0.44	16.15	0.44	19.20
25-Mar-19	0.44	16.32	0.44	19.55
28-Jun-19	0.44	16.78	—	—
27-Sep-19	0.44	15.99	—	—
26-Dec-19	0.35	16.31	0.30	21.09
25-Sep-20	0.29	14.70	—	—
31-Dec-20	0.32	17.72	0.48	23.89
26-Mar-21	0.35	17.92	0.52	24.20
25-Jun-21	0.37	19.66	0.55	26.60
14-Oct-21	0.39	21.58	0.59	29.27
31-Dec-21	0.36	19.89	0.54	27.00
25-Mar-22	0.33	18.31	0.44	24.89
24-Jun-22	0.31	16.78	0.43	22.89
30-Sep-22	0.35	18.03	0.47	24.70
30-Dec-22	0.36	18.73	0.50	25.76
31-Mar-23	0.36	17.85	0.50	24.63
03-Jul-23	0.40	19.39	0.56	26.86
25-Sep-23	0.42	19.26	0.58	26.77
30-Dec-23	0.42	20.64	0.58	28.79
22-Mar-24	0.45	20.52	0.63	28.74
28-Jun-24	0.51	21.79	0.72	30.62
27-Sep-24	0.49	23.26	0.69	32.82
31-Dec-24	0.46	20.68	0.65	29.30
28-Mar-25	0.42	19.76	0.59	28.08
27-Jun-25	0.42	21.09	0.60	30.09
26-Sep-25	0.42	20.05	0.60	28.72
26-Dec-25	0.41	20.39	0.59	29.32

# 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
<b>Auto Components</b>	<b>0.92</b>		<b>Healthcare Services</b>	<b>0.97</b>	
Samvardhana Motherson International Ltd.	0.92		Max Healthcare Institute Ltd.	0.97	
<b>Automobiles</b>	<b>8.78</b>		<b>Industrial Products</b>	<b>1.24</b>	
Maruti Suzuki India Ltd.	2.87		Cummins India Ltd.	1.24	
TVS Motor Company Ltd.	2.82		<b>Insurance</b>	<b>2.20</b>	
Mahindra & Mahindra Ltd.	2.06		ICICI Lombard General Insurance Co. Ltd.	1.46	
Eicher Motors Ltd.	1.03		HDFC Life Insurance Company Ltd.	0.74	
<b>Banks</b>	<b>20.47</b>		<b>IT - Software</b>	<b>8.03</b>	
HDFC Bank Ltd.	9.47		Tata Consultancy Services Ltd.	3.64	
ICICI Bank Ltd.	8.90		Infosys Ltd.	1.98	
Kotak Mahindra Bank Ltd.	2.10		Persistent Systems Ltd.	1.30	
<b>Beverages</b>	<b>3.64</b>		Tech Mahindra Ltd.	1.11	
Varun Beverages Limited	2.53		<b>Leisure Services</b>	<b>0.49</b>	
United Spirits Ltd.	1.11		The Indian Hotels Company Ltd.	0.49	
<b>Capital Markets</b>	<b>0.87</b>		<b>Non - Ferrous Metals</b>	<b>0.59</b>	
ICICI Prudential Asset Mgmt Co Ltd.	0.87		Hindalco Industries Ltd.	0.59	
<b>Cement &amp; Cement Products</b>	<b>2.33</b>		<b>Petroleum Products</b>	<b>9.05</b>	
Ultratech Cement Ltd.	2.33		Reliance Industries Ltd.	9.05	
<b>Chemicals &amp; Petrochemicals</b>	<b>0.96</b>		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.91</b>	
Solar Industries India Ltd.	0.96		Divi's Laboratories Ltd.	1.75	
<b>Construction</b>	<b>4.03</b>		Mankind Pharma Ltd.	1.25	
Larsen & Toubro Ltd.	4.03		Dr. Reddy's Laboratories Ltd.	1.05	
<b>Consumer Durables</b>	<b>3.56</b>		Sun Pharmaceutical Industries Ltd.	0.85	
Titan Company Ltd.	2.05		<b>Power</b>	<b>1.75</b>	
LG Electronics India Ltd.	0.77		NTPC Ltd.	1.75	
Dixon Technologies (India) Ltd.	0.74		<b>Realty</b>	<b>1.06</b>	
<b>Diversified FMCG</b>	<b>0.91</b>		Prestige Estates Projects Ltd.	1.06	
ITC Ltd.	0.91		<b>Retailing</b>	<b>3.72</b>	
<b>Electrical Equipment</b>	<b>1.48</b>		Eternal Ltd.	3.04	
CG Power and Industrial Solutions Ltd.	1.48		Vishal Mega Mart Ltd	0.68	
<b>Ferrous Metals</b>	<b>0.98</b>		<b>Telecom - Services</b>	<b>5.03</b>	
JSW Steel Ltd.	0.98		Bharti Airtel Ltd.	5.03	
<b>Finance</b>	<b>7.10</b>		<b>Equity Holdings Total</b>	<b>97.53</b>	
Bajaj Finance Ltd.	2.98		<b>Preference Shares</b>	<b>0.04</b>	CARE A1+
Muthoot Finance Ltd.	2.28		TVS Motor Company Ltd.	0.04	
Tata Capital Ltd.	1.84		<b>Government Bond And Treasury Bill</b>	<b>0.08</b>	
<b>Financial Technology (Fintech)</b>	<b>1.24</b>		<b>Treasury Bill</b>	<b>0.08</b>	
PB Fintech Ltd.	1.24		364 Days Tbill Red - 2026	0.08	SOVEREIGN
<b>Food Products</b>	<b>1.22</b>		<b>Cash &amp; Current Assets</b>	<b>2.34</b>	
Britannia Industries Ltd.	1.22		<b>Total</b>	<b>100.00</b>	

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	88.73
Mid Cap (%) (101st-250th stock)	8.85
Small Cap (%) (251st stock onwards)	—
Cash and Gsec (%)	2.43
Not Classified (%)	—

## Performance (CAGR)

Period	Fund		NIFTY 100 TRI <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	7.34	10,734	10.24	11,024	11.88	11,188
Last 3 Years	11.98	14,052	14.69	15,096	14.29	14,941
Last 5 Years	11.51	17,249	14.90	20,031	14.67	19,832
Since Inception	16.76	3,49,530	17.23	3,83,116	16.67	3,43,090
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.99	10,899	10.24	11,024	11.88	11,188
Last 3 Years	13.70	14,709	14.69	15,096	14.29	14,941
Last 5 Years	13.21	18,604	14.90	20,031	14.67	19,832
Since Inception	13.78	53,618	13.69	53,021	13.42	51,411

**Source:** Internal. **Date of Inception: Regular Plan:** January 30, 2003; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate <sup>^</sup> 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, 2025. For SIP Performance, please refer page no. 38. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023; Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17-20, 21-22, 24-26. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24, 26. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-16, 18, 22, 24, 25. For performance of schemes managed by Bhupesh Kalyani refer page no. 10, 16, 29-36. Anandha Padmanabhan Anjeneyan is managing 13 schemes; Vivek Sharma is managing 14 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, 2025 refer page no. 37. For subscription details, please refer page no. 40.

# PGIM INDIA FLEXI CAP FUND

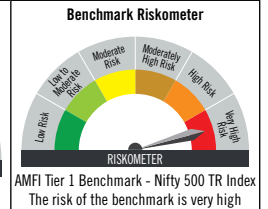
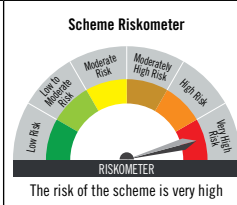
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on December 31, 2025

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 17 years of experience in Equity Market); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 24 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 2025) Average AUM (₹ in Cr):** 6,350.05

**Monthly Average AUM (₹ in Cr):** 6288.49

**AUM as on 31/12/2025 (₹ in Cr.):** 6223.19

**Portfolio Turnover:** 0.29

**Volatility Measures (3 Years):**

**Standard Deviation of Fund (Annual):** 12.05%

**Standard Deviation of Benchmark (Annual):** 12.86%

**Beta:** 0.90

**Sharpe Ratio\*\*\*:** 0.56

\*\*\* Risk Free Rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 36.81	₹ 43.28
IDCW**	₹ 19.69	₹ 22.38

\*\*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
28-Mar-25	1.67	19.50	1.88	21.94

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

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	64.25
Mid Cap (%) (101st-250th stock)	18.50
Small Cap (%) (251st stock onwards)	13.37
Cash and GSec (%)	3.87
Not Classified (%)	—

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>1.30</b>		<b>Healthcare Services</b>	<b>3.12</b>	
Bharat Electronics Ltd.	1.01		Max Healthcare Institute Ltd.	1.45	
MTAR Technologies Ltd.	0.28		Global Health Ltd.	0.96	
<b>Auto Components</b>	<b>2.81</b>		Krishna Inst of Medical Sciences Ltd.	0.72	
UNO Minda Ltd.	1.42		<b>Household Products</b>	<b>0.76</b>	
Endurance Technologies Ltd.	0.57		Doms Industries Ltd.	0.76	
Schaeffler India Ltd.	0.47		<b>Industrial Products</b>	<b>1.76</b>	
Gabriel India Ltd.	0.35		Cummins India Ltd.	1.24	
<b>Automobiles</b>	<b>6.87</b>		Astral Ltd.	0.52	
TVS Motor Company Ltd.	3.08		<b>Insurance</b>	<b>2.08</b>	
Mahindra & Mahindra Ltd.	2.07		ICICI Lombard General Insurance Co. Ltd.	1.35	
Ather Energy Ltd.	0.90		HDFC Life Insurance Company Ltd.	0.74	
Maruti Suzuki India Ltd.	0.82		<b>IT - Services</b>	<b>2.92</b>	
<b>Banks</b>	<b>17.19</b>		Sagility Ltd.	1.16	
HDFC Bank Ltd.	9.10		Affle 3i Ltd.	1.01	
ICICI Bank Ltd.	8.09		Inventus Knowledge Solutions Ltd.	0.75	
<b>Beverages</b>	<b>2.60</b>		<b>IT - Software</b>	<b>5.18</b>	
Varun Beverages Limited	2.60		Tata Consultancy Services Ltd.	2.80	
<b>Capital Markets</b>	<b>2.70</b>		Persistent Systems Ltd.	2.38	
Multi Commodity Exchange Of India Ltd.	1.93		<b>Leisure Services</b>	<b>0.33</b>	
ICICI Prudential Asset Mgmt Co Ltd.	0.76		TBO Tek Ltd.	0.33	
<b>Cement &amp; Cement Products</b>	<b>1.55</b>		<b>Non - Ferrous Metals</b>	<b>0.90</b>	
JK Cement Ltd.	1.55		Hindalco Industries Ltd.	0.90	
<b>Chemicals &amp; Petrochemicals</b>	<b>2.87</b>		<b>Personal Products</b>	<b>0.44</b>	
Solar Industries India Ltd.	1.25		Gillette India Ltd.	0.44	
SRF Ltd.	1.06		<b>Petroleum Products</b>	<b>5.26</b>	
Navin Fluorine International Ltd.	0.56		Reliance Industries Ltd.	5.26	
<b>Commercial Services &amp; Supplies</b>	<b>0.55</b>		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.96</b>	
International Gemmological Inst Ind Ltd.	0.55		Divi's Laboratories Ltd.	1.54	
<b>Construction</b>	<b>1.95</b>		Mankind Pharma Ltd.	1.12	
Larsen & Toubro Ltd.	1.95		Anthem Biosciences Ltd.	0.74	
<b>Consumer Durables</b>	<b>5.86</b>		Dr. Reddy's Laboratories Ltd.	0.73	
Titan Company Ltd.	1.61		Neuland Laboratories Ltd.	0.62	
Blue Star Ltd.	1.31		Sai Life Sciences Ltd.	0.55	
Dixon Technologies (India) Ltd.	1.28		Blue Jet Healthcare Ltd.	0.36	
LG Electronics India Ltd.	0.76		Rubicon Research Ltd.	0.31	
Akzo Nobel India Ltd.	0.67		<b>Power</b>	<b>1.36</b>	
Safari Industries India Ltd.	0.23		NTPC Ltd.	1.36	
<b>Electrical Equipment</b>	<b>2.15</b>		<b>Realty</b>	<b>0.91</b>	
CG Power and Industrial Solutions Ltd.	0.96		Brigade Enterprises Ltd.	0.91	
Triveni Turbine Ltd.	0.66		<b>Retailing</b>	<b>4.17</b>	
GE Vernova T&D India Limited	0.53		Eternal Ltd.	2.86	
<b>Ferrous Metals</b>	<b>0.78</b>		Vishal Mega Mart Ltd	1.31	
JSW Steel Ltd.	0.78		<b>Telecom - Services</b>	<b>3.52</b>	
<b>Finance</b>	<b>5.77</b>		Bharti Airtel Ltd.	3.52	
Muthoot Finance Ltd.	2.43		<b>Transport Services</b>	<b>0.30</b>	
Bajaj Finance Ltd.	2.08		BlackBuck Ltd.	0.30	
Cholamandalam Investment & Finance Company Ltd.	0.80		<b>Equity Holdings Total</b>	<b>96.09</b>	
Tata Capital Ltd.	0.45		<b>Preference Shares</b>	<b>0.04</b>	
<b>Financial Technology (Fintech)</b>	<b>0.33</b>		TVS Motor Company Ltd.	0.04	CARE A1+
Pine Labs Ltd.	0.33		<b>Government Bond And Treasury Bill</b>	<b>0.10</b>	
<b>Food Products</b>	<b>1.85</b>		<b>Treasury Bill</b>	<b>0.10</b>	
Britannia Industries Ltd.	1.23		364 Days Tbill Red - 2026	0.10	SOVEREIGN
Bikaji Foods International Ltd.	0.34		<b>Margin Mutual Fund units</b>	<b>0.67</b>	
MRS Bectors Food Specialities Ltd.	0.28		PGIM India Mutual Fund	0.67	
			<b>Cash &amp; Current Assets</b>	<b>3.10</b>	
			<b>Total</b>	<b>100.00</b>	

## Performance (CAGR)

Period	Fund		Nifty 500 TR Index^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.72	10,472	7.76	10,776	11.88	11,188
Last 3 Years	13.17	14,504	16.68	15,897	14.29	14,941
Last 5 Years	14.25	19,476	16.87	21,808	14.67	19,832
Since Inception	12.78	36,810	12.82	36,964	11.79	33,448
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.13	10,613	7.76	10,776	11.88	11,188
Last 3 Years	14.74	15,117	16.68	15,897	14.29	14,941
Last 5 Years	16.04	21,051	16.87	21,808	14.67	19,832
Since Inception	14.48	43,280	12.82	36,964	11.79	33,448

Source: Internal. 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, 2025. For SIP Performance, please refer page no. 38. 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. 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, 17-20, 21-22, 24-26. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24, 26. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-16, 18, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Anandha Padmanabhan Anjeneyan is managing 13 schemes, Vivek Sharma is managing 14 schemes, Vinay Paharia is managing 10 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no. 40.

# PGIM INDIA LARGE AND MID CAP FUND

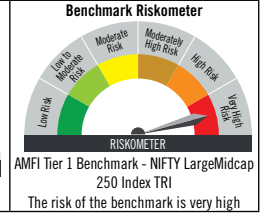
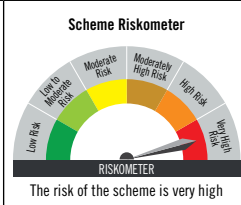
Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.

Details as on December 31, 2025

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 22 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 17 years of experience in Equity Market); (w.e.f. February 12, 2024) Mr. Utsav Mehta (Equity Portion) (Over 14 years of experience in Equity market, research and fund management) and (w.e.f. February 12, 2024) Mr. Puneet Pal (Debt Portion) (Over 24 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 2025) Average AUM (₹ in Cr):** 804.48

**Monthly Average AUM (₹ in Cr):** 808.99

**AUM as on 31/12/2025 (₹ in Cr.):** 812.14

**Portfolio Turnover:** 0.23

NAV	Regular Plan	Direct Plan
Growth	₹ 12.53	₹ 12.94
IDCW**	₹ 12.24	₹ 12.35

\*\*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-25	0.26	11.38	0.54	11.61

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

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	55.18
Mid Cap (%) (101st-250th stock)	37.42
Small Cap (%) (251st stock onwards)	4.05
Cash and GSec (%)	3.35
Not Classified (%)	—

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Aerospace &amp; Defense</b>	<b>1.27</b>	<b>Healthcare Services</b>	<b>2.56</b>
Bharat Electronics Ltd.	1.27	Max Healthcare Institute Ltd.	1.45
<b>Auto Components</b>	<b>3.29</b>	Global Health Ltd.	1.11
UNO Minda Ltd.	1.58	<b>Industrial Products</b>	<b>2.20</b>
Tube Investments Of India Ltd.	0.84	Supreme Industries Ltd.	1.15
Endurance Technologies Ltd.	0.50	KEI Industries Ltd.	0.56
Schaeffler India Ltd.	0.38	Astral Ltd.	0.49
<b>Automobiles</b>	<b>2.53</b>	<b>Insurance</b>	<b>3.06</b>
Maruti Suzuki India Ltd.	1.59	ICICI Lombard General Insurance Co. Ltd.	1.74
TVS Motor Company Ltd.	0.94	SBI Life Insurance Company Ltd.	1.32
<b>Banks</b>	<b>13.25</b>	<b>IT - Software</b>	<b>4.48</b>
ICICI Bank Ltd.	6.11	Tata Consultancy Services Ltd.	3.03
HDFC Bank Ltd.	5.88	Hexaware Technologies Ltd.	0.81
AU Small Finance Bank Ltd.	1.26	Persistent Systems Ltd.	0.65
<b>Beverages</b>	<b>2.38</b>	<b>Leisure Services</b>	<b>0.44</b>
Varun Beverages Limited	1.83	Jubilant Foodworks Ltd.	0.44
United Spirits Ltd.	0.55	<b>Other Consumer Services</b>	<b>0.86</b>
<b>Capital Markets</b>	<b>3.84</b>	Physicwallah Ltd.	0.86
ICICI Prudential Asset Mgmt Co Ltd.	1.38	<b>Petroleum Products</b>	<b>5.35</b>
Multi Commodity Exchange Of India Ltd.	1.08	Reliance Industries Ltd.	5.35
360 One Wam Ltd.	0.74	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>7.71</b>
Nippon Life India Asset Management Ltd.	0.64	Mankind Pharma Ltd.	1.77
<b>Cement &amp; Cement Products</b>	<b>1.73</b>	Divi's Laboratories Ltd.	1.39
JK Cement Ltd.	1.73	Rubicon Research Ltd.	1.31
<b>Chemicals &amp; Petrochemicals</b>	<b>5.30</b>	Ajanta Pharma Ltd.	1.13
Solar Industries India Ltd.	2.69	Anthem Biosciences Ltd.	0.92
SRF Ltd.	1.78	JB Chemicals & Pharmaceuticals Ltd.	0.61
Pidilite Industries Ltd.	0.83	Sun Pharmaceutical Industries Ltd.	0.58
<b>Construction</b>	<b>3.03</b>	<b>Power</b>	<b>0.82</b>
Larsen & Toubro Ltd.	3.03	NTPC Ltd.	0.82
<b>Consumer Durables</b>	<b>4.95</b>	<b>Realty</b>	<b>1.72</b>
Dixon Technologies (India) Ltd.	1.33	Prestige Estates Projects Ltd.	1.14
Blue Star Ltd.	1.04	The Phoenix Mills Ltd.	0.58
LG Electronics India Ltd.	0.94	<b>Retailing</b>	<b>8.09</b>
Titan Company Ltd.	0.63	Eternal Ltd.	3.14
Voltas Ltd.	0.62	FSN E-Commerce Ventures Ltd.	1.76
Akzo Nobel India Ltd.	0.40	Info Edge (India) Ltd.	1.36
<b>Electrical Equipment</b>	<b>0.99</b>	Vishal Mega Mart Ltd	1.23
CG Power and Industrial Solutions Ltd.	0.99	Urban Company Ltd.	0.60
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.52</b>	<b>Telecom - Services</b>	<b>4.78</b>
Coromandel International Ltd.	1.52	Bharti Airtel Ltd.	2.95
<b>Finance</b>	<b>5.57</b>	Bharti Hexacom Ltd.	1.83
Muthoot Finance Ltd.	2.71	<b>Transport Infrastructure</b>	<b>1.20</b>
Bajaj Finance Ltd.	2.12	JSW Infrastructure Ltd.	1.20
Cholamandalam Investment & Finance Company Ltd.	0.73	<b>Transport Services</b>	<b>0.70</b>
<b>Financial Technology (Fintech)</b>	<b>1.56</b>	Container Corporation Of India Ltd.	0.70
PB Fintech Ltd.	1.56	<b>Equity Holdings Total</b>	<b>96.64</b>
<b>Food Products</b>	<b>1.48</b>	<b>Preference Shares</b>	<b>0.01</b>
Nestle India Ltd.	1.48	TVS Motor Company Ltd.	0.01 CARE A1+
		<b>Government Bond And Treasury Bill</b>	<b>0.18</b>
		<b>Treasury Bill</b>	<b>0.18</b>
		364 Days Tbill Red - 2026	0.18 SOVEREIGN
		<b>Cash &amp; Current Assets</b>	<b>3.17</b>
		<b>Total</b>	<b>100.00</b>

## Performance (CAGR)

Period	Fund		Nifty LargeMidcap 250 - TRI <sup>^</sup>		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.50	10,450	8.19	10,819	11.88	11,188
Since Inception	12.71	12,530	13.11	12,613	11.93	12,368
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.24	10,624	8.19	10,819	11.88	11,188
Since Inception	14.65	12,940	13.11	12,613	11.93	12,368

**Source:** Internal. **Date of Inception:** Regular Plan: February 12, 2024; Direct Plan: February 12, 2024. **CAGR** – Compounded Annual Growth Rate <sup>^</sup> 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, 2025. For SIP Performance, please refer page no. 39.

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. 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, 14-16, 18, 22, 24, 25. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17-20, 21-22, 24-26. For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25-26. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Utsav Mehta is managing 8 schemes. Anandha Padmanabhan Anjeneyan is managing 13 schemes. Vinay Paharia is managing 10 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA MULTICAP FUND

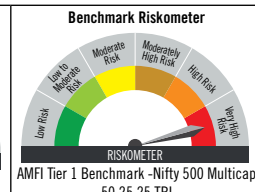
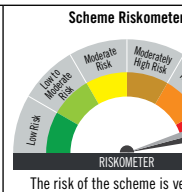
Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks

Details as on December 31, 2025

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.



## 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 15 years of experience in Equity market, research and fund management); (w.e.f. September 10, 2024) Mr. Utsav Mehta (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. September 10, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 17 years of experience in Equity Market); and (w.e.f. September 10, 2024) Mr. Puneet Pal (Debt Portion) (Over 24 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 2025) Average AUM (₹ in Cr):** 425.76

**Monthly Average AUM (₹ in Cr):** 417.60

**AUM as on 31/12/2025 (₹ in Cr):** 416.52

**Portfolio Turnover:** 0.24

NAV	Regular Plan	Direct Plan
Growth	₹ 9.92	₹ 10.14
IDCW**	₹ 9.92	₹ 10.14

\*\*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)	43.08
Mid Cap (%) (101st-250th stock)	25.34
Small Cap (%) (251st stock onwards)	28.08
Cash and Tbill (%)	3.50
Not Classified (%)	—

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>1.36</b>		<b>Household Products</b>	<b>1.46</b>	
Data Patterns (India) Ltd.	0.87		Doms Industries Ltd.	1.46	
Bharat Electronics Ltd.	0.49		<b>Industrial Manufacturing</b>	<b>0.78</b>	
<b>Agricultural Food &amp; other Products</b>	<b>1.17</b>		Tega Industries Ltd.	0.54	
CCL Products (India) Ltd.	1.17		Kaynes Technology India Ltd.	0.24	
<b>Auto Components</b>	<b>2.23</b>		<b>Industrial Products</b>	<b>3.40</b>	
Tube Investments Of India Ltd.	0.81		Cummins India Ltd.	1.33	
Sansera Engineering Ltd.	0.80		KEI Industries Ltd.	0.85	
Gabriel India Ltd.	0.62		Polycab India Ltd.	0.61	
<b>Automobiles</b>	<b>5.05</b>		Shivalik Bimetal Controls Ltd.	0.32	
TVS Motor Company Ltd.	2.50		Kirloskar Pneumatic Co.Ltd.	0.28	
Mahindra & Mahindra Ltd.	1.07		<b>Insurance</b>	<b>3.87</b>	
Maruti Suzuki India Ltd.	0.83		Max Financial Services Ltd.	2.04	
Ather Energy Ltd.	0.66		ICICI Lombard General Insurance Co. Ltd.	1.83	
<b>Banks</b>	<b>11.32</b>		<b>IT - Services</b>	<b>2.08</b>	
HDFC Bank Ltd.	4.52		Affle 3i Ltd.	1.40	
ICICI Bank Ltd.	3.97		Sagility Ltd.	0.69	
State Bank of India	1.74		<b>IT - Software</b>	<b>5.67</b>	
Karur Vysya Bank Ltd.	1.09		Persistent Systems Ltd.	2.35	
<b>Beverages</b>	<b>2.29</b>		Tata Consultancy Services Ltd.	0.99	
Varun Beverages Limited	1.56		Capillary Technologies India Ltd.	0.83	
Radico Khaitan Ltd.	0.73		Infosys Ltd.	0.65	
<b>Capital Markets</b>	<b>3.59</b>		KPIT Technologies Ltd.	0.45	
Multi Commodity Exchange Of India Ltd.	1.48		Hexaware Technologies Ltd.	0.41	
Nippon Life India Asset Management Ltd.	1.36		<b>Leisure Services</b>	<b>0.75</b>	
ICICI Prudential Asset Mgmt Co Ltd.	0.76		Le Travenues Technology Ltd.	0.75	
<b>Cement &amp; Cement Products</b>	<b>2.64</b>		<b>Non - Ferrous Metals</b>	<b>0.95</b>	
JK Cement Ltd.	0.96		Hindalco Industries Ltd.	0.95	
Ultratech Cement Ltd.	0.91		<b>Other Consumer Services</b>	<b>0.89</b>	
JSW Cement Ltd.	0.78		Physicswallah Ltd.	0.89	
<b>Chemicals &amp; Petrochemicals</b>	<b>1.93</b>		<b>Personal Products</b>	<b>0.67</b>	
Solar Industries India Ltd.	1.04		Gillette India Ltd.	0.67	
SRF Ltd.	0.89		<b>Petroleum Products</b>	<b>3.74</b>	
<b>Commercial Services &amp; Supplies</b>	<b>1.67</b>		Reliance Industries Ltd.	3.74	
International Gemmological Inst Ind Ltd.	0.95		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.35</b>	
ANFIS Space Solutions Ltd.	0.71		Rubicon Research Ltd.	1.58	
<b>Construction</b>	<b>2.01</b>		JB Chemicals & Pharmaceuticals Ltd.	0.88	
Larsen & Toubro Ltd.	2.01		Mankind Pharma Ltd.	0.84	
<b>Consumer Durables</b>	<b>4.49</b>		Sai Life Sciences Ltd.	0.81	
Dixon Technologies (India) Ltd.	1.32		Sun Pharmaceutical Industries Ltd.	0.80	
LG Electronics India Ltd.	1.32		Divi's Laboratories Ltd.	0.54	
Blue Star Ltd.	1.00		Anthem Biosciences Ltd.	0.50	
Safari Industries India Ltd.	0.85		Neuland Laboratories Ltd.	0.40	
<b>Electrical Equipment</b>	<b>2.37</b>		<b>Power</b>	<b>0.80</b>	
CG Power and Industrial Solutions Ltd.	1.06		Torrent Power Ltd.	0.80	
Schneider Electric Infrastructure Ltd.	0.57		<b>Realty</b>	<b>1.37</b>	
ABB India Ltd.	0.39		Prestige Estates Projects Ltd.	0.90	
Triveni Turbine Ltd.	0.34		Brigade Enterprises Ltd.	0.47	
<b>Fertilizers &amp; Agrochemicals</b>	<b>0.51</b>		<b>Retailing</b>	<b>5.67</b>	
Sumitomo Chemical India Ltd.	0.51		Eternal Ltd.	2.16	
<b>Finance</b>	<b>5.82</b>		Vishal Mega Mart Ltd	1.27	
Muthoot Finance Ltd.	2.38		Lenskart Solutions Private Ltd.	1.08	
Bajaj Finance Ltd.	1.43		Urban Company Ltd.	0.66	
Cholamandalam Investment & Finance Company Ltd.	0.85		Trent Ltd.	0.50	
Home First Finance Company India Ltd.	0.69		<b>Telecom - Services</b>	<b>2.20</b>	
Creditaccess Grameen Ltd.	0.47		Bharti Airtel Ltd.	1.46	
<b>Financial Technology (Fintech)</b>	<b>0.53</b>		Bharti Hexacom Ltd.	0.74	
Pine Labs Ltd.	0.53		<b>Textiles &amp; Apparels</b>	<b>0.61</b>	
<b>Food Products</b>	<b>0.83</b>		K.P.R. Mill Ltd.	0.61	
MRS Bectors Food Specialities Ltd.	0.83		<b>Equity Holdings Total</b>	<b>96.47</b>	
<b>Healthcare Services</b>	<b>5.38</b>		<b>Preference Shares</b>	<b>0.03</b>	
Global Health Ltd.	1.44		TVS Motor Company Ltd.	0.03 CARE A1+	
Krishna Inst of Medical Sciences Ltd.	1.26		<b>Government Bond And Treasury Bill</b>	<b>0.11</b>	
Dr Agarwal's Health Care Ltd.	1.17		<b>Treasury Bill</b>	<b>0.11</b>	
Aster DM Healthcare Ltd.	1.00		364 Days Tbill Red - 2026	0.11 SOVEREIGN	
Max Healthcare Institute Ltd.	0.51		<b>Cash &amp; Current Assets</b>	<b>3.39</b>	
			<b>Total</b>	<b>100.00</b>	

## Performance (CAGR)

Period	Fund		NIFTY 500 Multicap 50:25:25 TRI <sup>^</sup>		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	3.04	10,304	5.29	10,529	11.88	11,188
Since Inception	-1.23	9,840	0.32	10,042	4.42	10,581
<b>Direct Plan - Growth Option</b>						
Last 1 Year	5.63	10,563	5.29	10,529	11.88	11,188
Since Inception	1.07	10,140	0.32	10,042	4.42	10,581

**Source:** Internal. **Date of Inception:** Regular Plan: September 10, 2024; Direct Plan: September 10, 2024. **CAGR** – Compounded Annual Growth Rate <sup>^</sup> 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, 2025.

Vivek Sharma (Equity Portion) is managing this fund from September 10, 2024. Utsav Mehta (Equity Portion) is managing this fund from September 10, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from September 10, 2024. Puneet Pal (Debt Portion) is managing this fund from September 10, 2024. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24, 26. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17-20, 21-22, 24-26. For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25-26. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Utsav Mehta is managing 8 schemes. Anandha Padmanabhan Anjeneyan is managing 13 schemes. Vivek Sharma is managing 14 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA MIDCAP FUND

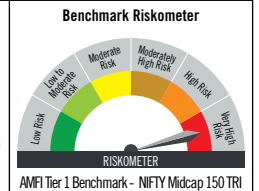
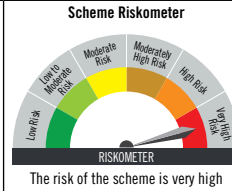
Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

Details as on December 31, 2025

This product is suitable for investors who are seeking\*

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

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



## Fund Details

**Investment Objective:** The primary objective of the Scheme is to achieve long-term capital appreciation by predominantly investing in equity & equity related instruments of mid cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

**Fund Manager:** (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. November 01, 2023) Mr. Utsav Mehta (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 22 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 24 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 2025) Average AUM (₹ in Cr):** 11473.76

**Monthly Average AUM (₹ in Cr):** 11271.90

**AUM as on 31/12/2025 (₹ in Cr):** 11208.75

**Portfolio Turnover:** 0.40

**Volatility Measures (3 Years):**

**Standard Deviation of Fund (Annual):** 13.42%

**Standard Deviation of Benchmark (Annual):** 15.57%

**Beta:** 0.81      **Sharpe Ratio\*\*\*:** 0.53

\*\*\* Risk Free Rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 63.90	₹ 74.42
IDCW**	₹ 25.03	₹ 61.68

\*\*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)	23.79
Mid Cap (%) (101st-250th stock)	61.70
Small Cap (%) (251st stock onwards)	10.37
Cash and Gsec (%)	4.15
Not Classified (%)	—

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
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	—	—
28-Mar-25	2.17	24.93	—	—

# 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
<b>Aerospace &amp; Defense</b>	<b>0.54</b>	
Bharat Electronics Ltd.	0.54	
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>0.96</b>	
Escorts Kubota Ltd.	0.96	
<b>Auto Components</b>	<b>4.98</b>	
UNO Minda Ltd.	2.78	
Tube Investments Of India Ltd.	1.12	
Schaeffler India Ltd.	0.62	
Endurance Technologies Ltd.	0.46	
<b>Automobiles</b>	<b>2.08</b>	
TVS Motor Company Ltd.	2.08	
<b>Banks</b>	<b>5.49</b>	
AU Small Finance Bank Ltd.	1.94	
ICICI Bank Ltd.	1.10	
The Federal Bank Ltd.	0.99	
Karur Vysya Bank Ltd.	0.92	
City Union Bank Ltd.	0.54	
<b>Beverages</b>	<b>2.53</b>	
Varun Beverages Limited	1.76	
Radico Khaitan Ltd.	0.77	
<b>Capital Markets</b>	<b>5.89</b>	
Multi Commodity Exchange Of India Ltd.	1.99	
HDFC Asset Management Company Ltd.	1.70	
ICICI Prudential Asset Mgmt Co Ltd.	1.01	
BSE Ltd.	0.63	
360 One Wam Ltd.	0.56	
<b>Cement &amp; Cement Products</b>	<b>2.47</b>	
JK Cement Ltd.	2.47	
<b>Chemicals &amp; Petrochemicals</b>	<b>3.90</b>	
SRF Ltd.	1.98	
Solar Industries India Ltd.	1.92	
<b>Consumer Durables</b>	<b>4.87</b>	
Dixon Technologies (India) Ltd.	2.18	
Blue Star Ltd.	1.48	
LG Electronics India Ltd.	1.20	
<b>Electrical Equipment</b>	<b>3.53</b>	
CG Power and Industrial Solutions Ltd.	1.03	
GE Vernova T&D India Limited	0.93	
Suzlon Energy Ltd.	0.55	
Triveni Turbine Ltd.	0.54	
Hitachi Energy India Ltd.	0.48	
<b>Ferrous Metals</b>	<b>1.02</b>	
JSW Steel Ltd.	1.02	
<b>Fertilizers &amp; Agrochemicals</b>	<b>3.32</b>	
Coromandel International Ltd.	1.76	
Sumitomo Chemical India Ltd.	0.66	
Bharat Rasayan Ltd.	0.51	
PI Industries Ltd.	0.40	
<b>Finance</b>	<b>7.66</b>	
Muthoot Finance Ltd.	2.64	
Aditya Birla Capital Ltd.	2.04	
Bajaj Finance Ltd.	1.60	
Cholamandalam Financial Holdings Ltd.	0.85	
Sundaram Finance Ltd.	0.54	
<b>Financial Technology (Fintech)</b>	<b>1.28</b>	
PB Fintech Ltd.	1.28	
<b>Food Products</b>	<b>0.60</b>	
Bikaji Foods International Ltd.	0.31	
MRS Bectors Food Specialities Ltd.	0.29	

Issuer	% to Net Assets	Rating
<b>Healthcare Services</b>	<b>4.67</b>	
Max Healthcare Institute Ltd.	1.94	
Global Health Ltd.	1.06	
Dr. Lal Path Labs Ltd.	1.02	
Aster DM Healthcare Ltd.	0.46	
Dr Agarwal's Health Care Ltd.	0.19	
<b>Industrial Manufacturing</b>	<b>0.50</b>	
Kaynes Technology India Ltd.	0.50	
<b>Industrial Products</b>	<b>5.70</b>	
Astral Ltd.	1.20	
Cummins India Ltd.	1.05	
Timken India Ltd.	0.93	
APL Apollo Tubes Ltd.	0.90	
KEL Industries Ltd.	0.74	
Polycab India Ltd.	0.52	
Supreme Industries Ltd.	0.36	
<b>Insurance</b>	<b>3.93</b>	
Max Financial Services Ltd.	2.47	
ICICI Lombard General Insurance Co. Ltd.	1.46	
<b>IT - Services</b>	<b>1.09</b>	
Sagility Ltd.	0.59	
Affle 3i Ltd.	0.50	
<b>IT - Software</b>	<b>4.57</b>	
Persistent Systems Ltd.	2.89	
Hexaware Technologies Ltd.	1.19	
KPIIT Technologies Ltd.	0.48	
<b>Leisure Services</b>	<b>2.08</b>	
Jubilant Foodworks Ltd.	0.86	
ITC Hotels Ltd.	0.83	
TBO Tek Ltd.	0.39	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.49</b>	
Mankind Pharma Ltd.	2.02	
Abbott India Ltd.	1.91	
Ajanta Pharma Ltd.	1.13	
Sai Life Sciences Ltd.	0.90	
Anthem Biosciences Ltd.	0.53	
<b>Power</b>	<b>0.98</b>	
Torrent Power Ltd.	0.98	
<b>Realty</b>	<b>3.28</b>	
Prestige Estates Projects Ltd.	2.09	
The Phoenix Mills Ltd.	1.19	
<b>Retailing</b>	<b>7.04</b>	
Vishal Mega Mart Ltd	2.49	
Eternal Ltd.	2.25	
FSN E-Commerce Ventures Ltd.	1.89	
Trent Ltd.	0.42	
<b>Telecom - Services</b>	<b>2.76</b>	
Bharti Hexacom Ltd.	2.76	
<b>Transport Infrastructure</b>	<b>0.95</b>	
JSW Infrastructure Ltd.	0.95	
<b>Transport Services</b>	<b>0.68</b>	
Container Corporation Of India Ltd.	0.68	
<b>Equity Holdings Total</b>	<b>95.83</b>	
<b>Preference Shares</b>	<b>0.02</b>	
TVS Motor Company Ltd.	0.02	CARE A1+
<b>Government Bond And Treasury Bill</b>	<b>0.14</b>	
<b>Treasury Bill</b>	<b>0.14</b>	
364 Days Tbill Red - 2026	0.14	SOVEREIGN
<b>Margin Mutual Fund units</b>	<b>0.46</b>	
PGIM India Mutual Fund	0.46	
<b>Cash &amp; Current Assets</b>	<b>3.55</b>	
<b>Total</b>	<b>100.00</b>	

## Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	0.02	10,002	5.98	10,598	11.88	11,188
Last 3 Years	13.47	14,619	23.97	19,075	14.29	14,941
Last 5 Years	18.67	23,545	24.03	29,368	14.67	19,832
Since Inception	16.58	63,900	20.98	99,992	13.98	48,622
<b>Direct Plan - Growth Option</b>						
Last 1 Year	1.27	10,127	5.98	10,598	11.88	11,188
Last 3 Years	14.93	15,191	23.97	19,075	14.29	14,941
Last 5 Years	20.42	25,330	24.03	29,368	14.67	19,832
Since Inception	18.06	74,420	20.98	99,992	13.98	48,622

**Source:** Internal. **Date of Inception:** **Regular Plan:** December 02, 2013; **Direct Plan:** December 02, 2013. **CAGR** – Compounded Annual Growth Rate  
<sup>^</sup> 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, 2025. For SIP Performance, please refer page no. 38

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, 13-22, 24, 26. For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25-26. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-16, 18, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Vivek Sharma is managing 14 schemes, Utsav Mehta is managing 8 schemes, Vinay Paharia is managing 10 schemes, Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA SMALL CAP FUND

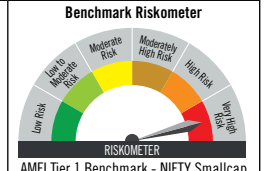
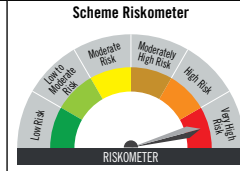
Small Cap Fund - An open-ended equity scheme predominantly investing in small cap stocks

Details as on December 31, 2025

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.



## Fund Details

**Investment Objective:** To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of small cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

**Fund Manager:** (w.e.f. April 15, 2024) Mr. Utsav Mehta (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 24 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 2025) Average AUM (₹ in Cr):** 1597.67

**Monthly Average AUM (₹ in Cr):** 1564.75

**AUM as on 31/12/2025 (₹ in Cr):** 1559.74

**Portfolio Turnover:** 0.42

**Volatility Measures (3 Years):**

**Standard Deviation of Fund (Annual):** 13.93%

**Standard Deviation of Benchmark (Annual):** 17.63%

**Beta:** 0.73 **Sharpe Ratio\*\*\*:** 0.53

\*\*\* Risk Free Rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 15.98	₹ 17.21
IDCW**	₹ 14.22	₹ 14.81

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
24-Mar-23	0.35	10.41	–	–
22-Mar-24	0.35	13.07	0.35	13.24
28-Mar-25	1.19	13.85	1.22	14.26

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

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	4.14
Mid Cap (%) (101st-250th stock)	23.01
Small Cap (%) (251st stock onwards)	70.06
Cash and Tbill (%)	2.79
Not Classified (%)	—

## Portfolio

Issuer	% to Net Assets	Issuer	% to Net Assets
<b>Aerospace &amp; Defense</b>	<b>2.56</b>	<b>Financial Technology (Fintech)</b>	<b>2.11</b>
Data Patterns (India) Ltd.	1.49	Pine Labs Ltd.	1.08
MTAR Technologies Ltd.	1.07	PB Fintech Ltd.	1.03
<b>Agricultural Food &amp; other Products</b>	<b>2.88</b>	<b>Food Products</b>	<b>3.54</b>
CCL Products (India) Ltd.	2.88	MRS Bectors Food Specialities Ltd.	1.89
<b>Auto Components</b>	<b>4.14</b>	Bikaji Foods International Ltd.	1.65
Sansera Engineering Ltd.	1.60	<b>Healthcare Services</b>	<b>6.80</b>
Gabriel India Ltd.	1.48	Krishna Inst of Medical Sciences Ltd.	2.64
Sharda Motor Industries Ltd.	1.05	Dr Agarwal's Health Care Ltd.	1.75
<b>Automobiles</b>	<b>1.45</b>	Global Health Ltd.	1.33
Ather Energy Ltd.	1.45	Aster DM Healthcare Ltd.	1.07
<b>Banks</b>	<b>3.19</b>	<b>Household Products</b>	<b>2.63</b>
Karur Vysya Bank Ltd.	2.08	Doms Industries Ltd.	2.63
City Union Bank Ltd.	1.11	<b>Industrial Manufacturing</b>	<b>1.40</b>
<b>Beverages</b>	<b>2.14</b>	Tega Industries Ltd.	0.95
Radico Khaitan Ltd.	2.14	Kaynes Technology India Ltd.	0.45
<b>Capital Markets</b>	<b>5.71</b>	<b>Industrial Products</b>	<b>3.96</b>
Multi Commodity Exchange Of India Ltd.	4.59	KEI Industries Ltd.	1.64
360 One Wam Ltd.	1.12	Timken India Ltd.	1.27
<b>Cement &amp; Cement Products</b>	<b>2.65</b>	Kirloskar Pneumatic Co.Ltd.	1.05
JK Lakshmi Cement Ltd.	1.38	<b>Insurance</b>	<b>1.18</b>
JK Cement Ltd.	1.27	Max Financial Services Ltd.	1.18
<b>Chemicals &amp; Petrochemicals</b>	<b>5.21</b>	<b>IT - Services</b>	<b>5.92</b>
Navin Fluorine International Ltd.	2.67	Affle 3i Ltd.	2.54
Solar Industries India Ltd.	2.54	Sagility Ltd.	2.06
<b>Commercial Services &amp; Supplies</b>	<b>3.38</b>	Inventurus Knowledge Solutions Ltd.	1.33
AWFIS Space Solutions Ltd.	1.91	<b>IT - Software</b>	<b>1.36</b>
International Gemmological Inst Ind Ltd.	1.47	Capillary Technologies India Ltd.	1.36
<b>Consumer Durables</b>	<b>9.01</b>	<b>Leisure Services</b>	<b>3.23</b>
Blue Star Ltd.	2.09	TBO Tek Ltd.	1.77
Eureka Forbes Ltd.	1.78	Le Travenues Technology Ltd.	1.46
Safari Industries India Ltd.	1.49	<b>Personal Products</b>	<b>1.26</b>
Dixon Technologies (India) Ltd.	1.33	Gillette India Ltd.	1.26
Akzo Nobel India Ltd.	1.02	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.88</b>
LG Electronics India Ltd.	0.65	JB Chemicals & Pharmaceuticals Ltd.	2.40
BlueStone Jewellery and Lifestyle Ltd.	0.43	Sai Life Sciences Ltd	1.76
Greenply Industries Ltd.	0.21	Neuland Laboratories Ltd.	1.20
<b>Electrical Equipment</b>	<b>2.77</b>	Anthem Biosciences Ltd.	0.52
Triveni Turbine Ltd.	1.68	<b>Realty</b>	<b>0.77</b>
Schneider Electric Infrastructure Ltd.	1.09	Brigade Enterprises Ltd.	0.77
<b>Fertilizers &amp; Agrochemicals</b>	<b>2.87</b>	<b>Retailing</b>	<b>3.57</b>
Bharat Rasayan Ltd.	1.49	Vishal Mega Mart Ltd	1.95
Sumitomo Chemical India Ltd.	1.38	Eternal Ltd.	0.94
<b>Finance</b>	<b>4.46</b>	Urban Company Ltd.	0.68
Home First Finance Company India Ltd.	1.35	<b>Transport Services</b>	<b>1.19</b>
Sundaram Finance Ltd.	1.18	BlackBuck Ltd.	1.19
Cholamandalam Financial Holdings Ltd.	1.18	<b>Equity Holdings Total</b>	<b>97.21</b>
Creditaccess Grameen Ltd.	0.75	<b>Government Bond And Treasury Bill</b>	<b>0.15</b>
		<b>Treasury Bill</b>	<b>0.15</b>
		364 Days Tbill Red - 2026	0.15 SOVEREIGN
		<b>Cash &amp; Current Assets</b>	<b>2.63</b>
		<b>Total</b>	<b>100.00</b>

## Performance (CAGR)

Period	Fund		Nifty Smallcap 250 - TRI <sup>^</sup>		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-0.50	9,950	-5.48	9,452	11.88	11,188
Last 3 Years	13.82	14,755	21.44	17,928	14.29	14,941
Since Inception	11.17	15,980	15.58	18,985	13.36	17,422
<b>Direct Plan - Growth Option</b>						
Last 1 Year	1.00	10,100	-5.48	9,452	11.88	11,188
Last 3 Years	15.57	15,449	21.44	17,928	14.29	14,941
Since Inception	13.05	17,210	15.58	18,985	13.36	17,422

Source: Internal. 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, 2025. For SIP Performance, please refer page no. 38.

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. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25-26. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24, 26. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-16, 18, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Utsav Mehta is managing 8 schemes. Vivek Sharma is managing 14 schemes, Vinay Paharia is managing 10 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37.

# PGIM INDIA ELSS TAX SAVER FUND

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

Details as on December 31, 2025

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

## 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 15 years of experience in Equity market, research and fund management); (w.e.f. April 15, 2024) Mr. Utsav Mehta (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 22 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 20 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 2025) Average AUM (₹ in Cr):** 777.48

**Monthly Average AUM (₹ in Cr):** 770.58

**AUM as on 31/12/2025 (₹ in Cr):** 767.48

**Portfolio Turnover:** 0.28

**Volatility Measures (3 Years):**

**Standard Deviation of Fund (Annual):** 11.64%

**Standard Deviation of Benchmark (Annual):** 12.86%

**Beta:** 0.87      **Sharpe Ratio\*\*\*:** 0.49

\*\*\* Risk Free Rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 35.00	₹ 40.34
IDCW**	₹ 18.31	₹ 19.59

\*\*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 (₹)
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
28-Mar-25	1.60	18.62	1.69	19.67

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

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	59.75
Mid Cap (%) (101st-250th stock)	23.05
Small Cap (%) (251st stock onwards)	15.06
Cash and Tbill (%)	2.14
Not Classified (%)	—

## Portfolio

Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>1.69</b>	
Bharat Electronics Ltd.	1.01	
Data Patterns (India) Ltd.	0.68	
<b>Agricultural Food &amp; other Products</b>	<b>0.81</b>	
CCL Products (India) Ltd.	0.81	
<b>Auto Components</b>	<b>3.77</b>	
UNO Minda Ltd.	2.28	
Gabriel India Ltd.	0.75	
Tube Investments Of India Ltd.	0.74	
<b>Automobiles</b>	<b>3.77</b>	
Mahindra & Mahindra Ltd.	1.74	
TVS Motor Company Ltd.	1.02	
Eicher Motors Ltd.	1.01	
<b>Banks</b>	<b>19.33</b>	
HDFC Bank Ltd.	8.68	
ICICI Bank Ltd.	7.23	
Kotak Mahindra Bank Ltd.	2.41	
AU Small Finance Bank Ltd.	1.01	
<b>Beverages</b>	<b>2.62</b>	
Varun Beverages Limited	1.99	
United Spirits Ltd.	0.62	
<b>Capital Markets</b>	<b>3.32</b>	
Multi Commodity Exchange Of India Ltd.	2.41	
ICICI Prudential Asset Mgmt Co Ltd.	0.91	
<b>Cement &amp; Cement Products</b>	<b>3.23</b>	
Ultratech Cement Ltd.	2.18	
JSW Cement Ltd.	1.05	
<b>Chemicals &amp; Petrochemicals</b>	<b>3.70</b>	
SRF Ltd.	1.35	
Solar Industries India Ltd.	1.20	
Navin Fluorine International Ltd.	1.16	
<b>Commercial Services &amp; Supplies</b>	<b>1.74</b>	
International Gemmological Inst Ind Ltd.	1.16	
AWFIS Space Solutions Ltd.	0.58	
<b>Construction</b>	<b>3.07</b>	
Larsen & Toubro Ltd.	3.07	
<b>Consumer Durables</b>	<b>4.95</b>	
Dixon Technologies (India) Ltd.	1.89	
Titan Company Ltd.	1.34	
Blue Star Ltd.	0.97	
LG Electronics India Ltd.	0.74	
<b>Diversified FMCG</b>	<b>0.86</b>	
ITC Ltd.	0.86	
<b>Electrical Equipment</b>	<b>1.30</b>	
CG Power and Industrial Solutions Ltd.	0.93	
Triveni Turbine Ltd.	0.37	
<b>Finance</b>	<b>4.90</b>	
Bajaj Finance Ltd.	2.69	
Cholamandalam Investment & Finance Company Ltd.	1.52	
Home First Finance Company India Ltd.	0.69	
<b>Financial Technology (Fintech)</b>	<b>0.51</b>	
Pine Labs Ltd.	0.51	

Issuer	% to Net Assets	Rating
<b>Food Products</b>	<b>0.87</b>	
MRS Bectors Food Specialities Ltd.	0.87	
<b>Healthcare Services</b>	<b>3.45</b>	
Max Healthcare Institute Ltd.	1.59	
Krishna Inst of Medical Sciences Ltd.	0.96	
Dr Agarwal's Health Care Ltd.	0.89	
<b>Household Products</b>	<b>0.66</b>	
Doms Industries Ltd.	0.66	
<b>Insurance</b>	<b>3.67</b>	
ICICI Lombard General Insurance Co. Ltd.	2.53	
SBI Life Insurance Company Ltd.	1.15	
<b>IT - Services</b>	<b>1.89</b>	
Affle 3i Ltd.	0.80	
Inventurus Knowledge Solutions Ltd.	0.72	
Sagility Ltd.	0.36	
<b>IT - Software</b>	<b>6.29</b>	
Infosys Ltd.	1.98	
Persistent Systems Ltd.	1.94	
Tata Consultancy Services Ltd.	1.81	
Hexaware Technologies Ltd.	0.56	
<b>Leisure Services</b>	<b>0.55</b>	
TBO Tek Ltd.	0.51	
ITC Hotels Ltd.	0.04	
<b>Other Consumer Services</b>	<b>0.88</b>	
Physicwallah Ltd.	0.88	
<b>Petroleum Products</b>	<b>6.22</b>	
Reliance Industries Ltd.	6.22	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.38</b>	
Mankind Pharma Ltd.	1.93	
Rubicon Research Ltd.	0.86	
Sai Life Sciences Ltd.	0.64	
Anthem Biosciences Ltd.	0.51	
Abbott India Ltd.	0.43	
Sun Pharmaceutical Industries Ltd.	0.00	
<b>Realty</b>	<b>0.51</b>	
The Phoenix Mills Ltd.	0.51	
<b>Retailing</b>	<b>3.72</b>	
Eternal Ltd.	2.39	
Vishal Mega Mart Ltd.	1.32	
<b>Telecom - Services</b>	<b>4.07</b>	
Bharti Airtel Ltd.	4.07	
<b>Textiles &amp; Apparels</b>	<b>1.11</b>	
K.P.R. Mill Ltd.	0.74	
Page Industries Ltd.	0.38	
<b>Equity Holdings Total</b>	<b>97.85</b>	
<b>Preference Shares</b>	<b>0.01</b>	
TVS Motor Company Ltd.	0.01	CARE A+
<b>Government Bond And Treasury Bill</b>	<b>0.12</b>	
<b>Treasury Bill</b>	<b>0.12</b>	
364 Days Tbill Red - 2026	0.12	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>2.02</b>	
<b>Total</b>	<b>100.00</b>	

## Performance (CAGR)

Period	Fund		NIFTY 500 TRI <sup>^</sup>		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	1.98	10,198	7.76	10,776	11.88	11,188
Last 3 Years	12.07	14,085	16.68	15,897	14.29	14,941
Last 5 Years	15.17	20,266	16.87	21,808	14.67	19,832
Since Inception	13.26	35,000	15.20	41,528	14.43	38,834
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.54	10,354	7.76	10,776	11.88	11,188
Last 3 Years	13.78	14,739	16.68	15,897	14.29	14,941
Last 5 Years	16.82	21,770	16.87	21,808	14.67	19,832
Since Inception	14.87	40,340	15.20	41,528	14.43	38,834

**Source:** Internal **Date of Inception:** Regular Plan: December 11, 2015; Direct Plan: December 11, 2015. **CAGR** - Compounded Annual Growth Rate <sup>^</sup> 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, 2025. For SIP Performance, please refer page no. 38.

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, 13-22, 24, 26. For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25-26. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-16, 18, 22, 24, 25. For performance of schemes managed by Bhupesh Kalyani refer page no. 10, 16, 29-36. Vivek Sharma is managing 14 schemes. Utsav Mehta is managing 8 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, 2025 refer page no. 37. For subscription details, please refer page no. 40.

# PGIM INDIA HEALTHCARE FUND

Sectoral Fund - An open ended equity scheme investing in healthcare and pharmaceutical sector

Details as on December 31, 2025

This product is suitable for investors who are seeking\*

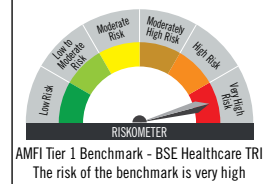
- Long term capital growth.
- Investment in equity and equity related securities of pharmaceutical and healthcare companies.
- Degree of risk – VERY HIGH

\* 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 17 years of experience in Equity markets ; (w.e.f. Dec 06, 2024) Mr. Utsav Mehta (Equity Portion)(Over 14 years of experience in Equity markets ; (w.e.f. Dec 06, 2024) Mr. Vivek Sharma (Equity Portion)(Over 15 years of experience in Equity markets research and fund management) ; (w.e.f. Dec 06, 2024) Mr. Puneet Pal (Over 24 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 2025) Average AUM (₹ in Cr):** 102.91

**Monthly Average AUM (₹ in Cr):** 97.02

**AUM as on 31/12/2025 (₹ in Cr):** 94.82

**Portfolio Turnover:** 0.25

NAV	Regular Plan	Direct Plan
Growth	₹ 9.84	₹ 10.02
IDCW**	₹ 9.84	₹ 10.02

\*\*Income Distribution cum Capital Withdrawal option

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

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	39.07
Mid Cap (%) (101st-250th stock)	17.98
Small Cap (%) (251st stock onwards)	40.73
Cash	2.21
Not Classified	—

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Chemicals &amp; Petrochemicals</b>	<b>2.73</b>		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>63.02</b>	
Navin Fluorine International Ltd.	2.73		Sun Pharmaceutical Industries Ltd.	11.39	
<b>Financial Technology (Fintech)</b>	<b>2.73</b>		Divi's Laboratories Ltd.	10.18	
PB Fintech Ltd.	2.73		Dr. Reddy's Laboratories Ltd.	6.28	
<b>Healthcare Services</b>	<b>25.34</b>		JB Chemicals & Pharmaceuticals Ltd.	5.49	
Max Healthcare Institute Ltd.	6.72		Mankind Pharma Ltd.	4.74	
Aster DM Healthcare Ltd.	6.04		Rubicon Research Ltd.	4.61	
Krishna Inst of Medical Sciences Ltd.	3.22		Ajanta Pharma Ltd.	4.43	
Dr. Lal Path Labs Ltd.	2.91		Abbott India Ltd.	3.65	
Global Health Ltd.	2.33		Torrent Pharmaceuticals Ltd.	2.73	
Jupiter Life Line Hospitals Ltd.	2.27		Sai Life Sciences Ltd	2.55	
Rainbow Children's Medicare Ltd.	0.84		Neuland Laboratories Ltd.	2.50	
Dr Agarwal's Eye Hospital Ltd.	0.52		Anthem Biosciences Ltd.	1.88	
Dr Agarwal's Health Care Ltd.	0.51		Cipla Ltd.	1.76	
<b>Insurance</b>	<b>1.77</b>		Orchid Pharma Ltd.	0.82	
ICICI Lombard General Insurance Co. Ltd.	1.77		<b>Retailing</b>	<b>0.88</b>	
<b>IT - Services</b>	<b>1.31</b>		Lenskart Solutions Private Ltd.	0.88	
Sagility Ltd.	1.31		<b>Equity Holdings Total</b>	<b>97.79</b>	
			<b>Cash &amp; Current Assets</b>	<b>2.21</b>	
			<b>Total</b>	<b>100.00</b>	

## Performance

Period	Fund		BSE Healthcare TRI <sup>^</sup>		Nifty 50 TRI <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	-2.67	9,733	-2.72	9,728	11.88	11,188
Since Inception	-1.50	9,840	-0.98	9,895	6.72	10,720
<b>Direct Plan - Growth Option</b>						
Last 1 Year	-0.99	9,901	-2.72	9,728	11.88	11,188
Since Inception	0.19	10,020	-0.98	9,895	6.72	10,720

**Source:** Internal. **Date of Inception:** Regular Plan: December 06, 2024; Direct Plan: December 06, 2024. <sup>^</sup> Scheme Benchmark. <sup>#</sup> 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, 2025. The above returns are simple annualised returns.

Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from December 06, 2024. Utsav Mehta (Equity Portion) is managing this fund from December 06, 2024. Vivek Sharma (Equity Portion) is managing this fund from December 06, 2024. Puneet Pal (Debt Portion) is managing this fund from December 06, 2024. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17-20, 21-22, 24-26. For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25-26. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24, 26. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Utsav Mehta is managing 8 schemes. Anandha Padmanabhan Anjeneyan is managing 13 schemes. Vivek Sharma is managing 14 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA RETIREMENT FUND

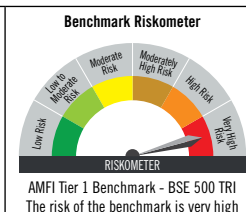
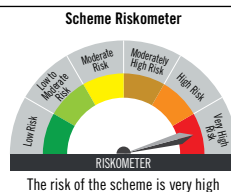
Solution Oriented Scheme – Retirement Fund - An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)

Details as on December 31, 2025

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.



## 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 InvTs 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 22 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 15, 2024) Mr. Puneet Pal (Over 24 years of experience in Debt Market); (w.e.f. August 01, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 17 years of experience in Equity Market); (w.e.f. August 01, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 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 2025) Average AUM (₹ in Cr):** 96.04

**Monthly Average AUM (₹ in Cr):** 96.11

**AUM as on 31/12/2025 (₹ in Cr):** 96.49

**Portfolio Turnover:** 0.18

NAV	Regular Plan	Direct Plan
Growth	₹ 11.87	₹ 12.21
IDCW**	₹ 11.87	₹ 12.21

\*\*Income Distribution cum Capital Withdrawal option

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

## Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	38.24
Mid Cap (%) (101st-250th stock)	30.21
Small Cap (%) (251st stock onwards)	25.99
Cash	5.55
Not Classified	—

## Portfolio

Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>1.49</b>	
Bharat Electronics Ltd.	0.79	
Data Patterns (India) Ltd.	0.70	
<b>Auto Components</b>	<b>4.34</b>	
Gabriel India Ltd.	0.99	
UNO Minda Ltd.	0.90	
Tube Investments Of India Ltd.	0.87	
Endurance Technologies Ltd.	0.86	
Sona BLW Precision Forgings Ltd.	0.72	
<b>Automobiles</b>	<b>1.02</b>	
Maruti Suzuki India Ltd.	1.02	
<b>Banks</b>	<b>11.41</b>	
ICICI Bank Ltd.	5.42	
HDFC Bank Ltd.	4.98	
AU Small Finance Bank Ltd.	1.01	
<b>Beverages</b>	<b>2.22</b>	
Varun Beverages Limited	1.65	
United Spirits Ltd.	0.57	
<b>Capital Markets</b>	<b>4.99</b>	
Multi Commodity Exchange Of India Ltd.	2.62	
Nippon Life India Asset Management Ltd.	0.87	
ICICI Prudential Asset Mgmt Co Ltd.	0.80	
360 One Wam Ltd.	0.69	
<b>Cement &amp; Cement Products</b>	<b>2.16</b>	
Ultratech Cement Ltd.	1.32	
JSW Cement Ltd.	0.84	
<b>Chemicals &amp; Petrochemicals</b>	<b>5.19</b>	
Solar Industries India Ltd.	1.80	
Navin Fluorine International Ltd.	1.51	
SRF Ltd.	1.29	
Pdtilite Industries Ltd.	0.58	
<b>Commercial Services &amp; Supplies</b>	<b>1.42</b>	
AWFIS Space Solutions Ltd.	0.73	
International Gemmological Inst Ind Ltd.	0.69	
<b>Construction</b>	<b>0.91</b>	
Larsen & Toubro Ltd.	0.91	
<b>Consumer Durables</b>	<b>5.77</b>	
Dixon Technologies (India) Ltd.	1.31	
Akzo Nobel India Ltd.	0.95	
Eureka Forbes Ltd.	0.88	
Blue Star Ltd.	0.76	
LG Electronics India Ltd.	0.75	
BlueStone Jewellery and Lifestyle Ltd.	0.70	
Safari Industries India Ltd.	0.42	
<b>Electrical Equipment</b>	<b>1.37</b>	
CG Power and Industrial Solutions Ltd.	0.75	
Triveni Turbine Ltd.	0.62	
<b>Fertilizers &amp; Agrochemicals</b>	<b>2.40</b>	
Coromandel International Ltd.	1.53	
Sumitomo Chemical India Ltd.	0.87	
<b>Finance</b>	<b>2.66</b>	
Bajaj Finance Ltd.	1.97	
Home First Finance Company India Ltd.	0.69	
<b>Financial Technology (Fintech)</b>	<b>1.01</b>	
PB Fintech Ltd.	0.58	
Pine Labs Ltd.	0.43	
<b>Food Products</b>	<b>2.88</b>	
Bikaji Foods International Ltd.	1.20	
Nestle India Ltd.	0.88	
MRS Bectors Food Specialities Ltd.	0.80	

Issuer	% to Net Assets	Rating
<b>Healthcare Services</b>	<b>3.68</b>	
Max Healthcare Institute Ltd.	1.41	
Krishna Inst of Medical Sciences Ltd.	1.28	
Global Health Ltd.	0.75	
Dr Agarwal's Eye Hospital Ltd.	0.24	
<b>Household Products</b>	<b>0.94</b>	
Doms Industries Ltd.	0.94	
<b>Industrial Products</b>	<b>2.50</b>	
Supreme Industries Ltd.	1.20	
KEI Industries Ltd.	0.60	
Carborundum Universal Ltd.	0.36	
Timken India Ltd.	0.34	
<b>Insurance</b>	<b>2.17</b>	
ICICI Lombard General Insurance Co. Ltd.	1.46	
SBI Life Insurance Company Ltd.	0.71	
<b>IT - Services</b>	<b>2.03</b>	
Sagility Ltd.	1.13	
Affle 3i Ltd.	0.90	
<b>IT - Software</b>	<b>3.69</b>	
Tata Consultancy Services Ltd.	1.99	
Persistent Systems Ltd.	0.96	
Hexaware Technologies Ltd.	0.74	
<b>Leisure Services</b>	<b>0.50</b>	
Devyani International Ltd.	0.50	
<b>Other Consumer Services</b>	<b>0.87</b>	
Physicswallah Ltd.	0.87	
<b>Personal Products</b>	<b>0.81</b>	
Gillette India Ltd.	0.81	
<b>Petroleum Products</b>	<b>4.52</b>	
Reliance Industries Ltd.	4.52	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>8.39</b>	
JB Chemicals & Pharmaceuticals Ltd.	1.50	
Rubicon Research Ltd.	1.41	
Mankind Pharma Ltd.	1.35	
Sai Life Sciences Ltd.	1.24	
Anthem Biosciences Ltd.	0.96	
Neuland Laboratories Ltd.	0.84	
Torrent Pharmaceuticals Ltd.	0.66	
Sun Pharmaceutical Industries Ltd.	0.43	
<b>Power</b>	<b>1.18</b>	
NTPC Ltd.	0.83	
Torrent Power Ltd.	0.34	
<b>Realty</b>	<b>1.19</b>	
Prestige Estates Projects Ltd.	1.19	
<b>Retailing</b>	<b>4.41</b>	
Eternal Ltd.	1.67	
Vishal Mega Mart Ltd	1.26	
FSN E-Commerce Ventures Ltd.	0.90	
Info Edge (India) Ltd.	0.58	
<b>Telecom - Services</b>	<b>3.79</b>	
Bharti Airtel Ltd.	2.29	
Bharti Hexacom Ltd.	1.50	
<b>Textiles &amp; Apparels</b>	<b>0.56</b>	
K.P.R. Mill Ltd.	0.56	
<b>Transport Infrastructure</b>	<b>0.95</b>	
JSW Infrastructure Ltd.	0.95	
<b>Transport Services</b>	<b>1.09</b>	
BlackBuck Ltd.	0.75	
Container Corporation Of India Ltd.	0.34	
<b>Equity Holdings Total</b>	<b>94.50</b>	
<b>Government Bond And Treasury Bill</b>	<b>0.15</b>	
<b>Treasury Bill</b>	<b>0.15</b>	
364 Days Tbill Red - 2026	0.15	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>5.35</b>	
<b>Total</b>	<b>100.00</b>	

## Performance (CAGR)

Period	Fund		^ BSE 500 TRI		# NIFTY 50 TRI	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	1.54	10,154	7.63	10,763	11.88	11,188
Since Inception	10.53	11,870	10.20	11,809	11.22	11,997
<b>Direct Plan - Growth Option</b>						
Last 1 Year	3.21	10,321	7.63	10,763	11.88	11,188
Since Inception	12.37	12,210	10.20	11,809	11.22	11,997

**Source:** Internal. **Date of Inception:** Regular Plan: April 15, 2024; Direct Plan: April 15, 2024. **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, 2025. For SIP Performance, please refer page no. 39.

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 is managing this fund from April 15, 2024. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-16, 18, 22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24, 26. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17-20, 21-22, 24-26. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Anandha Padmanabhan Anjeneyan is managing 13 schemes. Vivek Sharma is managing 14 schemes. Vinay Paharia is managing 10 schemes, Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA EMERGING MARKETS EQUITY FUND OF FUND

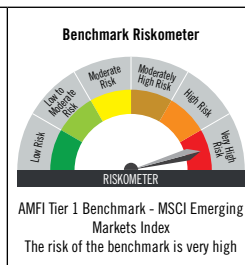
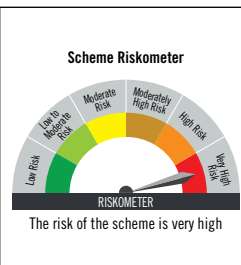
A Fund of funds investing overseas - An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on December 31, 2025

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. February 15, 2025) Mr. Anandha Padmanabhan Anjeneyan (Over 17 years of experience in Equity Market); (w.e.f. February 15, 2025) Mr. Vivek Sharma (Over 15 years of experience in Equity Market, research and fund management)

**Underlying Fund:** PGIM Jennison Emerging Markets Equity Fund

**Benchmark:** MSCI Emerging Markets Index TRI

**Option:** Growth.

**Quarterly (Oct-Dec 2025) Average AUM (₹ in Cr):** 904.85

**Monthly Average AUM (₹ in Cr):** 1029.91

**AUM as on 31/12/2025 (₹ in Cr):** 1049.46

NAV	Regular Plan	Direct Plan
Growth	₹ 18.32	₹ 20.97

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 of Fund as of December 31, 2025

Issuer	% to Net Assets
<b>PGIM JENNISON EMERGING MARKETS EQUITY FUND</b>	<b>98.37</b>
<b>Cash &amp; Current Assets</b>	<b>1.63</b>
<b>Total</b>	<b>100.00</b>

## Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of November 30, 2025

Security	%
Taiwan Semiconductor Manufacturing Co Ltd.	6.9
Tencent	6.7
ASPEED Technology	5.2
Samsung Electronics	4.0
Embraer SA - ADR	4.0
Alibaba	3.6
Banco BTG Pactual SA	3.4
XP - Class A	3.3
Futu Holdings Ltd. - ADR	3.2
HD Hyundai Electric	3.0

## Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of November 30, 2025

Country/Region	%
China	33.9
Taiwan	18.4
Brazil	13.3
Korea	12.7
India	8.4
Hong Kong	5.2
Mexico	2.5
Hungary	2.0
Kazakhstan	1.3
Singapore	0.9
Cash & Equivalents	1.4

## Performance (CAGR)

Period	Fund		MSCI Emerging Market Index TRI <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	18.27	11,827	40.36	14,036	11.88	11,188
Last 3 Years	17.79	16,357	19.65	17,148	14.29	14,941
Last 5 Years	0.66	10,333	8.61	15,118	14.67	19,832
Since Inception	3.36	18,320	8.46	44,240	11.39	72,074
<b>Direct Plan - Growth Option</b>						
Last 1 Year	19.42	11,942	40.36	14,036	11.88	11,188
Last 3 Years	19.01	16,870	19.65	17,148	14.29	14,941
Last 5 Years	1.76	10,911	8.61	15,118	14.67	19,832
Since Inception	5.92	21,118	8.78	29,892	13.42	51,411

**Source:** Internal. **Date of Inception: Regular Plan:** September 11, 2007; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate <sup>^</sup> 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, 2025. For SIP Performance, please refer page no. 39. 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.

Anandha Padmanabhan Anjeneyan is managing this fund from February 15, 2025. Vivek Sharma is managing this fund from February 15, 2025. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17-20, 21-22, 24-26. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24, 26. Anandha Padmanabhan Anjeneyan is managing 13 schemes. Vivek Sharma is managing 14 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND OF FUND

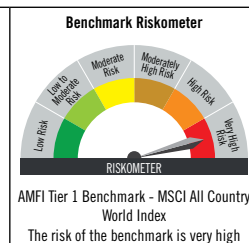
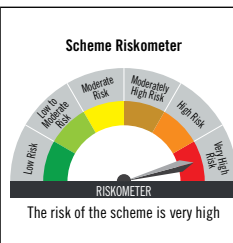
A Fund of funds investing overseas - An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund

Details as on December 31, 2025

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. February 15, 2025) Mr. Anandha Padmanabhan Anjeneyan (Over 17 years of experience in Equity Market); (w.e.f. February 15, 2025) Mr. Vivek Sharma (Over 15 years of experience in Equity Market, research and fund management)

**Underlying Fund:** PGIM Jennison Global Equity Opportunities Fund

**Benchmark:** MSCI All Country World Index

**Option:** Growth.

**Quarterly (Oct-Dec 2025) Average AUM (₹ in Cr):** 1607.87

**Monthly Average AUM (₹ in Cr):** 1606.80

**AUM as on 31/12/2025 (₹ in Cr):** 1588.98

NAV	Regular Plan	Direct Plan
Growth	₹ 46.60	₹ 52.97

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 of Fund as of December 31, 2025

Issuer	% to Net Assets
PGIM Jennison Global Equity Opportunities Fund-USD AC I	98.59
Cash & Current Assets	1.41
<b>Total</b>	<b>100.00</b>

## Top Ten Holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of November 30, 2025

Security	% of equity
Alphabet	9.0
NVIDIA	7.6
Microsoft	7.3
Taiwan Semiconductor Manufacturing	5.2
Amazon.com	5.2
Apple	4.6
Shopify	4.4
Galderma Group AG	4.1
Netflix	3.4
Snowflake	3.1

## Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of November 30, 2025

Country/Region	%
United States	61.1
Switzerland	6.5
Taiwan	5.3
Canada	4.4
France	4.4
Brazil	3.7
Japan	2.8
Italy	2.0
Belgium	1.8
Spain	1.8
Sweden	1.7
Singapore	1.3
India	0.9
China	0.5
Cash/Equiv	1.8

## Performance (CAGR)

Period	Fund		MSCI All Country World Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	7.95	10,795	28.56	12,856	11.88	11,188
Last 3 Years	23.09	18,670	24.02	19,099	14.29	14,941
Last 5 Years	5.76	13,231	15.90	20,923	14.67	19,832
Since Inception	10.34	46,600	15.24	92,000	12.26	61,066
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.97	10,897	28.56	12,856	11.88	11,188
Last 3 Years	24.27	19,213	24.02	19,099	14.29	14,941
Last 5 Years	6.82	13,910	15.90	20,923	14.67	19,832
Since Inception	10.68	37,435	15.09	62,225	13.42	51,411

**Source:** Internal **Date of Inception: Regular Plan:** May 13, 2010; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate <sup>^</sup> 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, 2025. For SIP Performance, please refer page no. 39.

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. Anandha Padmanabhan Anjeneyan is managing this fund from February 15, 2025. Vivek Sharma is managing this fund from February 15, 2025. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17-20, 21-22, 24-26. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24, 26.

Anandha Padmanabhan Anjeneyan is managing 13 schemes. Vivek Sharma is managing 14 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37.

For subscription details, please refer page no. 40.

# PGIM INDIA GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND

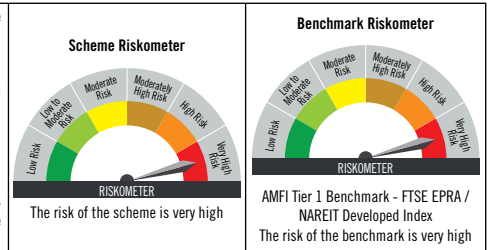
A Fund of funds investing overseas - An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on December 31, 2025

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. February 15, 2025) Mr. Anandha Padmanabhan Anjeneyan (Over 17 years of experience in Equity Market); (w.e.f. February 15, 2025) Mr. Vivek Sharma (Over 15 years of experience in Equity Market, research and fund management)

**Underlying Fund:** PGIM Global Select Real Estate Securities Fund

**Benchmark:** FTSE EPRA / NAREIT Developed Index

**Option:** Growth.

**Quarterly (Oct-Dec 2025) Average AUM (₹ in Cr) :** 52.47

**Monthly Average AUM (₹ in Cr):** 52.28

**AUM as on 31/12/2025 (₹ in Cr):** 52.54

NAV	Regular Plan	Direct Plan
Growth	₹ 11.40	₹ 11.80

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, 2025

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM Global Select Real Estate Securities Fund	96.47
Cash & Current Assets	3.53
Total	100.00

## Top Ten Holdings of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of November 30, 2025

Security	% of equity
Welltower	9.0
Prologis	4.9
Iron Mountain	4.3
American Healthcare REIT Inc	3.5
Simon Property	3.1
Digital Realty Trust	3.0
Agree Realty Corp	3.0
Equinix	2.8
UDR Inc	2.8
First Industrial Realty Trust Inc	2.8

## Geographic Distribution of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of November 30, 2025

Region	%
North America	65.3
Pacific Rim ex Japan	13.2
Japan	9.1
Europe ex UK	8.6
United Kingdom	3.2
Cash/Equiv	0.6

## Performance (CAGR)

Period	Fund		FTSE EPRA / NAREIT Developed Index <sup>^</sup>		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	10.14	11,014	16.22	11,622	11.88	11,188
Last 3 Years	9.79	13,240	10.77	13,598	14.29	14,941
Since Inception	3.26	11,400	4.52	11,978	12.11	15,941
<b>Direct Plan - Growth Option</b>						
Last 1 Year	11.11	11,111	16.22	11,622	11.88	11,188
Last 3 Years	10.72	13,579	10.77	13,598	14.29	14,941
Since Inception	4.14	11,800	4.52	11,978	12.11	15,941

**Source:** Internal. **Date of Inception: Regular Plan:** December 03, 2021; **Direct Plan:** December 03, 2021. **CAGR** – Compounded Annual Growth Rate  
<sup>^</sup> 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, 2025. For SIP Performance, please refer page no. 39  
 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. Anandha Padmanabhan Anjeneyan is managing this fund from February 15, 2025. Vivek Sharma is managing this fund from February 15, 2025. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17-20, 21-22, 24-26. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24, 26. Anandha Padmanabhan Anjeneyan is managing 13 schemes. Vivek Sharma is managing 14 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA AGGRESSIVE HYBRID EQUITY FUND

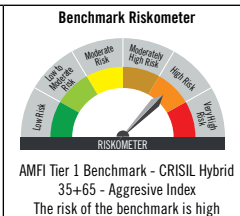
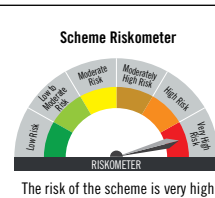
An Aggressive Hybrid Fund - An open ended hybrid scheme investing predominantly in equity and equity related instruments

Details as on December 31, 2025

This product is suitable for investors who are seeking\*

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

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



## Fund Details

**Investment Objective:** The investment objective of the scheme is to seek to generate long term capital appreciation and income from a portfolio of equity and equity related securities as well as fixed income securities. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

**Fund Manager:** (w.e.f. April 15, 2024) Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. August 19, 2023) Mr. Anandha Padmanabhan Anjeyan (Equity Portion) (Over 17 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 24 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 2025) Average AUM (₹ in Cr):** 217.11

**Monthly Average AUM (₹ in Cr):** 216.45

**AUM as on 31/12/2025 (₹ in Cr.):** 215.35

**Portfolio Turnover:** 0.21 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 6.28 yrs	Modified Duration: 4.65 yrs
Portfolio Yield: 6.57%	

**Volatility Measures (3 Years)**

**Standard Deviation of Fund (Annual):** 8.86%

**Standard Deviation of Benchmark (Annual):** 7.87%

**Beta:** 1.04 **Sharpe Ratio\*\*\*:** 0.61

\*\*\* Risk Free Rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 131.09	₹ 157.63
IDCW**	₹ 15.38	₹ 27.38
Monthly IDCW**	₹ 23.52	₹ 26.39

\*\*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 (₹)
<b>IDCW**</b>				
25-Mar-22	1.05	14.89	1.76	25.02
24-Mar-23	1.16	14.12	1.98	24.11
28-Mar-25	1.35	15.63	2.38	27.52
<b>MONTHLY IDCW**</b>				
17-Oct-25	0.16	24.38	0.18	27.27
17-Nov-25	0.16	24.14	0.18	27.04
17-Dec-25	0.16	23.53	0.18	26.38

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

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	75.07
Mid Cap (%) (101st-250th stock)	18.25
Small Cap (%) (251st stock onwards)	6.68
Cash	—
Not Classified	—

\*\* The above data is given for equity allocation

## Portfolio

Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>0.84</b>	
Bharat Electronics Ltd.	0.84	
<b>Auto Components</b>	<b>1.34</b>	
UNO Minda Ltd.	1.34	
<b>Automobiles</b>	<b>2.90</b>	
Mahindra & Mahindra Ltd.	2.13	
TVS Motor Company Ltd.	0.77	
<b>Banks</b>	<b>14.51</b>	
HDFC Bank Ltd.	7.73	
ICICI Bank Ltd.	6.78	
<b>Beverages</b>	<b>1.80</b>	
Varun Beverages Limited	1.80	
<b>Capital Markets</b>	<b>2.59</b>	
Multi Commodity Exchange Of India Ltd.	1.74	
ICICI Prudential Asset Mgmt Co Ltd.	0.77	
KFIN Technologies Ltd.	0.09	
<b>Cement &amp; Cement Products</b>	<b>1.87</b>	
UltraTech Cement Ltd.	1.87	
<b>Chemicals &amp; Petrochemicals</b>	<b>1.94</b>	
SRF Ltd.	1.25	
Solar Industries India Ltd.	0.69	
<b>Construction</b>	<b>2.26</b>	
Larsen & Toubro Ltd.	2.26	
<b>Consumer Durables</b>	<b>5.32</b>	
Dixon Technologies (India) Ltd.	2.20	
Titan Company Ltd.	2.13	
LG Electronics India Ltd.	0.99	
<b>Diversified FMCG</b>	<b>0.87</b>	
ITC Ltd.	0.87	
<b>Electrical Equipment</b>	<b>0.66</b>	
CG Power and Industrial Solutions Ltd.	0.66	
<b>Finance</b>	<b>4.21</b>	
Bajaj Finance Ltd.	1.93	
Cholamandalam Investment & Finance Company Ltd.	1.08	
Home First Finance Company India Ltd.	0.73	
Muthoot Finance Ltd.	0.48	
<b>Financial Technology (Fintech)</b>	<b>0.69</b>	
PB Fintech Ltd.	0.69	
<b>Food Products</b>	<b>1.06</b>	
Britannia Industries Ltd.	1.06	
<b>Healthcare Services</b>	<b>1.31</b>	
Max Healthcare Institute Ltd.	1.31	
<b>Household Products</b>	<b>1.10</b>	
Doms Industries Ltd.	1.10	

Issuer	% to Net Assets	Rating
<b>Insurance</b>	<b>1.36</b>	
ICICI Lombard General Insurance Co. Ltd.	1.36	
<b>IT - Services</b>	<b>0.89</b>	
Sagility Ltd.	0.89	
<b>IT - Software</b>	<b>4.87</b>	
Persistent Systems Ltd.	1.82	
Tata Consultancy Services Ltd.	1.81	
LTIMindtree Ltd.	0.71	
Infosys Ltd.	0.53	
<b>Petroleum Products</b>	<b>5.33</b>	
Reliance Industries Ltd.	5.33	
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>1.72</b>	
Sai Life Sciences Ltd	0.97	
Ajanta Pharma Ltd.	0.75	
<b>Realty</b>	<b>0.68</b>	
Prestige Estates Projects Ltd.	0.68	
<b>Retailing</b>	<b>2.96</b>	
Eternal Ltd.	1.67	
Vishal Mega Mart Ltd	1.29	
<b>Telecom - Services</b>	<b>4.70</b>	
Bharti Airtel Ltd.	4.70	
<b>Equity Holdings Total</b>	<b>67.78</b>	
<b>Mutual Funds/Exchange Traded</b>	<b>9.72</b>	
<b>International Mutual Fund Units</b>	<b>9.72</b>	
PGIM Jennsng Gleg Op-USD AC I	9.72	
<b>Corporate Debt</b>	<b>0.94</b>	
<b>Non-Convertible Debentures</b>	<b>0.94</b>	
Indian Railway Finance Corporation Ltd.	0.94	CRISIL AAA
<b>Government Bond And Treasury Bill</b>	<b>19.07</b>	
<b>Government Bond</b>	<b>19.07</b>	
Government of India	6.69	SOVEREIGN
Government of India	4.32	SOVEREIGN
Government of India	2.32	SOVEREIGN
Government of India	1.83	SOVEREIGN
Government of India	1.63	SOVEREIGN
Government of India	0.92	SOVEREIGN
Government of India	0.48	SOVEREIGN
Government of India	0.40	SOVEREIGN
Government of India	0.26	SOVEREIGN
Government of India	0.23	SOVEREIGN
<b>State Government Bond</b>	<b>0.00</b>	
State Government of Andhra Pradesh	0.00	SOVEREIGN
<b>Cash &amp; Current Assets</b>	<b>2.49</b>	
<b>Total</b>	<b>100.00</b>	

## Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index^		Nifty 50 TRI Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.25	10,425	8.62	10,862	11.88	11,188
Last 3 Years	11.77	13,973	13.18	14,508	14.29	14,941
Last 5 Years	10.51	16,487	12.72	18,204	14.67	19,832
Since Inception	12.46	1,31,090	12.59	1,34,579	14.41	1,91,255
<b>Direct Plan - Growth Option</b>						
Last 1 Year	5.89	10,589	8.62	10,862	11.88	11,188
Last 3 Years	13.57	14,658	13.18	14,508	14.29	14,941
Last 5 Years	12.31	17,874	12.72	18,204	14.67	19,832
Since Inception	11.82	42,753	12.38	45,649	13.42	51,411

**Source:** Internal. **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, 2025. For SIP Performance, please refer page no. 38.

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 Anjeyan (Equity Portion) is managing this scheme from August 19, 2023. Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24, 26. For performance of schemes managed by Anandha Padmanabhan Anjeyan refer page no. 10-13, 17-20, 21-22, 24-26. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-16, 18, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Vivek Sharma is managing 14 schemes, Anandha Padmanabhan Anjeyan is managing 13 schemes, Vinay Paharia is managing 10 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no. 40.

# PGIM INDIA ARBITRAGE FUND

An Arbitrage Fund - An open ended scheme investing in arbitrage opportunities

Details as on December 31, 2025

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

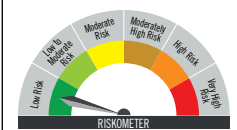
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## 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

## 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 21 years of experience in equity dealing and fund management) and (w.e.f. April 22, 2022) Mr. Puneet Pal (Debt Portion) (Over 24 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 2025) Average AUM (₹ in Cr):** 98.42

**Monthly Average AUM (₹ in Cr):** 92.42

**AUM as on 31/12/2025 (₹ in Cr):** 70.26

**Portfolio Turnover:** 1.24

**Volatility Measures (3 Years):**

**Standard Deviation of Fund (Annual):** 0.91%

**Standard Deviation of Benchmark (Annual):** 1.18%

**Beta:** 0.50 **Sharpe Ratio\*\*\*:** 0.16

\*\*\* Risk Free Rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 18.8281	₹ 20.1916
IDCW**	₹ 11.9025	₹ 12.6310
Monthly IDCW**	₹ 11.2138	₹ 11.3977

\*\*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 (₹)
<b>REGULAR IDCW**</b>				
24-Mar-23	0.5216	11.6326	0.5506	12.2819
22-Mar-24	0.4000	11.8622	0.5982	12.6112
28-Mar-25	0.8565	12.2920	0.9040	12.9758
<b>MONTHLY IDCW**</b>				
17-Oct-25	0.0452	11.2324	0.0458	11.4004
17-Nov-25	0.0452	11.2333	0.0458	11.4080
17-Dec-25	0.0452	11.2329	0.0459	11.4142

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

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Banks</b>	<b>20.23</b>			<b>Pharmaceuticals &amp; Biotechnology</b>	<b>1.58</b>		
HDFC Bank Ltd.	9.34	-9.34		Aurobindo Pharma Ltd.	1.58	-1.58	
ICICI Bank Ltd.	3.32	-3.32		<b>Realty</b>	<b>1.57</b>		
Punjab National Bank	2.51	-2.51		DLF Ltd.	1.57	-1.57	
Bank of Baroda	2.39	-2.39		<b>Telecom - Services</b>	<b>6.77</b>		
Axis Bank Ltd.	1.40	-1.40		Vodafone Idea Ltd.	3.57	-3.57	
Kotak Mahindra Bank Ltd.	1.26	-1.26		Bharti Airtel Ltd.	3.20	-3.20	
<b>Cement &amp; Cement Products</b>	<b>4.75</b>			<b>Equity Holdings Total</b>	<b>71.61</b>	<b>-71.61</b>	
Ambuja Cements Ltd.	3.03	-3.03		<b>Government Bond And Treasury Bill</b>	<b>2.50</b>		
Grasim Industries Ltd.	1.72	-1.72		<b>Government Bond</b>	<b>2.29</b>		
<b>Chemicals &amp; Petrochemicals</b>	<b>6.59</b>			Government of India	2.29		SOVEREIGN
SRF Ltd.	6.59	-6.59		<b>Treasury Bill</b>	<b>0.21</b>		
<b>Construction</b>	<b>9.40</b>			364 Days Tbill Red - 2026	0.21		SOVEREIGN
Larsen & Toubro Ltd.	9.40	-9.40		<b>Mutual Funds/Exchange Traded</b>	<b>22.33</b>		
<b>Consumer Durables</b>	<b>6.58</b>			<b>Domestic Mutual Fund Units</b>	<b>0.02</b>		
Titan Company Ltd.	6.58	-6.58		PGIM India Mutual Fund	0.02		
<b>Finance</b>	<b>2.94</b>			<b>Margin Mutual Fund units</b>	<b>22.31</b>		
PNB Housing Finance Ltd.	2.94	-2.94		PGIM India Mutual Fund	22.31		
<b>IT - Software</b>	<b>1.74</b>			<b>Cash &amp; Current Assets</b>	<b>3.56</b>		
Tata Consultancy Services Ltd.	1.74	-1.74		<b>Total</b>	<b>100.00</b>		
<b>Petroleum Products</b>	<b>9.46</b>						
Reliance Industries Ltd.	9.46	-9.46					

## Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	5.93	10,593	7.53	10,753	6.26	10,626
Last 3 Years	6.53	12,092	7.66	12,482	6.88	12,214
Last 5 Years	5.38	12,996	6.26	13,546	5.64	13,159
Since Inception	5.73	18,828	5.81	18,995	6.43	20,280
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.68	10,668	7.53	10,753	6.26	10,626
Last 3 Years	7.28	12,352	7.66	12,482	6.88	12,214
Last 5 Years	6.10	13,450	6.26	13,546	5.64	13,159
Since Inception	6.38	20,192	5.81	18,995	6.43	20,280

**Source:** Internal. **Date of Inception:** Regular Plan: August 27, 2014; Direct Plan: August 27, 2014. **CAGR** – Compounded Annual Growth Rate  
<sup>^</sup> Scheme Benchmark. <sup>#</sup> 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, 2025. For SIP Performance, please refer page no. 38  
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. No other schemes is managed by Mr. Chetan Chavan. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Chetan Chavan is managing 1 scheme and Puneet Pal is managing 20 schemes.  
Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37.  
For subscription details, please refer page no.40.

# PGIM INDIA EQUITY SAVINGS FUND

An Equity Savings Fund - An Open Ended Scheme investing in equity, arbitrage and debt

Details as on December 31, 2025

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 Anjeyan (Equity Portion) (Over 17 years of experience in Equity Market); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 22 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 24 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 2025) Average AUM (₹ in Cr):** 68.49

**Monthly Average AUM (₹ in Cr):** 67.35

**AUM as on 31/12/2025 (₹ in Cr):** 67.40

**Portfolio Turnover:** 0.02 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 5.02 yrs	Modified Duration: 3.76 yrs
Portfolio Yield: 6.51%	

**Volatility Measures (3 Years):**

**Standard Deviation of Fund (Annual):** 2.12%

**Standard Deviation of Benchmark (Annual):** 4.13%

**Beta:** 0.45 **Sharpe Ratio\*\*\*:** 0.36

\*\*\* Risk Free Rate assumed to be 6.38% (based on MIBOR as on 31/12/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 50.3440	₹ 57.2176
Monthly IDCW**	₹ 12.6872	₹ 13.9597
Annual IDCW**	₹ 15.4707	₹ 16.4511

\*\*Income Distribution cum Capital Withdrawal option

**Load Structure:** Entry Load: NA Exit Load: Nil

## Portfolio Classification (%)\*\*

Large Cap (%) (1st-100th stock)	85.64
Mid Cap (%) (101st-250th stock)	11.21
Small Cap (%) (251st stock onwards)	3.15
Cash	—
Not Classified	—

\*\* The above data is given for equity allocation

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
17-Oct-25	0.0654	12.8033	0.0718	14.0669
17-Nov-25	0.0653	12.7790	0.0718	14.0487
17-Dec-25	0.0653	12.7118	0.0718	13.9830
<b>ANNUAL IDCW**</b>				
24-Mar-23	1.0455	15.5422	1.0852	16.1349
22-Mar-24	1.0773	15.8569	1.1275	16.6001
28-Mar-25	1.0664	15.8020	1.1262	16.6918

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

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Aerospace &amp; Defense</b>			
Hindustan Aeronautics Ltd.	0.10		
<b>Auto Components</b>			
Samvardhana Motherson International Ltd.	0.23		
<b>Automobiles</b>			
TVS Motor Company Ltd.	1.75		
Mahindra & Mahindra Ltd.	0.77		
Maruti Suzuki India Ltd.	0.49		
<b>Banks</b>			
HDFC Bank Ltd.	9.88	-7.97	
Kotak Mahindra Bank Ltd.	2.22	-2.23	
ICICI Bank Ltd.	1.95		
Axis Bank Ltd.	0.22		
<b>Beverages</b>			
Varun Beverages Limited	1.00		
United Spirits Ltd.	0.68		
<b>Capital Markets</b>			
ICICI Prudential Asset Mgmt Co Ltd.	0.32		
<b>Cement &amp; Cement Products</b>			
Ambuja Cements Ltd.	8.68		
Ultratech Cement Ltd.	8.15	-8.18	
<b>Chemicals &amp; Petrochemicals</b>			
Solar Industries India Ltd.	0.62		
SRF Ltd.	0.34		
<b>Construction</b>			
Larsen & Toubro Ltd.	2.55	-1.81	
<b>Consumer Durables</b>			
Titan Company Ltd.	5.52		
Dixon Technologies (India) Ltd.	5.17	-4.85	
LG Electronics India Ltd.	0.24		
<b>Ferrous Metals</b>			
Tata Steel Ltd.	7.49	-7.53	
<b>Finance</b>			
Bajaj Finance Ltd.	7.89		
Muthoot Finance Ltd.	7.39	-6.63	
<b>Food Products</b>			
Britannia Industries Ltd.	0.50		
<b>Healthcare Services</b>			
Max Healthcare Institute Ltd.	0.15		
<b>Healthcare Services</b>			
Max Healthcare Institute Ltd.	0.43		
<b>Industrial Products</b>			
Cummins India Ltd.	0.28		

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Insurance</b>			
ICICI Lombard General Insurance Co. Ltd.	0.79		
HDFC Life Insurance Company Ltd.	0.62		
<b>IT - Software</b>			
Tata Consultancy Services Ltd.	1.73		
Persistent Systems Ltd.	1.24		
KPIT Technologies Ltd.	0.39		
<b>Minerals &amp; Mining</b>			
NMDC Ltd.	0.10		
<b>Petroleum Products</b>			
Reliance Industries Ltd.	4.00	-4.01	
<b>Pharmaceuticals &amp; Biotechnology</b>			
JB Chemicals & Pharmaceuticals Ltd.	4.00		
Divi's Laboratories Ltd.	4.00		
Mankind Pharma Ltd.	1.13		
<b>Retailing</b>			
Eternal Ltd.	0.50		
<b>Telecom - Services</b>			
Bharti Airtel Ltd.	0.28		
<b>Transport Infrastructure</b>			
Adani Ports & Special Economic Zone Ltd.	0.55		
<b>Equity Holdings Total</b>			
	2.11	-1.19	
<b>Preference Shares</b>			
TVS Motor Company Ltd.	4.35	-4.38	CARE A1+
<b>Corporate Debt</b>			
<b>Non-Convertible Debentures</b>			
Export Import Bank of India	0.01		CRISIL AAA
Bajaj Housing Finance Ltd.	4.65		CRISIL AAA
<b>Government Bond And Treasury Bill</b>			
<b>Government Bond</b>			
Government of India	16.73		SOVEREIGN
Government of India	7.63		SOVEREIGN
Government of India	4.59		SOVEREIGN
Government of India	2.23		SOVEREIGN
Government of India	1.54		SOVEREIGN
Government of India	0.74		SOVEREIGN
<b>Cash &amp; Current Assets</b>			
	3.09		
<b>Total</b>			
	100.00		

## Performance (CAGR)

Period	Fund		NIFTY Equity Savings Index <sup>^</sup>		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.07	10,607	9.28	10,928	6.37	10,637
Last 3 Years	7.13	12,301	10.15	13,371	7.90	12,569
Last 5 Years	7.35	14,261	9.35	15,637	5.05	12,795
Since Inception	7.65	50,344	NA	NA	5.77	34,202
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.88	10,688	9.28	10,928	6.37	10,637
Last 3 Years	7.98	12,594	10.15	13,371	7.90	12,569
Last 5 Years	8.31	14,910	9.35	15,637	5.05	12,795
Since Inception	8.89	30,269	9.49	32,518	6.55	22,820

**Source:** Internal. NA-Not Applicable.**Date of Inception:** **Regular Plan:** February 05, 2004; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate. <sup>^</sup> 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, 2025. For SIP Performance, please refer page no. 39. 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 Anjeyan (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 Anjeyan refer page no. 10-13, 17-20, 21-22, 24-26. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24, 26. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-16, 18, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Anandha Padmanabhan Anjeyan is managing 13 schemes, Vivek Sharma is managing 14 schemes, Vinay Paharia is managing 10 schemes, Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA BALANCED ADVANTAGE FUND

Balanced Advantage Fund - An open ended dynamic asset allocation fund

Details as on December 31, 2025

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

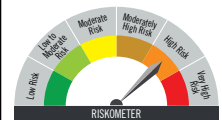
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## 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

## 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 14 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 17 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 24 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 2025) Average AUM (₹ in Cr):** 947.15

**Monthly Average AUM (₹ in Cr):** 935.39

**AUM as on 31/12/2025 (₹ in Cr):** 928.27

**Portfolio Turnover:** 0.16 (for Equity)

**Average Maturity:** 12.50 years      **Modified Duration:** 6.36 years

**Portfolio Yield:** 6.83%

**Volatility Measures (3 Years):**

**Standard Deviation of Fund (Annual):** 8.05%

**Standard Deviation of Benchmark (Annual):** 6.71%

**Beta:** 1.00      **Sharpe Ratio\*\*\*:** 0.51

\*\*\* Risk Free Rate assumed to be 6.91% (based on MIBOR as on 31/12/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 15.54	₹ 16.93
IDCW**	₹ 11.77	₹ 12.20

\*\*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)	75.76
Mid Cap (%) (101st-250th stock)	19.28
Small Cap (%) (251st stock onwards)	4.96
Not Classified	—

\*\* The above data is given for equity allocation

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
24-Mar-23	0.4000	10.7200	0.9199	11.1500
22-Mar-24	1.0605	12.1300	1.0675	12.2100
28-Mar-25	1.0281	11.9200	1.0518	12.2000

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

## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Aerospace &amp; Defense</b>	<b>0.71</b>		<b>Petroleum Products</b>	<b>6.53</b>	
Bharat Electronics Ltd.	0.71		Reliance Industries Ltd.	6.53	
<b>Agricultural Food &amp; other Products</b>	<b>0.42</b>		<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.24</b>	
CCL Products (India) Ltd.	0.42		Abbott India Ltd.	1.16	
<b>Auto Components</b>	<b>1.36</b>		Divi's Laboratories Ltd.	0.77	
UNO Minda Ltd.	0.74		Dr. Reddy's Laboratories Ltd.	0.67	
Tube Investments Of India Ltd.	0.62		JB Chemicals & Pharmaceuticals Ltd.	0.63	
<b>Automobiles</b>	<b>3.10</b>		<b>Power</b>	<b>1.20</b>	
Mahindra & Mahindra Ltd.	1.26		NTPC Ltd.	0.64	
TVS Motor Company Ltd.	1.01		Torrent Power Ltd.	0.55	
Maruti Suzuki India Ltd.	0.83		<b>Realty</b>	<b>0.54</b>	
<b>Banks</b>	<b>15.23</b>		Prestige Estates Projects Ltd.	0.54	
HDFC Bank Ltd.	7.35		<b>Retailing</b>	<b>2.57</b>	
ICICI Bank Ltd.	6.50		Eternal Ltd.	1.93	
Axis Bank Ltd.	1.37		Vishal Mega Mart Ltd	0.64	
<b>Beverages</b>	<b>2.33</b>		<b>Telecom - Services</b>	<b>2.46</b>	
Varun Beverages Limited	1.34		Bharti Airtel Ltd.	2.46	
United Spirits Ltd.	0.99		<b>Equity Holdings Total</b>	<b>65.87</b>	
<b>Capital Markets</b>	<b>0.84</b>		<b>Preference Shares</b>	<b>0.01</b>	
Multi Commodity Exchange Of India Ltd.	0.84		TVS Motor Company Ltd.	0.01	CARE A1+
<b>Cement &amp; Cement Products</b>	<b>1.56</b>		<b>Corporate Debt</b>	<b>4.85</b>	
JK Cement Ltd.	0.89		<b>Non-Convertible Debentures</b>	<b>4.85</b>	
Ultratech Cement Ltd.	0.67		Power Finance Corporation Ltd.	0.79	CRISIL AAA
<b>Chemicals &amp; Petrochemicals</b>	<b>2.68</b>		REC Ltd.	0.76	ICRA AAA
SRF Ltd.	1.39		NHPC Ltd.	0.73	FITCH AAA
Navin Fluorine International Ltd.	0.74		Power Finance Corporation Ltd.	0.56	CRISIL AAA
Solar Industries India Ltd.	0.56		Jamnagar Utilities & Power Pvt. Ltd.	0.55	CRISIL AAA
<b>Construction</b>	<b>1.64</b>		Small Industries Development Bank of India	0.44	CRISIL AAA
Larsen & Toubro Ltd.	1.64		Kotak Mahindra Investments Ltd.	0.38	CRISIL AAA
<b>Consumer Durables</b>	<b>2.89</b>		Small Industries Development Bank of India	0.33	CRISIL AAA
Titan Company Ltd.	1.11		Aditya Birla Capital Ltd.	0.22	ICRA AAA
Dixon Technologies (India) Ltd.	0.58		Shriram Finance Ltd.	0.11	CRISIL AA+
Blue Star Ltd.	0.48		<b>Money Market Instruments</b>	<b>2.62</b>	
Safari Industries India Ltd.	0.39		<b>Certificate of Deposit</b>	<b>1.36</b>	
LG Electronics India Ltd.	0.34		Bank of Baroda	1.36	ICRA A1+
<b>Diversified FMCG</b>	<b>0.40</b>		<b>Commercial Paper</b>	<b>1.25</b>	
ITC Ltd.	0.40		Bharti Telecom Ltd.	0.75	CRISIL A1+
<b>Electrical Equipment</b>	<b>0.75</b>		Infina Finance Pvt Ltd.	0.51	CRISIL A1+
CG Power and Industrial Solutions Ltd.	0.75		<b>Government Bond And Treasury Bill</b>	<b>24.45</b>	
<b>Finance</b>	<b>2.82</b>		<b>Government Bond</b>	<b>24.45</b>	
Bajaj Finance Ltd.	1.81		Government of India	4.66	SOVEREIGN
Muthoot Finance Ltd.	1.02		Government of India	3.70	SOVEREIGN
<b>Financial Technology (Fintech)</b>	<b>0.72</b>		Government of India	3.20	SOVEREIGN
PB Fintech Ltd.	0.72		Government of India	3.17	SOVEREIGN
<b>Food Products</b>	<b>1.14</b>		Government of India	1.93	SOVEREIGN
Britannia Industries Ltd.	0.85		Government of India	1.58	SOVEREIGN
MRS Bectors Food Specialities Ltd.	0.29		Government of India	1.53	SOVEREIGN
<b>Healthcare Services</b>	<b>1.82</b>		Government of India	1.15	SOVEREIGN
Max Healthcare Institute Ltd.	1.02		Government of India	0.84	SOVEREIGN
Aster DM Healthcare Ltd.	0.80		Government of India	0.54	SOVEREIGN
<b>Industrial Products</b>	<b>2.02</b>		Government of India	0.42	SOVEREIGN
Cummins India Ltd.	1.21		Government of India	0.37	SOVEREIGN
Astral Ltd.	0.48		Government of India	0.31	SOVEREIGN
Supreme Industries Ltd.	0.33		Government of India	0.27	SOVEREIGN
<b>Insurance</b>	<b>0.91</b>		Government of India	0.27	SOVEREIGN
ICICI Lombard General Insurance Co. Ltd.	0.91		Government of India	0.25	SOVEREIGN
<b>IT - Software</b>	<b>5.96</b>		Government of India	0.23	SOVEREIGN
Infosys Ltd.	2.50		Government of India	0.03	SOVEREIGN
Tata Consultancy Services Ltd.	1.66		<b>Cash &amp; Current Assets</b>	<b>2.20</b>	
LTIMindtree Ltd.	0.98		<b>Total</b>	<b>100.00</b>	
Persistent Systems Ltd.	0.82				

## Performance (CAGR)

Period	Fund		CRISIL Hybrid 50+50 Moderate Index^		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.15	10,615	8.26	10,826	11.88	11,188
Last 3 Years	10.50	13,501	11.94	14,037	14.29	14,941
Since Inception	9.40	15,540	10.73	16,493	13.49	18,610
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.04	10,804	8.26	10,826	11.88	11,188
Last 3 Years	12.38	14,203	11.94	14,037	14.29	14,941
Since Inception	11.33	16,930	10.73	16,493	13.49	18,610

**Source:** Internal. **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, 2025. For SIP Performance, please refer page no. 39. 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 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25-26. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17-20, 21-22, 24-26. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-16, 18, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Utsav Mehta is managing 8 schemes. Anandha Padmanabhan Anjeneyan is managing 13 schemes. Vinay Paharia is managing 10 schemes. Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA MULTI ASSET ALLOCATION FUND

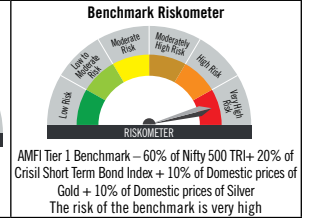
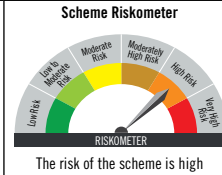
Multi Asset Allocation Fund - An open ended scheme investing in Equity and Equity related instruments, Debt & Money Market instruments, Gold ETFs & Silver ETFs

Details as on December 31, 2025

This product is suitable for investors who are seeking\*

- Capital appreciation over a long period of time
- Investments in a diversified portfolio of equity & equity related instruments, Debt & Money Market Instruments, and Gold ETFs & Silver ETFs.
- Degree of risk – HIGH

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



## Fund Details

**Investment Objective:** The investment objective of the Scheme is to seek to generate long term capital appreciation by investing in multiple asset classes including equity and equity related securities, debt and money market instruments, Gold ETFs & Silver ETFs. 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. November 28, 2025) Mr. Utsav Mehta (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. November 28, 2025) Mr. Anandha Padmanabhan Anjeyan (Equity Portion) (Over 17 years of experience in Equity Market); (w.e.f. November 28, 2025) Mr. Vivek Sharma (Equity Portion) (Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. November 28, 2025) Mr. Puneet Pal (Debt Portion) (Over 24 years of experience in Debt Market).

**Benchmark:** 60% of Nifty 500 TRI+ 20% of Crisil Short Term Bond Index + 10% of Domestic prices of Gold + 10% of Domestic prices of Silver

**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 2025) Average AUM (₹ in Cr):** 57.70

**Monthly Average AUM (₹ in Cr):** 166.27

**AUM as on 31/12/2025 (₹ in Cr):** 182.39

**Portfolio Turnover:** 0.01 (for Equity)

NAV	Regular Plan	Direct Plan
Growth	₹ 10.23	₹ 10.24
IDCW**	₹ 10.23	₹ 10.24

\*\*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)	62.93
Mid Cap (%) (101st-250th stock)	33.38
Small Cap (%) (251st stock onwards)	3.69
Cash	-
Not Classified	-

\*\* The above data is given for equity allocation

## Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
<b>Aerospace &amp; Defense</b>	<b>0.62</b>			<b>Healthcare Services</b>	<b>0.90</b>		
Bharat Electronics Ltd.	0.62			Global Health Ltd.	0.48		
<b>Auto Components</b>	<b>1.73</b>			Max Healthcare Institute Ltd.	0.42		
UNO Minda Ltd.	0.66			<b>Industrial Products</b>	<b>0.40</b>		
Schaeffler India Ltd.	0.43			Astral Ltd.	0.40		
Tube Investments Of India Ltd.	0.39			<b>Insurance</b>	<b>1.50</b>		
Endurance Technologies Ltd.	0.25			ICICI Lombard General Insurance Co. Ltd.	0.76		
<b>Automobiles</b>	<b>2.22</b>			SBI Life Insurance Company Ltd.	0.74		
TVS Motor Company Ltd.	1.62			<b>IT - Software</b>	<b>2.91</b>		
Mahindra & Mahindra Ltd.	0.60			Persistent Systems Ltd.	1.04		
<b>Banks</b>	<b>12.61</b>			Infosys Ltd.	0.99	-0.32	
Kotak Mahindra Bank Ltd.	5.07	-5.09		Tata Consultancy Services Ltd.	0.87		
HDFC Bank Ltd.	3.58			<b>Leisure Services</b>	<b>0.39</b>		
ICICI Bank Ltd.	2.21			Jubilant Foodworks Ltd.	0.39		
State Bank of India	1.29			<b>Petroleum Products</b>	<b>2.81</b>		
AU Small Finance Bank Ltd.	0.46			Reliance Industries Ltd.	2.81		
<b>Beverages</b>	<b>0.89</b>			<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.80</b>		
Varun Beverages Limited	0.89			Sun Pharmaceutical Industries Ltd.	1.70	-1.71	
<b>Capital Markets</b>	<b>1.35</b>			Mankind Pharma Ltd.	1.16		
ICICI Prudential Asset Mgmt Co Ltd.	0.47			Divi's Laboratories Ltd.	0.59		
Multi Commodity Exchange Of India Ltd.	0.46			Ajanta Pharma Ltd.	0.47		
HDFC Asset Management Company Ltd.	0.42			Rubicon Research Ltd.	0.45		
<b>Cement &amp; Cement Products</b>	<b>0.73</b>			Anthem Biosciences Ltd.	0.44		
JK Cement Ltd.	0.73			<b>Power</b>	<b>0.43</b>		
<b>Chemicals &amp; Petrochemicals</b>	<b>1.86</b>			NTPC Ltd.	0.43		
SRF Ltd.	1.16			<b>Realty</b>	<b>1.04</b>		
Solar Industries India Ltd.	0.70			The Phoenix Mills Ltd.	0.56		
<b>Construction</b>	<b>2.17</b>			Prestige Estates Projects Ltd.	0.49		
Larsen & Toubro Ltd.	2.17			<b>Retailing</b>	<b>3.92</b>		
<b>Consumer Durables</b>	<b>5.18</b>			Eternal Ltd.	1.75		
Titan Company Ltd.	3.66	-3.11		FSN E-Commerce Ventures Ltd.	0.90		
Dixon Technologies (India) Ltd.	0.70			Info Edge (India) Ltd.	0.75		
Blue Star Ltd.	0.42			Vishal Mega Mart Ltd	0.51		
LG Electronics India Ltd.	0.40			<b>Telecom - Services</b>	<b>2.23</b>		
<b>Diversified FMCG</b>	<b>3.77</b>			Bharti Airtel Ltd.	1.57		
Hindustan Unilever Ltd.	3.77	-3.78		Bharti Hexacom Ltd.	0.66		
<b>Electrical Equipment</b>	<b>0.49</b>			<b>Equity Holdings Total</b>	<b>61.30</b>	-14.02	
CG Power and Industrial Solutions Ltd.	0.49			<b>Government Bond And Treasury Bill</b>	<b>10.96</b>		
<b>Fertilizers &amp; Agrochemicals</b>	<b>0.85</b>			<b>Government Bond</b>	<b>9.03</b>		
Coromandel International Ltd.	0.85			Government of India	9.03		SOVEREIGN
<b>Finance</b>	<b>3.28</b>			<b>Treasury Bill</b>	<b>1.94</b>		
Bajaj Finance Ltd.	1.76			91 Days Tbill Red-2026	1.66		SOVEREIGN
Muthoot Finance Ltd.	1.08			91 Days Tbill Red-2026	0.28		SOVEREIGN
Cholamandalam Investment & Finance Company Ltd.	0.44			<b>Mutual Funds/Exchange Traded Exchange Traded Units</b>	<b>20.50</b>		
<b>Financial Technology (Fintech)</b>	<b>0.74</b>			<b>Exchange Traded Units</b>	<b>20.50</b>		
PB Fintech Ltd.	0.74			ICICI Prudential Mutual Fund-Gold ETF	3.71		
<b>Food Products</b>	<b>1.46</b>			HDFC Mutual Fund-Gold ETF	3.70		
Britannia Industries Ltd.	0.63			SBI Mutual Fund-Gold ETF	3.69		
Bikaji Foods International Ltd.	0.45			ICICI Prudential Mutual Fund-Silver ETF	3.31		
MRS Bectors Food Specialities Ltd.	0.38			Nippon India Mutual Fund-Silver ETF	3.29		
				DSP Mutual Fund-Silver ETF	2.80		
				<b>Cash &amp; Current Assets</b>	<b>7.24</b>		
				<b>Total</b>	<b>100.00</b>		

**Date of Inception: Regular Plan:** November 28, 2025; **Direct Plan:** November 28, 2025.

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, 2025 refer page no. 37

## DEBT FUNDS RECKONER

	PGIM Intilia Overnight Fund	PGIM India Liquid Fund	PGIM Intilia Ultra Short Duration Fund	PGIM India Money Market Fund #
<b>Why Invest?</b>	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
<b>Portfolio Features#</b>	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
<b>Ideal Investment Horizon\$</b>	1 Day +	7 Days +	3 Months +	3 Months +
<b>Inception Date</b>	<b>Regular Plan:</b> 27/08/2019; <b>Direct Plan:</b> 27/08/2019	<b>Regular Plan:</b> 21/01/2003; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 14/07/2008; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 06/03/2020; <b>Direct Plan:</b> 06/03/2020
<b>Fund Manager</b>	Bhupesh Kalyani is managing from September 13, 2022 and Puneet Pal is managing from July 16, 2022	Bhupesh Kalyani is managing from September 13, 2022 and Puneet Pal is managing from July 16, 2022	Puneet Pal is managing from July 16, 2022 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from July 16, 2022 and Bhupesh Kalyani is managing from September 13, 2022
<b>Benchmark</b>	Nifty 1D Rate Index	CRISIL Liquid Debt A-I Index	CRISIL Ultra Short Duration Debt A-I Index	CRISIL Money Market A-I Index
<b>Fund Details as on December 31, 2025</b>				
<b>Month End AUM (in crores)</b>	38.44	504.04	174.53	206.61
<b>Average Maturity</b>	1 day	2.04 months	5.16 months	4.20 months
<b>Macaulay Duration</b>	1 day	2.04 months	5.16 months	4.20 months
<b>Modified Duration</b>	1 day	1.92 months	4.84 months	3.94 months
<b>Portfolio Yield</b>	5.88%	5.95%	6.41%	6.18%
<b>Asset Mix</b>				
<b>Commercial Paper</b>	—	26.09%	9.95%	22.17%
<b>Certificate of Deposit</b>	—	49.30%	40.02%	63.87%
<b>PSU Bonds/ PFI Bonds</b>	—	4.96%	21.82%	—
<b>PSU Banks</b>	—	—	—	—
<b>Bank Fixed Deposit</b>	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—
<b>Treasury Bills</b>	10.40%	19.14%	9.86%	9.84%
<b>Corporate Debt</b>	—	2.98%	13.77%	—
<b>Cash &amp; Current Assets</b>	0.31%	-2.47%	1.32%	-1.39%
<b>TREPS</b>	0.07%	—	0.00%	0.00%
<b>GOI Securities</b>	—	—	—	—
<b>Reverse Repo</b>	89.22%	—	3.26%	5.51%
<b>Rating Mix</b>				
<b>AAA/A1+ /Sovereign &amp; equivalents</b>	100.00%	97.30%	88.05%	100.00%
<b>AA+</b>	—	2.70%	11.95%	—
<b>AA*</b>	—	—	—	—
<b>A+</b>	—	—	—	—
<b>Others</b>	—	—	—	—
<b>Load Structure</b>				
<b>Exit Load</b>	Nil	Refer page no. 30	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
<b>Why Invest?</b>	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
<b>Portfolio Features#</b>	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
<b>Ideal Investment Horizon\$</b>	3 Years +	3 Years +	3 Years +	Hold till maturity (April 2028)
<b>Inception Date</b>	<b>Regular Plan:</b> 12/01/2012; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 30/01/2003; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 27/10/2008; <b>Direct Plan:</b> 01/01/2013	<b>Regular Plan:</b> 22/02/2023; <b>Direct Plan:</b> 22/02/2023
<b>Fund Manager</b>	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
<b>Benchmark</b>	CRISIL Dynamic Bond A-III Index	CRISIL Corporate Debt A-II Index	CRISIL Dynamic Gilt Index	CRISIL-IBX Gilt Index - April 2028
<b>Fund Details as on December 31, 2025</b>				
<b>Month End AUM (in crores)</b>	97.45	85.49	104.20	25.02
<b>Average Maturity</b>	14.32 yrs	5.42 yrs	22.01 yrs	1.88 yrs
<b>Macaulay Duration</b>	6.99 yrs	3.81 yrs	9.87 yrs	1.73 yrs
<b>Modified Duration</b>	6.70 yrs	3.61 yrs	9.51 yrs	1.68 yrs
<b>Portfolio Yield</b>	7.07%	7.04%	7.16%	5.86%
<b>Asset Mix</b>				
<b>Commercial Paper</b>	—	—	—	—
<b>Certificate of Deposit</b>	13.92%	—	—	—
<b>PSU Bonds/ PFI Bonds</b>	20.87%	44.37%	—	—
<b>PSU Banks</b>	—	—	—	—
<b>Bank Fixed Deposit</b>	—	—	—	—
<b>Bill Rediscounting</b>	—	—	—	—
<b>Treasury Bills</b>	—	—	—	—
<b>Corporate Debt</b>	—	27.91%	—	—
<b>Cash &amp; Current Assets</b>	2.69%	5.63%	3.08%	2.34%
<b>TREPS</b>	0.00%	0.00%	0.00%	0.00%
<b>G01 Securities</b>	61.35%	21.33%	95.98%	95.59%
<b>Reverse Repo</b>	1.17%	0.76%	0.94%	2.07%
<b>Rating Mix</b>				
<b>AAA/AA1 +/Sovereign &amp; equivalents</b>	100.00%	89.57%	100.00%	100.00%
<b>AA+</b>	—	10.43%	—	—
<b>AA*</b>	—	—	—	—
<b>A-</b>	—	—	—	—
<b>Others</b>	—	—	—	—
<b>Load Structure</b>				
<b>Exit Load</b>	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 Overnight Fund - An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk scheme.

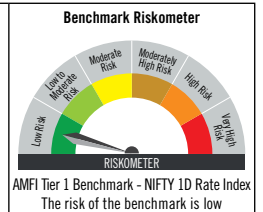
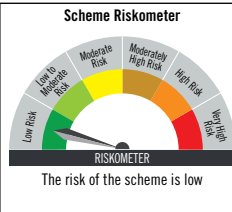
Rated A1+ams by ICRA<sup>##</sup>

Details as on December 31, 2025

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.



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 20 years of experience in debt market) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 24 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 2025) Average AUM (₹ in Cr):** 95.23

**Monthly Average AUM (₹ in Cr):** 93.74

**AUM as on 31/12/2025 (₹ in Cr):** 38.44

**Average Maturity:** 1 day

**Modified Duration:** 1 day

**Macaulay Duration:** 1 day

**Portfolio Yield:** 5.88%

NAV	Regular Plan	Direct Plan
Growth	₹ 1366.1106	₹ 1372.0891
Daily IDCW**	₹ 1000.0000	₹ 1000.0086
Weekly IDCW**	₹ 1007.9355	₹ 1001.3006

\*\*Income Distribution cum Capital Withdrawal option

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

<sup>##</sup> For rating methodology refer page no. 37

## Portfolio

Issuer	% to Net Assets	Rating
<b>Treasury Bills</b>	<b>10.40</b>	
91 Days T Bill MAT - 2026	5.20	SOV
91 DAYS T-BILL MAT - 2026	5.20	SOV
<b>TREPS</b>	<b>0.07</b>	
<b>Cash &amp; Current Assets</b>	<b>0.31</b>	
<b>Reverse Repo</b>	<b>89.22</b>	
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)

Reverse Repo	89.22
Treasury Bills	10.40
Cash & Current Assets	0.31
TREPS	0.07

## Credit Quality Profile (%)

AAA / A1+	89.60
SOVEREIGN	10.40

## Performance

Period	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days	5.33	10,010	5.28	10,010	4.17	10,008
15 Days	5.25	10,022	5.23	10,022	3.23	10,013
30 Days	5.33	10,045	5.19	10,044	4.12	10,035
Last 1 Year	5.74	10,574	5.81	10,581	6.26	10,626
Last 3 Years	6.32	12,021	6.43	12,058	6.88	12,212
Last 5 Years	5.35	12,981	5.46	13,048	5.64	13,159
Since Inception	5.04	13,661	5.11	13,727	5.73	14,243
<b>Direct Plan - Growth Option</b>						
7 Days	5.36	10,010	5.28	10,010	4.17	10,008
15 Days	5.28	10,022	5.23	10,022	3.23	10,013
30 Days	5.36	10,046	5.19	10,044	4.12	10,035
Last 1 Year	5.78	10,578	5.81	10,581	6.26	10,626
Last 3 Years	6.38	12,042	6.43	12,058	6.88	12,212
Last 5 Years	5.41	13,019	5.46	13,048	5.64	13,159
Since Inception	5.11	13,721	5.11	13,727	5.73	14,243

**Source:** Internal. **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, 2025. Returns for the benchmark have been calculated using TRI values. Returns for period of less than 1 year are Simple Annualised Returns and for periods greater than or equal to 1 year are CAGR 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, 29-36. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 20 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA LIQUID FUND

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, 2025

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



The risk of the scheme is low to moderate

## Benchmark Riskometer



AMFI Tier 1 Benchmark - CRISIL Liquid Debt A-I Index  
The risk of the benchmark is low to moderate

## 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 20 years of experience in debt market) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 24 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 2025) Average AUM (₹ in Cr):** 540.55

**Monthly Average AUM (₹ in Cr):** 544.57

**AUM as on 31/12/2025 (₹ in Cr):** 504.04

**Average Maturity:** 2.04 months

**Modified Duration:** 1.92 months

**Macaulay Duration:** 2.04 months

**Portfolio Yield:** 5.95%

NAV	Regular Plan	Direct Plan
Growth	₹ 349.8243	₹ 354.2017
Daily IDCW**	₹ 100.3040	₹ 126.2361
Weekly IDCW**	₹ 100.6068	₹ 100.6081
Monthly IDCW**	₹ 116.9967	₹ 116.5384

\*\*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. 37

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
30-May-25	0.6128	117.5032	0.6199	117.0291
27-Jun-25	0.3892	117.4269	0.3937	116.9526
25-Jul-25	0.5939	117.5773	0.6012	117.1051
29-Aug-25	0.5898	117.5960	0.5982	117.1253
26-Sep-25	0.5500	117.4962	0.5570	117.0240
31-Oct-25	0.5771	117.6071	0.5845	117.1364
28-Nov-25	0.5825	117.5490	0.5801	117.0779
26-Dec-25	0.5830	117.4606	0.5807	116.9989

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

## Portfolio

Issuer	% To Net Assets	Rating	Issuer	% To Net Assets	Rating
<b>Certificate of Deposit</b>	<b>49.30</b>		<b>Treasury Bills</b>	<b>19.14</b>	
Bank of Baroda	10.41	IND A1+	364 Days T Bill MAT - 2026	4.91	SOV
Indian Bank	9.84	CRISIL A1+	91 Days T Bill MAT - 2026	4.90	SOV
Punjab National Bank	6.49	CRISIL A1+	91 Days T BILL MAT - 2026	4.90	SOV
HDFC Bank Ltd.	4.91	CRISIL A1+	364 Days T Bill MAT - 2026	1.97	SOV
Kotak Mahindra Bank Ltd.	4.91	CRISIL A1+	182 Days T Bill MAT - 2026	0.98	SOV
Bank of India	4.90	CARE A1+	182 Days T Bill MAT - 2026	0.59	SOV
Canara Bank	4.90	CRISIL A1+	91 Days T Bill MAT - 2026	0.50	SOV
National Bank For Agriculture & Rural Development	2.94	CRISIL A1+	182 Days T BILL MAT - 2026	0.39	SOV
<b>Commercial paper</b>	<b>26.09</b>		<b>PSU Bonds</b>	<b>4.96</b>	
ICICI Securities Ltd	6.87	CRISIL A1+	Small Industries Development Bank of India	4.96	CARE AAA
Motilal Oswal Financial Services Ltd	4.92	CRISIL A1+	<b>Cash &amp; Current Assets</b>	<b>-2.47</b>	
Reliance Retail Ventures Ltd	4.90	CRISIL A1+	<b>Total</b>	<b>100.00</b>	
Small Industries Development Bank of India	4.89	CRISIL A1+			
Fedbank Financial Services Limited	4.51	CRISIL A1+			
<b>Corporate Debt</b>	<b>2.98</b>				
Muthoot Finance Limited	2.98	CRISIL AA+			

## Asset Allocation (%)

Certificate of Deposit	49.30
Commercial Paper	26.09
Treasury Bills	19.14
PSU Bonds	4.96
Corporate Debt	2.98
Cash & Current Assets	-2.47

## Credit Quality Profile (%)

AAA / A1+	77.88
AA+	2.98
SOVEREIGN	19.14

## Performance

Period	Fund		CRISIL Liquid Debt A-I Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days	6.89	10,013	6.22	10,012	4.17	10,008
15 Days	6.52	10,027	6.21	10,026	3.23	10,013
30 Days	5.81	10,049	5.79	10,049	4.12	10,035
Last 1 Year	6.52	10,652	6.42	10,642	6.26	10,626
Last 3 Years	6.94	12,233	6.93	12,228	6.88	12,212
Last 5 Years	5.77	13,239	5.85	13,287	5.64	13,159
Since Inception	5.61	34,982	6.49	42,302	5.98	37,900
<b>Direct Plan - Growth Option</b>						
7 Days	6.99	10,013	6.22	10,012	4.17	10,008
15 Days	6.62	10,027	6.21	10,026	3.23	10,013
30 Days	5.91	10,050	5.79	10,049	4.12	10,035
Last 1 Year	6.63	10,663	6.42	10,642	6.26	10,626
Last 3 Years	7.08	12,279	6.93	12,228	6.88	12,212
Last 5 Years	5.90	13,319	5.85	13,287	5.64	13,159
Since Inception	6.87	23,724	6.73	23,323	6.48	22,614

**Source:** Internal. **Date of Inception:** **Regular Plan:** January 21, 2003; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate <sup>^</sup> Scheme Benchmark. <sup>#</sup> 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, 2025. Returns for the benchmark have been calculated using TRI values. Returns for period of less than 1 year are Simple Annualised Returns and for periods greater than or equal to 1 year are CAGR 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, 29-36. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA ULTRA SHORT DURATION FUND

An 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.

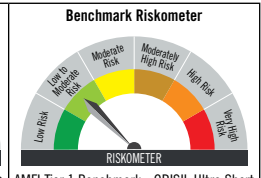
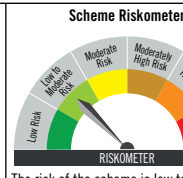
Rated A1+mfs by ICR#

Details as on December 31, 2025

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

**Investment Objective:** To provide liquidity and seek to generate returns by investing in a mix of short term debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

**Fund Manager:** (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 24 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 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 2025) Average AUM (₹ in Cr):** 201.76

**Monthly Average AUM (₹ in Cr):** 183.21

**AUM as on 31/12/2025 (₹ in Cr):** 174.53

**Average Maturity:** 5.16 months

**Modified Duration:** 4.84 months

**Macaulay Duration:** 5.16 months

**Portfolio Yield:** 6.41%

NAV	Regular Plan	Direct Plan
Growth	₹ 35.0025	₹ 36.7206
Daily IDCW**	₹ 10.0203	₹ 10.0241
Weekly IDCW**	₹ 10.0858	₹ 10.2744
Monthly IDCW**	₹ 15.1167	₹ 12.4348

\*\*Income Distribution cum Capital Withdrawal option

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

\*\* For rating methodology refer page no. 37

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
25-Apr-25	–	–	0.0877	12.4779
30-May-25	–	–	0.0683	12.4753
27-Jun-25	–	–	0.0435	12.4741
25-Jul-25	–	–	0.0677	12.4968
29-Aug-25	–	–	0.0606	12.4964
26-Sep-25	–	–	0.0520	12.4888
31-Oct-25	–	–	0.0599	12.5107
28-Nov-25	–	–	0.0655	12.5079
26-Dec-25	–	–	0.0655	12.4880

# 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.

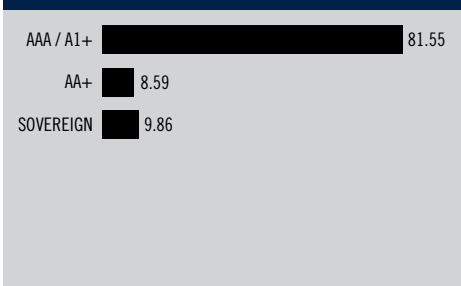
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Certificate of Deposit</b>	<b>40.02</b>		<b>Treasury Bills</b>	<b>9.86</b>	
Kotak Mahindra Bank Ltd.	8.23	CRISIL A1+	182 Days T BILL MAT - 2026	5.59	SOV
HDFC Bank Ltd.	6.71	CRISIL A1+	182 Days T Bill MAT - 2026	2.84	SOV
Axis Bank Ltd.	6.13	CRISIL A1+	364 Days T Bill MAT - 2026	1.43	SOV
Canara Bank	5.68	CRISIL A1+	<b>PSU Bonds</b>	<b>21.82</b>	
Bank of Baroda	5.57	CARE A1+	Rural Electrification Corporation Ltd.	10.35	CARE AAA
Indian Bank	4.34	CRISIL A1+	Small Industries Development Bank of India	8.60	CRISIL AAA
EXIM Bank	2.23	CRISIL A1+	Power Finance Corporation Ltd.	2.87	CRISIL AAA
Bank of Baroda	1.13	IND A1+	<b>Cash &amp; Current Assets</b>	<b>1.32</b>	
<b>Commercial paper</b>	<b>9.95</b>		<b>Reverse Repo</b>	<b>3.26</b>	
Infina Finance Pvt Ltd	4.84	ICRA A1+	<b>Total</b>	<b>100.00</b>	
Bharti Telecom Limited	3.98	CRISIL A1+			
Fedbank Financial Services Limited	1.13	CRISIL A1+			
<b>Corporate Debt</b>	<b>13.77</b>				
Muthoot Finance Limited	5.73	CRISIL AA+			
Can Fin Homes Ltd	2.88	CARE AAA			
GIC Housing Finance Limited	2.86	CRISIL AA+			
Bajaj Housing Finance LTD	2.30	CRISIL AAA			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Ultra Short Duration Debt A-I Index <sup>^</sup>		CRISIL 1 Year T-Bill Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	6.35	10,635	6.92	10,692	6.26	10,626
Last 3 Years	6.57	12,107	7.32	12,365	6.88	12,214
Last 5 Years	5.45	13,038	6.14	13,471	5.64	13,159
Since Inception	7.43	35,003	7.40	34,810	6.33	29,230
<b>Direct Plan - Growth Option</b>						
Last 1 Year	7.03	10,703	6.92	10,692	6.26	10,626
Last 3 Years	7.26	12,345	7.32	12,365	6.88	12,214
Last 5 Years	6.08	13,436	6.14	13,471	5.64	13,159
Since Inception	7.92	26,950	7.21	24,725	6.48	22,614

**Source:** Internal. **Date of Inception:** Regular Plan: July 14, 2008; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate <sup>^</sup> Scheme Benchmark. <sup>#</sup> 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, 2025. 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, 29-36. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA MONEY MARKET FUND

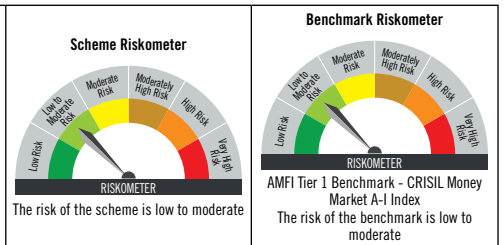
A Money Market Fund - An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk scheme. (The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund was merged 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, 2025

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 24 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 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 2025) Average AUM (₹ in Cr):** 203.06

**Monthly Average AUM (₹ in Cr):** 187.61

**AUM as on 31/12/2025 (₹ in Cr):** 206.61

**Average Maturity:** 4.20 months **Modified Duration:** 3.94 months

**Macaulay Duration:** 4.20 months **Portfolio Yield:** 6.18%

NAV	Main Portfolio	Segregated Portfolio
Growth	₹ 1368.5080	₹ 0.00
Daily IDCW**	₹ 1009.0935	₹ 0.00
Weekly IDCW**	₹ 1002.2135	₹ 0.00
Monthly IDCW**	₹ 1059.6818	₹ 0.00
Direct - Growth	₹ 1411.4105	₹ 0.00
Direct - Daily IDCW**	₹ 1010.4294	₹ 0.00
Direct - Weekly IDCW**	₹ 1001.3576	₹ 0.00
Direct - Monthly IDCW**	₹ 1069.2156	₹ 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. 37

IDCW** History				
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
30-May-25	5.4806	1,061.3305	5.7010	1,070.9588
27-Jun-25	3.5741	1,061.3586	3.7213	1,071.0044
25-Jul-25	5.2118	1,063.4090	5.4273	1,073.1478
29-Aug-25	4.2380	1,063.2898	4.4671	1,073.0963
26-Sep-25	4.2640	1,063.4298	4.4850	1,073.2362
31-Oct-25	4.5800	1,065.3707	5.3263	1,075.2491
28-Nov-25	5.4130	1,065.6261	5.4604	1,074.9887
26-Dec-25	5.3960	1,063.9934	5.4442	1,073.5320

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

## Portfolio

Issuer	% to Net Assets	Rating
<b>Certificate of Deposit</b>	<b>63.87</b>	
Bank of Baroda	9.58	IND A1+
Punjab National Bank	8.12	CRISIL A1+
HDFC Bank Ltd.	8.07	CRISIL A1+
EXIM Bank	7.53	CRISIL A1+
Axis Bank Ltd.	7.53	CRISIL A1+
Canara Bank	7.20	CRISIL A1+
Indian Bank	6.42	CRISIL A1+
National Bank For Agriculture & Rural Development	4.78	CRISIL A1+
Kotak Mahindra Bank Ltd.	4.64	CRISIL A1+
<b>Commercial paper</b>	<b>22.17</b>	
LIC Housing Finance Ltd.	7.20	CRISIL A1+
Bharti Telecom Limited	5.28	CRISIL A1+
Infina Finance Pvt Ltd	5.00	ICRA A1+
Toyota Financial Services India Limited	4.69	CRISIL A1+

## Asset Allocation (%)

Certificate of Deposit	63.87
Commercial Paper	22.17
Treasury Bills	9.84
Reverse Repo	5.51
Cash & Current Assets	-1.39

Issuer	% to Net Assets	Rating
<b>Treasury Bills</b>	<b>9.84</b>	
364 Days T Bill MAT - 2026	4.79	SOV
364 Days T Bill MAT - 2026	2.65	SOV
364 Days T Bill MAT - 2026	2.40	SOV
<b>Cash &amp; Current Assets</b>	<b>-1.39</b>	
<b>Reverse Repo</b>	<b>5.51</b>	
<b>Total</b>	<b>100.00</b>	

## Credit Quality Profile (%)

AAA / A1+	90.16
SOVEREIGN	9.84

**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
<b>Perpetual Bond*</b>	<b>100.00</b>	
Yes Bank Ltd.	100.00	ICRA D
<b>Total</b>	<b>100.00</b>	

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

## Asset Allocation-Segregated Portfolio (%)

Perpetual Bond	100.00
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## Credit Quality Profile-Segregated Portfolio (%)

D	100.00
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## Performance (CAGR)

Period	Fund		CRISIL Money Market A-I Index^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
7 Days	6.66	10,013	6.44	10,012	4.17	10,008
15 Days	6.37	10,026	6.43	10,026	3.23	10,013
30 Days	5.08	10,046	5.08	10,046	4.19	10,038
Last 1 Year	7.10	10,710	6.73	10,673	6.26	10,626
Last 3 Years	7.13	12,301	7.17	12,312	6.88	12,214
Last 5 Years	5.71	13,204	6.04	13,412	5.64	13,159
Since Inception	5.53	13,685	5.89	13,955	5.64	13,768
<b>Direct Plan - Growth Option</b>						
7 Days	6.91	10,013	6.44	10,012	4.17	10,008
15 Days	6.63	10,027	6.43	10,026	3.23	10,013
30 Days	5.34	10,048	5.08	10,046	4.19	10,038
Last 1 Year	7.36	10,736	6.73	10,673	6.26	10,626
Last 3 Years	7.46	12,415	7.17	12,312	6.88	12,214
Last 5 Years	6.22	13,523	6.04	13,412	5.64	13,159
Since Inception	6.09	14,114	5.89	13,955	5.64	13,768

**Source:** Internal. **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, 2025. 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, 29-36. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37.  
For subscription details, please refer page no.40.

# PGIM INDIA DYNAMIC BOND FUND

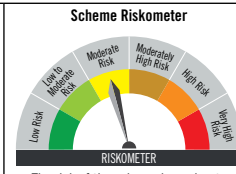
Dynamic Bond Fund - An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk scheme. Rated AAAMfIs by ICRA##

Details as on December 31, 2025

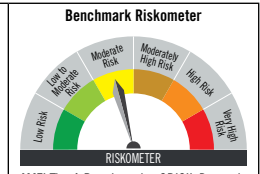
This product is suitable for investors who are seeking\*

- 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.



The risk of the scheme is moderate



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:** (w.e.f. December 13, 2017) Mr. Puneet Pal (Over 24 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 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 2025) Average AUM (₹ in Cr):** 101.45

**Monthly Average AUM (₹ in Cr):** 98.02

**AUM as on 31/12/2025 (₹ in Cr):** 97.45

**Average Maturity:** 14.32 yrs

**Modified Duration:** 6.70 yrs

**Macaulay Duration:** 6.99 yrs

**Portfolio Yield:** 7.07%

NAV	Regular Plan	Direct Plan
Growth	₹ 2662.2358	₹ 3042.8693
Quarterly IDCW**	₹ 1070.6755	₹ 1189.1357

\*\*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. 37

## IDCW\*\* History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
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
28-Mar-25	18.7521	1,096.1616	20.7480	1,213.2103
27-Jun-25	15.0207	1,092.3955	20.0314	1,212.7935
26-Sep-25	0.8455	1,080.9233	4.5230	1,200.3129
26-Dec-25	18.5068	1,086.1013	20.5456	1,206.0652

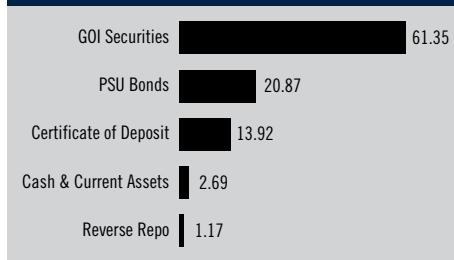
# On face value of ₹ 1000. Post IDCW\*\* per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. IDCW\*\* distribution is subject to availability of distributable surplus. Past Performance may or may not be sustained in future.

## Portfolio

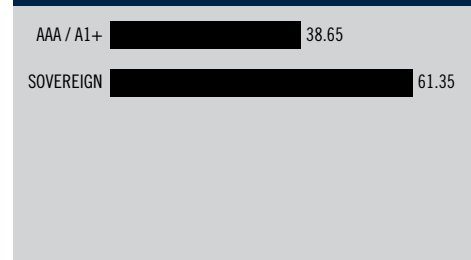
Issuer	% to Net Assets	Rating
<b>Certificate of Deposit</b>	<b>13.92</b>	
EXIM Bank	4.99	CRISIL A1+
Axis Bank Ltd.	2.99	CRISIL A1+
Indian Bank	2.92	CRISIL A1+
Bank of Baroda	2.00	CARE A1+
HDFC Bank Ltd.	1.02	CRISIL A1+
<b>GOI Securities</b>	<b>61.35</b>	
7.24 GOI MAT - 2055	33.60	SOV
7.48 Andhra Pradesh SGS MAT - 2034	15.51	SOV
7.18 G Sec MAT - 2037	5.26	SOV
6.48 GOI MAT - 2035	2.14	SOV
7.34 GOI MAT - 2064	1.83	SOV
6.79 GOI MAT - 2034	0.83	SOV
6.68 GOI MAT - 2040	0.75	SOV
7.26 GOI MAT - 2033	0.62	SOV
6.99 GOI MAT - 2051	0.32	SOV
7.41% GOI - 2036	0.21	SOV
6.33 GOI MAT - 2035	0.17	SOV
7.18 GOI MAT - 2033	0.11	SOV

Issuer	% to Net Assets	Rating
<b>PSU Bonds</b>	<b>20.87</b>	
Power Finance Corporation Ltd.	7.57	CRISIL AAA
Indian Railway Finance Corporation Ltd	5.58	CRISIL AAA
Rural Electrification Corporation Ltd.	5.09	ICRA AAA
Rural Electrification Corporation Ltd.	2.63	CRISIL AAA
<b>Cash &amp; Current Assets</b>	<b>2.69</b>	
<b>Reverse Repo</b>	<b>1.17</b>	
<b>Total</b>	<b>100.00</b>	

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Dynamic Bond A-III Index <sup>^</sup>		CRISIL 10 Year Gilt Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	5.19	10,519	6.60	10,660	6.37	10,637
Last 3 Years	6.73	12,163	7.53	12,439	7.90	12,569
Last 5 Years	4.97	12,744	5.66	13,168	5.05	12,795
Since Inception	7.26	26,622	8.04	29,477	6.71	24,782
<b>Direct Plan - Growth Option</b>						
Last 1 Year	6.51	10,651	6.60	10,660	6.37	10,637
Last 3 Years	8.09	12,634	7.53	12,439	7.90	12,569
Last 5 Years	6.28	13,562	5.66	13,168	5.05	12,795
Since Inception	8.18	27,804	7.82	26,614	6.55	22,820

**Source:** Internal. **Date of Inception:** Regular Plan: January 12, 2012; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate  
<sup>^</sup> 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, 2025.

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, 29-36. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA CORPORATE BOND FUND

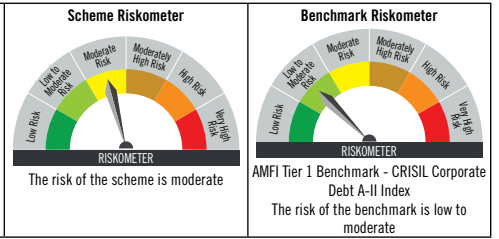
Corporate Bond Fund - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk scheme.  
Rated AAAMs by ICRA<sup>##</sup>

Details as on December 31, 2025

This product is suitable for investors who are seeking\*

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

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



Potential Risk Class			
Credit Risk →	Relatively Low	Moderate	Relatively High
	(Class A)	(Class B)	(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:** (w.e.f. December 13, 2017) Mr. Puneet Pal (Over 24 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 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 2025) Average AUM (₹ in Cr):** 87.49

**Monthly Average AUM (₹ in Cr):** 86.21

**AUM as on 31/12/2025 (₹ in Cr):** 85.49

**Average Maturity:** 5.42 yrs

**Modified Duration:** 3.61 yrs

**Macauley Duration:** 3.81 yrs

**Portfolio Yield:** 7.04%

NAV	Regular Plan	Direct Plan
Growth	₹ 44.3331	₹ 49.5693
Monthly IDCW**	₹ 12.7632	₹ 14.8829
Quarterly IDCW**	₹ 11.4450	₹ 13.0016
Annual IDCW**	₹ 10.7778	₹ 16.6126

\*\*Income Distribution cum Capital Withdrawal option

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

<sup>##</sup> For rating methodology refer page no. 37

## IDCW\*\* History

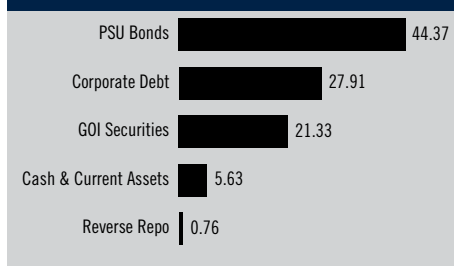
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>MONTHLY IDCW**</b>				
31-Oct-25	0.1000	12.9447	0.1200	15.0816
28-Nov-25	0.0737	12.9053	0.0859	15.0396
26-Dec-25	0.0724	12.8200	0.0844	14.9478
<b>QUARTERLY IDCW**</b>				
27-Jun-25	0.2683	11.7356	0.3579	13.3636
26-Sep-25	0.1000	11.5815	0.1329	13.1537
26-Dec-25	0.1971	11.6281	0.2239	13.2084
<b>ANNUAL IDCW**</b>				
24-Mar-23	0.7376	10.9541	1.1175	16.5971
22-Mar-24	0.7418	10.9155	1.1305	16.6373
28-Mar-25	0.7427	11.0016	1.1390	16.8747

# 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.

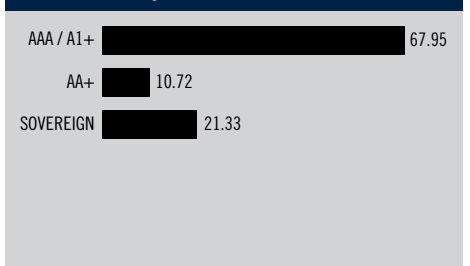
## Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>Corporate Debt</b>			<b>PSU Bonds</b>		
Bajaj Housing Finance LTD	5.94	CRISIL AAA	Indian Railway Finance Corporation Ltd	8.76	CRISIL AAA
Muthoot Finance Limited	5.94	CRISIL AA+	National Bank For Agriculture & Rural Development	5.96	CRISIL AAA
Aditya Birla Housing Finance Ltd	5.91	ICRA AAA	Power Finance Corporation Ltd.	5.92	CRISIL AAA
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	4.78	CRISIL AA+	Rural Electrification Corporation Ltd.	5.80	ICRA AAA
Aditya Birla Capital LTD	3.58	ICRA AAA	Housing & Urban Development Corporation Ltd	5.79	ICRA AAA
Kotak Mahindra Investments Limited	1.76	CRISIL AAA	NHPC Ltd.	4.25	CARE AAA
<b>GOI Securities</b>			<b>Cash &amp; Current Assets</b>		
6.79 GOI MAT - 2034	6.19	SOV	EXIM Bank	3.74	CRISIL AAA
7.48 Andhra Pradesh SGS MAT - 2034	5.89	SOV	Small Industries Development Bank of India	3.55	CRISIL AAA
7.24 GOI MAT - 2055	4.66	SOV	Rural Electrification Corporation Ltd.	0.60	CRISIL AAA
7.26 GOI MAT - 2033	1.82	SOV	<b>Reverse Repo</b>		
6.68 GOI MAT - 2040	1.14	SOV	<b>0.76</b>		
6.48 GOI MAT - 2035	0.93	SOV	<b>Total</b>		
7.10 GOI MAT - 2034	0.70	SOV	<b>100.00</b>		

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Corporate Debt A-II Index <sup>^</sup>		CRISIL 10 Year Gilt Index <sup>#</sup>	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	7.36	10,736	7.92	10,792	6.37	10,637
Last 3 Years	7.11	12,294	7.63	12,472	7.90	12,569
Last 5 Years	5.69	13,191	6.02	13,395	5.05	12,795
Since Inception	6.71	44,333	7.98	58,119	6.11	38,999
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.16	10,816	7.92	10,792	6.37	10,637
Last 3 Years	7.89	12,563	7.63	12,472	7.90	12,569
Last 5 Years	6.44	13,664	6.02	13,395	5.05	12,795
Since Inception	7.60	25,923	8.09	27,504	6.55	22,820

**Source:** Internal. **Date of Inception:** Regular Plan: January 30, 2003; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate <sup>^</sup> Scheme Benchmark. <sup>#</sup> Standard Benchmark. \*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, 2025. 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, 29-36. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37.

For subscription details, please refer page no.40.

# PGIM INDIA GILT FUND

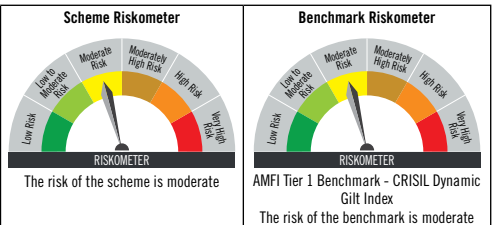
Gilt Fund - An open ended debt scheme investing in government securities across maturities.  
A relatively high interest rate risk and relatively low credit risk scheme

Details as on December 31, 2025

This product is suitable for investors who are seeking\*

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

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



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

## Fund Details

**Investment Objective:** To seek to generate reasonable returns by investing in Central/State Government securities of various maturities. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

**Fund Manager:** (w.e.f. December 13, 2017) Mr. Puneet Pal (Over 24 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 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 2025) Average AUM (₹ in Cr):** 105.46

**Monthly Average AUM (₹ in Cr):** 104.28

**AUM as on 31/12/2025 (₹ in Cr):** 104.20

**Average Maturity:** 22.01 yrs

**Modified Duration:** 9.51 yrs

**Macaulay Duration:** 9.87 yrs

**Portfolio Yield:** 7.16%

NAV	Regular Plan	Direct Plan
Growth	₹ 30.3077	₹ 32.9339
Quarterly IDCW**	₹ 13.5711	₹ 14.4354

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

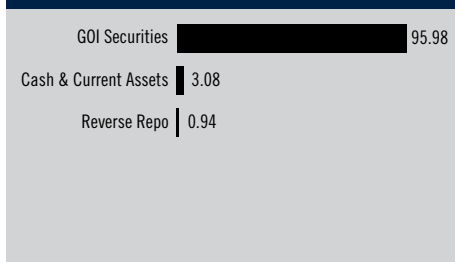
Record Date	Regular Plan		Direct Plan	
	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
28-Sep-18	0.1467	13.7418	0.1534	13.9057
28-Dec-18	0.1467	14.0894	0.1534	14.2709
25-Mar-19	0.1467	14.1145	0.1534	14.3081
28-Jun-19	0.1467	14.6098	0.1534	14.8243
27-Sep-19	0.1668	14.5706	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	13.9161	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
28-Mar-25	0.2393	13.9888	0.2529	14.7821
27-Jun-25	0.1433	13.8967	0.1821	14.7493
26-Dec-25	0.2358	13.7639	0.2508	14.6388

# 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
<b>GOI Securities</b>	<b>95.98</b>		6.64 GOI MAT 09 - 2027	0.98	SOV
7.24 GOI MAT - 2055	46.58	SOV	7.26 GOI MAT - 2032	0.74	SOV
6.68 GOI MAT - 2040	9.55	SOV	7.41% GOI - 2036	0.53	SOV
6.79 GOI MAT - 2034	8.75	SOV	6.99 GOI MAT - 2051	0.30	SOV
7.09 GOI MAT - 2054	5.07	SOV	7.57 GOI MAT - 2033	0.17	SOV
7.18 G Sec MAT - 2037	4.92	SOV	7.26 GOI MAT - 2033	0.02	SOV
7.48 Andhra Pradesh SGS MAT - 2034	4.84	SOV	<b>Cash &amp; Current Assets</b>	<b>3.08</b>	
7.34 GOI MAT - 2064	4.15	SOV	<b>Reverse Repo</b>	<b>0.94</b>	
6.33 GOI MAT - 2035	4.08	SOV	<b>Total</b>	<b>100.00</b>	
6.48 GOI MAT - 2035	1.9	SOV			
7.09 GOI MAT - 2074	1.85	SOV			
8.28 GOI MAT - 2027	1.55	SOV			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	4.11	10,411	6.43	10,643	6.37	10,637
Last 3 Years	6.51	12,089	7.98	12,596	7.90	12,569
Last 5 Years	4.83	12,661	5.76	13,232	5.05	12,795
Since Inception	6.66	30,308	7.55	34,953	6.33	28,742
<b>Direct Plan - Growth Option</b>						
Last 1 Year	5.04	10,504	6.43	10,643	6.37	10,637
Last 3 Years	7.57	12,451	7.98	12,596	7.90	12,569
Last 5 Years	5.91	13,325	5.76	13,232	5.05	12,795
Since Inception	7.61	25,971	7.57	25,840	6.55	22,820

**Source:** Internal. **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, 2025. 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, 29-36. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

# PGIM INDIA CRISIL IBX GILT INDEX - APR 2028 FUND

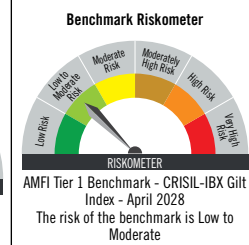
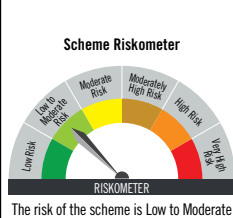
Index Fund - An open-ended Target Maturity Index Fund investing in constituents of the CRISIL-IBX Gilt Index - April 2028. A relatively high interest rate risk and relatively low credit risk

Details as on December 31, 2025

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:** (w.e.f. February 22, 2023) Mr. Puneet Pal (Over 24 years of experience in Debt Market) and (w.e.f. February 22, 2023) Mr. Bhupesh Kalyani (Over 20 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 2025) Average AUM (₹ in Cr):** 25.25

**Monthly Average AUM (₹ in Cr):** 25.02

**AUM as on 31/12/2025 (₹ in Cr):** 25.02

**Average Maturity:** 1.88 yrs

**Modified Duration:** 1.68 yrs

**Macaulay Duration:** 1.73 yrs

**Portfolio Yield:** 5.86%

NAV	Regular Plan	Direct Plan
Growth	₹ 12.4219	₹ 12.4820
IDCW**	₹ 10.8863	₹ 10.9421

\*\*Income Distribution cum Capital Withdrawal option

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

## IDCW\*\* History

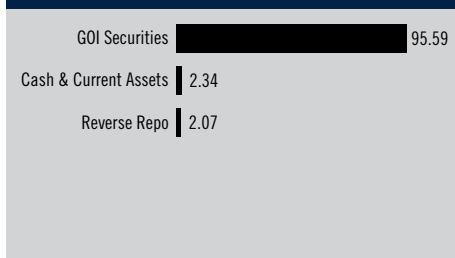
Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
<b>QUARTERLY IDCW**</b>				
22-Mar-24	0.6500	10.8467	0.6500	10.8708
28-Mar-25	0.7488	11.0568	0.7517	11.1011

# 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.

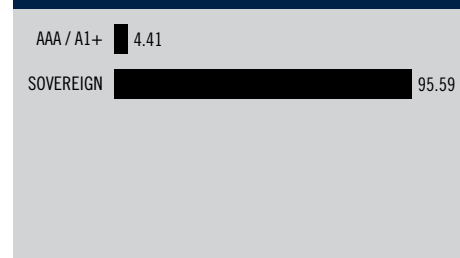
## Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>GOI Securities</b>	<b>95.59</b>		<b>Cash &amp; Current Assets</b>	<b>2.34</b>	
7.17 GOVT. STOCK 2028 - 2028	49.17	SOV	<b>Reverse Repo</b>	<b>2.07</b>	
6.64 GOI MAT - 2027	27.24	SOV	<b>Total</b>	<b>100.00</b>	
8.28 GOI MAT - 2027	19.18	SOV			

## Asset Allocation (%)



## Credit Quality Profile (%)



## Performance (CAGR)

Period	Fund		CRISIL-IBX Gilt Index - April 2028 ^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
<b>Regular Plan - Growth Option</b>						
Last 1 Year	7.93	10,793	8.43	10,843	6.37	10,637
Since Inception	7.89	12,422	8.43	12,601	8.18	12,520
<b>Direct Plan - Growth Option</b>						
Last 1 Year	8.09	10,809	8.43	10,843	6.37	10,637
Since Inception	8.07	12,482	8.43	12,601	8.18	12,520

**Source:** Internal. **Debt Index Replication Factor (DIRF):** 95.59% as on 31 December 2025

**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, 2025.

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, 29-36. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-26, 29-36. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 20 schemes. Different plans have a different expense structure. For Total Expense Ratio as on December 31, 2025 refer page no. 37. For subscription details, please refer page no.40.

## Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of December 31, 2025 for PGIM India Large Cap Fund - Regular Plan: 2.37%, PGIM India Large Cap Fund - Direct Plan: 0.84%, PGIM India Flexi Cap Fund - Regular Plan: 1.78%, PGIM India Flexi Cap Fund - Direct Plan: 0.45%, PGIM India Large and Midcap Cap Fund - Regular Plan: 2.26%, PGIM India Large and Midcap Fund - Direct Plan: 0.60%, PGIM India Midcap Fund - Regular Plan: 1.70%, PGIM India Midcap Fund - Direct Plan: 0.47%, PGIM India Small Cap Fund - Regular Plan: 2.07%, PGIM India Small Cap Fund - Direct Plan: 0.56%, 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: 0.72%, PGIM India HealthCare Fund - Regular Plan: 2.37%, PGIM India HealthCare Fund - Direct Plan: 0.65%, PGIM India Aggressive Hybrid Equity Fund - Regular Plan: 2.34%, PGIM India Aggressive Hybrid Equity Fund - Direct Plan: 0.79%, PGIM India Emerging Markets Equity Fund of Fund\*\* - Regular Plan: 2.39%, PGIM India Emerging Markets Equity Fund of Fund\*\* - Direct Plan: 1.41%, PGIM India Global Equity Opportunities Fund of Fund\*\* - Regular Plan: 2.41%, PGIM India Global Equity Opportunities Fund of Fund\*\* - Direct Plan: 1.46%, PGIM India Global Select Real Estate Securities Fund of Fund\*\* - Regular Plan: 2.11%, PGIM India Global Select Real Estate Securities Fund of Fund\*\* - Direct Plan: 1.28%, PGIM India Arbitrage Fund - Regular Plan: 1.04%, PGIM India Arbitrage Fund - Direct Plan: 0.36%, PGIM India Equity Savings Fund - Regular Plan: 1.32%, PGIM India Equity Savings Fund - Direct Plan: 0.58%, PGIM India Balanced Advantage Fund - Regular Plan: 2.21%, PGIM India Balanced Advantage Fund - Direct Plan: 0.57%, PGIM India Retirement Fund - Regular Plan: 2.33%, PGIM India Retirement Fund - Direct Plan: 0.70%, PGIM India Multi Asset Allocation Fund - Regular Plan: 2.27%, PGIM India Multi Asset Allocation Fund - Direct Plan: 0.62%, PGIM India Overnight Fund - Regular Plan: 0.17%, PGIM India Overnight Fund - Direct Plan: 0.14%, PGIM India Liquid Fund - Regular Plan: 0.22%, PGIM India Liquid Fund - Direct Plan: 0.12%, PGIM India Ultra Short Duration Fund - Regular Plan: 1.10%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.45%, PGIM India Money Market Fund - Regular Plan: 0.46%, PGIM India Money Market Fund - Direct Plan: 0.21%, PGIM India Dynamic Bond Fund - Regular Plan: 1.65%, PGIM India Dynamic Bond Fund - Direct Plan: 0.44%, PGIM India Corporate Bond Fund - Regular Plan: 1.00%, PGIM India Corporate Bond Fund - Direct Plan: 0.24%, PGIM India Gilt Fund - Regular Plan: 1.38%, PGIM India Gilt Fund - Direct Plan: 0.55%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Regular Plan: 0.47%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Direct Plan: 0.33%.

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

\*\*Total Expense Ratio for PGIM India Emerging Markets Equity Fund of Fund, PGIM India Global Equity Opportunities Fund of Fund and PGIM India Global Select Real Estate Securities Fund Of Fund is inclusive of expense of the underlying fund.

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

ICRA has assigned the "[ICRA]AAA mfs" (pronounced as ICRA triple A m f s) rating to the PGIM India Dynamic Bond Fund and PGIM India Corporate Bond Fund. Schemes with this rating are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made.

The ratings should, however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns For complete rating scale and definitions please refer to ICRA's Website [www.icra.in](http://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, 2025

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 <sup>^</sup>
Last 1 Year	1,20,000	1,26,717	10.54	14.37
Last 3 Years	3,60,000	4,19,974	10.26	13.56
Last 5 Years	6,00,000	7,82,102	10.54	13.56
Since Inception	27,60,000	1,55,39,109	13.05	14.42

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 <sup>^</sup>
Last 1 Year	1,20,000	1,25,772	9.04	13.60
Last 3 Years	3,60,000	4,25,546	11.17	14.28
Last 5 Years	6,00,000	7,94,983	11.20	14.90
Since Inception	13,00,000	29,56,362	14.40	15.24

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. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.

## PGIM India Midcap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Midcap Fund	PGIM India Midcap Fund	NIFTY Midcap 150 TRI <sup>^</sup>
Last 1 Year	1,20,000	1,23,100	4.83	15.97
Last 3 Years	3,60,000	4,21,660	10.54	18.66
Last 5 Years	6,00,000	8,18,580	12.37	20.49
Since Inception	14,50,000	41,88,842	16.40	19.55

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 <sup>^</sup>
Last 1 Year	1,20,000	1,23,706	5.78	13.60
Last 3 Years	3,60,000	4,16,781	9.74	14.28
Last 5 Years	6,00,000	8,01,315	11.51	14.90
Since Inception	12,10,000	24,84,335	13.66	15.59

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 <sup>^</sup>
Last 1 Year	1,20,000	1,24,348	6.79	4.62
Last 3 Years	3,60,000	4,24,187	10.95	13.60
Since Inception	5,40,000	6,92,531	11.03	16.14

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. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.

## PGIM India Aggressive Hybrid Equity Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Aggressive Hybrid Equity Fund	PGIM India Aggressive Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index <sup>^</sup>
Last 1 Year	1,20,000	1,23,663	5.71	11.26
Last 3 Years	3,60,000	4,16,059	9.63	11.85
Last 5 Years	6,00,000	7,65,544	9.68	11.97
Since Inception	26,30,000	95,94,350	10.52	12.17

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. Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023.

## PGIM India Arbitrage Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage Index <sup>^</sup>
Last 1 Year	1,20,000	1,23,524	5.49	7.18
Last 3 Years	3,60,000	3,96,197	6.32	7.50
Last 5 Years	6,00,000	6,98,139	5.99	7.00
Since Inception	13,70,000	18,90,904	5.48	5.84

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 <sup>^</sup>
Last 1 Year	1,20,000	1,23,921	6.11	9.89
Last 3 Years	3,60,000	3,98,946	6.78	9.71
Last 5 Years	6,00,000	7,10,924	6.72	9.40
Since Inception	26,30,000	65,64,016	7.62	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.

**Source:** Internal. <sup>^</sup>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, 2025

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 Emerging Markets Equity Fund of Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Emerging Markets Equity Fund of Fund	PGIM India Emerging Markets Equity Fund of Fund	MSCI Emerging market Index TRI <sup>^</sup>
Last 1 Year	1,20,000	1,33,712	21.87	45.27
Last 3 Years	3,60,000	4,81,878	19.88	25.68
Last 5 Years	6,00,000	7,69,424	9.88	16.25
Since Inception	22,00,000	35,94,569	5.08	9.93

Date of Inception: Regular Plan: September 11, 2007. Anandha Padmanabhan Anjeneyan is managing this fund from February 15, 2025. Vivek Sharma is managing this fund from February 15, 2025.

### PGIM India Global Equity Opportunities Fund of Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Equity Opportunities Fund of Fund	PGIM India Global Equity Opportunities Fund of Fund	MSCI All Country World Index <sup>^</sup>
Last 1 Year	1,20,000	1,27,622	11.99	33.10
Last 3 Years	3,60,000	4,54,797	15.78	25.31
Last 5 Years	6,00,000	8,09,428	11.92	19.51
Since Inception	18,80,000	48,36,816	11.15	15.31

Date of Inception: Regular Plan: May 13, 2010. Anandha Padmanabhan Anjeneyan is managing this fund from February 15, 2025. Vivek Sharma is managing this fund from February 15, 2025.

### 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 <sup>^</sup>
Last 1 Year	1,20,000	1,26,314	9.91	15.32
Last 3 Years	3,60,000	4,20,233	10.31	12.90
Since Inception	4,90,000	5,78,409	8.07	10.07

Date of Inception: Regular Plan: December 03, 2021. Anandha Padmanabhan Anjeneyan is managing this fund from February 15, 2025. Vivek Sharma is managing this fund from February 15, 2025.

### 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 <sup>^</sup>
Last 1 Year	1,20,000	1,24,792	7.49	9.90
Last 3 Years	3,60,000	4,10,252	8.67	10.83
Since Inception	5,90,000	7,34,207	8.83	10.78

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. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021

### PGIM India Large and Midcap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Large and Midcap Fund	PGIM India Large and Midcap Fund	NIFTY LARGEMID250 <sup>^</sup>
Last 1 Year	1,20,000	1,25,048	7.89	15.19
Since Inception	2,30,000	2,47,481	7.54	9.67

Date of Inception: Regular Plan: February 12, 2024. 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 from February 12, 2024. Puneet Pal (Debt Portion) is managing this fund from February 12, 2024.

### PGIM India Retirement Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Retirement Fund	PGIM India Retirement Fund	BSE 500 TRI <sup>^</sup>
Last 1 Year	1,20,000	1,22,897	4.51	13.43
Since Inception	2,00,000	2,07,135	4.08	7.51

Date of Inception: Regular Plan: April 15, 2024. 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. Vivek Sharma (Equity Portion) is managing this fund from August 01, 2024. Puneet Pal (REITs & InVITs Debt portion) is managing this fund from April 15, 2024.

### PGIM India Multi Cap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Multi Cap Fund	PGIM India Multi Cap Fund	NIFTY500 MULTICAP 50:25:25
Last 1 Year	1,20,000	1,24,624	7.22	11.48
Since Inception	1,60,000	1,65,196	4.63	7.57

Date of Inception: Regular Plan: September 10, 2024. Vivek Sharma (Equity Portion) is managing this fund from September 10, 2024. Utsav Mehta (Equity Portion) is managing this fund from September 10, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from September 10, 2024. Puneet Pal (Debt Portion) is managing this fund from September 10, 2024.

### PGIM India Healthcare Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Healthcare Fund	PGIM India Healthcare Fund	S&P BSE Healthcare
Last 1 Year	1,20,000	1,22,254	3.50	6.02
Since Inception	1,30,000	1,32,114	2.82	3.43

Date of Inception: Regular Plan: December 06, 2024. Vivek Sharma (Equity Portion) is managing this fund from December 06, 2024. Utsav Mehta (Equity Portion) is managing this fund from December 06, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from December 06, 2024. Puneet Pal (Debt Portion) is managing this fund from December 06, 2024.

**Source:** Internal. <sup>^</sup>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.

## SUBSCRIPTION DETAILS

Fund Category	Equity Funds	Fund of Funds	Liquid Funds	Debt Funds
<b>Funds</b>	PGIM India Large Cap Fund, PGIM India Flexi Cap Fund, PGIM India Large and Midcap Fund, PGIM India Multi Cap Fund, PGIM India Midcap Fund, PGIM India Small Cap Fund, PGIM India ELSS Tax Saver Fund, PGIM India HealthCare Fund, PGIM India Retirement Fund, PGIM India Aggressive Hybrid Equity Fund, PGIM India Arbitrage Fund, PGIM India Equity Savings Fund, PGIM India Balanced Advantage Fund, PGIM India Multi Asset Allocation Fund	PGIM India Emerging Markets Equity Fund of Fund, PGIM India Global Equity Opportunities Fund of Fund, PGIM India Global Select Real Estate Securities Fund of Fund	PGIM India Overnight Fund, PGIM India Liquid Fund	PGIM India Ultra Short Duration Fund, PGIM India Money Market Fund, PGIM India Dynamic Bond Fund, PGIM India Corporate Bond Fund, PGIM India Gilt Fund, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund
<b>Application Amount</b>	₹ 5000/- and in multiples of ₹ 1/- thereafter. For PGIM India ELSS Tax Saver Fund: Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter.	₹ 5000/- and in multiples of ₹ 1/- thereafter.	₹ 5000/- and in multiples of ₹ 1/- thereafter.	₹ 5000/- and in multiples of ₹ 1/- thereafter.
<b>Additional Purchase Amount</b>	₹ 1000/- and in multiples of ₹ 1/- thereafter. For PGIM India ELSS Tax Saver Fund: Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter.	₹ 1000/- and in multiples of ₹ 1/- thereafter.	₹ 1000/- and in multiples of ₹ 1/- thereafter.	₹ 1000/- and in multiples of ₹ 1/- thereafter.
<b>Repurchase / Redemption Amount</b>	Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower.	Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower.	Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower.	Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower.
<b>SIP/Top Up SIP/STP/SWP</b>	Available	Available	Available	Available
<b>Investment Amount for SIP</b>	<b>Monthly and Quarterly:</b> 5 instalments of ₹ 1,000/- each and in multiples of ₹ 1/- thereafter. For PGIM India ELSS Tax Saver Fund: <b>Monthly:</b> 12 instalments of ₹ 500/- each and in multiples of ₹ 500/- thereafter or 6 instalments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. <b>Quarterly:</b> 6 instalments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter.	<b>Monthly and Quarterly:</b> 5 instalments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.	<b>Monthly and Quarterly:</b> 5 instalments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.	<b>Monthly and Quarterly:</b> 5 instalments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.
<b>Investment Amount for Top Up SIP</b>	₹ 100/- and in multiples of ₹ 1/- thereafter. For PGIM India ELSS Tax Saver Fund: <b>Monthly:</b> ₹ 500/- each and in multiples of ₹ 500/- thereafter. <b>Quarterly:</b> ₹ 1000/- each and in multiples of ₹ 500/- thereafter.	₹ 100/- each and in multiples of ₹ 1/- thereafter.	₹ 100/- each and in multiples of ₹ 1/- thereafter.	₹ 100/- each and in multiples of ₹ 1/- thereafter.
<b>Investment Amount for STP</b>	<b>Daily/Weekly/Monthly/Quarterly:</b> 5 instalments of ₹ 1000/- and in multiples of ₹ 1/- thereafter, for all open ended schemes except PGIM India ELSS Tax Saver Fund & PGIM India Retirement Fund. For PGIM India Retirement Fund#: 5 instalments of ₹ 1000/- and in multiples of ₹ 1000/- in multiples of ₹ 500/- thereafter. For PGIM India ELSS Tax Saver Fund#: 6 instalments of ₹ 1000/- in multiples of ₹ 500/- thereafter.	<b>Monthly:</b> 5 instalments of ₹ 1000/- and in multiples of ₹ 1/- thereafter.	<b>Daily/Weekly/Monthly/Quarterly:</b> 5 instalments of ₹ 1000/- and in multiples of ₹ 1/- thereafter.	<b>Daily/Weekly/Monthly/Quarterly:</b> 5 instalments of ₹ 1000/- and in multiples of ₹ 1/- thereafter, for all open ended schemes.
<b>Investment Amount for Top-up STP</b>	<b>Half Yearly/Yearly (in case of Monthly/Quarterly frequency):</b> Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- thereafter, for all open ended schemes except for PGIM India ELSS Tax Saver Fund & PGIM India Retirement Fund. For PGIM India Retirement Fund#: Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- thereafter. For PGIM India ELSS Tax Saver Fund#: ₹ 1000/- in multiples of ₹ 500/- thereafter.	<b>Half Yearly (in case of Monthly &amp; Quarterly Frequency), Yearly Top Up (in case of Annual Frequency):</b> Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- thereafter.	<b>Half Yearly (in case of Monthly &amp; Quarterly Frequency), Yearly Top Up (in case of Annual Frequency):</b> Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- thereafter.	<b>Half Yearly (in case of Monthly &amp; Quarterly Frequency), Yearly Top Up (in case of Annual Frequency):</b> Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all open ended schemes.
<b>STP Capital Appreciation</b>	<b>Weekly, Monthly &amp; Quarterly:</b> 5 instalments with capital appreciation of ₹ 1000/- and in multiples of ₹ 1/- thereafter, for all open ended schemes except PGIM India ELSS Tax Saver Fund & PGIM India Retirement Fund. For PGIM India ELSS Tax Saver Fund#: 6 instalments of ₹ 1000/- in multiples of ₹ 500/- thereafter. For PGIM India Retirement Fund#: 5 instalments of ₹ 1000/- and in multiples of ₹ 1/- thereafter.	<b>Weekly, Monthly &amp; Quarterly:</b> 5 instalments with minimum Capital Appreciation of ₹ 1000/- and in multiples of ₹ 1/- thereafter.	<b>Weekly, Monthly &amp; Quarterly:</b> 5 instalments with capital appreciation with ₹ 1000/- and in multiples of ₹ 1/- thereafter.	<b>Weekly, Monthly &amp; Quarterly:</b> 5 instalments with capital appreciation with ₹ 1000/- and in multiples of ₹ 1/- thereafter for all open ended schemes.
<b>Investment Amount for SWP</b>	<b>Monthly/Quarterly/Annual options:</b> 5 instalments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter for all open ended schemes except PGIM India ELSS Tax Saver Fund & PGIM India Retirement Fund. For PGIM India Retirement Fund#: Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- thereafter. For PGIM India ELSS Tax Saver Fund#: ₹ 1000/- in multiples of ₹ 500/- thereafter.	<b>Monthly/Quarterly/Annual:</b> 5 (five) instalments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.	<b>Monthly/Quarterly/Annual:</b> 5 instalments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.	<b>Monthly/Quarterly/Annual:</b> 5 instalments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter for all open ended schemes.
<b>Investment Amount for Top-up SWP</b>	<b>Half Yearly Top Up (in case of Monthly &amp; Quarterly Frequency), Yearly Top Up (in case of Annual):</b> Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- thereafter for all open ended schemes except for PGIM India ELSS Tax Saver Fund & PGIM India Retirement Fund. For PGIM India Retirement Fund#: Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1000/- in multiples of ₹ 500/- thereafter. For PGIM India ELSS Tax Saver Fund#: ₹ 1000/- in multiples of ₹ 500/- thereafter.	<b>Half Yearly (in case of Monthly &amp; Quarterly Frequency), Yearly Top Up (in case of Annual Frequency):</b> Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- thereafter.	<b>Half Yearly (in case of Monthly, Quarterly Frequency), Yearly Top Up (in case of Annual frequency):</b> Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all open ended schemes.	<b>Half Yearly (in case of Monthly, Quarterly Frequency), Yearly Top Up (in case of Annual frequency):</b> Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all open ended schemes.
<b>SWP Capital Appreciation</b>	<b>Weekly, Monthly &amp; Quarterly and Annual interval:</b> 5 instalments with minimum capital appreciation of ₹ 1000/- and in multiples of ₹ 1/- thereafter for all open ended schemes except PGIM India ELSS Tax Saver Fund & PGIM India Retirement Fund. For PGIM India Retirement Fund#: Minimum 5 instalments of ₹ 1000/- in multiples of ₹ 1/- thereafter. For PGIM India ELSS Tax Saver Fund#: ₹ 1000/- in multiples of ₹ 500/- thereafter.	<b>Weekly, Monthly, Quarterly and Annual interval:</b> 5 instalments with minimum capital appreciation of ₹ 1000/- and in multiples of ₹ 1/- thereafter.	<b>Weekly, Monthly, Quarterly and Annual:</b> 5 instalments with capital appreciation ₹ 1000/- and in multiples of ₹ 1/- thereafter.	<b>Weekly, Monthly, Quarterly and Annual:</b> 5 instalments with capital appreciation ₹ 1000/- and in multiples of ₹ 1/- thereafter for all open ended schemes.

(##STP/Top-Up STP/SWP Capital Appreciation/SWP/Top-Up SWP/SWP Capital Appreciation options are available for PGIM India ELSS Tax Saver Fund & PGIM India Retirement Fund as source scheme after completion of lock-in period.)

## 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, it means its range of performance is wide, implying greater volatility.

### Sharpe Ratio:

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

### Beta:

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

### AUM:

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

### Holdings:

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

### Nature of Scheme:

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

### Rating Profile:

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

### Portfolio Turnover:

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

### R-Squared:

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

### Average Maturity:

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

### Portfolio Yield:

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

### Total Expense Ratio:

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

PGIM India Balanced Advantage Fund (Details as on January 1, 2026)	
NIFTY 500 P/E as on December 31, 2025	24.45
Long - term Average P/E of Nifty 500	23.55
Last 20 Days Moving Average of Nifty 500 P/E	24.18
Variation	3%
Applicable P/E Variation Table	Rising Variation
Applicable P/E Variation Band	Between 1% to 10%
Equity Allocation for the month	65.00%

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%.

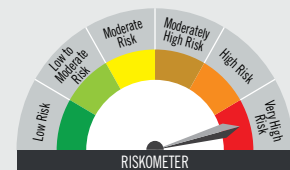
\*\*\* Fund will have at least 65% exposure to equity and equity related instruments at all points of time. Within this, minimum directional exposure to Equity will not go below 30% and the balance exposure will be invested in derivatives.

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.**

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# 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.

