



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

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 2.79% 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 - MAY 2020

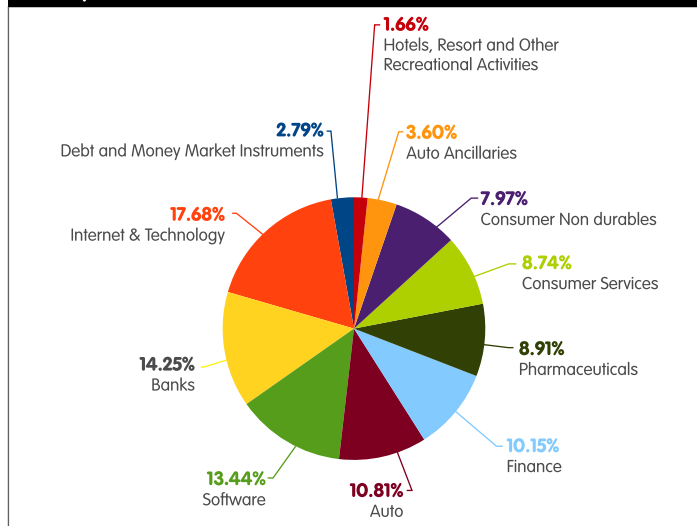


Name of the fund	Parag Parikh Long Term Equity Fund
Investment Objective	To seek to generate long term capital growth from an actively managed portfolio primarily of equity and equity related Securities.
Type of the Scheme	Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, 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 May 29, 2020	₹ 3,185.67 Crores
Average AUM for the Month	₹ 2,991.92 Crores
Net Asset Value (NAV) as on May 29, 2020	Regular Plan: 25.1094 Direct Plan: 26.1720
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: 2.19%* Direct Plan: 1.13%* *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	0.75
Standard Deviation	17.19%
Sharpe Ratio	0.26
Portfolio Turnover (excl Equity Arbitrage)	4.84%
Portfolio Turnover (incl Equity Arbitrage)	75.06%

- Above figures are annualised.
- Risk free rate assumed to be 4.04% (FBIL Overnight MIBOR as on 29th May, 2020)

Industry Allocation



Portfolio Disclosure

Core Equity		
Name	Sector	% of Net Assets
HDFC Bank Ltd	Banks	6.83%
Hero Motocorp Ltd.	Auto	5.87%
Bajaj Holdings & Investment Ltd	Finance	5.42%
Mphasis Ltd	Software	5.29%
ITC Ltd	Consumer Non Durables	5.12%
Persistent Systems Ltd	Software	4.88%
ICICI Bank Ltd	Banks	3.83%
Balkrishna Industries	Auto Ancillaries	3.60%
Axis Bank Ltd	Banks	3.59%
Oracle Financial Services Software Ltd.	Software	3.27%
Zydus Wellness Ltd	Consumer Non Durables	2.85%
Lupin Ltd	Pharmaceuticals	2.36%
Dr.Reddys Laboratories Ltd	Pharmaceuticals	2.05%
Cadila Healthcare Ltd	Pharmaceuticals	1.94%
Multi Commodity Exchange of India Ltd.	Finance	1.69%
Mahindra Holidays & Resorts India Ltd	Hotels, Resort and Other Recreational Activities	1.66%
Central Depository Services (I) Ltd.	Finance	1.66%
Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	1.45%
ICRA Ltd	Finance	1.38%
IPCA Laboratories Ltd	Pharmaceuticals	1.11%
Total		65.85%

Overseas Securities, IDRS and ADRs		
# Alphabet Inc (Google Class C)	Internet & Technology	8.87%
# AMAZON.COM INC	Consumer Services	8.74%
# Facebook INC	Internet & Technology	6.66%
# Suzuki Motor Corp (ADR)^	Auto	4.94%
# Microsoft Corporation	Internet & Technology	2.15%
Total		31.36%

Debt and Money Market Instruments	
TREPS Including Cash & Cash Equivalent and Net Current Asset	2.61%
FDR	0.18%
Invested Total	100.00%

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

^ Traded on US OTC Markets

Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks.
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	14.02%	8.87%	8.32%	8.85%	25,110	18,157	17,519	18,138
May 31, 2019 to May 29, 2020 (Last 1 Yr)	0.24%	-19.22%	-18.62%	-17.41%	10,024	8,083	8,143	8,264
May 31, 2017 to May 29, 2020 (Last 3 Yrs)	7.30%	-0.93%	1.23%	2.64%	12,350	9,725	10,372	10,813
May 29, 2015 to May 29, 2020 (Last 5 Yrs)	8.36%	3.62%	3.93%	4.48%	14,948	11,951	12,126	12,451

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

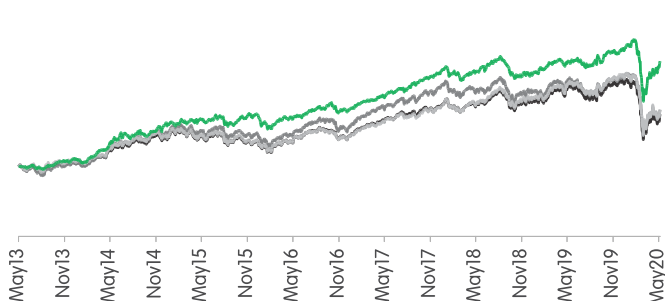
	Since Inception from June 1, 2013	May 31, 2019 to May 29, 2020 (Last 1 Yr)	May 31, 2017 to May 29, 2020 (Last 3 Yrs)	May 29, 2015 to May 29, 2020 (Last 5 Yrs)
Total Amount Invested	8,50,000	1,20,000	3,60,000	6,00,000
Market value of Investment	12,29,664	1,20,646	3,80,475	7,24,027
Returns (Annualised) (%)	10.26%	1.01%	3.64%	7.47%
Nifty 500 (TRI) Returns (Annualised) (%)	4.01%	-22.51%	-8.42%	-0.20%
Nifty 50 (TRI) Returns (Annualised) (%)	4.35%	-22.34%	-6.03%	1.33%
S&P BSE Sensex (TRI) Returns (Annualised) (%)	4.97%	-22.57%	-4.75%	2.36%

PPLTEF Vs Benchmark Indices

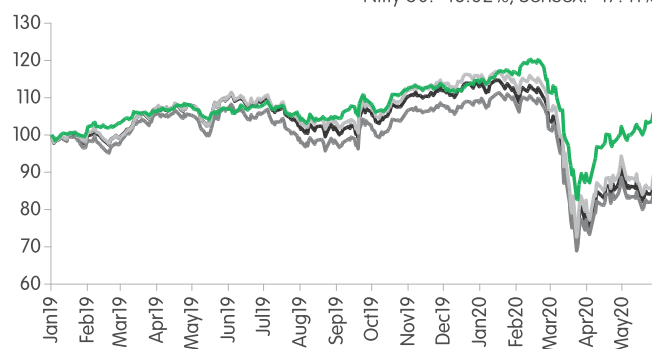
● PPLTEF Returns ● Benchmark Returns (Nifty 500 (TRI)) ● Sensex (TRI) Returns ● Nifty 50 (TRI) Returns

Since Inception (May 27, 2013)
CAGR:

Scheme: 14.02%, Nifty 500: 8.87%
Nifty 50: 8.32%, Sensex: 8.85%


May 31, 2019 to May 29, 2020

Scheme: 0.24%, Nifty 500: -19.22%
Nifty 50: -18.62%, Sensex: -17.41%


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	5.75%	6.88%	7.78%	11,218	11,468	11,667
May 22, 2020 to May 29, 2020 (Last 7 Days)	2.04%	3.42%	4.24%	10,005	10,008	10,010
May 14, 2020 to May 29, 2020 (Last 15 days)	3.20%	4.46%	10.11%	10,014	10,020	10,044
Apr 30, 2020 to May 29, 2020 (Last 1 Month)	3.52%	5.39%	5.00%	10,030	10,046	10,042
Feb 28, 2020 to May 29, 2020 (Last 3 Months)	4.26%	5.45%	11.19%	10,108	10,139	10,285
Nov 29, 2019 to May 29, 2020 (Last 6 Months)	4.51%	5.52%	8.10%	10,227	10,279	10,408
May 31, 2019 to May 29, 2020 (Last 1 Year)	5.11%	6.01%	8.01%	10,512	10,603	10,803

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

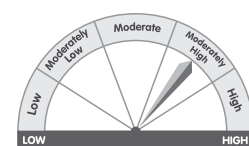
The combined holding of 'Insiders' in Parag Parikh Long Term Equity Fund amounts to **3.96%** of the AUM as at May 29, 2020. For more details please visit the 'Scheme' section of our website.

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.

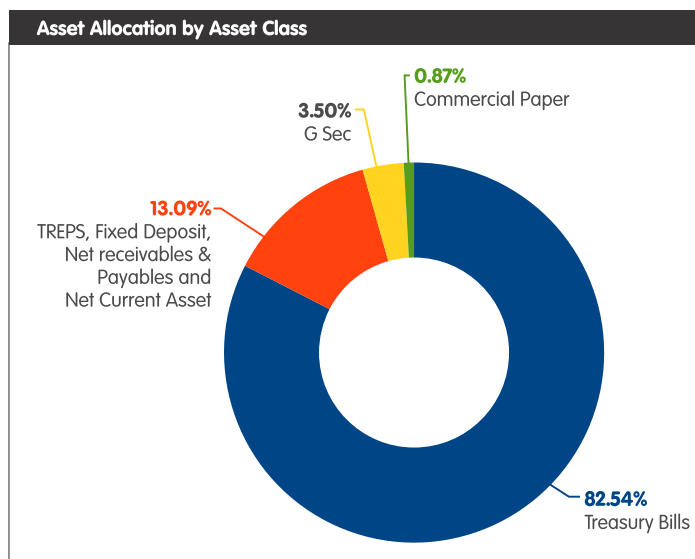
Parag Parikh Liquid Fund

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 May 29, 2020	₹ 572.84 Crores
Average AUM for the Month	₹ 529.72 Crores
Entry Load	Not Applicable
Exit Load	Exit Load is changed w.e.f. October 20, 2019. You are requested to refer to the SID (Page 6).
Weighted Average Expense Ratio	Regular Plan: 0.26%* Direct Plan: 0.16%* *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

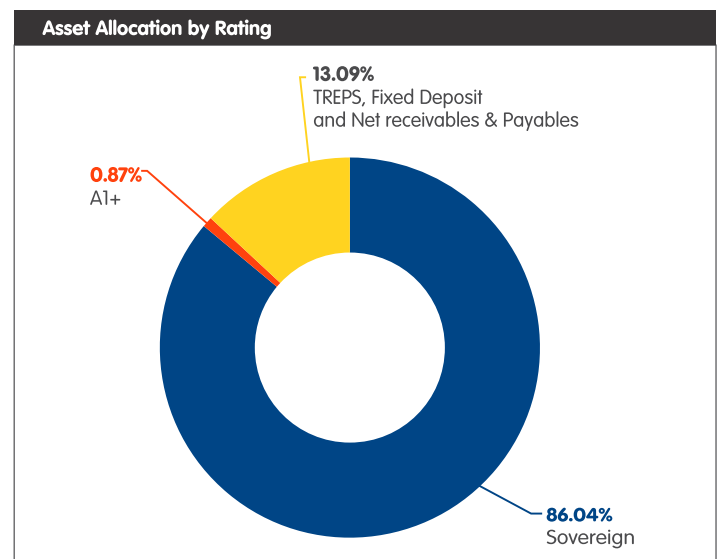
Quantitative Indicators*	
Average Maturity (Days)	44.54
Modified Duration (Days)	44.54
Yield to Maturity	3.13%

* Computed on the invested amount



Portfolio Disclosure

a) Debt and Money Market Instruments				
Name	Rating	% of Net Assets		
77 DAYS CMB 16.Jun.20	Sovereign	8.72%		
91 DAY T-BILL 23.Jul.20	Sovereign	8.69%		
91 DAY T-BILL 30.Jul.20	Sovereign	8.68%		
91 DAY T-BILL 13.Aug.20	Sovereign	8.67%		
91 DAY T-BILL 27.Aug.20	Sovereign	8.66%		
91 DAY T-BILL 09.Jul.20	Sovereign	7.83%		
91 DAY T-BILL 07.Aug.20	Sovereign	6.94%		
84 DAYS CMB 23.Jun.20	Sovereign	5.23%		
182 DAY T-BILL 16.Jul.20	Sovereign	5.22%		
364 DAY T-BILL 02.Jul.20	Sovereign	5.22%		
182 DAY T-BILL 20.Aug.20	Sovereign	5.20%		
91 DAY T-BILL 25.Jun.20	Sovereign	3.48%		
b) Government Securities				
GOI 08.27% 09.Jun.20	Sovereign	3.50%		
c) Commercial Paper				
Export-Import Bank Of India 11.Jun.20 CP	A1+	0.87%		
d) TREPS and Other Receivables and Payables				
TREPS Including Net Receivables/Payables and Net Current Asset		12.58%		
e) Fixed Deposits				
HDFC Bank Ltd. 5.25% 06.Nov.20 MFD		0.17%		
HDFC Bank Ltd. 5.4% 16.Jun.20 MFD		0.17%		
HDFC Bank Ltd. 6.6% 07.Oct.20 MFD		0.17%		
Invested Total		100.00%		
NAV Details				
Plan	Direct	Regular		
Growth	1124.2628	1121.8264		
Daily Dividend	1000.5404	1000.5404		
Weekly Dividend	1001.1922	1001.1785		
Monthly Dividend	1003.1918	1003.1785		
Dividend History - Monthly Dividend Plan				
Record date	Direct		Regular	
	Retail	Corporate	Retail	Corporate
26th May 2020	₹ 3.15	₹ 3.15	₹ 3.06	₹ 3.06
27th Apr 2020	₹ 3.33	₹ 3.33	₹ 3.25	₹ 3.25
30th Mar 2020	₹ 3.57	₹ 3.31	₹ 3.50	₹ 3.24



Parag Parikh Liquid Fund

An open-ended Liquid Scheme

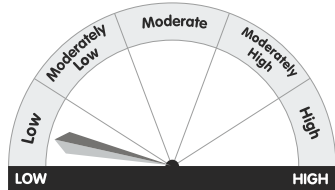
Lumpsum Investment Performance (Compounded annual returns)						
Date	Scheme	Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/-		
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Performance of other scheme managed by same Fund Manager - Mr. Raj Mehta (Parag Parikh Long Term Equity 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	14.02%	8.87%	8.32%	8.85%	25,110	18,157	17,519	18,138
May 31, 2019 to May 29, 2020 (Last 1 Yr)	0.24%	-19.22%	-18.62%	-17.41%	10,024	8,083	8,143	8,264
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May 29, 2015 to May 29, 2020 (Last 5 Yrs)	8.36%	3.62%	3.93%	4.48%	14,948	11,951	12,126	12,451

We have our Skin in the Game	
<p>The combined holding of 'Insiders' in Parag Parikh Liquid Fund amounts to 2.87% of the AUM as at May 29, 2020. For more details please visit the 'Scheme' section of our website.</p>	

Note:

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- Data presented here is upto the last calendar month

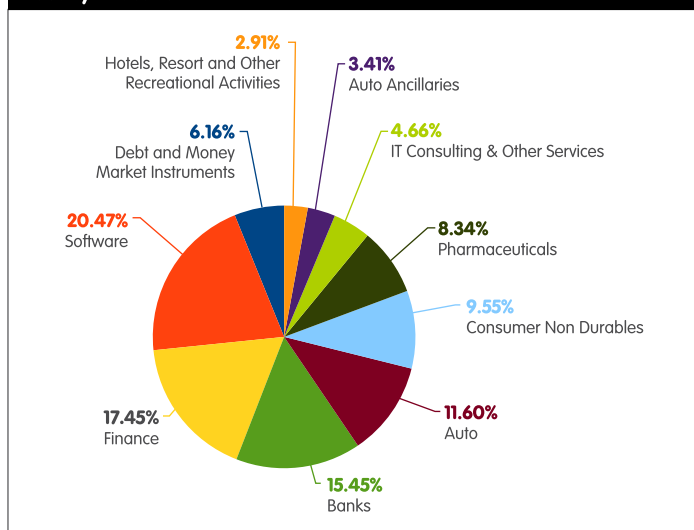
This product is suitable for investors who are seeking*	
<p>(I) Income over the short term</p> <p>(II) Investment in debt / money market instruments.</p> <p>*Investors should consult their financial advisers if in doubt about whether this scheme is suitable for them.</p>	<p>Riskometer</p>  <p>Investors understand that their principal will be at Low risk.</p>

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 May 29, 2020	₹ 39.41 Crores
Average AUM for the Month	₹ 36.70 Crores
Net Asset Value (NAV) as on May 29, 2020	Regular Plan: 9.6145 Direct Plan: 9.7155
Entry Load	Not Applicable
Exit Load	Nil
Weighted Average Expense Ratio	Regular Plan: 2.42%* Direct Plan: 1.19%* *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

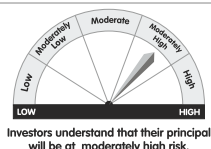


Riskometer

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	Sector	% of Net Assets
HDFC Bank Ltd	Banks	7.53%
Bajaj Holdings & Investment Ltd	Finance	5.92%
Hero Motocorp Ltd.	Auto	5.80%
Maruti Suzuki India Ltd.	Auto	5.80%
Wipro Ltd.	Software	5.41%
Mphasis Ltd	Software	5.22%
ICRA Ltd	Finance	5.15%
Persistent Systems Ltd	Software	5.07%
ITC	Consumer Non Durables	4.95%
Tata Consultancy Services Ltd.	Software	4.77%
Oracle Financial Services Software Ltd.	IT Consulting & Other Services	4.66%
Zydus Wellness Ltd	Consumer Non Durables	4.60%
Central Depository Services (I) Ltd.	Finance	4.16%
Axis Bank Ltd	Banks	4.09%
ICICI Bank Ltd	Banks	3.83%
Balkrishna Industries	Auto Ancillaries	3.41%
Mahindra Holidays & Resorts India Ltd	Hotels, Resort and Other Recreational Activities	2.91%
Multi Commodity Exchange of India Ltd.	Finance	2.22%
Lupin Ltd	Pharmaceuticals	1.80%
Cadila Healthcare Ltd	Pharmaceuticals	1.78%
Dr.Reddys Laboratories Ltd	Pharmaceuticals	1.78%
IPCA Laboratories Ltd	Pharmaceuticals	1.52%
Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	1.46%
Total		93.84%

Debt and Money Market Instruments

TREPS Including Cash & Cash Equivalent and Net Current Asset	Debt and Money Market Instruments	6.16%
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Invested Total

100.00%

We have our Skin in the Game

The combined holding of 'Insiders' in Parag Parikh Tax Saver Fund amounts to **9.94% of the AUM as at May 29, 2020**. For more details please visit the 'Scheme' section of our website.

Is your Systematic Investment Plan (SIP) really helping you?

Many of us are familiar with the benefits of SIPs :

- It is a disciplined way of investing.
- You do not have to worry about the 'right time' to invest.
- It helps to de-link emotions from the investing process.
- Stock market volatility could work to your advantage.

However, merely starting an SIP is not enough...



But if you are an investor who...

- Invests a random amount, without giving it much thought.
- Is fixated with 'round figures' (say, ₹ 2,000 per month), merely because it is convenient.
- Does not take inflation into account.
- Is not clear as to why you have commenced the SIP.

Then it is time to review your SIP.



Here's a check-list to make your SIP more effective :

Have a clear Goal	2019 Goal's Current Cost	Inflation Rate	Goal's Future Cost	Rate of Return	'Right' Monthly Instalment	Investment Review
Child's MBA 2032	Rs. 17 lakhs	10% p.a.	Rs. 58.68 lakhs	12% p.a.	Rs. 15765/-	Once a year

Your Financial Advisor could help you calculate this 'right amount'.

Remember: It is important to invest the right amount. Investing blindly without calculating this will only lead to disappointment in the future.

Myths about SIP :

- It is type / category of mutual fund scheme.
- It is a guarantee against losses
- Market-timing improves SIP performance

Mythbusters :

- It is not another category, just a mode of investing
- While it reduces the chance of loss, there is no guarantee
- Choosing the auto-pilot mode has given better results

Calculate the right amount

Target Amount (Rs)		58,68,000
Annual Returns (%)		12
Number of Years		13

SIP Every month **15,765/-** for 13 years



SIP is an EMI you pay to your own self... ensure that you receive the right amount.

Investor Helpline: 1800-266-7790

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.



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

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