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India Mutual Fund

FACT SHEET
February 2025

MUTUAL
FUNDS
Sahi Hai

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

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

Scheme Riskometer



The risk of the scheme is very high

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

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A Letter to Investors



Abhishek Tiwari
CBO

Do drawdowns mean you end up with negative returns?

Dear Investors and Partners,

The Indian stock market has demonstrated remarkable resilience over the years, if we look at the historical performance of the BSE Sensex and the Nifty Midcap 100 indexes. Over the years, the Indian market has witnessed many events like the dotcom bubble, 2009 financial crisis and the 2020 COVID virus induced fall.

Despite experiencing significant intra-year declines, both indices have predominantly ended with positive returns over the long term. This resilience underscores the robustness of the Indian economy and the potential for growth in its equity markets. More importantly, it shows that long term investors who remain focused on their goals eventually end up with positive results.

If you look at the calendar year returns of BSE Sensex for the last 45 years, the index has delivered positive returns in 36 out of 45 years. Even in these positive years, the index experienced intra-year declines ranging from -10% to more than -20%. For instance, in 1985, the Sensex delivered 94% return despite a -19% drawdown during the year. Similarly, in CY 2020, the index was up 16% despite a significant -38% intra-year decline.

BSE Sensex Return	
Intra Year Declines	Number of Calendar Years with Positive Returns
0 to < -10%	4 out of 36
-10% to < -20%	23 out of 36
> -20%	9 out of 36

CY1980-2025 YTD. As of Jan 31, 2025.

In the above table, we can see that even if the Sensex witnessed a decline of up to -10%, in 4 out of 36 years, you would have earned positive returns in those calendar years (Jan 1-Dec 31). Similarly, in the second instance, even if the intra year decline is in the range of -10% to -20%, in 23 out of 36 years, you earn a positive return. Lastly, even if the decline is more than -20% in any particular year, in 9 out of 36 years, you would have earned a positive return.

This pattern suggests that short-term market volatility should not deter long-term investors, as the market has historically recovered and delivered positive outcomes. Thus, investors should ideally not rush to pause their systematic investment plans (SIPs) because the market is trending lower. In fact, this is very advantage that investors should not miss out on. Investing when Net Asset Values (NAVs) are trending lower helps investors accumulate more units and benefit over the long run. Any decision to redeem or stop SIPs should be taken in context of your goals. If your goal is near completion, it makes sense to rejig your asset allocation.

The recent sell off triggered in the market has impacted mid and small cap indices as compared to large caps. As of February 28, the BSE Midcap Index is down by -16.91% while the Small Cap Index by down by -21.92%, over a two month period.

If we trace the history, The Nifty Midcap 100 Index of 21 years, the index has delivered positive returns for 15 years, despite intra-year declines often exceeding 10%. For example, in 2009, the index surged by 102% after a 24% drawdown, showcasing the potential for recovery and growth.

Intra Year Declines	Number of Calendar Years with Positive Returns
0 to < -10%	1 out of 15
-10% to < -20%	8 out of 15
> -20%	6 out of 15

CY2004-2025 YTD. As of Jan 31, 2025.

The resilience of the Indian stock market can be attributed to several factors, including the growth of the middle class, government incentives for MSMEs, and supportive liquidity measures by the Reserve Bank of India (RBI). With inflation expected to average 4.20% and GDP growth projected at 6.7% in FY26, the economic outlook remains favourable.

While market falls can be unnerving, investors should view intra-year declines as opportunities rather than setbacks. Historical data indicates that the Indian stock market has consistently rewarded those who stay invested through cycles. This reinforces the importance of a long-term investment perspective in navigating market volatility.

In this age of information overload, investors are constantly exposed to news/data/trends about market events. Further, easy access to portfolios through smartphones encourages investors to check their portfolios often. This can nudge investors to take some action to outsmart other investors in connection with news/events. But timing the market is not an easy job for most sophisticated investors. SIP is designed to overcome this tendency of timing the market by ensuring consistent and disinclined investing. Categories like Balanced Advantage Funds and Multi Asset Funds, which are designed to take active asset allocation calls can enable you to tide over the current volatile market with ease. A golden thumb rule of deciding your equity/debt allocation can be based on the time horizon of the goal. For instance, if your goal is say seven years away, you may consider having a higher allocation to equities, depending on your risk appetite. Similarly, if you are closer to achieving your goal, it is wise to start shifting your allocation towards debt to protect your corpus from the volatility of markets. Remembering the old adage - as boring as it may sound serves investors well in the long run – “Time in the market is more important than timing the market.”

(Data Source: FundsIndia and Internal)

Equity Market

The Market that was

The NIFTY50 recorded its fifth consecutive monthly decline in February, falling 5.9%. Mid Cap and Small Cap indices experienced sharper declines, falling 10.8% and 13.1%, respectively. Sector-wise, all sectors ended in red, with Capital Goods, PSUs and Realty declining 14.4%, 13.5% and 13.4%, respectively. The key reasons behind the market fall include (1) uncertainty about trade tariffs imposed by the U.S., (2) disappointing December-quarter earnings, (3) expensive valuations of Indian equities, and (4) record selling by FPIs.

The INR has faced consistent pressure in February, depreciating by 1% MoM and down 5.5% YoY. India 10Yr yields were flat MoM at 6.75%. FPIs sold USD 4.7 bn (until Feb' 27) of Indian equities in the secondary market, whereas DIIs bought USD 6 bn (until Feb' 28).

On the economy front, January CPI inflation decelerated to 4.3% from 5.2% in December 2024. WPI inflation for January was at 2.3% compared to 2.4% in December 2024. IIP growth in December 2024 moderated to 3.2% from 5.2% in November. Q3-FY25 GDP grew 6.2% compared to 5.6% in Q2-FY25. The merchandise trade deficit rose to USD 23 bn in January (vs. USD 21.9 bn in December 2024). The higher deficit was mainly due to a sequential decline in exports (USD 36.4 bn, -4% MoM, -2% YoY), while imports stayed steady (USD 59.4 bn, -1% MoM, 10% YoY).

Real GDP grew 6.2% in Q3-FY25, higher than 5.6% in Q2-FY25 (revised up from 5.4%) and 9.5% in Q3-FY24. According to Second Advance Estimates (SAEs), real GDP is projected to grow 6.5% in FY25, led by a three-year high growth of 7.6% in private consumption. This implies that Q4-FY25 real GDP growth would be 7.6% (vs. 8.4% in Q4-FY24). Real GDP growth for FY23 was revised up to 7.6% (from 7.0% earlier) and FY24 growth was revised up by 100 bps to 9.2%. Real GVA grew 6.2% in Q3-FY25 vs. 5.8% in Q2-FY25 and 8.0% in Q3-FY24, mainly led by a six-quarter high growth in the farm sector and resilient services sector growth, which was partly offset by subdued industrial sector growth.

Q3-FY25 was the third consecutive quarter of low single-digit earnings growth. Earnings for the NIFTY50 rose 5% YoY with the aggregate performance hit by global commodities (Metals and Oil & Gas), excluding which earnings grew by 7% YoY. Earnings growth was driven by BFSI (+11% YoY) with PSU Banks (+24% YoY) leading the gains. Technology (+9% YoY), Telecom (profit of INR 9 bn vs. a loss of INR 35 bn), Healthcare (+25% YoY), Capital Goods (+20% YoY), and Real Estate (+60% YoY) also contributed to the growth. Conversely, earnings growth was hindered by global cyclical, such as Oil & Gas (OMC's profit declined 18% YoY), which dipped 11% YoY, along with Cement (-55% YoY), Chemicals (-12% YoY), and Consumers (-5% YoY).

Going forward

We are seeing a sharp and swift unwinding of the excesses and froth in the market which was built in FY24 and Q1-FY25. Valuations in certain pockets were factoring heightened earnings expectations, especially the cyclical portion of the market was being built for the long-term, which is seeing correction as earnings are getting normalized. We are seeing earnings cuts as well for the broader markets and hence a sharp fall where-in earnings are not measuring up to expectations. We are also seeing a period where in FPIs have been consistent sellers and there is heightened volatility due to global economic uncertainties and geopolitical tensions.

Government spends and recovery in capex, interest rate cuts, recovery in consumption post tax breaks are key factors to watch out for.

We reckon, amidst a growth slowdown, it is imperative to stick to investments that offer a structural long-term growth trajectory. Companies having good return profiles, good managements, healthy capital allocation capabilities and ability to capture the growth should be the preferred ones. We believe, India's long-term growth story is still very much intact which can be very well played through the equity markets, though avoiding pockets of overvaluation and overestimation of earnings.

Debt Market

For the debt market, February started with the Reserve Bank of India's Monetary Policy Committee (MPC) unanimously reducing the policy repo rate for the first time in 5 years even as the monetary policy stance was retained at "Neutral". The MPC decision to reduce rates, while retaining the monetary stance at neutral, is aimed at striking a balance between the need to support domestic growth and the increasing external risks which have manifested through the recent INR depreciation. The MPC statement projected CPI inflation to average 4.20%, and the GDP growth at 6.70%, for FY26. This was the first monetary policy meeting of the new RBI Governor, and his statement mentioned that the Flexible Inflation Targeting (FIT) framework has served the Indian economy well over the years, stating that the average inflation has been lower post the introduction of FIT. This statement ensures the continuous support of the RBI for the FIT, in light of earlier comments by the Chief Economic Advisor (CEA) on the need to have a relook at the FIT.

CPI inflation eased to 4.30% during January, compared to market expectations

of 4.50% on back of lower food prices though the sequential momentum also came in lower. "Core inflation" remained below 4% and in light of the continuous downtrend in food prices, February's inflation is expected to be lower than 4%. WPI inflation was also lower compared to market expectations coming in at 2.31% led by lower food inflation though "core" WPI inflation inched to a six-month high of 1%. Trade deficit widened to USD 23 bn for January, compared to USD 21.9 bn in December 2024, as exports moderated while imports remained steady. The Q3-FY25 GDP growth came in-line with expectations at 6.20%. CSO estimates FY25 growth at 6.50%, compared to 6.4% earlier, which implies Q4-FY25 growth at 7.60%, which appears optimistic.

The aggregate savings rate remained stable at 30.70% during FY24, which was similar to the reading for FY23. While physical savings reduced marginally to 13.0%, the financial savings improved to 5.2%, driven by a rise in net assets. Government savings moderated to -0.9% as fiscal consolidation continued while the private sector savings rate

fell to 10.7%. The investment rate dropped to 31.4% (FY2023: 32.6%), largely led by moderation in corporate and household investments, even as the public sector and government investment rates improved.

RBI continued with its proactive stance on liquidity management as it doubled the size of OMO purchases and bought a total of INR 80,000 cr worth of bonds. This is on top of INR 59,000 cr worth of OMO purchases in January, bringing the total OMO purchases in 2025 to INR 1,39,000 cr. Apart from the OMO purchases, RBI has also conducted FX Buy/Sell swaps of USD 15 bn, thus infusing a total liquidity of INR 2,70,000 cr since the beginning of 2025. The benchmark 10 yr bond yield ended the month at 6.73% rising 3 bps during the month, despite the RBI conducting aggressive OMO purchases. Profit booking from banks, expectations of a shallow rate cutting cycle, and INR weakness led to yields rising and the curve steepening. The longer segment of the yield curve underperformed as yields rose by 10 bps in the 40 yr segment. During February, INR continued on its depreciation path and ended the month at 87.51 depreciating 1.02% during the month. FPI flows were positive in debt with USD 1.44 bn inflows while equity market saw FPI outflows.

Money market yields remained under pressure despite lower overnight rates on back of liquidly infusion by RBI. The 1 yr maturity CD's were trading around 7.65% and 3-month maturity CD yields were trading at 7.55% levels at month-end.

The OIS yields came down across the curve reacting to the liquidity infusion by RBI with the 1 yr and the 5 yr OIS yield coming down in tandem by 8 bps.

Globally, US bond yields tumbled with the benchmark 10 yr bond yield lower by 33 bps ending the month at 4.21% on back of softer economic data. Central banks continued to ease monetary policy though long bond yields rose in Europe, China and Japan.

We expect another rate cut by the MPC in its April meeting and we continue to expect further steepening of the yield curve with the shorter end of the curve (4-8 yrs) outperforming the longer end of the curve. We expect the benchmark 10 yr bond yield to continue to trade in a range of 6.60% to 6.80%.

Fixed Income Market

	January 2025	February 2025	Change (in bps)
Overnight rate (NSE MIBOR)	6.65%	6.40%	-25
1 yr CD	7.60%	7.65%	5
10 yr GOI Yield	6.70%	6.73%	3
USD/INR	86.62	87.51	89 paise
IIP (Monthly with 2 month lag)	5.00%	3.20%	-180
CPI (Monthly with 1 month lag)	5.22%	4.31%	-91
5 yr AAA PSU spread (bps)	45	50	5
5 yr OIS	6.08%	6.00%	-8
US 10 yr yield	4.54%	4.21%	-33
CRR	4.00%	4.00%	0
REPO	6.50%	6.25%	-25
SDF (Standing Deposit Facility)	6.25%	6.00%	-25

Source: RBI Weekly Statistical Supplement & Bloomberg

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Large Cap Fund	PGIM India Flexi Cap Fund	PGIM India Large and Midcap Fund	PGIM India Multi Cap Fund	PGIM India Midcap Opportunities Fund
Ideal Investment Horizon \$	3 Years+	3 Years+	3 Years+	3 Years+	4 Years+
Inception Date	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 04/03/2015; Direct Plan: 04/03/2015	Regular Plan: 12/02/2024; Direct Plan: 12/02/2024	Regular Plan: 10/09/2024; Direct Plan: 10/09/2024	Regular Plan: 02/12/2013; Direct Plan: 02/12/2013
Fund Manager	Anandha Padmanabhan Anjeneyan (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 Anjeneyan (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 Pa (Debt Portion) is managing from April 01, 2023.	Vinay Paharia (Equity Portion) is managing from February 12, 2024; Anandha Padmanabhan Anjeneyan (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 Anjeneyan (Equity Portion) is managing from September 10, 2024 and Puneet Pal (Debt Portion) is managing from September 10, 2024	Vivek Sharma (Equity Portion) is managing from April 15, 2024; Utsav Mehta (Equity Portion) is managing from November 01, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023 and Puneet Pal (Debt Portion) is managing from July 16, 2022
Benchmark	NIFTY 100 TRI	Nifty 500 TRI	NIFTY LargeMidcap 250 Index TRI	Nifty 500 Multicap 50:25:25 TRI	NIFTY Midcap 150 TRI
Month End AUM (in Crores)	531.23	5595.43	572.37	320.89	9600.28
Portfolio Turnover (Last 1 year)	0.52	0.50	0.29	0.11	0.50
Standard Deviation of Fund (Annual)	12.73%	13.93%	—	—	14.16%
Standard Deviation of Benchmark (Annual)	13.67%	13.93%	—	—	16.25%
Beta	0.91	0.90	—	—	0.82
Sharpe Ratio**	23.21	0.11	—	—	0.27
	** Risk free rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)	** Risk free rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)	—	—	** Risk free rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)
Portfolio Classification (%) as on February 28, 2025#					
Large Cap (%) (1st-100th stock)	87.94	61.88	50.78	43.98	21.47
Mid Cap (%) (101st-250th stock)	10.15	25.55	38.39	26.55	67.12
Small Cap (%) (251st stock onwards)	—	10.73	5.00	25.35	8.55
Cash (%)	1.90	1.83	5.83	4.11	2.87
Not Classified (%)	—	—	—	—	—
Portfolio Classification By Industry Allocation (%) as on February 28, 2025					
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry
	Banks	22.97	Banks	16.87	Consumer Durables
	IT - Software	11.85	IT - Software	8.99	Finance
	Petroleum Products	7.78	Pharmaceuticals & Biotechnology	6.03	Healthcare Services
	Automobiles	7.14	Retailing	5.94	Industrial Products
	Pharmaceuticals & Biotechnology	6.84	Chemicals & Petrochemicals	5.42	IT - Software
	Telecom - Services	5.29	Telecom - Services	5.12	Retailing
	Finance	5.04	Automobiles	5.09	Pharmaceuticals & Biotechnology
	Beverages	4.17	Petroleum Products	4.58	Auto Components
	Construction	3.87	Auto Components	3.86	Chemicals & Petrochemicals
	Retailing	3.44	Healthcare Services	3.59	Insurance
Other Details					
Exit Load	Refer page no.10	Refer page no.11	Refer page no.12	Refer page no.13	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	PGIM India Global Equity Opportunities Fund
Ideal Investment Horizon \$	4 Years+	3 Years+	5 Years+	5 Years+	3 Years+	3 Years+
Inception Date	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: 14/05/2010; Direct Plan: 01/01/2013
Fund Manager	Utsav Mehta (Equity Portion) is managing from April 15, 2024. Vivek Sharma (Equity Portion) is managing from April 15, 2024. Vinay Paharia (Equity Portion) is managing from April 01, 2023 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 Kalvani (Debt Portion) is managing from April 01, 2023	Anandha Padmanabhan Anjneyan (Equity Portion) is managing from December 06, 2024; Utsav Mehta (Equity Portion) is managing from December 06, 2024; Vivek Sharma (Equity Portion) is managing from December 06, 2024; Puneet Pal (Debt Portion) is managing from December 06, 2024;	Vinay Paharia (Equity Portion) is managing from April 15, 2024; Puneet Pal (REITs & mVIs Debt portion) is managing from April 15, 2024; Anandha Padmanabhan Anjneyan (Equity Portion) is managing from August 01, 2024; Vivek Sharma (Equity Portion) is managing from August 01, 2024	(w.e.f. February 15, 2025) Mr. Anandha Padmanabhan Anjneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. February 15, 2025) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity Market, research and fund management)	(w.e.f. February 15, 2025) Mr. Anandha Padmanabhan Anjneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. February 15, 2025) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity Market, research and fund management)
Benchmark	NIFTY Smallcap 250 TRI	NIFTY 500 TRI	BSE Healthcare TRI	BSE 500 TRI	MSCI Emerging Markets Index	MSCI All Country World Index
Underlying Fund					PGIM Jennison Emerging Markets Equity Fund	PGIM Jennison Global Equity Opportunities Fund
Month End AUM (in Crores)	1278.59	698.40	96.47	66.27	95.92	1407.82
Portfolio Turnover (Last 1 year)	0.63	0.39	0.05	0.23	—	0.04
Standard Deviation of Fund (Annual)	14.95%	12.45%	—	—	—	—
Standard Deviation of Benchmark (Annual)	18.16%	13.93%	—	—	—	—
Beta	0.76	0.86	—	—	—	—
Sharpe Ratio **	0.18	0.33	—	—	—	—
** Risk free rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)		** Risk free rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)				
Portfolio Classification (%) as on February 28, 2025#						
Large Cap (%) (1st- 100th stock)	—	62.50	34.59	42.31	—	—
Mid Cap (%) (101st-250th stock)	20.07	21.81	28.91	27.79	—	—
Small Cap (%) (251st stock onwards)	73.13	11.38	31.86	26.76	—	—
Cash (%)	6.80	4.32	4.65	3.14	—	—
Not Classified (%)	—	—	—	—	—	—
Portfolio Classification By Industry/Sector/Property Allocation (%) as on February 28, 2025*						
Portfolio Classification By Industry Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Consumer Durables	14.63	Banks	19.89	Information Technology	26.1
	Pharmaceuticals & Biotechnology	6.91	IT - Software	9.08	Consumer Discretionary	26.0
	Healthcare Services	6.42	Pharmaceuticals & Biotechnology	6.12	Financials	18.2
	IT - Services	5.38	Insurance	2.87	Industrials	10.6
	Industrial Products	4.92	Financial Technology (Fintech)	2.36	Communication Services	8.3
	Commercial Services & Supplies	4.91	IT - Services	2.22	Healthcare	5.6
	Chemicals & Petrochemicals	4.35	Chemicals & Petrochemicals	2.02	Industrials	5.1
	Fertilizers & Agrochemicals	4.21	Chemicals & Petrochemicals	2.02	Consumer Staples	3.2
	Capital Markets	4.16	Chemicals & Petrochemicals	2.02	Utilities	2.9
	Auto Components	3.69	Chemicals & Petrochemicals	2.02	Materials	1.2
Other Details						
Exit Load	Refer page no. 15	Nil	Nil	Nil	Refer page no. 19	Refer page no. 20

Source: Bloomberg. \$ Investors should consult their financial advisor for tax implications on their investments. # The above data is given for equity allocation. *Portfolio Classification by Sector Allocation of PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and Portfolio Classification by Property Type of PGIM India Global Select Real Estate Securities Fund Of Fund is for Underlying Fund as on January 31, 2025.

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Hybrid Equity Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund			
Ideal Investment Horizon \$	3 Years+	2 Years+	3 Months+	2 Years+	3 Years+			
Inception Date	Regular Plan: 03/12/2021; Direct Plan: 03/12/2021	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013	Regular Plan: 27/08/2014; Direct Plan: 27/08/2014	Regular Plan: 05/02/2004; Direct Plan: 01/01/2013	Regular Plan: 04/02/2021; Direct Plan: 04/02/2021			
Fund Manager	(w.e.f. February 15, 2025) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. February 15, 2025) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity Market, research and fund management)	Vivek Sharma (Equity Portion) is managing from April 15, 2024; Anandha Padmanabhan Anjeneyan (Equity portion) is managing from August 19, 2023; Vinay Paharia (Equity Portion) is managing from April 01, 2023; Puneet Pal (Debt Portion) is managing from April 01, 2023	Chetan Chavan (Equity Portion) is managing from March 29, 2024 and Puneet Pal (Debt Portion) is managing from April 22, 2022	Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from May 12, 2022; Vivek Sharma (Equity Portion) is managing from April 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 Anjeneyan (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			
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			
Underlying Fund	PGIM Global Select Real Estate Securities Fund							
Fund Details as on February 28, 2025								
Month End AUM (in Crores)	50.35	197.60	89.22	68.41	924.40			
Portfolio Turnover (Last 1 year)	0.01	0.30 (For Equity)	1.11	0.34 (For Equity)	0.49 (For Equity)			
Standard Deviation of Fund (Annual)	—	10.10%	0.90%	2.25%	8.97%			
Standard Deviation of Benchmark (Annual)	—	8.71%	1.19%	4.59%	7.34%			
Beta	—	1.07	0.48	0.44	1.03			
Sharpe Ratio**	—	0.35	-0.26	-0.06	0.11			
	—	** Risk free rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)	** Risk free rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)	** Risk free rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)	** Risk free rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)			
Portfolio Classification (%) as on February 28, 2025, #								
Large Cap (%) (1st-100th stock)	—	68.57	—	80.88	75.89			
Mid Cap (%) (101st-250th stock)	—	19.06	—	16.31	16.34			
Small Cap (%) (251st stock onwards)	—	12.37	—	2.81	7.77			
Cash (%)	—	—	—	—	—			
Not Classified (%)	—	—	—	—	—			
Portfolio Classification By Industry Allocation (%) as on February 28, 2025*								
Portfolio Classification By Industry/Sector Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets		
	Industrial	16.2	Banks	14.89	Petroleum Products	13.95	Banks	13.71
	Data Center	12.5	IT - Software	6.82	Banks	12.09	IT - Software	6.76
	Healthcare	10.5	Consumer Durables	5.18	Cement & Cement Products	8.39	Petroleum Products	5.63
	Storage	10.4	Petroleum Products	4.79	Pharmaceuticals & Biotechnology	7.69	Chemicals & Petrochemicals	3.41
	Malls	8.3	Telecom - Services	3.93	IT - Software	6.27	Pharmaceuticals & Biotechnology	3.31
	Apartments	8.3	Finance	3.16	Consumer Durables	5.07	Retailing	2.94
	Diversified	7.2	Beverages	2.92	Power	4.61	Beverages	2.85
	Free-Standing	5.0	Healthcare Services	2.88	Minerals & Mining	3.21	Finance	2.76
	Office Space	4.6	Pharmaceuticals & Biotechnology	2.19	Auto Components	2.07	Industrial Products	2.67
Strip Centers	4.3	Retailing	2.13	Realty	1.35	Automobiles	2.64	
Exit Load	Refer page no. 21		Refer page no. 22		Refer page no. 23		Refer page no. 25	

Source: Bloomberg. * The above data of PGIM India Equity Savings Fund and PGIM India Balanced Advantage Fund is given for equity allocation. \$ Investors should consult their financial advisor for tax implications on their investments. *Portfolio Classification by Sector Allocation of PGIM India Emerging Markets Equity Fund, PGIM India Global Equity Opportunities Fund and Portfolio Classification by Property Type of PGIM India Global Select Real Estate Securities Fund Of Fund is for Underlying Fund as on January 31, 2025.

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

PGIM INDIA FLEXI CAP FUND

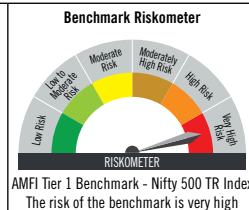
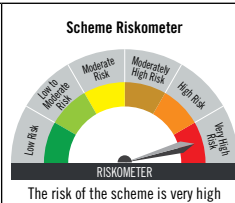
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Details as on February 28, 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 15 years of experience in Equity Market); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: Nifty 500 TRI

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

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 6,414.29

Monthly Average AUM (₹ in Cr): 5925.22

AUM as on 28/02/2025 (₹ in Cr.): 5595.43

Portfolio Turnover: 0.50

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 13.93%

Standard Deviation of Benchmark (Annual): 13.39%

Beta: 0.90

Sharpe Ratio:** 0.11

*** Risk Free Rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 31.10	₹ 36.16
IDCW**	₹ 18.20	₹ 20.46

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
28-Sep-17	0.25	12.55	0.27	12.81
28-Dec-17	0.25	13.36	0.27	13.67
23-Mar-18	1.39	12.14	1.40	12.44
02-Jul-18	0.22	11.04	0.22	11.39
28-Sep-18	0.22	10.40	0.22	10.78
28-Dec-18	—	—	0.16	10.64
25-Sep-20	0.24	12.29	0.28	12.98
31-Dec-20	0.27	15.06	0.33	15.95
26-Mar-21	0.31	15.63	0.37	16.59
25-Jun-21	0.33	17.95	0.39	19.10
25-Mar-22	1.37	19.06	1.48	20.53
24-Mar-23	1.39	16.84	1.52	18.43
22-Mar-24	1.73	19.68	1.92	21.84

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	0.72	
Hindustan Aeronautics Ltd.	0.72	
Auto Components	2.61	
UNO Minda Ltd.	1.09	
Sona BLW Precision Forgings Ltd.	0.80	
Endurance Technologies Ltd.	0.71	
Automobiles	4.56	
TVS Motor Company Ltd.	2.38	
Maruti Suzuki India Ltd.	2.18	
Banks	18.25	
HDFC Bank Ltd.	8.91	
ICICI Bank Ltd.	8.12	
Axis Bank Ltd.	1.22	
Beverages	3.89	
Varun Beverages Limited	2.75	
United Spirits Ltd.	1.14	
Capital Markets	2.35	
Multi Commodity Exchange Of India Ltd.	2.35	
Cement & Cement Products	1.81	
JK Cement Ltd.	1.81	
Chemicals & Petrochemicals	2.95	
Solar Industries India Ltd.	1.39	
Pidilite Industries Ltd.	0.86	
SRF Ltd.	0.69	
Commercial Services & Supplies	0.75	
International Gemmological Inst Ind Ltd.	0.75	
Construction	1.95	
Larsen & Toubro Ltd.	1.95	
Consumer Durables	6.75	
Dixon Technologies (India) Ltd.	2.36	
Blue Star Ltd.	1.63	
Havells India Ltd.	1.40	
Titan Company Ltd.	1.37	
Electrical Equipment	1.40	
Triveni Turbine Ltd.	0.91	
CG Power and Industrial Solutions Ltd.	0.49	
Finance	3.85	
Bajaj Finance Ltd.	2.02	
Muthoot Finance Ltd.	1.36	
PNB Housing Finance Ltd.	0.47	
Food Products	1.05	
Britannia Industries Ltd.	1.05	
Healthcare Services	4.52	
Max Healthcare Institute Ltd.	2.12	
Global Health Ltd.	1.44	
Syngene International Ltd.	0.95	

Issuer	% to Net Assets	Rating
Industrial Manufacturing	0.56	
Tega Industries Ltd.	0.56	
Industrial Products	1.94	
Cummins India Ltd.	0.85	
Astral Ltd.	0.70	
Polycab India Ltd.	0.38	
Insurance	2.65	
ICICI Lombard General Insurance Co. Ltd.	1.98	
HDFC Life Insurance Company Ltd.	0.67	
IT - Services	2.18	
Sagility India Ltd.	1.43	
Affle (India) Ltd.	0.76	
IT - Software	9.52	
Tata Consultancy Services Ltd.	4.40	
Persistent Systems Ltd.	3.33	
Hexaware Technologies Ltd.	0.85	
KPIT Technologies Ltd.	0.83	
Mphasis Ltd.	0.11	
Petroleum Products	5.28	
Reliance Industries Ltd.	5.28	
Pharmaceuticals & Biotechnology	6.00	
Sun Pharmaceutical Industries Ltd.	2.23	
Mankind Pharma Ltd.	1.30	
Dr. Reddy's Laboratories Ltd.	0.94	
Sanofi Consumer Healthcare India Ltd.	0.64	
Neuland Laboratories Ltd.	0.49	
Akums Drugs And Pharmaceuticals Ltd.	0.40	
Power	1.44	
NTPC Ltd.	1.44	
Realty	0.53	
Brigade Enterprises Ltd.	0.53	
Retailing	5.01	
Zomato Ltd.	2.05	
Vishal Mega Mart Ltd	1.08	
Trent Ltd.	1.00	
Info Edge (India) Ltd.	0.88	
Telecom - Services	2.94	
Bharti Airtel Ltd.	2.94	
Transport Services	2.73	
InterGlobe Aviation Ltd.	2.27	
Container Corporation Of India Ltd.	0.45	
Equity Holdings Total	98.17	
Government Bond And Treasury Bill	0.19	
Treasury Bill	0.19	
364 Days Tbill Red 2025	0.19	SOVEREIGN
Cash & Current Assets	1.65	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	61.88
Mid Cap (%) (101st-250th stock)	25.55
Small Cap (%) (251st stock onwards)	10.73
Cash and GSec (%)	1.83
Not Classified (%)	—

Performance (CAGR)

Period	Fund		Nifty 500 TR Index^		NIFTY 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	0.61	10,061	-0.08	9,992	1.89	10,189
Last 3 Years	7.64	12,475	12.70	14,320	10.92	13,652
Last 5 Years	18.18	23,071	17.78	22,683	15.94	20,966
Since Inception	12.02	31,100	11.81	30,534	10.86	28,040
Direct Plan - Growth Option						
Last 1 Year	1.97	10,197	-0.08	9,992	1.89	10,189
Last 3 Years	9.20	13,026	12.70	14,320	10.92	13,652
Last 5 Years	20.14	25,059	17.78	22,683	15.94	20,966
Since Inception	13.72	36,160	11.81	30,534	10.86	28,040

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 February 28, 2025. For SIP Performance, please refer page no. 36

Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18-25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18-22, 24. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Anandha Padmanabhan Anjeneyan is managing 12 schemes, Vivek Sharma is managing 13 schemes, Vinay Paharia is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 04/03/2015, **Direct Plan:** 04/03/2015. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly and Quarterly: 5 Instalments of ₹ 1,000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP:** Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. **Top-up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA LARGE AND MID CAP FUND

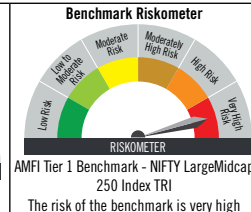
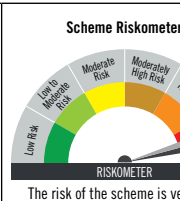
Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.

Details as on February 28, 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 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. February 12, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. February 12, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management) and (w.e.f. February 12, 2024) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY LargeMidcap 250 Index TRI

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

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

Monthly Average AUM (₹ in Cr): 594.53

AUM as on 28/02/2025 (₹ in Cr.): 572.37

Portfolio Turnover: 0.29

NAV	Regular Plan	Direct Plan
Growth	₹ 10.63	₹ 10.83
IDCW**	₹ 10.63	₹ 10.83

**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)	50.78
Mid Cap (%) (101st-250th stock)	38.39
Small Cap (%) (251st stock onwards)	5.00
Cash and GSec (%)	5.83
Not Classified (%)	—

Portfolio

Issuer	% to Net Rating Assets	Issuer	% to Net Rating Assets
Aerospace & Defense	1.10	Industrial Products	1.22
Hindustan Aeronautics Ltd.	0.59	Astral Ltd.	0.67
Bharat Electronics Ltd.	0.51	KEI Industries Ltd.	0.55
Auto Components	3.86	Insurance	2.36
Sona BLW Precision Forgings Ltd.	1.28	ICICI Lombard General Insurance Co. Ltd.	1.57
Tube Investments Of India Ltd.	1.12	SBI Life Insurance Company Ltd.	0.78
UNO Minda Ltd.	0.98	IT - Services	0.93
Endurance Technologies Ltd.	0.48	Sagility India Ltd.	0.93
Automobiles	1.87	IT - Software	8.99
Maruti Suzuki India Ltd.	1.07	Tata Consultancy Services Ltd.	4.66
TVS Motor Company Ltd.	0.80	Hexaware Technologies Ltd.	1.47
Banks	16.87	Persistent Systems Ltd.	1.16
HDFC Bank Ltd.	7.12	Mphasis Ltd.	1.08
ICICI Bank Ltd.	7.05	KPIT Technologies Ltd.	0.61
Axis Bank Ltd.	2.70	Leisure Services	1.53
Beverages	2.31	The Indian Hotels Company Ltd.	0.84
Varun Beverages Limited	2.31	Jubilant Foodworks Ltd.	0.69
Capital Markets	1.22	Petroleum Products	4.58
Multi Commodity Exchange Of India Ltd.	0.69	Reliance Industries Ltd.	4.58
Nippon Life India Asset Management Ltd.	0.53	Pharmaceuticals & Biotechnology	6.03
Cement & Cement Products	1.40	Mankind Pharma Ltd.	2.21
JK Cement Ltd.	1.40	Divi's Laboratories Ltd.	1.69
Chemicals & Petrochemicals	5.42	JB Chemicals & Pharmaceuticals Ltd.	0.78
SRF Ltd.	2.30	Sun Pharmaceutical Industries Ltd.	0.76
Solar Industries India Ltd.	2.06	Ajanta Pharma Ltd.	0.59
Pidilite Industries Ltd.	1.06	Power	1.10
Commercial Services & Supplies	1.47	NTPC Ltd.	1.10
International Gemmological Inst Ind Ltd.	1.47	Realty	0.68
Consumer Durables	5.09	The Phoenix Mills Ltd.	0.68
Dixon Technologies (India) Ltd.	2.17	Retailing	5.94
Blue Star Ltd.	1.40	Zomato Ltd.	2.94
Voltas Ltd.	0.85	Vishal Mega Mart Ltd	1.28
Titan Company Ltd.	0.68	Info Edge (India) Ltd.	1.22
Electrical Equipment	1.24	Trent Ltd.	0.50
CG Power and Industrial Solutions Ltd.	1.24	Telecom - Services	5.12
Fertilizers & Agrochemicals	0.85	Bharti Airtel Ltd.	4.11
Coromandel International Ltd.	0.85	Bharti Hexacom Ltd.	1.01
Finance	1.54	Textiles & Apparels	1.23
Muthoot Finance Ltd.	1.54	Page Industries Ltd.	1.23
Financial Technology (Fintech)	0.86	Transport Infrastructure	1.52
PB Fintech Ltd.	0.86	JSW Infrastructure Ltd.	1.52
Food Products	1.40	Transport Services	2.86
Nestle India Ltd.	1.40	InterGlobe Aviation Ltd.	1.92
Healthcare Services	3.59	Container Corporation Of India Ltd.	0.94
Max Healthcare Institute Ltd.	1.92	Equity Holdings Total	94.17
Global Health Ltd.	1.14	Government Bond And Treasury Bill	0.26
Syngene International Ltd.	0.54	Treasury Bill	0.26
		91 Days Tbill Red 2025	0.26 SOVEREIGN
		Cash & Current Assets	5.57
		Total	100.00

Performance (CAGR)

Period	Fund		Nifty LargeMidcap 250 - TRI [^]		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	4.32	10,432	0.67	10,067	1.89	10,189
Since Inception	6.01	10,630	2.46	10,258	3.51	10,368
Direct Plan - Growth Option						
Last 1 Year	6.18	10,618	0.67	10,067	1.89	10,189
Since Inception	7.92	10,830	2.46	10,258	3.51	10,368

Date of Inception: Regular Plan: February 12, 2024; Direct Plan: February 12, 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 February 28, 2025.

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, 14-17, 22, 24, 25. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18-22, 24, 25. For performance of schemes managed by Utsav Mehta refer page no.12, 13-17, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Utsav Mehta is managing 7 schemes. Anandha Padmanabhan Anjeneyan is managing 12 schemes. Vinay Paharia is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 12/02/2024, Direct Plan: 12/02/2024. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP:** Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP:** Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. **Top-Up SWP:** Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA MULTICAP FUND

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

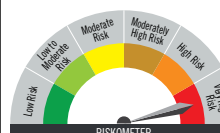
Details as on February 28, 2025

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.

Scheme Riskometer



Benchmark Riskometer



Fund Details

Investment Objective: The investment objective of the scheme is to seek to generate long-term capital appreciation by investing in a portfolio of equity and equity related securities across large cap, mid cap and small cap stocks. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. September 10, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. September 10, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (w.e.f. September 10, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); and (w.e.f. September 10, 2024) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: Nifty 500 Multicap 50:25:25 TRI

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

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

Monthly Average AUM (₹ in Cr): 336.86

AUM as on 28/02/2025 (₹ in Cr): 320.89

Portfolio Turnover: 0.11

NAV	Regular Plan	Direct Plan
Growth	₹ 8.31	₹ 8.37
IDCW**	₹ 8.31	₹ 8.37

**Income Distribution cum Capital Withdrawal option

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

Portfolio

Issuer	% to Net Assets	Rating
Agricultural Food & other Products	1.31	
CCL Products (India) Ltd.	1.31	
Auto Components	2.08	
Tube Investments Of India Ltd.	0.76	
Sansera Engineering Ltd.	0.70	
Sona BLW Precision Forgings Ltd.	0.62	
Automobiles	4.79	
TVS Motor Company Ltd.	1.94	
Maruti Suzuki India Ltd.	1.75	
Mahindra & Mahindra Ltd.	1.11	
Banks	12.22	
HDFC Bank Ltd.	5.12	
ICICI Bank Ltd.	4.62	
State Bank of India	1.58	
Karur Vysya Bank Ltd.	0.90	
Beverages	2.52	
Varun Beverages Limited	1.81	
Radico Khaitan Ltd.	0.72	
Capital Markets	1.88	
Nippon Life India Asset Management Ltd.	1.03	
Multi Commodity Exchange Of India Ltd.	0.86	
Cement & Cement Products	2.57	
Ultratech Cement Ltd.	1.58	
JK Cement Ltd.	0.99	
Chemicals & Petrochemicals	2.68	
SRF Ltd.	1.05	
Solar Industries India Ltd.	0.96	
Pidilite Industries Ltd.	0.68	
Commercial Services & Supplies	2.44	
International Gemmological Inst Ind Ltd.	1.50	
AWFIS Space Solutions Ltd.	0.94	
Construction	1.53	
Larsen & Toubro Ltd.	1.53	
Consumer Durables	7.07	
Dixon Technologies (India) Ltd.	2.27	
Metro Brands Ltd.	1.45	
Blue Star Ltd.	1.44	
Safari Industries India Ltd.	0.77	
Crompton Greaves Cons Electrical Ltd.	0.62	
Senco Gold Ltd.	0.52	
Electrical Equipment	1.35	
ABB India Ltd.	0.95	
Triveni Turbine Ltd.	0.40	
Fertilizers & Agrochemicals	1.34	
Sumitomo Chemical India Ltd.	1.34	
Finance	6.99	
Muthoot Finance Ltd.	1.96	
Shriram Finance Ltd.	1.70	
Bajaj Finance Ltd.	1.60	
Cholamandalam Investment & Finance Company Ltd.	0.90	
Home First Finance Company India Ltd.	0.83	
Food Products	0.65	
MRS Bectors Food Specialities Ltd.	0.65	
Healthcare Services	3.51	
Global Health Ltd.	2.12	
Krishna Inst of Medical Sciences Ltd.	1.40	
Household Products	0.79	
Doms Industries Ltd.	0.79	

Issuer	% to Net Assets	Rating
Industrial Manufacturing	0.80	
Tega Industries Ltd.	0.48	
Kaynes Technology India Ltd.	0.32	
Industrial Products	3.89	
Cummins India Ltd.	1.05	
KEI Industries Ltd.	1.01	
Kirloskar Pneumatic Co.Ltd.	0.73	
Polycab India Ltd.	0.70	
Shivalik Bimetal Controls Ltd.	0.40	
Insurance	3.62	
ICICI Lombard General Insurance Co. Ltd.	2.05	
Max Financial Services Ltd.	1.58	
IT - Services	2.28	
Sagility India Ltd.	1.40	
Affle (India) Ltd.	0.88	
IT - Software	7.95	
Persistent Systems Ltd.	2.57	
KPIT Technologies Ltd.	1.58	
Tata Consultancy Services Ltd.	1.39	
Infosys Ltd.	0.96	
Hexaware Technologies Ltd.	0.79	
Mphasis Ltd.	0.66	
Leisure Services	0.51	
Le Travenues Technology Ltd.	0.51	
Non - Ferrous Metals	0.89	
Hindalco Industries Ltd.	0.89	
Petroleum Products	3.70	
Reliance Industries Ltd.	3.70	
Pharmaceuticals & Biotechnology	5.13	
Sun Pharmaceutical Industries Ltd.	1.76	
JB Chemicals & Pharmaceuticals Ltd.	1.03	
Sanofi Consumer Healthcare India Ltd.	0.56	
Sai Life Sciences Ltd	0.53	
Akums Drugs And Pharmaceuticals Ltd.	0.47	
Mankind Pharma Ltd.	0.42	
Neuland Laboratories Ltd.	0.37	
Power	1.01	
Torrent Power Ltd.	1.01	
Realty	1.47	
Prestige Estates Projects Ltd.	0.83	
Brigade Enterprises Ltd.	0.65	
Retailing	4.12	
Trent Ltd.	1.22	
Vishal Mega Mart Ltd	1.21	
Zomato Ltd.	1.12	
Indiamart Intermesh Ltd.	0.56	
Telecom - Services	2.43	
Bharti Airtel Ltd.	1.41	
Indus Towers Ltd.	1.02	
Textiles & Apparels	0.45	
K.P.R. Mill Ltd.	0.45	
Transport Services	1.90	
InterGlobe Aviation Ltd.	1.90	
Equity Holdings Total	95.89	
Government Bond And Treasury Bill	0.16	
Treasury Bill	0.16	
91 Days Tbill Red 2025	0.16	SOVEREIGN
Cash & Current Assets	3.96	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	43.98
Mid Cap (%) (101st-250th stock)	26.55
Small Cap (%) (251st stock onwards)	25.35
Cash and Tbill (%)	4.11
Not Classified (%)	—

Returns are not provided as the scheme has not completed six months since inception.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 10/09/2024, Direct Plan: 10/09/2024. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: ₹ 100/- and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹. 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. Top-up STP: Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. SWP (Monthly/Quarterly/Annual): 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA MIDCAP OPPORTUNITIES FUND

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

Details as on February 28, 2025

Fund Details

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

Fund Manager: (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. November 01, 2023) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); and (w.e.f. July 16, 2022) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY Midcap 150 TRI

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

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 11209.15

Monthly Average AUM (₹ in Cr): 10182.58

AUM as on 28/02/2025 (₹ in Cr): 9600.28

Portfolio Turnover: 0.50

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 14.16%

Standard Deviation of Benchmark (Annual): 16.25%

Beta: 0.82 **Sharpe Ratio***:** 0.27

*** Risk Free Rate assumed to be 6.17% (based on BIOR as on 28/02/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 54.20	₹ 62.47
IDCW**	₹ 23.25	₹ 51.78

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
28-Mar-16	0.25	12.49	0.25	12.63
29-Sep-16	0.30	14.44	—	—
29-Dec-16	0.30	12.84	—	—
24-Mar-17	0.30	14.55	—	—
29-Jun-17	0.30	14.99	—	—
28-Sep-17	0.30	14.50	—	—
28-Dec-17	0.30	16.18	—	—
23-Mar-18	1.33	14.31	—	—
02-Jul-18	0.27	13.18	—	—
28-Sep-18	0.27	11.77	—	—
28-Dec-18	0.27	11.51	—	—
25-Mar-19	0.27	11.38	—	—
28-Jun-19	0.27	11.22	—	—
30-Jun-20	0.18	11.08	—	—
31-Dec-20	0.30	15.86	—	—
26-Mar-21	0.36	17.61	—	—
25-Jun-21	0.36	20.47	—	—
25-Mar-22	1.63	23.00	—	—
24-Mar-23	1.75	21.13	—	—
22-Mar-24	2.18	24.85	—	—

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

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



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

Portfolio

Issuer	% to Net Assets	Rating
Agricultural, Commercial & Construction Vehicles	0.87	
Escorts Kubota Ltd.	0.87	
Auto Components	5.95	
UNO Minda Ltd.	2.09	
Sona BLW Precision Forgings Ltd.	1.29	
Tube Investments Of India Ltd.	1.13	
Endurance Technologies Ltd.	0.75	
Balkrishna Industries Ltd.	0.43	
Exide Industries Ltd.	0.25	
Automobiles	1.69	
TVS Motor Company Ltd.	1.69	
Banks	1.84	
ICICI Bank Ltd.	1.15	
Karur Vysya Bank Ltd.	0.69	
Beverages	2.98	
Varun Beverages Limited	1.84	
United Spirits Ltd.	1.14	
Capital Markets	3.45	
HDFC Asset Management Company Ltd.	2.01	
Multi Commodity Exchange Of India Ltd.	0.98	
360 One Wam Ltd.	0.46	
Cement & Cement Products	2.51	
JK Cement Ltd.	2.51	
Chemicals & Petrochemicals	4.53	
Solar Industries India Ltd.	2.67	
SRF Ltd.	1.42	
Pidilite Industries Ltd.	0.44	
Consumer Durables	8.31	
Dixon Technologies (India) Ltd.	3.20	
Blue Star Ltd.	1.93	
Voltas Ltd.	0.95	
Metro Brands Ltd.	0.88	
Havells India Ltd.	0.79	
Kajaria Ceramics Ltd.	0.56	
Electrical Equipment	1.50	
CG Power and Industrial Solutions Ltd.	0.93	
Triveni Turbine Ltd.	0.57	
Fertilizers & Agrochemicals	2.84	
Coromandel International Ltd.	1.43	
Sumitomo Chemical India Ltd.	0.76	
Bharat Rasayan Ltd.	0.65	
Finance	7.39	
Bajaj Finance Ltd.	2.11	
Muthoot Finance Ltd.	1.66	
Shriram Finance Ltd.	1.29	
Cholamandalam Investment & Finance Company Ltd.	1.27	
CRISIL Ltd.	0.80	
PNB Housing Finance Ltd.	0.27	
Financial Technology (Fintech)	1.20	
PB Fintech Ltd.	1.20	
Healthcare Services	7.33	
Max Healthcare Institute Ltd.	3.59	
Syngene International Ltd.	1.52	
Global Health Ltd.	1.29	
Dr. Lal Path Labs Ltd.	0.94	
Industrial Manufacturing	0.44	
Kaynes Technology India Ltd.	0.44	
Industrial Products	6.87	
Astral Ltd.	1.36	
Supreme Industries Ltd.	1.23	
Cummins India Ltd.	1.00	
KEI Industries Ltd.	0.91	
Timken India Ltd.	0.90	
Polycab India Ltd.	0.78	
APL Apollo Tubes Ltd.	0.70	
Insurance	3.98	
Max Financial Services Ltd.	2.00	
ICICI Lombard General Insurance Co. Ltd.	1.98	
IT - Services	1.32	
Sagility India Ltd.	0.95	
L&T Technology Services Ltd.	0.37	
IT - Software	6.74	
Persistent Systems Ltd.	3.37	
Hexaware Technologies Ltd.	1.12	
KPIT Technologies Ltd.	1.00	
Mphasis Ltd.	0.90	
Coforge Ltd.	0.36	
Leisure Services	3.17	
The Indian Hotels Company Ltd.	2.21	
Jubilant Foodworks Ltd.	0.97	
Pharmaceuticals & Biotechnology	6.25	
Abbott India Ltd.	2.35	
Mankind Pharma Ltd.	2.04	
Ajanta Pharma Ltd.	0.99	
Dr. Reddy's Laboratories Ltd.	0.87	
Power	0.97	
Torrent Power Ltd.	0.97	
Realty	1.64	
Prestige Estates Projects Ltd.	0.98	
The Phoenix Mills Ltd.	0.66	
Retailing	6.31	
Zomato Ltd.	1.88	
Vishal Mega Mart Ltd	1.87	
Info Edge (India) Ltd.	1.33	
Trent Ltd.	1.23	
Telecom - Services	1.67	
Bharti Hexacom Ltd.	1.67	
Textiles & Apparels	1.54	
Page Industries Ltd.	1.54	
Transport Infrastructure	0.58	
JSW Infrastructure Ltd.	0.58	
Transport Services	3.30	
InterGlobe Aviation Ltd.	1.74	
Container Corporation Of India Ltd.	1.56	
Equity Holdings Total	97.13	
Government Bond And Treasury Bill	0.20	
Treasury Bill	0.20	
364 Days Tbill Red 2025	0.20	SOVEREIGN
Cash & Current Assets	2.67	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	21.47
Mid Cap (%) (101st-250th stock)	67.12
Small Cap (%) (251st stock onwards)	8.55
Cash and Gsec (%)	2.87
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY Midcap 150 TRI^		NIFTY 50 TRI Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	0.97	10,097	0.07	10,007	1.89	10,189
Last 3 Years	9.92	13,284	19.43	17,043	10.92	13,652
Last 5 Years	22.96	28,141	24.05	29,406	15.94	20,966
Since Inception	16.21	54,200	20.21	79,295	13.30	40,760
Direct Plan - Growth Option						
Last 1 Year	2.23	10,223	0.07	10,007	1.89	10,189
Last 3 Years	11.44	13,842	19.43	17,043	10.92	13,652
Last 5 Years	24.88	30,414	24.05	29,406	15.94	20,966
Since Inception	17.69	62,470	20.21	79,295	13.30	40,760

Date of Inception: Regular Plan: December 02, 2013; **Direct Plan:** December 02, 2013. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on February 28, 2025. For SIP Performance, please refer page no. 36

Mr. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Utsav Mehta (Equity Portion) is managing this fund from November 01, 2023; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; and Puneet Pal (Debt Portion) is managing this fund from July 16, 2022. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-17, 19-22, 24. For performance of schemes managed by Utsav Mehta refer page no. 12, 13-17, 25. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17-18, 22-25, 28-35. Vivek Sharma is managing 12 schemes, Utsav Mehta is managing 7 schemes, Vinay Paharia is managing 10 schemes, Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 02/12/2013, **Direct Plan:** 02/12/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA

SMALL CAP FUND

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

Details as on February 28, 2025

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 13 years of experience in Equity market, research and fund management); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY Smallcap 250 TRI

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

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 1558.28

Monthly Average AUM (₹ in Cr): 1363.01

AUM as on 28/02/2025 (₹ in Cr): 1278.59

Portfolio Turnover: 0.63

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 14.95%

Standard Deviation of Benchmark (Annual): 18.16%

Beta:0.76 **Sharpe Ratio***:** 0.18

*** Risk Free Rate assumed to be 6.17% (based on MBOR as on 28/02/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 13.28	₹ 14.12
IDCW**	₹ 12.92	₹ 13.29

*Income Distribution cum Capital Withdrawal option

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

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

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

Portfolio Classification (%)	
Large Cap (%) (1st-100th stock)	—
Mid Cap (%) (101st-250th stock)	20.07
Small Cap (%) (251st stock onwards)	73.13
Cash and Tbill (%)	6.80
Not Classified (%)	—

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

Inception Date: Regular Plan: 29/07/2021, **Direct Plan:** 29/07/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

This product is suitable for investors who are seeking*

- Capital appreciation over a long period of time.
- Investment in equity and equity related instruments of small cap companies.
- Degree of risk – VERY HIGH

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

Scheme Riskometer

The risk of the scheme is very high

Benchmark Riskometer

AMFI Tier 1 Benchmark - NIFTY Smallcap 250 TRI

The risk of the benchmark is very high

Portfolio					
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Aerospace & Defense	0.70		Food Products	3.46	
Data Patterns (India) Ltd.	0.70		MRS Bectors Food Specialities Ltd.	2.03	
Agricultural Food & other Products	1.84		Bikaji Foods International Ltd.	1.43	
CCL Products (India) Ltd.	1.84		Healthcare Services	6.42	
Auto Components	3.69		Krishna Inst of Medical Sciences Ltd.	2.68	
Sansera Engineering Ltd.	1.31		Global Health Ltd.	2.27	
Sharda Motor Industries Ltd.	1.23		Rainbow Children's Medicare Ltd.	1.47	
Gabriel India Ltd.	1.16		Household Products	2.26	
Banks	2.12		Doms Industries Ltd.	2.26	
Karur Vysya Bank Ltd.	1.61		Industrial Manufacturing	2.86	
Equitas Small Finance Bank Ltd.	0.51		Kaynes Technology India Ltd.	1.56	
Beverages	2.28		Tega Industries Ltd.	1.30	
Radico Khaitan Ltd.	2.28		Industrial Products	4.92	
Capital Markets	4.16		KEI Industries Ltd.	1.86	
Multi Commodity Exchange Of India Ltd.	3.02		Kirloskar Pneumatic Co.Ltd.	1.21	
360 One Wam Ltd.	1.15		Ratnamani Metals & Tubes Ltd.	0.90	
Cement & Cement Products	2.86		Shivalik Bimetal Controls Ltd.	0.53	
JK Lakshmi Cement Ltd.	1.45		Technocraft Industries (India) Ltd.	0.42	
JK Cement Ltd.	1.41		Insurance	0.78	
Chemicals & Petrochemicals	4.35		Max Financial Services Ltd.	0.78	
Solar Industries India Ltd.	2.34		IT - Services	5.38	
Navin Fluorine International Ltd.	2.01		Sagility India Ltd.	3.07	
Commercial Services & Supplies	4.91		Affle (India) Ltd.	2.31	
AWFIS Space Solutions Ltd.	2.73		IT - Software	1.74	
International Gemmological Inst Ind Ltd.	2.18		Hexaware Technologies Ltd.	1.74	
Consumer Durables	14.63		Leisure Services	0.45	
Blue Star Ltd.	3.33		Le Travenues Technology Ltd.	0.45	
Dixon Technologies (India) Ltd.	2.32		Other Utilities	0.49	
Eureka Forbes Ltd.	1.92		Concord Enviro Systems Ltd.	0.49	
Crompton Greaves Cons Electrical Ltd.	1.51		Pharmaceuticals & Biotechnology	6.91	
Safari Industries India Ltd.	1.33		JB Chemicals & Pharmaceuticals Ltd.	2.59	
P N Gadgil Jewellers Ltd.	1.28		Sanofi Consumer Healthcare India Ltd.	1.37	
Metro Brands Ltd.	1.09		Akums Drugs And Pharmaceuticals Ltd.	1.15	
Greenply Industries Ltd.	1.08		Sai Life Sciences Ltd	1.11	
Kajaria Ceramics Ltd.	0.77		Neuland Laboratories Ltd.	0.69	
Electrical Equipment	1.85		Realty	1.70	
Triveni Turbine Ltd.	1.85		Brigade Enterprises Ltd.	1.08	
Fertilizers & Agrochemicals	4.21		Max Estates Ltd.	0.61	
Sumitomo Chemical India Ltd.	2.22		Retailing	2.38	
Bharat Rasayan Ltd.	1.99		Vishal Mega Mart Ltd	1.52	
Finance	3.47		Indiamart Intermesh Ltd.	0.86	
Cholamandalam Financial Holdings Ltd.	1.43		Textiles & Apparels	1.41	
Home First Finance Company India Ltd.	1.10		Ganesha Ecosphere Ltd.	1.41	
PNB Housing Finance Ltd.	0.94		Equity Holdings Total	93.20	
Financial Technology (Fintech)	0.97		Government Bond And Treasury Bill	0.49	
PB Fintech Ltd.	0.97		Treasury Bill	0.49	
			364 Days Tbill Red 2025	0.49	SOVEREIGN
			Cash & Current Assets	6.31	
			Total	100.00	

Performance (CAGR)						
		Fund		Nifty Smallcap 250 - TRI^		Nifty 50 TRI #
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-1.99	9,801	-6.94	9,306	1.89	10,189
Last 3 Years	8.83	12,893	16.77	15,929	10.92	13,652
Since Inception	8.22	13,280	13.35	15,678	11.13	14,605
Direct Plan - Growth Option						
Last 1 Year	-0.56	9,944	-6.94	9,306	1.89	10,189
Last 3 Years	10.65	13,551	16.77	15,929	10.92	13,652
Since Inception	10.09	14,120	13.35	15,678	11.13	14,605

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 February 28, 2025. For SIP Performance, please refer page no. 36.
Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.
For performance of schemes managed by Utsav Mehta refer page no. 12, 13-17, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18-22, 24. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Utsav Mehta is managing 7 schemes. Vivek Sharma is managing 13 schemes, Vinay Paharia is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

PGIM INDIA ELSS TAX SAVER FUND

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

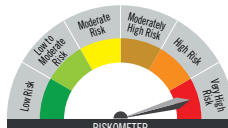
Details as on February 28, 2025

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

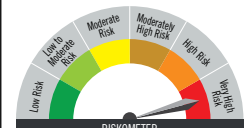
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 14 years of experience in Equity market, research and fund management); (w.e.f. April 15, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management) (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); and (w.e.f. April 01, 2023) Mr. Bhupesh Kalyani (Debt Portion) (Over 18 years of experience in debt market).

Benchmark: NIFTY 500 TRI

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

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 770.63

Monthly Average AUM (₹ in Cr): 734.17

AUM as on 28/02/2025 (₹ in Cr): 698.40

Portfolio Turnover: 0.39

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 12.45%

Standard Deviation of Benchmark (Annual): 13.93%

Beta: 0.86 **Sharpe Ratio***:** 0.33

*** Risk Free Rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 30.56	₹ 34.77
IDCW**	₹ 17.49	₹ 18.45

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
29-Jun-17	0.24	12.15	0.24	12.32
28-Sep-17	0.24	12.15	0.25	12.36
28-Dec-17	0.24	13.06	0.25	13.32
23-Mar-18	0.80	11.86	1.12	12.03
02-Jul-18	0.21	11.49	0.21	11.38
28-Sep-18	0.18	11.20	0.21	11.12
28-Jun-19	0.03	11.72	—	—
27-Sep-19	0.10	11.43	0.03	11.02
26-Dec-19	0.16	11.45	—	—
31-Dec-20	0.25	13.44	0.26	13.45
26-Mar-21	0.27	14.00	0.29	14.03
25-Jun-21	0.27	15.70	0.29	15.75
25-Mar-22	1.24	17.33	1.25	17.51
24-Mar-23	1.33	16.12	1.37	16.53
22-Mar-24	1.62	18.46	1.68	19.21

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

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

Inception Date: Regular Plan: 11/12/2015, Direct Plan: 11/12/2015. **Application Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly: 12 installments of ₹ 500/- each and in multiples of ₹ 500/- thereafter or 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **Top Up SIP:** Monthly: ₹ 500/- each and in multiples of ₹ 500/- thereafter. **Quarterly:** ₹ 1000/- each and in multiples of ₹ 500/- thereafter. **STP:** Daily: 12 installments of ₹ 500/- and in multiples of ₹ 500/- thereafter. **Weekly/Monthly/Quarterly:** 6 installments of ₹ 1000/- each and in multiples of ₹ 500/- thereafter. PGIM India ELSS Tax Saver Fund is only a Target Scheme under the STP Facility. **Top-up STP:** Monthly/Quarterly (Half Yearly/Yearly): The minimum top up amount for PGIM India ELSS Tax Saver Fund is ₹ 500/- and in multiples of ₹ 500/- thereafter. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP:** Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): The minimum top up amount for PGIM India ELSS Tax Saver Fund is ₹ 500/- and in multiples of ₹ 500/- thereafter. (* the scheme will be considered as source scheme only after completion of mandatory lock in period)

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.41	
Hindustan Aeronautics Ltd.	1.41	
Auto Components	3.32	
UNO Minda Ltd.	1.61	
Sona BLW Precision Forgings Ltd.	0.95	
Tube Investments Of India Ltd.	0.77	
Automobiles	2.29	
Maruti Suzuki India Ltd.	0.95	
TVS Motor Company Ltd.	0.67	
Mahindra & Mahindra Ltd.	0.67	
Banks	19.89	
HDFC Bank Ltd.	8.82	
ICICI Bank Ltd.	8.10	
Kotak Mahindra Bank Ltd.	2.29	
Karur Vysya Bank Ltd.	0.69	
Beverages	3.11	
Varun Beverages Limited	1.95	
United Spirits Ltd.	1.16	
Capital Markets	1.28	
Multi Commodity Exchange Of India Ltd.	1.19	
HDFC Asset Management Company Ltd.	0.09	
Cement & Cement Products	2.06	
Ultratech Cement Ltd.	2.06	
Chemicals & Petrochemicals	3.85	
Solar Industries India Ltd.	0.94	
SRF Ltd.	0.93	
Pidilite Industries Ltd.	0.82	
Navin Fluorine International Ltd.	0.81	
Vinati Organics Ltd.	0.36	
Commercial Services & Supplies	1.55	
International Gemmological Inst Ind Ltd.	1.55	
Construction	1.82	
Larsen & Toubro Ltd.	1.82	
Consumer Durables	5.97	
Dixon Technologies (India) Ltd.	2.39	
Havells India Ltd.	1.27	
Blue Star Ltd.	1.19	
Titan Company Ltd.	1.12	
Diversified FMCG	0.92	
ITC Ltd.	0.92	
Electrical Equipment	1.27	
CG Power and Industrial Solutions Ltd.	0.90	
Triveni Turbine Ltd.	0.37	
Finance	4.17	
Bajaj Finance Ltd.	2.09	
Cholamandalam Investment & Finance Company Ltd.	1.38	
Home First Finance Company India Ltd.	0.71	
Food Products	1.74	
Nestle India Ltd.	1.74	

Issuer	% to Net Assets	Rating
Healthcare Services	3.29	
Max Healthcare Institute Ltd.	1.64	
Krishna Inst of Medical Sciences Ltd.	0.91	
Syngene International Ltd.	0.75	
Household Products	0.67	
Doms Industries Ltd.	0.67	
Industrial Manufacturing	0.38	
Praj Industries Ltd.	0.38	
Insurance	3.28	
ICICI Lombard General Insurance Co. Ltd.	2.39	
SBI Life Insurance Company Ltd.	0.89	
IT - Services	1.50	
Sagility India Ltd.	1.50	
IT - Software	9.08	
Infosys Ltd.	2.96	
Tata Consultancy Services Ltd.	2.66	
Persistent Systems Ltd.	2.35	
Hexaware Technologies Ltd.	0.65	
Mphasis Ltd.	0.46	
Leisure Services	0.04	
ITC Hotels Ltd.	0.04	
Petroleum Products	6.08	
Reliance Industries Ltd.	6.08	
Pharmaceuticals & Biotechnology	6.12	
Sun Pharmaceutical Industries Ltd.	2.00	
Mankind Pharma Ltd.	1.64	
JB Chemicals & Pharmaceuticals Ltd.	1.09	
Dr. Reddy's Laboratories Ltd.	0.90	
Abbott India Ltd.	0.50	
Realty	0.47	
The Phoenix Mills Ltd.	0.47	
Retailing	3.64	
Zomato Ltd.	2.10	
Vishal Mega Mart Ltd	1.07	
Indiamart Intermesh Ltd.	0.47	
Telecom - Services	3.34	
Bharti Airtel Ltd.	3.34	
Textiles & Apparels	1.68	
Page Industries Ltd.	0.99	
K.P.R. Mill Ltd.	0.69	
Transport Services	1.44	
InterGlobe Aviation Ltd.	1.44	
Equity Holdings Total	95.68	
Government Bond And Treasury Bill	0.14	
Treasury Bill	0.14	
364 Days Tbill Red 2025	0.14	SOVEREIGN
Cash & Current Assets	4.18	
Total	100.00	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	62.50
Mid Cap (%) (101st-250th stock)	21.81
Small Cap (%) (251st stock onwards)	11.32
Cash and Tbill (%)	4.32
Not Classified (%)	—

Performance (CAGR)

Period	Fund		NIFTY 500 TRI^		NIFTY 50 TRI Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.70	10,370	-0.08	9,992	1.89	10,189
Last 3 Years	10.21	13,392	12.70	14,320	10.92	13,652
Last 5 Years	17.35	22,274	17.78	22,683	15.94	20,966
Since Inception	12.87	30,560	14.30	34,304	13.65	32,555
Direct Plan - Growth Option						
Last 1 Year	5.27	10,527	-0.08	9,992	1.89	10,189
Last 3 Years	11.88	14,009	12.70	14,320	10.92	13,652
Last 5 Years	18.98	23,864	17.78	22,683	15.94	20,966
Since Inception	14.46	34,770	14.30	34,304	13.65	32,555

Date of Inception: Regular Plan: December 11, 2015; Direct Plan: December 11, 2015. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on February 28, 2025. For SIP Performance, please refer page no. 36

Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023, and Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18-22, 24. For performance of schemes managed by Utsav Mehta refer page no. 12, 13-17, 25. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Bhupesh Kalyani refer page no. 10, 16, 28-35. Vivek Sharma is managing 13 schemes. Utsav Mehta is managing 7 schemes. Vinay Paharia is managing 10 schemes, and Bhupesh Kalyani is managing 10 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

PGIM INDIA HEALTHCARE FUND

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

Details as on February 28, 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 15 years of experience in Equity markets ; (w.e.f. Dec 06, 2024) Mr. Utsav Mehta (Equity Portion)(Over 13 years of experience in Equity markets ; (w.e.f. Dec 06, 2024) Mr. Vivek Sharma (Equity Portion)(Over 14 years of experience in Equity markets research and fund management) ; (w.e.f. Dec 06, 2024) Mr. Puneet Pal (Over 22 years of experience in Debt Market)

Benchmark: BSE Healthcare TRI

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

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

Monthly Average AUM (₹ in Cr): 104.88

AUM as on 28/02/2025 (₹ in Cr): 96.47

Portfolio Turnover: 0.05

NAV	Regular Plan	Direct Plan
Growth	₹ 8.73	₹ 8.76
IDCW**	₹ 8.73	₹ 8.76

**Income Distribution cum Capital Withdrawal option

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Chemicals & Petrochemicals	2.02		Dr. Reddy's Laboratories Ltd.	6.35	
Navin Fluorine International Ltd.	2.02		Mankind Pharma Ltd.	5.00	
Financial Technology (Fintech)	2.36		Torrent Pharmaceuticals Ltd.	3.85	
PB Fintech Ltd.	2.36		Abbott India Ltd.	3.74	
Healthcare Services	26.02		JB Chemicals & Pharmaceuticals Ltd.	3.58	
Max Healthcare Institute Ltd.	6.89		Ajanta Pharma Ltd.	3.41	
Aster DM Healthcare Ltd.	4.25		Cipla Ltd.	2.87	
Krishna Inst of Medical Sciences Ltd.	3.16		IPCA Laboratories Ltd.	2.26	
Global Health Ltd.	3.15		Neuland Laboratories Ltd.	1.86	
Jupiter Life Line Hospitals Ltd.	2.47		Sanofi Consumer Healthcare India Ltd.	1.86	
Syngene International Ltd.	2.37		Sanofi India Ltd.	1.50	
Dr. Lal Path Labs Ltd.	2.06		Zydus Lifesciences Ltd.	1.07	
Rainbow Children's Medicare Ltd.	1.66		Sai Life Sciences Ltd	1.04	
Insurance	2.87		Orchid Pharma Ltd.	0.71	
ICICI Lombard General Insurance Co. Ltd.	2.87		Akums Drugs And Pharmaceuticals Ltd.	0.29	
IT - Services	2.22		Equity Holdings Total	95.35	
Sagility India Ltd.	2.22		Cash & Current Assets	4.65	
Pharmaceuticals & Biotechnology	59.85		Total	100.00	
Sun Pharmaceutical Industries Ltd.	12.66				
Divi's Laboratories Ltd.	7.78				

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	34.59
Mid Cap (%) (101st-250th stock)	28.91
Small Cap (%) (251st stock onwards)	31.86
Cash	4.65
Not Classified	—

Returns are not provided as the scheme has not completed six months since inception.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 06/12/2024, Direct Plan: 06/12/2024. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. Top-up STP: Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. SWP (Monthly/Quarterly/Annual): 5 (five) installments of ₹. 1000/- each and in multiples of ₹. 1/- thereafter. Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): Minimum Top Up amount is ₹. 1000/- and in multiples of ₹. 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA RETIREMENT FUND

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

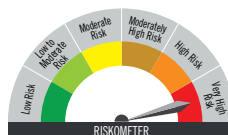
Details as on February 28, 2025

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.

Scheme Riskometer



Benchmark Riskometer



Fund Details

Investment Objective: The investment objective of the scheme is to provide capital appreciation and income to investors in line with their retirement goals by investing in a mix of securities comprising of equity, equity related instruments, REITs and InvITs and fixed income securities. However, there is no assurance that the investment objective of the scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. April 15, 2024) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. April 15, 2024) Mr. Puneet Pal (REITs & InvITs Debt portion) (Over 22 years of experience in Debt Market); (w.e.f. August 01, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market);(w.e.f. August 01, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management).

Benchmark: BSE 500 TRI

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

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

Monthly Average AUM (₹ in Cr): 70.94

AUM as on 28/02/2025 (₹ in Cr): 66.27

Portfolio Turnover: 0.23

NAV	Regular Plan	Direct Plan
Growth	₹ 10.20	₹ 10.35
IDCW**	₹ 10.20	₹ 10.35

**Income Distribution cum Capital Withdrawal option

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

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	42.31
Mid Cap (%) (101st-250th stock)	27.79
Small Cap (%) (251st stock onwards)	26.76
Cash	3.14
Not Classified	—

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	1.17	
Hindustan Aeronautics Ltd.	0.61	
Data Patterns (India) Ltd.	0.56	
Auto Components	3.11	
Tube Investments Of India Ltd.	1.19	
Sona BLW Precision Forgings Ltd.	1.08	
UNO Minda Ltd.	0.84	
Automobiles	1.07	
Maruti Suzuki India Ltd.	1.07	
Banks	15.11	
HDFC Bank Ltd.	6.34	
ICICI Bank Ltd.	6.21	
Axis Bank Ltd.	2.57	
Beverages	1.88	
Varun Beverages Limited	1.88	
Capital Markets	3.30	
Multi Commodity Exchange Of India Ltd.	1.71	
360 One Wam Ltd.	0.84	
Nippon Life India Asset Management Ltd.	0.74	
Cement & Cement Products	1.65	
Ultratech Cement Ltd.	1.65	
Chemicals & Petrochemicals	6.61	
Solar Industries India Ltd.	1.74	
SRF Ltd.	1.71	
Navin Fluorine International Ltd.	1.40	
Pidilite Industries Ltd.	0.76	
Vinati Organics Ltd.	0.61	
Deepak Nitrite Ltd.	0.40	
Commercial Services & Supplies	1.35	
International Gemmological Inst Ind Ltd.	1.35	
Construction	1.02	
Larsen & Toubro Ltd.	1.02	
Consumer Durables	5.03	
Dixon Technologies (India) Ltd.	2.20	
Blue Star Ltd.	1.23	
Eureka Forbes Ltd.	1.01	
Safari Industries India Ltd.	0.60	
Electrical Equipment	1.78	
CG Power and Industrial Solutions Ltd.	0.97	
Triveni Turbine Ltd.	0.81	
Fertilizers & Agrochemicals	1.95	
Sumitomo Chemical India Ltd.	1.24	
Coromandel International Ltd.	0.71	
Finance	1.65	
Home First Finance Company India Ltd.	1.65	
Financial Technology (Fintech)	0.68	
PB Fintech Ltd.	0.68	
Food Products	3.91	
Bikaji Foods International Ltd.	1.47	
MRS Bectors Food Specialities Ltd.	1.34	
Nestle India Ltd.	1.09	
Healthcare Services	4.57	
Max Healthcare Institute Ltd.	1.93	
Krishna Inst of Medical Sciences Ltd.	1.59	
Global Health Ltd.	1.06	
Household Products	1.25	
Doms Industries Ltd.	1.25	

Issuer	% to Net Assets	Rating
Industrial Products	1.98	
KEI Industries Ltd.	0.60	
Carborundum Universal Ltd.	0.52	
APL Apollo Tubes Ltd.	0.46	
Timken India Ltd.	0.40	
Insurance	2.01	
ICICI Lombard General Insurance Co. Ltd.	1.28	
SBI Life Insurance Company Ltd.	0.73	
IT - Services	2.41	
Sagility India Ltd.	1.82	
Affle (India) Ltd.	0.59	
IT - Software	7.13	
Tata Consultancy Services Ltd.	3.15	
Hexaware Technologies Ltd.	1.54	
Persistent Systems Ltd.	1.18	
Mphasis Ltd.	0.72	
KPIT Technologies Ltd.	0.55	
Leisure Services	1.51	
Devyani International Ltd.	0.82	
The Indian Hotels Company Ltd.	0.69	
Petroleum Products	4.04	
Reliance Industries Ltd.	4.04	
Pharmaceuticals & Biotechnology	6.05	
JB Chemicals & Pharmaceuticals Ltd.	1.59	
Sai Life Sciences Ltd	1.37	
Sanofi Consumer Healthcare India Ltd.	0.98	
Mankind Pharma Ltd.	0.79	
Torrent Pharmaceuticals Ltd.	0.74	
Sun Pharmaceutical Industries Ltd.	0.58	
Power	1.63	
NTPC Ltd.	1.14	
Torrent Power Ltd.	0.49	
Realty	0.46	
Prestige Estates Projects Ltd.	0.46	
Retailing	4.69	
Zomato Ltd.	1.94	
Vishal Mega Mart Ltd	1.35	
Info Edge (India) Ltd.	0.88	
Trent Ltd.	0.52	
Telecom - Services	3.46	
Bharti Airtel Ltd.	2.75	
Bharti Hexacom Ltd.	0.71	
Textiles & Apparels	0.70	
K.P.R. Mill Ltd.	0.70	
Transport Infrastructure	1.23	
JSW Infrastructure Ltd.	1.23	
Transport Services	2.48	
InterGlobe Aviation Ltd.	1.67	
Container Corporation Of India Ltd.	0.46	
ECOS (India) Mobility & Hospitality Ltd.	0.34	
Equity Holdings Total	96.86	
Cash & Current Assets	3.14	
Total	100.00	

Performance

Period	Fund		^ BSE 500 TRI		# NIFTY 50 TRI	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 6 Months	-26.01	8,703	-32.36	8,386	-24.03	8,802
Since Inception	2.29	10,200	-2.57	9,775	0.65	10,057
Direct Plan - Growth Option						
Last 6 Months	-24.64	8,771	-32.36	8,386	-24.03	8,802
Since Inception	4.00	10,350	-2.57	9,775	0.65	10,057

Date of Inception: Regular Plan: April 15, 2024; Direct Plan: April 15, 2024. ^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on February 28, 2025. The above returns are simple annualised returns.

Vinay Paharia (Equity Portion) is managing this fund from April 15, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 01, 2024. Mr. Vivek Sharma (Equity Portion) is managing this fund from August 01, 2024. Puneet Pal (Debt Portion) is managing this fund from April 15, 2024. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18-22, 24. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18-22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Anandha Padmanabhan Anjeneyan is managing 12 schemes. Vivek Sharma is managing 13 schemes. Vinay Paharia is managing 10 schemes, Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 15/04/2024, Direct Plan: 15/04/2024. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter.

Repurchase / Redemption Amount: Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1 for all schemes except for PGIM India ELSS Tax Saver Fund. (* the scheme will be considered as source scheme only after completion of mandatory lock in period)

PGIM INDIA EMERGING MARKETS EQUITY FUND

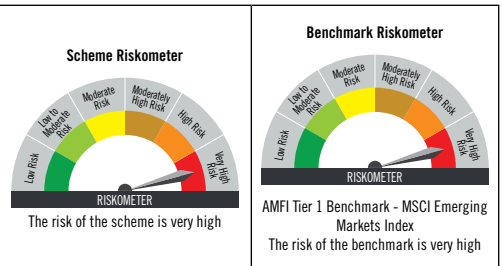
An open ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund

Details as on February 28, 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 15 years of experience in Equity Market); (w.e.f. February 15, 2025) Mr. Vivek Sharma (Over 14 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 2024) Average AUM (₹ in Cr): 97.84

Monthly Average AUM (₹ in Cr): 97.42

AUM as on 28/02/2025 (₹ in Cr): 95.92

NAV	Regular Plan	Direct Plan
Growth	₹ 15.66	₹ 17.78

The investors will be bearing the recurring expenses of the scheme, in addition to the expenses of the underlying scheme.

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

Portfolio of PGIM India Emerging Markets Equity Fund as of February 28, 2025

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND	97.70
Cash & Current Assets	2.30
Total	100.00

Top Ten Holdings of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of January 31, 2025

Security	%
MakeMyTrip	6.1
Grupo Financiero Galicia - ADR	5.9
Meituan - Class B	5.0
Embraer SA - ADR	5.0
Taiwan Semiconductor Manufacturing	4.4
Trip.com - ADR	4.1
Mahindra & Mahindra	3.4
Xiaomi Corp. - Class B	3.1
Kanzhun	3.1
BYD	3.1

Geographic Distribution of PGIM Jennison Emerging Markets Equity Fund (Underlying Fund) as of January 31, 2025

Country/Region	%
China	30.6
India	23.3
Taiwan	21.5
Brazil	9.3
Argentina	5.9
South Korea	3.9
Indonesia	3.1
Hong Kong	1.7
Peru	1.2
Cash/Equiv	-0.4

Performance (CAGR)

Period	Fund		MSCI Emerging Market Index TRI [^]		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	18.46	11,846	16.08	11,608	1.89	10,189
Last 3 Years	1.24	10,378	5.47	11,733	10.92	13,652
Last 5 Years	2.25	11,178	8.24	14,862	15.94	20,966
Since Inception	2.60	15,660	7.06	32,932	10.84	60,420
Direct Plan - Growth Option						
Last 1 Year	19.65	11,965	16.08	11,608	1.89	10,189
Last 3 Years	2.31	10,711	5.47	11,733	10.92	13,652
Last 5 Years	3.32	11,775	8.24	14,862	15.94	20,966
Since Inception	4.90	17,905	6.79	22,252	12.76	43,098

Date of Inception: Regular Plan: September 11, 2007; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on February 28, 2025. For SIP Performance, please refer page no. 37. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund.

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, 18-22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no.10, 11, 13-18-22, 24. Anandha Padmanabhan Anjeneyan is managing 12 schemes. Vivek Sharma is managing 13 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 11/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND

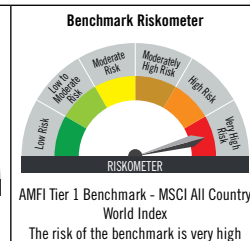
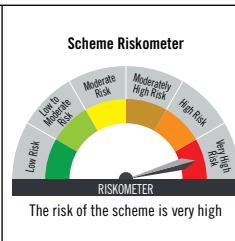
An open ended equity fund of fund scheme investing in PGIM Jennison Global Equity Opportunities Fund

Details as on February 28, 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 15 years of experience in Equity Market); (w.e.f. February 15, 2025) Mr. Vivek Sharma (Over 14 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 2024) Average AUM (₹ in Cr): 1361.94

Monthly Average AUM (₹ in Cr): 1474.11

AUM as on 28/02/2025 (₹ in Cr): 1407.82

NAV	Regular Plan	Direct Plan
Growth	₹ 42.99	₹ 48.48

The investors will be bearing the recurring expenses of the scheme, in addition to the expenses of the underlying scheme.

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

Portfolio of PGIM India Global Equity Opportunities Fund as of February 28, 2025

Issuer	% to Net Assets
PGIM Jennison Global Equity Opportunities Fund-USD AC I	97.83
Cash & Current Assets	2.17
Total	100.00

Top Ten Holdings of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of January 31, 2025

Security	% of equity
Meta Platforms - Class A	6.8
Amazon.com	5.5
Netflix	5.2
NVIDIA	4.9
Hermes International	4.5
Reddit Inc. - Class A	4.3
Taiwan Semiconductor Manufacturing	3.6
ServiceNow	3.1
Ferrari	3.1
Microsoft	2.9

Geographic Distribution of PGIM Jennison Global Equity Opportunities Fund (Underlying Fund) as of January 31, 2025

Country/Region	%
United States	67.4
France	5.5
Switzerland	4.3
Italy	4.2
Taiwan	3.6
Sweden	2.9
Spain	2.8
Brazil	1.3
India	1.2
Denmark	1.0
Cash/Equiv	5.9

Performance (CAGR)

Period	Fund		MSCI All Country World Index^		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	8.84	10,884	21.34	12,134	1.89	10,189
Last 3 Years	11.49	13,863	14.56	15,042	10.92	13,652
Last 5 Years	15.71	20,758	17.08	22,020	15.94	20,966
Since Inception	10.35	42,990	14.59	75,103	11.66	51,192
Direct Plan - Growth Option						
Last 1 Year	9.88	10,988	21.34	12,134	1.89	10,189
Last 3 Years	12.59	14,276	14.56	15,042	10.92	13,652
Last 5 Years	16.93	21,877	17.08	22,020	15.94	20,966
Since Inception	10.65	34,261	14.29	50,797	12.76	43,098

Date of Inception: Regular Plan: May 13, 2010; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on February 28, 2025. For SIP Performance, please refer page no. 37

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund.

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, 18-22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no.10, 11, 13-18-22, 24. Anandha Padmanabhan Anjeneyan is managing 12 schemes. Vivek Sharma is managing 13 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 14/05/2010, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND

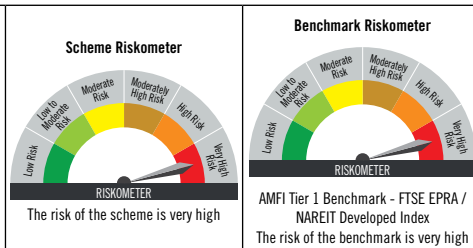
An open-ended equity fund of fund scheme investing in PGIM Global Select Real Estate Securities Fund

Details as on February 28, 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 15 years of experience in Equity Market); (w.e.f. February 15, 2025) Mr. Vivek Sharma (Over 14 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 2024) Average AUM (₹ in Cr): 53.26

Monthly Average AUM (₹ in Cr): 51.46

AUM as on 28/02/2025 (₹ in Cr): 50.35

NAV	Regular Plan	Direct Plan
Growth	₹ 10.81	₹ 11.11

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 February 28, 2025

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM Global Select Real Estate Securities Fund	97.59
Cash & Current Assets	2.41
Total	100.00

Top Ten Holdings of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of January 31, 2025

Security	% of equity
Equinix	6.7
Welltower	6.6
Prologis	6.3
Extra Space Storage	4.5
Simon Property	4.2
Digital Realty Trust	4.1
UDR Inc	4.1
Iron Mountain	4.0
Essential Properties Realty	3.4
Mitsui Fudosan	2.9

Geographic Distribution of PGIM Global Select Real Estate Securities Fund (Underlying Fund) as of January 31, 2025

Region	%
North America	67.2
Pacific Rim ex Japan	10.7
Japan	9.5
Europe ex UK	7.9
United Kingdom	4.0
Cash/Equiv	0.8

Performance (CAGR)

	Fund		FTSE EPRA / NAREIT Developed Index [^]		Nifty 50 TR Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	15.12	11,512	17.33	11,733	1.89	10,189
Last 3 Years	2.90	10,897	3.94	11,232	10.92	13,652
Since Inception	2.43	10,810	2.88	10,965	9.36	13,363
Direct Plan - Growth Option						
Last 1 Year	16.09	11,609	17.33	11,733	1.89	10,189
Last 3 Years	3.78	11,177	3.94	11,232	10.92	13,652
Since Inception	3.30	11,110	2.88	10,965	9.36	13,363

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

[^] Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on February 28, 2025. For SIP Performance, please refer page no. 37

Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of type of the scheme i.e. Overseas Fund of Fund.

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, 18-22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no.10, 11, 13-18-22, 24. Anandha Padmanabhan Anjeneyan is managing 12 schemes. Vivek Sharma is managing 13 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 03/12/2021, **Direct Plan:** 03/12/2021. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase/Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA HYBRID EQUITY FUND

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

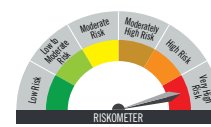
Details as on February 28, 2025

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.

Scheme Riskometer



Benchmark Riskometer



The risk of the benchmark is very high

Fund Details

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

Fund Manager: (w.e.f. April 15, 2024) Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. August 19, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

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

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 212.07

Monthly Average AUM (₹ in Cr): 205.47

AUM as on 28/02/2025 (₹ in Cr.): 197.60

Portfolio Turnover: 0.30 (For Equity)

For Debt part of the Portfolio:		
Average Maturity: 9.90 yrs	Modified Duration: 5.74 yrs	
Portfolio Yield: 6.97%		

Volatility Measures (3 Years)

Standard Deviation of Fund (Annual): 10.10%

Standard Deviation of Benchmark (Annual): 8.71%

Beta: 1.07

Sharpe Ratio*:** 0.35

*** Risk Free Rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 117.75	₹ 139.75
IDCW**	₹ 15.13	₹ 26.60
Monthly IDCW**	₹ 22.64	₹ 25.09

**Income Distribution cum Capital Withdrawal option

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	0.86	
Hindustan Aeronautics Ltd.	0.86	
Auto Components	1.40	
UNO Minda Ltd.	0.97	
Sona BLW Precision Forgings Ltd.	0.43	
Automobiles	1.70	
Mahindra & Mahindra Ltd.	0.88	
Maruti Suzuki India Ltd.	0.82	
Banks	14.89	
HDFC Bank Ltd.	7.83	
ICICI Bank Ltd.	7.06	
Beverages	2.92	
Varun Beverages Limited	1.79	
United Spirits Ltd.	1.12	
Capital Markets	0.95	
Multi Commodity Exchange Of India Ltd.	0.87	
KFIN Technologies Pvt Ltd.	0.07	
Cement & Cement Products	1.79	
Ultratech Cement Ltd.	1.79	
Chemicals & Petrochemicals	1.34	
SRF Ltd.	0.94	
Pidilite Industries Ltd.	0.40	
Commercial Services & Supplies	1.08	
International Gemmological Inst Ind Ltd.	1.08	
Construction	1.60	
Larsen & Toubro Ltd.	1.60	
Consumer Durables	5.18	
Dixon Technologies (India) Ltd.	2.84	
Titan Company Ltd.	1.81	
Havells India Ltd.	0.53	
Finance	3.16	
Bajaj Finance Ltd.	1.40	
Cholamandalam Investment & Finance Company Ltd.	0.99	
Home First Finance Company India Ltd.	0.76	
Food Products	0.91	
Britannia Industries Ltd.	0.91	
Healthcare Services	2.88	
Global Health Ltd.	2.24	
Syngene International Ltd.	0.64	
Household Products	1.13	
Doms Industries Ltd.	1.13	
Insurance	1.32	
ICICI Lombard General Insurance Co. Ltd.	1.32	
IT - Services	1.47	
Sagility India Ltd.	1.47	
IT - Software	6.82	
Tata Consultancy Services Ltd.	2.20	
Persist Systems Ltd.	2.08	
Infosys Ltd.	0.98	
Hexaware Technologies Ltd.	0.78	
KPIIT Technologies Ltd.	0.77	
Petroleum Products	4.79	
Reliance Industries Ltd.	4.79	
Pharmaceuticals & Biotechnology	2.19	
Dr. Reddy's Laboratories Ltd.	0.90	
Ajanta Pharma Ltd.	0.75	
Sai Life Sciences Ltd.	0.54	
Retailing	2.13	
Vishal Mega Mart Ltd	1.06	
Zomato Ltd.	1.06	
Telecom - Services	3.93	
Bharti Airtel Ltd.	3.93	
Transport Services	1.58	
InterGlobe Aviation Ltd.	1.58	
Equity Holdings Total	66.00	
Mutual Funds/Exchange Traded	9.64	
PGIM Jennsnn Gleg Op-Usd Ac I	9.64	
Corporate Debt	2.50	
Non-Convertible Debentures	2.50	
Jamnagar Utilities & Power Pvt. Ltd.	1.49	CRISIL AAA
Indian Railway Finance Corporation Ltd.	1.01	CRISIL AAA
Government Bond And Treasury Bill	19.59	
Government Bond	19.58	
Government of India	4.68	SOVEREIGN
Government of India	4.14	SOVEREIGN
Government of India	3.02	SOVEREIGN
Government of India	2.58	SOVEREIGN
Government of India	2.50	SOVEREIGN
Government of India	1.75	SOVEREIGN
Government of India	0.52	SOVEREIGN
Government of India	0.28	SOVEREIGN
Government of India	0.11	SOVEREIGN
State Government Bond	0.00	
State Government of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets	2.27	
Total	100.00	

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	68.57
Mid Cap (%) (101st-250th stock)	19.06
Small Cap (%) (251st stock onwards)	12.37
Cash	—
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)

Period	Fund		CRISIL Hybrid 35+65 - Aggressive Index^		Nifty 50 TR Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.47	10,547	3.30	10,330	1.89	10,189
Last 3 Years	9.73	13,214	10.50	13,497	10.92	13,652
Last 5 Years	11.54	17,276	14.06	19,319	15.94	20,966
Since Inception	12.41	1,17,750	12.37	1,16,760	14.07	1,60,329
Direct Plan - Growth Option						
Last 1 Year	7.15	10,715	3.30	10,330	1.89	10,189
Last 3 Years	11.51	13,871	10.50	13,497	10.92	13,652
Last 5 Years	13.37	18,738	14.06	19,319	15.94	20,966
Since Inception	11.57	37,903	11.98	39,605	12.76	43,098

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 February 28, 2025. For SIP Performance, please refer page no. 36.

The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this scheme from August 19, 2023. Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18-21, 23. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18-22, 24, 25. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Vivek Sharma is managing 13 schemes, Anandha Padmanabhan Anjeneyan is managing 12 schemes, Vinay Paharia is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 05/02/2004, **Direct Plan:** 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top Up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Details as on February 28, 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 20 years of experience in equity dealing and fund management) and (w.e.f. April 22, 2022) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: Nifty 50 Arbitrage Index

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

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

Monthly Average AUM (₹ in Cr): 88.23

AUM as on 28/02/2025 (₹ in Cr): 89.22

Portfolio Turnover: 1.11

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 0.90%

Standard Deviation of Benchmark (Annual): 1.19%

Beta: 0.48 **Sharpe Ratio***:** -0.26

*** Risk Free Rate assumed to be 6.17% (based on MBOR as on 28/02/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 17.9573	₹ 19.1454
IDCW**	₹ 12.2022	₹ 12.8739
Monthly IDCW**	₹ 11.2078	₹ 11.3254

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
REGULAR IDCW**				
25-Mar-22	0.4500	11.5712	0.4700	12.1335
24-Mar-23	0.5216	11.6326	0.5506	12.2819
22-Mar-24	0.4000	11.8622	0.5982	12.6112
MONTHLY IDCW**				
17-Dec-24	0.0647	11.2540	0.0653	11.3563
17-Jan-25	0.0647	11.2624	0.0653	11.3719
17-Feb-25	0.0647	11.2505	0.0653	11.3668

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
Auto Components	2.07		
Apollo Tyres Ltd.	2.07	-2.07	
Banks	12.09		
Kotak Mahindra Bank Ltd.	4.35	-4.35	
HDFC Bank Ltd.	2.03	-2.03	
Canara Bank	1.77	-1.77	
Punjab National Bank	1.25	-1.25	
Axis Bank Ltd.	1.14	-1.14	
IndusInd Bank Ltd.	0.83	-0.83	
Bank of Baroda	0.71	-0.71	
Beverages	0.91		
United Spirits Ltd.	0.91	-0.91	
Cement & Cement Products	8.39		
Ambuja Cements Ltd.	5.49	-5.49	
Ultratech Cement Ltd.	1.48	-1.48	
Grasim Industries Ltd.	1.42	-1.42	
Chemicals & Petrochemicals	0.91		
Tata Chemicals Ltd.	0.91	-0.91	
Consumer Durables	5.07		
Titan Company Ltd.	5.07	-5.07	
Finance	1.31		
Jio Financial Services Ltd.	1.31	-1.31	
Insurance	0.15		
HDFC Life Insurance Company Ltd.	0.15	-0.15	
IT - Software	6.27		
LTIMindtree Ltd.	3.92	-3.92	
Infosys Ltd.	2.35	-2.35	
Leisure Services	0.13		
Indian Railway Catering & Tou. Corp. Ltd.	0.13	-0.13	
Minerals & Mining	3.21		
NMDC Ltd.	3.21	-3.21	
Petroleum Products	13.95		
Reliance Industries Ltd.	9.01	-9.01	
Hindustan Petroleum Corporation Ltd.	4.93	-4.93	
Pharmaceuticals & Biotechnology	7.69		
Zydus Lifesciences Ltd.	3.98	-3.98	
Divi's Laboratories Ltd.	2.64	-2.64	
Glenmark Pharmaceuticals Ltd.	1.07	-1.07	
Power	4.61		
NTPC Ltd.	4.61	-4.61	
Realty	1.35		
DLF Ltd.	1.35	-1.35	
Transport Services	0.45		
InterGlobe Aviation Ltd.	0.45	-0.45	
Equity Holdings Total	68.55	-68.55	
Government Bond And Treasury Bill	12.05		
Government Bond	11.51		
Government of India	5.77	SOVEREIGN	
Government of India	5.74	SOVEREIGN	
Treasury Bill	0.54		
364 Days Tbill Red 2025	0.54	SOVEREIGN	
Mutual Funds/Exchange Traded	11.83		
Domestic Mutual Fund Units	2.25		
PGIM India Mutual Fund	2.25		
Margin Mutual Fund units	9.58		
PGIM India Mutual Fund	9.58		
Cash & Current Assets	7.58		
Total	100.00		

Performance (CAGR)

Period	Fund		Nifty 50 Arbitrage Index^		CRISIL 1 Year T-Bill Index#	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.83	10,683	7.52	10,752	7.50	10,750
Last 3 Years	5.93	11,890	6.74	12,163	6.35	12,029
Last 5 Years	4.91	12,713	5.26	12,925	5.62	13,151
Since Inception	5.73	17,957	5.70	17,904	6.46	19,308
Direct Plan - Growth Option						
Last 1 Year	7.60	10,760	7.52	10,752	7.50	10,750
Last 3 Years	6.68	12,142	6.74	12,163	6.35	12,029
Last 5 Years	5.62	13,148	5.26	12,925	5.62	13,151
Since Inception	6.37	19,145	5.70	17,904	6.46	19,308

Date of Inception: Regular Plan: August 27, 2014; **Direct Plan:** August 27, 2014. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on February 28, 2025. For SIP Performance, please refer page no. 37

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

Chetan Chavan (Equity Market) is managing this fund from March 29, 2024 and Puneet Pal (Debt Market) is managing this fund from April 22, 2022. For performance of schemes managed by Chetan Chavan refer page no. 23. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Chetan Chavan is managing 1 schemes and Puneet Pal is managing 19 schemes.

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 27/08/2014, **Direct Plan:** 27/08/2014. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA

EQUITY SAVINGS FUND

An Open Ended Scheme investing in equity, arbitrage and debt

Details as on February 28, 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 Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: NIFTY Equity Savings Index

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

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 84.79

Monthly Average AUM (₹ in Cr): 69.53

AUM as on 28/02/2025 (₹ in Cr): 68.41

Portfolio Turnover: 0.34 (For Equity)

For Debt part of the Portfolio:		
Average Maturity: 4.13 yrs	Modified Duration: 3.01 yrs	
Portfolio Yield: 6.73%		

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 2.25%

Standard Deviation of Benchmark (Annual): 4.59%

Beta: 0.44 **Sharpe Ratio***:** -0.06

*** Risk Free Rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 47.1269	₹ 53.2247
Monthly IDCW**	₹ 12.5219	₹ 13.6949
Annual IDCW**	₹ 15.5301	₹ 16.3934

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA Exit Load: Nil

IDCW** History				
Regular Plan			Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
17-Dec-24	0.0720	12.8696	0.0787	14.0539
17-Jan-25	0.0714	12.7286	0.0780	13.9088
17-Feb-25	0.0711	12.6542	0.0777	13.8365
ANNUAL IDCW**				
25-Mar-22	0.7800	15.8074	0.8000	16.2626
24-Mar-23	1.0455	15.5422	1.0852	16.1349
22-Mar-24	1.0773	15.8569	1.1275	16.6001

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

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

Inception Date: Regular Plan: 05/02/2004, Direct Plan: 01/01/2013. **Application Amount:** Minimum of ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP:** Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

Portfolio							
Issuer	% to Net Assets	% of NAV to Derivatives	Rating	Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Aerospace & Defense	0.07			IT - Software	2.26		
Hindustan Aeronautics Ltd.	0.07			Tata Consultancy Services Ltd.	1.33		
Automobiles	1.14			Persistent Systems Ltd.	0.65		
TVS Motor Company Ltd.	0.46			KPIIT Technologies Ltd.	0.28		
Maruti Suzuki India Ltd.	0.35			Minerals & Mining	2.96		
Mahindra & Mahindra Ltd.	0.34			NMDC Ltd.	2.96	-2.98	
Banks	13.46			Petroleum Products	9.09		
HDFC Bank Ltd.	9.34	-7.69		Reliance Industries Ltd.	9.09	-7.76	
Kotak Mahindra Bank Ltd.	2.23	-2.24		Pharmaceuticals & Biotechnology	0.87		
ICICI Bank Ltd.	1.57			JB Chemicals & Pharmaceuticals Ltd.	0.44		
Axis Bank Ltd.	0.32			Mankind Pharma Ltd.	0.29		
Beverages	0.88			Divi's Laboratories Ltd.	0.14		
Varun Beverages Limited	0.60			Retailing	0.37		
United Spirits Ltd.	0.28			Zomato Ltd.	0.37		
Cement & Cement Products	7.18			Telecom - Services	1.78		
Ambuja Cements Ltd.	6.73	-6.75		Bharti Airtel Ltd.	1.55	-0.88	
Ultratech Cement Ltd.	0.45			Indus Towers Ltd.	0.24		
Chemicals & Petrochemicals	0.15			Transport Infrastructure	3.13		
SRF Ltd.	0.15			Adani Ports & Special Economic Zone Ltd.	3.13	-3.14	
Construction	1.96			Transport Services	0.37		
Larsen & Toubro Ltd.	1.96	-1.40		InterGlobe Aviation Ltd.	0.37		
Consumer Durables	5.16			Equity Holdings Total	66.47	-50.93	
Titan Company Ltd.	3.87	-3.64		Corporate Debt	3.10		
Havells India Ltd.	1.07	-0.84		Non-Convertible Debentures	3.10		
Voltas Ltd.	0.22			Export Import Bank of India	3.10		CRISIL AAA
Ferrous Metals	5.63			Government Bond And Treasury Bill	16.37		
Tata Steel Ltd.	5.63	-5.64		Government Bond	16.37		
Finance	8.69			Government of India	7.47		SOVEREIGN
Bajaj Finance Ltd.	8.63	-7.99		Government of India	4.49		SOVEREIGN
Muthoot Finance Ltd.	0.06			Government of India	2.17		SOVEREIGN
Food Products	0.12			Government of India	1.52		SOVEREIGN
Britannia Industries Ltd.	0.12			Government of India	0.72		SOVEREIGN
Healthcare Services	0.39			Cash & Current Assets	14.06		
Max Healthcare Institute Ltd.	0.39			Total	100.00		
Industrial Products	0.17						
Cummins India Ltd.	0.17						
Insurance	0.66						
ICICI Lombard General Insurance Co. Ltd.	0.53						
HDFC Life Insurance Company Ltd.	0.13						

Portfolio Classification (%)**	
Large Cap (%) (1st-100th stock)	80.88
Mid Cap (%) (101st-250th stock)	16.31
Small Cap (%) (251st stock onwards)	2.81
Cash	—
Not Classified	—

** The above data is given for equity allocation

Performance (CAGR)						
Period	Fund		NIFTY Equity Savings Index^		CRISIL 10 Year Gilt Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	5.46	10,546	5.92	10,592	9.06	10,906
Last 3 Years	6.04	11,925	8.33	12,715	6.76	12,172
Last 5 Years	7.54	14,391	9.88	16,028	5.41	13,015
Since Inception	7.63	47,127	NA	NA	5.76	32,592
Direct Plan - Growth Option						
Last 1 Year	6.31	10,631	5.92	10,592	9.06	10,906
Last 3 Years	6.90	12,217	8.33	12,715	6.76	12,172
Last 5 Years	8.59	15,103	9.88	16,028	5.41	13,015
Since Inception	8.88	28,157	9.25	29,342	6.59	21,746

NA-Not Applicable.**Date of Inception:** Regular Plan: February 05, 2004; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate. ^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on February 28, 2025. For SIP Performance, please refer page no. 37. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from May 12, 2022. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18-22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-18-22, 24. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Anandha Padmanabhan Anjeneyan is managing 12 schemes, Vivek Sharma is managing 13 schemes, Vinay Paharia is managing 10 schemes, Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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PGIM INDIA BALANCED ADVANTAGE FUND

An open ended dynamic asset allocation fund

Details as on February 28, 2025

Fund Details

Investment Objective: To provide capital appreciation and income distribution to the investors by dynamically managing the asset allocation between equity and fixed income using equity derivatives strategies, arbitrage opportunities and pure equity investments. The scheme seeks to reduce the volatility by diversifying the assets across equity and fixed income. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. April 15, 2024) Mr. Utsav Mehta (Equity Portion) (Over 13 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 15 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 20 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 22 years of experience in Debt Market).

Benchmark: CRISIL Hybrid 50+50 Moderate Index

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

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 1050.68

Monthly Average AUM (₹ in Cr): 959.28

AUM as on 28/02/2025 (₹ in Cr): 924.40

Portfolio Turnover: 0.49 (for Equity)

Average Maturity: 7.18 years

Modified Duration: 4.38 years

Portfolio Yield: 7.13%

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 8.97%

Standard Deviation of Benchmark (Annual): 7.34%

Beta: 1.03 **Sharpe Ratio***:** 0.11

*** Risk Free Rate assumed to be 6.17% (based on MIBOR as on 28/02/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 13.73	₹ 14.74
IDCW**	₹ 11.38	₹ 11.63

**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)	75.89
Mid Cap (%) (101st-250th stock)	16.34
Small Cap (%) (251st stock onwards)	7.77
Not Classified	—

** The above data is given for equity allocation

IDCW** History

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

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

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

Inception Date: Regular Plan: 04/02/2021, Direct Plan: 04/02/2021.

Application Amount: ₹ 5000/- and in multiples of ₹ 1/- thereafter.

Additional Purchase Amount: ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Agricultural Food & other Products	0.36		Leisure Services	0.02	
CCL Products (India) Ltd.	0.36		ITC Hotels Ltd.	0.02	
Auto Components	0.45		Petroleum Products	5.65	
UNO Minda Ltd.	0.45		Reliance Industries Ltd.	5.65	
Automobiles	2.52		Pharmaceuticals & Biotechnology	3.37	
Mahindra & Mahindra Ltd.	1.21		Dr. Reddy's Laboratories Ltd.	1.09	
Maruti Suzuki India Ltd.	0.72		Abbott India Ltd.	0.74	
TVS Motor Company Ltd.	0.59		Divi's Laboratories Ltd.	0.64	
Banks	14.42		JB Chemicals & Pharmaceuticals Ltd.	0.56	
HDFC Bank Ltd.	6.98		Akums Drugs And Pharmaceuticals Ltd.	0.33	
ICICI Bank Ltd.	6.25		Power	1.17	
Axis Bank Ltd.	1.19		NTPC Ltd.	1.17	
Beverages	2.57		Realty	0.64	
Varun Beverages Limited	1.39		Brigade Enterprises Ltd.	0.64	
United Spirits Ltd.	1.18		Retailing	2.94	
Capital Markets	0.90		Zomato Ltd.	1.52	
Multi Commodity Exchange Of India Ltd.	0.90		Info Edge (India) Ltd.	0.93	
Cement & Cement Products	1.34		Trent Ltd.	0.48	
JK Cement Ltd.	1.34		Telecom - Services	2.49	
Chemicals & Petrochemicals	3.36		Bharti Airtel Ltd.	2.49	
SRF Ltd.	1.37		Textiles & Apparels	0.50	
Navin Fluorine International Ltd.	0.77		Page Industries Ltd.	0.50	
Pidilite Industries Ltd.	0.62		Transport Services	0.56	
Solar Industries India Ltd.	0.60		InterGlobe Aviation Ltd.	0.56	
Construction	1.62		Equity Holdings Total	65.28	
Larsen & Toubro Ltd.	1.62		Corporate Debt	4.82	
Consumer Durables	2.44		Non-Convertible Debentures	4.82	
Havells India Ltd.	1.15		Sikka Ports and Terminals Ltd.	1.09	CRISIL AAA
Titan Company Ltd.	0.93		Larsen & Toubro Ltd.	0.66	CRISIL AAA
Safari Industries India Ltd.	0.36		Power Grid Corporation of India Ltd.	0.65	CRISIL AAA
Diversified FMCG	0.53		Power Finance Corporation Ltd.	0.55	CRISIL AAA
ITC Ltd.	0.53		Jamnagar Utilities & Power Pvt. Ltd.	0.55	CRISIL AAA
Electrical Equipment	0.85		Small Industries Development Bank of India	0.43	CRISIL AAA
CG Power and Industrial Solutions Ltd.	0.85		Kotak Mahindra Investments Ltd.	0.38	CRISIL AAA
Finance	3.09		Jamnagar Utilities & Power Pvt. Ltd.	0.31	CRISIL AAA
Bajaj Finance Ltd.	1.15		Aditya Birla Finance Ltd.	0.22	ICRA AAA
Shriram Finance Ltd.	1.11		Certificate of Deposit	6.75	
Muthoot Finance Ltd.	0.83		Union Bank of India	2.66	ICRA A1+
Food Products	1.19		HDFC Bank Ltd.	1.02	CARE A1+
Britannia Industries Ltd.	0.85		Kotak Mahindra Bank Ltd.	1.01	CRISIL A1+
MRS Bectors Food Specialities Ltd.	0.34		National Bank for Agriculture & Rural Development	1.01	CRISIL A1+
Healthcare Services	1.95		Punjab National Bank	0.53	CRISIL A1+
Max Healthcare Institute Ltd.	1.34		HDFC Bank Ltd.	0.52	CARE A1+
Aster DM Healthcare Ltd.	0.61		Commercial Paper	1.01	
Industrial Products	2.45		LIC Housing Finance Ltd.	1.01	CRISIL A1+
Cummins India Ltd.	0.88		Government Bond And Treasury Bill	18.37	
Astral Ltd.	0.59		Government Bond	18.37	
Supreme Industries Ltd.	0.51		Government of India	6.60	SOVEREIGN
Polycab India Ltd.	0.47		Government of India	5.75	SOVEREIGN
Insurance	1.53		Government of India	2.07	SOVEREIGN
ICICI Lombard General Insurance Co. Ltd.	1.53		Government of India	1.58	SOVEREIGN
IT - Services	0.20		Government of India	0.96	SOVEREIGN
Sagility India Ltd.	0.20		Government of India	0.58	SOVEREIGN
IT - Software	6.17		Government of India	0.56	SOVEREIGN
Infosys Ltd.	3.28		Government of India	0.27	SOVEREIGN
Tata Consultancy Services Ltd.	2.05		Cash & Current Assets	3.76	
Mphasis Ltd.	0.84		Total	100.00	

Performance (CAGR)

Period	Fund		CRISIL Hybrid 50+50 Moderate Index^		Nifty 50 TRI #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.00	10,300	4.40	10,440	1.89	10,189
Last 3 Years	7.18	12,314	9.62	13,175	10.92	13,652
Since Inception	8.10	13,730	9.73	14,588	11.55	15,601
Direct Plan - Growth Option						
Last 1 Year	4.69	10,469	4.40	10,440	1.89	10,189
Last 3 Years	9.03	12,964	9.62	13,175	10.92	13,652
Since Inception	10.01	14,740	9.73	14,588	11.55	15,601

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 February 28, 2025. For SIP Performance, please refer page no. 37. Returns for the benchmark have been calculated using TRI values. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives.

Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Utsav Mehta refer page no. 12, 13-17, 25. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18-22, 24, 25. For performance of schemes managed by Vinay Paharia refer page no. 10-12, 14-17, 22, 24, 25. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Utsav Mehta is managing 7 schemes. Anandha Padmanabhan Anjeneyan is managing 12 schemes. Vinay Paharia is managing 10 schemes. Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

DEBT FUNDS RECKONER

	PGIM India Overnight Fund	PGIM India Liquid Fund	PGIM India Ultra Short Duration Fund	PGIM India Money Market Fund ##
Why Invest?	Park surplus funds and manage short term liquidity for as low as 1 Day	Cash Management. Any money over 7 Days	Investors looking to park their funds for a period over 3 Months	Investors looking to park their funds for a period over 3 Months
Portfolio Features#	Investments in overnight securities with maturity of 1 Day	Investments in debt and money market securities with maturity of up to 91 Days	Conservative Ultra Short Term Fund with a duration range of 3 Months to 6 Months	Investments in money market securities with maturity of up to 1 Year
Ideal Investment Horizon\$	1 Day +	7 Days +	3 Months +	3 Months +
Inception Date	Regular Plan: 27/08/2019; Direct Plan: 27/08/2019	Regular Plan: 05/09/2007; Direct Plan: 01/01/2013	Regular Plan: 14/07/2008; Direct Plan: 01/01/2013	Regular Plan: 06/03/2020; Direct Plan: 06/03/2020
Fund Manager	Bhupesh Kalyani is managing from September 13, 2022 and Puneet Pal is managing from July 16, 2022	Bhupesh Kalyani is managing from September 13, 2022 and Puneet Pal is managing from July 16, 2022	Puneet Pal (w.e.f. July 16, 2022) and Bhupesh Kalyani (w.e.f. September 13, 2022)	Puneet Pal is managing from July 16, 2022 and Bhupesh Kalyani is managing from September 13, 2022
Benchmark	Nifty 1D Rate Index	CRISIL Liquid Debt A-I Index	CRISIL Ultra Short Duration Debt A-I Index	CRISIL Money Market A-I Index
Fund Details as on February 28, 2025				
Month End AUM (in crores)	87.08	380.07	204.13	176.78
Average Maturity	1 day	1.80 months	4.93 months	7.56 months
Macaulay Duration	1 day	1.80 months	4.92 months	7.56 months
Modified Duration	1 day	1.70 months	4.51 months	6.94 months
Portfolio Yield	6.43%	7.17%	7.22%	7.28%
Asset Mix				
Commercial Paper	—	30.39%	8.95%	21.82%
Certificate of Deposit	—	37.80%	30.14%	47.83%
PSU Bonds/ PFI Bonds	—	—	2.44%	—
PSU Banks	—	—	—	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	5.72%	14.44%	1.22%	2.94%
Corporate Debt	—	—	13.74%	—
Cash & Current Assets	0.03%	0.60%	1.04%	0.64%
TREPS	0.36%	0.06%	0.16%	0.10%
GDI Securities	—	—	—	—
Reverse Repo	93.89%	16.71%	42.31%	26.67%
Rating Mix				
AAA/A1 +/Sovereign & equivalents	100.00%	100.00%	86.26%	100.00%
AA+	—	—	13.74%	—
AA*	—	—	—	—
A+	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Refer page no. 29	Nil	Nil

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

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

DEBT FUNDS RECKONER

Details	PGIM India Dynamic Bond Fund	PGIM India Corporate Bond Fund	PGIM India Gilt Fund	PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund
Why Invest?	Dynamically managed duration fund investing across the curve by identifying best opportunities on the yield curve	High Quality portfolio investing predominantly in Corporate Bonds. Minimum 72% portfolio allocation will be in Corporate Bonds	Actively managed medium / long duration fund	Tracks the CRISIL-IBX Gilt Index - April 2028, suited for investors seeking high quality portfolio
Portfolio Features#	Investing predominantly in AAA Bonds and Government Securities	Investing Predominantly in AA+ and higher rated corporate bonds and Government Securities	Investments in Central and State Government Securities	Invests in constituents of the CRISIL IBX Gilt Index - April 2028
Ideal Investment Horizon\$	3 Years +	3 Years +	3 Years +	Hold till maturity (April 2028)
Inception Date	Regular Plan: 12/01/2012; Direct Plan: 01/01/2013	Regular Plan: 30/01/2003; Direct Plan: 01/01/2013	Regular Plan: 27/10/2008; Direct Plan: 01/01/2013	Regular Plan: 22/02/2023; Direct Plan: 22/02/2023
Fund Manager	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from December 13, 2017 and Bhupesh Kalyani is managing from September 13, 2022	Puneet Pal is managing from February 22, 2023 and Bhupesh Kalyani is managing from February 22, 2023
Benchmark	CRISIL Dynamic Bond A-III Index	CRISIL Corporate Debt A-II Index	CRISIL Dynamic Gilt Index	CRISIL-IBX Gilt Index - April 2028
Fund Details as on February 28, 2025				
Month End AUM (in crores)	105.28	94.87	113.54	26.54
Average Maturity	8.60 yrs	3.88 yrs	12.81 yrs	2.63 yrs
Macaulay Duration	5.81 yrs	3.17 yrs	7.54 yrs	2.35 yrs
Modified Duration	5.60 yrs	2.99 yrs	7.24 yrs	2.28 yrs
Portfolio Yield	6.89%	7.34%	6.95%	6.67%
Asset Mix				
Commercial Paper	—	—	—	—
Certificate of Deposit	—	—	—	—
PSU Bonds/ PFI Bonds	7.18%	25.01%	—	—
PSU Banks	0.93%	4.15%	—	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	—	—	—	—
Corporate Debt	—	41.88%	—	—
Cash & Current Assets	2.71%	3.97%	2.54%	2.28%
TREPS	0.05%	0.02%	0.02%	0.01%
G01 Securities	75.32%	21.00%	91.42%	95.03%
Reverse Repo	13.81%	3.97%	6.02%	2.68%
Rating Mix				
AAA/A1+/Sovereign & equivalents	100.00%	97.88%	100.00%	100.00%
AA+	—	2.12%	—	—
AA*	—	—	—	—
A-	—	—	—	—
Others	—	—	—	—
Load Structure				
Exit Load	Nil	Nil	Nil	Nil

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

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

PGIM INDIA OVERNIGHT FUND

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

Rated A1+ mfs by ICRA^{##}

Details as on February 28, 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.

Scheme Riskometer



Benchmark Riskometer



Potential Risk Class

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

Fund Details

Investment Objective: The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: NIFTY 1D Rate Index

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

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

Monthly Average AUM (₹ in Cr): 94.80

AUM as on 28/02/2025 (₹ in Cr): 87.08

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 6.43%

NAV	Regular Plan	Direct Plan
Growth	₹1305.2400	₹1310.5650
Daily IDCW**	₹1000.0000	₹1000.0093
Weekly IDCW**	₹1009.2591	₹1003.9288

**Income Distribution cum Capital Withdrawal option

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

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

Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	5.72	
91 Days T Bill MAT - 2025	2.86	SOV
91 Days T Bill MAT - 2025	2.86	SOV
TREPS	0.36	
Cash & Current Assets	0.03	
Reverse Repo	93.89	
Total	100.00	

Asset Allocation (%)

Reverse Repo	93.89
Treasury Bills	5.72
TREPS	0.36
Cash & Current Assets	0.03

Credit Quality Profile (%)

AAA / A1+	94.28
SOVEREIGN	5.72

Performance

	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days	6.13	10,012	6.20	10,012	7.48	10,014
15 Days	6.16	10,025	6.24	10,026	6.57	10,027
30 Days	6.21	10,048	6.29	10,048	7.06	10,054
Last 1 Year	6.61	10,661	6.68	10,668	7.50	10,750
Last 3 Years	6.12	11,954	6.25	11,997	6.35	12,029
Last 5 Years	4.95	12,732	5.03	12,784	5.62	13,149
Since Inception	4.95	13,052	5.03	13,108	5.68	13,561
Direct Plan - Growth Option						
7 Days	6.18	10,012	6.20	10,012	7.48	10,014
15 Days	6.21	10,026	6.24	10,026	6.57	10,027
30 Days	6.26	10,048	6.29	10,048	7.06	10,054
Last 1 Year	6.66	10,666	6.68	10,668	7.50	10,750
Last 3 Years	6.19	11,977	6.25	11,997	6.35	12,029
Last 5 Years	5.02	12,776	5.03	12,784	5.62	13,149
Since Inception	5.03	13,106	5.03	13,108	5.68	13,561

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

Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 27/08/2019, Direct Plan: 27/08/2019. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA LIQUID FUND

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

Rated A1+ mfs by ICRA##

Details as on February 28, 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 18 years of experience in debt market) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 22 years of experience in Debt Market).

Benchmark: CRISIL Liquid Debt A-I Index

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

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

Monthly Average AUM (₹ in Cr): 405.40

AUM as on 28/02/2025 (₹ in Cr): 380.07

Average Maturity: 1.80 months **Modified Duration:** 1.70 months

Macaulay Duration: 1.80 months **Portfolio Yield:** 7.17%

NAV	Regular Plan	Direct Plan
Growth	₹ 332.1164	₹ 335.9897
Daily IDCW**	₹ 100.3040	₹ 119.7459
Weekly IDCW**	₹ 100.6301	₹ 100.6319
Monthly IDCW**	₹ 117.4773	₹ 116.9944

**Income Distribution cum Capital Withdrawal option

Load Structure: Entry Load: NA.

Exit Load:

Investor exit upon subscription	Exit load as a % of redemption/switch proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

For rating methodology refer page no. 36

IDCW** History

Regular Plan			Direct Plan	
Record Date	IDCW** / unit (₹)#	NAV (₹)	IDCW** / unit (₹)#	NAV (₹)
MONTHLY IDCW**				
27-Dec-24	0.6443	117.3648	0.6513	116.8810
31-Jan-25	0.6872	117.5394	0.6936	117.0565
28-Feb-25	0.6856	117.4773	0.6934	116.9944

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

Portfolio

Issuer	% To Net Assets	Rating	Issuer	% To Net Assets	Rating
Certificate of Deposit	37.80		Treasury Bills	14.44	
Punjab National Bank	11.36	CARE A1+	91 Days T bill Mat - 2025	5.04	SOV
Kotak Mahindra Bank Ltd.	6.31	CRISIL A1+	364 Days T bill Mat - 2025	3.83	SOV
Union Bank of India	6.29	IND A1+	182 Days T bill Mat - 2025	2.53	SOV
Indian Bank	6.29	CRISIL A1+	91 Days T bill Mat - 2025	2.53	SOV
Canara Bank	6.29	CRISIL A1+	182 Days T bill Mat - 2025	0.51	SOV
Axis Bank Ltd.	1.26	CRISIL A1+	TREPS	0.06	
Commercial paper	30.39		Cash & Current Assets	0.60	
Network 18 media & investments ltd	6.39	ICRA A1+	Reverse Repo	16.71	
National Bank For Agriculture & Rural Development	6.30	ICRA A1+	Total	100.00	
EXIM Bank	6.29	CRISIL A1+			
Infina Finance Pvt Ltd	6.29	ICRA A1+			
Motilal Oswal Financial Services Ltd	5.12	ICRA A1+			

Asset Allocation (%)

Certificate of Deposit	37.80
Commercial Paper	30.39
Reverse Repo	16.71
Treasury Bills	14.44
Cash & Current Assets	0.60
TREPS	0.06

Credit Quality Profile (%)

AAA / A1+	85.56
SOVEREIGN	14.44

Performance

Period	Fund		CRISIL Liquid Debt A-I Index^		CRISIL 1 Year T-Bill Index #	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days	6.52	10,012	6.70	10,013	7.48	10,014
15 Days	6.64	10,027	6.68	10,027	6.57	10,027
30 Days	6.97	10,053	6.99	10,054	7.06	10,054
Last 1 Year	7.27	10,727	7.22	10,722	7.50	10,750
Last 3 Years	6.56	12,103	6.65	12,131	6.35	12,029
Last 5 Years	5.36	12,987	5.48	13,056	5.62	13,149
Since Inception	7.10	33,212	6.83	31,781	6.27	28,980
Direct Plan - Growth Option						
7 Days	6.62	10,013	6.70	10,013	7.48	10,014
15 Days	6.74	10,028	6.68	10,027	6.57	10,027
30 Days	7.07	10,054	6.99	10,054	7.06	10,054
Last 1 Year	7.41	10,741	7.22	10,722	7.50	10,750
Last 3 Years	6.70	12,150	6.65	12,131	6.35	12,029
Last 5 Years	5.50	13,073	5.48	13,056	5.62	13,149
Since Inception	6.89	22,504	6.76	22,165	6.51	21,530

Date of Inception: Regular Plan: September 05, 2007; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on February 28, 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, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 05/09/2007, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA ULTRA SHORT DURATION FUND

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk scheme.

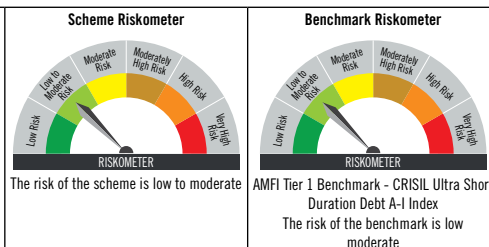
Rated A1+ mfs by ICRA##

Details as on February 28, 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 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market).

Benchmark: CRISIL Ultra Short Duration Debt A-I Index

Option: IDCW** (Daily Reinvestment of Income Distribution cum Capital Withdrawal option only, Weekly & Monthly - Reinvestment of Income Distribution cum Capital Withdrawal option / Payout of Income Distribution cum Capital Withdrawal option) and Growth.

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

Monthly Average AUM (₹ in Cr): 201.14

AUM as on 28/02/2025 (₹ in Cr): 204.13

Average Maturity: 4.93 months

Modified Duration: 4.51 months

Macaulay Duration: 4.92 months

Portfolio Yield: 7.22%

NAV	Regular Plan	Direct Plan
Growth	₹ 33.2499	₹ 34.6959
Daily IDCW**	₹ 10.0203	₹ 10.0179
Weekly IDCW**	₹ 10.0887	₹ 10.2775
Monthly IDCW**	₹ 14.3598	₹ 12.4551

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 36

IDCW** History

Regular Plan			Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
27-Dec-24	—	—	0.0647	12.4423
31-Jan-25	—	—	0.0743	12.4643
28-Feb-25	—	—	0.0688	12.4551

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

Portfolio

Issuer	% to Net Assets	Rating
Certificate of Deposit	30.14	
HDFC Bank Ltd.	9.40	CRISIL A1+
Punjab National Bank	6.94	CRISIL A1+
Small Industries Development Bank of India	4.67	CARE A1+
Axis Bank Ltd.	4.57	CRISIL A1+
Canara Bank	4.56	CRISIL A1+
Commercial paper	8.95	
EXIM Bank	4.65	CRISIL A1+
Motilal Oswal Financial Services Ltd	2.45	ICRA A1+
Infina Finance Pvt Ltd	1.85	ICRA A1+
Corporate Debt	13.74	
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	6.39	CRISIL AA+
Muthoot Finance Limited	4.90	CRISIL AA+
Bharti Telecom Limited	2.45	CRISIL AA+

Issuer	% to Net Assets	Rating
Treasury Bills	1.22	
91 Days T bill Mat - 2025	1.22	SOV
PSU Bonds	2.44	
National Bank For Agriculture & Rural Development	2.44	AAA(ind)
TREPS	0.16	
Cash & Current Assets	1.04	
Reverse Repo	42.31	
Total	100.00	

Asset Allocation (%)

Reverse Repo	42.31
Certificate of Deposit	30.14
Corporate Debt	13.74
Commercial Paper	8.95
PSU Bonds	2.44
Treasury Bills	1.22
Cash & Current Assets	1.04
TREPS	0.16

Credit Quality Profile (%)

AAA / A1+	85.04
AA+	13.74
SOVEREIGN	1.22

Performance (CAGR)

	Fund		CRISIL Ultra Short Duration Debt A-I Index^		CRISIL 1 Year T-Bill Index#	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.78	10,678	7.55	10,755	7.50	10,750
Last 3 Years	6.05	11,929	6.84	12,198	6.35	12,029
Last 5 Years	5.32	12,964	5.95	13,353	5.62	13,151
Since Inception	7.49	33,250	7.43	32,937	6.34	27,829
Direct Plan - Growth Option						
Last 1 Year	7.48	10,748	7.55	10,755	7.50	10,750
Last 3 Years	6.73	12,159	6.84	12,198	6.35	12,029
Last 5 Years	5.93	13,341	5.95	13,353	5.62	13,151
Since Inception	7.98	25,464	7.24	23,395	6.51	21,530

Date of Inception: Regular Plan: July 14, 2008; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on February 28, 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, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 14/07/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** **SIP:** Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP:** Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP:** Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP:** Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA MONEY MARKET FUND

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

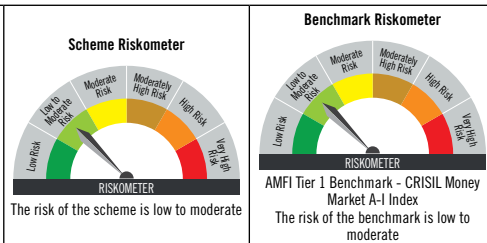
Rated A1+ mfs by ICRA^{##}

Details as on February 28, 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 22 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 18 years of experience in debt market).

Benchmark: CRISIL Money Market A-I Index

Option: IDCW** (Daily & Weekly Reinvestment of Income Distribution cum Capital Withdrawal option only, Monthly - Payout of Income Distribution cum Capital Withdrawal option) and Growth.

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 175.62

Monthly Average AUM (₹ in Cr): 179.05

AUM as on 28/02/2025 (₹ in Cr): 176.78

Average Maturity: 7.56 months

Modified Duration: 6.94 months

Macaulay Duration: 7.56 months

Portfolio Yield: 7.28%

NAV	Main Portfolio	Segregated Portfolio
Growth	₹ 1291.5417	₹ 0.00
Daily IDCW**	₹ 1006.0777	₹ 0.00
Weekly IDCW**	₹ 1002.4381	₹ 0.00
Monthly IDCW**	₹ 1057.8730	₹ 0.00
Direct - Growth	₹ 1329.2160	₹ 0.00
Direct - Daily IDCW**	₹ 1006.0804	₹ 0.00
Direct - Weekly IDCW**	₹ 1001.5078	₹ 0.00
Direct - Monthly IDCW**	₹ 1067.2289	₹ 0.00

**Income Distribution cum Capital Withdrawal option

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

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

IDCW** History				
Regular Plan			Direct Plan	
Record Date	IDCW**/unit (₹)#	NAV (₹)	IDCW**/unit (₹)#	NAV (₹)
MONTHLY IDCW**				
27-Dec-24	4.5688	1,055.3551	5.3255	1,065.2051
31-Jan-25	5.4650	1,057.9078	5.6936	1,067.2957
28-Feb-25	5.8386	1,057.8730	6.0542	1,067.2289

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
Certificate of Deposit		
Small Industries Development Bank of India	8.09	CARE A1+
HDFC Bank Ltd.	8.02	CARE A1+
Punjab National Bank	8.02	CRISIL A1+
Kotak Mahindra Bank Ltd.	7.91	CRISIL A1+
Canara Bank	7.90	CRISIL A1+
National Bank For Agriculture & Rural Development	7.89	IND A1+

Issuer	% to Net Assets	Rating
Commercial paper		
EXIM Bank	8.05	CRISIL A1+
LIC Housing Finance Ltd.	7.90	CRISIL A1+
Infina Finance Pvt Ltd	5.87	ICRA A1+
Treasury Bills		
364 Days T bill Mat - 2026	2.66	SOV
91 Days T bill Mat - 2025	0.28	SOV
TREPS	0.10	
Cash & Current Assets	0.64	
Reverse Repo	26.67	
Total	100.00	

Asset Allocation (%)

Certificate of Deposit	47.83
Reverse Repo	26.67
Commercial Paper	21.82
Treasury Bills	2.94
Cash & Current Assets	0.64
TREPS	0.10

Credit Quality Profile (%)

AAA / A1+	97.06
SOVEREIGN	2.94

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

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

*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)*
Regular Plan - Growth Option						
Last 1 Year	7.14	10,714	7.31	10,731	7.50	10,750
Last 3 Years	6.42	12,055	6.77	12,174	6.35	12,029
Since Inception	5.26	12,915	5.76	13,221	5.58	13,109
Direct Plan - Growth Option						
Last 1 Year	7.46	10,746	7.31	10,731	7.50	10,750
Last 3 Years	6.84	12,196	6.77	12,174	6.35	12,029
Since Inception	5.87	13,292	5.76	13,221	5.58	13,109

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 February 28, 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, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 06/03/2020, **Direct Plan:** 06/03/2020. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount: SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA DYNAMIC BOND FUND

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

Rated AA+ by ICRA[#]

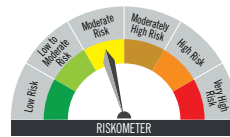
Details as on February 28, 2025

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.

Scheme Riskometer



The risk of the scheme is moderate

Benchmark Riskometer



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

Potential Risk Class

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

Fund Details

Investment Objective: The objective of the Scheme is to seek to generate returns through active management of a portfolio of debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: CRISIL Dynamic Bond A-III Index

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

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

Monthly Average AUM (₹ in Cr): 106.10

AUM as on 28/02/2025 (₹ in Cr): 105.28

Average Maturity: 8.60 yrs

Modified Duration: 5.60 yrs

Macaulay Duration: 5.81 yrs

Portfolio Yield: 6.89%

NAV	Regular Plan	Direct Plan
Growth	₹ 2545.2699	₹ 2879.1756
Quarterly IDCW**	₹ 1075.1093	₹ 1188.7482

**Income Distribution cum Capital Withdrawal option

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

** For rating methodology refer page no. 36

IDCW** History

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

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	75.32		PSU Bonds	7.18	
7.10 GOI Mat - 2034	36.87	SOV	Rural Electrification Corporation Ltd.	5.75	CRISIL AAA
7.23 GOI Mat - 2039	15.53	SOV	National Bank For Agriculture & Rural Development	1.43	CRISIL AAA
7.02 GOI Mat - 2031	8.68	SOV	PSU Bank	0.93	
7.18 G Sec Mat - 2037	8.23	SOV	State Bank of India	0.93	CRISIL AAA
7.30 GOI Mat - 2053	2.51	SOV	TREPS	0.05	
7.18 GOI Mat - 2033	2.43	SOV	Cash & Current Assets	2.71	
7.26 GOI Mat - 2033	0.57	SOV	Reverse Repo	13.81	
6.99 GOI Mat - 2051	0.30	SOV	Total	100.00	
7.41% GOI -2036	0.20	SOV			

Asset Allocation (%)

GOI Securities	75.32
Reverse Repo	13.81
PSU Bonds	7.18
Cash & Current Assets	2.71
PSU Bank	0.93
TREPS	0.05

Credit Quality Profile (%)

AAA / A1+	24.68
SOVEREIGN	75.32

Performance (CAGR)

	Fund		CRISIL Dynamic Bond A-III Index [^]		CRISIL 10 Year Gilt Index [#]	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.27	10,727	7.69	10,769	9.06	10,906
Last 3 Years	6.00	11,911	6.18	11,975	6.76	12,172
Last 5 Years	5.23	12,909	6.37	13,625	5.41	13,015
Since Inception	7.37	25,453	8.11	27,847	6.76	23,615
Direct Plan - Growth Option						
Last 1 Year	8.66	10,866	7.69	10,769	9.06	10,906
Last 3 Years	7.35	12,372	6.18	11,975	6.76	12,172
Last 5 Years	6.50	13,703	6.37	13,625	5.41	13,015
Since Inception	8.27	26,309	7.87	25,142	6.59	21,746

Date of Inception: Regular Plan: January 12, 2012; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

[^] Scheme Benchmark. [#] Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on February 28, 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, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 12/01/2012, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** Minimum of ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount for:** **SIP: Monthly and Quarterly:** 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top Up SIP:** ₹ 100/- each and in multiples of ₹ 1/- thereafter. **STP: Daily/Weekly/Monthly/Quarterly:** 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. **Top-up STP: Monthly/Quarterly (Half Yearly/Yearly):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. **SWP (Monthly/Quarterly/Annual):** 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. **Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual):** Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA CORPORATE BOND FUND

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

Rated AAAmfs by ICRA^{##}

Details as on February 28, 2025

This product is suitable for investors who are seeking*

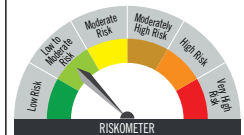
- Income over the medium term
- Investments predominantly in AA+ and above rated corporate bonds including bonds
- Degree of risk – MODERATE

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

Scheme Riskometer



Benchmark Riskometer



Potential Risk Class

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

Fund Details

Investment Objective: The investment objective of the Scheme is to seek to generate income and capital appreciation by predominantly investing in AA+ and above rated corporate bonds. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: CRISIL Corporate Debt A-II Index

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

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

Monthly Average AUM (₹ in Cr): 94.95

AUM as on 28/02/2025 (₹ in Cr): 94.87

Average Maturity: 3.88 yrs

Modified Duration: 2.99 yrs

Macaulay Duration: 3.17 yrs

Portfolio Yield: 7.34%

NAV	Regular Plan	Direct Plan
Growth	₹ 41.7020	₹ 46.3366
Monthly IDCW**	₹ 12.9827	₹ 15.1203
Quarterly IDCW**	₹ 11.4966	₹ 13.0655
Annual IDCW**	₹ 10.8719	₹ 16.6683

**Income Distribution cum Capital Withdrawal option

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

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

IDCW** History

	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
27-Dec-24	0.0726	12.9876	0.0844	15.1108
31-Jan-25	0.0727	13.0041	0.0846	15.1386
28-Feb-25	0.0726	12.9827	0.1012	15.1203
QUARTERLY IDCW**				
28-Jun-24	0.2151	11.6018	0.2444	13.1855
27-Sep-24	0.2494	11.6631	0.3373	13.2767
31-Dec-24	0.1997	11.5840	0.2267	13.1525
ANNUAL IDCW**				
25-Mar-22	0.5500	11.1188	0.8300	16.7550
24-Mar-23	0.7376	10.9541	1.1175	16.5971
22-Mar-24	0.7418	10.9155	1.1305	16.6373

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

Portfolio

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
Corporate Debt			PSU Bonds		
Bajaj Housing Finance LTD	5.31	CRISIL AAA	National Bank For Agriculture & Rural Development	9.01	CRISIL AAA
Axis Finance Limited	5.30	CRISIL AAA	Rural Electrification Corporation Ltd.	4.25	CRISIL AAA
Aditya Birla Housing Finance Ltd	5.30	ICRA AAA	Power Grid Corporation of India Ltd.	4.19	CRISIL AAA
Sikka Port Terminal Limited (erstwhile East West Pipeline limited)	5.29	CRISIL AAA	EXIM Bank	3.35	CRISIL AAA
HDFC Bank Ltd.	5.28	CRISIL AAA	Indian Railway Finance Corporation Ltd	3.16	CRISIL AAA
Larsen & Toubro Ltd.	4.26	CRISIL AAA	Small Industries Development Bank of India	1.05	CRISIL AAA
Jamnagar Utilities & Power Private Limited	4.24	CARE AAA	PSU Bank	4.15	
Aditya Birla Finance	3.20	ICRA AAA	State Bank of India	4.15	CRISIL AAA
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	2.12	CRISIL AA+	TREPS	0.02	
Kotak Mahindra Investments Limited	1.58	CRISIL AAA	Cash & Current Assets	3.97	
GOI Securities	21.00		Reverse Repo	3.97	
7.10 GOI Mat - 2034	9.96	SOV	Total	100.00	
7.02 GOI Mat - 2031	4.81	SOV			
7.18 GOI Mat - 2033	4.60	SOV			
7.26 GOI Mat - 2033	1.63	SOV			

Asset Allocation (%)

Corporate Debt	41.88
PSU Bonds	25.01
GOI Securities	21.00
PSU Bank	4.15
Reverse Repo	3.97
Cash & Current Assets	3.97
TREPS	0.02

Credit Quality Profile (%)

AAA / A1+	76.88
AA+	2.12
SOVEREIGN	21.00

Performance (CAGR)

	Fund		CRISIL Corporate Debt A-II Index^		CRISIL 10 Year Gilt Index#	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.31	10,731	7.71	10,771	9.06	10,906
Last 3 Years	5.86	11,864	6.25	11,996	6.76	12,172
Last 5 Years	5.91	13,331	6.42	13,651	5.41	13,015
Since Inception	6.68	41,702	7.98	54,495	6.12	37,163
Direct Plan - Growth Option						
Last 1 Year	8.04	10,804	7.71	10,771	9.06	10,906
Last 3 Years	6.61	12,120	6.25	11,996	6.76	12,172
Last 5 Years	6.67	13,818	6.42	13,651	5.41	13,015
Since Inception	7.55	24,233	8.10	25,789	6.59	21,746

Date of Inception: Regular Plan: January 30, 2003; Direct Plan: January 01, 2013. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

The above returns are as on February 28, 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, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 30/01/2003, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top Up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. Top-up STP: Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. SWP (Monthly/Quarterly/Annual): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA GILT FUND

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

Details as on February 28, 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.

Scheme Riskometer



The risk of the scheme is moderate

Benchmark Riskometer



AMFI Tier 1 Benchmark - CRISIL Dynamic Gilt 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: To seek to generate reasonable returns by investing in Central/State Government securities of various maturities. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Benchmark: CRISIL Dynamic Gilt Index

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

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

Monthly Average AUM (₹ in Cr): 113.67

AUM as on 28/02/2025 (₹ in Cr): 113.54

Average Maturity: 12.81 yrs

Modified Duration: 7.24 yrs

Macaulay Duration: 7.54 yrs

Portfolio Yield: 6.95%

NAV	Regular Plan	Direct Plan
Growth	₹ 29.2410	₹ 31.5426
Quarterly IDCW**	₹ 13.6946	₹ 14.4603

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

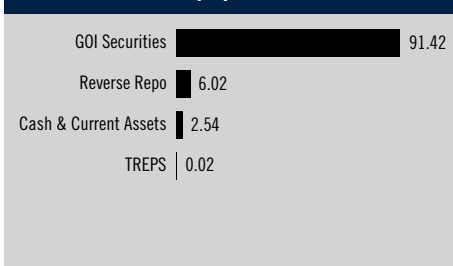
Record Date	Regular Plan		Direct Plan	
	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
23-Mar-18	0.1472	14.0648	0.1539	14.1995
28-Jun-18	0.1467	13.8354	0.1534	13.9846
28-Sep-18	0.1467	13.7418	0.1534	13.9057
28-Dec-18	0.1467	14.0894	0.1534	14.2709
25-Mar-19	0.1467	14.1145	0.1534	14.3081
28-Jun-19	0.1467	14.6098	0.1534	14.8243
27-Sep-19	0.1668	14.5706	0.1668	14.7926
26-Dec-19	0.1668	14.5677	0.1668	14.8132
27-Mar-20	0.1601	14.7939	0.1601	15.0664
30-Jun-20	0.2500	14.9987	0.2600	15.2955
25-Sep-20	0.2250	14.8485	0.2800	15.1859
31-Dec-20	0.2200	14.9241	0.2500	15.2646
26-Mar-21	0.2150	14.6143	0.2400	14.9629
25-Jun-21	0.2150	14.6223	0.2400	14.9940
24-Sep-21	0.2200	14.6516	0.2450	15.0457
31-Dec-21	0.2200	14.4663	0.2450	14.8818
25-Mar-22	0.1800	14.2217	0.1850	14.6484
24-Jun-22	0.1810	13.9791	0.1870	14.4333
30-Sep-22	0.1870	13.9496	0.1940	14.4407
30-Dec-22	0.1920	13.9435	0.1990	14.4707
31-Mar-23	0.2350	13.9555	0.2445	14.5223
03-Jul-23	0.2450	14.0225	0.2560	14.6314
25-Sep-23	0.2435	13.9546	0.2546	14.5943
30-Dec-23	0.2435	13.9161	0.2546	14.5929
22-Mar-24	0.2463	14.0146	0.2588	14.7316
28-Jun-24	0.2680	14.0891	0.3162	14.8508
27-Sep-24	0.4736	14.2648	0.5383	15.0396
31-Dec-24	0.2396	13.8741	0.2525	14.6262

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

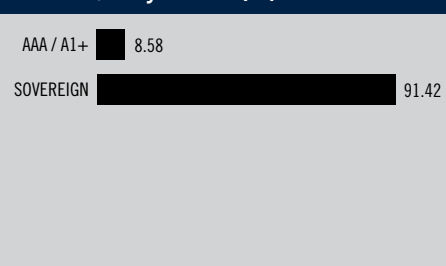
Portfolio Holdings

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	91.42		7.26 GOI Mat - 2032	0.68	SOV
7.10 GOI Mat - 2034	26.09	SOV	7.41% GOI - 2036	0.49	SOV
7.30 GOI Mat - 2053	17.47	SOV	7.09 GOI Mat - 2054	0.35	SOV
7.23 GOI Mat - 2039	17.30	SOV	6.99 GOI Mat - 2051	0.28	SOV
7.18 G Sec Mat - 2037	9.71	SOV	7.57 GOI Mat-2033	0.15	SOV
7.02 GOI Mat - 2031	5.81	SOV	TREPS	0.02	
6.79 GOI Mat - 2034	4.42	SOV	Cash & Current Assets	2.54	
7.26 GOI Mat - 2033	3.19	SOV	Reverse Repo	6.02	
7.18 GOI Mat - 2033	3.01	SOV	Total	100.00	
8.28 GOI Mat - 2027	2.47	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)*
Regular Plan - Growth Option						
Last 1 Year	6.93	10,693	8.59	10,859	9.06	10,906
Last 3 Years	5.98	11,906	6.88	12,211	6.76	12,172
Last 5 Years	5.42	13,022	6.48	13,693	5.41	13,015
Since Inception	6.78	29,241	7.61	33,157	6.36	27,389
Direct Plan - Growth Option						
Last 1 Year	8.02	10,802	8.59	10,859	9.06	10,906
Last 3 Years	7.07	12,276	6.88	12,211	6.76	12,172
Last 5 Years	6.51	13,712	6.48	13,693	5.41	13,015
Since Inception	7.78	24,874	7.65	24,512	6.59	21,746

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 February 28, 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, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 27/10/2008, Direct Plan: 01/01/2013. **Application Amount:** ₹ 5000/- and in multiples of ₹ 1/- thereafter. **Additional Purchase Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter. **Repurchase / Redemption Amount:** ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. **SIP/Top up SIP/STP/SWP:** Available. **Investment Amount:** SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. Top-up STP: Monthly/Quarterly (Half Yearly/Yearly): Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund. SWP (Monthly/Quarterly/Annual): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top-Up SWP: Monthly, Quarterly and Annual (Half Yearly Top Up for Monthly & Quarterly Frequency and Yearly Top Up for Annual): Minimum Top Up amount is ₹ 1000/- and in multiples of ₹ 1/- for all schemes except for PGIM India ELSS Tax Saver Fund.

PGIM INDIA

CRISIL IBX GILT INDEX - APR 2028 FUND

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

Details as on February 28, 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.

Scheme Riskometer

The risk of the scheme is Low to Moderate

Benchmark Riskometer

AMFI Tier 1 Benchmark - CRISIL-IBX Gilt Index - April 2028

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)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Fund Details

Investment Objective: The investment objective of the scheme is to generate returns that corresponds to the total returns of the securities as represented by the CRISIL-IBX Gilt Index - April 2028 (before fees and expenses), subject to tracking errors. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: Mr. Puneet Pal (Over 22 years of experience in Debt Market) and Mr. Bhupesh Kalyani (Over 18 years of experience in debt market)

Benchmark: CRISIL-IBX Gilt Index - April 2028

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

Quarterly (Oct-Dec 2024) Average AUM (₹ in Cr): 28.95

Monthly Average AUM (₹ in Cr): 26.50

AUM as on 28/02/2025 (₹ in Cr): 26.54

Average Maturity: 2.63 yrs

Modified Duration: 2.28 yrs

Macaulay Duration: 2.35 yrs

Portfolio Yield: 6.67%

NAV	Regular Plan	Direct Plan
Growth	₹ 11.6723	₹ 11.7148
IDCW**	₹ 10.9724	₹ 11.0149

**Income Distribution cum Capital Withdrawal option

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

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

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

Portfolio Holdings					
Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
GOI Securities	95.03		TREPS	0.01	
7.17 GOVT. STOCK - 2028	54.30	SOV	Cash & Current Assets	2.28	
8.28 GOI Mat - 2027	40.73	SOV	Reverse Repo	2.68	
			Total	100.00	

Asset Allocation (%)	
GOI Securities	95.03
Reverse Repo	2.68
Cash & Current Assets	2.28
TREPS	0.01

Credit Quality Profile (%)	
AAA / A1+	4.97
SOVEREIGN	95.03

Performance (CAGR)						
Fund		CRISIL-IBX Gilt Index - April 2028 ^		CRISIL 10 Year Gilt Index #		
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.93	10,793	8.42	10,842	9.06	10,906
Since Inception	7.96	11,672	8.52	11,795	9.14	11,931
Direct Plan - Growth Option						
Last 1 Year	8.10	10,810	8.42	10,842	9.06	10,906
Since Inception	8.15	11,715	8.52	11,795	9.14	11,931

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 February 28, 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, 28-35. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Bhupesh Kalyani is managing 10 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on February 28, 2025 refer page no. 36

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

Inception Date: Regular Plan: 22/02/2023, Direct Plan: 22/02/2023. Application Amount: ₹ 5000/- and in multiples of ₹ 1/- thereafter. Additional Purchase Amount: ₹ 1000/- and in multiples of ₹ 1/- thereafter. Repurchase / Redemption Amount: ₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower. SIP/Top up SIP/STP/SWP: Available. Investment Amount: SIP: Monthly and Quarterly: 5 installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter. Top Up SIP: ₹ 100/- each and in multiples of ₹ 1/- thereafter. STP: Daily/Weekly/Monthly/Quarterly: 5 installments of ₹ 1000/- and in multiples of ₹ 1/- thereafter from all open ended schemes except PGIM India ELSS Tax Saver Fund. SWP (Monthly/Quarterly/Annual): 5 (five) installments of ₹ 1000/- each and in multiples of ₹ 1/- thereafter.

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Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of February 28, 2025 for PGIM India Large Cap Fund - Regular Plan: 2.41%, PGIM India Large Cap Fund - Direct Plan: 0.88%, PGIM India Flexi Cap Fund - Regular Plan: 1.80%, PGIM India Flexi Cap Fund - Direct Plan: 0.45%, PGIM India Large and Midcap Cap Fund - Regular Plan: 2.35%, PGIM India Large and Midcap Fund - Direct Plan: 0.61%, PGIM India Midcap Opportunities Fund - Regular Plan: 1.72%, PGIM India Midcap Opportunities Fund - Direct Plan: 0.48%, PGIM India Small Cap Fund - Regular Plan: 2.12%, PGIM India Small Cap Fund - Direct Plan: 0.59%, PGIM India Multi Cap Fund - Regular Plan: 2.38%, PGIM India Multi Cap Fund - Direct Plan: 0.63%, PGIM India ELSS Tax Saver Fund - Regular Plan: 2.28%, PGIM India ELSS Tax Saver Fund - Direct Plan: 0.76%, PGIM India HealthCare Fund - Regular Plan: 2.38%, PGIM India HealthCare Fund - Direct Plan: 0.66%, PGIM India Hybrid Equity Fund - Regular Plan: 2.33%, PGIM India Hybrid Equity Fund - Direct Plan: 0.77%, PGIM India Emerging Markets Equity Fund** - Regular Plan: 2.38%, PGIM India Emerging Markets Equity Fund** - Direct Plan: 1.38%, PGIM India Global Equity Opportunities Fund** - Regular Plan: 2.39%, PGIM India Global Equity Opportunities Fund** - Direct Plan: 1.44%, PGIM India Global Select Real Estate Securities Fund of Fund** - Regular Plan: 2.12%, PGIM India Global Select Real Estate Securities Fund of Fund** - Direct Plan: 1.28%, PGIM India Arbitrage Fund - Regular Plan: 1.09%, PGIM India Arbitrage Fund - Direct Plan: 0.37%, PGIM India Equity Savings Fund - Regular Plan: 1.32%, PGIM India Equity Savings Fund - Direct Plan: 0.54%, PGIM India Balanced Advantage Fund - Regular Plan: 2.21%, PGIM India Balanced Advantage Fund - Direct Plan: 0.47%, PGIM India Retirement Fund - Regular Plan: 2.32%, PGIM India Retirement Fund - Direct Plan: 0.69%, PGIM India Overnight Fund - Regular Plan: 0.15%, PGIM India Overnight Fund - Direct Plan: 0.10%, PGIM India Liquid Fund - Regular Plan: 0.22%, PGIM India Liquid Fund - Direct Plan: 0.12%, PGIM India Ultra Short Duration Fund - Regular Plan: 0.92%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.30%, PGIM India Money Market Fund - Regular Plan: 0.46%, PGIM India Money Market Fund - Direct Plan: 0.20%, PGIM India Dynamic Bond Fund - Regular Plan: 1.64%, PGIM India Dynamic Bond Fund - Direct Plan: 0.35%, PGIM India Corporate Bond Fund - Regular Plan: 1.01%, PGIM India Corporate Bond Fund - Direct Plan: 0.28%, PGIM India Gilt Fund - Regular Plan: 1.49%, PGIM India Gilt Fund - Direct Plan: 0.50%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Regular Plan: 0.41%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Direct Plan: 0.26%.

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

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

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

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

The ratings should, however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns For complete rating scale and definitions please refer to ICRA's Website www.icra.in or other ICRA Rating Publications ICRA Credit Quality Rating Methodology for debt mutual fund schemes

ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of "credit scores".

These scores are based on ICRA's estimates of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk scores, ICRA uses its database of historical default rates for various rating categories for various maturity buckets. The credit risk ratings incorporate ICRA's assessment of a debt fund's published investment objectives and policies, its management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. In an event that the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is retained. If the portfolio still continues to breach the benchmark credit score, the rating is revised to reflect the change in credit quality.

SIP Performance (CAGR)

Details as on February 28, 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^
Last 1 Year	1,20,000	1,09,581	-15.85	-15.31
Last 3 Years	3,60,000	3,93,598	5.90	8.80
Last 5 Years	6,00,000	7,63,775	9.60	13.18
Since Inception	26,60,000	1,30,99,444	12.60	13.93

Date of Inception: Regular Plan: January 30, 2003. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023. Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023.

PGIM India Flexi Cap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Flexi Cap Fund	PGIM India Flexi Cap Fund	Nifty 500 TR Index^
Last 1 Year	1,20,000	1,09,620	-15.79	-18.23
Last 3 Years	3,60,000	3,96,744	6.43	9.95
Last 5 Years	6,00,000	8,10,656	12.00	14.93
Since Inception	12,00,000	24,09,479	13.37	13.89

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 Opportunities Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Midcap Opportunities Fund	PGIM India Midcap Opportunities Fund	NIFTY Midcap 150 TRI^
Last 1 Year	1,20,000	1,07,537	-18.86	-22.22
Last 3 Years	3,60,000	3,98,015	6.64	15.17
Last 5 Years	6,00,000	8,90,625	15.82	21.53
Since Inception	13,50,000	34,66,081	15.81	18.23

Date of Inception: Regular Plan: December 02, 2013. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing this fund from November 01, 2023. Puneet Pal (Debt Portion) is managing this fund from July 16, 2022.

PGIM India ELSS Tax Saver Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India ELSS Tax Saver Fund	PGIM India ELSS Tax Saver Fund	NIFTY 500 TRI^
Last 1 Year	1,20,000	1,11,742	-12.63	-18.23
Last 3 Years	3,60,000	4,04,073	7.66	9.95
Last 5 Years	6,00,000	8,42,294	13.55	14.93
Since Inception	11,10,000	20,79,270	13.10	14.17

Date of Inception: Regular Plan: December 11, 2015. Vinay Paharia(Equity Portion) is managing from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing from April 15, 2024. Bhupesh Kalyani is managing this fund from April 01, 2023.

PGIM India Small Cap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Small Cap Fund	PGIM India Small Cap Fund	Nifty Smallcap 250 - TRI^
Last 1 Year	1,20,000	1,05,148	-22.33	-30.68
Last 3 Years	3,60,000	3,90,194	5.31	12.56
Since Inception	4,40,000	4,89,402	5.76	12.75

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 Hybrid Equity Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Hybrid Equity Fund	PGIM India Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggressive Index^
Last 1 Year	1,20,000	1,16,463	-5.48	-8.44
Last 3 Years	3,60,000	4,12,533	9.07	9.17
Last 5 Years	6,00,000	7,77,752	10.33	11.73
Since Inception	25,30,000	85,25,760	10.34	11.81

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.

^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 February 28, 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 Arbitrage Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage Index^
Last 1 Year	1,20,000	1,24,250	6.71	7.56
Last 3 Years	3,60,000	3,97,848	6.62	7.46
Last 5 Years	6,00,000	6,94,104	5.77	6.48
Since Inception	12,70,000	17,05,783	5.43	5.63

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

PGIM India Equity Savings Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	NIFTY Equity Savings Index^
Last 1 Year	1,20,000	1,21,633	2.56	0.57
Last 3 Years	3,60,000	3,95,018	6.14	8.07
Last 5 Years	6,00,000	7,17,126	7.08	8.89
Since Inception	25,30,000	60,48,368	7.59	NA

Date of Inception: Regular Plan: February 05, 2004. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund since May 12, 2022. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021.

PGIM India Emerging Markets Equity Fund				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Emerging Markets Equity Fund	PGIM India Emerging Markets Equity Fund	MSCI Emerging market Index TRI^
Last 1 Year	1,20,000	1,29,656	15.43	12.41
Last 3 Years	3,60,000	4,44,356	14.20	11.65
Last 5 Years	6,00,000	6,73,877	4.60	7.37
Since Inception	21,00,000	29,78,397	3.84	7.74

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				
Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Equity Opportunities Fund	PGIM India Global Equity Opportunities Fund	MSCI All Country World Index^
Last 1 Year	1,20,000	1,24,536	7.16	21.45
Last 3 Years	3,60,000	4,80,918	19.79	20.81
Last 5 Years	6,00,000	8,16,116	12.27	16.57
Since Inception	17,80,000	43,63,712	11.24	14.32

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^
Last 1 Year	1,20,000	1,28,229	13.11	16.52
Last 3 Years	3,60,000	4,17,438	9.88	10.46
Since Inception	3,90,000	4,49,351	8.70	9.29

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^
Last 1 Year	1,20,000	1,14,134	-9.03	-4.91
Last 3 Years	3,60,000	3,92,342	5.68	8.86
Since Inception	4,90,000	5,57,303	6.26	8.96

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

^Benchmark. The above performance is for Regular Plan - Growth Option. Different plans have a different expense structure. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

How to read the Factsheet

Fund Manager:

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

Application Amount for Fresh Subscription:

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

Minimum Additional Amount:

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

Yield to Maturity:

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

SIP:

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

NAV

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

Benchmark:

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

Entry Load:

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

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV (as on 29 Nov 2024) is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit load:

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV (as on 29 Nov 2024) at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs. 99 per unit.

Modified Duration:

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Macaulay Duration:

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Standard Deviation:

Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.

Sharpe Ratio:

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

Beta:

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

AUM:

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

Holdings:

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

Nature of Scheme:

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

Rating Profile:

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

Portfolio Turnover:

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

R-Squared:

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

Average Maturity:

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

Portfolio Yield:

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

Total Expense Ratio:

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

PGIM India Balanced Advantage Fund (Details as on February 28, 2025)	
NIFTY 500 P/E as on February 28, 2025	21.84
Long - term Average P/E of Nifty 500	23.23
Last 20 Days Moving Average of Nifty 500 P/E	23.18
Variation	0%
Applicable P/E Variation Table	Falling
Applicable P/E Variation Band	Between 10% to 0%
Equity Allocation for the month	66.69%

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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PGIM
India Mutual Fund

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