



Managing your money using Value Investing principles!



About Parag Parikh Long Term Equity Fund

Parag Parikh Long Term Equity Fund (PPLTEF) 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 securities and domestic debt / money market securities.

The core portfolio of PPLTEF 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 investments

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

Outlook

Investors will see some reduction in the allocation in cash and arbitrage positions. We have seen some sell off in the broader markets and selectively we can see some companies trading at attractive valuations. 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 12.64% in cash holdings, debt & money market instruments and arbitrage positions which can be deployed in long term investments at appropriate levels.

Please note that the performance of Parag Parikh Tax Saver Fund will be disclosed once it completes 1 year of operations as per AMFI Best Practice Guidelines.

Parag Parikh Long Term Equity Fund

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

A scheme designed for genuine Long Term Investors!

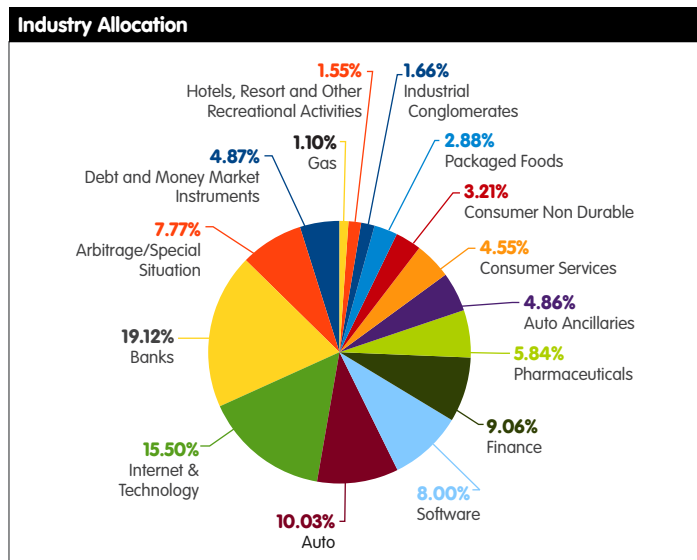
FACT SHEET - AUGUST 2019



Name of the fund	Parag Parikh Long Term Equity Fund
Investment Objective	To seek to generate long term capital growth from an actively managed portfolio primarily of equity and equity related Securities.
Type of the Scheme	Multi Cap Fund - An open ended 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 (Overall 18 years of experience in fund management) Mr. Raunak Onkar - Fund Manager for Overseas Securities (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since January 27, 2016)
Assets Under Management (AUM) as on August 30, 2019	₹ 2,066.68 Crores
Average AUM for the Month	₹ 2,027.14 Crores
Net Asset Value (NAV) as on August 30, 2019	Regular Plan: 24.5900 Direct Plan: 25.4665
Entry Load	Not Applicable
Exit Load	Exit Load is changed w.e.f. July 7, 2014. You are requested to refer to the SID (Page 89).
Weighted Average Expense Ratio	Regular Plan: 2.08%* Direct Plan: 1.33%* *Including additional expenses and GST on management fees
Benchmark Index	Nifty 500 (TRI)
Minimum Application Amount	New Purchase: ₹ 1,000 Additional Purchase: ₹ 1,000 Monthly SIP: ₹ 1,000, Quarterly SIP: ₹ 3,000

Quantitative Indicators	
Beta	0.56
Standard Deviation	9.16%
Sharpe Ratio	0.48
Portfolio Turnover (excl Equity Arbitrage)	4.00%
Portfolio Turnover (incl Equity Arbitrage)	192.57%

- Above figures are annualised.
- Risk free rate assumed to be 5.45% (FBIL Overnight MIBOR as on 30th August, 2019)



Portfolio Disclosure

Core Equity		
Name	Industry	% of Net Assets
HDFC Bank Ltd	Banks	9.27%
Bajaj Holdings & Investment Ltd	Finance	6.93%
Axis Bank Ltd	Banks	5.16%
Hero Motocorp Ltd.	Auto	5.06%
ICICI Bank Ltd	Banks	4.69%
Persistent Systems Ltd	Software	4.51%
Mphasis Ltd	Software	3.49%
Zydus Wellness Ltd	Consumer Non Durables	3.21%
Balkrishna Industries	Auto Ancillaries	3.07%
Maharashtra Scooters Ltd	Auto Ancillaries	1.79%
Lupin Ltd	Pharmaceuticals	1.74%
Mahindra Holidays & Resorts India Ltd	Hotels, Resort and Other Recreational Activities	1.55%
Dr.Reddys Laboratories Ltd	Pharmaceuticals	1.29%
Central Depository Services (I) Ltd.	Finance	1.24%
IPCA Laboratories Ltd	Pharmaceuticals	1.10%
Indraprastha Gas Ltd	Gas	1.10%
Cadila Healthcare Ltd	Pharmaceuticals	1.00%
ICRA Ltd	Finance	0.89%
Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	0.71%
Arbitrage		
Housing and Development Finance Corporation*		4.31%
Tata Steel*		1.51%
State Bank Of India Ltd*		1.04%
Century Textiles Ltd*		0.91%
Total		65.57%
Overseas Securities, IDRs and ADRs		
# Alphabet Inc (Google Class C)	Internet & Technology	10.53%
# Suzuki Motor Corp (ADR)^	Auto	4.97%
# Facebook INC	Internet & Technology	4.97%
# AMAZON.COM INC	Consumer Services	4.55%
# Nestle SA ADR^	Packaged Foods	2.88%
# 3M Co	Industrial Conglomerates	1.66%
Total		29.56%
Debt and Money Market Instruments		
TREPS Including Cash & Cash Equivalent and Net Current Asset		2.98%
FDR		1.89%
Invested Total		100.00%

Currency hedge to the extent of approximately 75% of exposure.

* Hedged by offsetting derivative position

^ Traded on US OTC Markets

Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme	Benchmark	Index	Index	Value of Investment of Rs. 10,000/-			
	PPLTEF	Nifty 500 (TRI)	Nifty 50 (TRI)	S&P BSE Sensex (TRI)	PPLTEF	Nifty 500 (TRI)	Nifty 50 (TRI)	S&P BSE Sensex (TRI)
Since Inception	15.43%	12.31%	11.72%	12.37%	24,590	20,706	20,032	20,775
Aug 31, 2018 to Aug 30, 2019 (Last 1 Yr)	-4.51%	-9.05%	-4.37%	-2.14%	9,551	9,098	9,565	9,787
Aug 31, 2016 to Aug 30, 2019 (Last 3 Yrs)	9.89%	7.57%	9.31%	10.86%	13,267	12,445	13,056	13,621
Aug 28, 2014 to Aug 30, 2019 (Last 5 Yrs)	11.24%	8.39%	8.09%	8.39%	17,048	14,970	14,766	14,968

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

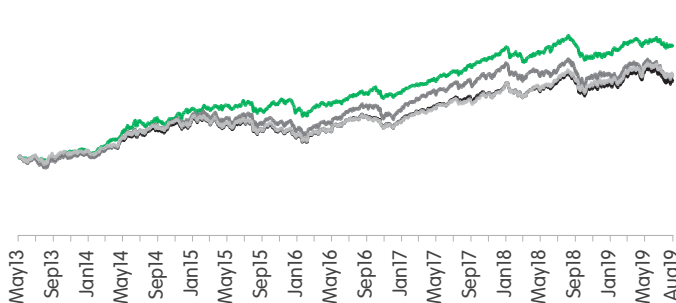
	Since Inception from June 1, 2013	Aug 31, 2018 to Aug 30, 2019 (Last 1 Yr)	Aug 31, 2016 to Aug 30, 2019 (Last 3 Yrs)	Aug 28, 2014 to Aug 30, 2019 (Last 5 Yrs)
Total Amount Invested	7,60,000	1,20,000	3,60,000	6,00,000
Market value of Investment	11,15,676	1,20,988	4,01,720	7,61,201
Returns (Annualised) (%)	11.99%	1.54%	7.27%	9.47%
Nifty 500 (TRI) Returns (Annualised) (%)	9.42%	-5.51%	3.43%	6.94%
Nifty 50 (TRI) Returns (Annualised) (%)	9.92%	-1.48%	7.16%	8.51%
S&P BSE Sensex (TRI) Returns (Annualised) (%)	10.75%	1.56%	9.45%	9.74%

PPLTEF Vs Benchmark Indices

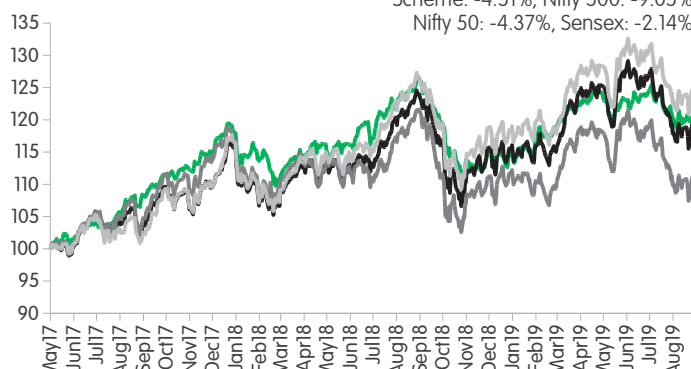
● PPLTEF Returns ● Benchmark Returns (Nifty 500 (TRI)) ● Sensex (TRI) Returns ● Nifty 50 (TRI) Returns

Since Inception (May 27, 2013)
CAGR:

Scheme: 15.43%, Nifty 500: 12.31%
Nifty 50: 11.72%, Sensex: 12.37%


Aug 31, 2018 to Aug 30, 2019

Scheme: -4.51%, Nifty 500: -9.05%
Nifty 50: -4.37%, Sensex: -2.14%


Performance of other scheme managed by same Fund Manager - Mr. Raj Mehta (Parag Parikh Liquid Fund)

Date	Scheme	Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/-		
	PPLF (Regular Plan)	Crisil Liquid Fund Index	CRISIL 1 year T-bill Index	PPLF (Regular Plan)	Crisil Liquid Fund Index	CRISIL 1 year T-bill Index
Since Inception	6.32%	7.55%	7.61%	10,832	10,996	11,003
Aug 23, 2019 to Aug 30, 2019 (Last 7 Days)	5.18%	5.80%	4.91%	10,010	10,011	10,009
Aug 15, 2019 to Aug 30, 2019 (Last 15 days)	5.40%	6.03%	5.93%	10,022	10,025	10,024
July 31, 2019 to Aug 30, 2019 (Last 1 Month)	5.82%	6.22%	7.89%	10,048	10,051	10,065
May 31, 2019 to Aug 30, 2019 (Last 3 Months)	6.03%	6.68%	7.57%	10,150	10,167	10,189
Feb 28, 2019 to Aug 30, 2019 (Last 6 Months)	6.07%	7.16%	7.55%	10,304	10,359	10,378
Aug 31, 2018 to Aug 30, 2019 (Last 1 Year)	6.34%	7.50%	8.39%	10,632	10,747	10,837

Note:

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

We have our Skin in the Game

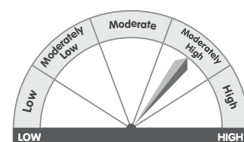
The combined holding of 'Insiders' in Parag Parikh Long Term Equity Fund amounts to **5.78% of the AUM as at Aug 30, 2019**. For more details please visit the 'Scheme' section of our website.

Riskometer

This product is suitable for investors who are seeking long term capital growth.

The investment objective of the Scheme is 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.

Investors should consult their financial advisers if in doubt about whether this scheme is suitable for them.



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

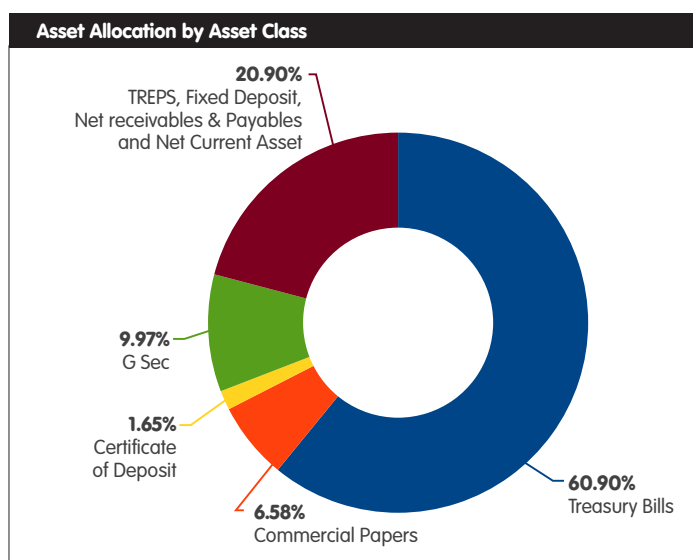
Parag Parikh Liquid Fund

An open-ended Liquid Scheme

Name of the fund	Parag Parikh Liquid Fund
Investment Objective	The primary investment objective of the Scheme is to deliver reasonable market related returns with lower risk and high liquidity through judicious investments in money market and debt instruments. (Non Guaranteed)
Type of the Scheme	An Open-ended Liquid Scheme
Date of Allotment	May 11, 2018
Name of the Fund Manager	Mr. Raj Mehta Fund Manager since inception. Has 6 years of work experience and also manages debt component of PPLTEF since Jan 2016.
Assets Under Management (AUM) as on Aug 30, 2019	₹ 301.83 Crores
Average AUM for the Month	₹ 304.89 Crores
Entry Load	Not Applicable
Exit Load	Nil
Weighted Average Expense Ratio	Regular Plan: 0.25%* Direct Plan: 0.15%* *Including additional expenses and GST on management fees
Benchmark Index	CRISIL Liquid fund index
Additional Benchmark	CRISIL 1 Year T-Bill index
Minimum Application Amount	New Purchase: ₹ 5,000 Additional Purchase: ₹ 1,000 Monthly SIP: ₹ 1,000

Quantitative Indicators*	
Average Maturity (Days)	35.95
Modified Duration (Days)	35.95
Yield to Maturity	5.25%

* Computed on the invested amount

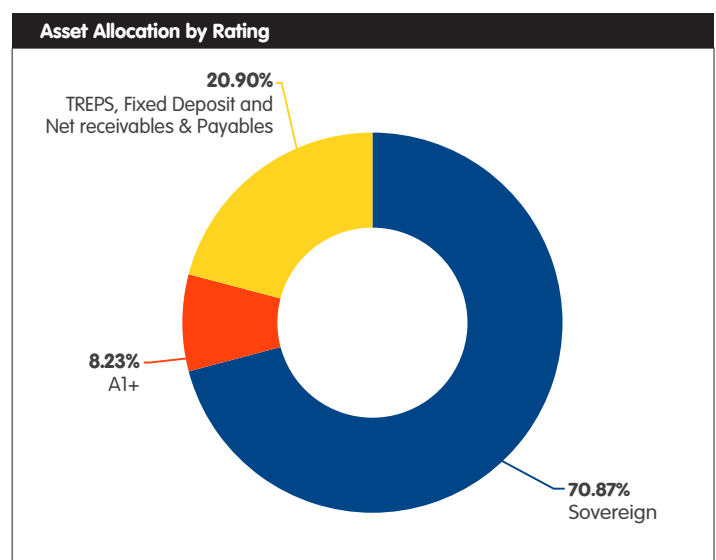


Portfolio Disclosure

Debt and Money Market Instruments		
Name	Rating	% of Net Assets
364 DAY T-BILL 10.Oct.19	Sovereign	11.53%
364 DAY T-BILL 08.Nov.19	Sovereign	11.48%
91 DAY T-BILL 15.Nov.19	Sovereign	6.55%
91 DAY T-BILL 12.Sep.19	Sovereign	4.96%
91 DAY T-BILL 26.Sep.19	Sovereign	4.95%
364 DAY T-BILL 03.Oct.19	Sovereign	4.95%
91 DAY T-BILL 17.Oct.19	Sovereign	4.94%
364 DAY T-BILL 31.Oct.19	Sovereign	4.93%
91 DAY T-BILL 05.Sep.19	Sovereign	3.31%
91 DAY T-BILL 19.Sep.19	Sovereign	3.30%
b) Government Securities		
State Government of Tamilnadu 8.22% 07.Oct.2019 SDL	Sovereign	4.98%
State Government of Rajasthan 8.11% 11.Nov.2019 SDL	Sovereign	3.33%
State Government of Punjab 9.06% 10.Sep.2019 SDL	Sovereign	1.66%
c) Commercial Papers and Certificate of Deposits		
NABARD 07 NOV 19 CP	A1+	1.65%
Indian Oil Corporation Ltd. 09 SEP 19 CP	A1+	1.65%
Axis Bank Ltd. 17 SEP 19 CD	A1+	1.65%
NTPC Ltd. 25 OCT 19 CP	A1+	1.64%
HDFC Ltd. 31 OCT 19 CP	A1+	1.64%
d) TREPS and Other Receivables and Payables		
TREPS Including Net Receivables/Payables and Net Current Asset		20.24%
e) Fixed Deposits		
HDFC Bank Ltd. 7.4% 04 OCT 19 FD		0.33%
HDFC Bank Ltd. 6.25% 17 SEP19 FD		0.33%
Invested Total		100.00%

NAV Details		
Plan	Direct	Regular
Growth	1084.7354	1083.1950
Daily Dividend	1000.2078	1000.2078
Weekly Dividend	1001.5752	1001.5643
Monthly Dividend	1003.5765	1003.5655

Dividend History - Monthly Dividend Plan				
Record date	Direct		Regular	
	Retail	Corporate	Retail	Corporate
26th Aug 2019	₹ 3.65	₹ 3.38	₹ 3.60	₹ 3.33
29th July 2019	₹ 4.04	₹ 3.74	₹ 3.97	₹ 3.67
24th June 2019	₹ 3.34	₹ 3.09	₹ 3.20	₹ 2.96



Parag Parikh Liquid Fund

An open-ended Liquid Scheme

Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme	Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/-		
	PPLF (Regular Plan)	Crisil Liquid Fund Index	CRISIL 1 year T-bill Index	PPLF (Regular Plan)	Crisil Liquid Fund Index	CRISIL 1 year T-bill Index
Since Inception	6.32%	7.55%	7.61%	10,832	10,996	11,003
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Aug 31, 2018 to Aug 30, 2019 (Last 1 Year)	6.34%	7.50%	8.39%	10,632	10,747	10,837

Performance of other scheme managed by same Fund Manager - Mr. Raj Mehta (Parag Parikh Long Term Equity Fund)

Date	Scheme	Benchmark	Index	Index	Value of Investment of Rs. 10,000/-			
	PPLTEF	Nifty 500 (TRI)	Nifty 50 (TRI)	S&P BSE Sensex (TRI)	PPLTEF	Nifty 500 (TRI)	Nifty 50 (TRI)	S&P BSE Sensex (TRI)
Since Inception	15.43%	12.31%	11.72%	12.37%	24,590	20,706	20,032	20,775
Aug 31, 2018 to Aug 30, 2019 (Last 1 Yr)	-4.51%	-9.05%	-4.37%	-2.14%	9,551	9,098	9,565	9,787
Aug 31, 2016 to Aug 30, 2019 (Last 3 Yrs)	9.89%	7.57%	9.31%	10.86%	13,267	12,445	13,056	13,621
Aug 28, 2014 to Aug 30, 2019 (Last 5 Yrs)	11.24%	8.39%	8.09%	8.39%	17,048	14,970	14,766	14,968

We have our Skin in the Game

The combined holding of 'Insiders' in Parag Parikh Liquid Fund amounts to **4.39% of the AUM as at Aug 30, 2019**. For more details please [visit the 'Scheme' section of our website](#).

Note:

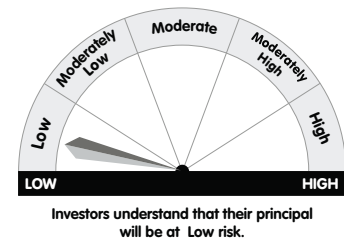
- Different plans shall have different expense structures
- Scheme returns shown are for regular plan
- Past performance may or may not be sustained in the future
- Greater than 1 year returns are CAGR returns
- Data presented here is upto the last calendar month

This product is suitable for investors who are seeking*

- (I) Income over the short term
- (II) Investment in debt / money market instruments.

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

Riskometer

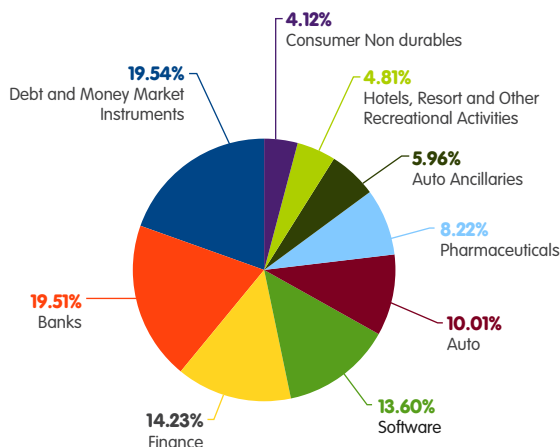


Parag Parikh Tax Saver Fund

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

Name of the fund	Parag Parikh Tax Saver Fund
Investment Objective	To seek to generate long term capital growth from an actively managed portfolio primarily of equity and equity related Securities.
Type of the Scheme	An open-ended Equity linked saving 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 (Overall 18 years of experience in fund management) Mr. Raunak Onkar - Co Fund Manager (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since Inception)
Assets Under Management (AUM) as on August 30, 2019	₹ 15.00 Crores
Average AUM for the Month	₹ 14.18 Crores
Net Asset Value (NAV) as on August 30, 2019	Regular Plan: 10.0709 Direct Plan: 10.0822
Entry Load	Not Applicable
Exit Load	Nil
Weighted Average Expense Ratio	Regular Plan: 2.40%* Direct Plan: 1.20%* *Including additional expenses and GST on management fees
Benchmark Index	Nifty 500 (TRI)
Minimum Application Amount	New Purchase: ₹ 500 and in multiples of ₹ 500 Additional Purchase: ₹ 500 and in multiples of ₹ 500 Monthly SIP: ₹ 1,000, Quarterly SIP: ₹ 3,000

Industry Allocation

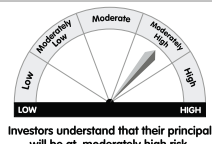


Riskometer

This product is suitable for investors who are seeking*

- (i) Long term capital appreciation
- (ii) Investment predominantly in equity and equity related securities.

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



Portfolio Disclosure

Core Equity		
Name	Industry	% of Net Assets
HDFC Bank Ltd	Banks	9.37%
Bajaj Holdings & Investment Ltd	Finance	7.72%
Hero Motocorp Ltd.	Auto	5.19%
ICICI Bank Ltd	Banks	5.08%
Persistent Systems Ltd	Software	5.06%
Axis Bank Ltd	Banks	5.06%
Central Depository Services (I) Ltd.	Finance	4.82%
Maruti Suzuki India Ltd.	Auto	4.82%
Mahindra Holidays & Resorts India Ltd	Hotels, Resort and Other Recreational Activities	4.81%
Zydus Wellness Ltd	Consumer Non Durables	4.12%
Balkrishna Industries	Auto Ancillaries	3.77%
Wipro Ltd.	Software	2.95%
Mphasis Ltd	Software	2.88%
Tata Consultancy Services Ltd.	Software	2.71%
Maharashtra Scooters Ltd	Auto Ancillaries	2.19%
IPCA Laboratories Ltd	Pharmaceuticals	1.95%
ICRA Ltd	Finance	1.69%
Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	1.62%
Cadila Healthcare Ltd	Pharmaceuticals	1.56%
Dr.Reddys Laboratories Ltd	Pharmaceuticals	1.55%
Lupin Ltd	Pharmaceuticals	1.54%
Total		80.46%
Debt and Money Market Instruments		
TREPS Including Cash & Cash Equivalent and Net Current Asset	Debt and Money Market Instruments	19.54%
Invested Total		100.00%

We have our Skin in the Game

The combined holding of 'Insiders' in Parag Parikh Tax Saver Fund amounts to **26.92% of the AUM as at Aug 30, 2019**. For more details please visit the 'Scheme' section of our website.

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 ₹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, BSE200, BSE500, 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 ₹ 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 Asset Management Company and not into the pool of funds of the scheme.
Standard Deviation	Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund 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.



PPFAS Asset Management Private Limited

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Sponsor: Parag Parikh Financial Advisory Services Private Limited

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Distributor Helpline	Call: 91 22 61406538, 918291979349, 918291979350 Email: partners@ppfas.com

Website: www.amc.ppfas.com

Download our Mobile App



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

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