PGIM
India Portfolio
Management Services

PGIM INDIA
CORE EQUITY PORTFOLIO

December 2023

Investment Objective

PGIM India Core Equity Portfolio seeks to generate returns by investing in a portfolio of quality companies that are available at reasonable valuations and have the potential of superior wealth creation over long term.

Brief Summary

Portfolio Manager: Surjitt Singh Arora

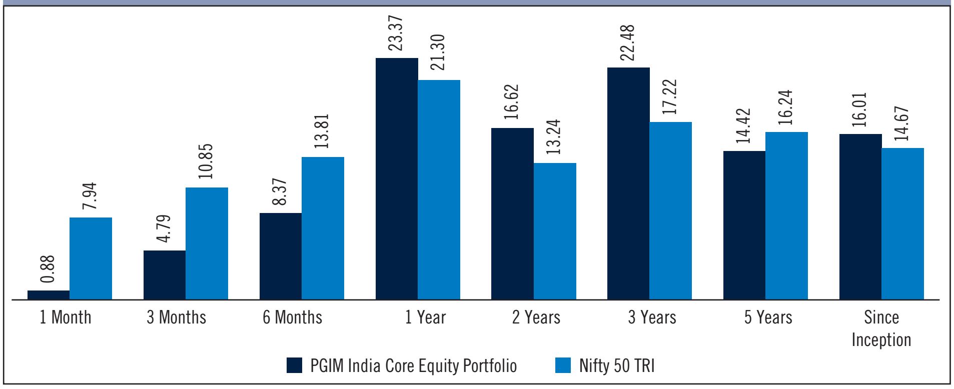
Inception date: July 08, 2013

AUM (₹ in Cr): 154.74

Benchmark: NIFTY 50 TRI

Investment Horizon: Minimum investment of 3 years

Performance Summary (%)



Portfolio (Top 15 Holdings)

Security Name	% Weight
VST Tillers Tractors Ltd	7.04
Bharat Electronics Ltd	6.63
Syngene International Ltd	6.30
FDC Ltd	6.23
Computer Age Management Services Ltd	6.11
Eureka Forbes Ltd	6.11
Nestle India Ltd	5.61
Power Grid Corporation Of India Ltd	5.35
ICICI Lombard General Insurance Company Ltd	5.09
Hindustan Unilever Ltd	5.00
Havells India Ltd	4.84
LTIMindtree Ltd	4.42
Maruti Suzuki India Ltd	4.09
ICICI Bank Ltd	4.00
Astral Ltd	3.89

Calendar Returns (%)

	PGIM India Core Equity Portfolio*	Nifty 50 TRI
2023	23.37	21.30
2022	10.37	5.69
2021	35.22	25.59
2020	7.66	16.14
2019	0.01	13.48
2018	-2.98	4.64

*(Net of all fees and charges levied by the portfolio manager)

Financial Year Returns (%)

	PGIM India Core Equity Portfolio*	Nifty 50 TRI
Apr 01, 2023 – Dec 31, 2023	28.15	26.39
Apr 01, 2022 – Mar 31, 2023	4.89	0.59
Apr 01, 2021 – Mar 31, 2022	24.45	20.26
Apr 01, 2020 – Mar 31, 2021	53.51	72.54
Apr 01, 2019 – Mar 31, 2020	-23.66	-25.02
Apr 01, 2018 – Mar 31, 2019	4.48	16.45

Quarterly Returns (%)

Period	Q 1	Q 2	Q 3	Q 4
2023	-3.62	18.24	3.43	4.79
2022	1.70	-5.60	14.31	0.88
2021	10.54	11.80	6.38	3.27
2020	-22.57	18.93	4.57	11.95
2019	1.17	0.96	-3.92	1.41

Risk Profile

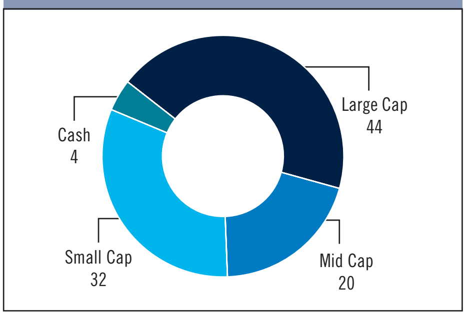
Standard Deviation: 12.15%

Sharpe Ratio: 1.80

Jensen Alpha: 8.00

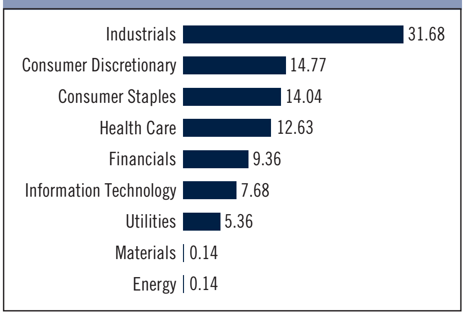
Beta: 0.69

Market Capitalization# (%)



#The above figures are rounded off

Sectoral Exposure (%)



Portfolio Statistics

Weighted average RoCE (Ex Financials)	25.05%
Portfolio PE (FY2025E)	32.52
Portfolio dividend yield	0.97%
Top 5 Holdings	32.31%
Top 10 Holdings	59.47%

Data as of December 31, 2023; Absolute returns for YTD period; Quarterly Returns are as per Calendar Year; Risk Statistics are for last one year period i.e. January 01, 2023 to December 31, 2023; Sectoral Exposure is classified as per GICS Sector names

To view the portfolio's performance relative to other Portfolio Managers, you may *click here.*

The above holding represents top 15 holdings of PGIM India Core Equity Portfolio - Regular Portfolio based on all client portfolios existing as on the date stated above, excluding any temporary cash investments. The above holdings do not represent the model portfolio being offered to the clients (including prospective clients) and hence it is possible that these stocks may not be part of the portfolios constructed for new clients. The above holdings should not be considered as investment recommendation or analysis or advice or opinion from the Portfolio Manager on the above mentioned stocks. The above portfolio holdings are provided on an "as is" basis, and the Portfolio Manager makes no express or implied warranties or representations with respect to the accuracy, completeness, reliability, or fitness of the above portfolio holdings or any financial results you may achieve from their use. In no event shall the Portfolio Manager, its directors or employees or its affiliates have any liability relating to the use of the portfolio holdings.

Important Disclosures regarding the consolidated portfolio performance: The performance related information provided herein is not verified by SEBI. Performance depicted as at the above stated date is based on all the client portfolios under the Regular Portfolio of existing as on such date, using Time Weighted Rate of Return (TWRR) of each client. Past performance is no guarantee of future returns. The above portfolio performance is after charging of expenses. Return for period upto 1 year is absolute. Since inception date stated is considered to be the date on which the first live client investment was made under the strategy. Please note that the actual performance for a client portfolio may vary due to factors such as expenses charged, timing of additional flows and redemption, individual client mandate, specific portfolio construction characteristics or other structural parameters. These factors may have impact on client portfolio performance and hence may vary significantly from the performance data depicted above. Neither the Portfolio Manager, nor its directors or employees shall in any way be liable for any variation noticed in the returns of individual client portfolios. The Portfolio Manager does not make any representation that any investor will or is likely to achieve profits or losses similar to those depicted above.

Please note that performance of your portfolio may vary from that of other investors and that generated by the Investment Approach across all investors because of
1) the timing of inflows and outflows of funds; and
2) differences in the portfolio composition because of restrictions and other constraints.

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