PGIM

India Mutual Fund

FACT SHEET

September 2025

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(An open-ended dynamic asset allocation fund)

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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 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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From the CEO's desk

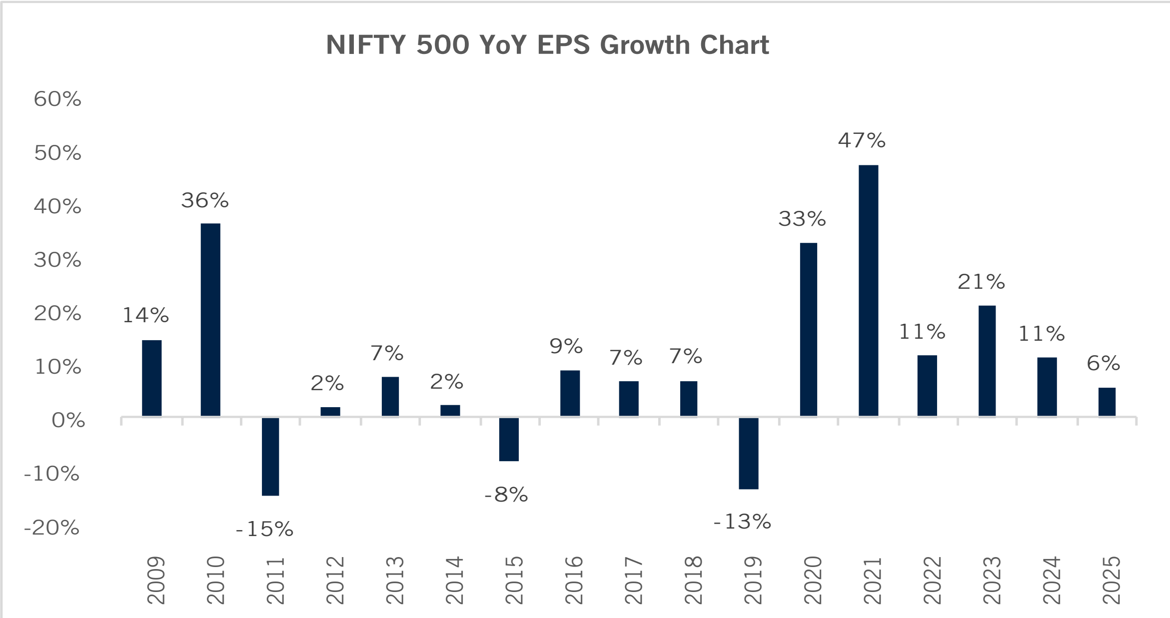
Abhishek Tiwari
CEO

From Post-COVID Peaks to Enduring Trends: The Market's Reset

Dear Investors and Partners,

Now that we have at least turned back the cycle in favour of fundamental characteristics such as Earnings and Quality of businesses explaining most of the performance vs rapid valuation expansion explaining most of the price performance specially between 2023 -24. I thought it's the right time to get this message out to all of you.

To drive this home let's look at data from FY21 to FY24, India's listed corporate earnings experienced a powerful rebound. Nifty indices registered rapid EPS expansion off a COVID era low base and amid robust government capital expenditure (capex). By FY25, the earnings cycle clearly moderated, with single digit growth at the index level and a tempering of public capex. So now fast forward to today now that investors have no reason to pay extra attention to aggregates the focus has shifted back pretty decisively in favour of structural businesses with repeatable growth characteristics. These facts re-centre attention on business quality and earnings durability over cyclical tailwinds.



Source: Bloomberg

NIFTY 500: A Historic Earnings Surge Driven by Recovery and Capex

Over the past 17 years, NIFTY 500 earnings have rarely seen the kind of growth witnessed between FY21 and FY24. Historically, annual EPS growth averaged ~4% from 2009 to 2019, with several years of negative or low single-digit growth. In contrast, the post-COVID period delivered extraordinary numbers:

Years	FY 2021 – FY 2024	FY 2024 – FY 2025
EPS CAGR	**24.3%**	**6.5%**

The unusually high earnings CAGR from 2021–24 running at 24% CAGR was fuelled by post-COVID recovery, government capex, and structural tailwinds. With these factors now normalized, growth has reverted to single digits, aligning with long-term trends.

This surge was not structural but cyclical. Two key factors explain it:

1. **Demand Recovery:** The pandemic-induced contraction created a low base. As restrictions eased, consumption and industrial activity rebounded sharply, lifting corporate earnings across sectors.
2. **Elevated Government Capex:** From FY21 onward, central government capital expenditure grew at a pace well above historical norms, fuelling infrastructure, construction, and allied industries. This amplified earnings for businesses that were not traditionally high-growth.

By FY25, growth normalized to 6%, marking the end of this exceptional phase. The data underscores how rare such a multi-year earnings spike has been for NIFTY 500 and how it was largely driven by temporary tailwinds rather than structural shifts.

Muted Performance of High-Quality Stocks (2021–24)

While cyclical and capex-linked sectors soared, high-quality compounders—consumer staples, IT, and select financials—posted **muted EPS growth** during this period. Their defensive nature and premium valuations kept returns subdued compared to the broader market rally.

FY25: Growth Normalizes

- EPS Growth Slows: NIFTY 500 EPS growth dropped to single digits, compared to the mid-20s seen earlier.
- Capex Momentum Moderates: Government capex growth slowed, with FY25 revised estimates lower than budgeted figures. Fiscal constraints and election-related spending curbs contributed to this moderation.
- Private Investment Still Tepid: Despite structural positives, private sector capex remains subdued, adding to the slowdown.

Portfolio Observations

Our portfolio companies—selected for strong balance sheets and operational efficiency—reported higher YoY EPS growth in FY25 than the broader index. This is a factual observation based on reported numbers and does not imply future performance.

Key Takeaway

The period of indiscriminate earnings growth driven by external tailwinds appears to have passed. Recent trends highlight the importance of focusing on businesses with robust fundamentals and consistent performance, rather than relying on cyclical factors.

Why This Is the Time for Quality

With government-led stimulus fading and earnings growth normalizing it is time to look at more stable high-quality and high – growth businesses with features such as:

- Sustainable competitive advantages
- Strong balance sheets
- Consistent ROCE and cash flows

The era of indiscriminate rallies is over. Investors should pivot toward portfolios built on **quality and durability**, not cyclical tailwinds.

Equity Market

The Market that was

Nifty ended the month with a modest gain of 0.8%, with Midcap (+1.4%) and smallcap (+1.9%) indices ending marginally higher and sectoral indices ending mixed. Metals, auto and oil & gas indices were up 9%, 6% and 5%, whereas consumer durables, IT and FMCG indices declined 5%, 3% and 2%.

Some key developments for the month were:

(1) The GST Council announced a broad rationalization in GST rates, resulting in most items of mass consumption at lower GST rates of 5% and 18%, while luxury and sin goods taxed at 40%, effective from September 22.

(2) Fitch Ratings revised India's GDP growth outlook for FY2026 upward to 6.9% from 6.5% earlier.

(3) The Federal Open Market Committee (Fed FOMC) reduced the Federal Fund rate by 25 bps to 4-4.25%.

(4) The US proposed a US$100,000 fee on new H-1B visa petitions.

(5) The US President announced a 100% tariff on branded drug imports.

(6) The Indian monsoon season ended with 8% above-normal rainfall.

Meanwhile, Foreign Portfolio Investors (FPIs) continued to sell, offloading US$ 2 bn (until September 29) of Indian equities in the secondary market, whereas Domestic Institutional Investors (DIIs) bought US$ 7.4 bn (until September 30).

On the economy front, August Consumer Price Index (CPI) inflation inched up to 2.1% from 1.6% in July, Wholesale Price Index (WPI) inflation rose to 0.52% in August from (-) 0.58% in July and Index of Industrial Production (IIP) growth in August eased marginally to 4% from 4.3% in July.

In the monetary policy review in early October 2025, the Reserve Bank of India decided to keep the policy repo rate unchanged at 5.5%. The Monetary Policy Committee (MPC) raised its FY26 growth forecast to 6.8% from 6.5% earlier, with the improved outlook based on the impending impact of GST rationalization, along with a healthy monsoon and kharif sowing. However, headwinds from trade/tariff uncertainties and global risk-off sentiment were acknowledged, with these likely to adversely impact growth from H2 onward. On the inflation front, the FY26 forecast was lowered further to 2.6% (3.1% earlier) largely owing to GST rationalization, along with a benign trajectory for food prices.

Going forward

We remain constructive on Indian markets over medium to longer term due to a confluence of factors such as sustainably high GDP growth, rising per capita income, financialization and digitization and a positive policy environment which could lead to steady growth for India Inc.

From a near-term perspective, key factors for the markets include US-India trade negotiations and tariff developments, festive season demand, and revival of earnings momentum in domestic consumption-oriented sectors. We expect the Q2 FY26 earnings growth to be modest due to the late impact of GST reforms but expect revival of earnings from Q3FY26 onwards on the back of significant above-average monsoon in the Kharif season and various fiscal and monetary measures by the Indian Government and Reserve Bank of India to revive consumption growth.

Despite near-term volatility driven by global trade tensions and FPI outflows, India's structural strengths — such as robust domestic consumption, policy continuity, and a resilient banking system — continue to support long-term economic growth. The country's improving macro fundamentals, including stable inflation and accelerating capex, reinforce its position as a favored destination for long-term investors.

Debt Market

Bond yields stabilised this month in contrast to the sell off witnessed over the last couple of months. Yields remained stable and rangebound during the month. Attractive valuations led to some value buying helped along the way with some constructive comments from the Finance Ministry. RBI also, informally, checked with market participant the reasons for the rise in yields. This and attractive valuation led to value buying with the longer end yields coming down by 10-12 bps while the benchmark 10yr yield was flat for the month. The Overnight Index Swap (OIS) curve has not risen much despite the rise in the bond yield curve.

This relative contradictory movement of the G-Sec and the OIS curves indicates that the rise in bond yields has more to do with adverse demand supply dynamics with the higher State Government Securities (SGS) supply putting more pressure on yields at the longer end of the curve. The traditional demand from long only real money investors like insurance and pension funds have been lacklustre this year and this trend is likely to continue.

Bond market participants had given feedback to RBI to reduce the supply at the longer end of the curve and RBI accepted that demand as it reduced the supply of longer maturity securities in the borrowing calendar announced for H2. In the borrowing calendar announced for H2, RBI reduced the supply of longer tenure securities (15yrs and above maturity) by 8% while increasing the supply of up to 10 yrs maturity by 8%. The 10 yr point of the curve is the most liquid and the supply there has been increased to 28% from 24%. While reducing the supply at the longer end of the yield curve can help stabilise the yields at the longer end, persistence of the adverse demand supply dynamics is likely to continue given the elevated SGS supply. There is a section of the market which is expecting RBI to conduct OMO purchases to take care of the supply overhang but we believe that such intervention may not be forthcoming immediately given the current structural liquidity surplus and OMO purchases by RBI have a higher probability in the last quarter of this financial year.

The fear in the bond markets regarding the cut/rationalisation of GST gave way to relief as the contours of the GST rationalisation become clear with an estimated fiscal impact of around INR 30,000 crore for the remainder of this fiscal. From a structural perspective, it can boost growth while lowering headline inflation. Thus it's a positive for markets in general. CPI inflation came in line with market expectations at 2.07%, led again by lower food inflation, which remained flat on a YoY basis while "Core" inflation came in at 4.20% . The impact on inflation from the GST rate cuts is favourable and is estimated to be in the vicinity of 0.6%-0.8% though one has to wait and see the actual pass through impact. Arguably, the impact on core inflation should be higher. This has led to analysts expecting the FY26 inflation to average around 2.50% compared to RBI's estimate of 3.10%. (As given in the August policy). Notwithstanding the expectations of lower inflation in this fiscal, the key for the bond markets remains the RBI's estimate of inflation for FY27. At the start of the month, the Q1 CAD came in at 0.2% of GDP (lowest Q1 deficit since 2017) reflecting strong Global Capability Center (GCC) services export.

FPI outflows continued from equity with USD 2.78bn outflows, though the debt market received inflows to the extent of USD 1.03 bn. In CYTD 2025 so far, FPI inflows have been USD 6.12 bn in debt while the equity markets have seen FPI outflows to the tune of USD 19.47 bn. INR remained under pressure, touching a life time low of 88.80 amidst trade tensions with US. The OIS curve has come down with a steepening bias this month with the 1yr OIS coming down by 6 bps to 5.46% while the 5 yrs OIS coming down by 4 bps to 5.74%. Money market yields have hardened on the back of tight liquidity after the GST and advance tax outflows. The 3-month maturity CDs are trading around 5.90% while 1yr maturity CDs are trading 6.40%. Monsoons remained surplus with the cumulative rainfall being 7% above long-term average.

The US Fed reduced policy rates by 25 bps on the back of weakness in the labour markets though long end bond yields did not react much. Globally, bond yields remained elevated, especially at the longer end given the fiscal/ debt concerns in UK and France. The BOJ held rates in a split decision though it surprised markets with a proposal for ETF sales of JPY 620 bn annually.

After the recent increase in bond yields In India, bond valuations have become attractive, especially at the longer end of the curve and in the SDL space. We expect RBI to come up with some steps to address the current dislocation in bond yields especially in the SDL curve as yields have gone up substantially in a short span of time. The current SDL yields are looking quite attractive for incremental investments from a long term perspective both from an absolute levels as well as relatively in respect of the spreads from G-Sec. Going ahead, we expect range bound movement in yields and expect the 10yr bond yield to trade in a range of 6.30% to 6.70% over the next couple of months. We expect the SDL curve to outperform over the medium term.

Fixed Income Market

	Aug 2025	Sep 2025	Change (in bps)
Overnight rate (NSE MIBOR)	5.54%	5.74%	20
1 yr CD	6.40%	6.35%	-5
10 yr GOI Yield	6.57%	6.58%	1
USD/INR	88.21	88.79	58 paise
IIP (July month)	4.3%*	4.00%	-300
CPI (July month)	1.61%*	2.07%	46
5 yr AAA PSU spread (bps)	65	65	0
5 yr OIS	5.78%	5.74%	-4
US 10 yr yield	4.23%	4.15%	-8
CRR	4.00%	4.00%	0
REPO	5.50%	5.50%	0
SDF (Standing Deposit Facility)	5.25%	5.25%	0

Source: RBI Weekly Statistical Supplement & Bloomberg

* figures after revision

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

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Large Cap Fund	PGIM India Flexi Cap Fund	PGIM India Large and Midcap Fund	PGIM India Multi Cap Fund	PGIM India Midcap Fund
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 Pal (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
Fund Details as on September 30, 2025					
Month End AUM (in Crores)	592.84	6161.46	763.56	418.30	11273.77
Portfolio Turnover (Last 1 year)	0.27	0.30	0.21	0.20	0.37
Standard Deviation of Fund (Annual)	11.62%	12.24%	—	—	13.65%
Standard Deviation of Benchmark (Annual)	12.70%	13.14%	—	—	15.87%
Beta	0.89	0.89	—	—	0.81
Sharpe Ratio**	0.53	0.53	—	—	0.47
	** Risk free rate assumed to be6.42% (based on MIBOR as on 30/09/2025)	** Risk free rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)	—	—	** Risk free rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)
Portfolio Classification (%) as on September 30, 2025#					
Large Cap (%) (1st-100th stock)	86.51	63.31	57.43	38.67	32.19
Mid Cap (%) (101st-250th stock)	9.86	23.14	35.42	29.70	58.84
Small Cap (%) (251st stock onwards)	—	10.60	2.41	28.45	6.39
Cash (%)	3.64	2.95	4.73	3.18	2.59
Not Classified (%)	—	—	—	—	—

Portfolio Classification By Industry Allocation (%) as on September 30, 2025

Portfolio Classification By Industry Allocation (%) (Top 10)

PGIM India Large Cap Fund: Industry	% to Net Assets	PGIM India Flexi Cap Fund: Industry	% to Net Assets	PGIM India Large and Midcap Fund: Industry	% to Net Assets	PGIM India Multi Cap Fund: Industry	% to Net Assets	PGIM India Midcap Fund: Industry	% to Net Assets
Banks	21.57	Banks	18.07	Banks	16.47	Banks	10.70	Industrial Products	7.64
Petroleum Products	7.93	Automobiles	6.29	Retailing	9.20	Consumer Durables	6.35	Retailing	6.96
Automobiles	7.91	Pharmaceuticals & Biotechnology	6.00	Pharmaceuticals & Biotechnology	6.16	Healthcare Services	6.03	Finance	6.85
IT - Software	7.83	IT - Software	5.68	Chemicals & Petrochemicals	5.72	Finance	5.67	Pharmaceuticals & Biotechnology	6.59
Pharmaceuticals & Biotechnology	5.30	Consumer Durables	5.47	Petroleum Products	4.94	Retailing	5.43	Healthcare Services	6.29
Finance	5.06	Retailing	5.47	Consumer Durables	4.76	Pharmaceuticals & Biotechnology	5.09	Auto Components	5.61
Retailing	4.85	Petroleum Products	5.42	Telecom - Services	4.57	IT - Software	4.94	Capital Markets	4.68
Telecom - Services	4.52	Finance	5.16	IT - Software	4.18	Automobiles	4.72	Insurance	4.65
Beverages	3.82	Healthcare Services	3.50	Auto Components	3.74	Industrial Products	4.08	Consumer Durables	4.45
Construction	3.64	Auto Components	3.42	Capital Markets	3.21	Insurance	3.67	Chemicals & Petrochemicals	4.30

Other Details

Exit Load	PGIM India Large Cap Fund	PGIM India Flexi Cap Fund	PGIM India Large and Midcap Fund	PGIM India Multi Cap Fund	PGIM India Midcap Fund
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 of Fund	PGIM India Global Equity Opportunities Fund of 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 Kalyani (Debt Portion) is managing from April 01, 2023	Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from December 06, 2024; Utsav Mehta (Equity Portion) is managing from December 06, 2024; Vivek Sharma (Equity Portion) is managing from December 06, 2024; Puneet Pal (Debt portion) is managing from December 06, 2024;	Vinay Paharia (Equity Portion) is managing from April 15, 2024; Puneet Pal (REITs & InVITs Debt portion) is managing from April 15, 2024; Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from August 01, 2024; Vivek Sharma (Equity Portion) is managing from August 01, 2024	Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from February 15, 2025; Vivek Sharma (Equity Portion) is managing from February 15, 2025	Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from February 15, 2025; Vivek Sharma (Equity Portion) is managing from February 15, 2025
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
Fund Details as on September 30, 2025						
Month End AUM (in Crores)	1567.20	757.16	104.84	91.93	677.96	1615.15
Portfolio Turnover (Last 1 year)	0.47	0.32	0.16	0.20	0.03	0.05
Standard Deviation of Fund (Annual)	14.16%	11.83%	—	—	—	—
Standard Deviation of Benchmark (Annual)	17.92%	13.14%	—	—	—	—
Beta	0.73	0.87	—	—	—	—
Sharpe Ratio**	0.47	0.57	—	—	—	—
	** Risk free rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)	** Risk free rate assumed to be 6.42% (based on MIBOR as on30/09/2025)	—	—	—	—
Portfolio Classification (%) as on September 30, 2025#						
Large Cap (%) (1st-100th stock)	3.85	63.66	45.82	41.96	—	—
Mid Cap (%) (101st-250th stock)	24.30	18.82	18.63	26.17	—	—
Small Cap (%) (251st stock onwards)	69.29	12.72	33.83	26.70	—	—
Cash (%)	2.56	4.81	1.72	5.17	—	—
Not Classified (%)	—	—	—	—	—	—

Portfolio Classification By Industry/Sector/Property Allocation (%) as on September 30, 2025*

Portfolio Classification By Industry Allocation (%) (Top 10)

PGIM India Small Cap Fund – Industry	% to Net Assets	PGIM India ELSS Tax Saver Fund – Industry	% to Net Assets	PGIM India HealthCare Fund – Industry	% to Net Assets	PGIM India Retirement Fund – Industry	% to Net Assets	PGIM India Emerging Markets Equity Fund of Fund – Industry	% to Net Assets	PGIM India Global Equity Opportunities Fund of Fund – Industry	% to Net Assets
Consumer Durables	10.96	Banks	19.50	Pharmaceuticals & Biotechnology	58.82	Banks	12.79	Financials	21.3	Information Technology	42.8
Healthcare Services	8.28	Petroleum Products	6.37	Healthcare Services	29.98	Pharmaceuticals & Biotechnology	7.37	Information Technology	20.1	Communication Services	22.6
Pharmaceuticals & Biotechnology	6.38	Pharmaceuticals & Biotechnology	6.01	Financial Technology (Fintech)	2.87	Consumer Durables	5.99	Consumer Discretionary	15.2	Consumer Discretionary	19.9
IT - Services	5.22	IT - Software	5.62	Insurance	2.53	Chemicals & Petrochemicals	5.65	Industrials	13.9	Healthcare	6.5
Industrial Products	5.21	Consumer Durables	5.43	Chemicals & Petrochemicals	2.30	Retailing	4.92	Communication Services	13.5	Consumer Staples	3.4
Chemicals & Petrochemicals	4.83	Finance	4.49	IT - Services	1.78	Auto Components	4.85	Healthcare	9.9	Financials	3.3
Auto Components	4.67	Retailing	4.31			Capital Markets	4.26	Materials	1.8	Cash/Equiv	1.5
Capital Markets	4.56	Auto Components	4.11			Healthcare Services	4.23	Consumer Staples	1.7		
Retailing	4.07	Healthcare Services	3.75			Petroleum Products	4.12	Cash/Equiv	0.9		
Fertilizers & Agrochemicals	3.78	Telecom - Services	3.69			IT - Software	3.34				

Other Details

	PGIM India Small Cap Fund	PGIM India ELSS Tax Saver Fund	PGIM India HealthCare Fund	PGIM India Retirement Fund	PGIM India Emerging Markets Equity Fund of Fund	PGIM India Global Equity Opportunities Fund of Fund
Exit Load	Refer page no. 15	Nil	Refer page no. 17	Nil	Refer page no. 19	Refer page no. 20

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

EQUITY FUNDS RECKONER

Scheme Name	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Aggressive Hybrid Equity Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund
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	Anandha Padmanabhan Anjeneyan (Equity Portion) is managing from February 15, 2025; Vivek Sharma (Equity Portion) is managing from February 15, 2025	Vivek Sharma (Equity Portion) is managing from April 15, 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	CRISIL Hybrid 35+65 - Aggresive Index	Nifty 50 Arbitrage Index	NIFTY Equity Savings Index	CRISIL Hybrid 50+50 Moderate Index
Underlying Fund	PGIM Global Select Real Estate Securities Fund				
Fund Details as on September 30, 2025					
Month End AUM (in Crores)	51.61	215.52	88.34	70.86	937.88
Portfolio Turnover (Last 1 year)	0.23	0.17 (For Equity)	1.27	0.11 (For Equity)	0.32 (For Equity)
Standard Deviation of Fund (Annual)	—	9.08%	0.92%	2.11%	8.28%
Standard Deviation of Benchmark (Annual)	—	8.09%	1.19%	4.24%	6.88%
Beta	—	1.04	0.49	0.44	1.00
Sharpe Ratio**	—	0.72	0.06	0.32	0.39
	—	** Risk free rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)	** Risk free rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)	** Risk free rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)	** Risk free rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)
Portfolio Classification (%) as on September 30, 2025 #					
Large Cap (%) (1st-100th stock)	—	71.52	—	84.53	72.90
Mid Cap (%) (101st-250th stock)	—	22.19	—	12.92	22.46
Small Cap (%) (251st stock onwards)	—	6.29	—	2.55	4.64
Cash (%)	—	—	—	—	—
Not Classified (%)		—	—	—	—

Portfolio Classification By Industry Allocation (%) as on September 30, 2025*

Portfolio Classification By Industry/Sector Allocation (%) (Top 10)	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets	Industry	% to Net Assets
	Diversified	14.0	Banks	15.13	Petroleum Products	18.89	Banks	12.99	Banks	14.87
	Industrial	13.4	Consumer Durables	5.38	Banks	15.37	Finance	10.15	Petroleum Products	5.70
	Healthcare	10.9	Petroleum Products	4.99	Construction	9.49	Petroleum Products	8.82	IT - Software	4.53
	Apartments	8.7	Telecom - Services	4.31	Finance	8.85	Cement & Cement Products	8.47	Pharmaceuticals & Biotechnology	3.58
	Storage	7.4	IT - Software	3.93	Chemicals & Petrochemicals	5.34	Ferrous Metals	6.69	Retailing	3.30
	Malls	7.4	Retailing	3.47	Telecom - Services	4.90	Consumer Durables	4.62	Automobiles	3.10
	Data Center	6.8	Finance	3.38	Consumer Durables	4.82	Transport Infrastructure	3.95	Finance	3.08
	Not Applicable	6.4	Healthcare Services	2.35	Cement & Cement Products	4.22	Minerals & Mining	3.49	Consumer Durables	2.98
	Office Space	5.8	Pharmaceuticals & Biotechnology	2.19			Construction	2.18	Chemicals & Petrochemicals	2.47
	Free-Standing	4.7	Automobiles	2.03			Telecom - Services	1.79	Beverages	2.45

Other Details

Exit Load	PGIM India Global Select Real Estate Securities Fund Of Fund	PGIM India Aggressive Hybrid Equity Fund	PGIM India Arbitrage Fund	PGIM India Equity Savings Fund	PGIM India Balanced Advantage Fund
Exit Load	Refer page no. 21	Refer page no. 22	Refer page no. 23	Nil	Refer page no. 25

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

PGIM INDIA
LARGE CAP FUND

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

Details as on September 30, 2025

This product is suitable for investors who are seeking*

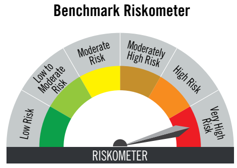
- Capital growth over the long term
- Investment predominantly in equity and equity related securities of Large Cap companies.
- Degree of risk – VERY HIGH

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

Scheme Riskometer

The risk of the scheme is very high

Benchmark Riskometer



AMFI Tier 1 Benchmark - NIFTY 100 TRI
The risk of the benchmark is very high

Fund Details

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

Fund Manager: (w.e.f. August 19, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 17 years of experience in Equity Market) ; (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion)(Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. April 01, 2023) Mr. Bhupesh Kalyani (Debt Portion) (Over 20 years of experience in debt market).

Benchmark: NIFTY 100 TRI

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 605.80

Monthly Average AUM (₹ in Cr): 605.65

AUM as on 30/09/2025 (₹ in Cr.): 592.84

Portfolio Turnover: 0.27

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 11.62%

Standard Deviation of Benchmark (Annual): 12.70%

Beta: 0.89 **Sharpe Ratio***:** 0.53

*** Risk Free Rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 335.52	₹ 399.30
IDCW**	₹ 19.58	₹ 28.05

**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 (₹)**
28-Sep-17	0.50	18.92	0.60	21.96
28-Dec-17	0.50	19.58	0.60	22.81
23-Mar-18	1.29	17.91	1.56	20.93
02-Jul-18	0.44	17.40	0.44	20.36
28-Sep-18	0.44	17.17	0.44	20.24
28-Dec-18	0.44	16.15	0.44	19.20
25-Mar-19	0.44	16.32	0.44	19.55
28-Jun-19	0.44	16.78	—	—
27-Sep-19	0.44	15.99	—	—
26-Dec-19	0.35	16.31	0.30	21.09
25-Sep-20	0.29	14.70	—	—
31-Dec-20	0.32	17.72	0.48	23.89
26-Mar-21	0.35	17.92	0.52	24.20
25-Jun-21	0.37	19.66	0.55	26.60
14-Oct-21	0.39	21.58	0.59	29.27
31-Dec-21	0.36	19.89	0.54	27.00
25-Mar-22	0.33	18.31	0.44	24.89
24-Jun-22	0.31	16.78	0.43	22.89
30-Sep-22	0.35	18.03	0.47	24.70
30-Dec-22	0.36	18.73	0.50	25.76
31-Mar-23	0.36	17.85	0.50	24.63
03-Jul-23	0.40	19.39	0.56	26.86
25-Sep-23	0.42	19.26	0.58	26.77
30-Dec-23	0.42	20.64	0.58	28.79
22-Mar-24	0.45	20.52	0.63	28.74
28-Jun-24	0.51	21.79	0.72	30.62
27-Sep-24	0.49	23.26	0.69	32.82
31-Dec-24	0.46	20.68	0.65	29.30
28-Mar-25	0.42	19.76	0.59	28.08
27-Jun-25	0.42	21.09	0.60	30.09
26-Sep-25	0.42	20.05	0.60	28.72

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	**0.96**	
Hindustan Aeronautics Ltd.	0.96	
Auto Components	**0.82**	
Samvardhana Motherson International Ltd.	0.82	
Automobiles	**7.91**	
TVS Motor Company Ltd.	2.82	
Maruti Suzuki India Ltd.	2.77	
Mahindra & Mahindra Ltd.	2.31	
Banks	**21.57**	
HDFC Bank Ltd.	9.50	
ICICI Bank Ltd.	9.00	
Axis Bank Ltd.	1.66	
Kotak Mahindra Bank Ltd.	1.41	
Beverages	**3.82**	
Varun Beverages Limited	2.47	
United Spirits Ltd.	1.35	
Cement & Cement Products	**2.43**	
Ultratech Cement Ltd.	2.43	
Chemicals & Petrochemicals	**1.05**	
Solar Industries India Ltd.	1.05	
Construction	**3.64**	
Larsen & Toubro Ltd.	3.64	
Consumer Durables	**2.72**	
Titan Company Ltd.	1.71	
Dixon Technologies (India) Ltd.	1.01	
Diversified FMCG	**1.07**	
ITC Ltd.	1.07	
Electrical Equipment	**1.70**	
CG Power and Industrial Solutions Ltd.	1.70	
Finance	**5.06**	
Bajaj Finance Ltd.	3.04	
Muthoot Finance Ltd.	2.02	
Financial Technology (Fintech)	**1.17**	
PB Fintech Ltd.	1.17	
Food Products	**1.22**	
Britannia Industries Ltd.	1.22	
Industrial Products	**1.11**	
Cummins India Ltd.	1.11	
Insurance	**2.51**	
ICICI Lombard General Insurance Co. Ltd.	1.60	
HDFC Life Insurance Company Ltd.	0.91	
IT - Software	**7.83**	
Tata Consultancy Services Ltd.	3.73	
Infosys Ltd.	1.94	
Tech Mahindra Ltd.	1.15	
Persistent Systems Ltd.	1.01	
Leisure Services	**0.84**	
The Indian Hotels Company Ltd.	0.84	
Petroleum Products	**7.93**	
Reliance Industries Ltd.	7.93	
Pharmaceuticals & Biotechnology	**5.30**	
Divi's Laboratories Ltd.	1.57	
Mankind Pharma Ltd.	1.40	
Dr. Reddy's Laboratories Ltd.	1.35	
Sun Pharmaceutical Industries Ltd.	0.98	
Power	**1.82**	
NTPC Ltd.	1.82	
Realty	**1.19**	
Prestige Estates Projects Ltd.	1.19	
Retailing	**4.85**	
Eternal Ltd.	3.23	
Trent Ltd.	0.87	
Vishal Mega Mart Ltd	0.75	
Telecom - Services	**4.52**	
Bharti Airtel Ltd.	4.52	
Transport Services	**3.28**	
InterGlobe Aviation Ltd.	3.28	
Equity Holdings Total	**96.32**	
Preference Shares	**0.04**	
TVS Motor Company Ltd.	0.04	
Government Bond And Treasury Bill	**0.17**	
Treasury Bill	***0.17***	
364 Days Tbill Red - 2025	0.17	SOVEREIGN
Cash & Current Assets	**3.47**	
Total	**100.00**	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	86.51
Mid Cap (%) (101st-250th stock)	9.86
Small Cap (%) (251st stock onwards)	—
Cash and Gsec (%)	3.64
Not Classified (%)	—

Performance (CAGR)

	Fund		NIFTY 100 TRI^		NIFTY 50 TR Index #	
Period	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***
Regular Plan - Growth Option						
Last 1 Year	-4.95	9,505	-4.81	9,519	-3.45	9,655
Last 3 Years	12.61	14,285	14.40	14,979	14.21	14,904
Last 5 Years	14.98	20,108	18.64	23,517	18.36	23,241
Since Inception	16.75	3,35,520	17.15	3,62,600	16.55	3,22,672
Direct Plan - Growth Option						
Last 1 Year	-3.49	9,651	-4.81	9,519	-3.45	9,655
Last 3 Years	14.33	14,951	14.40	14,979	14.21	14,904
Last 5 Years	16.73	21,686	18.64	23,517	18.36	23,241
Since Inception	13.67	51,271	13.48	50,182	13.15	48,351

Source: Internal

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 September 30, 2025. For SIP Performance, please refer page no. 37. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from August 19, 2023; Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18-22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24. For performance of schemes managed by Vinay Paharia refer page no. 10, 11, 12, 14, 15, 16, 18, 22, 24, 25. For performance of schemes managed by Bhupesh Kalyani refer page no. 10, 16, 28-35. Anandha Padmanabhan Anjeneyan is managing 12 schemes; Vivek Sharma is managing 13 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 September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

PGIM INDIA FLEXI CAP FUND

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

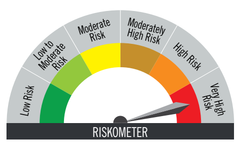
Details as on September 30, 2025

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.

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer

AMFI Tier 1 Benchmark - Nifty 500 TR Index

The risk of the benchmark is very high

Fund Details

Investment Objective: To generate income & capital appreciation by predominantly investing in an actively managed diversified portfolio of equity & equity related instruments including derivatives. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. June 01, 2021) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 17 years of experience in Equity Market); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion)(Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 24 years of experience in Debt Market).

Benchmark: Nifty 500 TRI

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 6313.26

Monthly Average AUM (₹ in Cr): 6,345.90

AUM as on 30/09/2025 (₹ in Cr.): 6161.46

Portfolio Turnover: 0.30

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 12.24%

Standard Deviation of Benchmark (Annual): 13.14%

Beta: 0.89 **Sharpe** Ratio***: 0.53

*** Risk Free Rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 35.76	₹ 41.91
IDCW**	₹ 19.13	₹ 21.67

**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 (₹)
28-Sep-17	0.25	12.55	0.27	12.81
28-Dec-17	0.25	13.36	0.27	13.67
23-Mar-18	1.39	12.14	1.40	12.44
02-Jul-18	0.22	11.04	0.22	11.39
28-Sep-18	0.22	10.40	0.22	10.78
28-Dec-18	—	—	0.16	10.64
25-Sep-20	0.24	12.29	0.28	12.98
31-Dec-20	0.27	15.06	0.33	15.95
26-Mar-21	0.31	15.63	0.37	16.59
25-Jun-21	0.33	17.95	0.39	19.10
25-Mar-22	1.37	19.06	1.48	20.53
24-Mar-23	1.39	16.84	1.52	18.43
22-Mar-24	1.73	19.68	1.92	21.84
28-Mar-25	1.67	19.50	1.88	21.94

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	**1.04**	
Bharat Electronics Ltd.	1.04	
Auto Components	**3.42**	
UNO Minda Ltd.	1.45	
Endurance Technologies Ltd.	0.84	
Gabriel India Ltd.	0.61	
Schaeffler India Ltd.	0.52	
Automobiles	**6.29**	
TVS Motor Company Ltd.	2.88	
Mahindra & Mahindra Ltd.	1.94	
Maruti Suzuki India Ltd.	0.79	
Ather Energy Ltd.	0.68	
Banks	**18.07**	
HDFC Bank Ltd.	8.84	
ICICI Bank Ltd.	8.21	
Axis Bank Ltd.	1.01	
Beverages	**3.09**	
Varun Beverages Limited	2.52	
United Spirits Ltd.	0.56	
Capital Markets	**2.31**	
Multi Commodity Exchange Of India Ltd.	2.31	
Cement & Cement Products	**1.89**	
JK Cement Ltd.	1.89	
Chemicals & Petrochemicals	**2.01**	
Solar Industries India Ltd.	1.38	
SRF Ltd.	0.63	
Commercial Services & Supplies	**0.58**	
International Gemmological Inst Ind Ltd.	0.58	
Construction	**1.76**	
Larsen & Toubro Ltd.	1.76	
Consumer Durables	**5.47**	
Dixon Technologies (India) Ltd.	2.11	
Blue Star Ltd.	1.44	
Titan Company Ltd.	1.35	
Akzo Nobel India Ltd.	0.51	
Safari Industries India Ltd.	0.06	
Electrical Equipment	**2.26**	
CG Power and Industrial Solutions Ltd.	1.11	
Triveni Turbine Ltd.	0.64	
GE Vernova T&D India Limited	0.51	
Finance	**5.16**	
Muthoot Finance Ltd.	2.26	
Bajaj Finance Ltd.	2.13	
Cholamandalam Investment & Finance Company Ltd.	0.77	
Food Products	**1.24**	
Britannia Industries Ltd.	1.24	
Healthcare Services	**3.50**	
Max Healthcare Institute Ltd.	1.80	
Global Health Ltd.	1.21	
Krishna Inst of Medical Sciences Ltd.	0.49	

Issuer	% to Net Assets	Rating
Household Products	**0.73**	
Doms Industries Ltd.	0.73	
Industrial Products	**1.76**	
Cummins India Ltd.	1.11	
Astral Ltd.	0.65	
Insurance	**2.37**	
ICICI Lombard General Insurance Co. Ltd.	1.62	
HDFC Life Insurance Company Ltd.	0.75	
IT - Services	**2.23**	
Sagility Ltd.	1.28	
Affle 3i Ltd.	0.95	
IT - Software	**5.68**	
Tata Consultancy Services Ltd.	3.01	
Persistent Systems Ltd.	1.46	
Hexaware Technologies Ltd.	0.76	
KPIT Technologies Ltd.	0.45	
Personal Products	**0.45**	
Gillette India Ltd.	0.45	
Petroleum Products	**5.42**	
Reliance Industries Ltd.	5.42	
Pharmaceuticals & Biotechnology	**6.00**	
Divi's Laboratories Ltd.	1.38	
Mankind Pharma Ltd.	1.25	
Dr. Reddy's Laboratories Ltd.	0.93	
Anthem Biosciences Ltd.	0.88	
Neuland Laboratories Ltd.	0.60	
Sai Life Sciences Ltd	0.53	
Blue Jet Healthcare Ltd.	0.43	
Power	**1.42**	
NTPC Ltd.	1.42	
Realty	**0.93**	
Brigade Enterprises Ltd.	0.93	
Retailing	**5.47**	
Eternal Ltd.	3.39	
Vishal Mega Mart Ltd	1.45	
Trent Ltd.	0.63	
Telecom - Services	**3.18**	
Bharti Airtel Ltd.	3.18	
Transport Services	**3.27**	
InterGlobe Aviation Ltd.	2.57	
Container Corporation Of India Ltd.	0.43	
BlackBuck Ltd.	0.28	
Equity Holdings Total	**97.01**	
Preference Shares	**0.04**	
TVS Motor Company Ltd.	0.04	
Government Bond And Treasury Bill	**0.18**	
Treasury Bill	***0.18***	
364 Days Tbill Red - 2025	0.18	SOVEREIGN
Mutual Funds/Exchange Traded	**0.51**	
Domestic Mutual Fund Units	***0.51***	
PGIM India Mutual Fund	0.51	
Cash & Current Assets	**2.27**	
Total	**100.00**	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	63.31
Mid Cap (%) (101st-250th stock)	23.14
Small Cap (%) (251st stock onwards)	10.60
Cash and GSec (%)	2.95
Not Classified (%)	—

Performance (CAGR)

	Fund		Nifty 500 TR Index^		NIFTY 50 TR Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-3.74	9,626	-5.28	9,472	-3.45	9,655
Last 3 Years	12.93	14,408	16.38	15,771	14.21	14,904
Last 5 Years	18.45	23,327	20.70	25,630	18.36	23,241
Since Inception	12.79	35,760	12.61	35,159	11.44	31,458
Direct Plan - Growth Option						
Last 1 Year	-2.42	9,758	-5.28	9,472	-3.45	9,655
Last 3 Years	14.51	15,022	16.38	15,771	14.21	14,904
Last 5 Years	20.35	25,262	20.70	25,630	18.36	23,241
Since Inception	14.50	41,910	12.61	35,159	11.44	31,458

Source: Internal

Date of Inception: Regular Plan: March 04, 2015; **Direct Plan:** March 04, 2015. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on September 30, 2025. For SIP Performance, please refer page no. 37.

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, 18-22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24. For performance of schemes managed by Vinay Paharia refer page no. 10, 11, 12, 14, 15, 16, 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 and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

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.

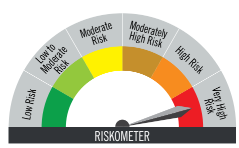
Details as on September 30, 2025

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

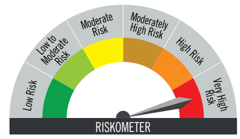
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



AMFI Tier 1 Benchmark - NIFTY LargeMidcap 250 Index TRI

The risk of the benchmark is very high

Fund Details

Investment Objective: The investment objective of the Scheme is to seek long term capital growth through investments in equity and equity related securities of predominantly large cap and mid cap stocks. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. February 12, 2024) Mr. Vinay Paharia (Equity Portion) (Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. February 12, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 17 years of experience in Equity Market); (w.e.f. February 12, 2024) Mr. Utsav Mehta (Equity Portion) (Over 14 years of experience in Equity market, research and fund management) and (w.e.f. February 12, 2024) Mr. Puneet Pal (Debt Portion) (Over 24 years of experience in Debt Market).

Benchmark: NIFTY LargeMidcap 250 Index TRI

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 745.91

Monthly Average AUM (₹ in Cr): 769.10

AUM as on 30/09/2025 (₹ in Cr.): 763.56

Portfolio Turnover: 0.21

NAV	Regular Plan	Direct Plan
Growth	₹ 12.29	₹ 12.65
IDCW**	₹ 12.01	₹ 12.07

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

	Regular Plan		Direct Plan	
Record Date	**IDCW**/ unit (₹)#**	**NAV (₹)**	**IDCW**/ unit (₹)#**	**NAV (₹)**
28-Mar-25	0.26	11.38	0.54	11.61

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

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	57.43
Mid Cap (%) (101st-250th stock)	35.42
Small Cap (%) (251st stock onwards)	2.41
Cash and GSec (%)	4.73
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	**1.36**	
Bharat Electronics Ltd.	1.36	
Auto Components	**3.74**	
UNO Minda Ltd.	1.70	
Tube Investments Of India Ltd.	1.05	
Endurance Technologies Ltd.	0.56	
Schaeffler India Ltd.	0.43	
Automobiles	**2.55**	
Maruti Suzuki India Ltd.	1.62	
TVS Motor Company Ltd.	0.93	
Banks	**16.47**	
ICICI Bank Ltd.	7.50	
HDFC Bank Ltd.	6.72	
Axis Bank Ltd.	2.26	
Beverages	**2.30**	
Varun Beverages Limited	1.76	
United Spirits Ltd.	0.54	
Capital Markets	**3.21**	
HDFC Asset Management Company Ltd.	1.05	
Multi Commodity Exchange Of India Ltd.	0.80	
360 One Wam Ltd.	0.68	
Nippon Life India Asset Management Ltd.	0.67	
Cement & Cement Products	**1.51**	
JK Cement Ltd.	1.51	
Chemicals & Petrochemicals	**5.72**	
Solar Industries India Ltd.	3.11	
SRF Ltd.	1.74	
Pidilite Industries Ltd.	0.88	
Construction	**1.44**	
Larsen & Toubro Ltd.	1.44	
Consumer Durables	**4.76**	
Dixon Technologies (India) Ltd.	1.91	
Blue Star Ltd.	1.20	
Voltas Ltd.	0.65	
Titan Company Ltd.	0.55	
Akzo Nobel India Ltd.	0.45	
Electrical Equipment	**1.20**	
CG Power and Industrial Solutions Ltd.	1.20	
Fertilizers & Agrochemicals	**0.86**	
Coromandel International Ltd.	0.86	
Finance	**2.33**	
Muthoot Finance Ltd.	2.33	
Financial Technology (Fintech)	**1.13**	
PB Fintech Ltd.	1.13	
Food Products	**1.41**	
Nestle India Ltd.	1.41	
Healthcare Services	**2.95**	
Max Healthcare Institute Ltd.	1.64	
Global Health Ltd.	1.31	
Industrial Products	**2.59**	
Supreme Industries Ltd.	1.54	
KEI Industries Ltd.	0.54	
Astral Ltd.	0.51	
Insurance	**3.01**	
ICICI Lombard General Insurance Co. Ltd.	1.78	
SBI Life Insurance Company Ltd.	1.24	
IT - Software	**4.18**	
Tata Consultancy Services Ltd.	2.90	
Hexaware Technologies Ltd.	0.75	
Persistent Systems Ltd.	0.53	
Leisure Services	**1.14**	
The Indian Hotels Company Ltd.	0.63	
Jubilant Foodworks Ltd.	0.51	
Petroleum Products	**4.94**	
Reliance Industries Ltd.	4.94	
Pharmaceuticals & Biotechnology	**6.16**	
Mankind Pharma Ltd.	2.09	
Divi's Laboratories Ltd.	1.31	
Anthem Biosciences Ltd.	1.15	
JB Chemicals & Pharmaceuticals Ltd.	0.60	
Sun Pharmaceutical Industries Ltd.	0.57	
Ajanta Pharma Ltd.	0.43	
Power	**0.90**	
NTPC Ltd.	0.90	
Realty	**1.66**	
Prestige Estates Projects Ltd.	1.15	
The Phoenix Mills Ltd.	0.52	
Retailing	**9.20**	
Eternal Ltd.	3.91	
FSN E-Commerce Ventures Ltd.	1.64	
Vishal Mega Mart Ltd	1.43	
Info Edge (India) Ltd.	1.42	
Urban Company Ltd.	0.80	
Telecom - Services	**4.57**	
Bharti Airtel Ltd.	2.80	
Bharti Hexacom Ltd.	1.77	
Transport Infrastructure	**1.41**	
JSW Infrastructure Ltd.	1.41	
Transport Services	**2.54**	
InterGlobe Aviation Ltd.	1.80	
Container Corporation Of India Ltd.	0.74	
Equity Holdings Total	**95.26**	
Preference Shares	**0.01**	
TVS Motor Company Ltd.	0.01	
Government Bond And Treasury Bill	**0.20**	
Treasury Bill	***0.20***	
91 Days Tbill Red - 2025	0.20	SOVEREIGN
Cash & Current Assets	**4.54**	
Total	**100.00**	

Performance (CAGR)

	Fund		Nifty LargeMidcap 250 - TRI^		Nifty 50 TRI #	
Period	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***
Regular Plan - Growth Option						
Last 1 Year	-1.44	9,856	-4.87	9,513	-3.45	9,655
Since Inception	13.46	12,290	11.35	11,919	9.70	11,632
Direct Plan - Growth Option						
Last 1 Year	0.32	10,032	-4.87	9,513	-3.45	9,655
Since Inception	15.48	12,650	11.35	11,919	9.70	11,632

Source: Internal

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 September 30, 2025. For SIP Performance, please refer page no. 38. 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, 11, 12, 14, 15, 16, 18, 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. 12-17, 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 September 30, 2025 refer page no. 36.
For subscription details, please refer page no.39.

PGIM INDIA MULTICAP FUND

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

Details as on September 30, 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

The risk of the scheme is very high

Benchmark Riskometer

AMFI Tier 1 Benchmark -Nifty 500 Multicap 50:25:25 TRI

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 by investing in a portfolio of equity and equity related securities across large cap, mid cap and small cap stocks. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. September 10, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. September 10, 2024) Mr. Utsav Mehta (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. September 10, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 17 years of experience in Equity Market); and (w.e.f. September 10, 2024) Mr. Puneet Pal (Debt Portion) (Over 24 years of experience in Debt Market).

Benchmark: Nifty 500 Multicap 50:25:25 TRI

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 417.48

Monthly Average AUM (₹ in Cr): 426.77

AUM as on 30/09/2025 (₹ in Cr): 418.30

Portfolio Turnover: 0.20

NAV	Regular Plan	Direct Plan
Growth	₹ 9.74	₹ 9.91
IDCW**	₹ 9.74	₹ 9.91

**Income Distribution cum Capital Withdrawal option

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

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	38.67
Mid Cap (%) (101st-250th stock)	29.70
Small Cap (%) (251st stock onwards)	28.45
Cash and Tbill (%)	3.18
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	**1.34**	
Data Patterns (India) Ltd.	0.84	
Bharat Electronics Ltd.	0.49	
Agricultural Food & other Products	**1.47**	
CCL Products (India) Ltd.	1.47	
Auto Components	**2.57**	
Gabriel India Ltd.	0.96	
Tube Investments Of India Ltd.	0.95	
Sansera Engineering Ltd.	0.66	
Automobiles	**4.72**	
TVS Motor Company Ltd.	2.30	
Mahindra & Mahindra Ltd.	1.13	
Maruti Suzuki India Ltd.	0.80	
Ather Energy Ltd.	0.49	
Banks	**10.70**	
HDFC Bank Ltd.	4.32	
ICICI Bank Ltd.	3.97	
State Bank of India	1.54	
Karur Vysya Bank Ltd.	0.87	
Beverages	**2.18**	
Varun Beverages Limited	1.41	
Radico Khaitan Ltd.	0.77	
Capital Markets	**2.36**	
Nippon Life India Asset Management Ltd.	1.33	
Multi Commodity Exchange Of India Ltd.	1.03	
Cement & Cement Products	**2.93**	
JK Cement Ltd.	1.09	
Ultratech Cement Ltd.	0.94	
JSW Cement Ltd.	0.90	
Chemicals & Petrochemicals	**1.94**	
Solar Industries India Ltd.	1.13	
SRF Ltd.	0.81	
Commercial Services & Supplies	**1.80**	
International Gemmological Inst Ind Ltd.	0.98	
AWFIS Space Solutions Ltd.	0.82	
Construction	**1.80**	
Larsen & Toubro Ltd.	1.80	
Consumer Durables	**6.35**	
Dixon Technologies (India) Ltd.	2.27	
Blue Star Ltd.	1.08	
Safari Industries India Ltd.	0.86	
Metro Brands Ltd.	0.84	
BlueStone Jewellery and Lifestyle Ltd.	0.82	
Senco Gold Ltd.	0.47	
Electrical Equipment	**2.58**	
CG Power and Industrial Solutions Ltd.	1.21	
Schneider Electric Infrastructure Ltd.	0.65	
ABB India Ltd.	0.39	
Triveni Turbine Ltd.	0.33	
Fertilizers & Agrochemicals	**1.19**	
Sumitomo Chemical India Ltd.	1.19	
Finance	**5.67**	
Muthoot Finance Ltd.	2.17	
Bajaj Finance Ltd.	1.44	
Cholamandalam Investment & Finance Company Ltd.	0.80	
Home First Finance Company India Ltd.	0.76	
Creditaccess Grameen Ltd.	0.50	
Food Products	**0.91**	
MRS Bectors Food Specialities Ltd.	0.91	
Healthcare Services	**6.03**	
Global Health Ltd.	1.86	
Krishna Inst of Medical Sciences Ltd.	1.44	
Dr Agarwal's Health Care Ltd.	1.17	
Aster DM Healthcare Ltd.	1.02	
Max Healthcare Institute Ltd.	0.54	
Household Products	**1.39**	
Doms Industries Ltd.	1.39	
Industrial Manufacturing	**0.95**	
Tega Industries Ltd.	0.52	
Kaynes Technology India Ltd.	0.42	
Industrial Products	**4.08**	
Cummins India Ltd.	1.17	
KEI Industries Ltd.	1.03	
Polycab India Ltd.	0.83	
Kirloskar Pneumatic Co.Ltd.	0.67	
Shivalik Bimetal Controls Ltd.	0.38	
Insurance	**3.67**	
Max Financial Services Ltd.	1.92	
ICICI Lombard General Insurance Co. Ltd.	1.76	
IT - Services	**2.58**	
Affle 3i Ltd.	1.51	
Sagility Ltd.	1.07	
IT - Software	**4.94**	
Persistent Systems Ltd.	1.80	
KPIT Technologies Ltd.	1.11	
Tata Consultancy Services Ltd.	0.89	
Infosys Ltd.	0.63	
Hexaware Technologies Ltd.	0.51	
Leisure Services	**0.77**	
Le Travenues Technology Ltd.	0.77	
Non - Ferrous Metals	**0.82**	
Hindalco Industries Ltd.	0.82	
Personal Products	**0.76**	
Gillette India Ltd.	0.76	
Petroleum Products	**3.24**	
Reliance Industries Ltd.	3.24	
Pharmaceuticals & Biotechnology	**5.09**	
Sun Pharmaceutical Industries Ltd.	1.12	
Mankind Pharma Ltd.	0.93	
JB Chemicals & Pharmaceuticals Ltd.	0.82	
Sai Life Sciences Ltd	0.77	
Anthem Biosciences Ltd.	0.58	
Divi's Laboratories Ltd.	0.48	
Neuland Laboratories Ltd.	0.39	
Power	**0.75**	
Torrent Power Ltd.	0.75	
Realty	**1.32**	
Prestige Estates Projects Ltd.	0.85	
Brigade Enterprises Ltd.	0.47	
Retailing	**5.43**	
Eternal Ltd.	2.52	
Vishal Mega Mart Ltd	1.39	
Urban Company Ltd.	0.83	
Trent Ltd.	0.69	
Telecom - Services	**1.97**	
Bharti Airtel Ltd.	1.30	
Bharti Hexacom Ltd.	0.67	
Textiles & Apparels	**0.69**	
K.P.R. Mill Ltd.	0.69	
Transport Services	**1.83**	
InterGlobe Aviation Ltd.	1.83	
Equity Holdings Total	**96.80**	
Preference Shares	**0.03**	
TVS Motor Company Ltd.	0.03	
Government Bond And Treasury Bill	**0.12**	
Treasury Bill	***0.12***	
91 Days Tbill Red - 2025	0.12	SOVEREIGN
Cash & Current Assets	**3.06**	
Total	**100.00**	

Performance (CAGR)

	Fund		NIFTY 500 Multicap 50:25:25 TRI^		Nifty 50 TRI #	
Period	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***
Regular Plan - Growth Option						
Last 1 Year	-3.56	9,644	-5.71	9,429	-3.45	9,655
Since Inception	-2.46	9,740	-3.56	9,624	-0.46	9,952
Direct Plan - Growth Option						
Last 1 Year	-1.98	9,802	-5.71	9,429	-3.45	9,655
Since Inception	-0.85	9,910	-3.56	9,624	-0.46	9,952

Source: Internal

Date of Inception: Regular Plan: September 10, 2024; **Direct Plan:** September 10, 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 September 30, 2025. Vivek Sharma (Equity Portion) is managing this fund from September 10, 2024. Utsav Mehta (Equity Portion) is managing this fund from September 10, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from September 10, 2024. Puneet Pal (Debt Portion) is managing this fund from September 10, 2024. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24 . 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. 12-17, 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. Vivek Sharma is managing 13 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2025 refer page no. 36.

For subscription details, please refer page no.39.

PGIM INDIA MIDCAP FUND

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

Details as on September 30, 2025

This product is suitable for investors who are seeking*

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

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

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

Fund Details

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

Fund Manager: (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. November 01, 2023) Mr. Utsav Mehta (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management); and (w.e.f. July 16, 2022) Mr. Puneet Pal (Debt Portion) (Over 24 years of experience in Debt Market).

Benchmark: NIFTY Midcap 150 TRI

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 11555.16

Monthly Average AUM (₹ in Cr): 11639.38

AUM as on 30/09/2025 (₹ in Cr): 11273.77

Portfolio Turnover: 0.37

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 13.65%

Standard Deviation of Benchmark (Annual): 15.87%

Beta: 0.81 **Sharpe Ratio***:** 0.47

*** Risk Free Rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 63.94	₹ 74.23
IDCW**	₹ 25.05	₹ 61.53

**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)	32.19
Mid Cap (%) (101st-250th stock)	58.84
Small Cap (%) (251st stock onwards)	6.39
Cash and Gsec (%)	2.59
Not Classified (%)	—

IDCW** History

	Regular Plan		Direct Plan	
Record Date	**IDCW**/ unit (₹)#**	**NAV (₹)**	**IDCW**/ unit (₹)#**	**NAV (₹)**
29-Sep-16	0.30	14.44	—	—
29-Dec-16	0.30	12.84	—	—
24-Mar-17	0.30	14.55	—	—
29-Jun-17	0.30	14.99	—	—
28-Sep-17	0.30	14.50	—	—
28-Dec-17	0.30	16.18	—	—
23-Mar-18	1.33	14.31	—	—
02-Jul-18	0.27	13.18	—	—
28-Sep-18	0.27	11.77	—	—
28-Dec-18	0.27	11.51	—	—
25-Mar-19	0.27	11.38	—	—
28-Jun-19	0.27	11.22	—	—
30-Jun-20	0.18	11.08	—	—
31-Dec-20	0.30	15.86	—	—
26-Mar-21	0.36	17.61	—	—
25-Jun-21	0.36	20.47	—	—
25-Mar-22	1.63	23.00	—	—
24-Mar-23	1.75	21.13	—	—
22-Mar-24	2.18	24.85	—	—
28-Mar-25	2.17	24.93	—	—

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	**0.54**	
Bharat Electronics Ltd.	0.54	
Agricultural, Commercial & Construction Vehicles	**0.88**	
Escorts Kubota Ltd.	0.88	
Auto Components	**5.61**	
UNO Minda Ltd.	2.79	
Tube Investments Of India Ltd.	1.32	
Schaeffler India Ltd.	0.67	
Endurance Technologies Ltd.	0.48	
Sona BLW Precision Forgings Ltd.	0.34	
Automobiles	**1.91**	
TVS Motor Company Ltd.	1.91	
Banks	**1.83**	
ICICI Bank Ltd.	1.09	
Karur Vysya Bank Ltd.	0.73	
Beverages	**2.14**	
Varun Beverages Limited	1.59	
Radico Khaitan Ltd.	0.55	
Capital Markets	**4.68**	
HDFC Asset Management Company Ltd.	2.82	
Multi Commodity Exchange Of India Ltd.	1.38	
360 One Wam Ltd.	0.48	
Cement & Cement Products	**3.05**	
JK Cement Ltd.	3.05	
Chemicals & Petrochemicals	**4.30**	
Solar Industries India Ltd.	2.88	
SRF Ltd.	1.42	
Consumer Durables	**4.45**	
Dixon Technologies (India) Ltd.	2.32	
Blue Star Ltd.	1.60	
Voltas Ltd.	0.53	
Electrical Equipment	**3.60**	
CG Power and Industrial Solutions Ltd.	1.17	
GE Vernova T&D India Limited	0.87	
Suzlon Energy Ltd.	0.57	
Triveni Turbine Ltd.	0.52	
Hitachi Energy India Ltd.	0.47	
Fertilizers & Agrochemicals	**3.46**	
Coromandel International Ltd.	1.73	
Sumitomo Chemical India Ltd.	0.74	
Bharat Rasayan Ltd.	0.56	
PI Industries Ltd.	0.43	
Finance	**6.85**	
Muthoot Finance Ltd.	2.93	
Bajaj Finance Ltd.	1.61	
Cholamandalam Financial Holdings Ltd.	0.87	
Aditya Birla Capital Ltd.	0.75	
CRISIL Ltd.	0.68	
Financial Technology (Fintech)	**1.18**	
PB Fintech Ltd.	1.18	
Healthcare Services	**6.29**	
Max Healthcare Institute Ltd.	3.47	
Global Health Ltd.	1.48	
Dr. Lal Path Labs Ltd.	1.07	
Aster DM Healthcare Ltd.	0.18	
Dr Agarwal's Health Care Ltd.	0.10	
Industrial Manufacturing	**0.88**	
Kaynes Technology India Ltd.	0.88	
Industrial Products	**7.64**	
Cummins India Ltd.	1.40	
Supreme Industries Ltd.	1.32	
Astral Ltd.	1.18	
KEI Industries Ltd.	1.02	
Polycab India Ltd.	1.02	
Timken India Ltd.	0.93	
APL Apollo Tubes Ltd.	0.79	
Insurance	**4.65**	
Max Financial Services Ltd.	2.77	
ICICI Lombard General Insurance Co. Ltd.	1.88	
IT - Services	**0.70**	
Sagility Ltd.	0.48	
Affle 3i Ltd.	0.22	
IT - Software	**3.80**	
Persistent Systems Ltd.	1.98	
Hexaware Technologies Ltd.	1.04	
KPIT Technologies Ltd.	0.78	
Leisure Services	**1.89**	
ITC Hotels Ltd.	0.95	
Jubilant Foodworks Ltd.	0.94	
Pharmaceuticals & Biotechnology	**6.59**	
Mankind Pharma Ltd.	1.98	
Abbott India Ltd.	1.92	
Ajanta Pharma Ltd.	0.90	
Dr. Reddy's Laboratories Ltd.	0.81	
Anthem Biosciences Ltd.	0.62	
Sai Life Sciences Ltd	0.35	
Power	**0.91**	
Torrent Power Ltd.	0.91	
Realty	**2.53**	
Prestige Estates Projects Ltd.	1.97	
The Phoenix Mills Ltd.	0.56	
Retailing	**6.96**	
Vishal Mega Mart Ltd	2.70	
Eternal Ltd.	2.62	
FSN E-Commerce Ventures Ltd.	1.19	
Trent Ltd.	0.45	
Telecom - Services	**2.50**	
Bharti Hexacom Ltd.	2.50	
Textiles & Apparels	**1.16**	
Page Industries Ltd.	1.16	
Transport Infrastructure	**1.05**	
JSW Infrastructure Ltd.	1.05	
Transport Services	**2.49**	
InterGlobe Aviation Ltd.	1.50	
Container Corporation Of India Ltd.	0.99	
Equity Holdings Total	**94.52**	
Preference Shares	**0.02**	
TVS Motor Company Ltd.	0.02	
Government Bond And Treasury Bill	**0.18**	
Treasury Bill	***0.18***	
364 Days Tbill Red - 2025	0.18	SOVEREIGN
Mutual Funds/Exchange Traded	**0.45**	
Domestic Mutual Fund Units	***0.45***	
PGIM India Mutual Fund	0.45	
Cash & Current Assets	**4.83**	
Total	**100.00**	

Performance (CAGR)

	Fund		NIFTY Midcap 150 TRI^		NIFTY 50 TR Index #	
Period	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***
Regular Plan - Growth Option						
Last 1 Year	-3.92	9,608	-5.18	9,482	-3.45	9,655
Last 3 Years	12.78	14,349	22.44	18,365	14.21	14,904
Last 5 Years	23.23	28,430	27.45	33,655	18.36	23,241
Since Inception	16.97	63,940	20.88	94,345	13.71	45,729
Direct Plan - Growth Option						
Last 1 Year	-2.73	9,727	-5.18	9,482	-3.45	9,655
Last 3 Years	14.26	14,921	22.44	18,365	14.21	14,904
Last 5 Years	25.09	30,648	27.45	33,655	18.36	23,241
Since Inception	18.46	74,230	20.88	94,345	13.71	45,729

Source: Internal

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 September 30, 2025. For SIP Performance, please refer page no. 37

Mr. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Utsav Mehta (Equity Portion) is managing this fund from November 01, 2023; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; and Puneet Pal (Debt Portion) is managing this fund from July 16, 2022. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24. For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25. For performance of schemes managed by Vinay Paharia refer page no. 10, 11, 12, 14, 15, 16, 18, 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 13 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 September 30 , 2025 refer page no. 36. For subscription details, please refer page no.39.

PGIM INDIA SMALL CAP FUND

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

Details as on September 30, 2025

This product is suitable for investors who are seeking*

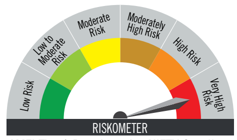
- Capital appreciation over a long period of time.
- Investment in equity and equity related instruments of small cap companies.
- Degree of risk – VERY HIGH

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

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

Fund Details

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

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

Benchmark: NIFTY Smallcap 250 TRI

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 1590.59

Monthly Average AUM (₹ in Cr): 1608.81

AUM as on 30/09/2025 (₹ in Cr): 1567.20

Portfolio Turnover: 0.47

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 14.16%

Standard Deviation of Benchmark (Annual): 17.92%

Beta:0.73 **Sharpe Ratio***:** 0.47

*** Risk Free Rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 16.00	₹ 17.17
IDCW**	₹ 14.24	₹ 14.77

**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
28-Mar-25	1.19	13.85	1.22	14.26

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

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	3.85
Mid Cap (%) (101st-250th stock)	24.30
Small Cap (%) (251st stock onwards)	69.29
Cash and Tbill (%)	2.56
Not Classified (%)	—

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	**2.26**	
Data Patterns (India) Ltd.	1.44	
MTAR Technologies Ltd.	0.82	
Agricultural Food & other Products	**2.57**	
CCL Products (India) Ltd.	2.57	
Auto Components	**4.67**	
Gabriel India Ltd.	2.03	
Sharda Motor Industries Ltd.	1.34	
Sansera Engineering Ltd.	1.31	
Automobiles	**1.23**	
Ather Energy Ltd.	1.23	
Banks	**1.66**	
Karur Vysya Bank Ltd.	1.66	
Beverages	**2.37**	
Radico Khaitan Ltd.	2.37	
Capital Markets	**4.56**	
Multi Commodity Exchange Of India Ltd.	3.60	
360 One Wam Ltd.	0.96	
Cement & Cement Products	**3.20**	
JK Cement Ltd.	1.69	
JK Lakshmi Cement Ltd.	1.51	
Chemicals & Petrochemicals	**4.83**	
Solar Industries India Ltd.	2.75	
Navin Fluorine International Ltd.	2.07	
Commercial Services & Supplies	**3.71**	
AWFIS Space Solutions Ltd.	2.20	
International Gemmological Inst Ind Ltd.	1.51	
Consumer Durables	**10.96**	
Blue Star Ltd.	2.50	
Dixon Technologies (India) Ltd.	1.98	
Eureka Forbes Ltd.	1.81	
Safari Industries India Ltd.	1.34	
BlueStone Jewellery and Lifestyle Ltd.	1.29	
Akzo Nobel India Ltd.	1.06	
Greenply Industries Ltd.	0.97	
Electrical Equipment	**2.71**	
Triveni Turbine Ltd.	1.61	
Schneider Electric Infrastructure Ltd.	1.10	
Fertilizers & Agrochemicals	**3.78**	
Sumitomo Chemical India Ltd.	2.14	
Bharat Rasayan Ltd.	1.64	
Finance	**3.50**	
Home First Finance Company India Ltd.	1.48	
Cholamandalam Financial Holdings Ltd.	1.22	
Creditaccess Grameen Ltd.	0.80	
Financial Technology (Fintech)	**0.96**	
PB Fintech Ltd.	0.96	
Food Products	**3.19**	
MRS Bectors Food Specialities Ltd.	1.83	
Bikaji Foods International Ltd.	1.37	
Healthcare Services	**8.28**	
Krishna Inst of Medical Sciences Ltd.	3.02	
Dr Agarwal's Health Care Ltd.	1.74	
Global Health Ltd.	1.47	
Aster DM Healthcare Ltd.	1.08	
Rainbow Children's Medicare Ltd.	0.96	
Household Products	**2.31**	
Doms Industries Ltd.	2.31	
Industrial Manufacturing	**1.97**	
Kaynes Technology India Ltd.	1.06	
Tega Industries Ltd.	0.91	
Industrial Products	**5.21**	
KEI Industries Ltd.	1.49	
Timken India Ltd.	1.26	
Kirloskar Pneumatic Co.Ltd.	1.19	
Ratnamani Metals & Tubes Ltd.	0.72	
Shivalik Bimetal Controls Ltd.	0.54	
Technocraft Industries (India) Ltd.	0.02	
Insurance	**1.11**	
Max Financial Services Ltd.	1.11	
IT - Services	**5.22**	
Affle 3i Ltd.	2.73	
Sagility Ltd.	2.49	
IT - Software	**1.18**	
Hexaware Technologies Ltd.	1.18	
Leisure Services	**1.51**	
Le Travenues Technology Ltd.	1.51	
Personal Products	**1.42**	
Gillette India Ltd.	1.42	
Pharmaceuticals & Biotechnology	**6.38**	
JB Chemicals & Pharmaceuticals Ltd.	2.24	
Sai Life Sciences Ltd	1.66	
Neuland Laboratories Ltd.	1.15	
Anthem Biosciences Ltd.	0.60	
Blue Jet Healthcare Ltd.	0.48	
Innova Captab Ltd.	0.25	
Realty	**0.78**	
Brigade Enterprises Ltd.	0.78	
Retailing	**4.07**	
Vishal Mega Mart Ltd	2.13	
Eternal Ltd.	1.10	
Urban Company Ltd.	0.84	
Textiles & Apparels	**0.77**	
Ganesha Ecosphere Ltd.	0.77	
Transport Services	**1.09**	
BlackBuck Ltd.	1.09	
Equity Holdings Total	**97.44**	
Government Bond And Treasury Bill	**0.41**	
Treasury Bill	***0.41***	
364 Days Tbill Red - 2025	0.41	SOVEREIGN
Cash & Current Assets	**2.15**	
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	-3.85	9,615	-8.82	9,118	-3.45	9,655
Last 3 Years	13.09	14,467	22.72	18,490	14.21	14,904
Since Inception	11.91	16,000	16.59	18,978	12.55	16,386
Direct Plan - Growth Option						
Last 1 Year	-2.39	9,761	-8.82	9,118	-3.45	9,655
Last 3 Years	14.92	15,181	22.72	18,490	14.21	14,904
Since Inception	13.82	17,170	16.59	18,978	12.55	16,386

Source: Internal

Date of Inception: Regular Plan: July 29, 2021; **Direct Plan:** July 29, 2021. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

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

The above returns are as on September 30, 2025. For SIP Performance, please refer page no. 37.

Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24. For performance of schemes managed by Vinay Paharia refer page no. 10, 11, 12, 14, 15, 16, 18, 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 September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

PGIM INDIA
ELSS TAX SAVER FUND

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

Details as on September 30, 2025

This product is suitable for investors who are seeking*

- Long-term capital appreciation
- To generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time.
- Degree of risk – VERY HIGH

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

Scheme Riskometer

The risk of the scheme is very high

Benchmark Riskometer

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

Fund Details

Investment Objective: The primary objective of the Scheme is to generate long-term capital appreciation by predominantly investing in equity & equity related instruments and to enable eligible investors to avail deduction from total income, as permitted under the Income Tax Act, 1961 as amended from time to time. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. April 15, 2024) Mr. Utsav Mehta (Equity Portion) (Over 14 years of experience in Equity market, research and fund management) (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion)(over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management); and (w.e.f. April 01, 2023) Mr. Bhupesh Kalyani (Debt Portion) (Over 20 years of experience in debt market).

Benchmark: NIFTY 500 TRI

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 779.86

Monthly Average AUM (₹ in Cr): 777.02

AUM as on 30/09/2025 (₹ in Cr): 757.16

Portfolio Turnover: 0.32

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 11.83%

Standard Deviation of Benchmark (Annual): 13.14%

Beta: 0.87 **Sharpe Ratio***:** 0.57

*** Risk Free Rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 34.09	₹ 39.13
IDCW**	₹ 17.83	₹ 19.00

**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 (₹)
28-Sep-17	0.24	12.15	0.25	12.36
28-Dec-17	0.24	13.06	0.25	13.32
23-Mar-18	0.80	11.86	1.12	12.03
02-Jul-18	0.21	11.49	0.21	11.38
28-Sep-18	0.18	11.20	0.21	11.12
28-Jun-19	0.03	11.72	—	—
27-Sep-19	0.10	11.43	0.03	11.02
26-Dec-19	0.16	11.45	—	—
31-Dec-20	0.25	13.44	0.26	13.45
26-Mar-21	0.27	14.00	0.29	14.03
25-Jun-21	0.27	15.70	0.29	15.75
25-Mar-22	1.24	17.33	1.25	17.51
24-Mar-23	1.33	16.12	1.37	16.53
22-Mar-24	1.62	18.46	1.68	19.21
28-Mar-25	1.60	18.62	1.69	19.67

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

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	**1.71**	
Bharat Electronics Ltd.	1.04	
Data Patterns (India) Ltd.	0.67	
Agricultural Food & other Products	**0.74**	
CCL Products (India) Ltd.	0.74	
Auto Components	**4.11**	
UNO Minda Ltd.	2.33	
Tube Investments Of India Ltd.	0.89	
Gabriel India Ltd.	0.89	
Automobiles	**2.58**	
Mahindra & Mahindra Ltd.	1.63	
TVS Motor Company Ltd.	0.95	
Banks	**19.50**	
HDFC Bank Ltd.	8.93	
ICICI Bank Ltd.	8.36	
Kotak Mahindra Bank Ltd.	2.21	
Beverages	**2.41**	
Varun Beverages Limited	1.83	
United Spirits Ltd.	0.58	
Capital Markets	**1.84**	
Multi Commodity Exchange Of India Ltd.	1.71	
HDFC Asset Management Company Ltd.	0.13	
Cement & Cement Products	**3.53**	
Ultratech Cement Ltd.	2.29	
JSW Cement Ltd.	1.24	
Chemicals & Petrochemicals	**3.48**	
Solar Industries India Ltd.	1.32	
Navin Fluorine International Ltd.	0.92	
SRF Ltd.	0.87	
Vinati Organics Ltd.	0.37	
Commercial Services & Supplies	**1.89**	
International Gemmological Inst Ind Ltd.	1.22	
AWFIS Space Solutions Ltd.	0.68	
Construction	**1.94**	
Larsen & Toubro Ltd.	1.94	
Consumer Durables	**5.31**	
Dixon Technologies (India) Ltd.	2.59	
Titan Company Ltd.	1.13	
Blue Star Ltd.	1.07	
Havells India Ltd.	0.53	
Diversified FMCG	**0.86**	
ITC Ltd.	0.86	
Electrical Equipment	**1.44**	
CG Power and Industrial Solutions Ltd.	1.08	
Triveni Turbine Ltd.	0.36	
Finance	**4.49**	
Bajaj Finance Ltd.	2.26	
Cholamandalam Investment & Finance Company Ltd.	1.46	
Home First Finance Company India Ltd.	0.78	

Issuer	% to Net Assets	Rating
Food Products	**0.63**	
MRS Bectors Food Specialities Ltd.	0.63	
Healthcare Services	**3.75**	
Max Healthcare Institute Ltd.	1.72	
Krishna Inst of Medical Sciences Ltd.	1.12	
Dr Agarwal's Health Care Ltd.	0.90	
Household Products	**0.64**	
Doms Industries Ltd.	0.64	
Insurance	**3.49**	
ICICI Lombard General Insurance Co. Ltd.	2.47	
SBI Life Insurance Company Ltd.	1.02	
IT - Services	**0.96**	
Sagility Ltd.	0.96	
IT - Software	**5.62**	
Infosys Ltd.	1.95	
Tata Consultancy Services Ltd.	1.66	
Persistent Systems Ltd.	1.51	
Hexaware Technologies Ltd.	0.49	
Leisure Services	**0.05**	
ITC Hotels Ltd.	0.05	
Petroleum Products	**6.37**	
Reliance Industries Ltd.	6.37	
Pharmaceuticals & Biotechnology	**6.01**	
Sun Pharmaceutical Industries Ltd.	1.84	
Mankind Pharma Ltd.	1.61	
Dr. Reddy's Laboratories Ltd.	0.90	
Sai Life Sciences Ltd	0.62	
Anthem Biosciences Ltd.	0.60	
Abbott India Ltd.	0.44	
Realty	**0.44**	
The Phoenix Mills Ltd.	0.44	
Retailing	**4.31**	
Eternal Ltd.	2.84	
Vishal Mega Mart Ltd	1.46	
Telecom - Services	**3.69**	
Bharti Airtel Ltd.	3.69	
Textiles & Apparels	**1.76**	
Page Industries Ltd.	0.91	
K.P.R. Mill Ltd.	0.84	
Transport Services	**1.66**	
InterGlobe Aviation Ltd.	1.66	
Equity Holdings Total	**95.18**	
Preference Shares	**0.01**	
TVS Motor Company Ltd.	0.01	
Government Bond And Treasury Bill	**0.13**	
Treasury Bill	***0.13***	
364 Days Tbill Red - 2025	0.13	SOVEREIGN
Cash & Current Assets	**4.67**	
Total	**100.00**	

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	63.66
Mid Cap (%) (101st-250th stock)	18.82
Small Cap (%) (251st stock onwards)	12.72
Cash and Tbill (%)	4.81
Not Classified (%)	—

Performance (CAGR)

	Fund		NIFTY 500 TRI^		NIFTY 50 TR Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-4.16	9,584	-5.28	9,472	-3.45	9,655
Last 3 Years	13.17	14,500	16.38	15,771	14.21	14,904
Last 5 Years	19.69	24,578	20.70	25,630	18.36	23,241
Since Inception	13.32	34,090	15.03	39,500	14.11	36,523
Direct Plan - Growth Option						
Last 1 Year	-2.71	9,729	-5.28	9,472	-3.45	9,655
Last 3 Years	14.88	15,167	16.38	15,771	14.21	14,904
Last 5 Years	21.37	26,350	20.70	25,630	18.36	23,241
Since Inception	14.92	39,130	15.03	39,500	14.11	36,523

Source: Internal

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 September 30, 2025. For SIP Performance, please refer page no. 37. Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023, and Bhupesh Kalyani (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24. For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25. For performance of schemes managed by Vinay Paharia refer page no. 10, 11, 12, 14, 15, 16, 18, 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 September 30, 2025 refer page no. 36.

For subscription details, please refer page no.39.

PGIM INDIA HEALTHCARE FUND

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

Details as on September 30, 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

The risk of the scheme is very high

Benchmark Riskometer

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

Fund Details

Investment Objective: The primary investment objective of the scheme is to seek to generate consistent returns by predominantly investing in equity and equity related securities of pharmaceutical and healthcare companies. However, there is no assurance that the investment objective of the scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. Dec 06, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion)(Over 17 years of experience in Equity markets ; (w.e.f. Dec 06, 2024) Mr. Utsav Mehta (Equity Portion)(Over 14 years of experience in Equity markets ; (w.e.f. Dec 06, 2024) Mr. Vivek Sharma (Equity Portion)(Over 15 years of experience in Equity markets research and fund management) ; (w.e.f. Dec 06, 2024) Mr. Puneet Pal (Over 24 years of experience in Debt Market)

Benchmark: BSE Healthcare TRI

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 109.88

Monthly Average AUM (₹ in Cr): 108.24

AUM as on 30/09/2025 (₹ in Cr): 104.84

Portfolio Turnover: 0.16

NAV	Regular Plan	Direct Plan
Growth	₹ 9.55	₹ 9.68
IDCW**	₹ 9.55	₹ 9.68

**Income Distribution cum Capital Withdrawal option

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

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	45.82
Mid Cap (%) (101st-250th stock)	18.63
Small Cap (%) (251st stock onwards)	33.83
Cash	1.72
Not Classified	—

Portfolio

Issuer	% to Net Assets	Rating
Chemicals & Petrochemicals	**2.30**	
Navin Fluorine International Ltd.	2.30	
Financial Technology (Fintech)	**2.87**	
PB Fintech Ltd.	2.87	
Healthcare Services	**29.98**	
Max Healthcare Institute Ltd.	7.40	
Aster DM Healthcare Ltd.	6.09	
Krishna Inst of Medical Sciences Ltd.	3.91	
Global Health Ltd.	3.32	
Dr. Lal Path Labs Ltd.	2.81	
Jupiter Life Line Hospitals Ltd.	2.68	
Rainbow Children's Medicare Ltd.	1.95	
Syngene International Ltd.	0.69	
Dr Agarwal's Health Care Ltd.	0.58	
Dr Agarwal's Eye Hospital Ltd.	0.55	
Insurance	**2.53**	
ICICI Lombard General Insurance Co. Ltd.	2.53	
IT - Services	**1.78**	
Sagility Ltd.	1.78	

Issuer	% to Net Assets	Rating
Pharmaceuticals & Biotechnology	**58.82**	
Sun Pharmaceutical Industries Ltd.	12.26	
Divi's Laboratories Ltd.	8.40	
Dr. Reddy's Laboratories Ltd.	6.41	
Mankind Pharma Ltd.	5.22	
JB Chemicals & Pharmaceuticals Ltd.	4.70	
Abbott India Ltd.	3.32	
Ajanta Pharma Ltd.	3.27	
Torrent Pharmaceuticals Ltd.	2.82	
Cipla Ltd.	2.59	
Neuland Laboratories Ltd.	2.36	
Sai Life Sciences Ltd	2.20	
IPCA Laboratories Ltd.	2.05	
Anthem Biosciences Ltd.	1.27	
Orchid Pharma Ltd.	0.79	
Zydus Lifesciences Ltd.	0.73	
Blue Jet Healthcare Ltd.	0.45	
Equity Holdings Total	**98.28**	
Cash & Current Assets	**1.72**	
Total	**100.00**	

Performance

	Fund		BSE Healthcare TRI^		Nifty 50 TRI #	
Period	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***
Regular Plan - Growth Option						
Last 6 Months	3.77	10,192	8.59	10,438	10.85	10,553
Since Inception	-5.51	9,550	-3.32	9,729	1.00	10,082
Direct Plan - Growth Option						
Last 6 Months	5.42	10,276	8.59	10,438	10.85	10,553
Since Inception	-3.92	9,680	-3.32	9,729	1.00	10,082

Source: Internal

Date of Inception: Regular Plan: December 06, 2024**; Direct Plan:** December 06, 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 September 30, 2025. The above returns are simple annualised returns.

Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from December 06, 2024. Utsav Mehta (Equity Portion) is managing this fund from December 06, 2024. Vivek Sharma (Equity Portion) is managing this fund from December 06, 2024. Puneet Pal (Debt Portion) is managing this fund from December 06, 2024. For performance of schemes managed by Anandha Padmanabhan Anjeneyan refer page no. 10-13, 17, 18-22, 24, 25. For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25. For performance of schemes managed by Vivek Sharma refer page no.10, 11, 13-22, 24. 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. Vivek Sharma is managing 13 schemes and Puneet Pal is managing 19 schemes. Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

PGIM INDIA
RETIREMENT FUND

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

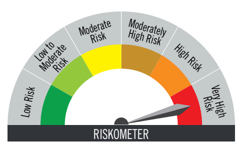
Details as on September 30, 2025

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



The risk of the scheme is very high

Benchmark Riskometer

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

Fund Details

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

Fund Manager: (w.e.f. April 15, 2024) Mr. Vinay Paharia (Equity Portion) (Over 22 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 24 years of experience in Debt Market); (w.e.f. August 01, 2024) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 17 years of experience in Equity Market);(w.e.f. August 01, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management).

Benchmark: BSE 500 TRI

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 91.82

Monthly Average AUM (₹ in Cr): 93.63

AUM as on 30/09/2025 (₹ in Cr): 91.93

Portfolio Turnover: 0.20

NAV	Regular Plan	Direct Plan
Growth	₹ 11.80	₹ 12.09
IDCW**	₹ 11.80	₹ 12.09

**Income Distribution cum Capital Withdrawal option

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

Portfolio Classification (%)

Large Cap (%) (1st-100th stock)	41.96
Mid Cap (%) (101st-250th stock)	26.17
Small Cap (%) (251st stock onwards)	26.70
Cash	5.17
Not Classified	—

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	**1.55**	
Bharat Electronics Ltd.	0.83	
Data Patterns (India) Ltd.	0.71	
Auto Components	**4.85**	
Gabriel India Ltd.	1.21	
Tube Investments Of India Ltd.	1.08	
Endurance Technologies Ltd.	0.96	
UNO Minda Ltd.	0.95	
Sona BLW Precision Forgings Ltd.	0.65	
Automobiles	**1.03**	
Maruti Suzuki India Ltd.	1.03	
Banks	**12.79**	
ICICI Bank Ltd.	5.71	
HDFC Bank Ltd.	5.02	
Axis Bank Ltd.	2.06	
Beverages	**2.11**	
Varun Beverages Limited	1.56	
United Spirits Ltd.	0.55	
Capital Markets	**4.26**	
Multi Commodity Exchange Of India Ltd.	1.93	
Nippon Life India Asset Management Ltd.	0.91	
HDFC Asset Management Company Ltd.	0.81	
360 One Wam Ltd.	0.62	
Cement & Cement Products	**2.46**	
Ultratech Cement Ltd.	1.44	
JSW Cement Ltd.	1.02	
Chemicals & Petrochemicals	**5.65**	
Solar Industries India Ltd.	2.06	
SRF Ltd.	1.24	
Navin Fluorine International Ltd.	1.24	
Pidilite Industries Ltd.	0.61	
Vinati Organics Ltd.	0.50	
Commercial Services & Supplies	**1.63**	
AWFIS Space Solutions Ltd.	0.89	
International Gemmological Inst Ind Ltd.	0.74	
Construction	**0.85**	
Larsen & Toubro Ltd.	0.85	
Consumer Durables	**5.99**	
Dixon Technologies (India) Ltd.	1.86	
Akzo Nobel India Ltd.	1.04	
BlueStone Jewellery and Lifestyle Ltd.	0.93	
Blue Star Ltd.	0.87	
Eureka Forbes Ltd.	0.85	
Safari Industries India Ltd.	0.44	
Electrical Equipment	**1.53**	
CG Power and Industrial Solutions Ltd.	0.91	
Triveni Turbine Ltd.	0.62	
Fertilizers & Agrochemicals	**1.73**	
Sumitomo Chemical India Ltd.	1.03	
Coromandel International Ltd.	0.69	
Finance	**1.42**	
Home First Finance Company India Ltd.	1.42	
Financial Technology (Fintech)	**0.57**	
PB Fintech Ltd.	0.57	
Food Products	**3.00**	
Bikaji Foods International Ltd.	1.25	
MRS Bectors Food Specialities Ltd.	0.92	
Nestle India Ltd.	0.83	
Healthcare Services	**4.23**	
Max Healthcare Institute Ltd.	1.58	
Krishna Inst of Medical Sciences Ltd.	1.54	
Global Health Ltd.	0.87	
Dr Agarwal's Eye Hospital Ltd.	0.23	
Household Products	**0.93**	
Doms Industries Ltd.	0.93	
Industrial Products	**2.92**	
Supreme Industries Ltd.	1.58	
KEI Industries Ltd.	0.58	
Carborundum Universal Ltd.	0.41	
Timken India Ltd.	0.35	
Insurance	**2.13**	
ICICI Lombard General Insurance Co. Ltd.	1.48	
SBI Life Insurance Company Ltd.	0.66	
IT - Services	**2.00**	
Affle 3i Ltd.	1.02	
Sagility Ltd.	0.98	
IT - Software	**3.34**	
Tata Consultancy Services Ltd.	1.88	
Persistent Systems Ltd.	0.77	
Hexaware Technologies Ltd.	0.68	
Leisure Services	**0.60**	
Devyani International Ltd.	0.60	
Personal Products	0.96	
Gillette India Ltd.	0.96	
Petroleum Products	**4.12**	
Reliance Industries Ltd.	4.12	
Pharmaceuticals & Biotechnology	**7.37**	
Mankind Pharma Ltd.	1.57	
JB Chemicals & Pharmaceuticals Ltd.	1.48	
Sai Life Sciences Ltd	1.23	
Anthem Biosciences Ltd.	1.18	
Neuland Laboratories Ltd.	0.84	
Torrent Pharmaceuticals Ltd.	0.65	
Sun Pharmaceutical Industries Ltd.	0.42	
Power	**1.24**	
NTPC Ltd.	0.90	
Torrent Power Ltd.	0.34	
Realty	**1.18**	
Prestige Estates Projects Ltd.	1.18	
Retailing	**4.92**	
Eternal Ltd.	2.05	
Vishal Mega Mart Ltd	1.45	
FSN E-Commerce Ventures Ltd.	0.83	
Info Edge (India) Ltd.	0.59	
Telecom - Services	**3.08**	
Bharti Airtel Ltd.	2.14	
Bharti Hexacom Ltd.	0.94	
Textiles & Apparels	**0.67**	
K.P.R. Mill Ltd.	0.67	
Transport Infrastructure	**1.10**	
JSW Infrastructure Ltd.	1.10	
Transport Services	**2.62**	
InterGlobe Aviation Ltd.	1.93	
Container Corporation Of India Ltd.	0.35	
ECOS (India) Mobility & Hospitality Ltd.	0.33	
Equity Holdings Total	**94.83**	
Cash & Current Assets	**5.17**	
Total	**100.00**	

Performance (CAGR)

	Fund		^ BSE 500 TRI		# NIFTY 50 TRI	
Period	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***
Regular Plan - Growth Option						
Last 1 Year	-2.40	9,760	-5.50	9,450	-3.45	9,655
Since Inception	12.00	11,800	8.36	11,245	8.62	11,283
Direct Plan - Growth Option						
Last 1 Year	-0.74	9,926	-5.50	9,450	-3.45	9,655
Since Inception	13.88	12,090	8.36	11,245	8.62	11,283

Source: Internal

Date of Inception: Regular Plan: April 15, 2024**; Direct Plan:** April 15, 2024. **CAGR** – Compounded Annual Growth Rate. ^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on September 30, 2025. For SIP Performance, please refer page no. 38. 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 (REITs & InvITs Debt portion) is managing this fund from April 15, 2024. For performance of schemes managed by Vinay Paharia refer page no. 10, 11, 12, 14, 15, 16, 18, 22, 24, 25. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 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 September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

PGIM INDIA
EMERGING MARKETS EQUITY FUND OF FUND

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

Details as on September 30, 2025

This product is suitable for investors who are seeking*

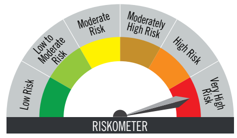
- Capital growth over the long term
- Investment in units of overseas mutual funds that invest in equity securities of companies around the world in the early stage of acceleration in their growth.
- Degree of risk – VERY HIGH

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

Scheme Riskometer

The risk of the scheme is very high

Benchmark Riskometer



AMFI Tier 1 Benchmark - MSCI Emerging Markets Index

The risk of the benchmark is very high

Fund Details

Investment Objective: The primary investment objective of the Scheme is to generate long term capital growth from investing in the units of PGIM Jennison Emerging Markets Equity Fund, which invests primarily in equity and equity-related securities of companies located in or otherwise economically tied to emerging markets countries. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

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

Underlying Fund: PGIM Jennison Emerging Markets Equity Fund

Benchmark: MSCI Emerging Markets Index TRI

Option: Growth.

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 419.03

Monthly Average AUM (₹ in Cr): 580.27

AUM as on 30/09/2025 (₹ in Cr): 677.96

NAV	Regular Plan	Direct Plan
Growth	₹ 18.16	₹ 20.73

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

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

Portfolio of PGIM India Emerging Markets Equity Fund of Fund as of September 30, 2025

Issuer	% to Net Assets
PGIM JENNISON EMERGING MARKETS EQUITY FUND	98.44
Cash & Current Assets	1.56
Total	100.00

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

Security	%
Tencent	6.8
Taiwan Semiconductor Manufacturing Co Ltd.	5.7
Kanzhun	4.7
ASPEED Technology	3.6
Embraer SA - ADR	3.6
Alchip Technologies	3.5
Futu Holdings Ltd. - ADR	3.5
Hong Kong Exchanges & Clearing	3.3
MakeMyTrip	3.3
Eternal	3.1

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

Country/Region	%
China	36.5
India	14.6
Taiwan	14.1
Brazil	12.5
South Korea	8.8
Hong Kong	6.8
Singapore	2.4
Peru	1.8
Cash/Equiv	2.5

Performance (CAGR)

	Fund		MSCI Emerging Market Index TRI^		Nifty 50 TR Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	20.03	12,003	24.43	12,443	-3.45	9,655
Last 3 Years	16.94	16,000	21.69	18,032	14.21	14,904
Last 5 Years	3.98	12,155	11.13	16,951	18.36	23,241
Since Inception	3.36	18,160	8.23	41,734	11.17	67,785
Direct Plan - Growth Option						
Last 1 Year	21.16	12,116	24.43	12,443	-3.45	9,655
Last 3 Years	18.16	16,505	21.69	18,032	14.21	14,904
Last 5 Years	5.10	12,828	11.13	16,951	18.36	23,241
Since Inception	5.94	20,876	8.47	28,199	13.15	48,351

Source: Internal

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 September 30, 2025. For SIP Performance, please refer page no. 38. 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, 13-22, 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 September 30, 2025 refer page no. 36.

For subscription details, please refer page no.39.

PGIM INDIA GLOBAL EQUITY OPPORTUNITIES FUND OF FUND

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

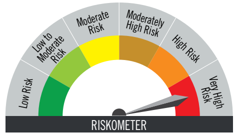
Details as on September 30, 2025

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.

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer

AMFI Tier 1 Benchmark - MSCI All Country World Index

The risk of the benchmark is very high

Fund Details

Investment Objective: The primary investment objective of the Scheme is to generate long term capital growth from a diversified portfolio of units of overseas mutual funds. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

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

Underlying Fund: PGIM Jennison Global Equity Opportunities Fund

Benchmark: MSCI All Country World Index

Option: Growth.

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 1511.91

Monthly Average AUM (₹ in Cr): 1571.97

AUM as on 30/09/2025 (₹ in Cr): 1615.15

NAV	Regular Plan	Direct Plan
Growth	₹ 48.03	₹ 54.46

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

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

Portfolio of PGIM India Global Equity Opportunities Fund of Fund as of September 30, 2025

Issuer	% to Net Assets
PGIM Jennison Global Equity Opportunities Fund-USD AC I	**98.25**
Cash & Current Assets	**1.75**
Total	**100.00**

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

Security	% of equity
NVIDIA	7.8
Microsoft	6.9
Meta Platforms - Class A	6.1
MercadoLibre	4.6
Shopify - Class A	4.1
Netflix	4.0
Sea - ADR	3.8
Galderma Group AG	3.7
Spotify Technology	3.6
Amazon.com	3.6

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

Country/Region	%
United States	61.2
Canada	4.1
Switzerland	4.7
France	4.1
Sweden	3.6
Italy	3.6
Belgium	1.6
Spain	1.0
Taiwan	3.3
China	2.5
India	1.0
Brazil	1.0
Singapore	3.8
Japan	3.1
Cash/Equiv	1.5

Performance (CAGR)

	Fund		MSCI All Country World Index^		Nifty 50 TR Index #	
Period	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***
Regular Plan - Growth Option						
Last 1 Year	12.54	11,254	24.37	12,437	-3.45	9,655
Last 3 Years	25.57	19,814	26.75	20,374	14.21	14,904
Last 5 Years	9.97	16,085	17.90	22,790	18.36	23,241
Since Inception	10.73	48,030	15.17	87,997	12.02	57,432
Direct Plan - Growth Option						
Last 1 Year	13.58	11,358	24.37	12,437	-3.45	9,655
Last 3 Years	26.78	20,389	26.75	20,374	14.21	14,904
Last 5 Years	11.09	16,924	17.90	22,790	18.36	23,241
Since Inception	11.15	38,488	15.01	59,518	13.15	48,351

Source: Internal

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 September 30, 2025. For SIP Performance, please refer page no. 38.

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, 13-22, 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 September 30, 2025 refer page no. 36.

For subscription details, please refer page no.39.

PGIM INDIA
GLOBAL SELECT REAL ESTATE SECURITIES FUND OF FUND

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

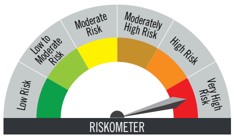
Details as on September 30, 2025

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

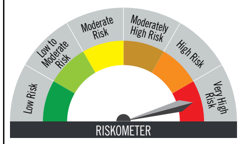
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



AMFI Tier 1 Benchmark - FTSE EPRA / NAREIT Developed Index

The risk of the benchmark is very high

Fund Details

Investment Objective: The primary investment objective of the Scheme is to generate long term capital appreciation from investing in the units of PGIM Global Select Real Estate Securities Fund, which primarily invests in REITs and equity and equity related securities of real estate companies located throughout the world. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

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

Underlying Fund: PGIM Global Select Real Estate Securities Fund

Benchmark: FTSE EPRA / NAREIT Developed Index

Option: Growth.

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 46.19

Monthly Average AUM (₹ in Cr): 48.39

AUM as on 30/09/2025 (₹ in Cr): 51.61

NAV	Regular Plan	Direct Plan
Growth	₹ 11.53	₹ 11.90

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 September 30, 2025

Issuer	% to Net Assets
PGIM FUNDS PLC - PGIM Global Select Real Estate Securities Fund	**97.45**
Cash & Current Assets	**2.55**
Total	**100.00**

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

Security	% of equity
Welltower	7.3
Iron Mountain	4.5
First Industrial Realty Trust Inc	4.0
Simon Property	3.9
Smartstop Self Storage REIT	3.9
Digital Realty Trust	3.7
UDR Inc	3.7
Equinix	3.0
Prologis	3.0
Agree Realty Corp	2.9

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

Region	%
North America	63.9
Pacific Rim ex Japan	13.9
Japan	8.9
Europe ex UK	8.3
United Kingdom	3.3
Cash/Equiv	1.8

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	3.87	10,387	6.74	10,674	-3.45	9,655
Last 3 Years	12.80	14,359	13.70	14,705	14.21	14,904
Since Inception	3.79	11,530	4.63	11,892	11.16	14,992
Direct Plan - Growth Option						
Last 1 Year	4.66	10,466	6.74	10,674	-3.45	9,655
Last 3 Years	13.71	14,710	13.70	14,705	14.21	14,904
Since Inception	4.65	11,900	4.63	11,892	11.16	14,992

Source: Internal

Date of Inception: Regular Plan: December 03, 2021; **Direct Plan:** December 03, 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 September 30, 2025. For SIP Performance, please refer page no. 38

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, 13-22, 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 September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

PGIM INDIA
AGGRESSIVE HYBRID EQUITY FUND

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

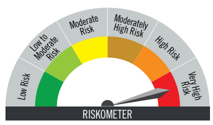
Details as on September 30, 2025

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

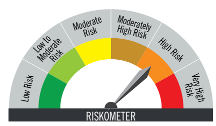
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



AMFI Tier 1 Benchmark - CRISIL Hybrid 35+65 - Aggresive Index
The risk of the benchmark is 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 15 years of experience in Equity market, research and fund management); (w.e.f. August 19, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 17 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. April 01, 2023) Mr. Puneet Pal (Debt Portion) (Over 24 years of experience in Debt Market).

Benchmark: CRISIL Hybrid 35+65 - Aggresive Index

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 217.45

Monthly Average AUM (₹ in Cr): 218.19

AUM as on 30/09/2025 (₹ in Cr.): 215.52

Portfolio Turnover: 0.17 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 6.03 yrs	**Modified Duration:** 4.47 yrs
Portfolio Yield: 6.52%	

Volatility Measures (3 Years)

Standard Deviation of Fund (Annual): 9.08%

Standard Deviation of Benchmark (Annual): 8.09%

Beta: 1.04 **Sharpe Ratio*****: 0.72

*** Risk Free Rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 129.23	₹ 154.78
IDCW**	₹ 15.16	₹ 26.90
Monthly IDCW**	₹ 23.67	₹ 26.46

**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

	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
IDCW**				
26-Mar-21	0.25	13.67	0.45	22.64
25-Mar-22	1.05	14.89	1.76	25.02
24-Mar-23	1.16	14.12	1.98	24.11
MONTHLY IDCW**				
17-Sep-24	0.18	25.71	0.20	28.30
17-Oct-24	0.18	24.95	0.20	27.50
15-Nov-24	0.18	24.03	0.19	26.52

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

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	71.52
Mid Cap (%) (101st-250th stock)	22.19
Small Cap (%) (251st stock onwards)	6.29
Cash	—
Not Classified	—

** The above data is given for equity allocation

Portfolio

Issuer	% to Net Assets	Rating
Aerospace & Defense	**1.21**	
Hindustan Aeronautics Ltd.	1.21	
Auto Components	**1.39**	
UNO Minda Ltd.	1.39	
Automobiles	**2.03**	
Mahindra & Mahindra Ltd.	2.03	
Banks	**15.13**	
HDFC Bank Ltd.	7.88	
ICICI Bank Ltd.	7.25	
Beverages	**1.67**	
Varun Beverages Limited	1.67	
Capital Markets	**1.33**	
Multi Commodity Exchange Of India Ltd.	1.25	
KFIN Technologies Ltd.	0.08	
Cement & Cement Products	**1.98**	
Ultratech Cement Ltd.	1.98	
Chemicals & Petrochemicals	**0.87**	
SRF Ltd.	0.87	
Commercial Services & Supplies	**0.84**	
International Gemmological Inst Ind Ltd.	0.84	
Construction	**1.70**	
Larsen & Toubro Ltd.	1.70	
Consumer Durables	**5.38**	
Dixon Technologies (India) Ltd.	3.05	
Titan Company Ltd.	1.82	
Havells India Ltd.	0.51	
Diversified FMCG	**0.89**	
ITC Ltd.	0.89	
Electrical Equipment	**0.78**	
CG Power and Industrial Solutions Ltd.	0.78	
Finance	**3.38**	
Bajaj Finance Ltd.	1.51	
Cholamandalam Investment & Finance Company Ltd.	1.05	
Home First Finance Company India Ltd.	0.83	
Food Products	**1.08**	
Britannia Industries Ltd.	1.08	
Healthcare Services	**2.35**	
Global Health Ltd.	2.35	
Household Products	**1.07**	
Doms Industries Ltd.	1.07	
Insurance	**1.35**	
ICICI Lombard General Insurance Co. Ltd.	1.35	
IT - Services	**0.75**	
Sagility Ltd.	0.75	
IT - Software	**3.93**	
Tata Consultancy Services Ltd.	1.68	
Persistent Systems Ltd.	1.05	
Infosys Ltd.	0.53	
Hexaware Technologies Ltd.	0.37	
KPIT Technologies Ltd.	0.31	
Petroleum Products	**4.99**	
Reliance Industries Ltd.	4.99	
Pharmaceuticals & Biotechnology	**2.19**	
Dr. Reddy's Laboratories Ltd.	0.91	
Ajanta Pharma Ltd.	0.67	
Sai Life Sciences Ltd	0.61	
Realty	**0.66**	
Prestige Estates Projects Ltd.	0.66	
Retailing	**3.47**	
Eternal Ltd.	2.01	
Vishal Mega Mart Ltd	1.45	
Telecom - Services	**4.31**	
Bharti Airtel Ltd.	4.31	
Transport Services	**1.81**	
InterGlobe Aviation Ltd.	1.81	
Equity Holdings Total	**66.56**	
Mutual Funds/Exchange Traded	**9.98**	
International Mutual Fund Units	***9.98***	
PGIM Jennsn Gleq Op-Usd Ac I	9.98	
CORPORATE DEBT	**0.94**	
Non-Convertible Debentures	***0.94***	
Indian Railway Finance Corporation Ltd.	0.94	CRISIL AAA
Commercial Paper	**0.46**	
SBI Cards & Payment Services Ltd.	0.46	CRISIL A1+
Government Bond And Treasury Bill	**18.91**	
Government Bond	18.91	
Government of India	6.69	SOVEREIGN
Government of India	4.35	SOVEREIGN
Government of India	2.79	SOVEREIGN
Government of India	2.33	SOVEREIGN
Government of India	1.63	SOVEREIGN
Government of India	0.48	SOVEREIGN
Government of India	0.40	SOVEREIGN
Government of India	0.26	SOVEREIGN
State Government Bond	***0.00***	
State Government of Andhra Pradesh	0.00	SOVEREIGN
Cash & Current Assets	**3.15**	
Total	**100.00**	

Performance (CAGR)

	Fund		CRISIL Hybrid 35+65 - Aggresive Index^		Nifty 50 TR Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	0.90	10,090	-0.89	9,911	-3.45	9,655
Last 3 Years	12.92	14,404	13.02	14,440	14.21	14,904
Last 5 Years	13.63	18,954	15.21	20,307	18.36	23,241
Since Inception	12.54	1,29,230	12.53	1,29,116	14.27	1,79,873
Direct Plan - Growth Option						
Last 1 Year	2.49	10,249	-0.89	9,911	-3.45	9,655
Last 3 Years	14.75	15,114	13.02	14,440	14.21	14,904
Last 5 Years	15.49	20,550	15.21	20,307	18.36	23,241
Since Inception	11.91	41,980	12.28	43,797	13.15	48,351

Source: Internal

Date of Inception: Regular Plan: February 05, 2004; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate. ^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on September 30, 2025. For SIP Performance, please refer page no. 37.

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. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023. For performance of schemes managed by Vivek Sharma refer page no. 10, 11, 13-22, 24. 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, 11, 12, 14, 15, 16, 18, 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 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 September 30, 2025 refer page no. 36.

For subscription details, please refer page no.39.

PGIM INDIA ARBITRAGE FUND

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

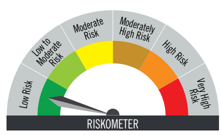
Details as on September 30, 2025

This product is suitable for investors who are seeking*

- Income over short term
- Income through arbitrage opportunities between the equity spot and equity derivatives market and arbitrage opportunities within the equity derivatives segment
- Degree of risk – LOW

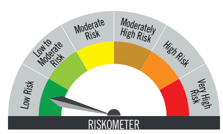
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



The risk of the scheme is low

Benchmark Riskometer



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

Fund Details

Investment Objective: To generate income by investing in arbitrage opportunities that potentially exist between the cash and derivatives market as well as within the derivatives segment of the market. Investments may also be made in debt & money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. March 29, 2024) Mr. Chetan Chavan (Equity portion) (Over 21 years of experience in equity dealing and fund management) and (w.e.f. April 22, 2022) Mr. Puneet Pal (Debt Portion) (Over 24 years of experience in Debt Market).

Benchmark: Nifty 50 Arbitrage Index

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 110.09

Monthly Average AUM (₹ in Cr): 105.16

AUM as on 30/09/2025 (₹ in Cr): 88.34

Portfolio Turnover: 1.27

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 0.92%

Standard Deviation of Benchmark (Annual): 1.19%

Beta: 0.49 **Sharpe Ratio***:** 0.06

*** Risk Free Rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 18.5589	₹ 19.8682
IDCW**	₹ 11.7323	₹ 12.4289
Monthly IDCW**	₹ 11.1879	₹ 11.3516

**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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Banks	**15.37**		
HDFC Bank Ltd.	8.77	-8.77	
Canara Bank	2.36	-2.36	
Bank of Baroda	1.84	-1.84	
Axis Bank Ltd.	1.10	-1.10	
Kotak Mahindra Bank Ltd.	1.01	-1.01	
The Federal Bank Ltd.	0.28	-0.28	
Cement & Cement Products	**4.22**		
Ambuja Cements Ltd.	2.74	-2.74	
Grasim Industries Ltd.	1.48	-1.48	
Chemicals & Petrochemicals	**5.34**		
SRF Ltd.	5.34	-5.34	
Construction	**9.49**		
Larsen & Toubro Ltd.	9.49	-9.49	
Consumer Durables	**4.82**		
Titan Company Ltd.	4.82	-4.82	
Finance	**8.85**		
Sammaan Capital Ltd.	4.05	-4.05	
PNB Housing Finance Ltd.	2.35	-2.35	
Bajaj Finance Ltd.	2.34	-2.34	
LIC Housing Finance Ltd.	0.11	-0.11	
Petroleum Products	**18.89**		
Hindustan Petroleum Corporation Ltd.	9.98	-9.98	
Reliance Industries Ltd.	8.91	-8.91	
Telecom - Services	**4.90**		
Bharti Airtel Ltd.	2.52	-2.52	
Vodafone Idea Ltd.	2.38	-2.38	
Equity Holdings Total	**71.87**	**-71.87**	
Government Bond And Treasury Bill	**10.56**		
Government Bond	***10.07***		
Government of India	5.05		SOVEREIGN
Government of India	5.02		SOVEREIGN
Treasury Bill	***0.49***		
364 Days Tbill Red - 2025	0.49		SOVEREIGN
Mutual Funds/Exchange Traded	**14.12**		
Domestic Mutual Fund Units	***0.01***		
PGIM India Mutual Fund	0.01		
Margin Mutual Fund units	***14.11***		
PGIM India Mutual Fund	14.11		
Cash & Current Assets	**3.46**		
Total	**100.00**		

IDCW** History

	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
REGULAR IDCW**				
24-Mar-23	0.5216	11.6326	0.5506	12.2819
22-Mar-24	0.4000	11.8622	0.5982	12.6112
28-Mar-25	0.8565	12.2920	0.9040	12.9758
MONTHLY IDCW**				
17-July-25	0.0596	11.2462	0.0604	11.3947
14-Aug-25	0.0407	11.2298	0.0412	11.3839
17-Sep-25	0.0452	11.2140	0.0458	11.3752

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.

Performance (CAGR)

	Fund		Nifty 50 Arbitrage Index^		CRISIL 1 Year T-Bill Index#	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	6.13	10,613	7.87	10,787	6.78	10,678
Last 3 Years	6.48	12,074	7.47	12,415	7.05	12,271
Last 5 Years	5.26	12,922	6.00	13,387	5.63	13,154
Since Inception	5.73	18,559	5.78	18,650	6.47	20,056
Direct Plan - Growth Option						
Last 1 Year	6.89	10,689	7.87	10,787	6.78	10,678
Last 3 Years	7.23	12,333	7.47	12,415	7.05	12,271
Last 5 Years	5.98	13,372	6.00	13,387	5.63	13,154
Since Inception	6.38	19,868	5.78	18,650	6.47	20,056

Source: Internal
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 September 30, 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. No other schemes is managed by Mr. Chetan Chavan. For performance of schemes managed by Puneet Pal refer page no. 11-15, 17, 18, 22-25, 28-35. Chetan Chavan is managing 1 scheme and Puneet Pal is managing 19 schemes.
Different plans have a different expense structure. For Total Expense Ratio as on September 30, 2025 refer page no. 36.
For subscription details, please refer page no.39.

PGIM INDIA
EQUITY SAVINGS FUND

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

Details as on September 30, 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 17 years of experience in Equity Market); (w.e.f. April 15, 2024) Mr. Vivek Sharma (Equity Portion) (Over 15 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion) (Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management); (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 24 years of experience in Debt Market).

Benchmark: NIFTY Equity Savings Index

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 72.62

Monthly Average AUM (₹ in Cr): 72.11

AUM as on 30/09/2025 (₹ in Cr): 70.86

Portfolio Turnover: 0.11 (For Equity)

For Debt part of the Portfolio:	
Average Maturity: 4.34 yrs	**Modified Duration:** 3.20 yrs
Portfolio Yield: 6.37%	

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 2.11%

Standard Deviation of Benchmark (Annual): 4.24%

Beta: 0.44 **Sharpe Ratio***:** 0.32

*** Risk Free Rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 49.3899	₹ 56.0284
Monthly IDCW**	₹ 12.6399	₹ 13.8827
Annual IDCW**	₹ 15.1775	₹ 16.1042

**Income Distribution cum Capital Withdrawal option

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

Portfolio Classification (%)**

Large Cap (%) (1st-100th stock)	84.53
Mid Cap (%) (101st-250th stock)	12.92
Small Cap (%) (251st stock onwards)	2.55
Cash	—
Not Classified	—

** The above data is given for equity allocation

IDCW** History

	Regular Plan		Direct Plan	
Record Date	**IDCW**/ unit (₹)#**	**NAV (₹)**	**IDCW**/ unit (₹)#**	**NAV (₹)**
MONTHLY IDCW**				
17-July-25	0.0658	12.8022	0.0722	14.0406
14-Aug-25	0.0654	12.7502	0.0718	13.9911
17-Sep-25	0.0654	12.7779	0.0718	14.0308
ANNUAL IDCW**				
24-Mar-23	1.0455	15.5422	1.0852	16.1349
22-Mar-24	1.0773	15.8569	1.1275	16.6001
28-Mar-25	1.0664	15.8020	1.1262	16.6918

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

Portfolio

Issuer	% to Net Assets	% of NAV to Derivatives	Rating
Aerospace & Defense	**0.10**		
Hindustan Aeronautics Ltd.	0.10		
Auto Components	**0.19**		
Samvardhana Motherson International Ltd.	0.19		
Automobiles	**1.56**		
TVS Motor Company Ltd.	0.68		
Maruti Suzuki India Ltd.	0.45		
Mahindra & Mahindra Ltd.	0.43		
Banks	**12.99**		
HDFC Bank Ltd.	9.02	-7.28	
Kotak Mahindra Bank Ltd.	1.91	-1.93	
ICICI Bank Ltd.	1.70		
Axis Bank Ltd.	0.35		
Beverages	**0.87**		
Varun Beverages Limited	0.59		
United Spirits Ltd.	0.28		
Cement & Cement Products	**8.47**		
Ambuja Cements Ltd.	7.95	-7.99	
Ultratech Cement Ltd.	0.52		
Chemicals & Petrochemicals	**0.50**		
Solar Industries India Ltd.	0.35		
SRF Ltd.	0.15		
Construction	**2.18**		
Larsen & Toubro Ltd.	2.18	-1.55	
Consumer Durables	**4.62**		
Titan Company Ltd.	4.09	-3.86	
Dixon Technologies (India) Ltd.	0.31		
Voltas Ltd.	0.22		
Ferrous Metals	**6.69**		
Tata Steel Ltd.	6.69	-6.74	
Finance	**10.15**		
Bajaj Finance Ltd.	9.77	-9.05	
Muthoot Finance Ltd.	0.39		
Food Products	**0.15**		
Britannia Industries Ltd.	0.15		
Healthcare Services	**0.43**		
Max Healthcare Institute Ltd.	0.43		
Industrial Products	**0.24**		
Cummins India Ltd.	0.24		
Insurance	**0.73**		
ICICI Lombard General Insurance Co. Ltd.	0.57		
HDFC Life Insurance Company Ltd.	0.16		
IT - Software	**1.44**		
Tata Consultancy Services Ltd.	1.06		
Persistent Systems Ltd.	0.28		
KPIT Technologies Ltd.	0.09		
Minerals & Mining	**3.49**		
NMDC Ltd.	3.49	-3.52	
Petroleum Products	**8.82**		
Reliance Industries Ltd.	8.82	-7.37	
Pharmaceuticals & Biotechnology	**0.95**		
JB Chemicals & Pharmaceuticals Ltd.	0.44		
Mankind Pharma Ltd.	0.30		
Divi's Laboratories Ltd.	0.20		
Retailing	**0.58**		
Eternal Ltd.	0.58		
Telecom - Services	**1.79**		
Bharti Airtel Ltd.	1.79	-1.02	
Transport Infrastructure	**3.95**		
Adani Ports & Special Economic Zone Ltd.	3.95	-3.98	
Transport Services	**0.44**		
InterGlobe Aviation Ltd.	0.44		
Equity Holdings Total	**71.34**	**-54.26**	
Corporate Debt	**4.46**		
Non-Convertible Debentures	***4.46***		
Export Import Bank of India	3.03		CRISIL AAA
Bajaj Housing Finance Ltd.	1.43		CRISIL AAA
Preference Shares	**0.01**		
TVS Motor Company Ltd.	0.01		
Government Bond And Treasury Bill	**15.95**		
Government Bond	***15.95***		
Government of India	7.27		SOVEREIGN
Government of India	4.38		SOVEREIGN
Government of India	2.12		SOVEREIGN
Government of India	1.48		SOVEREIGN
Government of India	0.71		SOVEREIGN
Cash & Current Assets	**8.25**		
Total	**100.00**		

Performance (CAGR)

	Fund		NIFTY Equity Savings Index^		CRISIL 10 Year Gilt Index #	
Period	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***
Regular Plan - Growth Option						
Last 1 Year	4.06	10,406	3.96	10,396	7.05	10,705
Last 3 Years	7.10	12,288	10.06	13,336	8.48	12,770
Last 5 Years	8.58	15,099	10.58	16,535	5.41	13,014
Since Inception	7.65	49,390	NA	NA	5.81	33,980
Direct Plan - Growth Option						
Last 1 Year	4.87	10,487	3.96	10,396	7.05	10,705
Last 3 Years	7.95	12,582	10.06	13,336	8.48	12,770
Last 5 Years	9.59	15,809	10.58	16,535	5.41	13,014
Since Inception	8.89	29,640	9.41	31,469	6.63	22,672

Source: Internal

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 September 30, 2025. For SIP Performance, please refer page no. 38. 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 Potion) 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, 13-22, 24. For performance of schemes managed by Vinay Paharia refer page no. 10, 11, 12, 14, 15, 16, 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 September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

PGIM INDIA
BALANCED ADVANTAGE FUND

Balanced Advantage Fund - An open ended dynamic asset allocation fund

Details as on September 30, 2025

This product is suitable for investors who are seeking*

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

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

Scheme Riskometer

The risk of the scheme is very high

Benchmark Riskometer

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

Fund Details

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

Fund Manager: (w.e.f. April 15, 2024) Mr. Utsav Mehta (Equity Portion) (Over 14 years of experience in Equity market, research and fund management); (w.e.f. April 01, 2023) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) (Over 17 years of experience in Equity Market); (w.e.f. April 01, 2023) Mr. Vinay Paharia (Equity Portion)(Over 22 years of experience in Indian financial markets, primarily in equity research & Fund Management) and (w.e.f. December 01, 2021) Mr. Puneet Pal (Debt Portion) (Over 24 years of experience in Debt Market).

Benchmark: CRISIL Hybrid 50+50 Moderate Index

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 963.71

Monthly Average AUM (₹ in Cr): 956.14

AUM as on 30/09/2025 (₹ in Cr): 937.88

Portfolio Turnover: 0.32 (for Equity)

Average Maturity: 14.25 years **Modified Duration:** 6.92 years

Portfolio Yield: 6.91%

Volatility Measures (3 Years):

Standard Deviation of Fund (Annual): 8.28%

Standard Deviation of Benchmark (Annual): 6.88%

Beta: 1.00 **Sharpe Ratio***:** 0.39

*** Risk Free Rate assumed to be 6.42% (based on MIBOR as on 30/09/2025)

NAV	Regular Plan	Direct Plan
Growth	₹ 15.13	₹ 16.42
IDCW**	₹ 11.46	₹ 11.83

**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)	72.90
Mid Cap (%) (101st-250th stock)	22.46
Small Cap (%) (251st stock onwards)	4.64
Not Classified	—

** The above data is given for equity allocation

IDCW** History

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

On face value of ₹ 10. Post IDCW** per unit NAV will fall to the extent of the payout and applicable tax/surcharges/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	**0.73**	
Bharat Electronics Ltd.	0.73	
Agricultural Food & other Products	**0.38**	
CCL Products (India) Ltd.	0.38	
Auto Components	**1.49**	
UNO Minda Ltd.	0.75	
Tube Investments Of India Ltd.	0.74	
Automobiles	**3.10**	
Mahindra & Mahindra Ltd.	1.17	
Maruti Suzuki India Ltd.	1.00	
TVS Motor Company Ltd.	0.93	
Banks	**14.87**	
HDFC Bank Ltd.	7.09	
ICICI Bank Ltd.	6.55	
Axis Bank Ltd.	1.23	
Beverages	**2.45**	
Varun Beverages Limited	1.44	
United Spirits Ltd.	1.01	
Capital Markets	**0.68**	
Multi Commodity Exchange Of India Ltd.	0.68	
Cement & Cement Products	**1.72**	
JK Cement Ltd.	1.02	
Ultratech Cement Ltd.	0.70	
Chemicals & Petrochemicals	**2.47**	
SRF Ltd.	1.28	
Solar Industries India Ltd.	0.61	
Navin Fluorine International Ltd.	0.58	
Construction	**1.48**	
Larsen & Toubro Ltd.	1.48	
Consumer Durables	**2.98**	
Dixon Technologies (India) Ltd.	0.98	
Titan Company Ltd.	0.92	
Blue Star Ltd.	0.69	
Safari Industries India Ltd.	0.39	
Diversified FMCG	**0.53**	
ITC Ltd.	0.53	
Electrical Equipment	**0.87**	
CG Power and Industrial Solutions Ltd.	0.87	
Finance	**3.08**	
Bajaj Finance Ltd.	1.84	
Muthoot Finance Ltd.	1.25	
Financial Technology (Fintech)	**0.67**	
PB Fintech Ltd.	0.67	
Food Products	**1.37**	
Britannia Industries Ltd.	1.06	
MRS Bectors Food Specialities Ltd.	0.31	
Healthcare Services	**1.91**	
Max Healthcare Institute Ltd.	1.09	
Aster DM Healthcare Ltd.	0.82	
Industrial Products	**2.36**	
Cummins India Ltd.	1.07	
Supreme Industries Ltd.	0.66	
Astral Ltd.	0.63	
Insurance	**0.88**	
ICICI Lombard General Insurance Co. Ltd.	0.88	
IT - Software	**4.53**	
Infosys Ltd.	2.40	
Tata Consultancy Services Ltd.	1.50	
Persistent Systems Ltd.	0.63	
Petroleum Products	**5.70**	
Reliance Industries Ltd.	5.70	
Pharmaceuticals & Biotechnology	**3.58**	
Abbott India Ltd.	1.18	
Dr. Reddy's Laboratories Ltd.	1.11	
Divi's Laboratories Ltd.	0.69	
JB Chemicals & Pharmaceuticals Ltd.	0.60	
Power	**1.19**	
NTPC Ltd.	0.67	
Torrent Power Ltd.	0.52	
Realty	**0.52**	
Prestige Estates Projects Ltd.	0.52	
Retailing	**3.30**	
Eternal Ltd.	2.27	
Vishal Mega Mart Ltd	0.70	
Trent Ltd.	0.32	
Telecom - Services	**2.21**	
Bharti Airtel Ltd.	2.21	
Transport Services	**1.09**	
InterGlobe Aviation Ltd.	1.09	
Equity Holdings Total	**66.13**	
Corporate Debt	**4.82**	
Non-Convertible Debentures	***4.82***	
Power Finance Corporation Ltd.	0.79	CRISIL AAA
REC Ltd.	0.75	ICRA AAA
NHPC Ltd.	0.72	FITCH AAA
Power Finance Corporation Ltd.	0.55	CRISIL AAA
Jamnagar Utilities & Power Pvt. Ltd.	0.54	CRISIL AAA
Small Industries Development Bank of India	0.43	CRISIL AAA
Kotak Mahindra Investments Ltd.	0.38	CRISIL AAA
Small Industries Development Bank of India	0.32	CRISIL AAA
Aditya Birla Capital Ltd.	0.22	ICRA AAA
Shriram Finance Ltd.	0.11	CRISIL AA+
Preference Shares	**0.01**	
TVS Motor Company Ltd.	0.01	
Money Market Instruments	**1.82**	
Certificate of Deposit	***0.77***	
Indian Bank	0.51	FITCH A1+
Punjab National Bank	0.26	CRISIL A1+
Commercial Paper	***1.04***	
Bharti Telecom Ltd.	0.73	CRISIL A1+
SBI Cards & Payment Services Ltd.	0.32	CRISIL A1+
Government Bond And Treasury Bill	**24.43**	
Government Bond	***24.43***	
Government of India	5.71	SOVEREIGN
Government of India	3.67	SOVEREIGN
Government of India	3.48	SOVEREIGN
Government of India	3.18	SOVEREIGN
Government of India	2.47	SOVEREIGN
Government of India	1.53	SOVEREIGN
Government of India	0.95	SOVEREIGN
Government of India	0.78	SOVEREIGN
Government of India	0.75	SOVEREIGN
Government of India	0.70	SOVEREIGN
Government of India	0.59	SOVEREIGN
Government of India	0.31	SOVEREIGN
Government of India	0.27	SOVEREIGN
Government of India	0.03	SOVEREIGN
Cash & Current Assets	**2.80**	
Total	**100.00**	

Performance (CAGR)

Period	Fund Returns (%)	Fund Value (INR)*	CRISIL Hybrid 50+50 Moderate Index^ Returns (%)	CRISIL Hybrid 50+50 Moderate Index^ Value (INR)*	Nifty 50 TRI # Returns (%)	Nifty 50 TRI # Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	-1.43	9,857	0.91	10,091	-3.45	9,655
Last 3 Years	9.69	13,202	11.88	14,010	14.21	14,904
Since Inception	9.30	15,130	10.52	15,927	12.78	17,503
Direct Plan - Growth Option						
Last 1 Year	0.31	10,031	0.91	10,091	-3.45	9,655
Last 3 Years	11.60	13,903	11.88	14,010	14.21	14,904
Since Inception	11.24	16,420	10.52	15,927	12.78	17,503

Source: Internal

Date of Inception: Regular Plan: February 04, 2021; **Direct Plan:** February 04, 2021. **CAGR** – Compounded Annual Growth Rate

^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above returns are as on September 30, 2025. For SIP Performance, please refer page no. 38. Returns for the benchmark have been calculated using TRI values. Scheme performance may not strictly be comparable with that of its Standard Benchmark in view of hybrid nature of the scheme where a portion of scheme's investments are made in debt & derivatives. Utsav Mehta (Equity Portion) is managing this fund from April 15, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023; Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023 and Puneet Pal (Debt Portion) is managing this fund from December 01, 2021. For performance of schemes managed by Utsav Mehta refer page no. 12-17, 25. 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, 11, 12, 14, 15, 16, 18, 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 September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

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:** 21/01/2003; **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 September 30, 2025				
Month End AUM (in crores)	110.41	475.06	196.61	156.13
Average Maturity	1 day	2.64 months	5.76 months	6.96 months
Macaulay Duration	1 day	2.64 months	5.74 months	7.01 months
Modified Duration	1 day	2.49 months	**5.37** months	6.59 months
Portfolio Yield	5.77%	5.94%	6.36%	6.3%
Asset Mix				
Commercial Paper	—	40.54%	5.98%	35.18%
Certificate of Deposit	—	46.81%	26.03%	59.44%
PSU Bonds/ PFI Bonds	—	5.27%	24.57%	—
PSU Banks	—	—	5.1%	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	3.94%	25.01%	10.46%	18.89%
Corporate Debt	—	—	22.49%	—
Cash & Current Assets	0.13%	-17.63%	2.92%	-13.51
TREPS	5.16%	2.85%	0.13%	—
GOI Securities	—	—	—	—
Reverse Repo	90.77%	—	2.32%	—
Rating Mix				
AAA/A1+/Sovereign & equivalents	100.00%	100.00%	84.69%	100.00%
AA+	—	—	15.31%	—
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 September 30, 2025				
Month End AUM (in crores)	104.36	87.96	106.15	26.34
Average Maturity	16.30 yrs	6.58 yrs	24.81 yrs	2.15 yrs
Macaulay Duration	7.71 yrs	4.18 yrs	10.15 yrs	1.97 yrs
Modified Duration	7.41 yrs	3.96 yrs	9.79 yrs	1.92 yrs
Portfolio Yield	7.04%	7.01%	7.09%	5.97%
Asset Mix				
Commercial Paper	—	—	—	—
Certificate of Deposit	11.52%	—	—	—
PSU Bonds/ PFI Bonds	19.5%	43.28%	—	—
PSU Banks	—	—	—	—
Bank Fixed Deposit	—	—	—	—
Bill Rediscounting	—	—	—	—
Treasury Bills	—	—	0.59%	—
Corporate Debt	—	27.14%	—	—
Cash & Current Assets	1.61%	6.30%	2.06%	1.36%
TREPS	0.16%	2.20%	0.48%	0.1%
GOI Securities	64.38%	19.99%	88.37%	96.76%
Reverse Repo	2.83%	3.11%	8.5%	1.78%
Rating Mix				
AAA/A1+/Sovereign & equivalents	100.00%	89.61%	100.00%	100.00%
AA+	—	10.39%	—	—
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 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 September 30, 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

The risk of the scheme is low

Benchmark Riskometer

AMFI Tier 1 Benchmark - NIFTY 1D Rate Index
The risk of the benchmark is low

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

Fund Details

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

Fund Manager: (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 years of experience in debt market) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 24 years of experience in Debt Market).

Benchmark: NIFTY 1D Rate Index

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 82.37

Monthly Average AUM (₹ in Cr): 100.85

AUM as on 30/09/2025 (₹ in Cr): 110.41

Average Maturity: 1 day

Modified Duration: 1 day

Macaulay Duration: 1 day

Portfolio Yield: 5.77%

NAV	Regular Plan	Direct Plan
Growth	₹ 1348.2084	₹ 1354.0053
Daily IDCW**	₹ 1000.0000	₹ 1000.0087
Weekly IDCW**	₹ 1008.0136	₹ 1000.6580

**Income Distribution cum Capital Withdrawal option

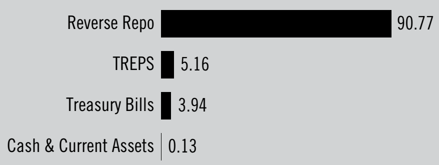
Load Structure: Entry Load: NA. **Exit Load:** Nil

For rating methodology refer page no. 36

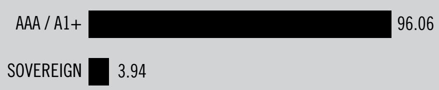
Portfolio

Issuer	% to Net Assets	Rating
Treasury Bills	**3.94**	
364 Days T Bill MAT - 2025	2.19	SOV
91 Days T Bill MAT - 2025	1.75	SOV
TREPS	**5.16**	
Cash & Current Assets	**0.13**	
Reverse Repo	**90.77**	
Total	**100.00**	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

	Fund		Nifty 1D Rate Index ^		CRISIL 1 Year T-Bill Index #	
Period	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***	**Returns (%)**	**Value (INR)***
Regular Plan - Growth Option						
7 Days	5.40	10,010	5.46	10,010	4.81	10,009
15 Days	5.36	10,022	5.45	10,022	5.67	10,023
30 Days	5.27	10,046	5.38	10,047	4.96	10,044
Last 1 Year	6.04	10,604	6.12	10,612	6.78	10,678
Last 3 Years	6.38	12,041	6.49	12,080	7.05	12,271
Last 5 Years	5.23	12,905	5.34	12,973	5.63	13,154
Since Inception	5.02	13,482	5.10	13,545	5.78	14,086
Direct Plan - Growth Option						
7 Days	5.43	10,010	5.46	10,010	4.81	10,009
15 Days	5.39	10,022	5.45	10,022	5.67	10,023
30 Days	5.30	10,046	5.38	10,047	4.96	10,044
Last 1 Year	6.09	10,609	6.12	10,612	6.78	10,678
Last 3 Years	6.44	12,062	6.49	12,080	7.05	12,271
Last 5 Years	5.30	12,945	5.34	12,973	5.63	13,154
Since Inception	5.09	13,540	5.10	13,545	5.78	14,086

Source: Internal

Date of Inception: Regular Plan: August 27, 2019; **Direct Plan:** August 27, 2019. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on September 30, 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 September 30, 2025 refer page no. 36.
For subscription details, please refer page no.39.

PGIM INDIA LIQUID FUND

Liquid Fund - An Open ended Liquid Scheme. A relatively low interest rate risk and moderate credit risk scheme.

Rated A1+mfs by ICRA##

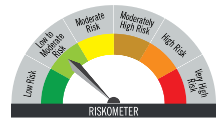
Details as on September 30, 2025

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

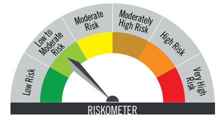
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Fund Details

Investment Objective: To generate steady returns along with high liquidity by investing in a portfolio of short-term, high quality money market and debt instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Fund Manager: (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 years of experience in debt market) and (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 24 years of experience in Debt Market).

Benchmark: CRISIL Liquid Debt A-I Index

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 539.44

Monthly Average AUM (₹ in Cr): 564.26

AUM as on 30/09/2025 (₹ in Cr): 475.06

Average Maturity: 2.64 months **Modified Duration:** 2.49 months

Macaulay Duration: 2.64 months **Portfolio Yield:** 5.94%

NAV	Regular Plan	Direct Plan
Growth	₹ 344.8215	₹ 349.0480
Daily IDCW**	₹ 100.3040	₹ 124.3993
Weekly IDCW**	₹ 100.5937	₹ 100.5948
Monthly IDCW**	₹ 117.0501	₹ 116.5719

**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

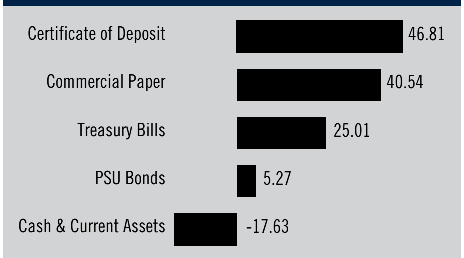
Record Date	Regular Plan IDCW** / unit (₹)#	Regular Plan NAV (₹)	Direct Plan IDCW** / unit (₹)#	Direct Plan NAV (₹)
MONTHLY IDCW**				
25-Apr-25	0.7330	117.5268	0.7300	117.0415
30-May-25	0.6128	117.5032	0.6199	117.0291
27-Jun-25	0.3892	117.4269	0.3937	116.9526
25-Jul-25	0.5939	117.5773	0.6012	117.1051
29-Aug-25	0.5898	117.5960	0.5982	117.1253
26-Sep-25	0.5500	117.4962	0.5570	117.0240

\# 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.

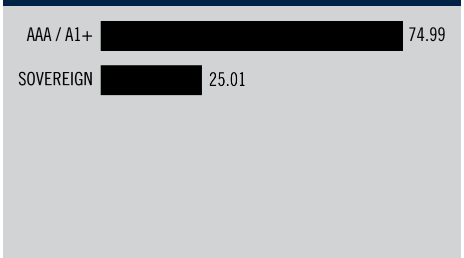
Portfolio

Issuer	% To Net Assets	Rating
Certificate of Deposit	**46.81**	
Axis Bank Ltd.	10.41	CRISIL A1+
HDFC Bank Ltd.	10.41	CRISIL A1+
Canara Bank	10.38	CRISIL A1+
Indian Bank	5.21	CRISIL A1+
Small Industries Development Bank of India	5.20	CRISIL A1+
Punjab National Bank	5.20	CRISIL A1+
Commercial paper	**40.54**	
SBI Cards and Payment Services	9.35	CRISIL A1+
Indian Oil Corporation Ltd.	5.21	ICRA A1+
ICICI Securities ltd	5.21	CRISIL A1+
Reliance Retail Ventures Ltd	5.20	CRISIL A1+
Aditya Birla Housing Finance Ltd	5.20	CRISIL A1+
HDFC Securities Ltd	5.19	ICRA A1+
Infina Finance Pvt Ltd	5.18	CRISIL A1+
Treasury Bills	**25.01**	
364 Days T Bill MAT - 2025	8.33	SOV
91 Days T Bill MAT - 2025	7.28	SOV
364 Days T Bill MAT - 2025	5.22	SOV
91 Days T Bill MAT - 2025	3.13	SOV
91 Days T Bill MAT - 2025	1.05	SOV
PSU Bonds	**5.27**	
Small Industries Development Bank of India	5.27	CARE AAA
Cash & Current Assets	**-17.63**	
Total	**100.00**	

Asset Allocation (%)



Credit Quality Profile (%)



Performance

Period	Fund Returns (%)	Fund Value (INR)*	CRISIL Liquid Debt A-I Index^ Returns (%)	CRISIL Liquid Debt A-I Index^ Value (INR)*	CRISIL 1 Year T-Bill Index # Returns (%)	CRISIL 1 Year T-Bill Index # Value (INR)*
Regular Plan - Growth Option						
7 Days	6.31	10,012	6.00	10,012	4.81	10,009
15 Days	6.12	10,025	5.96	10,024	5.67	10,023
30 Days	5.79	10,051	5.67	10,050	4.96	10,044
Last 1 Year	6.84	10,684	6.72	10,672	6.78	10,678
Last 3 Years	6.99	12,249	6.99	12,250	7.05	12,271
Last 5 Years	5.63	13,150	5.72	13,207	5.63	13,154
Since Inception	7.09	34,482	6.82	32,966	6.28	30,103
Direct Plan - Growth Option						
7 Days	6.41	10,012	6.00	10,012	4.81	10,009
15 Days	6.22	10,026	5.96	10,024	5.67	10,023
30 Days	5.89	10,052	5.67	10,050	4.96	10,044
Last 1 Year	6.94	10,694	6.72	10,672	6.78	10,678
Last 3 Years	7.12	12,296	6.99	12,250	7.05	12,271
Last 5 Years	5.76	13,231	5.72	13,207	5.63	13,154
Since Inception	6.89	23,379	6.75	22,991	6.51	22,364

Source: Internal

Date of Inception: Regular Plan: January 21, 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 September 30, 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 September 30, 2025 refer page no. 36.

For subscription details, please refer page no.39.

PGIM INDIA
ULTRA SHORT DURATION FUND

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

Rated A1+mfs by ICRA##

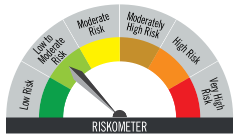
Details as on September 30, 2025

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

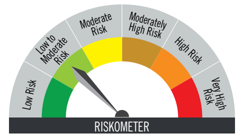
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



The risk of the scheme is low to moderate

Benchmark Riskometer



AMFI Tier 1 Benchmark - CRISIL Ultra Short Duration Debt A-I Index

The risk of the benchmark is low to moderate

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

Fund Details

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

Fund Manager: (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 24 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 years of experience in debt market).

Benchmark: CRISIL Ultra Short Duration Debt A-I Index

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 201.56

Monthly Average AUM (₹ in Cr): 200.31

AUM as on 30/09/2025 (₹ in Cr): 196.61

Average Maturity: 5.76 months **Modified Duration:** 5.37 months

Macaulay Duration: 5.74 months **Portfolio Yield:** 6.36%

NAV	Regular Plan	Direct Plan
Growth	₹ 34.5671	₹ 36.2011
Daily IDCW**	₹ 10.0203	₹ 10.0241
Weekly IDCW**	₹ 10.0853	₹ 10.2738
Monthly IDCW**	₹ 14.9287	₹ 12.4482

**Income Distribution cum Capital Withdrawal option

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

For rating methodology refer page no. 36

IDCW** History

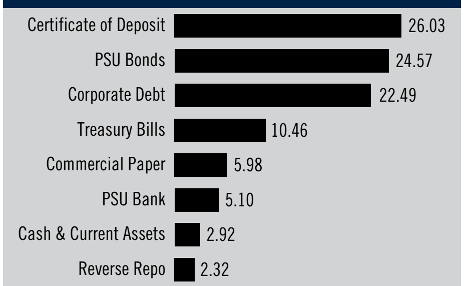
	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW **				
25-Apr-25	–	–	0.0877	12.4779
30-May-25	–	–	0.0683	12.4753
27-Jun-25	–	–	0.0435	12.4741
25-Jul-25	–	–	0.0677	12.4968
29-Aug-25	–	–	0.0606	12.4964
26-Sep-25	–	–	0.0520	12.4888

\# 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.

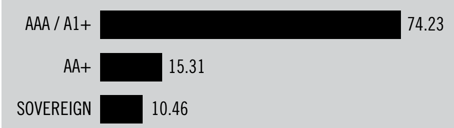
Portfolio

Issuer	% to Net Assets	Rating
Certificate of Deposit	**26.03**	
HDFC Bank Ltd.	5.87	CRISIL A1+
Axis Bank Ltd.	5.37	CRISIL A1+
Canara Bank	4.97	CRISIL A1+
Punjab National Bank	3.95	CRISIL A1+
Indian Bank	3.92	CRISIL A1+
EXIM Bank	1.95	CRISIL A1+
Commercial paper	**5.98**	
Bharti Telecom Limited	3.47	CRISIL A1+
Infina Finance Pvt Ltd	2.01	ICRA A1+
SBI Cards and Payment Services	0.5	CRISIL A1+
Corporate Debt	**22.49**	
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	5.11	CRISIL AA+
Muthoot Finance Limited	5.10	CRISIL AA+
Can Fin Homes Ltd	2.57	CARE AAA
LIC Housing Finance Ltd.	2.55	CRISIL AAA
GIC Housing Finance Limited	2.55	CRISIL AA+
Bharti Telecom Limited	2.55	CRISIL AA+
Bajaj Housing Finance LTD	2.06	CRISIL AAA
Treasury Bills	**10.46**	
364 Days T Bill MAT - 2026	2.50	SOV
182 Days T Bill MAT - 2026	2.49	SOV
182 Days T Bill MAT - 2026	2.48	SOV
364 Days T Bill MAT - 2025	1.27	SOV
364 Days T Bill MAT - 2025	1.21	SOV
91 Days T Bill MAT - 2025	0.51	SOV
PSU Bonds	**24.57**	
Rural Electrification Corporation Ltd.	9.24	CARE AAA
Small Industries Development Bank of India	7.66	CRISIL AAA
Nuclear Power Corporation of India Limited	5.10	CRISIL AAA
Power Finance Corporation Ltd.	2.57	CRISIL AAA
PSU Bank	**5.10**	
National Bank For Agriculture & Rural Development	5.1	CRISIL AAA
TREPS	**0.13**	
Cash & Current Assets	**2.92**	
Reverse Repo	**2.32**	
Total	**100.00**	

Asset Allocation (%)



Credit Quality Profile (%)



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	6.74	10,674	7.22	10,722	6.78	10,678
Last 3 Years	6.65	12,132	7.38	12,384	7.05	12,271
Last 5 Years	5.40	13,007	6.06	13,421	5.63	13,154
Since Inception	7.47	34,567	7.42	34,301	6.36	28,907
Direct Plan - Growth Option						
Last 1 Year	7.42	10,742	7.22	10,722	6.78	10,678
Last 3 Years	7.33	12,368	7.38	12,384	7.05	12,271
Last 5 Years	6.02	13,396	6.06	13,421	5.63	13,154
Since Inception	7.96	26,569	7.23	24,363	6.51	22,364

Source: Internal

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 September 30, 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 September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

PGIM INDIA
MONEY MARKET FUND

A Money Market Fund - An open ended debt scheme investing in money market instruments.
A relatively low interest rate risk and moderate credit risk scheme. (The scheme has 1 segregated portfolio which was created under PGIM India Credit Risk Fund. Main portfolio of PGIM India Credit Risk Fund was merged with PGIM India Low Duration Fund w.e.f. January 22, 2022 which was further merged with PGIM India Money Market Fund w.e.f. September 30, 2023.)
Rated A1+mfs by ICRA##

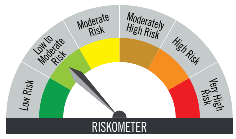
Details as on September 30, 2025

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

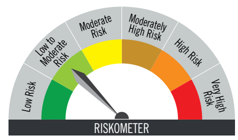
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



The risk of the scheme is low to moderate

Benchmark Riskometer



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

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

Fund Details

Investment Objective: The Scheme seeks to deliver reasonable market related returns through investments in Money Market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

Fund Manager: (w.e.f. July 16, 2022) Mr. Puneet Pal (Over 24 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 years of experience in debt market).

Benchmark: CRISIL Money Market A-I Index

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 218.82

Monthly Average AUM (₹ in Cr): 199.60

AUM as on 30/09/2025 (₹ in Cr): 156.13

Average Maturity: 6.96 months **Modified Duration:** 6.59 months

Macaulay Duration: 7.01 months **Portfolio Yield:** 6.30%

NAV	Main Portfolio	Segregated Portfolio
Growth	₹ 1349.4048	₹ 0.00
Daily IDCW**	₹ 1009.0935	₹ 0.00
Weekly IDCW**	₹ 1003.4440	₹ 0.00
Monthly IDCW**	₹ 1060.1316	₹ 0.00
Direct - Growth	₹ 1390.8236	₹ 0.00
Direct - Daily IDCW**	₹ 1010.4294	₹ 0.00
Direct - Weekly IDCW**	₹ 1003.4715	₹ 0.00
Direct - Monthly IDCW**	₹ 1069.7526	₹ 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

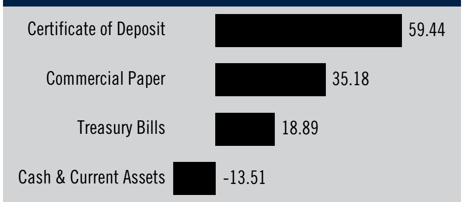
	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
MONTHLY IDCW**				
30-May-25	5.4806	1,061.3305	5.7010	1,070.9588
27-Jun-25	3.5741	1,061.3586	3.7213	1,071.0044
25-Jul-25	5.2118	1,063.4090	5.4273	1,073.1478
29-Aug-25	4.2380	1,063.2898	4.4671	1,073.0963
26-Sep-25	4.2640	1,063.4298	4.4850	1,073.2362

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.

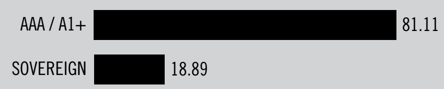
Portfolio

Issuer	% to Net Assets	Rating
Certificate of Deposit	**59.44**	
EXIM Bank	9.72	CRISIL A1+
Axis Bank Ltd.	9.72	CRISIL A1+
Canara Bank	9.29	CRISIL A1+
National Bank For Agriculture & Rural Development	9.28	IND A1+
HDFC Bank Ltd.	7.93	CRISIL A1+
Punjab National Bank	7.39	CRISIL A1+
Indian Bank	6.11	CRISIL A1+
Commercial paper	**35.18**	
LIC Housing Finance Ltd.	9.29	CRISIL A1+
Infina Finance Pvt Ltd	6.90	ICRA A1+
Bharti Telecom Limited	6.80	CRISIL A1+
ICICI Securities ltd	6.16	CRISIL A1+
Toyoto Financial Services India Limited	6.03	CRISIL A1+
Treasury Bills	**18.89**	
364 Days T Bill MAT - 2026	9.27	SOV
364 Days T Bill MAT - 2026	3.42	SOV
364 Days T Bill MAT - 2026	3.10	SOV
364 Days T Bill MAT - 2026	3.10	SOV
Cash & Current Assets	**-13.51**	
Total	**100.00**	

Asset Allocation (%)



Credit Quality Profile (%)



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

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

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

Asset Allocation-Segregated Portfolio (%)

Credit Quality Profile-Segregated Portfolio (%)

Performance (CAGR)

	Fund		CRISIL Money Market A-I Index^		CRISIL 1 Year T-Bill Index#	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
7 Days	6.38	10,012	6.26	10,012	4.81	10,009
15 Days	7.02	10,029	6.45	10,027	5.67	10,023
30 Days	5.76	10,050	5.68	10,050	4.96	10,044
Last 1 Year	7.40	10,740	7.08	10,708	6.78	10,678
Last 3 Years	7.19	12,319	7.26	12,343	7.05	12,271
Last 5 Years	5.59	13,127	5.95	13,353	5.63	13,154
Since Inception	5.52	13,494	5.90	13,763	5.70	13,616
Direct Plan - Growth Option						
7 Days	6.63	10,013	6.26	10,012	4.81	10,009
15 Days	7.28	10,030	6.45	10,027	5.67	10,023
30 Days	6.01	10,053	5.68	10,050	4.96	10,044
Last 1 Year	7.67	10,767	7.08	10,708	6.78	10,678
Last 3 Years	7.53	12,437	7.26	12,343	7.05	12,271
Last 5 Years	6.13	13,466	5.95	13,353	5.63	13,154
Since Inception	6.10	13,908	5.90	13,763	5.70	13,616

Source: Internal

Date of Inception: Regular Plan: March 06, 2020; **Direct Plan:** March 06, 2020. **CAGR** – Compounded Annual Growth Rate
^ Scheme Benchmark. # Standard Benchmark. *Based on standard investment of ₹ 10,000 made at the beginning of the relevant period. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.
The above returns are as on September 30, 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 September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

PGIM INDIA
DYNAMIC BOND FUND

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

Rated AAAmfs by ICRA##

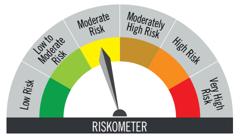
Details as on September 30, 2025

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 → / Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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 24 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 years of experience in debt market)

Benchmark: CRISIL Dynamic Bond A-III Index

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 109.66

Monthly Average AUM (₹ in Cr): 105.37

AUM as on 30/09/2025 (₹ in Cr): 104.36

Average Maturity: 16.30 yrs **Modified Duration:** 7.41 yrs

Macaulay Duration: 7.71 yrs **Portfolio Yield:** 7.04%

NAV	Regular Plan	Direct Plan
Growth	₹ 2638.3151	₹ 3006.2821
Quarterly IDCW**	₹ 1079.4462	₹ 1195.2496

**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

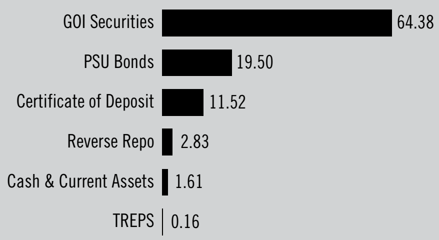
	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
22-Mar-24	19.1714	1,091.7962	21.1357	1,204.1217
28-Jun-24	21.7663	1,098.8583	-	-
27-Sep-24	31.1219	1,109.3709	37.3920	1,223.2371
31-Dec-24	18.7746	1,087.7795	20.7063	1,200.2860
28-Mar-25	18.7521	1,096.1616	20.7480	1,213.2103
27-Jun-25	15.0207	1,092.3955	20.0314	1,212.7935
26-Sep-25	0.8455	1,080.9233	4.5230	1,200.3129

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.

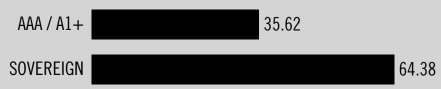
Portfolio

Issuer	% to Net Assets	Rating
Certificate of Deposit	**11.52**	
EXIM Bank	4.59	CRISIL A1+
Axis Bank Ltd.	2.75	CRISIL A1+
Punjab National Bank	2.33	CRISIL A1+
Indian Bank	1.85	CRISIL A1+
GOI Securities	**64.38**	
7.24 GOI MAT - 2055	20.70	SOV
7.48 Andhra Pradesh SGS MAT - 2034	14.56	SOV
7.09 GOI MAT - 2054	11.33	SOV
7.30 GOI MAT - 2053	5.81	SOV
7.34 GOI MAT - 2064	5.10	SOV
7.18 G Sec MAT - 2037	4.93	SOV
6.79 GOI MAT - 2034	0.77	SOV
7.26 GOI MAT - 2033	0.58	SOV
6.99 GOI MAT - 2051	0.30	SOV
7.41% GOI - 2036	0.20	SOV
7.18 GOI MAT - 2033	0.10	SOV
PSU Bonds	**19.50**	
Power Finance Corporation Ltd.	7.06	CRISIL AAA
Indian Railway Finance Corporation Ltd	5.22	CRISIL AAA
Rural Electrification Corporation Ltd.	4.75	ICRA AAA
Rural Electrification Corporation Ltd.	2.47	CRISIL AAA
TREPS	**0.16**	
Cash & Current Assets	**1.61**	
Reverse Repo	**2.83**	
Total	**100.00**	

Asset Allocation (%)



Credit Quality Profile (%)



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	5.01	10,501	6.58	10,658	7.05	10,705
Last 3 Years	6.77	12,175	7.83	12,541	8.48	12,770
Last 5 Years	5.22	12,899	6.05	13,415	5.41	13,014
Since Inception	7.32	26,383	8.09	29,104	6.78	24,621
Direct Plan - Growth Option						
Last 1 Year	6.34	10,634	6.58	10,658	7.05	10,705
Last 3 Years	8.14	12,648	7.83	12,541	8.48	12,770
Last 5 Years	6.52	13,719	6.05	13,415	5.41	13,014
Since Inception	8.25	27,470	7.87	26,277	6.63	22,672

Source: Internal

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 September 30, 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 September 30, 2025 refer page no. 36.

For subscription details, please refer page no.39.

PGIM INDIA
CORPORATE BOND FUND

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

Rated AAAmfs by ICRA##

Details as on September 30, 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

The risk of the scheme is moderate

Benchmark Riskometer

AMFI Tier 1 Benchmark - CRISIL Corporate Debt A-II Index

The risk of the benchmark is low to moderate

Potential Risk Class			
Credit Risk → / Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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 24 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 years of experience in debt market)

Benchmark: CRISIL Corporate Debt A-II Index

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 88.88

Monthly Average AUM (₹ in Cr): 88.00

AUM as on 30/09/2025 (₹ in Cr): 87.96

Average Maturity: 6.58 yrs **Modified Duration:** 3.96 yrs

Macaulay Duration: 4.18 yrs **Portfolio Yield:** 7.01%

NAV	Regular Plan	Direct Plan
Growth	₹ 43.7404	₹ 48.8141
Monthly IDCW**	₹ 12.8360	₹ 14.9466
Quarterly IDCW**	₹ 11.4866	₹ 13.0274
Annual IDCW**	₹ 10.6337	₹ 16.3636

**Income Distribution cum Capital Withdrawal option

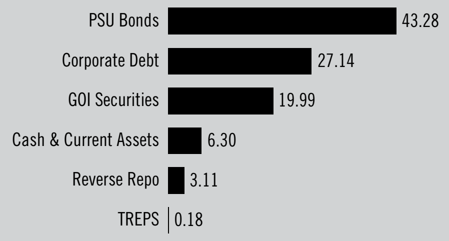
Load Structure: Entry Load: NA. **Exit Load:** Nil

For rating methodology refer page no. 36

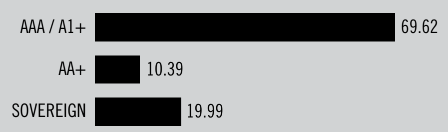
Portfolio

Issuer	% to Net Assets	Rating
Corporate Debt	**27.14**	
Bajaj Housing Finance LTD	5.79	CRISIL AAA
Aditya Birla Housing Finance Ltd	5.76	ICRA AAA
Muthoot Finance Limited	5.76	CRISIL AA+
Shriram Finance Ltd (Formerly Shriram Transport Finance Co. Ltd.)	4.63	CRISIL AA+
Aditya Birla Capital LTD	3.48	ICRA AAA
Kotak Mahindra Investments Limited	1.72	CRISIL AAA
GOI Securities	**19.99**	
7.30 GOI MAT - 2053	11.49	SOV
7.48 Andhra Pradesh SGS MAT - 2034	5.76	SOV
7.26 GOI MAT - 2033	1.77	SOV
7.10 GOI MAT - 2034	0.68	SOV
6.79 GOI MAT - 2034	0.29	SOV
PSU Bonds	**43.28**	
Indian Railway Finance Corporation Ltd	8.53	CRISIL AAA
National Bank For Agriculture & Rural Development	5.82	CRISIL AAA
Power Finance Corporation Ltd.	5.78	CRISIL AAA
Rural Electrification Corporation Ltd.	5.64	ICRA AAA
Housing & Urban Development Corporation Ltd	5.64	ICRA AAA
NHPC Ltd.	4.16	CARE AAA
EXIM Bank	3.66	CRISIL AAA
Small Industries Development Bank of India	3.46	CRISIL AAA
Rural Electrification Corporation Ltd.	0.59	CRISIL AAA
TREPS	**0.18**	
Cash & Current Assets	**6.30**	
Reverse Repo	**3.11**	
Total	**100.00**	

Asset Allocation (%)



Credit Quality Profile (%)



IDCW** History

Record Date	Regular Plan IDCW**/ unit (₹)#	Regular Plan NAV (₹)	Direct Plan IDCW**/ unit (₹)#	Direct Plan NAV (₹)
MONTHLY IDCW**				
30-May-25	0.1490	13.0745	0.1807	15.2176
25-Jul-25	0.0977	12.9855	0.1214	15.1220
26-Sep-25	0.1100	12.9404	0.1400	15.0790
QUARTERLY IDCW**				
28-Mar-25	0.1936	11.6337	0.2201	13.2272
27-Jun-25	0.2683	11.7356	0.3579	13.3636
26-Sep-25	0.1000	11.5815	0.1329	13.1537
ANNUAL IDCW**				
24-Mar-23	0.7376	10.9541	1.1175	16.5971
22-Mar-24	0.7418	10.9155	1.1305	16.6373
28-Mar-25	0.7427	11.0016	1.1390	16.8747

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

Performance (CAGR)

Period	Fund Returns (%)	Fund Value (INR)*	CRISIL Corporate Debt A-II Index^ Returns (%)	CRISIL Corporate Debt A-II Index^ Value (INR)*	CRISIL 10 Year Gilt Index# Returns (%)	CRISIL 10 Year Gilt Index# Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	7.42	10,742	8.22	10,822	7.05	10,705
Last 3 Years	7.11	12,289	7.72	12,504	8.48	12,770
Last 5 Years	5.88	13,306	6.24	13,534	5.41	13,014
Since Inception	6.72	43,740	8.00	57,311	6.15	38,746
Direct Plan - Growth Option						
Last 1 Year	8.21	10,821	8.22	10,822	7.05	10,705
Last 3 Years	7.88	12,557	7.72	12,504	8.48	12,770
Last 5 Years	6.63	13,785	6.24	13,534	5.41	13,014
Since Inception	7.63	25,529	8.14	27,121	6.63	22,672

Source: Internal

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 September 30, 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 September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

PGIM INDIA GILT FUND

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

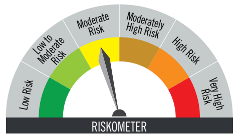
Details as on September 30, 2025

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

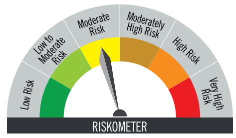
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 → / Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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 24 years of experience in Debt Market) and (w.e.f. September 13, 2022) Mr. Bhupesh Kalyani (Over 20 years of experience in debt market)

Benchmark: CRISIL Dynamic Gilt Index

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 108.88

Monthly Average AUM (₹ in Cr): 106.55

AUM as on 30/09/2025 (₹ in Cr): 106.15

Average Maturity: 24.81 yrs **Modified Duration:** 9.79 yrs

Macaulay Duration: 10.15 yrs **Portfolio Yield:** 7.09%

NAV	Regular Plan	Direct Plan
Growth	₹ 30.1228	₹ 32.6641
Quarterly IDCW**	₹ 13.7234	₹ 14.5669

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

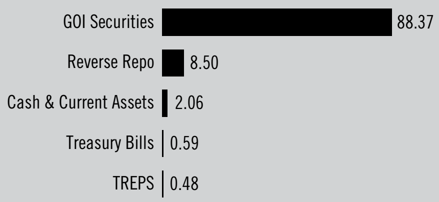
	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
28-Sep-18	0.1467	13.7418	0.1534	13.9057
28-Dec-18	0.1467	14.0894	0.1534	14.2709
25-Mar-19	0.1467	14.1145	0.1534	14.3081
28-Jun-19	0.1467	14.6098	0.1534	14.8243
27-Sep-19	0.1668	14.5706	0.1668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

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
GOI Securities	**88.37**	
7.24 GOI MAT - 2055	43.55	SOV
7.34 GOI MAT - 2064	15.03	SOV
7.30 GOI MAT - 2053	6.67	SOV
7.18 G Sec MAT - 2037	4.85	SOV
7.48 Andhra Pradesh SGS MAT - 2034	4.77	SOV
7.09 GOI MAT - 2054	4.55	SOV
6.79 GOI MAT - 2034	3.84	SOV
7.09 GOI MAT - 2074	1.84	SOV
8.28 GOI MAT - 2027	1.52	SOV
7.26 GOI MAT - 2032	0.74	SOV
7.41% GOI - 2036	0.53	SOV
6.99 GOI MAT - 2051	0.29	SOV
7.57 GOI MAT - 2033	0.17	SOV
7.26 GOI MAT - 2033	0.02	SOV
Treasury Bills	**0.59**	
364 Days T Bill MAT - 2025	0.59	SOV
TREPS	**0.48**	
Cash & Current Assets	**2.06**	
Reverse Repo	**8.50**	
Total	**100.00**	

Asset Allocation (%)



Credit Quality Profile (%)

Performance (CAGR)

	Fund		CRISIL Dynamic Gilt Index ^		CRISIL 10 Year Gilt Index #	
Period	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
Regular Plan - Growth Option						
Last 1 Year	3.93	10,393	6.40	10,640	7.05	10,705
Last 3 Years	6.77	12,173	8.37	12,731	8.48	12,770
Last 5 Years	5.12	12,841	6.13	13,467	5.41	13,014
Since Inception	6.73	30,123	7.60	34,553	6.39	28,556
Direct Plan - Growth Option						
Last 1 Year	4.91	10,491	6.40	10,640	7.05	10,705
Last 3 Years	7.84	12,543	8.37	12,731	8.48	12,770
Last 5 Years	6.23	13,530	6.13	13,467	5.41	13,014
Since Inception	7.70	25,758	7.63	25,544	6.63	22,672

Source: Internal

Date of Inception: Regular Plan: October 27, 2008; **Direct Plan:** January 01, 2013. **CAGR** – Compounded Annual Growth Rate

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

The above returns are as on September 30, 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 September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

PGIM INDIA CRISIL IBX GILT INDEX - APR 2028 FUND

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

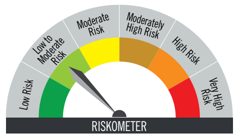
Details as on September 30, 2025

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

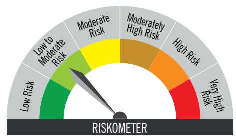
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 → / Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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 24 years of experience in Debt Market) and Mr. Bhupesh Kalyani (Over 20 years of experience in debt market)

Benchmark: CRISIL-IBX Gilt Index - April 2028

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

Quarterly (July-Sep 2025) Average AUM (₹ in Cr): 26.72

Monthly Average AUM (₹ in Cr): 26.39

AUM as on 30/09/2025 (₹ in Cr): 26.34

Average Maturity: 2.15 yrs **Modified Duration:** 1.92 yrs

Macaulay Duration: 1.97 yrs **Portfolio Yield:** 5.97%

NAV	Regular Plan	Direct Plan
Growth	₹ 12.2393	₹ 12.2942
IDCW**	₹ 10.7262	₹ 10.7776

**Income Distribution cum Capital Withdrawal option

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

IDCW** History

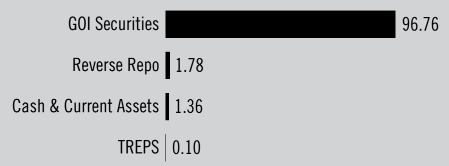
	Regular Plan		Direct Plan	
Record Date	IDCW**/ unit (₹)#	NAV (₹)	IDCW**/ unit (₹)#	NAV (₹)
QUARTERLY IDCW**				
22-Mar-24	0.6500	10.8467	0.6500	10.8708
28-Mar-25	0.7488	11.0568	0.7517	11.1011

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

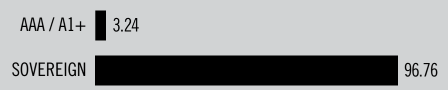
Portfolio Holdings

Issuer	% to Net Assets	Rating
GOI Securities	**96.76**	
7.17 GOVT. STOCK 2028 - 2028	70.16	SOV
8.28 GOI MAT - 2027	26.60	SOV
TREPS	**0.10**	
Cash & Current Assets	**1.36**	
Reverse Repo	**1.78**	
Total	**100.00**	

Asset Allocation (%)



Credit Quality Profile (%)



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	7.82	10,782	8.26	10,826	7.05	10,705
Since Inception	8.06	12,239	8.60	12,398	8.74	12,439
Direct Plan - Growth Option						
Last 1 Year	7.98	10,798	8.26	10,826	7.05	10,705
Since Inception	8.25	12,294	8.60	12,398	8.74	12,439

Source: Internal

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 September 30, 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 September 30, 2025 refer page no. 36. For subscription details, please refer page no.39.

Total Expense Ratio (TER): @@

Different plans have a different expense structure. Month End Total Expense Ratio for the month of September 30, 2025 for PGIM India Large Cap Fund - Regular Plan: 2.38%, PGIM India Large Cap Fund - Direct Plan: 0.85%, PGIM India Flexi Cap Fund - Regular Plan: 1.78%, PGIM India Flexi Cap Fund - Direct Plan: 0.43%, PGIM India Large and Midcap Cap Fund - Regular Plan: 2.28%, PGIM India Large and Midcap Fund - Direct Plan: 0.56% PGIM India Midcap Fund - Regular Plan: 1.69%, PGIM India Midcap Fund - Direct Plan: 0.45%, PGIM India Small Cap Fund - Regular Plan: 2.07%, PGIM India Small Cap Fund - Direct Plan: 0.55%, 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: 2.26%, PGIM India ELSS Tax Saver Fund - Direct Plan: 0.73%, PGIM India HealthCare Fund - Regular Plan: 2.37%, PGIM India HealthCare Fund - Direct Plan: 0.66%,PGIM India Aggressive Hybrid Equity Fund - Regular Plan: 2.33%, PGIM India Aggressive Hybrid Equity Fund - Direct Plan: 0.76%, PGIM India Emerging Markets Equity Fund of Fund** - Regular Plan: 2.39%, PGIM India Emerging Markets Equity Fund of Fund** - Direct Plan: 1.41%, PGIM India Global Equity Opportunities Fund of Fund** - Regular Plan: 2.39%, PGIM India Global Equity Opportunities Fund of Fund** - Direct Plan: 1.44%, PGIM India Global Select Real Estate Securities Fund of Fund** - Regular Plan: 2.11%, PGIM India Global Select Real Estate Securities Fund of Fund** - Direct Plan: 1.28%, PGIM India Arbitrage Fund - Regular Plan: 1.05%, PGIM India Arbitrage Fund - Direct Plan: 0.36%, PGIM India Equity Savings Fund - Regular Plan: 1.32%, PGIM India Equity Savings Fund - Direct Plan: 0.58%, PGIM India Balanced Advantage Fund - Regular Plan: 2.20%, PGIM India Balanced Advantage Fund - Direct Plan: 0.47%, PGIM India Retirement Fund - Regular Plan: 2.33%, PGIM India Retirement Fund - Direct Plan: 0.70%, PGIM India Overnight Fund - Regular Plan: 0.17%, PGIM India Overnight Fund - Direct Plan: 0.14%, PGIM India Liquid Fund - Regular Plan: 0.22%, PGIM India Liquid Fund - Direct Plan: 0.12%, PGIM India Ultra Short Duration Fund - Regular Plan: 1.09%, PGIM India Ultra Short Duration Fund - Direct Plan: 0.39%, PGIM India Money Market Fund - Regular Plan: 0.46%, PGIM India Money Market Fund - Direct Plan: 0.19%, PGIM India Dynamic Bond Fund - Regular Plan: 1.64%, PGIM India Dynamic Bond Fund - Direct Plan: 0.42%, PGIM India Corporate Bond Fund - Regular Plan: 1.00%, PGIM India Corporate Bond Fund - Direct Plan: 0.24%, PGIM India Gilt Fund - Regular Plan: 1.38%, PGIM India Gilt Fund - Direct Plan: 0.55%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Regular Plan: 0.47%, PGIM India CRISIL IBX Gilt Index - Apr 2028 Fund - Direct Plan: 0.33%.

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

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

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

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

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

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

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

SIP Performance (CAGR)

Details as on September 30, 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	1,22,664	4.16	5.03
Last 3 Years	3,60,000	4,14,978	9.46	12.09
Last 5 Years	6,00,000	7,78,790	10.37	13.19
Since Inception	27,30,000	1,48,87,220	12.98	14.27

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	1,23,162	4.95	4.84
Last 3 Years	3,60,000	4,26,530	11.34	13.49
Last 5 Years	6,00,000	8,09,228	11.92	14.95
Since Inception	12,70,000	28,42,973	14.49	14.99

Date of Inception: Regular Plan: March 04, 2015. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Vinay Paharia (Equity Portion) managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) managing this fund since June 01, 2021. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.

PGIM India Midcap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Midcap Fund	PGIM India Midcap Fund	NIFTY Midcap 150 TRI^
Last 1 Year	1,20,000	1,23,743	5.86	5.68
Last 3 Years	3,60,000	4,35,162	12.72	18.46
Last 5 Years	6,00,000	8,71,255	14.91	20.94
Since Inception	14,20,000	41,62,024	17.00	19.35

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	1,21,150	1.79	4.84
Last 3 Years	3,60,000	4,18,564	10.05	13.49
Last 5 Years	6,00,000	8,20,737	12.49	14.95
Since Inception	11,80,000	23,90,654	13.77	15.33

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	1,24,481	7.03	2.34
Last 3 Years	3,60,000	4,38,469	13.25	17.44
Since Inception	5,10,000	6,64,141	12.45	18.05

Date of Inception: Regular Plan: July 29, 2021. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Utsav Mehta (Equity Portion) is managing from April 15, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.

PGIM India Aggressive Hybrid Equity Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Aggressive Hybrid Equity Fund	PGIM India Aggressive Hybrid Equity Fund	CRISIL Hybrid 35+65 - Aggresive Index^
Last 1 Year	1,20,000	1,23,451	5.40	5.28
Last 3 Years	3,60,000	4,22,566	10.70	11.14
Last 5 Years	6,00,000	7,79,703	10.42	11.78
Since Inception	26,00,000	94,28,832	10.61	12.07

Date of Inception: Regular Plan: February 05, 2004. The debt component of the benchmark is TRI since inception. For equity component of the benchmark, i.e. S&P BSE 200 PRI value is used till 31st July 2006 and TRI is used since 1st Aug 2006. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this scheme since August 19, 2023. Vinay Paharia (Equity Portion) is managing this scheme from April 01, 2023. Vivek Sharma (Equity Portion) managing this fund from April 15, 2024. Puneet Pal (Debt Portion) is managing this scheme from April 01, 2023.

PGIM India Arbitrage Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Arbitrage Fund	PGIM India Arbitrage Fund	Nifty 50 Arbitrage Index^
Last 1 Year	1,20,000	1,23,570	5.59	7.29
Last 3 Years	3,60,000	3,96,787	6.43	7.51
Last 5 Years	6,00,000	6,96,998	5.93	6.85
Since Inception	13,40,000	18,34,031	5.46	5.77

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.

Source: Internal. ^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 September 30, 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 Equity Savings Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Equity Savings Fund	PGIM India Equity Savings Fund	NIFTY Equity Savings Index^
Last 1 Year	1,20,000	1,23,214	5.03	6.73
Last 3 Years	3,60,000	3,98,202	6.67	9.12
Last 5 Years	6,00,000	7,12,155	6.79	9.10
Since Inception	26,00,000	64,09,943	7.62	NA

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

PGIM India Emerging Markets Equity Fund of Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Emerging Markets Equity Fund of Fund	PGIM India Emerging Markets Equity Fund of Fund	MSCI Emerging market Index TRI^
Last 1 Year	1,20,000	1,38,020	29.15	47.05
Last 3 Years	3,60,000	4,95,348	21.89	24.76
Last 5 Years	6,00,000	7,68,359	9.83	14.79
Since Inception	21,70,000	35,33,355	5.12	9.60

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

PGIM India Global Equity Opportunities Fund of Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Global Equity Opportunities Fund of Fund	PGIM India Global Equity Opportunities Fund of Fund	MSCI All Country World Index^
Last 1 Year	1,20,000	1,35,177	24.40	36.01
Last 3 Years	3,60,000	4,95,239	21.87	25.97
Last 5 Years	6,00,000	8,51,086	13.96	19.28
Since Inception	18,50,000	49,55,203	11.80	15.21

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	1,29,407	14.93	18.41
Last 3 Years	3,60,000	4,36,331	12.91	14.26
Since Inception	4,60,000	5,54,820	9.76	10.99

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	1,22,500	3.91	5.52
Last 3 Years	3,60,000	4,09,175	8.50	10.39
Since Inception	5,60,000	6,85,548	8.62	10.39

Date of Inception: Regular Plan: February 04, 2021. Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from April 01, 2023. Utsav Mehta (Equity Portion) is managing from April 15, 2024. Puneet Pal (Debt Portion) is managing this fund from December 01, 2021

PGIM India Large and Midcap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Large and Midcap Fund	PGIM India Large and Midcap Fund	NIFTY LARGEMID250^
Last 1 Year	1,20,000	1,23,997	6.26	5.44
Since Inception	2,00,000	2,13,483	7.72	5.59

Date of Inception: Regular Plan: February 12, 2024. Vinay Paharia (Equity Portion) is managing this fund from February 12, 2024. Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from February 12, 2024. Utsav Mehta (Equity Portion) is managing from February 12, 2024. Puneet Pal (Debt Portion) is managing this fund from February 12, 2024.

PGIM India Retirement Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Retirement Fund	PGIM India Retirement Fund	BSE 500 TRI^
Last 1 Year	1,20,000	1,22,906	4.54	4.77
Since Inception	1,70,000	1,76,564	5.18	3.16

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

PGIM India Multi Cap Fund

Period	Amount (Rs.)		Returns (Annualised) (%)	
	Investment	PGIM India Multi Cap Fund	PGIM India Multi Cap Fund	NIFTY500 MULTICAP 50:25:25
Last 1 Year	1,20,000	1,24,686	7.36	4.80
Since Inception	1,30,000	1,34,301	5.79	3.32

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

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

SUBSCRIPTION DETAILS

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

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

How to read the Factsheet

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

Application Amount for Fresh Subscription:
This is the minimum investment amount for a new investor in a mutual fund scheme.

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

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

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

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

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

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

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

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

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

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

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

Standard Deviation:
Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, 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 October 1, 2025)	
NIFTY 500 P/E as on September 30, 2025	23.80
Long - term Average P/E of Nifty 500	23.45
Last 20 Days Moving Average of Nifty 500 P/E	24.10
Variation	3%
Applicable P/E Variation Table	Rising Variation
Applicable P/E Variation Band	Between 1% to 10%
Equity Allocation for the month	65.16%

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

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

C103/2025-26