

PPFAS 
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**Managing your money using
Value Investing principles!**



About Parag Parikh Flexi Cap Fund (Please visit Page 4)

Parag Parikh Flexi Cap Fund (PPFCF) is an open ended equity oriented scheme with flexibility to invest a minimum of 65% in Indian equities and up to 35% in overseas equity security and domestic debt / money market securities.

The core portfolio consists of equity investments made with a long term outlook and the factors considered while investing are quality of management, quality of the sector and the business (return on capital, entry barriers, capital intensity, use of debt, growth prospects etc) and the valuation of the companies. The endeavor of the fund management team is to identify opportunities for long term investments. However there are times when the opportunities are not attractive enough. While waiting for attractive opportunities, the fund invests in arbitrage opportunities between the cash and futures equity markets and special situations arbitrage where open offers / delisting / merger events have been announced. Investments are also made in money market / debt securities while waiting for deployment in core equity investments.

Foreign equity investment

The fund invests in foreign equity securities. Since investors in PPFCF look for capital investment and returns in Rupee terms, PPFCF also looks at delivering in Rupee terms. PPFCF hedges most of the currency exposure using currency futures.

Outlook

We continue to look at individual investments on their own merits and will not hesitate to invest if an opportunity looks attractive. As usual, our investment stance does not depend much on the macro-economic situation but is focussed on individual companies. We have about 12.95% in cash holdings, debt & money market instruments and arbitrage positions which can be deployed in long term investments at appropriate levels.

Scheme

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Parag Parikh ELSS Tax Saver Fund

An India-centric Scheme
suitable for long-term
capital appreciation

FACT SHEET - FEBRUARY 2024

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

Name of the fund	Parag Parikh ELSS Tax Saver Fund (PPTSF)
Investment Objective	The investment objective of the Scheme is to generate long-term capital appreciation through a diversified portfolio of equity and equity related instruments. (80% of total assets in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance) However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
Type of the Scheme	An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit.
Date of Allotment	July 24, 2019
Name of the Fund Managers	Mr. Rajeev Thakkar - Equity Fund Manager (Since Inception) Mr. Raunak Onkar - Co Fund Manager (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since Inception) Mr. Rukun Tarachandani - Equity Fund Manager (Since May 16, 2022) Ms. Mansi Kariya - Co - Fund Manager - Debt (Since December 22, 2023)
Assets Under Management (AUM) as on Feb. 29, 2024	₹ 2,997.16 Crores
Average AUM for the Month	₹ 2,925.98 Crores
Net Asset Value (NAV) as on Jan. 31, 2024	Regular Plan: 26.6437 Direct Plan: 28.2037
Month End Expense Ratio	Regular Plan: 1.82%* Direct Plan: 0.72%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	NIFTY 500 (TRI)
Additional Benchmark	NIFTY 50 (TRI)
Minimum Application / Additional Purchase Amount	New Purchase: ₹ 500 and in multiples of ₹ 500 Additional Purchase: ₹ 500 and in multiples of ₹ 500
Minimum SIP Investment Amount	Monthly SIP: ₹ 1,000, Quarterly SIP: ₹ 3,000

Load Structure

Entry Load	Not Applicable
Exit Load	NIL

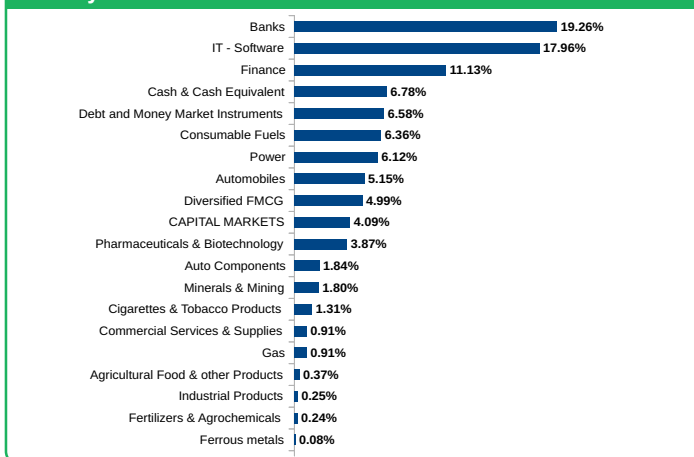
Quantitative Indicators

Beta	0.65
Standard Deviation	9.92%
Sharpe Ratio	1.48
Portfolio Turnover	3.87%

- Above figures are annualised.

- Risk free rate assumed to be 6.80% (FBIL Overnight MIBOR as on 29th Feb., 2024)

Industry Allocation



Portfolio Disclosure

Core Equity

Name	Industry	% of Net Assets
HDFC Bank Ltd	Banks	7.92%
Bajaj Holdings and Investment Ltd	Finance	7.29%
Coal India Ltd	Consumable Fuels	6.36%
Power Grid Corporation of India Ltd	Power	6.12%
Maruti Suzuki India Ltd	Automobiles	5.15%
HCL Technologies Ltd	IT - Software	5.06%
ICICI Bank Ltd	Banks	5.05%
ITC Ltd	Diversified FMCG	4.99%
Tata Consultancy Services Ltd	IT - Software	4.64%
Wipro Ltd	IT - Software	4.27%
Axis Bank Ltd	Banks	4.06%
Maharashtra Scooters Limited	Finance	3.84%
Infosys Ltd	IT - Software	2.78%
Kotak Mahindra Bank Ltd	Banks	2.23%
Balkrishna Industries Ltd	Auto Components	1.84%
NMDC Ltd	Minerals & Mining	1.80%
VST Industries Ltd	Cigarettes & Tobacco Products	1.31%
Motilal Oswal Financial Services Ltd	Capital Markets	1.24%
Zyudus Lifesciences Ltd	Pharmaceuticals & Biotechnology	1.20%
Oracle Financial Services Software Ltd	IT - Software	1.16%
Cipla Ltd	Pharmaceuticals & Biotechnology	1.02%
UTI Asset Management Company Ltd	Capital Markets	0.97%
Dr Reddys Laboratories Ltd	Pharmaceuticals & Biotechnology	0.95%
CMS Info System Limited	Commercial Services & Supplies	0.91%
Indraprastha Gas Limited	Gas	0.91%
IPCA Laboratories Ltd	Pharmaceuticals & Biotechnology	0.70%
Multi Commodity Exchange of India Ltd	Capital Markets	0.61%
Central Depository Services (India) Limited	Capital Markets	0.52%
Indian Energy Exchange Limited	Capital Markets	0.42%
CCL Products India Ltd	Agricultural Food & other Products	0.37%
ICRA Ltd	Capital Markets	0.33%
Swaraj Engines Ltd	Industrial Products	0.25%
EID Parry India Ltd	Fertilizers & Agrochemicals	0.24%
NMDC Steel Limited	Ferrous Metals	0.08%
Accelya Solutions India Limited	IT - Software	0.05%
Total		86.64%

Debt and Money Market Instruments

Certificate of Deposit	Rating	
Bank of Baroda CD (MD 13/06/2024)	IND A1+	0.82%
ICICI Bank Limited CD (MD 13/06/2024)	ICRA A1+	0.82%
State Bank of India CD (MD 17/05/2024)	CARE A1+	0.82%
Kotak Mahindra Bank Limited CD (MD 25/10/2024)	CRISIL A1+	0.79%
National Bank For Agri & Rural CD (MD 13/11/2024)	CRISIL A1+	0.79%
Union Bank of India CD (MD 31/01/2025)	IND A1+	0.78%
Axis Bank Limited CD (MD 10/01/2025)	CRISIL A1+	0.78%
Total		5.60%

Commercial Paper	Rating	
HDFC Bank Ltd CP (MD 22/04/2024)	CRISIL A1+	0.82%
Total		0.82%
TREPS Including Cash & Cash Equivalent and Net Current Asset	Cash & Cash Equivalent	6.78%
364 Days Tbill (MD 09/01/2025)	Sovereign	0.16%
Net Assets		100.00%



Parag Parikh ELSS Tax Saver Fund

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

An India-centric Scheme
suitable for long-term
capital appreciation

Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme	Tier I Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/-		
	PPTSF (Regular)	NIFTY 500 (TRI)	NIFTY 50 (TRI)	PPTSF (Regular)	NIFTY 500 (TRI)	NIFTY 50 (TRI)
Since Inception (24 July, 2019)*	23.71%	19.84%	16.93%	26,644	23,010	20,547
February 28, 2023 to February 29, 2024 (Last 1 Year)	34.19%	39.58%	28.40%	13,429	13,971	12,849
February 26, 2021 to February 29, 2024 (Last 3 Years)	23.08%	19.34%	16.12%	18,675	17,022	15,675

*Since inception returns are calculated on Rs. 10 (allotment price)

Note:

- Different plans shall have different expense structures.
- Scheme returns shown are for regular plan.
- Past performance may or may not be sustained in future and is not a guarantee of any future returns
- Data presented here is upto the last calendar month.
- Greater than 1 year returns are CAGR returns.



3 Year Rolling Return*	Average	Maximum	Minimum	Std. Deviation
Parag Parikh ELSS Tax Saver Fund - Regular - Growth	24.65%	35.78%	21.09%	3.21%
Nifty 500 TRI	21.39%	33.50%	14.98%	3.77%

* Frequency of rolling returns is 1 day

The returns shown above are of Direct & Regular - Growth Plan

- Returns are calculated since inception with daily rolling frequency for the 3 year period. (PPTSF)

SIP Investment Performance (Assumption : ₹ 10,000/- is invested on the first of every month)

	Since Inception from July 24, 2019	February 28, 2023 to February 29, 2024 (Last 1 Year)	February 26, 2021 to February 29, 2024 (Last 3 Years)
Total Amount Invested	5,60,000	1,20,000	3,60,000
Market value of Investment (Regular Plan)	9,95,517	1,43,543	5,01,972
(Regular Plan) Returns (Annualised) (%)	25.08%	38.44%	22.86%
Nifty 500 (TRI) Returns (Annualised) (%)	22.66%	40.96%	20.90%
Nifty 50 (TRI) Returns (Annualised) (%)	19.00%	28.73%	16.58%

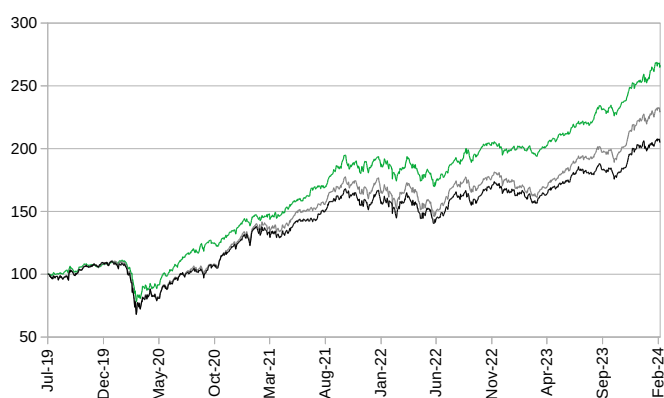
PPTSF Vs Benchmark Indices

● PPTSF Returns ● Tier I Benchmark Returns (Nifty 500 (TRI)) ● Nifty 50 (TRI) Returns additional benchmark

Since Inception (July 24, 2019)

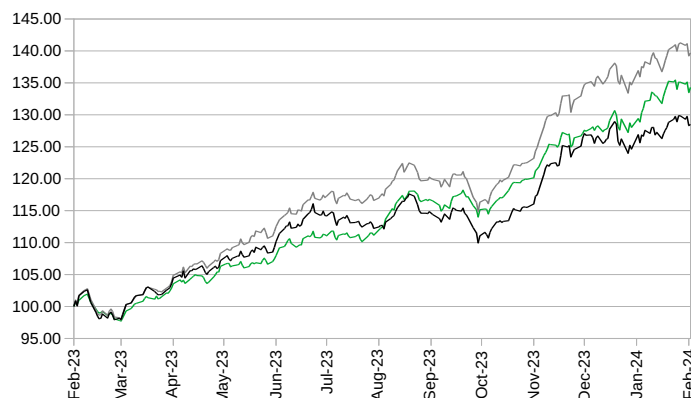
CAGR:

Scheme: 23.71%, Nifty 500: 19.84% Nifty 50: 16.93%



Feb. 28, 2023 to Feb. 29, 2024

Scheme: 34.19%, Nifty 500: 39.58%
Nifty 50: 28.40%



Source: Internal sources

Value of Rs 100 invested in Scheme/Benchmark indices

Total number of units held in **Parag Parikh ELSS Tax Saver Fund** as per SEBI vide its Master Circular dated May 19, 2023 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at 29-2-2024.

Scheme	Units	AUM (in Rs.)
Parag Parikh ELSS Tax Saver Fund - Direct Plan	149,473.58	4,190,087.07

We have our Skin in the Game

The combined holding of 'Insiders' in Parag Parikh ELSS Tax Saver Fund amounts to ₹ 55.74 Crores of AUM as at February 29, 2024.

For more details [please visit the 'Schemes' section of our website.](#)



Parag Parikh Flexi Cap Fund

(Formerly known as Parag Parikh Long Term Equity Fund)

An open ended dynamic Equity scheme investing across large cap, mid cap, small cap stocks.



FACT SHEET - FEBRUARY 2024

Pioneer in international investing

Name of the fund	Parag Parikh Flexi Cap Fund (PPFCF)
Investment Objective	To seek to generate long-term capital growth from an actively managed portfolio primarily of Equity and Equity Related Securities. Scheme shall invest in Indian equities, foreign equities and related instruments and debt securities.
Type of the Scheme	An open ended dynamic Equity scheme investing across large cap, mid cap, small cap Stocks.
Date of Allotment	May 24, 2013
Name of the Fund Managers	Mr. Rajeev Thakkar - Equity Fund Manager (Since Inception) Mr. Raunak Onkar - Dedicated Fund Manager for Overseas Securities (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since January 27, 2016) Mr. Rukun Tarachandani - Equity Fund Manager (Since May 16, 2022) Ms. Mansi Kariya - Co - Fund Manager - Debt (Since December 22, 2023)
Assets Under Management (AUM) as on Feb. 29, 2024	₹ 58,900.51 Crores
Average AUM for the Month	₹ 57,756.71 Crores
Net Asset Value (NAV) as on Feb. 29, 2024	Regular Plan: 69.2899 Direct Plan: 74.7901
Month End Expense Ratio	Regular Plan: 1.31%* Direct Plan: 0.56%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	NIFTY 500 (TRI)
Additional Benchmark	NIFTY 50 (TRI)
Minimum Application / Additional Purchase Amount	New Purchase: ₹ 1,000 Additional Purchase: ₹ 1,000
Minimum SIP Investment Amount	Monthly SIP: ₹ 1,000, Quarterly SIP: ₹ 3,000

Load Structure

Entry Load	Not Applicable
Exit Load	<p>In respect of each purchase / switch-in of Units, 10% of the units ("the limit") may be redeemed without any exit load from the date of allotment.</p> <p>Any redemption or switch-out in excess of the limit shall be subject to the following exit load:</p> <p>2.00% if the investment is redeemed on or before 365 days from the date of allotment of units.</p> <p>1.00% if the investment is redeemed after 365 days but on or before 730 days from the date of allotment of units.</p> <p>No Exit Load will be charged if investment is redeemed after 730 days from the date of allotment of units.</p> <p>No exit load will be charged, in case of switch transactions between Regular Plan and Direct Plan of the Scheme for existing as well as prospective investors.</p> <p>Above exit load structure is applicable prospectively, for all investments (including SIP/STP and SWP registered) with effect from 15th Nov 2021.</p> <p>Any exit load charged (net off GST, if any) shall be credited back to the Scheme.</p>

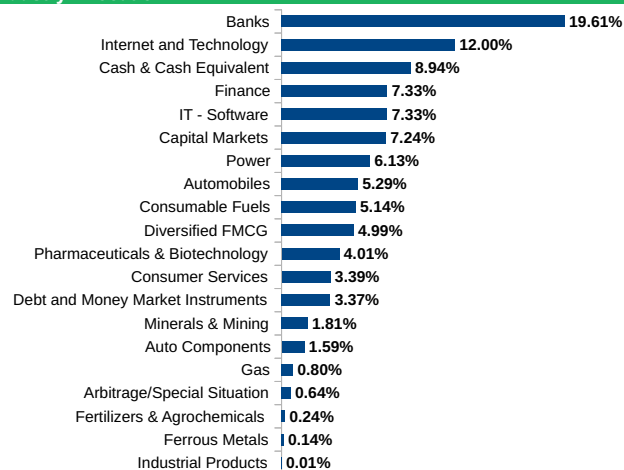
Quantitative Indicators

Beta	0.69
Standard Deviation	11.34%
Sharpe Ratio	1.32
Portfolio Turnover (excl Equity Arbitrage)	4.16%
Portfolio Turnover (incl Equity Arbitrage)	29.70%

- Above figures are annualised.
- Risk free rate assumed to be 6.80% (FBIL Overnight MIBOR as on 29th Feb., 2024)

Note: Fresh Investment in foreign securities were temporarily suspended from February 2, 2022. Further, SEBI vide its letter SEBI/HO/OW/MD-II/DOF3/P/25095/2022 dated June 17, 2022 has permitted the AMCs to resume subscription and make investments in overseas funds / securities upto the headroom available without breaching the overseas investment limit as of February 01, 2022.

Industry Allocation



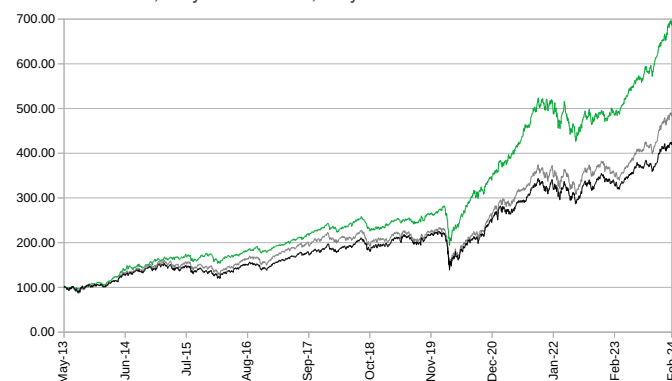
PPFCF Vs Benchmark Indices

- PPFCF Returns
- Tier I Benchmark Returns (Nifty 500 (TRI))
- Nifty 50 (TRI) Returns additional benchmark

Since Inception

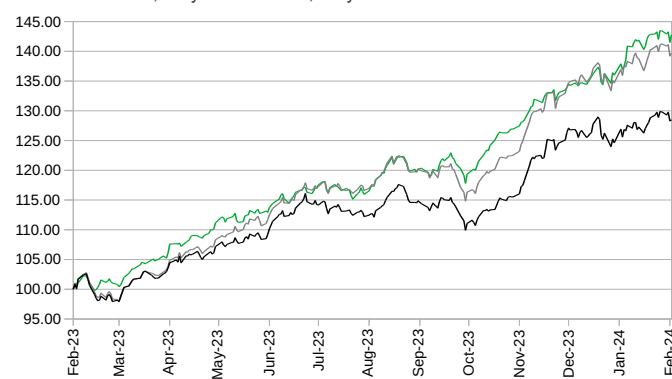
CAGR:

Scheme: 19.68%, Nifty 500: 15.78%, Nifty 50: 14.24%



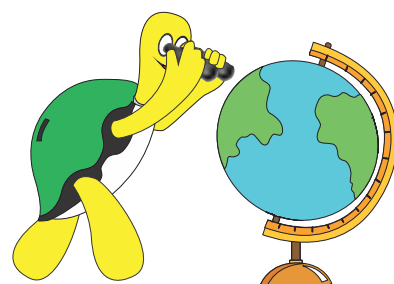
Feb. 28, 2023 to Feb. 29, 2024

Scheme: 42.64%, Nifty 500: 39.58%, Nifty 50: 28.40%



Source: Internal sources

Value of Rs 100 invested in Scheme/Benchmark indices





Parag Parikh Flexi Cap Fund

(Formerly known as Parag Parikh Long Term Equity Fund)

An open ended dynamic Equity scheme investing across large cap, mid cap, small cap stocks.



FACT SHEET - FEBRUARY 2024

Pioneer in international investing

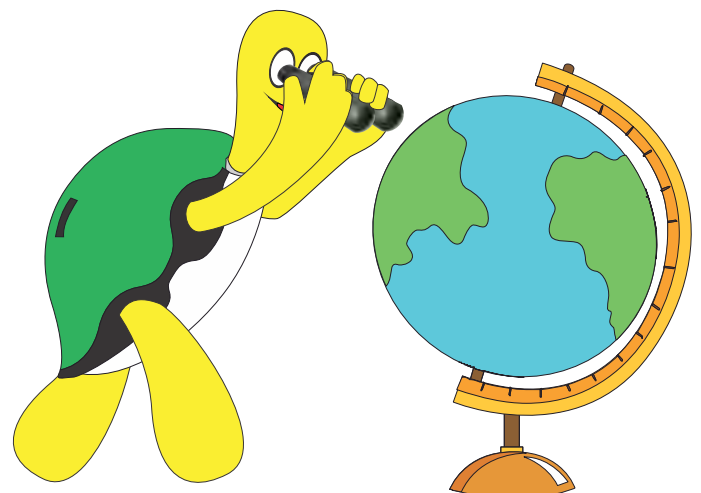
Portfolio Disclosure

Core Equity		
Name	Industry	% of Net Assets
HDFC Bank Ltd	Banks	7.93%
Bajaj Holdings and Investment Ltd	Finance	7.23%
Power Grid Corporation of India Ltd	Power	6.13%
Maruti Suzuki India Ltd	Automobiles	5.29%
HCL Technologies Ltd	IT - Software	5.28%
Coal India Ltd	Consumable Fuels	5.14%
ICICI Bank Ltd	Banks	5.13%
ITC Ltd	Diversified FMCG	4.99%
Axis Bank Ltd	Banks	4.32%
Kotak Mahindra Bank Ltd	Banks	2.23%
Motilal Oswal Financial Services Ltd	Capital Markets	2.09%
NMDC Ltd	Minerals & Mining	1.81%
Balkrishna Industries Ltd	Auto Components	1.59%
Multi Commodity Exchange of India Ltd	Capital Markets	1.59%
Central Depository Services (India) Limited	Capital Markets	1.56%
Infosys Ltd	IT - Software	1.34%
Zyqus Lifesciences Ltd	Pharmaceuticals & Biotechnology	1.25%
Indian Energy Exchange Limited	Capital Markets	1.07%
Cipla Ltd	Pharmaceuticals & Biotechnology	1.05%
Dr Reddys Laboratories Ltd	Pharmaceuticals & Biotechnology	0.99%
Indraprastha Gas Limited	Gas	0.80%
IPCA Laboratories Ltd	Pharmaceuticals & Biotechnology	0.72%
Oracle Financial Services Software Ltd	IT - Software	0.70%
UTI Asset Management Company Ltd	Capital Markets	0.51%
ICRA Ltd	Capital Markets	0.42%
EID Parry India Ltd	Fertilizers & Agrochemicals	0.24%
NMDC Steel Limited	Ferrous Metals	0.14%
Maharashtra Scooters Limited	Finance	0.10%
Accelya Solutions India Limited	IT - Software	0.01%
Swaraj Engines Ltd	Industrial Products	0.01%
Total		71.66%
Arbitrage		
®Bajaj Finance Ltd	Finance	0.40%
®Indusind Bank Ltd	Banks	0.07%
®Tata Consultancy Services Ltd	IT - Software	0.04%
®Tata Motors Ltd	Automobiles	0.04%
®Tech Mahindra Ltd	IT - Software	0.03%
®Others		0.06%
Sub Total		0.64%
Total		72.30%
Overseas Securities, IDRs and ADRs		
#Microsoft Corporation	Internet & Technology	4.27%
#Meta Platforms Registered Shares A	Internet & Technology	4.08%
#Alphabet Inc (Google Class A)	Internet & Technology	3.65%
#Amazon.Com Inc	Consumer Services	3.39%
Total		15.39%

Debt and Money Market Instruments		
Certificate of Deposit	Rating	
Canara Bank CD (MD 22/01/2025)	CRISIL A1+	0.32%
Punjab National Bank CD (MD 31/01/2025)	CRISIL A1+	0.32%
Union Bank of India CD (MD 31/01/2025)	IND A1+	0.32%
ICICI Bank Limited CD (MD 29/10/2024)	ICRA A1+	0.28%
National Bank For Agri & Rural CD (MD 17/01/2025)	CRISIL A1+	0.28%
Bank of Baroda CD (MD 13/06/2024)	IND A1+	0.25%
HDFC Bank Limited CD (MD 28/01/2025)	CARE A1+	0.20%
Kotak Mahindra Bank Limited CD (MD 29/01/2025)	CRISIL A1+	0.20%
Axis Bank Limited CD (MD 30/01/2025)	CRISIL A1+	0.20%
State Bank of India CD (MD 17/05/2024)	CARE A1+	0.13%
Kotak Mahindra Bank Limited CD (MD 14/01/2025)	CRISIL A1+	0.12%
Bank of Baroda CD (MD 17/05/2024)	IND A1+	0.08%
HDFC Bank Limited CD (MD 09/01/2025)	IND A1+	0.08%
Axis Bank Limited CD (MD 28/11/2024)	CRISIL A1+	0.08%
ICICI Bank Limited CD (MD 13/06/2024)	ICRA A1+	0.04%
National Bank For Agri & Rural CD (MD 13/11/2024)	CRISIL A1+	0.04%
Axis Bank Limited CD (MD 10/01/2025)	CRISIL A1+	0.04%
Total		2.98%
Commercial Paper	Rating	
HDFC Bank Limited (22/04/2024)	CRISIL A1+	0.04%
Total		0.04%
364 Days Tbill (MD 16/01/2025)	Sovereign	0.24%
364 Days Tbill (MD 09/01/2025)	Sovereign	0.10%
364 Days Tbill (MD 06/06/2024)	Sovereign	0.01%
TREPS Including Cash & Cash Equivalent and Net Current Asset	Cash & Cash Equivalent	8.94%
Sub Total		9.29%
Net Assets		100.00%

Currency hedge to the extent of approximately 65.42% of exposure.

@ Hedged by offsetting derivative position



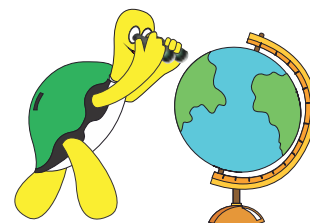
Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme	Tier I Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/-		
	PPFCF (Regular)	NIFTY 500 (TRI)	NIFTY 50 (TRI)	PPFCF (Regular)	NIFTY 500 (TRI)	NIFTY 50 (TRI)
Since Inception (May 24, 2013)*	19.68%	15.78%	14.24%	69,290	48,496	41,983
February 28, 2023 to February 29, 2024 (Last 1 Year)	42.64%	39.58%	28.40%	14,278	13,971	12,849
February 26, 2021 to February 29, 2024 (Last 3 Years)	23.28%	19.34%	16.12%	18,768	17,022	15,675
February 28, 2019 to February 29, 2024 (Last 5 Years)	23.43%	18.79%	16.64%	28,677	23,678	21,603
February 28, 2014 to February 29, 2024 (Last 10 Years)	19.96%	16.56%	14.73%	61,802	46,352	39,570

*Since inception returns are calculated on Rs. 10 (allotment price)

Note:

- Different plans shall have different expense structures.
- Scheme returns shown are for regular plan
- Past performance may or may not be sustained in future and is not a guarantee of any future returns
- Greater than 1 year returns are CAGR returns.
- Data presented here is upto the last calendar month.



3 Year Rolling Return*	Average	Maximum	Minimum	Std. Deviation
Parag Parikh Flexi Cap Fund - Reg - Growth	18.00%	36.29%	0.07%	6.19%
Nifty 500 TRI	14.36%	33.50%	-6.31%	6.13%
5 Year Rolling Return*	Average	Maximum	Minimum	Std. Deviation
Parag Parikh Flexi Cap Fund - Reg - Growth	16.66%	23.95%	3.44%	4.09%
Nifty 500 TRI	12.80%	21.17%	-1.05%	3.88%
10 Year Rolling Return*	Average	Maximum	Minimum	Std. Deviation
Parag Parikh Flexi Cap Fund - Reg - Growth	19.24%	20.60%	18.32%	0.57%
Nifty 500 TRI	15.68%	17.02%	14.00%	0.73%

* Frequency of rolling returns is 1 day

The returns shown above are of Direct & Regular - Growth Plan.

- Returns are calculated since inception with daily rolling frequency for the 3, 5 and 10 year period. (PPFCF)

SIP Investment Performance (Assumption : ₹ 10,000/- is invested on the first of every month)

	Since Inception from May 24, 2013	Feb. 28, 2023 to Feb. 29, 2024 (Last 1 Year)	Feb. 26, 2021 to Feb. 29, 2024 (Last 3 Years)	Feb. 28, 2019 to Feb. 29, 2024 (Last 5 Years)	Feb. 28, 2014 to Feb. 29, 2024 (Last 10 Years)
Total Amount Invested	13,00,000	1,20,000	3,60,000	6,00,000	12,00,000
Market value of Investment (Regular Plan)	41,02,237	1,46,589	5,06,407	11,25,967	34,27,859
(Regular Plan) Returns (Annualised) (%)	19.95%	43.68%	23.50%	25.49%	19.92%
Nifty 500 (TRI) Returns (Annualised) (%)	16.29%	40.96%	20.90%	21.81%	16.26%
Nifty 50 (TRI) Returns (Annualised) (%)	14.75%	28.73%	16.58%	18.40%	14.77%

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Flexi Cap Fund** amounts to **₹ 408.22 Crores of AUM as at February 29, 2024**. For more details [please visit the 'Schemes' section of our website.](#)

Total number of units held in **Parag Parikh Flexi Cap Fund** as per SEBI vide its Master Circular dated May 19, 2023 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at 29-2-2024.

Scheme	Units	AUM (in Rs.)
Parag Parikh Flexi Cap Fund - Direct Plan	1,037,478.01	76,914,261.05



Parag Parikh Conservative Hybrid Fund

An open-ended hybrid scheme investing predominantly in debt instruments



FACT SHEET - FEBRUARY 2024

Name of the fund	Parag Parikh Conservative Hybrid Fund (PPCHF)
Investment Objective	To generate regular income through investments predominantly in debt and money market instruments. The Scheme also seeks to generate long term capital appreciation from the portion of equity investments under the scheme. However, there is no assurance or guarantee that the investment objective of the Scheme will be realized.
Type of the Scheme	An open ended hybrid scheme investing predominantly in debt instruments.
Date of Allotment	26th May 2021
Name of the Fund Manager	Mr. Rajeev Thakkar - Equity Fund Manager (Since Inception) Mr. Raunak Onkar - Equity Fund Manager (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since Inception) Mr. Rukun Tarachandani - Equity Fund Manager (Since May 16, 2022) Ms. Mansi Kariya - Co - Fund Manager - Debt (Since December 22, 2023)
Assets Under Management (AUM) as on February 29, 2024	₹ 1,862.59 Crores
Average AUM for the Month	₹ 1,842.90 Crores
Net Asset Value (NAV) as on February 29, 2024	Regular Plan: 13.2003 Direct Plan: 13.3098 Regular Plan - Monthly IDCW: 10.7727 Direct Plan - Monthly IDCW: 10.7025
Month End Expense Ratio	Regular Plan: 0.65%* Direct Plan: 0.35%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	CRISIL Hybrid 85+15 Conservative Index TRI
Additional Benchmark	CRISIL 10 year GILT Index
Minimum Application / Additional Purchase Amount	New Purchase: ₹ 5000 and in multiples of ₹ 1 thereafter. Additional Purchase: ₹1000 and in multiples of ₹ 1 thereafter.
Minimum SIP Investment Amount	Monthly SIP: ₹ 1000 and Quarterly SIP ₹ 3000

Load Structure	
Entry Load	Not Applicable
Exit Load	In respect of each purchase / switch-in of Units, 10% of the units ("the limit") may be redeemed without any exit load from the date of allotment. Any redemption or switch-out in excess of the limit shall be subject to the following exit load: Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units. No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. Any exit load charged (net off GST, if any) shall be credited back to the Scheme.

Quantitative Indicators	
Avg maturity of the fund (Years)*	4.15
Modified Duration (Years)**	3.3035
Yield to Maturity**	7.56%
Macaulay duration**	3.4314

*Calculated on amount invest in debt securities (including accrued interest), deployment of funds in TREPS & Reverse Repo and net receivables/payables.

**YTM is calculated on the basis of annualised yield for all securities.

All the above ratios are computed excluding investment in CDMD units

Portfolio Disclosure

Equity and Equity Related Instruments		
Name	Industry	% of Net Assets
Bajaj Auto Ltd	Automobiles	2.61%
Petronet LNG Ltd	Gas	2.44%
Power Grid Corporation of India Ltd	Power	2.33%
Coal India Ltd	Consumable Fuels	2.08%
ITC Ltd	Diversified FMCG	2.02%
NMDC Ltd	Minerals & Mining	1.36%
Indraprastha Gas Limited	Gas	0.99%
Swaraj Engines Ltd	Industrial Products	0.56%
Sub total		14.39%
Arbitrage		
Name	Industry	% of Net Assets
*Tata Motors Ltd	Automobiles	0.55%
Sub total		0.55%
Total		14.94%
Units issued by REITs & InvITS		
Listed / awaiting listing on the stock exchanges		
Name	Industry	% of Net Assets
Brookfield India REIT	Realty	3.83%
Embassy Office Parks REIT	Realty	3.08%
Mindspace Business Parks REIT	Realty	0.90%
Sub total		7.81%
Debt and Money Market Instruments		
Name	Rating	% of Net Assets
Certificate of Deposit		
Punjab National Bank CD (MD 05/12/2024)	CRISIL A1+	2.53%
Axis Bank Limited CD (MD 29/11/2024)	CRISIL A1+	1.52%
HDFC Bank Limited CD (MD 06/12/2024)	CRISIL A1+	1.01%
Kotak Mahindra Bank Limited CD (MD 27/09/2024)	CRISIL A1+	0.77%
Kotak Mahindra Bank Limited CD (MD 14/01/2025)	CRISIL A1+	0.75%
Axis Bank Limited CD (MD 21/06/2024)	CRISIL A1+	0.52%
ICICI Bank Limited CD (MD 29/10/2024)	ICRA A1+	0.51%
Kotak Mahindra Bank Limited CD (MD 03/01/2025)	CRISIL A1+	0.50%
Sub total		8.11%
Commercial Paper		
HDFC Bank Limited CP (MD 16/04/2024)	CRISIL A1+	1.33%
Sub total		1.33%
Corporate Bond		
5.96% NABARD SR 22F NCD (MD 06/02/2025)	ICRA AAA	1.85%
8.39% Power Finance Corp Ltd NCD SrC (MD19/04/25)	CRISIL AAA	0.81%
5.63% NABARD Sr 22G NCD (MD 26/02/2025)	ICRA AAA	0.79%
6.88% REC Ltd Sr 190 A (MD 20/03/2025)	CRISIL AAA	0.53%
7.7% India Grid Trust Ser 3 (MD 06/05/2028)	CRISIL AAA	0.26%
Sub total		4.24%
Government Securities		
8.08% Tamilnadu SDL (MD 26/12/2028)	Sovereign	1.93%
7.83% Maharashtra SDL (MD 08/04/2030)	Sovereign	1.92%
7.76% Maharashtra SDL (MD 04/10/2030)	Sovereign	1.91%
7.7% Maharashtra SDL (MD 19/10/2030)	Sovereign	1.91%
8.37% Tamil Nadu SDL (MD 05/12/2028)	Sovereign	1.67%
8.36% Tamil Nadu SDL (MD 12/12/2028)	Sovereign	1.67%
7.78% Maharashtra SDL (MD 27/10/2030)	Sovereign	1.64%
7.68% Gujarat SDL (MD 15/02/2030)	Sovereign	1.63%
8.57% Gujarat SDL (MD 06/11/2028)	Sovereign	1.40%
8.18% Tamilnadu SDL (MD 19/12/2028)	Sovereign	1.38%
Other Government Securities	Sovereign	43.32%
Sub total		60.38%
Treasury Bills		
364 Days Tbill (MD 09/01/2025)		0.51%
Sub total		0.51%
Corporate Debt Market Development Fund A2		
Corporate Debt Market Development Fund		0.23%
Sub total		0.23%
TREPS and Other Receivables and Payables		
TREPS Including Cash & Cash Equivalent and Net Current Asset		2.45%
Sub total		2.45%
Net Assets		100.00%

* Hedged by offsetting derivative position



Parag Parikh Conservative Hybrid Fund

FACT SHEET - FEBRUARY 2024

An open-ended hybrid scheme investing predominantly in debt instruments

Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme	Tier I Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/-		
	PPCHF (Regular)	CRISIL Hybrid 85+15 Conservative Index	CRISIL 10 year Gilt Index	PPCHF (Regular)	CRISIL Hybrid 85+15 Conservative Index	CRISIL 10 year Gilt Index
Since Inception (26 May, 2021)*	10.57%	6.96%	3.55%	13,200	12,043	11,013
February 28, 2023 to February 29, 2024 (Last 1 Year)	17.82%	12.52%	9.39%	11,788	11,255	10,942

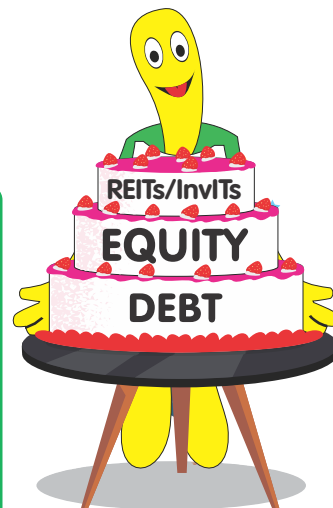
*Since inception returns are calculated on Rs. 10 (allotment price)

Note:

- Different plans shall have different expense structures.
- Scheme returns shown are for regular plans.
- Past performance may or may not be sustained in future and is not a guarantee of any future returns
- Data presented here is upto the last calendar month.
- Greater than 1 year returns are CAGR returns.

SIP Investment Performance (Assumption : ₹ 10,000/- is invested on the first of every month)

	Since Inception (26 May, 2021)	February 28, 2023 to February 29, 2024 (Last 1 Year)
Total Amount Invested	3,40,000	1,20,000
Market value of Investment (Regular Plan)	4,06,457	1,32,160
(Regular Plan) Returns (Annualised) (%)	12.72%	19.39%
CRISIL Hybrid 85+15 - Conservative Index Returns (Annualised) (%)	8.51%	12.58%
Crisil 10 year Gilt Index Returns (Annualised) (%)	5.95%	8.42%



Dividend History - Monthly Income Distribution cum capital Withdrawal option

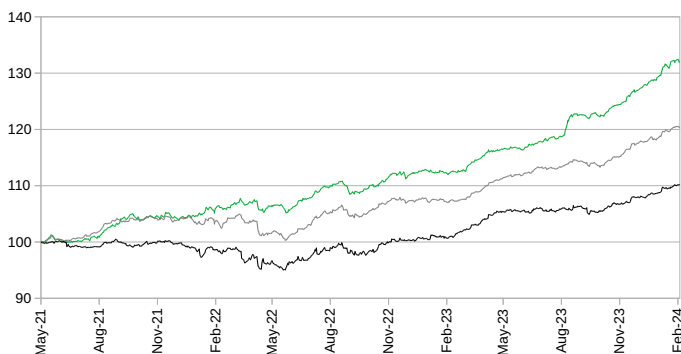
Record date/ Payout Date	Direct Retail	Direct Corporate	Regular Retail	Regular Corporate	Face Value	Regular NAV per Unit (Ex IDCW)	Direct NAV per Unit (Ex IDCW)	Regular NAV per Unit (Cum IDCW)	Direct NAV per Unit (Cum IDCW)
26 th Feb 2024	0.0636	0.0636	0.0817	0.0817	10	10.8087	10.7380	10.8905	10.8016
29 th Jan 2024	0.0638	0.0638	0.0590	0.0590	10	10.6605	10.5712	10.7195	10.635
26 th Dec 2023	0.0498	0.0498	0.0297	0.0297	10	10.5034	10.4177	10.5332	10.4675

PPCHF Vs Benchmark Indices

- PPCHF Returns
- Tier I Benchmark Returns CRISIL Hybrid 85+15 Conservative Index
- CRISIL 10 year Gilt Index

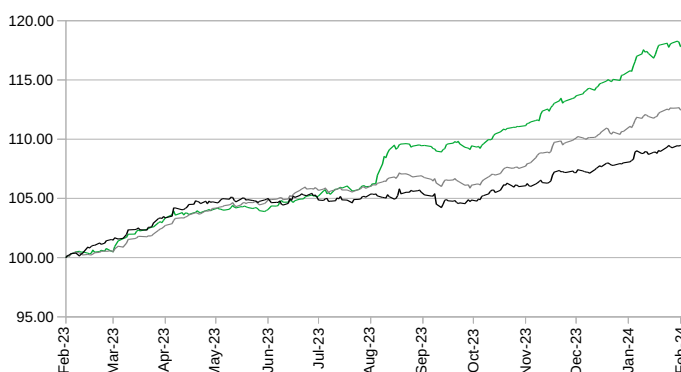
Since Inception (May 26, 2021)

CAGR:
Scheme: 10.57%, CRISIL Hybrid 85+15 Conservative Index: 6.96%, CRISIL 10 year Gilt Index: 3.55%



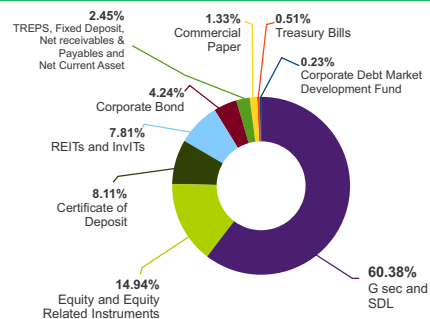
Feb. 28, 2023 to Feb. 29, 2024

Scheme: 17.82%, CRISIL Hybrid 85+15 Conservative Index: 12.52%, CRISIL 10 year Gilt Index: 9.39%

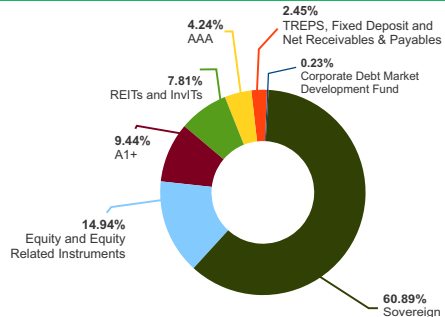


Source: Internal sources

Asset Allocation by Asset Class



Asset Allocation by Rating



Source: Internal sources

We have our Skin in the Game

The combined holding of 'Insiders' in Parag Parikh Conservative Hybrid Fund amounts to ₹ 8.68 Crores of AUM as at February 29, 2024. For more details please visit the 'Schemes' section of our website.

Total number of units held in Parag Parikh Conservative Hybrid Fund as per SEBI vide its Master Circular dated May 19, 2023 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at 29-2-2024.

Scheme	Units	AUM (in Rs.)
Parag Parikh Conservative Hybrid Fund - Direct Plan Growth	222,141.03	2,955,164.27



Parag Parikh Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

FACT SHEET - FEBRUARY 2024

Name of the fund	Parag Parikh Arbitrage Fund (PPAF)
Investment Objective	<p>The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and by investing the balance in debt and money market instruments.</p> <p>However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.</p>
Type of the Scheme	An open ended scheme investing in arbitrage opportunities
Date of Allotment	2nd November 2023
Name of the Fund Manager	<p>Mr. Rajeev Thakkar - Equity Fund Manager (Since Inception)</p> <p>Mr. Raunak Onkar - Equity Fund Manager (Since Inception)</p> <p>Mr. Raj Mehta - Debt Fund Manager (Since Inception)</p> <p>Mr. Rukun Tarachandani - Equity Fund Manager (Since Inception)</p> <p>Ms. Mansi Kariya - Co - Fund Manager - Debt (Since December 22, 2023)</p>
Assets Under Management (AUM) as on Feb. 29, 2024	₹ 370.76 Crores
Average AUM for the Month	₹ 336.11 Crores
Net Asset Value (NAV) as on Feb. 29, 2024	Regular Plan: 10.24 Direct Plan: 10.2517
Month End Expense Ratio	Regular Plan: 0.71%* Direct Plan: 0.36%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	Nifty 50 Arbitrage Total Return Index (TRI)
Minimum Application / Additional Purchase Amount	New Purchase: ₹ 1000 and in multiples of ₹ 1 thereafter. Additional Purchase: ₹1000 and in multiples of ₹ 1 thereafter.
Minimum SIP Investment Amount	Monthly SIP: ₹ 1000 and Quarterly SIP ₹ 3000

Load Structure

Entry Load	Not Applicable
Exit Load	<ul style="list-style-type: none">In respect of each purchase / switch-in of units, an Exit Load of 0.25% is payable if Units are redeemed/switched-out within 30 days from the date of allotment.No Exit Load is payable if Units are redeemed / switched-out after 30 days from the date of allotment. <p>Any exit load charged (net off GST, if any) shall be credited back to the Scheme.</p> <p>No exit load will be charged, in case of switch transactions between Plans. i.e Regular Plan and Direct Plan</p> <p>Any exit load charged (net off GST, if any) shall be credited back to the Scheme.</p>

Quantitative Indicators

Avg maturity of the fund (Years)*	0.29
Modified Duration (Years)*	0.2657
Yield to Maturity*^	7.40%
Macaulay duration*	0.2859

*Calculated on amount invest in debt securities (including accrued interest), deployment of funds in TREPS & Reverse Repo and net receivables/payables.

^YTM is calculated on the basis of annualised yield for all securities.

Portfolio Disclosure

Hedge Equity / Arbitrage*		
Name	Industry	% of Net Assets
HDFC Bank Limited	Banks	7.43%
Reliance Industries Limited	Petroleum Products	4.47%
Bajaj Finance Limited	Finance	3.55%
Hindustan Petroleum Corporation Limited	Petroleum Products	3.00%
State Bank of India	Banks	2.69%
Hindustan Copper Limited	Non - Ferrous Metals	2.47%
Tata Power Company Limited	Power	2.27%
Bank of Baroda	Banks	2.18%
NTPC Limited	Power	2.12%
Zee Entertainment Enterprises Limited	Entertainment	2.08%
Other Equity		45.32%
Total		77.58%
Debt and Money Market Instruments		
Name	Rating	% of Net Assets
Certificate of Deposit		
ICICI Bank Limited (29/10/2024)	ICRA A1+	3.85%
Axis Bank Limited (21/06/2024)	CRISIL A1+	1.32%
Axis Bank Limited (10/01/2025)	CRISIL A1+	1.26%
Sub total		6.43%
Commercial Paper		
HDFC Bank Limited (16/04/2024)	CRISIL A1+	1.33%
Sub total		1.33%
Treasury Bill		
Name	Rating	% of Net Assets
364 Days Tbill (MD 24/10/2024)	Sovereign	1.29%
Sub total		1.29%
Mutual Fund Units		
Parag Parikh Liquid Fund- Direct Plan- Growth		10.82%
Sub total		10.82%
TREPS and Other Receivables and Payables		
TREPS Including Cash & Cash Equivalent and Net Current Asset		2.55%
Sub total		2.55%
Total		100.00%

*Outstanding Derivative exposure - 78.27%

Industry Allocation

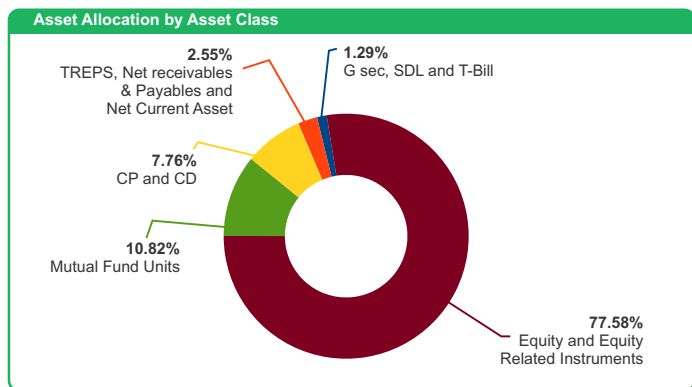
Banks	22.00%
Other Equity	14.80%
Mutual Fund units	10.82%
Petroleum Products	9.43%
Debt and Money Market Instruments	9.05%
Finance	6.58%
Pharmaceuticals & Biotechnology	5.57%
Power	4.39%
Entertainment	3.39%
IT - Software	3.23%
Consumer Durables	2.85%
Non - Ferrous Metals	2.79%
Cash & Cash Equivalent	2.55%
Telecom - Services	2.55%



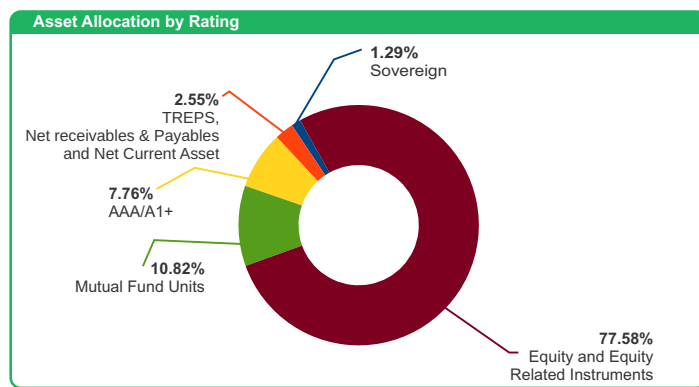
Parag Parikh Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

FACT SHEET - FEBRUARY 2024



Source: Internal sources



Source: Internal sources

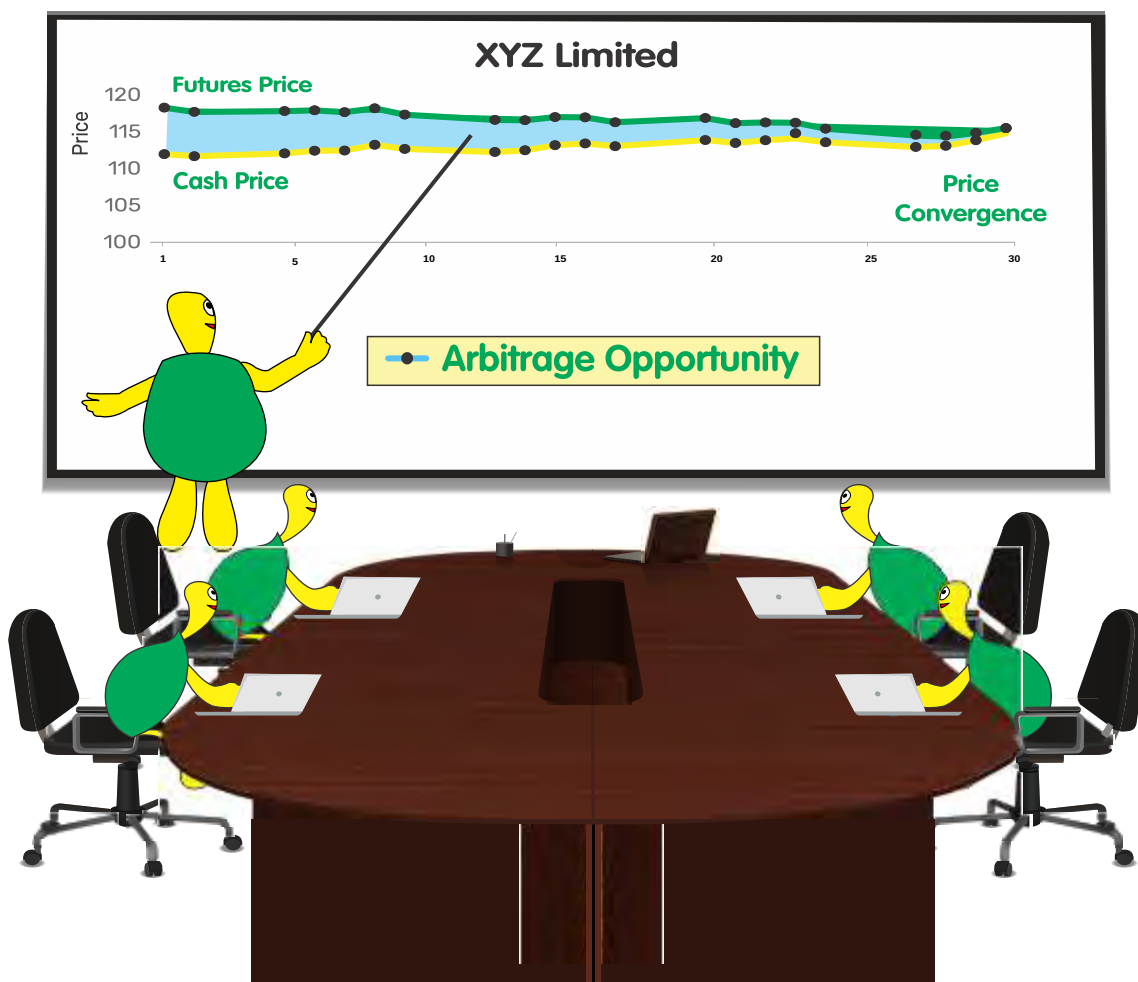
Note: Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Arbitrage Fund** amounts to ₹ 7.67 Crores of AUM as at February 29, 2024. For more details please [visit the 'Schemes' section of our website.](#)

Total number of units held in **Parag Parikh Arbitrage Fund** as per SEBI vide its Master Circular dated May 19, 2023 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at 29-2-2024.

Scheme	Units	AUM (in Rs.)
Parag Parikh Arbitrage Fund - Direct Plan Growth	2,642.72	27,136.12



Name of the fund	Parag Parikh Dynamic Asset Allocation Fund (PPDAAF)
Investment Objective	<p>The investment objective of the Scheme is to generate income/ long-term capital appreciation by investing in equity, equity derivatives, fixed income instruments. The allocation between equity instruments and fixed income will be managed dynamically so as to provide investors with long term capital appreciation while managing downside risk.</p> <p>However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.</p>
Type of the Scheme	An open ended dynamic asset allocation fund
Date of Allotment	27th February 2024
Name of the Fund Manager	<p>Mr. Rajeev Thakkar - Equity Fund Manager (Since Inception)</p> <p>Mr. Raunak Onkar - Equity Fund Manager (Since Inception)</p> <p>Mr. Raj Mehta - Debt Fund Manager (Since Inception)</p> <p>Mr. Rukun Tarachandani - Equity Fund Manager (Since Inception)</p> <p>Ms. Mansi Kariya - Co - Fund Manager - Debt (Since Inception)</p>
Assets Under Management (AUM) as on February 29, 2024	₹ 169.77 Crores
Average AUM for the Month	₹ 166.72 Crores
Net Asset Value (NAV) as on February 29, 2024	Regular Plan: 9.9788 Direct Plan: 9.9791 Regular Plan - Monthly IDCW: 9.9788 Direct Plan - Monthly IDCW: 9.9791
Month End Expense Ratio	Regular Plan: 0.61%* Direct Plan: 0.31%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	CRISIL Hybrid 50+50 Moderate Index
Additional Benchmark	Nifty 50 TRI
Minimum Application / Additional Purchase Amount	Initial purchase - ₹ 5,000 and any amount thereafter Additional purchase - ₹ 500 and any amount thereafter
Minimum SIP Investment Amount	Monthly SIP: ₹ 1000 and Quarterly SIP ₹ 3000

Load Structure	
Entry Load	Not Applicable
Exit Load	<p>In respect of each purchase / switch-in of Units, 10% of the units ("thelimit") may be redeemed without any exit load from the date of allotment.</p> <p>Any redemption or switch-out in excess of the limit shall be subject to thefollowing exit load:</p> <p>-Exit load of 1.00% is payable if Units are redeemed / switched-outwithin 1 year from the date of allotment of units. -No Exit Load is payable if Units are redeemed / switched-out after 1year from the date of allotment.</p> <p>Any exit load charged (net off GST, if any) shall be credited back to the Scheme.</p>

Quantitive Indicators	
Avg maturity of the fund (Years)*	2.71
Modified Duration (Years)*^	2.1536
Yield to Maturity*^A^	7.39%
Macaulay duration*^	2.2471

*Calculated on amount invest in debt securities (including accrued interest), deployment of funds in TREPS & Reverse Repo and net receivables/payables.

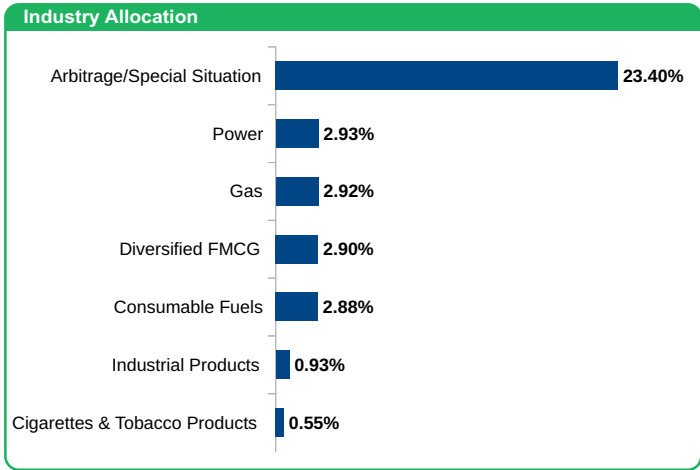
^YTM is calculated on the basis of annualised yield for all securities.

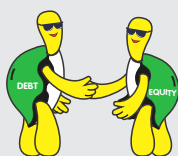
All the above ratios are computed excluding investment in CDMDF units

Portfolio Disclosure

Equity and Equity Related Instruments		
Listed / awaiting listing on the stock exchanges		
Name	Industry	% of Net Assets
Power Grid Corporation of India Ltd	Power	2.93%
Petronet LNG Ltd	Gas	2.92%
ITC Ltd	Diversified FMCG	2.90%
Coal India Ltd	Consumable Fuels	2.88%
Swaraj Engines Ltd	Industrial Products	0.93%
VST Industries Ltd	Cigarettes & Tobacco Products	0.55%
Sub total		13.11%
Arbitrage		
Name	Industry	% of Net Assets
®Reliance Industries Ltd	Petroleum Products	4.95%
®State Bank of India	Banks	3.24%
®Zee Entertainment Enterprises Ltd	Entertainment	2.99%
®Hindustan Petroleum Corporation Ltd	Petroleum Products	2.92%
®Axis Bank Ltd	Banks	2.77%
®Aarti Industries Ltd	Chemicals & Petrochemicals	1.93%
®Indusind Bank Ltd	Banks	1.09%
®Larsen & Toubro Ltd	Construction	0.98%
®Divis Laboratories Ltd	Pharmaceuticals & Biotechnology	0.70%
®Bajaj Finserv Ltd	Finance	0.56%
®The Federal Bank Limited	Banks	0.35%
®RBL Bank Limited	Banks	0.34%
®Infosys Ltd	IT - Software	0.32%
®JSW Steel Ltd	Ferrous Metals	0.22%
®Dabur India Ltd	Personal Products	0.04%
Sub total		23.40%
Total		36.51%
Corporate Bond		
8.39% Power Finance Corp Ltd NCD SrC (MD19/04/25)	CRISIL AAA	5.93%
6.88% REC Ltd Sr 190 A (MD 20/03/2025)	CRISIL AAA	5.84%
7.25% NABARD Sr 23C NCD (MD 01/08/2025)	CRISIL AAA	5.84%
Sub total		17.61%
Government Securities		
7.45% TELANGANA SDL (MD 02/08/2030)	Sovereign	8.86%
7.7% Andhra Pradesh SDL (MD 06/12/2029)	Sovereign	5.97%
6.52% Karnataka SDL (MD 16/12/2030)	Sovereign	5.62%
7.75% Tamil Nadu SDL (MD 08/04/2030)	Sovereign	3.00%
Sub total		23.45%
Treasury Bills		
364 Days Tbill (MD 16/01/2025)	Sovereign	2.77%
Sub total		2.77%
Mutual Fund Units		
Parag Parikh Liquid Fund- Direct Plan- Growth		5.89%
Sub total		5.89%
TREPS and Other Receivables and Payables		
TREPS Including Cash & Cash Equivalent and Net Current Asset		13.77%
Sub total		13.77%
Net Assets		100.00%

® Hedged by offsetting derivative position





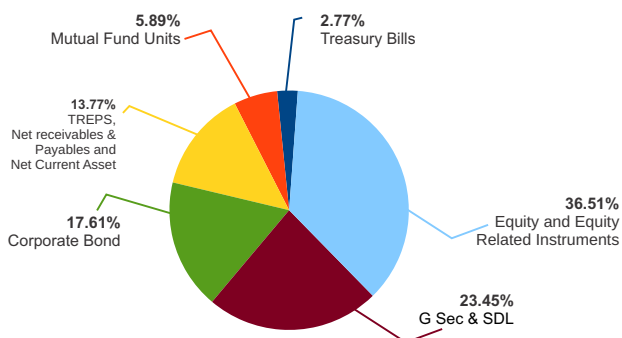
Parag Parikh Dynamic Asset Allocation Fund

An open ended dynamic asset allocation fund



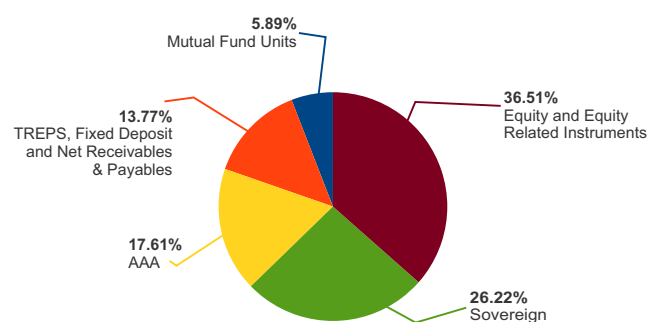
FACT SHEET - FEBRUARY 2024

Asset Allocation by Asset Class



Source: Internal sources

Asset Allocation by Rating

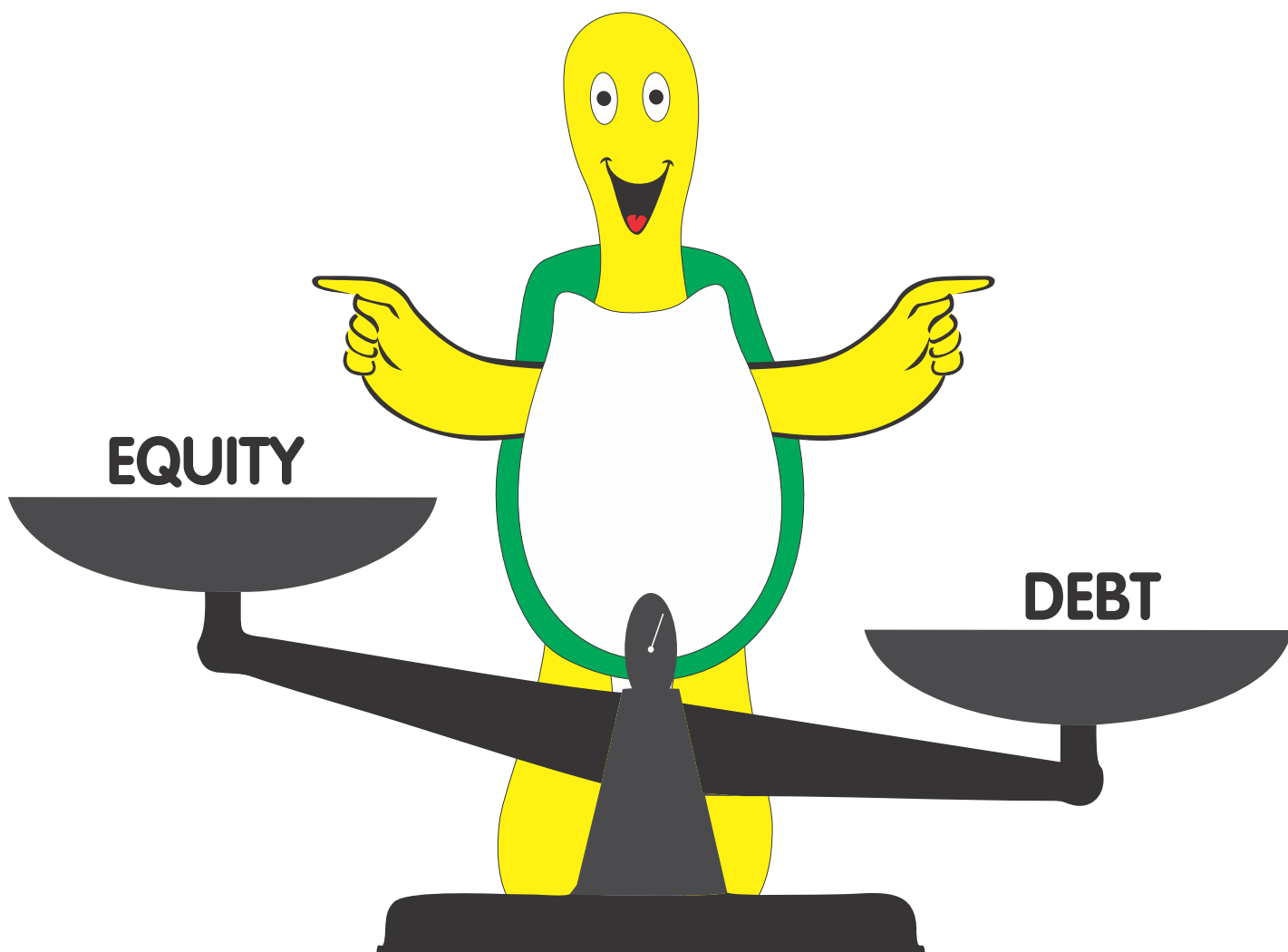


Source: Internal sources

Note: Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Dynamic Asset Allocation Fund** amounts to ₹ 0.92 Crores of AUM as at February 29, 2024. For more details please [visit the 'Schemes' section of our website.](#)





Parag Parikh Liquid Fund

An Open ended Liquid scheme.

A Relatively Low Interest Rate Risk and Relatively low Credit Risk

FACT SHEET - FEBRUARY 2024

Name of the fund	Parag Parikh Liquid Fund (PPLF)
Investment Objective	To deliver reasonable market related returns with lower risk and high liquidity through judicious investments in money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.
Type of the Scheme	An Open ended Liquid scheme. A Relatively Low Interest Rate Risk and Relatively low Credit Risk
Date of Allotment	May 11, 2018
Name of the Fund Manager	Mr. Raj Mehta - Debt Fund Manager (Since Inception) Ms. Mansi Kariya - Co - Fund Manager - Debt (Since December 22, 2023)
Assets Under Management (AUM) as on February 29, 2024	₹ 2,014.41 Crores
Average AUM for the Month	₹ 2,039.06 Crores
Month End Expense Ratio	Regular Plan: 0.27%* Direct Plan: 0.17%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	CRISIL Liquid Debt A-I Index
Additional Benchmark	CRISIL 1 Year T-Bill index
Minimum Application / Additional Purchase Amount	New Purchase: ₹ 5,000 Additional Purchase: ₹ 1,000
Minimum SIP Investment Amount	Monthly SIP: ₹ 1,000 Quarterly SIP: ₹ 3,000/-

Portfolio Disclosure

Treasury Bills		
Name	Rating	% of Net Assets
91 Days Tbill (MD 07/03/2024)	Sovereign	3.72%
91 Days Tbill (MD 14/03/2024)	Sovereign	3.71%
182 Days Tbill (MD 29/03/2024)	Sovereign	3.70%
182 Days Tbill (MD 04/04/2024)	Sovereign	3.70%
91 Days Tbill (MD 11/04/2024)	Sovereign	3.69%
91 Days Tbill (MD 18/04/2024)	Sovereign	3.69%
91 Days Tbill (MD 02/05/2024)	Sovereign	3.68%
364 Days Tbill (MD 09/05/2024)	Sovereign	3.68%
91 Days Tbill (MD 16/05/2024)	Sovereign	3.67%
91 Days Tbill (MD 30/05/2024)	Sovereign	3.66%
364 Days Tbill (MD 25/04/2024)	Sovereign	2.46%
182 Days Tbill (MD 11/04/2024)	Sovereign	2.46%
91 Days Tbill (MD 21/03/2024)	Sovereign	1.48%
Sub Total		43.30%
Government Securities		
7.68% Chattisgarh SDL (MD 20/03/2024)	Sovereign	2.48%
Sub Total		2.48%
Commercial Paper		
National Bank For Agri & Rural CP (MD 02/04/2024)	CRISIL A1+	2.47%
HDFC Bank Limited CP (MD 16/04/2024)	CRISIL A1+	2.46%
HDFC Bank Limited CP (MD 24/04/2024)	CARE A1+	2.45%
National Bank For Agri & Rural CP (MD 25/04/2024)	ICRA A1+	1.23%
National Bank For Agri & Rural CP (MD 30/04/2024)	CRISIL A1+	1.23%
Sub Total		9.84%
Certificate of Deposit		
Indian Bank CD (MD 02/04/2024)	CRISIL A1+	4.93%
Union Bank of India CD (MD 02/04/2024)	IND A1+	4.93%
ICICI Bank Limited CD (MD 30/04/2024)	ICRA A1+	4.90%
Canara Bank CD (MD 08/05/2024)	CRISIL A1+	4.89%
Axis Bank Limited CD (MD 15/05/2024)	CRISIL A1+	4.89%
Punjab National Bank CD (MD 02/04/2024)	CRISIL A1+	3.70%
Bank of Baroda CD (MD 02/04/2024)	IND A1+	2.47%
Kotak Mahindra Bank Limited CD (MD 17/04/2024)	CRISIL A1+	2.46%
Kotak Mahindra Bank Limited CD (MD 09/05/2024)	CRISIL A1+	2.45%
Bank of Baroda CD (MD 17/05/2024)	IND A1+	1.22%
Bank of Baroda CD (MD 03/05/2024)	IND A1+	1.22%
Punjab National Bank CD (MD 10/05/2024)	CRISIL A1+	1.22%
Sub Total		39.28%
Corporate Debt Market Development Fund A2		
Corporate Debt Market Development Fund		0.26%
TREPS and Other Receivables and Payables		
TREPS Including Cash & Cash Equivalent and Net Current Asset		4.84%
Net Assets		100.00%

Quantitative Indicators*

Avg maturity of the fund (days)	46.56
Modified duration (Years) [#]	0.1165
Yield to Maturity [#]	7.27%
Macaulay Duration (Years) [#]	0.1250

* Computed on the invested amount

All the above ratios are computed excluding investment in CDMDF units

Load Structure		
Entry Load	Not Applicable	
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 purpose of levying exit load, if subscription (application & funds) is received within cut-off time on a day, Day 1 shall be considered to be the same day, else the day after the date of allotment of units shall be considered as Day 1.

Any exit load charged (net off GST, if any) shall be credited back to the Scheme.

NAV Details		
Plan	Direct	Regular
Growth	1333.7908	1325.9617
Daily Reinvestment of Income Distribution cum capital withdrawal option	1000.5405	1000.5404
Weekly Reinvestment of Income Distribution cum capital withdrawal option	1001.6458	1001.6371
Monthly Income Distribution cum capital withdrawal option	1003.5776	1003.5693





Parag Parikh Liquid Fund

An Open ended Liquid scheme.
A Relatively Low Interest Rate Risk
and Relatively low Credit Risk

FACT SHEET - FEBRUARY 2024

Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme	Tier I Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/-		
	PPLF (Regular)	CRISIL Liquid Debt A-I Index	CRISIL 1 year T-bill Index	PPLF (Regular)	CRISIL Liquid Debt A-I Index	CRISIL 1 year T-bill Index
Since Inception (11 May, 2018)*	4.98%	5.55%	5.80%	13,260	13,682	13,876
February 22, 2024 to February 29, 2024 (Last 7 Days)	7.07%	7.44%	7.62%	10,014	10,014	10,015
February 14, 2024 to February 29, 2024 (Last 15 days)	7.32%	7.70%	7.75%	10,030	10,032	10,032
January 31, 2024 to February 29, 2024 (Last 1 Month)	7.02%	7.49%	7.15%	10,056	10,059	10,057
February 28, 2023 to February 29, 2024 (Last 1 Year)	6.75%	7.25%	7.36%	10,677	10,727	10,738
February 28, 2021 to February 29, 2024 (Last 3 Years)	4.96%	5.41%	5.06%	11,563	11,715	11,598
February 28, 2019 to February 29, 2024 (Last 5 Years)	4.75%	5.27%	5.52%	12,614	12,933	13,088

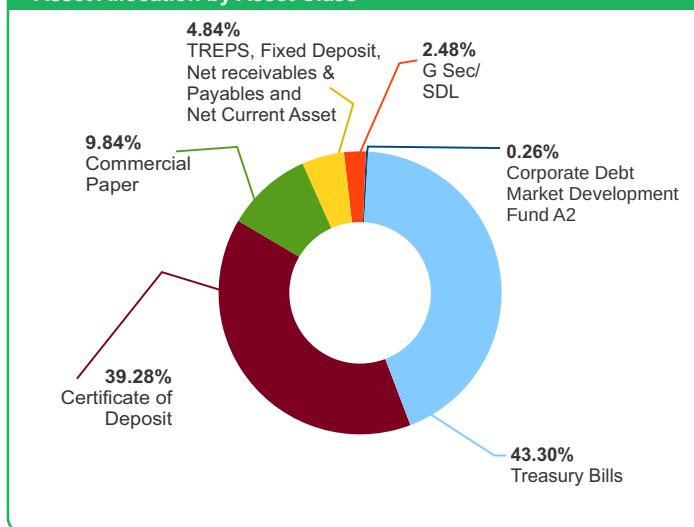
*Since inception returns are calculated on Rs. 1000 (allotment price)

Note:

- Different plans shall have different expense structures.
- Scheme returns shown are for regular plan.
- Past performance may or may not be sustained in future and is not a guarantee of any future returns
- Greater than 1 year returns are CAGR returns.
- Data presented here is upto the last calendar month.
- Less than 1 year returns are simple annualised returns.

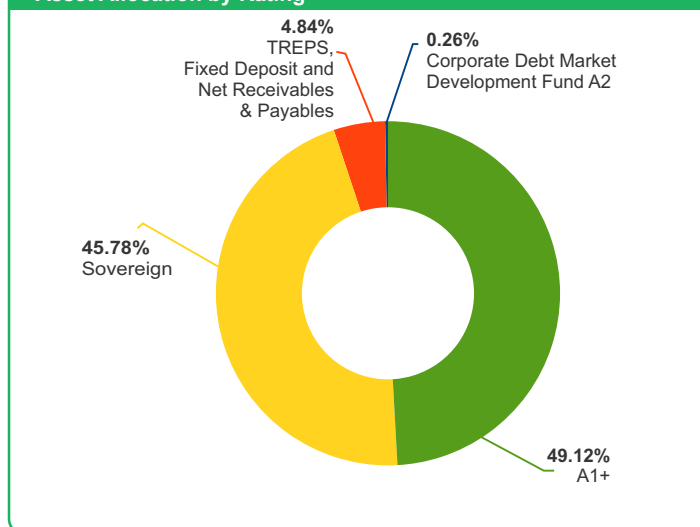


Asset Allocation by Asset Class



Source: Internal sources

Asset Allocation by Rating



Source: Internal sources

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Liquid Fund** amounts to ₹ 58.77 Crores of AUM as at February 29, 2024. For more details please visit the 'Schemes' section of our website.

Total number of units held in **Parag Parikh Liquid Fund** as per SEBI vide its Master Circular dated May 19, 2023 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at 29-2-2024.

Scheme	Units	AUM (in Rs.)
Parag Parikh Liquid Fund Direct Plan Growth	2,409.42	3,212,964.41

Dividend History - Monthly Income Distribution cum capital Withdrawal option

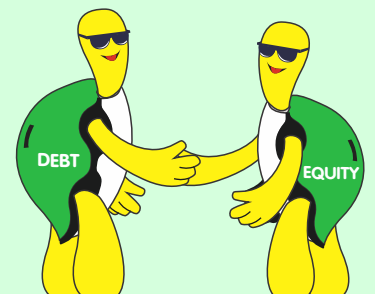
Record date/ Payout Date	Direct Retail	Direct Corporate	Regular Retail	Regular Corporate	Face Value	Regular NAV per Unit (Ex IDCW)	Direct NAV per Unit (Ex IDCW)	Regular NAV per Unit (Cum IDCW)	Direct NAV per Unit (Cum IDCW)
26 th Feb 2024	₹ 5.3944	₹ 5.3944	₹ 5.3172	₹ 5.3172	1,000	1,003	1,003	1008.3172	1008.3944
29 th Jan 2024	₹ 6.3332	₹ 6.3332	₹ 6.2396	₹ 6.2396	1,000	1,003	1,003	1009.2396	1009.3332
26 th Dec 2023	₹ 5.1720	₹ 5.1720	₹ 5.0949	₹ 5.0949	1,000	1,003	1,003	1008.0949	1008.1720


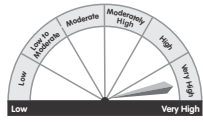
Performance Table (Others Funds Managed by the Fund Managers)

Sr. No.	Name of the Fund Managers	Funds Managed	Page No.
1	Mr. Rajeev Thakkar	Parag Parikh ELSS Tax Saver Fund	3
		Parag Parikh Flexi Cap Fund	6
		Parag Parikh Conservative Hybrid Fund	8
2	Mr. Raunak Onkar	Parag Parikh ELSS Tax Saver Fund	3
		Parag Parikh Flexi Cap Fund	6
		Parag Parikh Conservative Hybrid Fund	8
3	Mr. Raj Mehta	Parag Parikh ELSS Tax Saver Fund	3
		Parag Parikh Flexi Cap Fund	6
		Parag Parikh Conservative Hybrid Fund	8
		Parag Parikh Liquid Fund	14
4	Mr. Rukun Tarachandani	Parag Parikh ELSS Tax Saver Fund	3
		Parag Parikh Flexi Cap Fund	6
		Parag Parikh Conservative Hybrid Fund	8
5	Ms. Mansi Kariya	Parag Parikh ELSS Tax Saver Fund	3
		Parag Parikh Flexi Cap Fund	6
		Parag Parikh Conservative Hybrid Fund	8
		Parag Parikh Liquid Fund	14


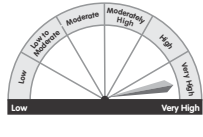
• Past performance may or may not be sustained in future and is not a guarantee of any future returns

• All 5 Fund Managers also manage Parag Parikh Arbitrage Fund & Parag Parikh Dynamic Asset Allocation Fund. However, performance of said schemes has not been included because It has not yet completed 1 year duration since inception.

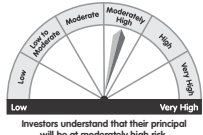
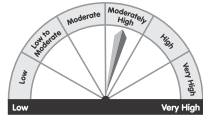


This Product is suitable for investors who are seeking*	Parag Parikh Flexi Cap Fund An open ended dynamic Equity scheme investing across large cap, mid cap, small cap stocks.	
	Scheme's Riskometer	Tier 1 Benchmark's Riskometer (Nifty 500 TRI)
<ul style="list-style-type: none"> To generate long-term capital growth from an actively managed portfolio primarily of Equity and Equity related Securities. Scheme shall invest in Indian equities, foreign equities and related instruments and debt securities. 		

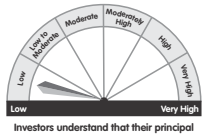

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

This Product is suitable for investors who are seeking*	Parag Parikh ELSS Tax Saver Fund An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	
	Scheme's Riskometer	Tier 1 Benchmark's Riskometer (Nifty 500 TRI)
<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity related securities. 		

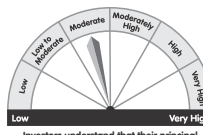
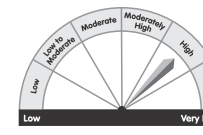
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

This Product is suitable for investors who are seeking*	Parag Parikh Conservative Hybrid Fund An open-ended hybrid scheme investing predominantly in debt instruments	
	Scheme's Riskometer	Tier 1 Benchmark's Riskometer (CRISIL Hybrid 85+15 Conservative Index TRI)
<ul style="list-style-type: none"> To generate regular income through investments predominantly in debt and money market instruments. Long term capital appreciation from the portion of equity investments under the scheme. 		



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

This Product is suitable for investors who are seeking*	Parag Parikh Arbitrage Fund An open ended scheme investing in arbitrage opportunities	
	Scheme's Riskometer	Tier 1 Benchmark's Riskometer (NIFTY 50 Arbitrage Total Return Index (TRI))
<ul style="list-style-type: none"> To generate income by investing in arbitrage opportunities Predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market. 		

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

This Product is suitable for investors who are seeking*	Parag Parikh Dynamic Asset Allocation Fund An open ended dynamic asset allocation fund.	
	Scheme's Risk-o-meter	Tier 1 Benchmark's Risk-o-meter (CRISIL Hybrid 50+50 Moderate Index)
<ul style="list-style-type: none"> Capital Appreciation & Income generation over medium to long term. Investment in equity and equity related instruments as well as debt and money market instruments while managing risk through active asset allocation 		

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

This Product is suitable for investors who are seeking*	Parag Parikh Liquid Fund An Open ended Liquid scheme. A Relatively Low Interest Rate Risk and Relatively low Credit Risk	
	Scheme's Riskometer	Tier 1 Benchmark's Riskometer (CRISIL Liquid Debt A-I Index)
<ul style="list-style-type: none"> Income over the short term Investments in Debt/money market instruments 		

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

Riskometers as on February 29, 2024

Potential Risk Class of the debt scheme of PPFAS Mutual Fund :

Parag Parikh Liquid Fund	Potential Risk Class			
	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Interest Rate Risk ↓			
	Relatively Low (Class I)	A-I		
	Moderate (Class II)			
	Relatively High (Class III)			
A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk				

PARAG PARIKH ELSS TAX SAVER FUND

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

Wealth creation takes time

3 year lock-in
helps you
Handcuff the Greed,
Lock out the fear

#LockinAcchaHai

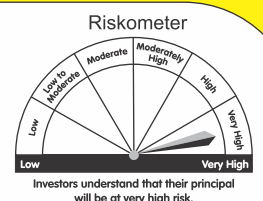
This product is suitable for investors who are seeking*

- Long term capital appreciation
- Investment predominantly in equity and equity related securities.

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

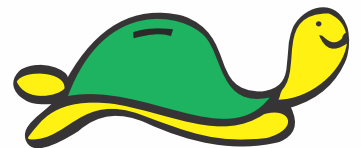
Note: Please visit the website address for latest Riskometer updates:
[Click here for Product Label of the Schemes](#)

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



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

Parag Parikh ELSS Tax Saver Fund

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

An India-centric Scheme suitable for long-term capital appreciation

Parag Parikh ELSS Tax Saver Fund

India-centric Scheme

↳ At least **80%** of the Parag Parikh ELSS Tax Saver Fund's corpus will be invested in Indian equities.

It has the freedom to:

↳ Invest in stocks of small, medium and large-sized Companies based in India.

↳ Invest in any sector or industry within India which appears to be attractively valued

↳ Participate in buy-backs and other special situations within India.



About the Scheme...

It is an open-ended Equity Linked Savings Scheme (ELSS) with a statutory lock-in of 3 years and tax benefit from the date of investment for every investment instalment.

Indian investors who opt for old regime of income tax and invest in this Scheme are eligible for Income Tax deduction u/s 80C upto a sum of Rs. 1.50 lakhs[^]. However, this is not a ceiling. Amounts beyond that can also be invested in the Scheme

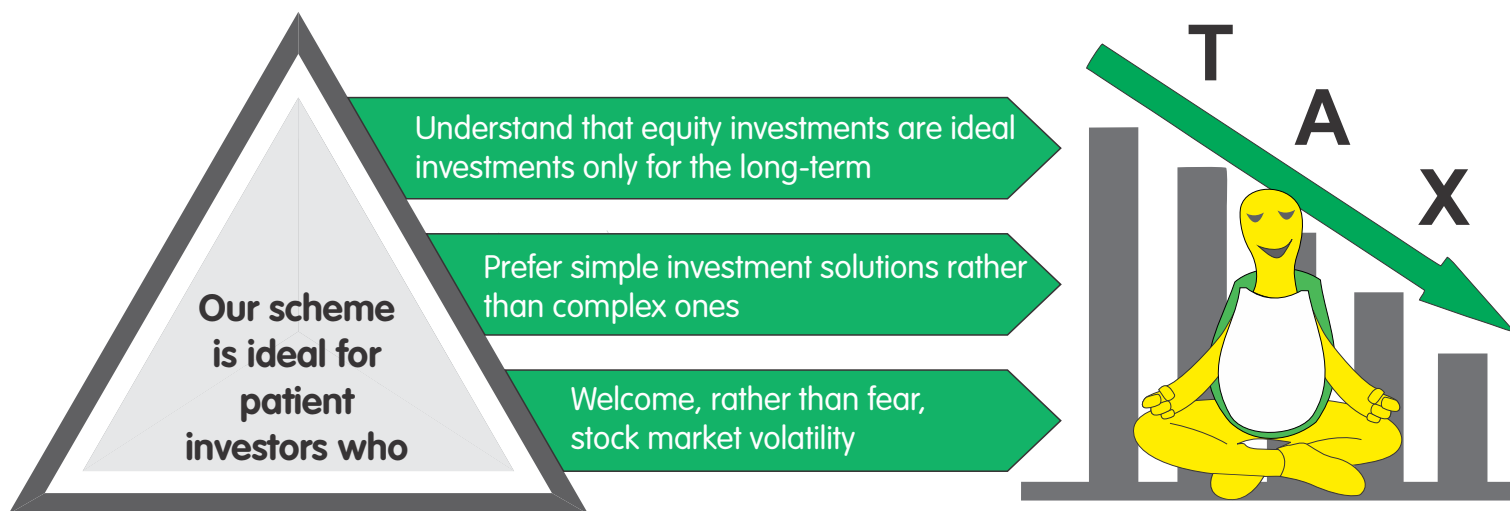
While the income tax relief is certainly beneficial to many, the Scheme's other attributes mean that it could also be attractive to those who have exhausted this limit.

Also, we have always maintained that equity investments are best suited for investors who can remain invested for at least five years. The three year lock-in in Parag Parikh ELSS Tax Saver Fund is much lower than this, and therefore should not deter you.

It enjoys the same Capital Gains Tax benefits as available to other equity oriented schemes (viz. Gains will be taxed at a flat rate of 10%*)

*As per Income Tax Rules prevailing for the Financial Year 2023-24

[^]Please consult your financial advisor for any tax related information applicable to your investments



For SID & other scheme related information, log on to amc.ppfas.com/pptsf

Ways to invest

Paper-Based Mode
Fill up the Application Form and submit it either to us or the nearest CAMS Service Centre.

Online Mode
MF Utilities
BSE Star MF
NSE MFSS

Download Forms

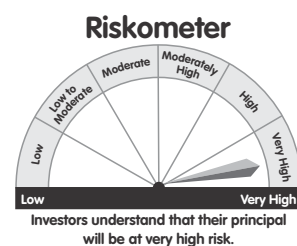
PPFAS Self Invest



This product is suitable for investors who are seeking*

- Long term capital appreciation
- Investment predominantly in equity and equity related securities.

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



Note: Please visit the website address for latest Riskometer updates:
[Click here for Product Label of the Schemes](#)

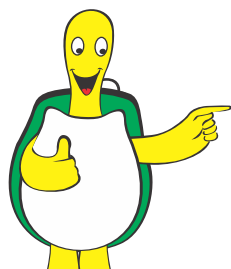


Investor Helpline: ☎ 1800-266-7790 ✉ mf@ppfas.com

Distributor Helpline: ☎ 1800-266-8909 ☎ 91 22 6140 6538 ✉ partners@ppfas.com

PPFAS Asset Management Private Limited

Registered Office: 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai - 400 021, Maharashtra. **Tel:** 91 22 6140 6555



Factsheet



Scheme Details

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

Parag Parikh

Dynamic Asset Allocation Fund

An open ended dynamic asset allocation fund



Type of Instruments	Normal Allocation (% of Net Assets)	Risk Profile
Equities & Equity related instruments	0-100	Very High
Debt securities & Money Market instruments including Units of Debt oriented mutual fund schemes	0-100	Low to Moderate

The fund will predominantly invest in debt instruments and endeavour to maintain equity allocation between 35% and 65% (some of it will be hedged via approved derivative instruments as permitted by SEBI from time to time)

Note: Please refer to the [Scheme Information Document](#) of the Scheme for detailed asset allocation

Entry Load	Not Applicable
Exit Load	<p>In respect of each purchase / switch-in of Units, 10% of the units ("the limit") may be redeemed without any exit load from the date of allotment.</p> <p>Any redemption or switch-out in excess of the limit shall be subject to the following exit load: - Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units. - No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.</p> <p>Any exit load charged (net off GST, if any) shall be credited back to the Scheme.</p>

Key Features of our Investment Strategy:

Fixed Income Investments

- A relatively wide mandate permits us to include both, 'accrual' and 'duration' related instruments in our portfolio.
- We will retain the flexibility to invest in the entire range of debt securities - Sovereign, State Government, PSU and corporate securities across all maturities - (including securitised debt) and money market instruments.
- Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook.

Equity Investments

- Focus on choosing stocks possessing a 'margin-of-safety'
- Preference for stocks with strong cash flows (higher Income Distribution cum capital withdrawal payout/buybacks)
- Avail of 'special situations' as well as arbitrage opportunities, whenever they arise

Taxation

Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme

Plans

Direct and Regular

Options

Growth

Income Distribution cum Capital Withdrawal Option (IDCW) :

Monthly Reinvestment of Income Distribution cum capital withdrawal option

Monthly Payout of Income Distribution cum capital withdrawal option

Minimum amounts

Initial purchase - Rs 5,000 and any amount thereafter

Additional purchase - Rs 500 and any amount thereafter

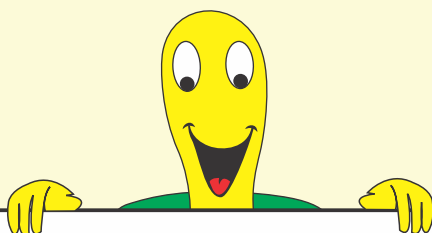
Systematic Investment Plan (SIP)

Monthly - 6 installments of Rs. 1000/- each and any amount thereafter

Quarterly - 4 installments of Rs.3000/- each and any amount thereafter

Expense Ratio:

Regular Plan: 0.60% p.a. + GST



We recommend it to those:

- Desiring debt allocation with indexation benefits
- Preferring to outsource the task of managing the complexities involved in debt investing.
- Who refrain from actively trading in debt securities with the intention of profiting from interest-rate movements

Ways to invest



Paper-Based Mode

Fill up the Application Form and submit it either to us or the nearest CAMS Service Centre.



[Download Forms](#)



Online Mode

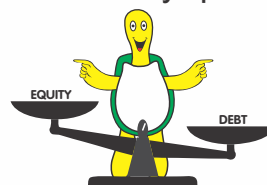
MF Utilities

BSE Star MF

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NSE MFSS

Please contact your Financial Advisor in case you have any queries.

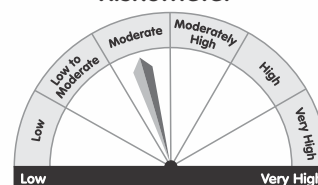


This product is suitable for investors who are seeking*

- Capital Appreciation & Income generation over medium to long term.
- Investment in equity and equity related instruments as well as debt and money market instruments while managing risk through active asset allocation

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

Riskometer



Investors understand that their principal will be at moderate risk.

Note: Please visit the website address for latest Riskometer updates: <https://www.amc.ppfas.com>----> Statutory Disclosures ----> Product Label of the Schemes.

PPFAS Asset Management Private Limited

Registered Office: 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai - 400 021, Maharashtra, India. Tel: 91 22 6140 6555

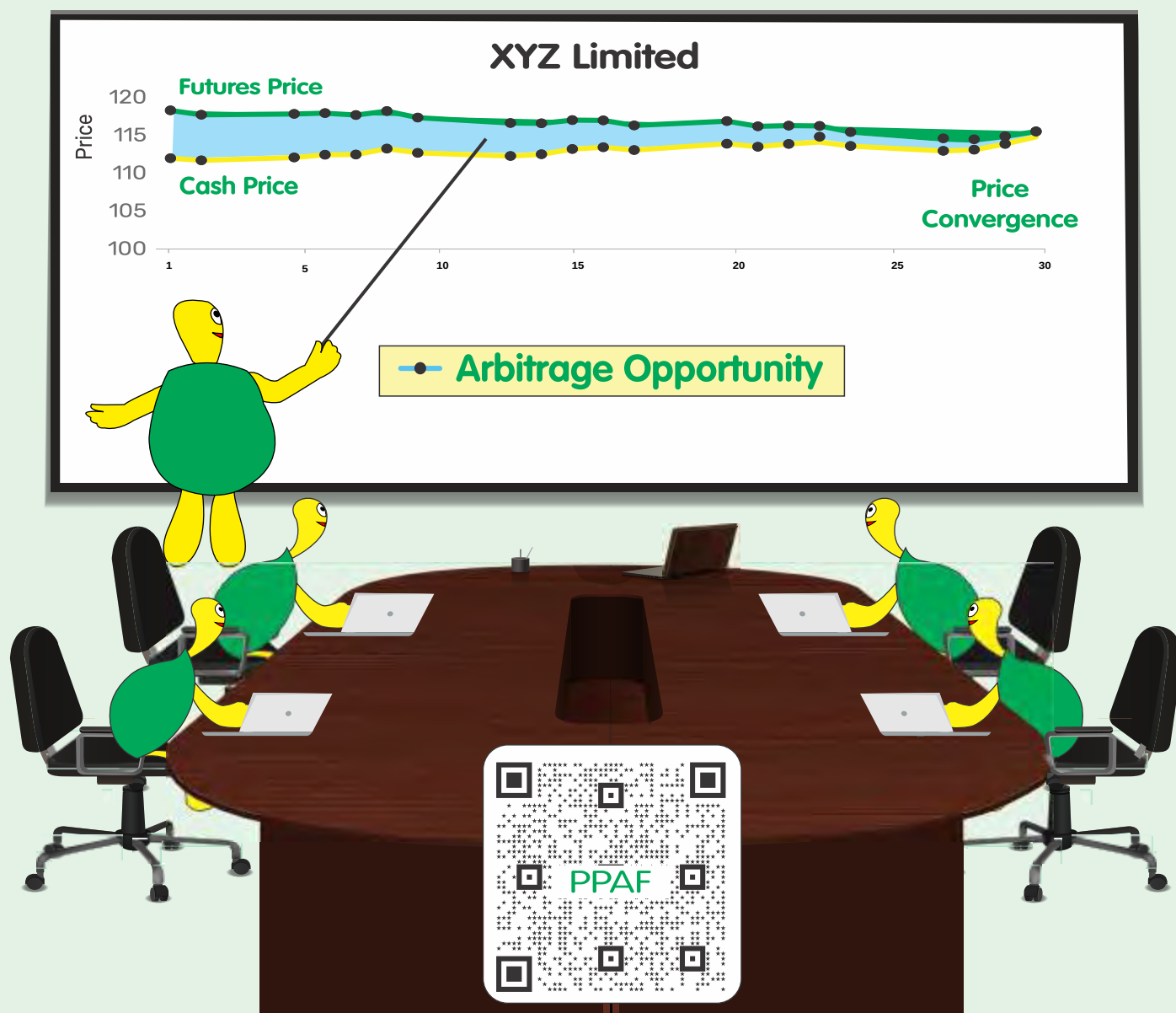
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Parag Parikh Arbitrage Fund

An open ended scheme investing in arbitrage opportunities



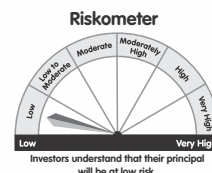
This product is suitable for investors who are seeking*

- To generate income by investing in arbitrage opportunities
- Predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market.

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

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[Click here for Product Label of the Schemes](#)



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Scheme Facts

Entry Load: Not Applicable.

Exit Load:

- In respect of each purchase / switch-in of units, an Exit Load of **0.25%** is payable if Units are redeemed/switched-out **within 30 days** from the date of allotment.
- No Exit Load** is payable if Units are redeemed / switched-out **after 30 days** from the date of allotment.

Inter scheme switch: At the applicable load in respective scheme
Any exit load charged (net off GST, if any) shall be credited back to the Scheme.

Capital Gains Tax treatment

As per current provisions, capital gains earned in **PPAF** will be taxed at par with equity-oriented' mutual funds.

Subscription Amounts

Initial purchase - Rs 1,000 and in multiples of Re 1 thereafter

Additional purchase - Rs 1,000 and in multiples of Re 1 thereafter

Monthly SIP: Rs. 1,000 and in multiples of Re. 1 thereafter.

Quarterly SIP: Rs. 3,000 and in multiples of Re. 1 thereafter.

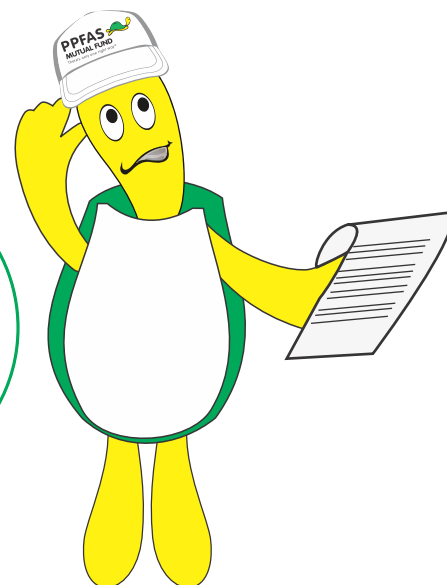
Redemption - Rs. 1,000 or 1 unit or account balance whichever is lower

It may suit you:

In case you are largely risk-averse and are seeking relatively 'low risk' returns, unaffected by market cycles.

Not seeking a fixed amount of income every month

In an income tax bracket which benefits from the relatively 'tax-advantaged' status which Arbitrage Funds enjoy compared to 'non equity-oriented Funds'.



Is this Scheme 'right' for you?

It may not suit you:

In case you are seeking returns equivalent to those offered by 'equity oriented Funds'. Over longer time periods, these may be higher than those offered by Arbitrage Funds... but are also more volatile.

Seeking to earn a fixed amount of income every month

In an income tax bracket which may not benefit from the relatively 'tax-advantaged' status which Arbitrage Funds enjoy compared to 'non equity oriented Funds'.

Asset Allocation:

Type of Instruments

Equities & Equity derivatives (Equity Hedged exposure)

Debt securities & Money Market instruments including margin money deployed in derivatives transactions

Normal Allocation (% of Net Assets)

65 - 100

0 - 35

Risk Profile

Low to Medium

Low to Medium

Note: Please refer to the [Scheme Information Document \(SID\)](#) of the scheme for detailed asset allocation.

Ways to invest



Paper-Based Mode

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Download Forms



Online Mode

MF Utilities

BSE Star MF

myCAMS

NSE MFSS

PPFAS SelfInvest



Definitions

Fund Manager	An employee of the asset management company such as a mutual fund or life insurer, who manages investment 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.
SIP	SIP or systematic investment plan work on the principle of making periodic investments 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 15 th 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 benchmark include the Nifty, Sensex, BSE 200, BSE 500, 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 purchase 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 is Rs.100 and the entry load is 1%, the investor will enter the fund at Rs 101.
Exit Load	Exit load is charged at the time of redeeming (or transferring an investment between schemes). The exit load percentage is deducted from the NAV at the time of redemption (or transfer between schemes). This amount goes to the respective scheme and gets added to the AUM of that Scheme
Standard Deviation	Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund Scheme has a high standard deviation, 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-a-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 holding or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in term 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.
Portfolio Turnover Ratio	A measure of how frequently assets within a fund are bought and sold by the managers. Portfolio turnover is calculated by taking either the total amount of new securities purchased or the amount of securities sold - whichever is less - over a particular period, divided by the total net asset value (NAV) of the fund. The measurement is usually reported for a 12-month time period.
Yield to Maturity (YTM)	The yield to maturity (YTM) of a bond or other fixed-interest security, such as gilts, is the (theoretical) internal rate of return (IRR, overall interest rate) earned by an investor who buys the bond today at the market price, assuming that the bond is held until maturity, and that all coupon and principal payments are made on schedule.
Modified Duration	Modified duration is a formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration follows the concept that interest rates and bond prices move in opposite directions.
Total Expense ratio	The total expense ratio (TER) is a measure of the total cost of a fund to the investor. Total costs may include various fees (purchase, redemption, auditing) and other expenses. The TER, calculated by dividing the total annual cost by the fund's total assets averaged over that year, is denoted as a percentage.

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