



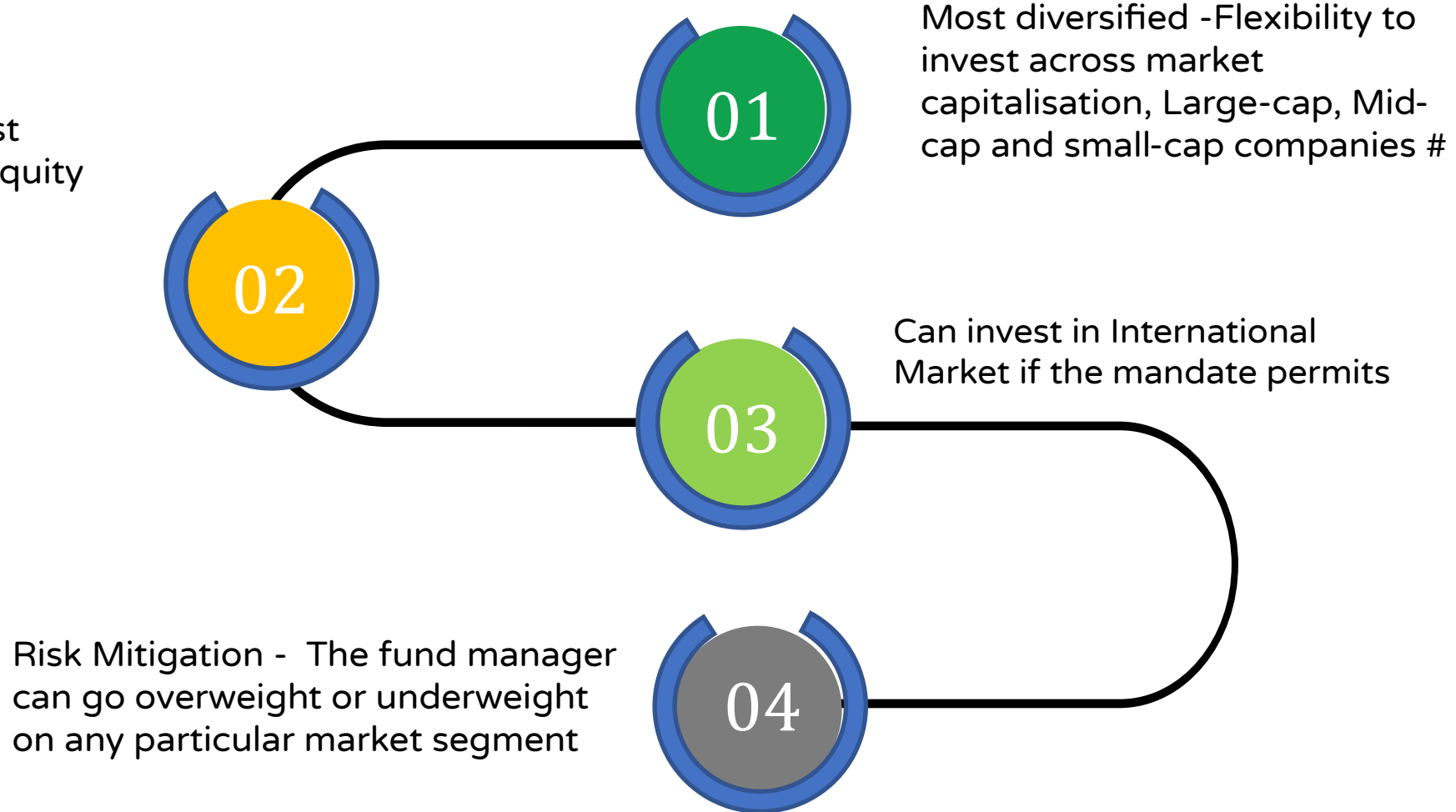
PARAG PARIKH FLEXI CAP FUND

[Formerly known as Parag Parikh Long Term Equity Fund]

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

WHY INVEST IN A FLEXI CAP FUND?

One of the largest category in the equity space



#Market Capitalisation means Market value of the listed company, which is calculated by multiplying its current market price by number of its shares outstanding. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization.

KEY FEATURES OF PARAG PARIKH FLEXI CAP FUND

- Invest in large-cap, mid-cap and small-cap stocks
- Invest across various industries/ sectors
- Invest in stocks listed on overseas exchanges
- Avail of arbitrage opportunities
- Participate in buy-backs and other special situations

In other words, it is a 'truly' diversified equity scheme.

Please refer to the [Scheme Information Document](#) (SID) and the Statement of Additional Information (SAI) on our website, for more details

A LOCAL FUND WITH GLOBAL FOCUS*

Global advantage... Without any tax disadvantage.##

Parag Parikh Flexi Cap Fund (PPFCF) is one of only a handful of Indian mutual fund schemes to invest in a basket of domestic and foreign stocks.

Why diversify globally...

- Reducing 'country risk'
- Winners keep rotating
- Reducing portfolio volatility
- Wider choice
- Valuations



*##'Tax disadvantage' refers to higher 'Capital Gains Tax' paid by investors in other 'global' equity mutual fund schemes

* Note: Fresh Investment in foreign securities were temporarily suspended from February 2, 2022. Further, SEBI vide its letter SEBI/HO/OW/IMD-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.

ASSET ALLOCATION

Sr. No	Type of Instruments	Normal Allocation (% of Net Assets)	Risk Profile
01	Equity and equity related instruments	65 - 100	Medium to High
02	Debt Securities, Money Market Securities	0 - 35	Low to Medium
03	Foreign Equity and equity related instruments	0 - 35	Medium to High
04	Debt Securities (including Units) issued by REITs & InvITs	0 - 10	Medium to High

Note : For detailed asset allocation, please refer to the [Scheme Information Document](#) (SID) of scheme.

Note: Fresh Investment in foreign securities were temporarily suspended from February 2, 2022. Further, SEBI vide its letter SEBI/HO/OW/IMD-II/DOF3/P/25095/2022 dated June 17, 2022 has permitted the AMC's 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.

WHAT ABOUT FOREIGN CURRENCY RISK?

- We prefer to concentrate on stock-picking rather than forecast currency movements
- However, we hedge a portion our exposure to reduce the risk of our investors losing due to any appreciation of the Indian rupee
- As the Forward rate of the Indian Rupee is usually at a premium to the Spot Rate, our investors often earn an additional yield, irrespective of how the underlying stocks perform



Please note: The yield may or may not sustain in the future, as it depends on factors like interest rate & inflation differentials between two currencies, which cannot be predicted with much accuracy.

HOW DO WE SHORTLIST INTERNATIONAL STOCKS

1. We prefer countries where stock markets are well-developed
2. Good governance is in place
3. Financial statements are prepared in English and stock markets are liquid

Within these countries...

We seek companies which are large, have operations in multiple countries and are reasonably valued.

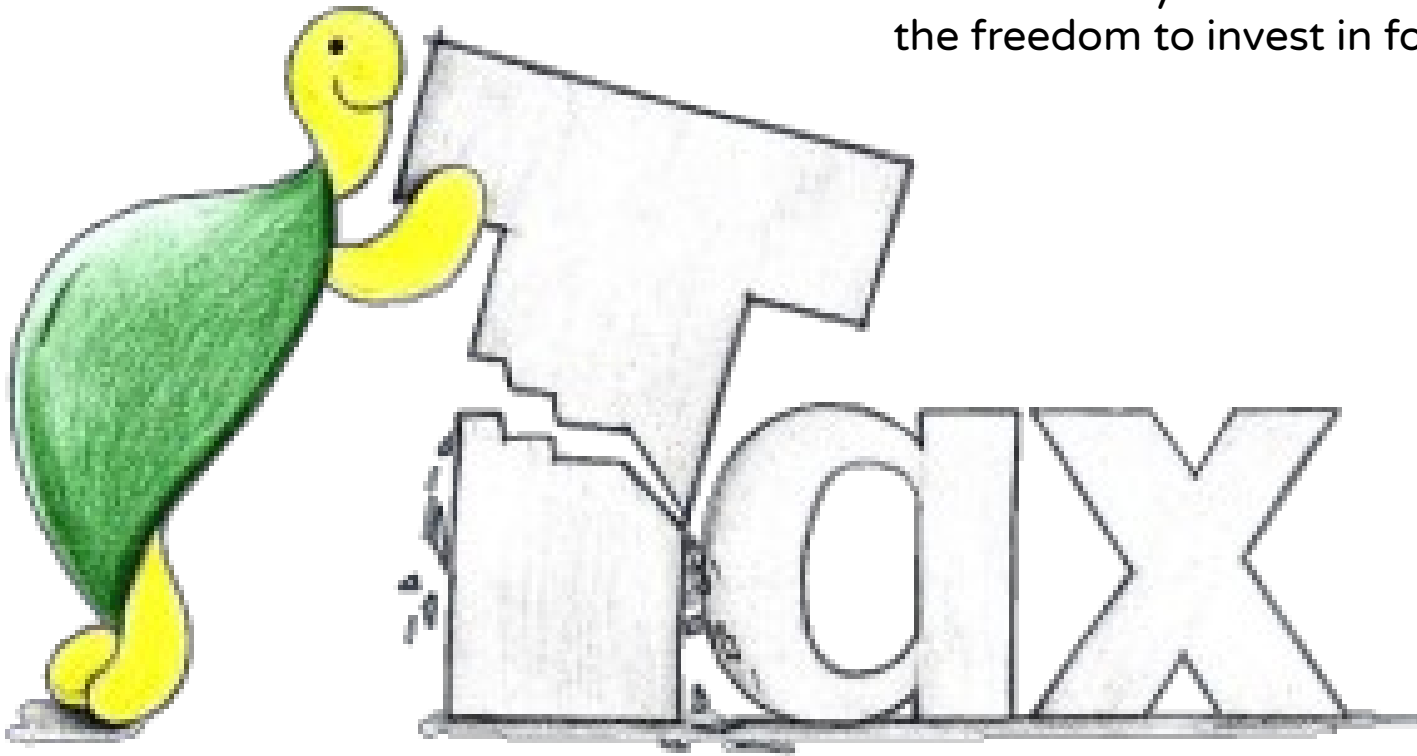
Currently, we are focusing on companies listed mainly in USA, Western Europe and Developed Asia as we have access to a large universe of companies which possess all these attributes.



Note: Constituents of the overseas portfolio, as well as their overall share in the total will fluctuate based on the the Fund Management Team's view of domestic and foreign markets, regulatory stipulations, restriction on foreign currency remittances, etc. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s).

TAX EFFICIENT

65% of corpus invested in Indian equities. Hence it enjoys the same tax benefits as any other Indian equity mutual fund scheme, despite it having the freedom to invest in foreign stocks.



Note : Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s)

OUR INVESTMENT PROCESS

How do we find investments

- ✓ Screen for good quality businesses
- ✓ Create investment universe of stocks
- ✓ Track related sectors & companies

How do we value investments

- ✓ Valuation of the business across its own history
- ✓ Peer valuation & differences
- ✓ Our own estimates & range of reasonable valuation



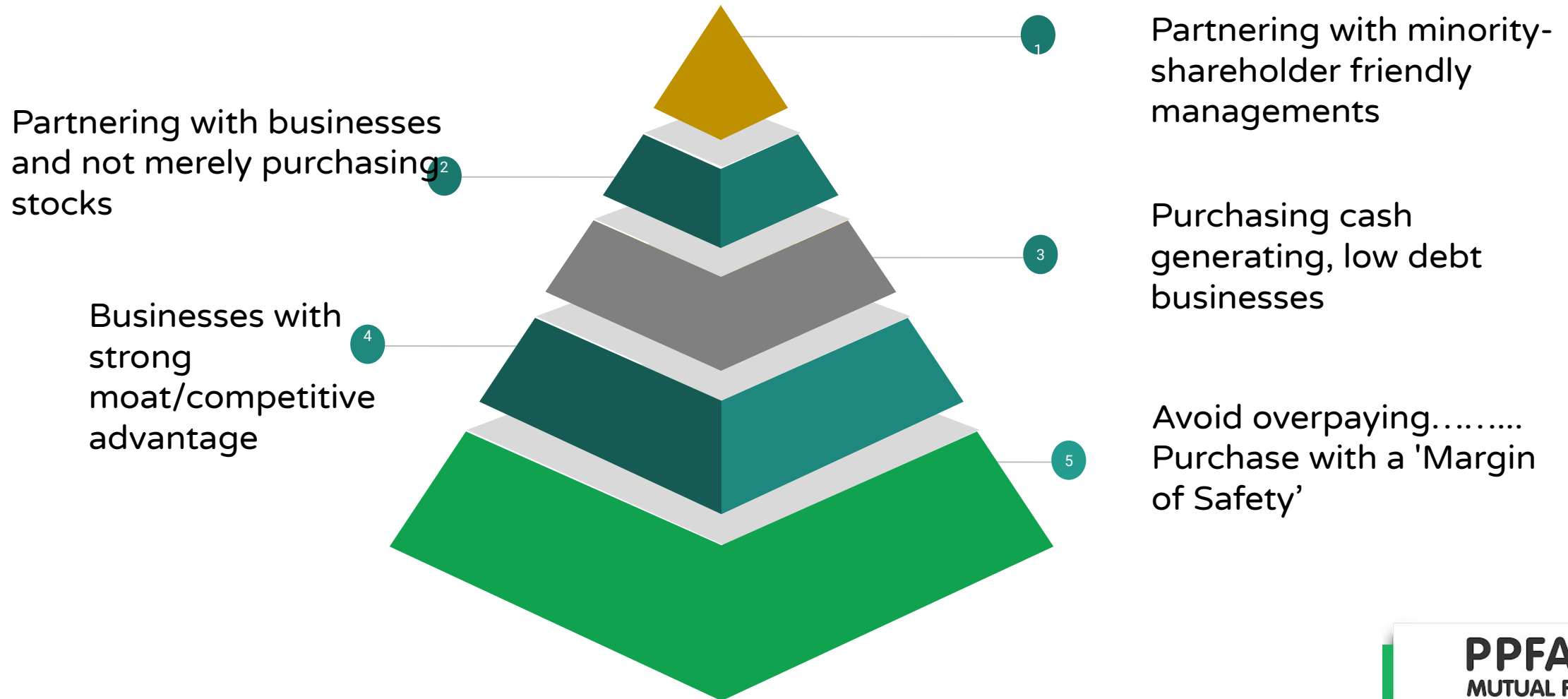
How do we study investments

- ✓ Sectoral study of investment universe
- ✓ Compare performance of competitors
- ✓ Study the history of businesses & sectors
- ✓ Assess the management & business quality

How do we build the portfolio

- ✓ Single stock is not more than 10%
- ✓ Opportunistic Buying & Selling of businesses
- ✓ Ensure sectoral diversification
- ✓ Ensure geographical diversification

OUR INVESTMENT APPROACH



SKIN IN THE GAME



What is Hammurabi Code? - If a builder built a house for a man & the house collapses to cause the death of the owner, then the builder must be put to death.

AT PPFAS MUTUAL FUND, WE ARE INSPIRED BY THE HAMMURABI CODE.

- We demonstrate our conviction in our flagship Scheme by actively investing in it

Details can be checked here

<https://amc.ppfas.com/schemes/disclosure-of-insider-holdings/>

LUMPSUM & SIP INVESTMENT PERFORMANCE – February 29, 2024

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.

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%

Source: Factsheet

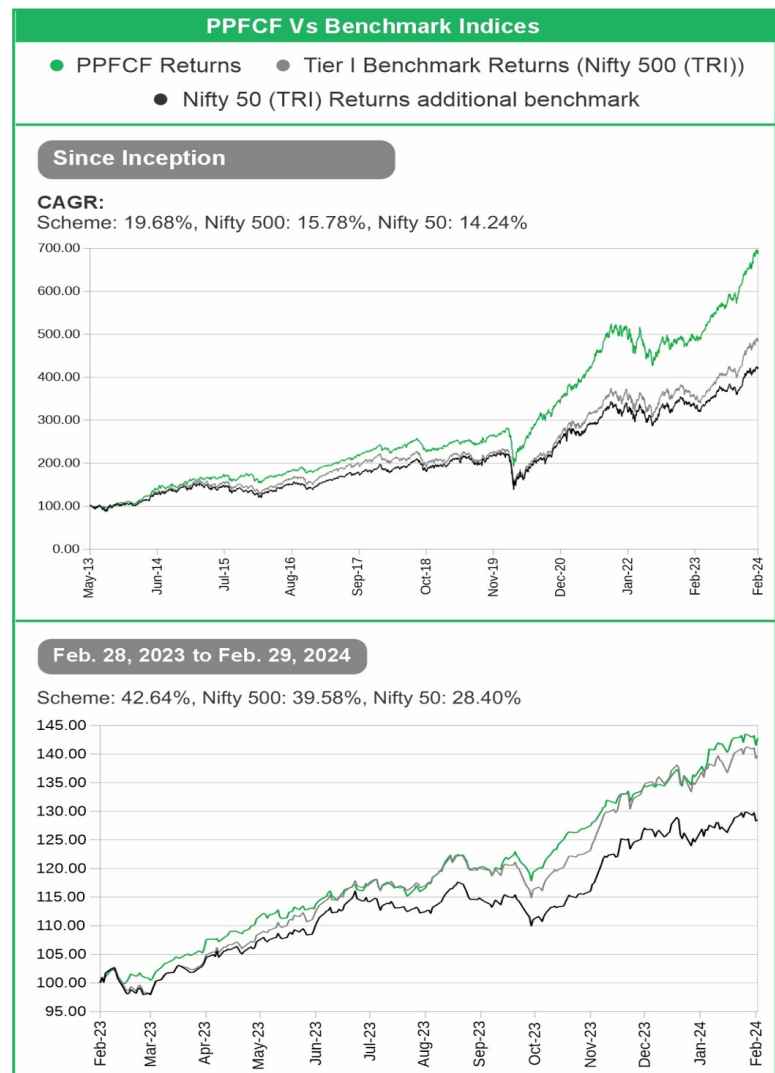
Note : Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Please click on link for performance of other schemes managed by Fund Manager : <https://amc.ppfas.com/schemes/fund-manager-performance/>

Rukun Tarachandani is an additional Equity Fund Manager to the schemes Since May 16, 2022 (i.e. Parag Parikh Flexi Cap Fund, Parag Parikh ELSS Tax Saver Fund, Parag Parikh Conservative Hybrid Fund) Parag Parikh Arbitrage Fund w.e.f. November 2, 2023 and Parag Parikh Dynamic Asset Allocation Fund w.e.f. February 27, 2024.

Mansi Kariya is an additional Debt Fund Manager to the schemes (i.e. Parag Parikh Flexi Cap Fund, Parag Parikh ELSS Tax Saver Fund, Parag Parikh Conservative Hybrid Fund, Parag Parikh Arbitrage Fund) w.e.f. December 22, 2023 and Parag Parikh Dynamic Asset Allocation Fund w.e.f. February 27, 2024.

Comparative Performance as on February 29, 2024



Source: Internal sources
Value of Rs 100 invested in Scheme/Benchmark indices

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 up to the last calendar month

SCHEME FACTS

MINIMUM INVESTMENT	Rs. 1,000/- for lump sum as well as monthly SIP Rs. 3,000/- for Quarterly SIP
MINIMUM SIP PERIOD@	Monthly : 6 months; Quarterly : 4 quarters
DECLARATION OF NAV	The Net Asset Value is declared at the end of each “Business Day”.
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: 2.00% if the investment is redeemed on or before 365 days from the date of allotment of units. 1.00% if the investment is redeemed after 365 days but on or before 730 days from the date of allotment of units. No Exit Load will be charged if investment is redeemed after 730 days from the date of allotment of units. 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. Above exit load structure is applicable prospectively, for all investments (including SIP/STP and SWP registered) with effect from 15th Nov 2021.
CAPITAL GAIN TAX TREATMENT^	Similar to any Indian equity diversified scheme.
ASSETS UNDER MANAGEMENT & DETAILED PORTFOLIO	AUM and detailed portfolio are available on our website www.amc.ppfas.com under the 'Scheme' section.

^Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s)

CURRENT PORTFOLIO – TOP 10 STOCKS

Stock invested	Sector / Industry	Percentage of holding
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%
#Microsoft Corp	Internet and Technology	4.27%

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

Data as on February 29, 2024

Note : Stock(s) / Issuer(s)/ Top stocks with increased or decreased exposure mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation to buy/sell/ hold. The fund manager(s) may or may not choose to hold the stock mentioned, from time to time. Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

SCHEME SUITABILITY

While the Scheme is open to all Indian investors, it is especially suitable for *patient investors* who

- ✓ Understand that equity investments are for the long term
- ✓ Prefer simple investment solutions rather than complex ones
- ✓ Welcome, rather than fear, stock market volatility



OTHER PRODUCTS IN THE BASKET (DEBT)

PARAG PARIKH CONSERVATIVE HYBRID FUND

An open-ended hybrid Scheme investing
predominantly in debt instruments
(Since May 26, 2021)

- It is a credible and tax-efficient alternative to certain fixed-income instruments
- Invest in three asset classes



PARAG PARIKH LIQUID FUND

An Open ended Liquid scheme.
A Relatively Low Interest Rate Risk and Relatively low Credit Risk
(Since May 11, 2018)

- A credible alternative to bank fixed deposits, enabling you to invest to deploy money for short periods
- Multiple Income Distribution cum capital withdrawal option available

Enables you to transact and invest in Parag Parikh Flexi Cap Fund, Parag Parikh ELSS Tax Saver Fund, Parag Parikh Conservative Hybrid Fund, Parag Parikh Arbitrage Fund and Parag Parikh Dynamic Asset Allocation Fund through STP, SWP options



Continued...

OTHER PRODUCTS IN THE BASKET

PARAG PARIKH ELSS TAX SAVER FUND

An open-ended equity-linked saving scheme with a
Statutory lock-in of 3 years period and tax benefit
(Since July 24, 2019)

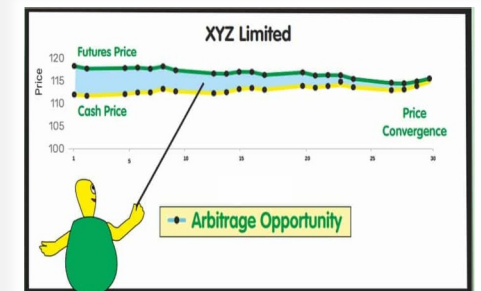
- It is a diversified Equity Fund investing a minimum of 80% of its corpus in Indian equities
- Indian investors who opt for the old regime of income tax are eligible for Income tax deduction under section 80 C of Income Tax Act up to 1.50 Lakhs



PARAG PARIKH ARBITRAGE FUND

An open-ended scheme investing in arbitrage opportunities.
(Since November 2, 2023)

- Parag Parikh Arbitrage Fund (PPAF) aims to replicate this process by undertaking simultaneous buy and sell transactions in spot and futures markets whenever feasible, thereby generating relatively 'low risk' pre-tax profit for its unitholders.



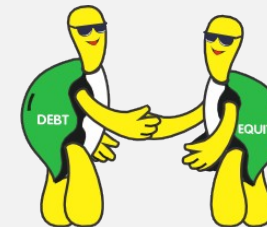
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OTHER PRODUCTS IN THE BASKET

PARAG PARIKH DYNAMIC ASSET ALLOCATION FUND

An open ended dynamic asset allocation fund
(Since February 27, 2024)

- 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.
- It is a credible and tax-efficient alternative to certain fixed income instruments (like bank fixed deposits), offering the scope to earn income along with the prospect of growth in Net Asset Value (NAV) when held for a reasonably long period.



INVESTMENT MODES...

OFFLINE:

Application forms [available here](#)

You may submit them:

Either at our
[Corporate Office, Branches or
Representative Offices](#)

Or at any [CAMS Investor Service Centre](#)
across
India

ONLINE:



[BSE Star MF](#)



[CAMS
edge360](#)



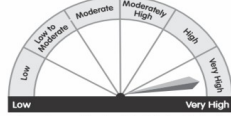

[MF Utilities](#)



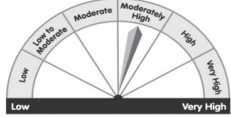
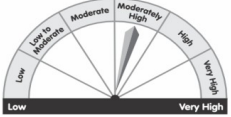
[NSE NMF II](#)

Select online Mutual Fund Platforms



PRODUCT LABELLING & RISKOMETER

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. 	 <p>Investors understand that their principal will be at very high risk.</p>	 <p>Investors understand that their principal will be at very high risk.</p>


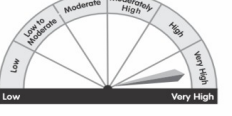
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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. 	 <p>Investors understand that their principal will be at moderately high risk.</p>	 <p>Investors understand that their principal will be at moderately high risk.</p>

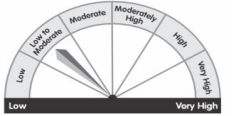
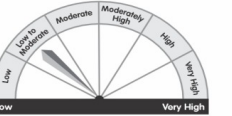
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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. 	 <p>Investors understand that their principal will be at low risk.</p>	 <p>Investors understand that their principal will be at low risk.</p>



*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. 	 <p>Investors understand that their principal will be at very high risk.</p>	 <p>Investors understand that their principal will be at very high risk.</p>

*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 	 <p>Investors understand that their principal will be at low to moderate risk.</p>	 <p>Investors understand that their principal will be at low to moderate risk.</p>

*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 	 <p>Investors understand that their principal will be at moderate risk.</p>	 <p>Investors understand that their principal will be at moderate risk.</p>

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

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				

Note : Riskometers are as on February 29, 2024.

Please refer updated riskometer on link : <https://amc.ppfas.com/statutory-disclosures/product-labelling/>

THANK YOU

PPFAS Asset Management Private Limited

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Name of the Sponsor Company: Parag Parikh Financial Advisory Services Ltd.

Name of Trustee Company: PPFAS Trustee Company Private Limited.

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