



PGIM INDIA FLEXI CAP FUND

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

August 2024

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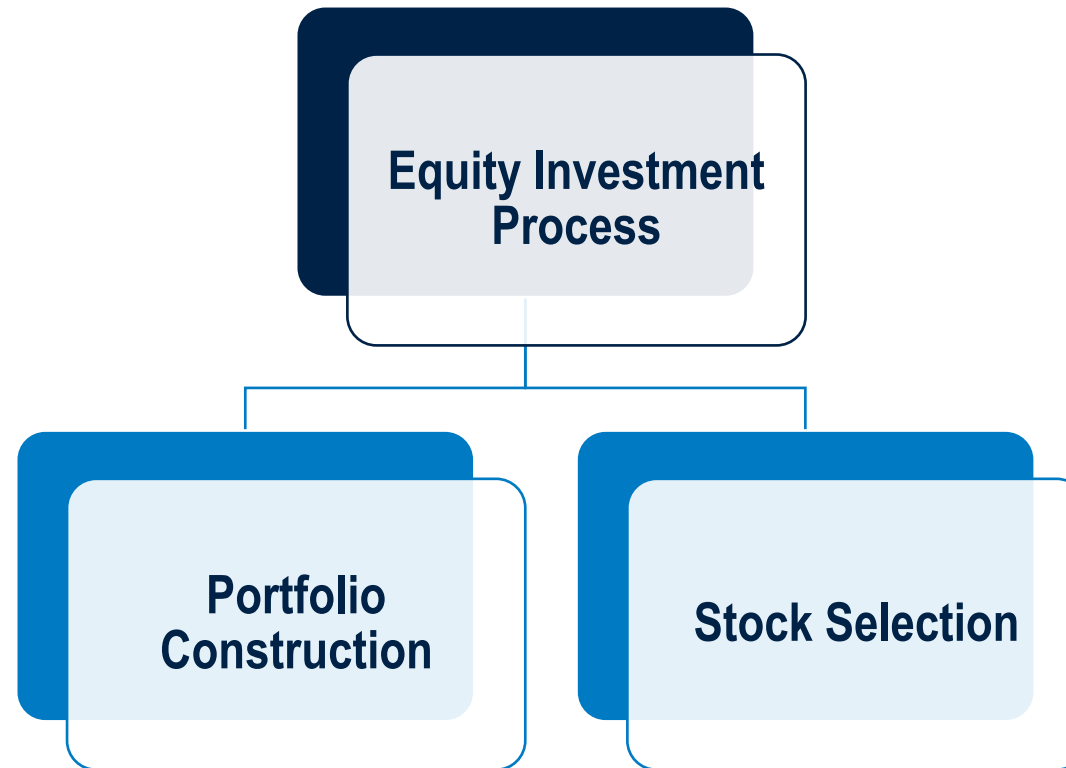
Why PGIM India Flexi Cap Fund?



PGIM India – Equity Investment Process

PGIM India – Equity Investment Process

Our investment process is based on the following pillars:



Stock selection: Criteria to build fund house universe

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



Quality

- Higher than peer average RoE
- Sustainable ROE



Growth

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

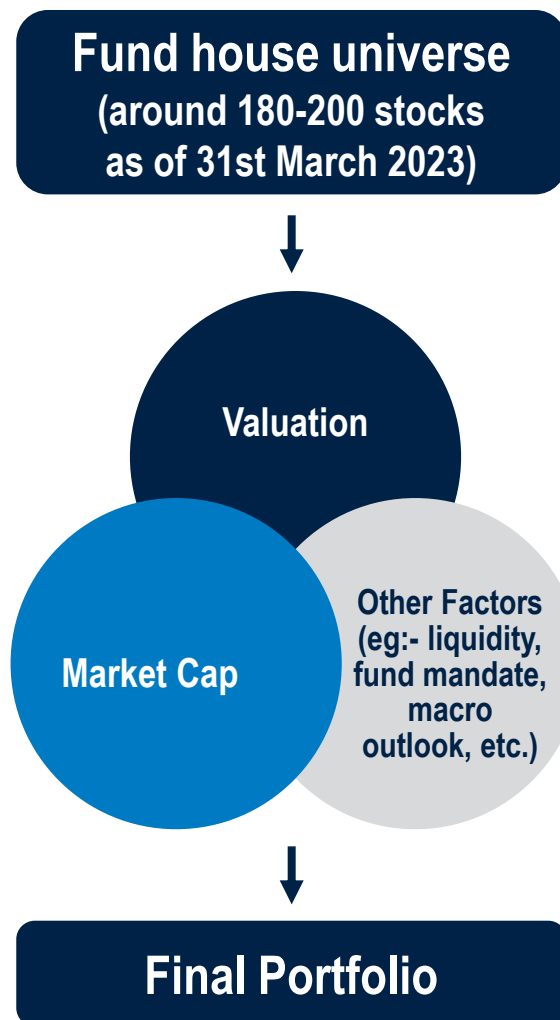


Management

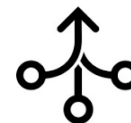
- Good Quality Management
- Good Capital Allocation Track Record
- Operating cash flow positive in 7 out of 10 years (ex-financials)**

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

Portfolio Construction: Designing an optimal portfolio



Portfolio construction principles



Diversification



High Active Share



Lower portfolio turnover



True to mandate

Why Flexi Caps?

Why Flexi Caps?

- Flexi Cap funds predominantly invests minimum of 65% of total assets in equity and equity related securities across any market cap and maximum of 35% in Money Market, Debt Securities, Liquid & Debt schemes of PGIM India Mutual Fund.*
- Flexi Cap fund allows investors to diversify their investment portfolio across companies of different market capitalization, and thus mitigate risk to an extent.
- Unlike other funds focusing on a particular market cap segment, Flexi Cap funds can invest in any company irrespective of the company's market cap which gives flexibility to the fund manager in allocating the funds from vast universe of stocks which can possibly help in generating alpha in different market conditions.
- Flexi Cap fund is suitable for investors who wish to benefit from growth across the market and who are willing to park their money for long term.

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

Why PGIM India Flexi Cap Fund?

Possible to participate in themes not available through Large Caps



SOFTWARE PRODUCT DEVELOPMENT COMPANIES

India is seeing emergence of some interesting IT product companies. Different from the normal IT Services companies



WATER & WATER TRANSPORTATION

Water will increasingly become a critical element in the eco-system of India. Higher population & erratic monsoons will require water transportation & river linking



DISCRETIONARY RETAIL

This segment is a beneficiary of rising per capital GDP and higher discretionary spends. Many sub segments find no representation in large caps: Footwear, Clothing brands, Food & Retail chain



HOSPITALITY

Increasing incomes will lead to people travelling more and holidaying. The need for hotel rooms & airlines will grow manifold

Possible to participate in themes not available through Large Caps



REAL ESTATE

Housing will be a long-term story in India. Post RERA, the transparency has gone up and overtime the competition will come down



CHEMICALS

The sector is seeing a lot of vibrancy in terms of growth and profitability as China clamps down on pollution. Lots of business is flowing to India



HOME BUILDING

As a corollary to the real estate sector, as the sector takes off, there will be a good demand of tiles, sanitary ware, etc. There is very little representation of large caps in the segment



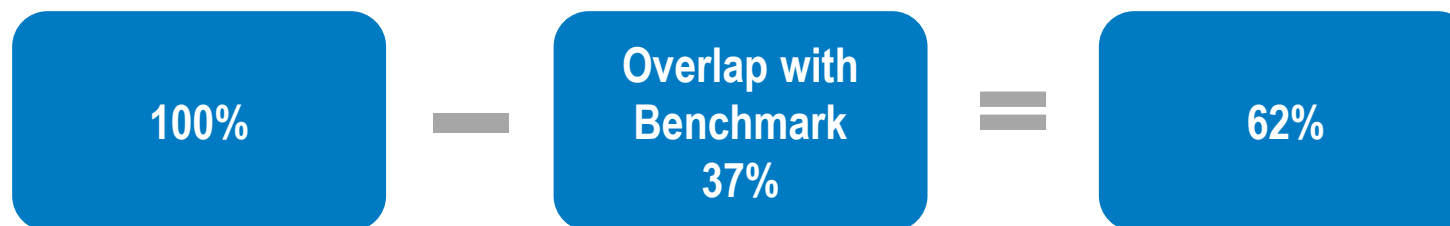
STAFFING

Manpower management is moving from unorganised to organised and the trend to outsource non-core activity will be a big theme, as corporates will focus on core activities and profitability

Why PGIM India Flexi Cap Fund?

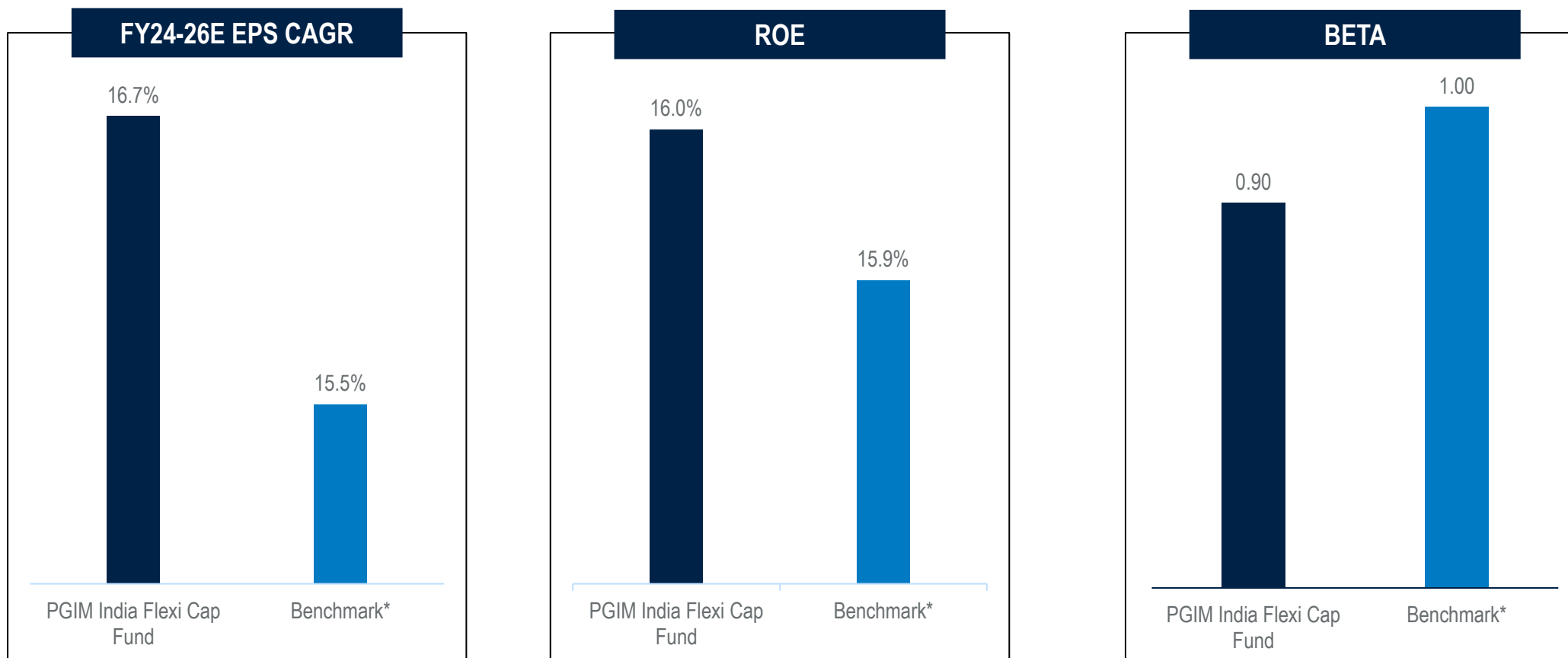
Top 10 Holdings (% of net assets)	
PGIM India Flexi cap Fund	36.6%
Benchmark*	32.5%

High Active Share of 62%



Source: Bloomberg. Data as on August 30, 2024. *Nifty 500 TRI. Numbers may not add up to 100% due to rounding.

Portfolio Metrics - Portfolio with High growth, Comparable profitability and Lower risk

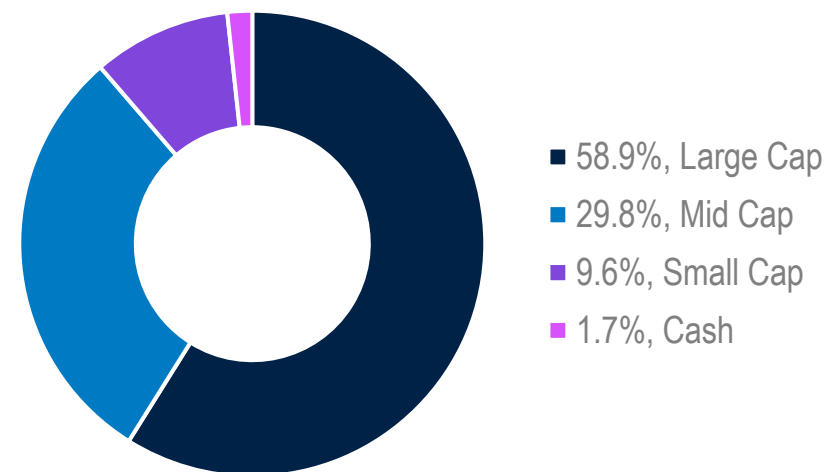


A portfolio with higher growth (FY24-26E EPS CAGR), comparable profitability (ROE) and lower risk (Beta) v/s the benchmark index

Portfolio Metric – Stock Positioning

Stock (Top 10)	% Holding
ICICI Bank Ltd.	6.82
HDFC Bank Ltd.	6.42
Reliance Industries Ltd.	4.17
Tata Consultancy Services Ltd.	3.55
Varun Beverages Ltd.	3.22
Persistent Systems Ltd.	2.85
Dixon Technologies (India) Ltd.	2.66
Axis Bank Ltd.	2.63
Sun Pharmaceutical Industries Ltd.	2.18
Cholamandalam Investment & Finance Company Ltd.	2.17
Total	36.67

Market Cap Breakup

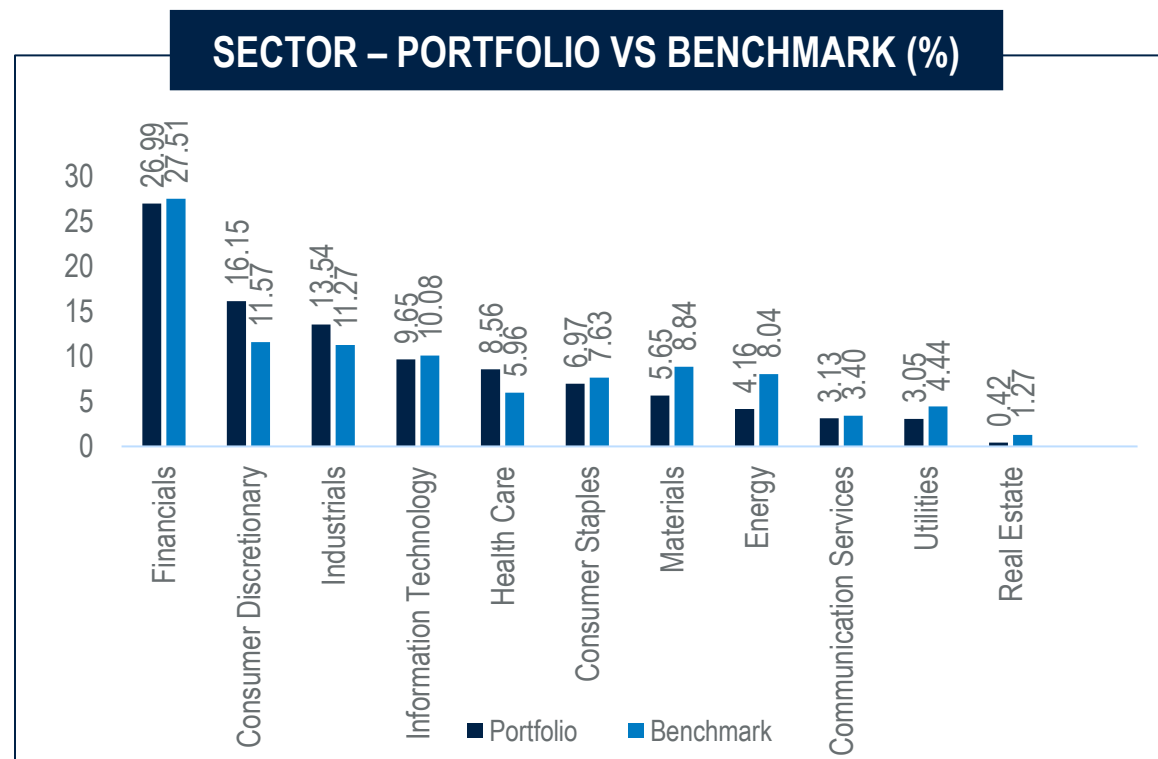


Source: Bloomberg. Data as on 31 August 2024. These are based on the Fund Manager's outlook and are subject to change.

Portfolio Metric – Current Sector and Stock Positioning

Top 5 Stocks Overweight #	% Overweight
Varun Beverages Ltd	2.84
Persistent Systems Ltd	2.56
Dixon Technologies India Ltd	2.40
ICICI Bank Ltd	2.32
Cholamandalam Investment & Finance Company Ltd.	1.85

Top 5 Stocks Underweight #	% Underweight
Infosys Ltd	3.65
ITC Ltd	2.41
State Bank Of India	1.63
Mahindra & Mahindra Ltd	1.42
Kotak Mahindra Bank Ltd	1.36



Source: Bloomberg. Data as on 31 August 2024. These are based on the Fund Manager's outlook and are subject to change.

Fund Performance

	Fund		NIFTY 500 TRI [^]		Nifty 50 TRI [#]	
	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*	Returns (%)	Value (INR)*
PGIM India Flexi Cap Fund(G) – Regular Plan						
Last 1 Year	30.18	13,018	41.58	14,158	32.64	13,264
Last 3 Years	11.57	13,887	18.95	16,829	15.17	15,274
Last 5 Years	23.56	28,837	22.70	27,845	19.37	24,262
Since Inception	14.50	36,190	14.55	36,332	12.97	31,856
PGIM India Flexi Cap Fund(G) – Direct Plan						
Last 1 Year	31.95	13,195	41.58	14,158	32.64	13,264
Last 3 Years	13.28	14,536	18.95	16,829	15.17	15,274
Last 5 Years	25.68	31,397	22.70	27,845	19.37	24,262
Since Inception	16.25	41,790	14.55	36,332	12.97	31,856

Performance as on August 30, 2024 ; 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 Rs. 10,000 made at the beginning of the relevant period.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments ; Different plans have a different expense structure.

Vinay Paharia (Equity Portion) is managing this fund from April 01, 2023; Anandha Padmanabhan Anjeneyan (Equity Portion) is managing this fund from June 01, 2021; Vivek Sharma (Equity Portion) is managing this fund from April 15, 2024; Chetan Gindodia (Overseas Investments) is managing this fund from March 29, 2024. Puneet Pal (Debt Portion) is managing this fund from April 01, 2023.

For performance of other schemes managed by the fund managers please refer to the next slides.

Performance of other schemes managed by Vinay Paharia

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Midcap Opportunities Fund*	33.35	16.72	32.13	April 01, 2023
NIFTY Midcap 150 TRI [^]	50.08	27.88	31.88	
PGIM India Small Cap Fund*	35.67	17.17	--	April 01, 2023
NIFTY Smallcap 250 TRI [^]	53.26	28.12	--	
PGIM India Large Cap Fund*	28.54	11.60	16.16	April 01, 2023
NIFTY 100 TRI [^]	38.29	16.10	19.98	
Bottom 3 Schemes Performance (%)				
PGIM India Equity Savings Fund*	9.88	6.50	8.09	April 01, 2023
NIFTY Equity Savings Index [^]	16.28	9.27	10.96	
PGIM India Balanced Advantage Fund*	19.97	10.32	--	April 01, 2023
CRISIL Hybrid 50+50 Moderate Index [^]	23.56	12.01	--	
PGIM India Hybrid Equity Fund*	23.63	9.75	13.96	April 01, 2023
CRISIL Hybrid 35+65 - Aggressive Index [^]	28.39	13.85	17.00	

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

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Vinay Paharia is managing 10 schemes of PGIM India Mutual Fund.

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

*PGIM India Large Cap Fund is co-managed by Anandha Padmanabhan Anjeneyan (Equity), Vivek Sharma (Equity) and Bhupesh Kalyani (Debt).

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

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

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

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

Please refer to www.pgimindiaf.com for details on performance of all schemes including direct plans. Performance as on August 30, 2024.

Performance of other schemes managed by Anandha Padmanabhan Anjeneyan

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
PGIM India Hybrid Equity Fund*	23.63	9.75	13.96	August 19, 2023
CRISIL Hybrid 35+65 - Aggressive Index^	28.39	13.85	17.00	
PGIM India Balanced Advantage Fund*	19.97	10.32	--	April 01, 2023
CRISIL Hybrid 50+50 Moderate Index^	23.56	12.01	--	
PGIM India Equity Savings Fund*	9.88	6.50	8.09	May 12, 2022
NIFTY Equity Savings Index^	16.28	9.27	10.96	
PGIM India Large Cap Fund*	28.54	11.60	16.16	August 19, 2023
NIFTY 100 TRI^	38.29	16.10	19.98	

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

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

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

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

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

*PGIM India Large Cap Fund is co-managed by Vinay Paharia (Equity), Vivek Sharma (Equity) and Bhupesh Kalyani (Debt).

Please refer to www.pgimindiamf.com for details on performance of all schemes including direct plans. Performance as on August 30, 2024.

Performance of other schemes managed by Vivek Sharma

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Midcap Opportunities Fund*	33.35	16.72	32.13	April 15, 2024
NIFTY Midcap 150 TRI [^]	50.08	27.88	31.88	
PGIM India Small Cap Fund*	35.67	17.17	--	April 15, 2024
NIFTY Smallcap 250 TRI [^]	53.26	28.12	--	
PGIM India Large Cap Fund*	28.54	11.60	16.16	April 15, 2024
NIFTY 100 TRI [^]	38.29	16.10	19.98	
Bottom 3 Schemes Performance (%)				
PGIM India Equity Savings Fund*	9.88	6.50	8.09	April 15, 2024
NIFTY Equity Savings Index [^]	16.28	9.27	10.96	
PGIM India Hybrid Equity Fund*	23.63	9.75	13.96	April 15, 2024
CRISIL Hybrid 35+65 - Aggressive Index [^]	28.39	13.85	17.00	
PGIM India ELSS Tax Saver Fund*	27.49	15.66	20.38	April 15, 2024
Nifty 500 TRI [^]	41.58	18.95	22.70	

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

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure. Vivek Sharma is managing 8 schemes of PGIM India Mutual Fund.

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

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

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

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

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

*PGIM India ELSS Tax Saver Fund is co-managed by Utsav Mehta (Equity Portion), Vinay Paharia (Equity Portion) and Bhupesh Kalyani (Debt Portion).

Please refer to www.pgimindiamf.com for details on performance of all schemes including direct plans. Performance as on August 30, 2024.

Performance of other schemes managed by Chetan Gindodia

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Small Cap Fund*	35.67	17.17	--	March 29, 2024
NIFTY Smallcap 250 TRI^	53.26	28.12	--	
PGIM India Hybrid Equity Fund*	23.63	9.75	13.96	March 29, 2024
CRISIL Hybrid 35+65 - Aggressive Index^	28.39	13.85	17.00	
PGIM India Global Equity Opportunities Fund	30.42	3.26	17.29	March 29, 2024
MSCI All Country World Index^	25.23	10.80	15.76	
Bottom 3 Schemes Performance (%)				
PGIM India Global Select Real Estate Securities Fund Of Fund	20.65	--	--	March 29, 2024
FTSE EPRA / NAREIT Developed Index^	20.26	--	--	
PGIM India Balanced Advantage Fund*	19.97	10.32	--	March 29, 2024
CRISIL Hybrid 50+50 Moderate Index^	23.56	12.01	--	
PGIM India Emerging Markets Equity Fund*	22.93	-9.40	1.95	March 29, 2024
MSCI Emerging Markets Index TRI^	16.74	1.56	8.18	

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

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans have a different expense structure.

Mr. Chetan Gindodia (Dedicated Overseas Fund Manager) is managing 8 schemes of PGIM India Mutual Fund .On account of difference in scheme features, the performance of these schemes are not strictly comparable

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

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

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

Performance of other schemes managed by Puneet Pal

	Last 1 Year	Last 3 Years	Last 5 Years	Managing Since
Top 3 Schemes Performance (%)				
PGIM India Midcap Opportunities Fund*	33.35	16.72	32.13	April 01, 2023
NIFTY Midcap 150 TRI [^]	50.08	27.88	31.88	
PGIM India Small Cap Fund*	35.67	17.17	--	July 16, 2022
NIFTY Smallcap 250 TRI [^]	53.26	28.12	--	
PGIM India Hybrid Equity Fund*	23.63	9.75	13.96	April 01, 2023
CRISIL Hybrid 35+65 - Aggressive Index [^]	28.39	13.85	17.00	
Bottom 3 Schemes Performance (%)				
PGIM India Ultra Short Duration Fund*	6.70	5.44	5.61	December 13, 2017
CRISIL Ultra Short Duration Debt A-I Index [^]	7.57	6.24	5.88	
PGIM India Overnight Fund*	6.72	5.59	4.79	December 13, 2017
NIFTY 1D Rate Index [^]	6.83	5.71	4.87	
PGIM India Money Market Fund*	7.05	5.71	--	July 16, 2022
CRISIL Money Market A-I Index [^]	7.46	6.20	--	

[^] Scheme Benchmark. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The above mentioned earlier are for Regular Plan - Growth Option.

Above returns are in CAGR – Compounded Annual Growth Rate. Different plans have a different expense structure. Mr. Puneet Pal is managing 17 schemes of PGIM India Mutual Fund.

*PGIM India Ultra Short Duration Fund is co-managed by Bhupesh Kalyani. *PGIM India Small Cap Fund is co-managed by Utsav Mehta (Equity Portion), Vivek Sharma (Equity), Vinay Paharia (Equity Portion) and Chetan Gindodia (Overseas)

*PGIM India Money Market Fund is co-managed by Bhupesh Kalyani. *PGIM India Overnight Fund is co-managed by Mr. Bhupesh Kalyani.

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

*PGIM India Hybrid Equity Fund is co-managed by Vivek Sharma (Equity), Vinay Paharia (Equity), Anandha Padmanabhan Anjeneyan (Equity Portion) and Chetan Gindodia (Overseas Investment). Returns for the benchmark have been calculated using TRI values.

Top three and bottom three schemes managed by the fund manager have been derived on the basis of last one year performance ending on August 30, 2024. Performance as on August 30, 2024

Fund Facts

Scheme Name	PGIM India Flexi Cap Fund
Type of scheme	Flexi cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks
Investment objective	To generate income & capital appreciation by predominantly investing in an actively managed diversified portfolio of equity & equity related instruments including derivatives.
Plan / Options	IDCW** (Payout of Income Distribution cum Capital Withdrawal option / Reinvestment of Income Distribution cum Capital Withdrawal option) and Growth.
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
Fund Manager	Mr. Vinay Paharia (Equity Portion) Mr. Anandha Padmanabhan Anjeneyan (Equity Portion) Mr. Vivek Sharma (Equity Portion) Mr. Chetan Gindodia (for Overseas Investments) Mr. Puneet Pal (Debt Portion)
Benchmark Index	Nifty 500 TR Index

**Income Distribution cum Capital Withdrawal option

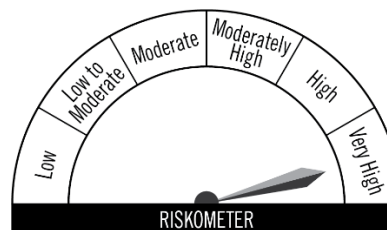
PGIM INDIA FLEXI CAP FUND

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

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.



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



NIFTY 500 TRI
Benchmark riskometer is at very high risk

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

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

Document Date: September 17, 2024

Document Number: C112-b/2024-25



PGIM

India Mutual Fund