



NOTICE CUM ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION (SAI) OF PPFAS MUTUAL FUND ('THE FUND')

NOTICE is hereby given that PPFAS Trustee Company Private Limited, the Trustee to PPFAS Mutual Fund and PPFAS Asset Management Private Limited (investment manager to PPFAS Mutual Fund) has approved the following changes to the Valuation policy of the Fund.

A) Changes in the Valuation Policy:

The following amendments to the valuation policy were approved by the Board of AMC and taken note of by the Board of Trustees. The revised valuation policy is uploaded on the website of the PPFAS AMC (www.amc.ppfas.com). Also, the provisions of the existing valuation policy stand modified by the revised valuation policy under "**Investment Valuation for Securities and Other Assets → Detailed security/asset-wise valuation policy, procedure & methodology for Investments made by the PPFAS Mutual Fund**" of the Statement of Additional Information (SAI).

I. Equity and equity related instruments including Equity and Currency Derivatives:

No change in table provided under the captioned revised subject above, only change is in Note marked as (*) reference revised to the extent as follows:

Existing Note:

"*In case of non-availability of price from the principal stock exchange for i.e. National Stock Exchange (NSE) on time, prices as quoted on Bombay Stock Exchange (BSE) will be used for valuation purpose."

Revised Note:

"*In case of non-availability of price from the principal stock exchange for i.e. National Stock Exchange (NSE) on time, prices as quoted on Bombay Stock Exchange (BSE) will be used for valuation purpose. In exceptional scenarios wherein due to technical reasons if closing price is not available of a security traded on principal stock exchange on a particular day, then the last traded price on that day (latest available price) of that security on principal stock exchange will be considered for valuation. Secondly, if the latest available traded price is of a trade carried out by PPFAS AMC on behalf of it's schemes on that particular day, then that trade price can be considered for valuation in the absence of availability of closing price /last traded price on principal stock exchange."

II. Money Market, Debt & Debt Related Instruments

In the captioned subject above, table content revised as follows:

Security Type	Existing Valuation Policy until April 28, 2021	Revised Valuation Policy Effective April 29, 2021
Overnight Money (TREPS/Reverse Repo/CROMS)	–	Overnight money deployed will be valued at cost plus the accrual/ amortisation. For Reverse Repo with residual maturity of over 30 days Valued at average of security level prices obtained from valuation agencies appointed by AMFI. In case security level prices given by valuation agencies are not available for a new Reverse Repo (which is currently not held by any Mutual Fund), then such Reverse Repo may be valued at purchase yield on the date of purchase.

B) Appointment of Director on the Board of PPFAS Asset Management Private Limited (Investment Manager to PPFAS Mutual Fund)

Investor are requested to note that the Board of Directors of PPFAS Asset Management Private Limited ('PPFAS AMC') and PPFAS Trustee Company Private Limited ('PPFAS TC') have approved the appointment of Mr. V. Ramesh as an Independent Director on the Board of PPFAS AMC with effect from June 25, 2021. Accordingly, the section "Details of the Directors of Asset Management Company" in the SAI shall be updated with the following details:

Name of Director	Age and Qualification	Brief Experience
Mr. V. Ramesh (Independent Director)	Age: 60 Qualification: B.A (Mumbai University) AMP (IIM Bangalore) Global Business Management (ESADE Barcelona)	Mr. V. Ramesh held the position as MD & CEO for MF Utilities India Pvt. Ltd. during the period starting from April 2014 to May 2021. Prior to joining MF Utilities, He held the position as Deputy CEO for Association of Mutual Funds in India (AMFI) from October 2010 to March 2014. His responsibility in AMFI was to ensure functioning of the Mutual Fund Industry with effective relationships with all stakeholders, including SEBI and other regulators. He was actively involved in Policy making at Mutual Fund Industry Level. Mr. V. Ramesh was also a Founder and Director for Ecomove Solutions Pvt. Ltd from January 2009 to September 2012. Prior to joining Ecomove Solutions Pvt. Ltd, Mr. V. Ramesh also held the position as CEO for Prabhudas Lilladher Financial Services Pvt. Ltd. during the period starting from January 2008 to December 2008. In Prabhudas Lilladher Financial Services, he was Key managerial personnel and his Major activities included but not limited to Mutual Fund Distribution and Lending, particularly margin funding.

The relevant sections of SAI shall stand modified in accordance with the above.

This addendum shall form an integral part of the SAI as amended from time to time. All other features, terms and conditions mentioned in the SAI remain unchanged.

**For PPFAS Asset Management Private Limited
(Investment Manager to PPFAS Mutual Fund)**

**Place: Mumbai
Date: June 28, 2021**

**Sd/-
Director**

Name of Mutual Fund: PPFAS Mutual Fund

For more information please contact:

PPFAS Asset Management Private Limited (Investment Manager to PPFAS Mutual Fund)
CIN No: - U65100MH2011PTC220623

**Registered Office: - 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg,
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**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**