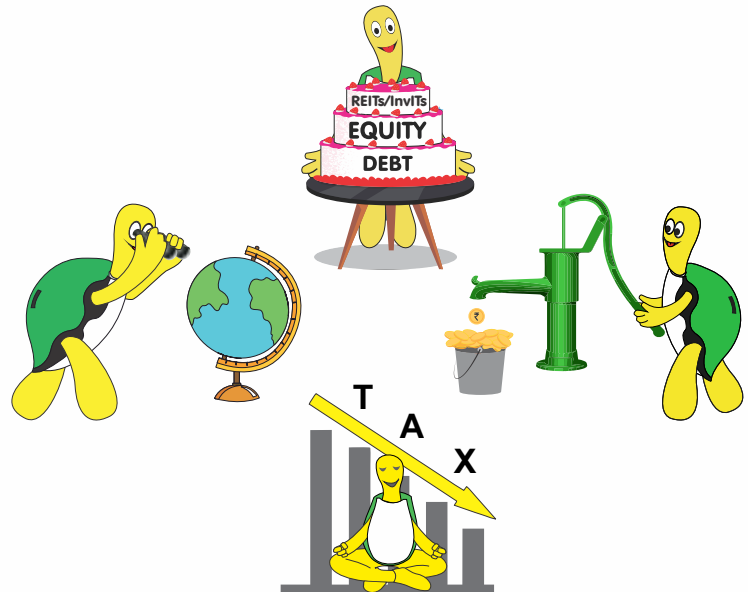


## Managing your money using Value Investing principles!



### About Parag Parikh Flexi Cap Fund (Please visit Page 2)

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 5.67% in cash holdings, debt & money market instruments and arbitrage positions which can be deployed in long term investments at appropriate levels.

Scheme	Page No.
Parag Parikh Flexi Cap Fund	2
Parag Parikh Tax Saver Fund	4
Parag Parikh Conservative Hybrid Fund	6
Parag Parikh Liquid Fund	8



# 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 - SEPTEMBER 2021



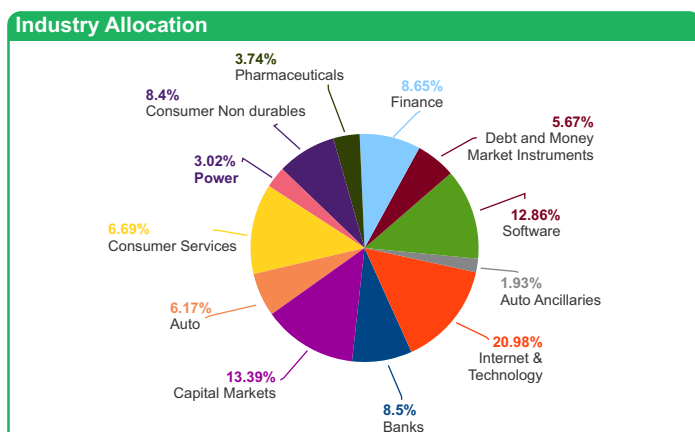
Pioneer in international investing

Name of the fund	Parag Parikh Flexi Cap Fund
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	<b>Mr. Rajeev Thakkar</b> - Equity Fund Manager (Since Inception) <b>Mr. Raunak Onkar</b> - Dedicated Fund Manager for Overseas Securities (Since Inception) <b>Mr. Raj Mehta</b> - Debt Fund Manager (Since January 27, 2016)
Assets Under Management (AUM) as on Sept. 30, 2021	₹ 16,075.87 Crores
Average AUM for the Month	₹ 15,533.95 Crores
Net Asset Value (NAV) as on Sept. 30, 2021	Regular Plan: 49.5642 Direct Plan: 52.3564
Month End Expense Ratio	Regular Plan: 1.84%* Direct Plan: 0.85%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Benchmark Index	NIFTY 500 (TRI)
Additional Benchmark	NIFTY 50 (TRI)
Minimum Application Amount	New Purchase: ₹ 1,000 Additional Purchase: ₹ 1,000 Monthly SIP: ₹ 1,000, Quarterly SIP: ₹ 3,000

Load Structure	
Entry Load	Not Applicable
Exit Load	2% for redemption within 365 days 1% for redemption between 366 - 730 days Nil for redemption beyond 730 days 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.

Quantitative Indicators	
Beta	0.74
Standard Deviation	18.32%
Sharpe Ratio	1.21
Portfolio Turnover (excl Equity Arbitrage)	17.63%
Portfolio Turnover (incl Equity Arbitrage)	30.30%

- Above figures are annualised.  
- Risk free rate assumed to be 3.49% (FBIL Overnight MIBOR as on 30th Sept., 2021)

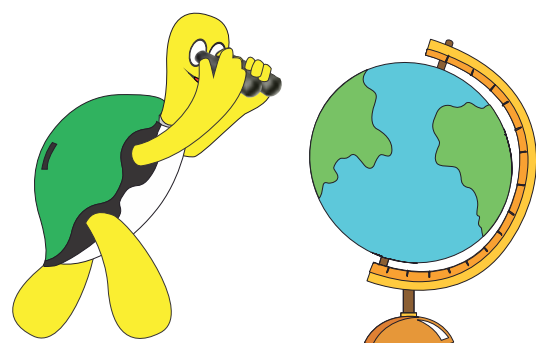


## Portfolio Disclosure

Core Equity		
Name	Industry	% of Net Assets
Bajaj Holdings & Investment Ltd.	Finance	8.65%
ITC Ltd.	Consumer Non Durables	8.40%
Indian Energy Exchange Ltd.	Capital Markets	5.92%
HCL Technologies Ltd.	Software	5.28%
Hero MotoCorp Ltd.	Auto	4.94%
Central Depository Services (I) Ltd.	Capital Markets	3.85%
ICICI Bank Ltd.	Banks	3.43%
Axis Bank Ltd.	Banks	3.37%
Persistent Systems Ltd.	Software	3.36%
Mphasis Ltd.	Software	3.04%
Power Grid Corporation of India Ltd.	Power	3.02%
Multi Commodity Exchange of India Ltd.	Capital Markets	2.57%
Balkrishna Industries Ltd.	Auto Ancillaries	1.93%
HDFC Bank Ltd.	Banks	1.70%
Oracle Financial Services Software Ltd.	Software	1.18%
ICRA Ltd.	Capital Markets	0.93%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	0.91%
Cadila Healthcare Ltd.	Pharmaceuticals	0.89%
IPCA Laboratories Ltd.	Pharmaceuticals	0.71%
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.69%
Lupin Ltd.	Pharmaceuticals	0.54%
Motilal Oswal Financial Services Ltd.	Capital Markets	0.12%
<b>Total</b>		<b>65.43%</b>
Overseas Securities, IDRs and ADRs		
#Alphabet Inc (Google Class A)	Internet & Technology	8.24%
#AMAZON.COM INC	Consumer Services	6.69%
#Microsoft Corporation	Internet & Technology	6.60%
#Facebook INC	Internet & Technology	6.14%
#Suzuki Motor Corp (ADR)^	Auto	1.23%
<b>Total</b>		<b>28.90%</b>
Debt and Money Market Instruments		
FDR		0.43%
TREPS Including Cash & Cash Equivalent and Net Current Asset		5.24%
<b>Net Assets</b>		<b>100.00%</b>

# Currency hedge to the extent of approximately 65% of exposure.

^ Traded on US OTC Markets. Underlying shares are listed on Tokyo Stock Exchange





# Parag Parikh Flexi Cap Fund

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

FACT SHEET - SEPTEMBER 2021

## Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme	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)*	21.11%	16.35%	15.24%	49,564	35,455	32,739
Sept. 30, 2020 to Sept. 30 2021 (Last 1 year)	57.38%	62.87%	58.54%	15,738	16,287	15,854
Sept. 28, 2018 to Sept. 30 2021 (Last 3 year)	26.57%	19.44%	18.58%	20,315	17,063	16,696
Sept. 30, 2016 to Sept. 30 2021 (Last 5 year)	22.05%	16.61%	16.81%	27,094	21,569	21,757

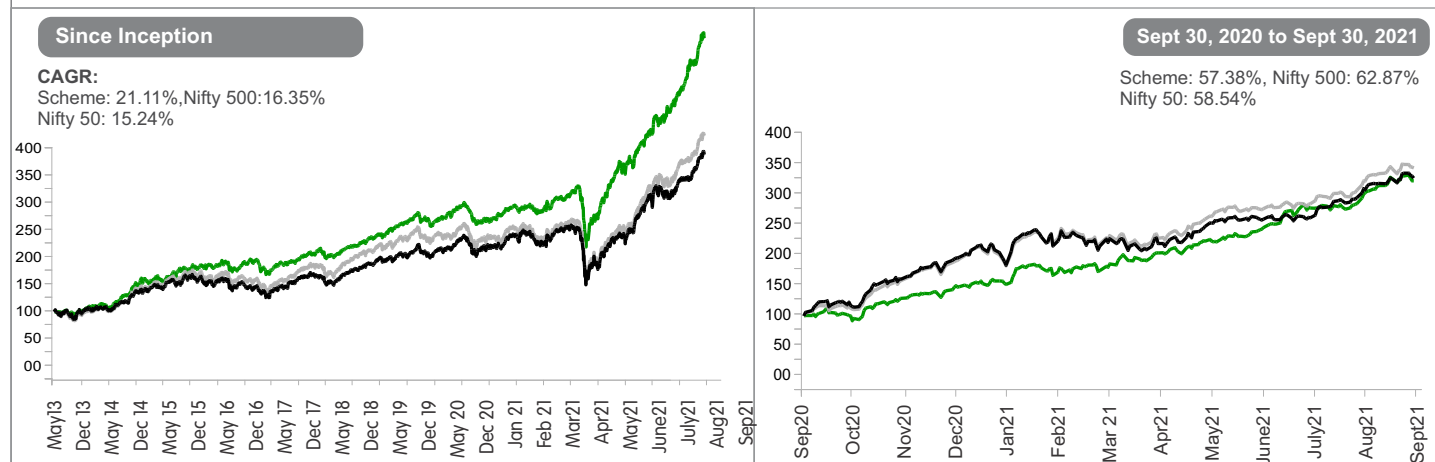
\*Since inception returns are calculated on Rs. 10 (allotment price)

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

	Since Inception from June 1, 2013	Sept. 30, 2020 to Sept. 30 2021 (Last 1 year)	Sept. 28, 2018 to Sept. 30 2021 (Last 3 year)	Sept. 30, 2016 to Sept. 30 2021 (Last 5 year)
Total Amount Invested	10,10,000	1,20,000	3,60,000	6,00,000
Market value of Investment (Regular Plan)	26,55,297	1,57,248	6,31,035	11,89,324
(Regular Plan) Returns (Annualised) (%)	22.17%	62.32%	40.10%	27.77%
Nifty 500 (TRI) Returns (Annualised) (%)	17.26%	53.93%	31.29%	20.85%
Nifty 50 (TRI) Returns (Annualised) (%)	16.56%	49.08%	28.99%	20.59%

## PPFCF Vs Benchmark Indices

● PPFCF Returns ● Benchmark Returns (Nifty 500 (TRI)) ● Nifty 50 (TRI) Returns



Source: Internal sources

### 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.

### We have our Skin in the Game

The combined holding of 'Insiders' in Parag Parikh Flexi Cap Fund amounts to ₹ 251.72 Crores of AUM as at September 30, 2021. For more details please visit the 'Schemes' section of our website.





# Parag Parikh Tax Saver Fund

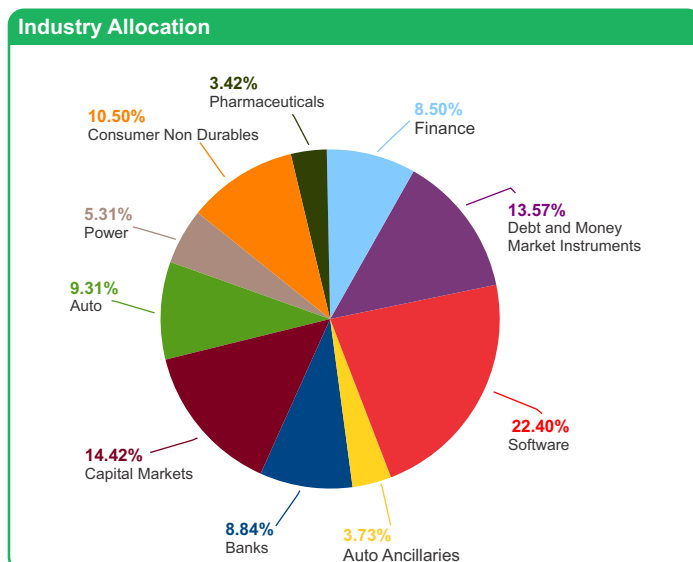
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.

<b>Name of the fund</b>	Parag Parikh Tax Saver Fund
<b>Investment Objective</b>	To seek to generate long-term capital appreciation through a diversified portfolio of equity and equity related instruments
<b>Type of the Scheme</b>	An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit.
<b>Date of Allotment</b>	July 24, 2019
<b>Name of the Fund Managers</b>	<b>Mr. Rajeev Thakkar</b> - Equity Fund Manager (Since Inception) <b>Mr. Raunak Onkar</b> - Co Fund Manager (Since Inception) <b>Mr. Raj Mehta</b> - Debt Fund Manager (Since Inception)
<b>Assets Under Management (AUM) as on Sept. 30, 2021</b>	₹ 312.74 Crores
<b>Average AUM for the Month</b>	₹ 300.50 Crores
<b>Net Asset Value (NAV) as on Sept. 30, 2021</b>	Regular Plan: 18.5188 Direct Plan: 19.0225
<b>Month End Expense Ratio</b>	Regular Plan: 2.46%* Direct Plan: 1.16%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
<b>Benchmark Index</b>	NIFTY 500 (TRI)
<b>Additional Benchmark</b>	NIFTY 50 (TRI)
<b>Minimum Application Amount</b>	New Purchase: ₹ 500 and in multiples of ₹ 500 Additional Purchase: ₹ 500 and in Monthly SIP: ₹ 1,000, Quarterly SIP: ₹ 3,000

Load Structure	
Entry Load	Not Applicable
Exit Load	Not Applicable

Quantitative Indicators	
Portfolio Turnover	3.84%

- Above figures are annualised.
- Since the fund has not completed 3 years, other quantitative indicators are not shown as per AMFI Best Practice Guidelines.



## Portfolio Disclosure

Core Equity		
Name	Industry	% of Net Assets
Bajaj Holdings & Investment Ltd.	Finance	8.50%
ITC Ltd.	Consumer Non Durables	8.33%
Indian Energy Exchange Ltd.	Capital Markets	6.05%
HCL Technologies Ltd.	Software	5.37%
Power Grid Corporation of India Ltd.	Power	5.31%
Tata Consultancy Services Ltd.	Software	4.95%
Hero MotoCorp Ltd.	Auto	4.91%
Wipro Ltd.	Software	4.83%
Maruti Suzuki India Ltd.	Auto	4.40%
Balkrishna Industries Ltd.	Auto Ancillaries	3.73%
Persistent Systems Ltd.	Software	3.54%
ICICI Bank Ltd.	Banks	3.45%
Central Depository Services (I) Ltd.	Capital Markets	3.36%
Axis Bank Ltd.	Banks	3.34%
Mphasis Ltd.	Software	2.62%
Multi Commodity Exchange of India Ltd.	Capital Markets	2.59%
CCL Products (India) Ltd.	Consumer Non Durables	2.17%
HDFC Bank Ltd.	Banks	2.05%
ICRA Ltd.	Capital Markets	1.89%
Oracle Financial Services Software Ltd.	Software	1.09%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	0.91%
Cadila Healthcare Ltd.	Pharmaceuticals	0.90%
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.69%
Lupin Ltd.	Pharmaceuticals	0.61%
Motilal Oswal Financial Services Ltd.	Capital Markets	0.53%
IPCA Laboratories Ltd.	Pharmaceuticals	0.31%
<b>Total</b>		<b>86.43%</b>
Debt and Money Market Instruments		
TREPS Including Cash & Cash Equivalent and Net Current Asset	Debt and Money Market Instruments	13.57%
<b>Net Assets</b>		<b>100.00%</b>



# Parag Parikh Tax Saver Fund

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

## Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme	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)*	32.51%	26.82%	24.03%	18,519	16,823	16,023
Sept. 30, 2020 to Sept. 30 2021 (Last 1 year)	49.13%	62.87%	58.54%	14,913	16,287	15,854

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

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

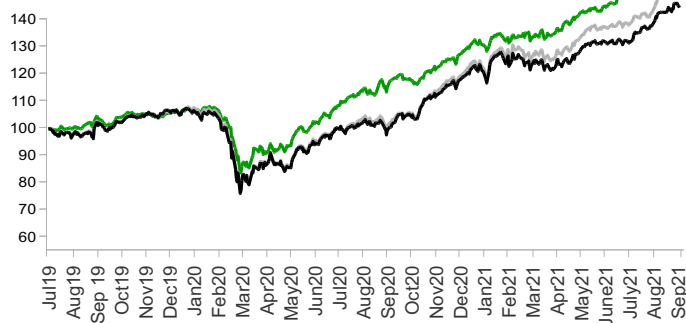
	Since Inception from July 24, 2019	Sept. 30, 2020 to Sept. 30 2021 (Last 1 year)
Total Amount Invested	2,70,000	1,20,000
Market value of Investment (Regular Plan)	4,25,602	1,53,165
(Regular Plan) Returns (Annualised) (%)	44.46%	55.07%
Nifty 500 (TRI) Returns (Annualised) (%)	41.19%	53.93%
Nifty 50 (TRI) Returns (Annualised) (%)	37.58%	49.08%

## PPTSF Vs Benchmark Indices

● PPTSF Returns ● Benchmark Returns (Nifty 500 (TRI)) ● Nifty 50 (TRI) Returns

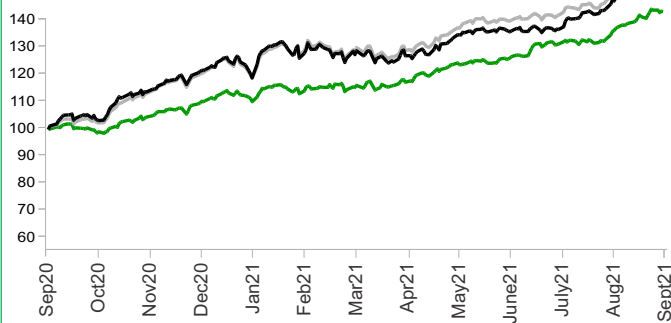
### Since Inception (July 24, 2019)

**CAGR:**  
Scheme: 32.51%, Nifty 500: 26.82%  
Nifty 50: 24.03%



### Sept 30, 2020 to Sept. 30, 2021

Scheme: 49.13%, Nifty 500: 62.87%  
Nifty 50: 58.54%



Source: Internal sources

### 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.
- Data presented here is upto the last calendar month.

### We have our Skin in the Game

The combined holding of 'Insiders' in Parag Parikh Tax Saver Fund amounts to **₹7.85 Crores of AUM as at September 30, 2021**. For more details [please visit the 'Schemes' section of our website.](#)





# Parag Parikh Conservative Hybrid Fund

An open-ended hybrid scheme investing predominantly in debt instruments

FACT SHEET - SEPTEMBER 2021

Name of the fund	Parag Parikh Conservative Hybrid Fund
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	<b>Mr. Rajeev Thakkar</b> - Equity Fund Manager (Since Inception) <b>Mr. Raunak Onkar</b> - Equity Fund Manager (Since Inception) <b>Mr. Raj Mehta</b> - Debt Fund Manager (Since Inception)
Assets Under Management (AUM) as on Sept. 30, 2021	₹ 466.86 Crores
Average AUM for the Month	₹ 428.94 Crores
Net Asset Value (NAV) as on Sept. 30, 2021	Regular Plan: 10.4034 Direct Plan: 10.4145 Regular Plan - Monthly IDCW: 10.2021 Direct Plan - Monthly IDCW: 10.2031
Month End Expense Ratio	Regular Plan: 0.60%* Direct Plan: 0.30%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Benchmark Index	CRISIL Hybrid 85+15 - Conservative Index TRI
Additional Benchmark	CRISIL 10 year GILT Index
Minimum Application Amount	New Purchase: ₹ 5000 and in multiples of ₹ 1 thereafter. Additional Purchase: ₹1000 and in multiples of ₹ 1 thereafter. Monthly SIP: ₹ 1000 and Quarterly SIP ₹ 3000

Load Structure	
Entry Load	Not Applicable
Exit Load	10% of the units ("the limit") may be redeemed without any exit load from the date of allotment. 1% for redemption within 1 Year and Nil for redemption beyond 1 Year from the date of allotment.

Quantitative Indicators	
Average Maturity (Years)*	6.38
Modified Duration (Years)*	4.8619
Yield to Maturity**	6.48%
Macaulay duration*	5.0223

\*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

Equity and Equity Related Instruments		
Name	Industry	% of Net Assets
Coal India Ltd.	Minerals/Mining	2.95%
Power Grid Corporation of India Ltd.	Power	2.53%
ITC Ltd.	Consumer Non Durables	2.49%
Bajaj Auto Ltd.	Auto	2.42%
Petronet LNG Ltd.	Gas	2.37%
<b>Sub total</b>		<b>12.76%</b>
Units issued by REITs & InvTs		
Listed / awaiting listing on the stock exchanges		
Name	Industry	% of Net Assets
Brookfield India REIT	Construction	4.11%
Mindspace Business Parks REIT	Construction	2.55%
Embassy Office Parks REIT	Construction	2.49%
<b>Sub total</b>		<b>9.15%</b>
Debt and Money Market Instruments		
Name	Rating	% of Net Assets
a) Corporate Bond/NCD		
7.70% India Grid Trust 06-May-2028	CRISIL AAA	1.10%
b) Government Securities		
8.16% State Government of Rajasthan 09-May-2028	Sovereign	5.83%
8.00% State Government of Kerala 11-Apr-2028	Sovereign	5.77%
7.92% State Government of Uttar Pradesh 24-Jan-2028	Sovereign	5.76%
6.99% State Government of Telangana 10-Jun-2028	Sovereign	5.49%
7.88% State Government of Madhya Pradesh 24-Jan-2028	Sovereign	4.60%
8.42% State Government of Madhya Pradesh 08-Aug-2028	Sovereign	3.55%
8.34% State Government of Punjab 30-May-2028	Sovereign	3.52%
8.08% State Government of Maharashtra 26-Dec-2028	Sovereign	3.50%
8.43% State Government of Goa 13-Mar-2029	Sovereign	2.36%
8.08% State Government of Tamil Nadu 26-Dec-2028	Sovereign	2.34%
8.15% State Government of Tamil Nadu 09-May-2028	Sovereign	2.33%
8.20% State Government of Uttarakhand 09-May-2028	Sovereign	2.33%
7.99% State Government of Punjab 11-Apr-2028	Sovereign	2.31%
6.98% State Government of Telangana 22-Apr-2028	Sovereign	2.20%
8.65% State Government of Rajasthan 03-Oct-2028	Sovereign	1.20%
8.49% State Government of Uttarakhand 21-Aug-2028	Sovereign	1.18%
8.45% State Government of Uttar Pradesh 27-Jun-2028	Sovereign	1.18%
8.41% State Government of Kerala 06-Jun-2028	Sovereign	1.18%
8.34% State Government of Tamil Nadu 28-Feb-2028	Sovereign	1.18%
8.33% State Government of Kerala 30-May-2028	Sovereign	1.17%
8.29% State Government of Haryana 14-Mar-2028	Sovereign	1.17%
8.25% State Government of Tamil Nadu 02-Jan-2029	Sovereign	1.17%
8.20% State Government of Jammu and Kashmir 30-Jan-2029	Sovereign	1.17%
8.13% State Government of Rajasthan 27-Mar-2028	Sovereign	1.17%
8.09% State Government of West Bengal 27-Mar-2028	Sovereign	1.16%
8.11% State Government of Chhattisgarh 31-Jan-2028	Sovereign	1.16%
7.86% State Government of Haryana 27-Dec-2027	Sovereign	1.16%
7.98% State Government of Uttar Pradesh 11-Apr-2028	Sovereign	1.15%
7.97% State Government of Assam 18-Apr-2028	Sovereign	1.15%
7.65% State Government of Karnataka 06-Dec-2027	Sovereign	1.15%
7.53% State Government of West Bengal 22-Nov-2027	Sovereign	1.14%
6.79% State Government of West Bengal 30-Jun-2028	Sovereign	1.09%
5.63% Government of India 12-Apr-2026	Sovereign	1.07%
<b>Sub total</b>		<b>73.89%</b>
c) TREPS and Other Receivables and Payables		
TREPS Including Cash & Cash Equivalent and Net Current Asset		2.15%
d) Fixed Deposits		
4.90% HDFC Bank Ltd. (Duration 365 Days)		0.32%
4.90% HDFC Bank Ltd. (Duration 368 Days)		0.21%
4.90% HDFC Bank Ltd. (Duration 365 Days)		0.21%
5.10% Axis Bank Ltd. (Duration 367 Days)		0.21%
<b>Sub total</b>		<b>0.95%</b>
<b>Net Assets</b>		<b>100.00%</b>

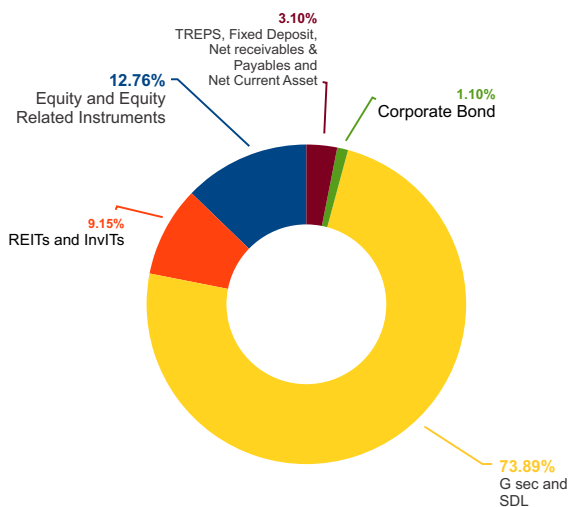


# Parag Parikh Conservative Hybrid Fund

An open-ended hybrid scheme investing predominantly in debt instruments

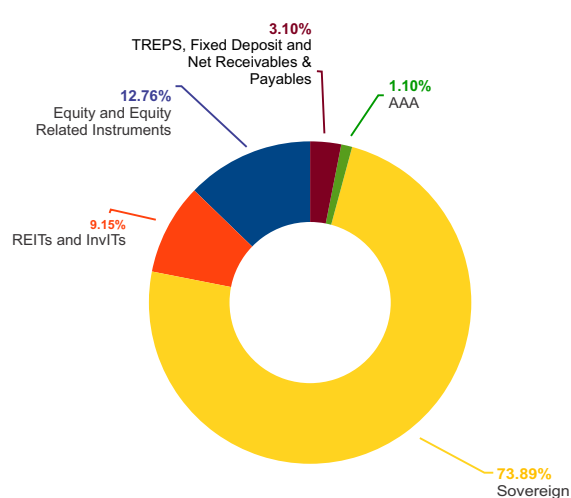
FACT SHEET - SEPTEMBER 2021

## Asset Allocation by Asset Class



Source: Internal sources

## Asset Allocation by Rating



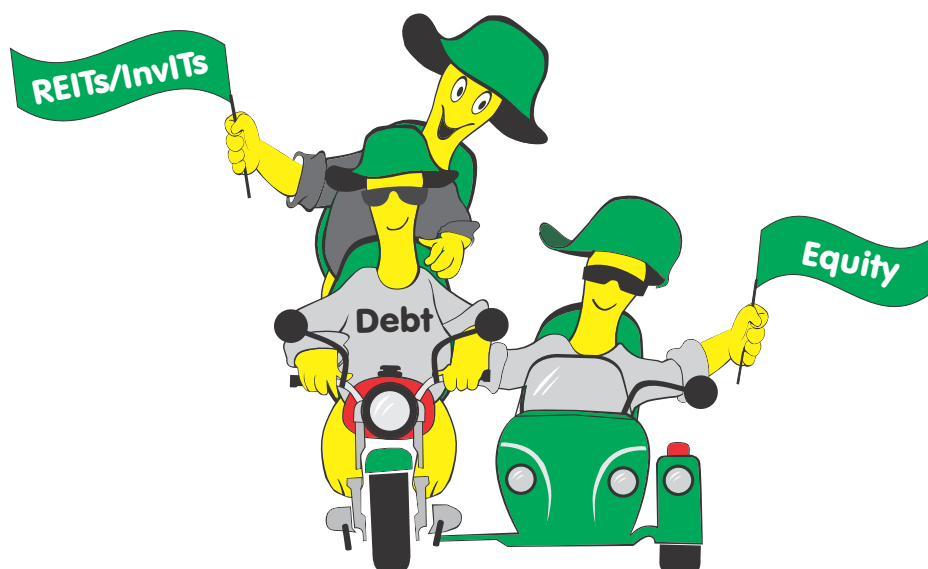
Source: Internal sources

## 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)
27th Sept. 2021	0.0680	0.0680	0.0667	0.0667	10	10.1335	10.1343	10.2002	10.2023
30th Aug. 2021	0.1124	0.1124	0.1067	0.1067	10	10.0100	10.0100	10.1167	10.1224
31st July 2021	Nil	Nil	Nil	Nil	10	9.9879	9.9906	9.9879	9.9906

## We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Conservative Hybrid Fund** amounts to ₹ 5.72 Crores of AUM as at September 30, 2021. For more details please [visit the 'Schemes' section of our website.](#)





# Parag Parikh Liquid Fund

## An open-ended Liquid Scheme

FACT SHEET - SEPTEMBER 2021

<b>Name of the fund</b>	Parag Parikh Liquid Fund
<b>Investment Objective</b>	To deliver reasonable market related returns with lower risk and high liquidity through judicious investments in money market and debt instruments. (Non Guaranteed)
<b>Type of the Scheme</b>	An Open-ended Liquid Scheme
<b>Date of Allotment</b>	May 11, 2018
<b>Name of the Fund Manager</b>	<b>Mr. Raj Mehta</b> (Since Inception)
<b>Assets Under Management (AUM) as on Sept. 30, 2021</b>	₹ 1,484.48 Crores
<b>Average AUM for the Month</b>	₹ 1,458.97 Crores
<b>Month End Expense Ratio</b>	Regular Plan: 0.26%* Direct Plan: 0.16%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
<b>Benchmark Index</b>	CRISIL Liquid fund index
<b>Additional Benchmark</b>	CRISIL 1 Year T-Bill index
<b>Minimum Application Amount</b>	New Purchase: ₹ 5,000 Additional Purchase: ₹ 1,000 Monthly SIP: ₹ 1,000 Quarterly SIP: Rs. 3,000/-

Load Structure		
Entry Load	Not Applicable	
Exit Load	Day of redemption / switch from the date of applicable NAV	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.

### Portfolio Disclosure

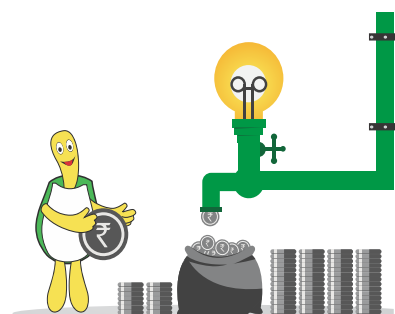
a) Debt and Money Market Instruments		
Name	Rating	% of Net Assets
91 DAY T-BILL 07-Oct-2021	Sovereign	8.42%
91 DAY T-BILL 14-Oct-2021	Sovereign	6.73%
182 DAY T-BILL 21-Oct-2021	Sovereign	6.72%
91 DAY T-BILL 04-Nov-2021	Sovereign	6.72%
91 DAY T-BILL 11-Nov-2021	Sovereign	6.71%
182 DAY T-BILL 18-Nov-2021	Sovereign	6.71%
182 DAY T-BILL 25-Nov-2021	Sovereign	6.70%
91 DAY T-BILL 02-Dec-2021	Sovereign	6.70%
182 DAY T-BILL 09-Dec-2021	Sovereign	6.69%
182 DAY T-BILL 16-Dec-2021	Sovereign	6.69%
91 DAY T-BILL 23-Dec-2021	Sovereign	6.68%
182 DAY T-BILL 30-Dec-2021	Sovereign	6.68%
182 DAY T-BILL 28-Oct-2021	Sovereign	5.04%
182 DAY T-BILL 23-Dec-2021	Sovereign	3.34%
182 DAY T-BILL 02-Dec-2021	Sovereign	2.68%
b) Government Securities		
8.79% Government of India 08-Nov-2021	Sovereign	1.69%
c) TREPS and Other Receivables and Payables		
TREPS Including Net Receivables/Payables and Net Current Asset		4.66%
d) Fixed Deposits		
FDR		0.44%
<b>Net Assets</b>		<b>100.00%</b>

NAV Details		
Plan	Direct	Regular
Growth	1171.4487	1167.3533
Daily Reinvestment of Income Distribution cum capital withdrawal option	1000.5404	1000.5404
Weekly Reinvestment of Income Distribution cum capital withdrawal option	1001.1885	1001.1805
Monthly Income Distribution cum capital withdrawal option	1003.1891	1003.1810

Quantitative Indicators*	
Average Maturity (Days)	47.69
Modified duration (Years)	0.1238
Yield to Maturity	3.36%
Macaulay Duration (Years)	0.128

\* Computed on the invested amount

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)
27th Sept. 2021	₹ 2.2916	₹ 2.2916	₹ 2.2147	₹ 2.2147	1000	1003.0000	1003.0000	1,005.2147	1,005.2916
30th Aug. 2021	₹ 3.1956	₹ 3.1956	₹ 3.0988	₹ 3.0988	1000	1003.0000	1003.0000	1006.0988	1006.1956
26th July 2021	₹ 2.5414	₹ 2.5414	₹ 2.4644	₹ 2.4644	1000	1003.0000	1003.0000	1005.4644	1005.5414







# Parag Parikh Liquid Fund

## An open-ended Liquid Scheme

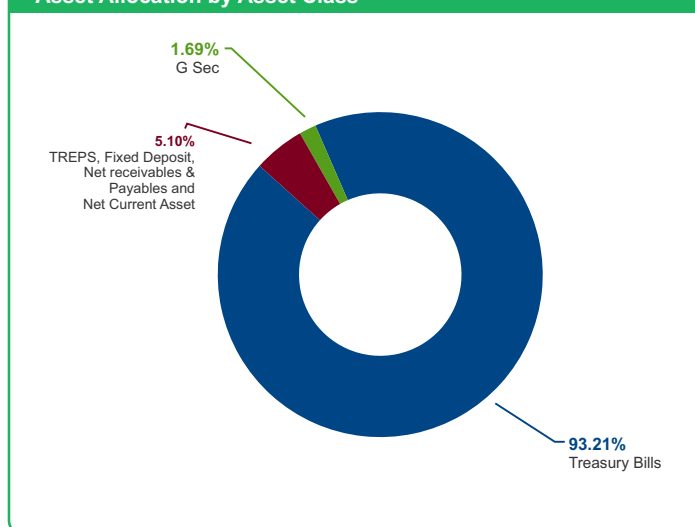
FACT SHEET - SEPTEMBER 2021

### Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme	Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/-		
	PPLF (Regular)	CRISIL Liquid Fund Index	CRISIL 1 year T-bill Index	PPLF (Regular)	CRISIL Liquid Fund Index	CRISIL 1 year T-bill Index
Since Inception (11 May, 2018)*	4.67%	5.63%	6.14%	11,674	12,041	12,239
September 23, 2021 to September 30, 2021 (Last 7 Days)	2.55%	2.94%	-3.69%	10,005	10,006	9,993
September 15, 2021 to September 30, 2021 (Last 15 days)	2.64%	3.08%	-0.84%	10,011	10,013	9,997
August 31, 2021 to September 30, 2021 (Last 1 Month)	2.80%	3.25%	2.45%	10,023	10,027	10,020
September 30, 2020 to September 30, 2021 (Last 1 year)	3.03%	3.59%	3.89%	10,303	10,359	10,389
September 30, 2018 to September 30, 2021 (Last 3 year)	4.46%	5.37%	6.30%	11,399	11,699	12,013

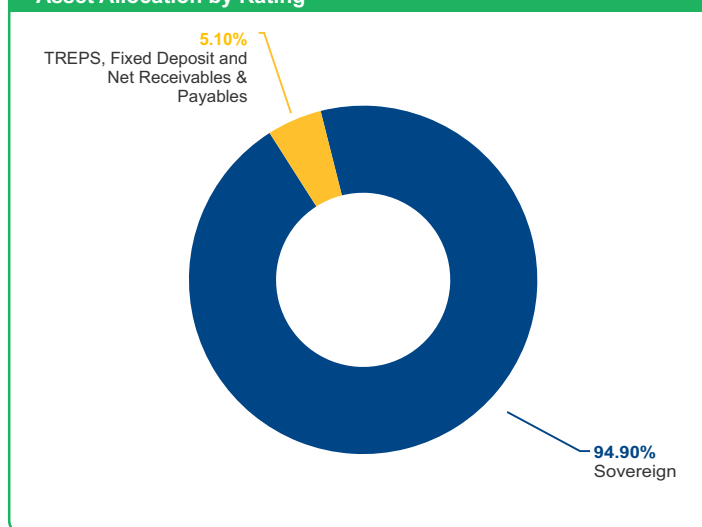
\*Since inception returns are calculated on Rs. 1000 (allotment price)

### Asset Allocation by Asset Class



Source: Internal sources

### Asset Allocation by Rating



Source: Internal sources

#### 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 simple annualised returns.

### We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Liquid Fund** amounts to **₹ 47.92 Crores of AUM as at September 30, 2021**. For more details please visit the '[Schemes](#)' section of our website.



# Performance Table

## (Others Funds Managed by the Fund Managers)

FACT SHEET - SEPTEMBER 2021

Scheme	Date of Allotment	Date	Scheme Return %	Benchmark Return (%)	Additional Benchmark Return (%)	Value of investment of Rs. 10,000/-		
				NIFTY 500 (TRI)	NIFTY 50 (TRI)	Scheme Return (Rs.)	NIFTY 500 (TRI)	NIFTY 50 (TRI)
Parag Parikh Flexi Cap Fund	24 <sup>th</sup> May, 2013	Since Inception*	21.11%	16.35%	15.24%	49,564	35,455	32,739
		1 Year	57.38%	62.87%	58.54%	15,738	16,287	15,854
		3 Year	26.57%	19.44%	18.58%	20,315	17,063	16,696
		5 Year	22.05%	16.61%	16.81%	27,094	21,569	21,757
Parag Parikh Tax Saver Fund	24 <sup>th</sup> July, 2019	Since Inception*	32.51%	26.82%	24.03%	18,519	16,823	16,023
		1 Year	49.13%	62.87%	58.54%	14,913	16,287	15,854
		3 Year	NA	NA	NA	NA	NA	NA
		5 Year	NA	NA	NA	NA	NA	NA

Fund Manager Name: Mr. Rajeev Thakkar  
Mr. Rajeev Thakkar Manages two schemes of PPFAS Mutual Fund

Scheme	Date of Allotment	Date	Scheme Return %	Benchmark Return (%)	Additional Benchmark Return (%)	Value of investment of Rs. 10,000/-		
				NIFTY 500 (TRI)	NIFTY 50 (TRI)	Scheme Return (Rs.)	NIFTY 500 (TRI)	NIFTY 50 (TRI)
Parag Parikh Flexi Cap Fund	24 <sup>th</sup> May, 2013	Since Inception*	21.11%	16.35%	15.24%	49,564	35,455	32,739
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Parag Parikh Tax Saver Fund	24 <sup>th</sup> July, 2019	Since Inception*	32.51%	26.82%	24.03%	18,519	16,823	16,023
		1 Year	49.13%	62.87%	58.54%	14,913	16,287	15,854
		3 Year	NA	NA	NA	NA	NA	NA
		5 Year	NA	NA	NA	NA	NA	NA

Fund Manager Name: Mr. Raunak Onkar  
Mr. Raunak Onkar Manages two schemes of PPFAS Mutual Fund

Scheme	Date of Allotment	Date	Scheme Return %	Benchmark Return (%)	Additional Benchmark Return (%)	Value of investment of Rs. 10,000/-		
				NIFTY 500 (TRI)	NIFTY 50 (TRI)	Scheme Return (Rs.)	NIFTY 500 (TRI)	NIFTY 50 (TRI)
Parag Parikh Flexi Cap Fund	24 <sup>th</sup> May, 2013	Since Inception*	21.11%	16.35%	15.24%	49,564	35,455	32,739
		1 Year	57.38%	62.87%	58.54%	15,738	16,287	15,854
		3 Year	26.57%	19.44%	18.58%	20,315	17,063	16,696
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Parag Parikh Tax Saver Fund	24 <sup>th</sup> July, 2019	Since Inception*	32.51%	26.82%	24.03%	18,519	16,823	16,023
		1 Year	49.13%	62.87%	58.54%	14,913	16,287	15,854
		3 Year	NA	NA	NA	NA	NA	NA
		5 Year	NA	NA	NA	NA	NA	NA

Scheme	Date of Allotment	Date	Scheme Return %	Benchmark Return (%)	Additional Benchmark Return (%)	Value of investment of Rs. 10,000/-		
				Crisil Liquid Fund Index	CRISIL 1 year T-bill Index	Scheme Return (Rs.)	CRISIL Liquid Fund Index	CRISIL 1 Year T-bill Index
Parag Parikh Liquid Fund	11 <sup>th</sup> May, 2018	Since Inception#	4.67%	5.63%	6.14%	11,674	12,041	12,239
		1 Year	3.03%	3.59%	3.89%	10,303	10,359	10,389
		3 Year	4.46%	5.37%	6.30%	11,399	11,699	12,013
		5 Year	NA	NA	NA	NA	NA	NA

Fund Manager Name: Mr. Raj Mehta  
Mr. Raj Mehta Manages three schemes of PPFAS Mutual Fund

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

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

- Past Performance may or may not be sustained in future.
- The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.
- Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc
- All 3 Fund Managers also manage Parag Parikh Conservative Hybrid Fund since May 28, 2021. However, performance of the scheme has not been included because It has not yet completed six months duration since inception.

# Scheme Riskometers

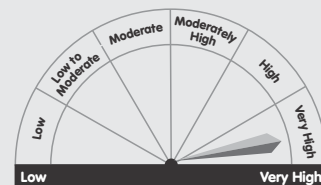
## Riskometer

### Parag Parikh Flexi Cap Fund

**This Product is suitable for investors who are seeking\***

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 the product is suitable for them.**



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

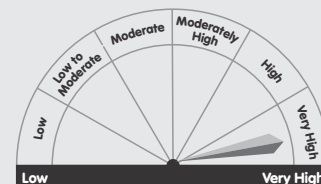
## Riskometer

### Parag Parikh Tax Saver Fund

**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.**



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

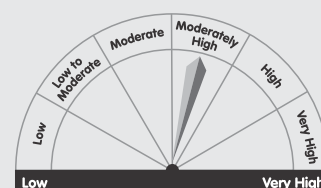
## Riskometer

### Parag Parikh Conservative Hybrid Fund

**This product is suitable for investors who are seeking\***

- 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.**



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

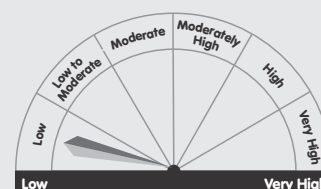
## Riskometer

### Parag Parikh Liquid Fund

**This product is suitable for investors who are seeking\***

- Income over 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.**



Investors understand that their principal will be at low risk.



# Parag Parikh Conservative Hybrid Fund

An open-ended hybrid scheme investing predominantly in debt instruments

**Debt and money market instruments**

Regular Income

**Equities and equity related instruments**

Capital Appreciation

**REITs/InvITs**

Scope for regular income and capital appreciation

There is no assurance that the investment objective of the Scheme will be realized and the scheme does not assure or guarantee any returns.

## Asset allocation :

Type of Instruments	Normal Allocation (% of Net Assets)	Risk Profile
Debt securities (including securitized debt) & Money Market instruments	75 - 90	Low to Medium
Equities & Equity related instruments	10 - 25	Medium to High
Units issued by REITs and InvITs	0 - 10	Medium to High

**Note:** Please refer to the Scheme Information Document (SID) of the scheme for detailed asset allocation.

## Key Features of our Investment Strategy

### Fixed Income Investments

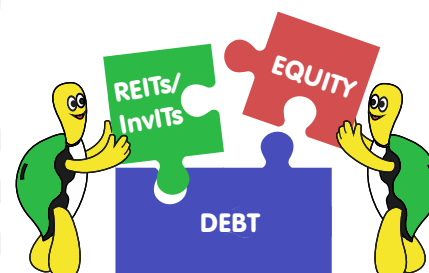
- ▶ A relatively wide mandate permits us to include both, 'accrual' and 'duration' related instruments in our portfolio. These include Sovereign, State Government, PSU and corporate securities across all maturities.

### Equity Investments

- ▶ Preference for stocks with strong cash flows (higher dividend payout/buybacks)
- ▶ Focus on choosing stocks possessing a 'margin-of-safety'
- ▶ Avail of 'special situations' whenever they arise.

### REITs & InvITs

- ▶ Strive to fight inflation via annual rental increments.
- ▶ Possibility of growth in investment value due to increase in Net Asset Value (NAV)
- ▶ Relatively low correlation to equities and debt instruments



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
Systematic Investment Plan (SIP)	Monthly (Min 6 instalments any date within month) and Quarterly (Min 4 instalments any date within quarter)* Options Minimum SIP Amount : Monthly - Rs. 1000   Quarterly : Rs. 3000

**\*Note:** Investors are requested to refer to the latest addendum issued for introduction and modification in features of SIP and STP frequencies effect from September 9, 2021. **Please visit:** <https://www.amc.ppfas.com/> ----> Statutory Disclosures ---> Notices and Addenda

## We recommend it to those:

- ▶ Desiring diversified asset allocation within one Scheme
- ▶ Preferring to outsource the task of managing the complexities involved in debt investing.
- ▶ Who are not attempting to try to profit from every movement in interest rates through active trading in debt securities.

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

## Investment Team Details



**Mr. Raunak Onkar**  
Equity Fund Manager



**Mr. Rajeev Thakkar**  
CIO & Equity Fund Manager



**Mr. Raj Mehta**  
Debt Fund Manager

For SID and other scheme related information, visit [amc.ppfas.com/ppchf](https://www.amc.ppfas.com/ppchf)

## How to invest

**Your Distributor / Financial Advisor will help you with the investing procedure.**



**Note:** This creative is for Distributors use only

### Customised Folio Creation

Distributors can help their clients create a Folio online, under their ARN.

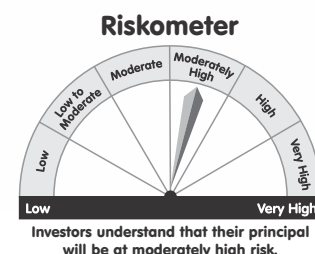
Visit: [www.amc.ppfas.com](https://www.amc.ppfas.com) ---> Distributors -----> Create a folio

## Parag Parikh Conservative Hybrid Fund

**This product is suitable for investors who are seeking\***

- 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.**



**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

81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai - 400 021, Maharashtra, INDIA.

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

**Name of Trustee Company:** PPFAS Trustee Company Pvt. Ltd.

**Investor Helpline:** 1800 266 7790 [mf@ppfas.com](mailto:mf@ppfas.com)

**Distributor Helpline:** 1800 266 8909 91 22 61406538 [partners@ppfas.com](mailto:partners@ppfas.com)



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

## Definitions

<b>Fund Manager</b>	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.
<b>Application amount for fresh subscription</b>	This is the minimum investment amount for a new investor in a mutual fund scheme.
<b>Minimum additional amount</b>	This is the minimum investment amount for an existing investor in a mutual fund scheme.
<b>SIP</b>	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 <sup>th</sup> of the month in an equity fund for a period of three years.
<b>NAV</b>	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.
<b>Benchmark</b>	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.
<b>Entry Load</b>	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 ₹ 101.
<b>Exit Load</b>	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
<b>Standard Deviation</b>	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.
<b>Sharpe Ratio</b>	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.
<b>Beta</b>	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.
<b>AUM</b>	AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.
<b>Holdings</b>	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.
<b>Nature of Scheme</b>	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.
<b>Portfolio Turnover Ratio</b>	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.
<b>Yield to Maturity (YTM)</b>	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.
<b>Modified Duration</b>	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.
<b>Total Expense ratio</b>	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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Tel: 91 22 6140 6555, Fax: 91 22 6140 6590

Sponsor: Parag Parikh Financial Advisory Services Limited

<b>Investor Helpline</b>	<b>Toll Free: 1800-266-7790   Email: <a href="mailto:mf@ppfas.com">mf@ppfas.com</a></b>
<b>Distributor Helpline</b>	<b>Call: 1800-266-7790 (Toll Free) or 91-22-61406538   E-Mail : <a href="mailto:partners@ppfas.com">partners@ppfas.com</a></b>

**Website: [www.amc.ppfas.com](http://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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The AMC (including its affiliates), the Mutual Fund, the trust and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner. The recipient alone shall be fully responsible/are liable for any decision taken on this material.