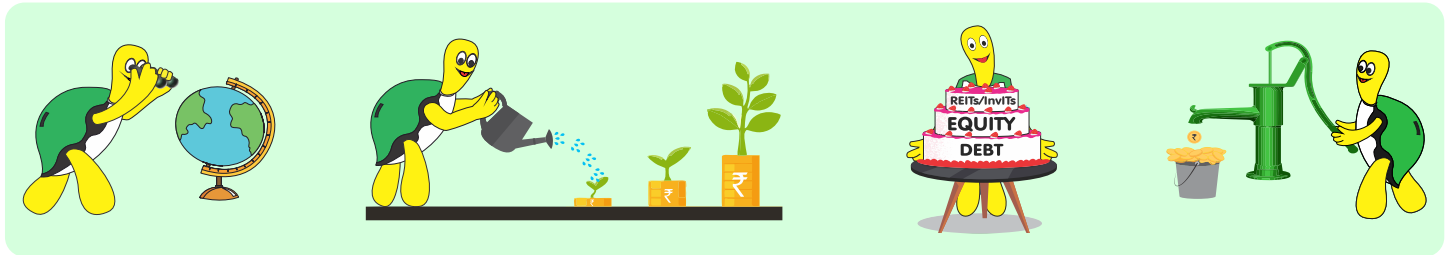


Managing your money using **Value Investing** principles!



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 16.31% 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 | 9 |

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.

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 | Mr. Rajeev Thakkar - Equity Fund Manager (Since Inception) Mr. Raunak Onkar - Dedicated Fund Manager for Overseas Securities (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since January 27, 2016) Mr. Rukun Tarachandani - Equity Fund Manager (Since May 16, 2022) |
| Assets Under Management (AUM) as on March 31, 2023 | ₹ 31,290.25 Crores |
| Average AUM for the Month | ₹ 30,700.23 Crores |
| Net Asset Value (NAV) as on March 31, 2023 | Regular Plan: 49.4917 Direct Plan: 53.0485 |
| Month End Expense Ratio | Regular Plan: 1.58%* Direct Plan: 0.73%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month |
| Tier 1 Benchmark Index | NIFTY 500 (TRI) |
| Additional Benchmark | NIFTY 50 (TRI) |
| Minimum Application / Additional Purchase Amount | New Purchase: ₹ 1,000 Additional Purchase: ₹ 1,000 |
| Minimum SIP Investment Amount | Monthly SIP: ₹ 1,000, Quarterly SIP: ₹ 3,000 |

| Load Structure | |
|----------------|---|
| Entry Load | Not Applicable |
| Exit Load | <p>In respect of each purchase / switch-in of Units, 10% of the units ("the limit") may be redeemed without any exit load from the date of allotment.</p> <p>Any redemption or switch-out in excess of the limit shall be subject to the following exit load:</p> <p>2.00% if the investment is redeemed on or before 365 days from the date of allotment of units.</p> <p>1.00% if the investment is redeemed after 365 days but on or before 730 days from the date of allotment of units.</p> <p>No Exit Load will be charged if investment is redeemed after 730 days from the date of allotment of units.</p> <p>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.</p> <p>Above exit load structure is applicable prospectively, for all investments (including SIP/STP and SWP registered) with effect from 15th Nov 2021.</p> |

| Quantitative Indicators | |
|--|--------|
| Beta | 0.70 |
| Standard Deviation | 14.52% |
| Sharpe Ratio | 1.52 |
| Portfolio Turnover (excl Equity Arbitrage) | 8.02% |
| Portfolio Turnover (incl Equity Arbitrage) | 28.86% |

- Above figures are annualised.
- Risk free rate assumed to be 7.79% (FBIL Overnight MIBOR as on 31st March, 2023)

Note: Fresh Investment in foreign securities were temporarily suspended from February 2, 2022. Further, SEBI vide its letter SEBI/HO/OW/IMD-II/DOF3/P/25095/2022 dated June 17, 2022 has permitted the AMCs to resume subscription and make investments in overseas funds / securities upto the headroom available without breaching the overseas investment limit as of February 01, 2022.

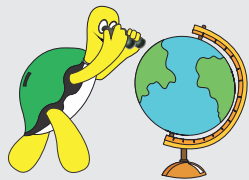
Portfolio Disclosure

| Core Equity | | |
|--|--|-----------------|
| Name | Industry | % of Net Assets |
| Housing Development Finance Corporation Ltd. | Finance | 8.07% |
| ITC Ltd. | Diversified FMCG | 7.44% |
| Bajaj Holdings & Investment Ltd. | Finance | 6.83% |
| ICICI Bank Ltd. | Banks | 6.09% |
| Axis Bank Ltd. | Banks | 5.36% |
| HCL Technologies Ltd. | IT - Software | 5.15% |
| Coal India Ltd. | Consumable Fuels | 4.67% |
| Power Grid Corporation of India Ltd. | Power | 4.60% |
| Hero MotoCorp Ltd. | Automobiles | 3.14% |
| Indian Energy Exchange Ltd. | Capital Markets | 1.81% |
| Motilal Oswal Financial Services Ltd. | Capital Markets | 1.49% |
| Central Depository Services (I) Ltd. | Capital Markets | 1.39% |
| Multi Commodity Exchange of India Ltd. | Capital Markets | 1.21% |
| ZyduS Lifesciences Ltd. | Pharmaceuticals & Biotechnology | 1.13% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals & Biotechnology | 0.99% |
| Dr. Reddy's Laboratories Ltd. | Pharmaceuticals & Biotechnology | 0.98% |
| NMDC Ltd. | Minerals & Mining | 0.97% |
| IPCA Laboratories Ltd. | Pharmaceuticals & Biotechnology | 0.79% |
| Balkrishna Industries Ltd. | Auto Components | 0.77% |
| Infosys Limited | IT - Software | 0.73% |
| Cipla Ltd. | Pharmaceuticals & Biotechnology | 0.72% |
| UTI Asset Management Company Ltd | Capital Markets | 0.61% |
| ICRA Ltd. | Capital Markets | 0.60% |
| Oracle Financial Services Software Ltd. | IT - Software | 0.44% |
| NMDC Steel Limited | Ferrous metals | 0.27% |
| Maharashtra Scooters Limited | Finance | 0.11% |
| Total | | 66.36% |
| Arbitrage | | |
| ®Reliance Industries Ltd | Petroleum Products | 0.95% |
| ®Bajaj Finance Ltd | Finance | 0.83% |
| ®Kotak Mahindra Bank Ltd | Banks | 0.50% |
| ®Maruti Suzuki India Ltd | Automobiles | 0.36% |
| ®Indusind Bank Ltd | Banks | 0.15% |
| ®Tech Mahindra Ltd | IT - Software | 0.12% |
| ®Hindustan Unilever Ltd | Diversified FMCG | 0.11% |
| ®Bharti Airtel Limited | Telecom - Services | 0.10% |
| ®Tata Consultancy Services Limited | IT - Software | 0.06% |
| ®Tata Motors Limited | Automobiles | 0.05% |
| ®Ashok Leyland Limited | Agricultural, Commercial & Construction Vehicles | 0.05% |
| ®HDFC Life Insurance Company Limited | Insurance | 0.01% |
| Sub Total | | 3.29% |
| Total | | 69.65% |
| Overseas Securities, IDRs and ADRs | | |
| #Microsoft Corporation | Internet & Technology | 5.34% |
| #Alphabet Inc (Google Class A) | Internet & Technology | 4.78% |
| #Amazon.Com Inc | Consumer Services | 3.44% |
| #Meta Platforms Inc (Formerly Facebook Inc) | Internet & Technology | 3.23% |
| #Suzuki Motor Corp (ADR)^ | Automobiles | 0.54% |
| Total | | 17.33% |
| Debt and Money Market Instruments | | |
| Certificate of Deposit | Rating | |
| State Bank of India (12/09/2023) | CARE A1+ | 0.08% |
| ICICI Bank Limited (17/11/2023) | ICRA A1+ | 0.08% |
| Axis Bank Limited (23/11/2023) | CRISIL A1+ | 0.08% |
| Bank of Baroda (30/11/2023) | IND A1+ | 0.08% |
| Kotak Mahindra Bank Limited (11/12/2023) | CRISIL A1+ | 0.08% |
| National Bank For Agriculture and Rural Development (23/01/2024) | CRISIL A1+ | 0.08% |
| Total | | 0.48% |
| Commercial Paper | | |
| HDFC Ltd CP (MD 26/12/2023) | CRISIL A1+ | 0.08% |
| Total | | 0.08% |
| FDR | Cash & Cash Equivalent | 0.76% |
| TREPS Including Cash & Cash Equivalent and Net Current Asset | Cash & Cash Equivalent | 11.70% |
| Sub Total | | 12.46% |
| Net Assets | | 100.00% |

Currency hedge to the extent of approximately 70.17% of exposure.

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

® Hedged by offsetting derivative position



Parag Parikh Flexi Cap Fund

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

FACT SHEET - MARCH 2023

Lumpsum Investment Performance (Compounded annual returns)

| Date | Scheme | Tier I Benchmark | Additional Benchmark | Value of Investment of Rs. 10,000/- | | |
|---|-----------------|------------------|----------------------|-------------------------------------|-----------------|----------------|
| | PPFCF (Regular) | NIFTY 500 (TRI) | NIFTY 50 (TRI) | PPFCF (Regular) | NIFTY 500 (TRI) | NIFTY 50 (TRI) |
| Since Inception (May 24, 2013)* | 17.61% | 13.49% | 12.80% | 49,492 | 34,810 | 32,779 |
| March 31, 2022 to March 31, 2023 (Last 1 year) | 0.03% | -1.22% | 0.59% | 10,003 | 9,878 | 10,059 |
| March 31, 2020 to March 31, 2023 (Last 3 years) | 33.07% | 28.97% | 27.80% | 23,562 | 21,450 | 20,871 |
| March 28, 2018 to March 31, 2023 (Last 5 years) | 17.19% | 11.52% | 12.72% | 22,142 | 17,271 | 18,222 |

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

Note:

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

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

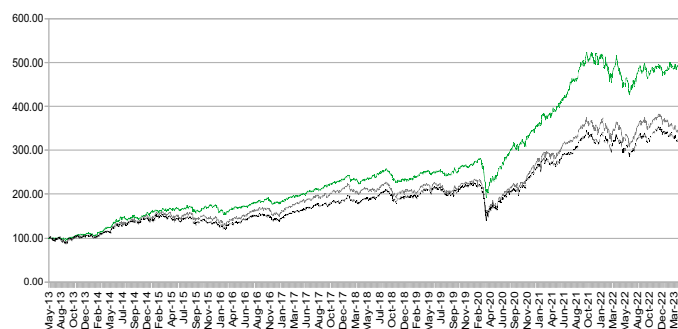
| | Since Inception from May 24, 2013 | March 31, 2022 to March 31, 2023 (Last 1 year) | March 31, 2020 to March 31, 2023 (Last 3 years) | March 28, 2018 to March 31, 2023 (Last 5 years) |
|---|-----------------------------------|--|---|---|
| Total Amount Invested | 11,90,000 | 1,20,000 | 3,60,000 | 6,00,000 |
| Market value of Investment (Regular Plan) | 28,35,533 | 1,24,504 | 4,57,105 | 9,38,368 |
| (Regular Plan) Returns (Annualised) (%) | 16.71% | 7.07% | 16.18% | 17.95% |
| Nifty 500 (TRI) Returns (Annualised) (%) | 12.58% | -2.92% | 13.17% | 12.85% |
| Nifty 50 (TRI) Returns (Annualised) (%) | 12.41% | 0.55% | 13.42% | 12.91% |

PPFCF Vs Benchmark Indices

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

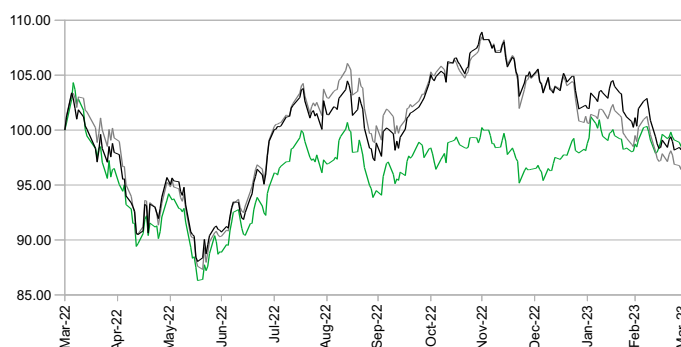
Since Inception

CAGR:
Scheme: 17.61%, Nifty 500: 13.49%
Nifty 50: 12.80%



Mar 31, 2022 to Mar. 31, 2023

Scheme: 0.03%, Nifty 500: -1.22%
Nifty 50: 0.59%



Source: Internal sources

Industry Allocation

| | |
|-----------------------------------|--------|
| Finance | 15.01% |
| Internet & Technology | 13.35% |
| Cash & Cash Equivalent | 12.46% |
| Banks | 11.45% |
| Diversified FMCG | 7.44% |
| Capital Markets | 7.11% |
| IT - Software | 6.32% |
| Consumable Fuels | 4.67% |
| Pharmaceuticals & Biotechnology | 4.61% |
| Power | 4.60% |
| Automobiles | 3.68% |
| Consumer Services | 3.44% |
| Arbitrage/Special Situation | 3.29% |
| Minerals & Mining | 0.97% |
| Auto Components | 0.77% |
| Debt and Money Market Instruments | 0.56% |
| Ferrous metals | 0.27% |

We have our Skin in the Game

The combined holding of 'Insiders' in Parag Parikh Flexi Cap Fund amounts to ₹ 318.65 Crores of AUM as at March 31, 2023. For more details please visit the 'Schemes' section of our website.

Total number of units held in Parag Parikh Flexi Cap Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholders of the Mutual Fund Schemes. (dated April 28, 2021 read with September 20, 2021) as at 31-03-2023

| Scheme | Units | AUM (in Rs.) |
|---|-------------|----------------|
| Parag Parikh Flexi Cap Fund - Direct Plan | 6,12,095.59 | 3,20,55,138.83 |

Parag Parikh Tax Saver Fund

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

An India-centric Scheme
suitable for long-term
wealth creation

FACT SHEET - MARCH 2023

| | |
|---|--|
| Name of the fund | Parag Parikh Tax Saver Fund |
| Investment Objective | The investment objective of the Scheme is to generate long-term capital appreciation through a diversified portfolio of equity and equity related instruments. (80% of total assets in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance) However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved. |
| Type of the Scheme | An open ended equity linked savings 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 (Since Inception) Mr. Raunak Onkar - Co Fund Manager (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since Inception) Mr. Rukun Tarachandani - Equity Fund Manager (Since May 16, 2022) |
| Assets Under Management (AUM) as on March 31, 2023 | ₹ 1,356.09 Crores |
| Average AUM for the Month | ₹ 1,231.30 Crores |
| Net Asset Value (NAV) as on March 31, 2023 | Regular Plan: 19.7006 Direct Plan: 20.6466 |
| Month End Expense Ratio | Regular Plan: 1.88%* Direct Plan: 0.78%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month |
| Tier 1 Benchmark Index | NIFTY 500 (TRI) |
| Additional Benchmark | NIFTY 50 (TRI) |
| Minimum Application / Additional Purchase Amount | New Purchase: ₹ 500 and in multiples of ₹ 500 Additional Purchase: ₹ 500 and in multiples of ₹ 500 |
| Minimum SIP Investment Amount | Monthly SIP: ₹ 1,000, Quarterly SIP: ₹ 3,000 |

| Load Structure | |
|-------------------|----------------|
| Entry Load | Not Applicable |
| Exit Load | NIL |

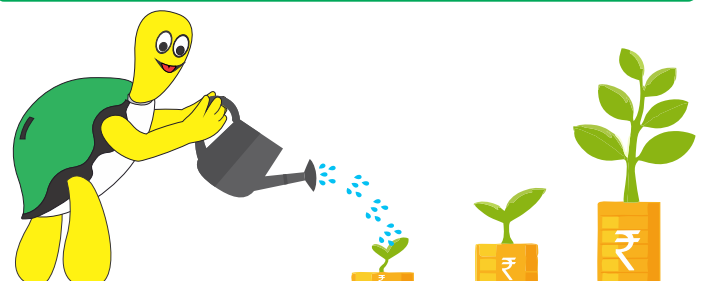
| Quantitative Indicators | |
|---------------------------|--------|
| Beta | 0.62 |
| Standard Deviation | 12.88% |
| Sharpe Ratio | 1.70 |
| Portfolio Turnover | 3.06% |

- Above figures are annualised.
- Risk free rate assumed to be 7.79% (FBIL Overnight MIBOR as on 31st March, 2023)

| Industry Allocation | |
|------------------------------------|--------|
| Finance | 17.52% |
| IT - Software | 17.23% |
| Cash & Cash Equivalent | 12.47% |
| Banks | 12.22% |
| Debt and Money Market Instruments | 6.97% |
| Automobiles | 5.55% |
| Power | 5.03% |
| Pharmaceuticals & Biotechnology | 4.93% |
| Consumable Fuels | 4.87% |
| Diversified FMCG | 4.52% |
| Capital Markets | 4.47% |
| Commercial Services & Supplies | 1.45% |
| Minerals & Mining | 0.92% |
| Agricultural Food & other Products | 0.74% |
| Auto Components | 0.66% |
| Ferrous metals | 0.26% |
| Cigarettes & Tobacco Products | 0.19% |

Portfolio Disclosure

| Core Equity | | |
|--|------------------------------------|-----------------|
| Name | Industry | % of Net Assets |
| Housing Development Finance Corporation Ltd. | Finance | 8.08% |
| Axis Bank Ltd. | Banks | 6.14% |
| ICICI Bank Ltd. | Banks | 6.08% |
| Bajaj Holdings & Investment Ltd. | Finance | 5.78% |
| Tata Consultancy Services Ltd. | IT - Software | 5.05% |
| Power Grid Corporation of India Ltd. | Power | 5.03% |
| Wipro Ltd. | IT - Software | 5.02% |
| HCL Technologies Ltd. | IT - Software | 4.97% |
| Coal India Ltd. | Consumable Fuels | 4.87% |
| ITC Ltd. | Diversified FMCG | 4.52% |
| Maruti Suzuki India Ltd. | Automobiles | 3.93% |
| Maharashtra Scooters Ltd. | Finance | 3.66% |
| Infosys Ltd | IT - Software | 2.01% |
| Hero MotoCorp Ltd. | Automobiles | 1.62% |
| CMS Infosystems Ltd. | Commercial Services & Supplies | 1.45% |
| Motilal Oswal Financial Services Ltd. | Capital Markets | 1.04% |
| Zyudus Lifesciences Ltd. | Pharmaceuticals & Biotechnology | 1.00% |
| Cipla Ltd. | Pharmaceuticals & Biotechnology | 1.00% |
| Dr. Reddy's Laboratories Ltd. | Pharmaceuticals & Biotechnology | 0.99% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals & Biotechnology | 0.98% |
| IPCA Laboratories Ltd. | Pharmaceuticals & Biotechnology | 0.96% |
| UTI Asset Management Company Ltd | Capital Markets | 0.96% |
| NMDC Ltd. | Minerals & Mining | 0.92% |
| Indian Energy Exchange Ltd. | Capital Markets | 0.83% |
| CCL Products (India) Ltd. | Agricultural Food & other Products | 0.74% |
| Balkrishna Industries Ltd. | Auto Components | 0.66% |
| Central Depository Services (I) Ltd. | Capital Markets | 0.55% |
| Multi Commodity Exchange of India Ltd. | Capital Markets | 0.55% |
| ICRA Ltd. | Capital Markets | 0.54% |
| NMDC Steel Limited | Ferrous metals | 0.26% |
| VST Industries Ltd | Cigarettes & Tobacco Products | 0.19% |
| Oracle Financial Services Software Ltd. | IT - Software | 0.18% |
| Total | | 80.56% |
| Debt and Money Market Instruments | | |
| Certificate of Deposit | Rating | |
| ICICI Bank Limited CD (MD 29/12/2023) | ICRAA1+ | 1.75% |
| Axis Bank Limited CD (MD 10/01/2024) | CRISIL A1+ | 1.74% |
| National Bank For Agri & Rural CD (MD 23/01/2024) | CRISIL A1+ | 1.74% |
| Total | | 5.23% |
| Commercial Paper | Rating | |
| HDFC Ltd CP (MD 26/12/2023) | CRISIL A1+ | 1.74% |
| Total | | 1.74% |
| TREPS Including Cash & Cash Equivalent and Net Current Asset | Cash & Cash Equivalent | 12.47% |
| Net Assets | | 100.00% |



Parag Parikh Tax Saver Fund

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

An India-centric Scheme
suitable for long-term
wealth creation

FACT SHEET - MARCH 2023

Lumpsum Investment Performance (Compounded annual returns)

| Date | Scheme | Tier I 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)* | 20.19% | 14.58% | 13.68% | 19,701 | 16,516 | 16,043 |
| March 31, 2022 to March 31, 2023 (Last 1 year) | 6.40% | -1.22% | 0.59% | 10,640 | 9,878 | 10,059 |
| March 31, 2020 to March 31, 2023 (Last 3 years) | 33.13% | 28.97% | 27.80% | 23,596 | 21,450 | 20,871 |

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

Note:

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

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

| | Since Inception from July 24, 2019 | March 31, 2022 to March 31, 2023 (Last 1 year) | March 31, 2020 to March 31, 2023 (Last 3 years) |
|---|------------------------------------|--|---|
| Total Amount Invested | 4,50,000 | 1,20,000 | 3,60,000 |
| Market value of Investment (Regular Plan) | 6,39,815 | 1,23,270 | 4,69,457 |
| (Regular Plan) Returns (Annualised) (%) | 19.11% | 5.12% | 18.07% |
| Nifty 500 (TRI) Returns (Annualised) (%) | 13.92% | -2.92% | 13.17% |
| Nifty 50 (TRI) Returns (Annualised) (%) | 13.73% | 0.55% | 13.42% |

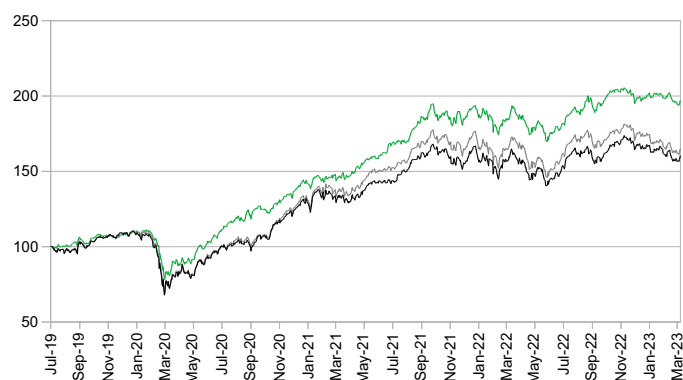
PPTSF Vs Benchmark Indices

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

Since Inception (July 24, 2019)

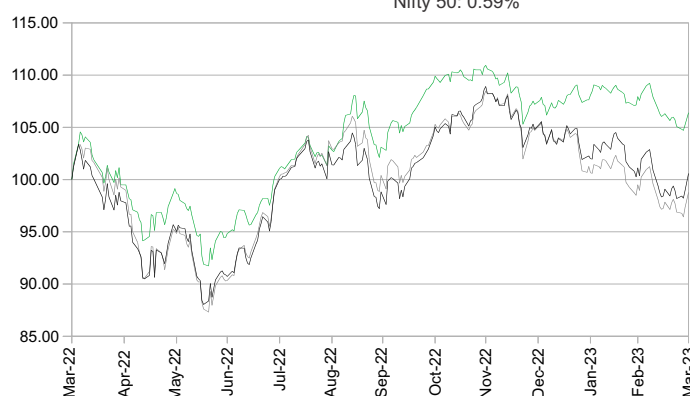
CAGR:

Scheme: 20.19%, Nifty 500: 14.58% Nifty 50: 13.68%



Mar 31, 2022 to Mar 31, 2023

Scheme: 6.40%, Nifty 500: -1.22%
Nifty 50: 0.59%



Source: Internal sources



We have our Skin in the Game

The combined holding of 'Insiders' in Parag Parikh Tax Saver Fund amounts to ₹ 33.92 Crores of AUM as at March 31, 2023. For more details please visit the 'Schemes' section of our website.

Total number of units held in **Parag Parikh Tax Saver Fund** as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholders of the Mutual Fund Schemes. (dated April 28, 2021 read with September 20, 2021) as at 31-03-2023

| Scheme | Units | AUM (in Rs.) |
|---|-----------|--------------|
| Parag Parikh Tax Saver Fund - Direct Plan | 96,826.08 | 19,77,536.69 |



Parag Parikh Conservative Hybrid Fund

An open-ended hybrid scheme investing predominantly in debt instruments



FACT SHEET - MARCH 2023

| | |
|---|--|
| 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 | Mr. Rajeev Thakkar - Equity Fund Manager (Since Inception) Mr. Raunak Onkar - Equity Fund Manager (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since Inception) Mr. Rukun Tarachandani - Equity Fund Manager (Since May 16, 2022) |
| Assets Under Management (AUM) as on March 31, 2023 | ₹ 1,361.00 Crores |
| Average AUM for the Month | ₹ 1,256.13 Crores |
| Net Asset Value (NAV) as on March 31, 2023 | Regular Plan: 11.3556 Direct Plan: 11.4187 Regular Plan - Monthly IDCW: 10.2330 Direct Plan - Monthly IDCW: 10.1319 |
| Month End Expense Ratio | Regular Plan: 0.62%* Direct Plan: 0.32%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month |
| Tier 1 Benchmark Index | CRISIL Hybrid 85+15 - Conservative Index TRI |
| Additional Benchmark | CRISIL 10 year GILT Index |
| Minimum Application / Additional Purchase Amount | New Purchase: ₹ 5000 and in multiples of ₹ 1 thereafter. Additional Purchase: ₹1000 and in multiples of ₹ 1 thereafter. |
| Minimum SIP Investment Amount | Monthly SIP: ₹ 1000 and Quarterly SIP ₹ 3000 |

Load Structure

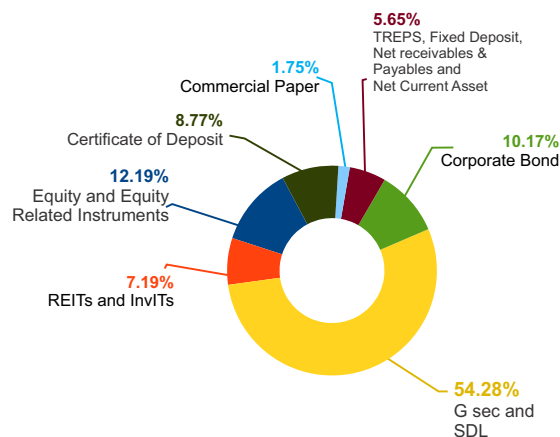
| | |
|-------------------|---|
| Entry Load | Not Applicable |
| Exit Load | In respect of each purchase / switch-in of Units, 10% of the units ("the limit") may be redeemed without any exit load from the date of allotment. Any redemption or switch-out in excess of the limit shall be subject to the following exit load: Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units. No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. |

Quantitative Indicators

| | |
|-----------------------------------|--------|
| Average Maturity (Years)* | 3.81 |
| Modified Duration (Years)* | 3.0307 |
| Yield to Maturity*^ | 7.54% |
| Macaulay duration* | 3.1524 |

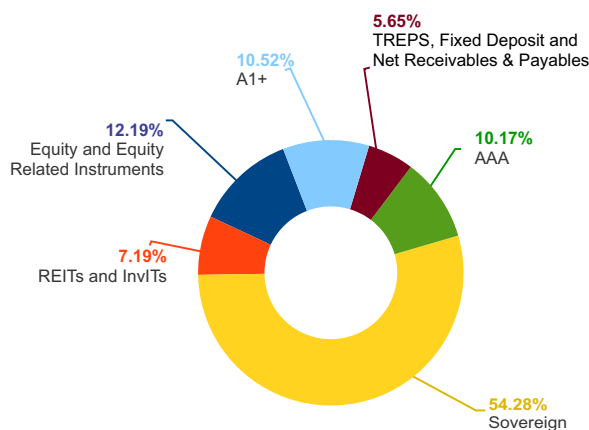
*Calculated on amount invest in debt securities (including accrued interest), deployment of funds in TREPS & Reverse Repo and net receivables/payables.
 ^YTM is calculated on the basis of annualised yield for all securities.

Asset Allocation by Asset Class



Source: Internal sources

Asset Allocation by Rating



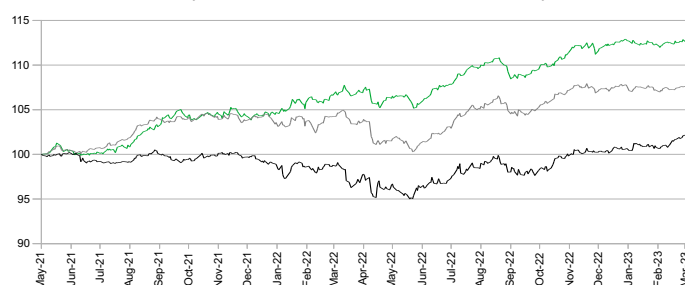
Source: Internal sources

PPCHF Vs Benchmark Indices

- PPCHF Returns
- Tier I Benchmark Returns CRISIL Hybrid 85+15 Conservative Index
- CRISIL 10 year Gilt Index

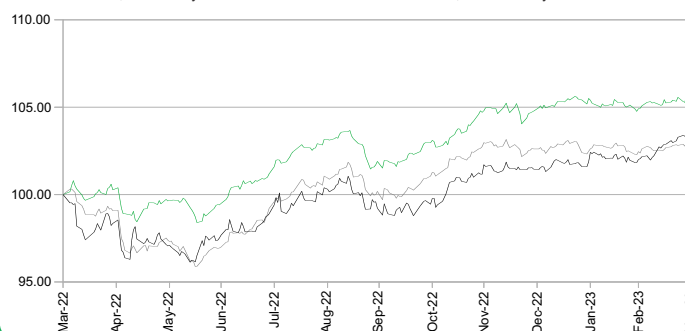
Since Inception (May 26, 2021)

CAGR: Scheme: 7.13%, CRISIL Hybrid 85+15 Conservative Index: 4.27%, CRISIL 10 year Gilt Index: 1.20%



Mar. 31, 2022 to Mar. 31, 2023

Scheme: 6.23%, CRISIL Hybrid 85+15 Conservative Index: 3.26%, CRISIL 10 year Gilt Index: 3.43%



Source: Internal sources



Parag Parikh Conservative Hybrid Fund

An open-ended hybrid scheme investing predominantly in debt instruments

FACT SHEET - MARCH 2023

Portfolio Disclosure

Equity and Equity Related Instruments

| Name | Industry | % of Net Assets |
|--|------------------|-----------------|
| Indian Railway Finance Corporation Limited | Finance | 1.95% |
| Petronet LNG Ltd | Gas | 1.83% |
| ITC Ltd | Diversified FMCG | 1.77% |
| Bajaj Auto Ltd | Automobiles | 1.75% |
| Power Grid Corporation of India Ltd | Power | 1.73% |
| Coal India Ltd | Consumable Fuels | 1.58% |
| Sub total | | 10.61% |

Arbitrage

| Name | Industry | % of Net Assets |
|--------------------------------------|--------------------|-----------------|
| [®] ICICI Bank Ltd | Banks | 0.61% |
| [®] Tata Motors Ltd | Automobiles | 0.46% |
| [®] Kotak Mahindra Bank Ltd | Banks | 0.36% |
| [®] Reliance Industries Ltd | Petroleum Products | 0.15% |
| Sub total | | 1.58% |
| Total | | 12.19% |

Units issued by REITs & InvITs

Listed / awaiting listing on the stock exchanges

| Name | Industry | % of Net Assets |
|-------------------------------|----------|-----------------|
| Brookfield India REIT | Realty | 3.81% |
| Embassy Office Parks REIT | Realty | 2.20% |
| Mindspace Business Parks REIT | Realty | 1.19% |
| Sub total | | 7.19% |

Debt and Money Market Instruments

| Name | Rating | % of Net Assets |
|------|--------|-----------------|
|------|--------|-----------------|

Certificate of Deposit

| | | |
|--|------------|-------|
| State Bank of India CD (MD 12/09/2023) | CARE A1+ | 1.78% |
| ICICI Bank Limited CD (MD 17/11/2023) | ICRA A1+ | 1.75% |
| Axis Bank Limited CD (MD 23/11/2023) | CRISIL A1+ | 1.75% |
| Kotak Mahindra Bank Limited CD (MD 11/12/2023) | CRISIL A1+ | 1.75% |
| Bank of Baroda CD (MD 20/12/2023) | IND A1+ | 1.74% |
| Sub total | | 8.77% |

Commercial Paper

| | | |
|-----------------------------|------------|-------|
| HDFC Ltd CP (MD 23/11/2023) | CRISIL A1+ | 1.75% |
| Sub total | | 1.75% |

Corporate Bond

| | | |
|--|------------|--------|
| 8.25% IRFC NCD Ser 132 (MD 28/02/2024) | CRISIL AAA | 1.85% |
| 7.05% NHB Taxable NCD (MD 18/12/2024) | CRISIL AAA | 1.82% |
| 5.84% Indian Oil Corp. Sr XXII NCD (MD 19/04/2024) | CRISIL AAA | 1.81% |
| 5.14% NABARD NCD Series 21D (MD 31/01/2024) | ICRA AAA | 1.80% |
| 4.5% Oil & Nat Gas Corp Ltd NCD Sr4 (MD09/02/2024) | ICRA AAA | 1.79% |
| 9.2% Power Grid Corp Ltd NCD (MD 12/03/2024) | CRISIL AAA | 0.74% |
| 7.7% India Grid Trust Ser 3 (MD 06/05/2028) | CRISIL AAA | 0.36% |
| Sub total | | 10.17% |

Government Securities

| | | |
|--|-----------|-------|
| 8.08% Tamilnadu SDL (MD 26/12/2028) | Sovereign | 2.26% |
| 6.99% Telangana SDL (MD 10/06/2028) | Sovereign | 2.16% |
| 8.18% Tamilnadu SDL (MD 19/12/2028) | Sovereign | 1.89% |
| 8.16% Rajasthan SDL (MD 09/05/2028) | Sovereign | 1.89% |
| 8% Kerala SDL (MD 11/04/2028) | Sovereign | 1.88% |
| 7.92% Uttar Pradesh SDL (MD 24/01/2028) | Sovereign | 1.87% |
| 8.34% Punjab SDL (MD 30/05/2028) | Sovereign | 1.52% |
| 7.63% Haryana SDL (MD 01/06/2028) | Sovereign | 1.48% |
| 8.36% Tamil Nadu SDL (MD 12/12/2028) | Sovereign | 1.15% |
| 8.42% Madhya Pradesh SDL (MD 08/08/2028) | Sovereign | 1.15% |
| 8.43% Punjab SDL (MD 05/12/2028) | Sovereign | 1.15% |
| 8.29% West Bengal SDL (MD 21/02/2028) | Sovereign | 1.14% |
| 8.33% Kerala SDL (MD 30/05/2028) | Sovereign | 1.14% |
| 8.15% Tamil Nadu SDL (MD 09/05/2028) | Sovereign | 1.13% |
| 8.08% Maharashtra SDL (MD 26/12/2028) | Sovereign | 1.13% |
| 6.98% Telangana SDL (MD 22/04/2028) | Sovereign | 1.08% |
| 6.79% West Bangal SDL (MD 30/06/2028) | Sovereign | 1.07% |
| 8.5% Gujarat SDL (MD 28/11/2028) | Sovereign | 0.77% |
| 8.41% Kerala SDL (MD 06/06/2028) | Sovereign | 0.76% |
| 8.45% Uttar Pradesh SDL (MD 27/06/2028) | Sovereign | 0.76% |
| 8.37% Madhya Pradesh SDL (MD 05/12/2028) | Sovereign | 0.76% |

| | | |
|--|-----------|--------|
| 8.45% Uttar Pradesh SDL (MD 27/02/2029) | Sovereign | 0.76% |
| 8.43% Goa SDL (MD 13/03/2029) | Sovereign | 0.76% |
| 8.2% Uttarakhand SDL (MD 09/05/2028) | Sovereign | 0.76% |
| 8.15% Chhattisgarh SDL (MD 27/03/2028) | Sovereign | 0.75% |
| 7.99% Punjab SDL (MD 11/04/2028) | Sovereign | 0.75% |
| 7.65% Tamil Nadu SDL (MD 06/12/2027) | Sovereign | 0.74% |
| 7.64% Rajasthan SDL (MD 01/11/2027) | Sovereign | 0.74% |
| 7.5% Telangana SDL (MD 15/04/2028) | Sovereign | 0.73% |
| 7.15% Karnataka SDL (MD 09/10/2028) | Sovereign | 0.72% |
| 6.82% Bihar SDL (MD 14/07/2028) | Sovereign | 0.71% |
| 6.44% Maharashtra SDL (MD 12/08/2028) | Sovereign | 0.70% |
| 8.63% Rajasthan SDL (MD 03/09/2028) | Sovereign | 0.39% |
| 8.84 % Rajasthan SDL 12/09/2028 | Sovereign | 0.39% |
| 8.7% Gujarat SDL (MD 19/09/2028) | Sovereign | 0.39% |
| 8.65% Rajasthan SDL (MD 03/10/2028) | Sovereign | 0.39% |
| 8.73% Uttar Pradesh SDL (MD 10/10/2028) | Sovereign | 0.39% |
| 8.61% Punjab SDL (MD 14/11/2028) | Sovereign | 0.39% |
| 8.11% Chattisgarh SDL (MD 31/01/2028) | Sovereign | 0.38% |
| 8.13% Rajasthan SDL (MD 27/03/2028) | Sovereign | 0.38% |
| 8.05% Tamilnadu SDL (MD 18/04/2028) | Sovereign | 0.38% |
| 8.39% Andhra Pradesh SDL (MD 23/05/2028) | Sovereign | 0.38% |
| 8.56% Maharashtra SDL (MD 11/07/2028) | Sovereign | 0.38% |
| 8.53% Gujarat SDL (MD 20/11/2028) | Sovereign | 0.38% |
| 8.17% Gujarat SDL (MD 19/12/2028) | Sovereign | 0.38% |
| 8.08% Gujarat SDL (MD 26/12/2028) | Sovereign | 0.38% |
| 8.28% Gujarat SDL (MD 20/02/2029) | Sovereign | 0.38% |
| 8.39% Uttar Pradesh SDL (MD 13/03/2029) | Sovereign | 0.38% |
| 8.43% Uttar Pradesh SDL (MD 06/03/2029) | Sovereign | 0.38% |
| 8.31% Jharkhand SDL (MD 13/02/2029) | Sovereign | 0.38% |
| 8.21% West Bengal SDL (MD 23/01/2029) | Sovereign | 0.38% |
| 8.09% West Bengal SDL (MD 27/03/2028) | Sovereign | 0.38% |
| 8.2% Jammu and Kashmir SDL (MD 30/01/2029) | Sovereign | 0.38% |
| 8.19% Odisha SDL (MD 09/05/2028) | Sovereign | 0.38% |
| 8.29% Haryana SDL (MD 14/03/2028) | Sovereign | 0.38% |
| 8.25% Tamilnadu SDL (MD 02/01/2029) | Sovereign | 0.38% |
| 8.49% Uttarakhand SDL (MD 21/08/2028) | Sovereign | 0.38% |
| 8.4% Rajasthan SDL (MD 20/06/2028) | Sovereign | 0.38% |
| 8.4% Andhra Pradesh SDL (MD 20/06/2028) | Sovereign | 0.38% |
| 8.44% West Bengal SDL (MD 27/06/2028) | Sovereign | 0.38% |
| 7.55% Karnataka SDL (MD 25/10/2027) | Sovereign | 0.37% |
| 7.64% Karnataka SDL (MD 08/11/2027) | Sovereign | 0.37% |
| 7.75% Gujarat SDL (MD 13/12/2027) | Sovereign | 0.37% |
| 7.98% Uttar Pradesh SDL (MD 11/04/2028) | Sovereign | 0.37% |
| 7.86% Haryana SDL (MD 27/12/2027) | Sovereign | 0.37% |
| 7.65% Karnataka SDL (MD 06/12/2027) | Sovereign | 0.37% |
| 7.77% Andhra Pradesh SDL (MD 10/01/2028) | Sovereign | 0.37% |
| 7.97% Assam SDL (MD 18/04/2028) | Sovereign | 0.37% |
| 7.53% West Bengal SDL (MD 22/11/2027) | Sovereign | 0.37% |
| 7.54% Andhra Pradesh SDL (MD 11/01/2029) | Sovereign | 0.37% |
| 7.24% Haryana SDL (MD 18/03/2029) | Sovereign | 0.36% |
| 7.11% Tamilnadu SDL (MD 31/07/2029) | Sovereign | 0.36% |
| 7.09% Goa SDL (MD 28/08/2029) | Sovereign | 0.36% |
| 7.13% Kerala SDL (MD 10/07/2029) | Sovereign | 0.36% |
| 7.32% West Bengal SDL (MD 26/06/2029) | Sovereign | 0.36% |
| 6.83% West Bengal SDL (MD 07/07/2028) | Sovereign | 0.36% |
| 6.53% Chattisgarh SDL (MD 15/09/2028) | Sovereign | 0.35% |
| 7.38% GOI (MD 20/06/2027) | Sovereign | 1.11% |
| Sub total | | 54.28% |

TREPS and Other Receivables and Payables

| | |
|--|-------|
| TREPS Including Cash & Cash Equivalent and Net Current Asset | 5.26% |
| Sub total | 5.26% |

Fixed Deposits

| | |
|---|---------|
| 5.10% HDFC Bank Ltd Margin FD (MD 29/05/2023) | 0.11% |
| 5.10% HDFC Bank Ltd Margin FD (MD 30/05/2023) | 0.07% |
| 5.10% HDFC Bank Ltd Margin FD (MD 01/06/2023) | 0.07% |
| 5.25% Axis Bank Margin FD (MD 30/05/2023) | 0.07% |
| 7.1% Axis Bank Margin FD (MD 14/02/2024) | 0.07% |
| Sub total | 0.39% |
| Net Assets | 100.00% |

[®] Hedged by offsetting derivative position



An open-ended hybrid scheme investing predominantly in debt instruments

Lumpsum Investment Performance (Compounded annual returns)

| Date | Scheme | Tier I Benchmark | Additional Benchmark | Value of Investment of Rs. 10,000/- | | |
|--|-----------------|--|---------------------------|-------------------------------------|--|---------------------------|
| | PPCHF (Regular) | CRISIL Hybrid 85+15 Conservative Index | CRISIL 10 year Gilt Index | PPCHF (Regular) | CRISIL Hybrid 85+15 Conservative Index | CRISIL 10 year Gilt Index |
| Since Inception (26 May, 2021)* | 7.13% | 4.27% | 1.20% | 11,356 | 10,802 | 10,223 |
| March 31, 2022 to March 31, 2023 (Last 1 year) | 6.23% | 3.26% | 3.43% | 10,623 | 10,326 | 10,343 |

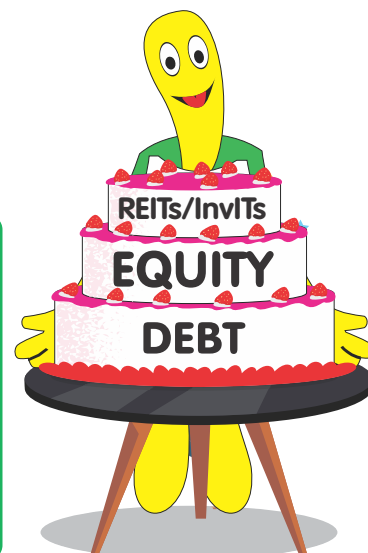
*Since inception returns are calculated on Rs. 10 (allotment price)

Note:

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

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

| | Since Inception (26 May, 2021) | March 31, 2022 to March 31, 2023 (Last 1 year) |
|---|--------------------------------|--|
| Total Amount Invested | 2,30,000 | 1,20,000 |
| Market value of Investment (Regular Plan) | 2,46,090 | 1,24,511 |
| (Regular Plan) Returns (Annualised) (%) | 6.98% | 7.09% |
| CRISIL Hybrid 85+15 - Conservative Index Returns (Annualised) (%) | 4.09% | 5.25% |
| Crisil 10 year Gilt Index Returns (Annualised) (%) | 3.22% | 6.72% |



Dividend History - Monthly Income Distribution cum capital Withdrawal option

| Record date/ Payout Date | Direct | | Regular | | 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) |
|-----------------------------|--------|-----------|---------|-----------|------------|-----------------------------------|----------------------------------|------------------------------------|-----------------------------------|
| | Retail | Corporate | Retail | Corporate | | | | | |
| 27 th Mar. 2023 | 0.0177 | 0.0177 | 0.0133 | 0.0133 | 10 | 10.1454 | 10.0448 | 10.1587 | 10.0625 |
| 27 th Feb. 2023 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 10 | 10.1175 | 10.0195 | 10.1175 | 10.0195 |
| 30 th Jan. 2023 | 0.0781 | 0.0781 | 0.0774 | 0.0774 | 10 | 10.1454 | 10.0447 | 10.2228 | 10.1228 |

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Conservative Hybrid Fund** amounts to ₹ 7.04 Crores of AUM as at March 31, 2023. For more details please [visit the 'Schemes' section of our website.](#)

Total number of units held in **Parag Parikh Conservative Hybrid Fund** as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholders of the Mutual Fund Schemes. (dated April 28, 2021 read with September 20, 2021) as at 31-03-2023

| Scheme | Units | AUM (in Rs.) |
|--|-------------|--------------|
| Parag Parikh Conservative Hybrid Fund - Direct Plan Growth | 1,28,973.65 | 14,65,952.92 |





Parag Parikh Liquid Fund

An Open ended Liquid scheme.
A Relatively Low Interest Rate Risk
and Relatively low Credit Risk

FACT SHEET - MARCH 2023

| | |
|---|--|
| Name of the fund | Parag Parikh Liquid Fund |
| Investment Objective | To deliver reasonable market related returns with lower risk and high liquidity through judicious investments in money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns. |
| Type of the Scheme | An Open ended Liquid scheme. A Relatively Low Interest Rate Risk and Relatively low Credit Risk |
| Date of Allotment | May 11, 2018 |
| Name of the Fund Manager | Mr. Raj Mehta (Since Inception) |
| Assets Under Management (AUM) as on March 31, 2023 | ₹ 1,382.30 Crores |
| Average AUM for the Month | ₹ 1,422.38 Crores |
| Month End Expense Ratio | Regular Plan: 0.27%* Direct Plan: 0.17%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month |
| Tier 1 Benchmark Index | CRISIL Liquid Fund AI Index |
| Additional Benchmark | CRISIL 1 Year T-Bill index |
| Minimum Application / Additional Purchase Amount | New Purchase: ₹ 5,000 Additional Purchase: ₹ 1,000 |
| Minimum SIP Investment Amount | Monthly SIP: ₹ 1,000 Quarterly SIP: ₹ 3,000/- |

Portfolio Disclosure

| Treasury Bills | | |
|--|------------|-----------------|
| Name | Rating | % of Net Assets |
| 91 Days Tbill (MD 06/04/2023) | Sovereign | 9.03% |
| 91 Days Tbill (MD 13/04/2023) | Sovereign | 9.02% |
| 91 Days Tbill (MD 20/04/2023) | Sovereign | 9.01% |
| 91 Days Tbill (MD 28/04/2023) | Sovereign | 7.20% |
| 91 Days Tbill (MD 04/05/2023) | Sovereign | 7.19% |
| 91 Days Tbill (MD 11/05/2023) | Sovereign | 7.18% |
| 91 Days Tbill (MD 08/06/2023) | Sovereign | 7.14% |
| 364 Days Tbill (MD 22/06/2023) | Sovereign | 7.12% |
| 364 Days Tbill (MD 01/06/2023) | Sovereign | 5.36% |
| 91 Days Tbill (MD 15/06/2023) | Sovereign | 5.35% |
| 91 Days Tbill (MD 18/05/2023) | Sovereign | 3.59% |
| Sub Total | | 77.19% |
| Commercial Paper | | |
| National Bank For Agri & Rural CP (MD 03/04/2023) | CRISIL A1+ | 1.81% |
| HDFC Ltd CP (MD 17/05/2023) | CRISIL A1+ | 1.79% |
| Sub Total | | 3.60% |
| Certificate of Deposit | | |
| Bank of Baroda CD (MD 10/04/2023) | IND A1+ | 1.81% |
| State Bank of India CD (MD 03/04/2023) | CARE A1+ | 1.81% |
| Axis Bank Limited CD (MD 15/05/2023) | CRISIL A1+ | 1.79% |
| Kotak Mahindra Bank Limited CD (MD 31/05/2023) | CRISIL A1+ | 1.79% |
| Sub Total | | 7.20% |
| TREPS and Other Receivables and Payables | | |
| TREPS Including Cash & Cash Equivalent and Net Current Asset | | 11.34% |
| Fixed Deposits | | |
| 6.5% HDFC Bank Ltd Margin FD (MD 19/12/2023) | | 0.18% |
| 6.05% HDFC Bank Ltd Margin FD (MD 04/10/2023) | | 0.14% |
| 5.5% HDFC Bank Ltd Margin FD (MD 09/10/2023) | | 0.14% |
| 5.10% HDFC Bank Ltd Margin FD (MD 22/04/2023) | | 0.07% |
| 5.5% HDFC Bank Ltd Margin FD (MD 10/10/2023) | | 0.07% |
| 6.6% HDFC Bank Ltd Margin FD (MD 08/02/2024) | | 0.07% |
| Net Assets | | 100.00% |

Quantitative Indicators*

| | |
|---------------------------|--------|
| Average Maturity (Days) | 35.61 |
| Modified duration (Years) | 0.0892 |
| Yield to Maturity | 6.78% |
| Macaulay Duration (Years) | 0.0953 |

* Computed on the invested amount

Load Structure

| | | |
|------------|---------------------------------|--|
| Entry Load | Not Applicable | |
| Exit Load | Investor Exit upon subscription | 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.

NAV Details

| Plan | Direct | Regular |
|--|-----------|-----------|
| Growth | 1255.026 | 1248.7921 |
| Daily Reinvestment of Income Distribution cum capital withdrawal option | 1000.5404 | 1000.5404 |
| Weekly Reinvestment of Income Distribution cum capital withdrawal option | 1001.9108 | 1001.8999 |
| Monthly Income Distribution cum capital withdrawal option | 1003.9122 | 1003.9022 |

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) |
|-----------------------------|------------------|---------------------|-------------------|----------------------|------------|-----------------------------------|----------------------------------|------------------------------------|-----------------------------------|
| 27 th Mar. 2023 | ₹ 4.9384 | ₹ 4.9384 | ₹ 4.8601 | ₹ 4.8601 | 1,000 | 1,003 | 1,003 | 1007.8601 | 1007.9384 |
| 27 th Feb. 2023 | ₹ 4.5721 | ₹ 4.5721 | ₹ 4.4950 | ₹ 4.4950 | 1,000 | 1,003 | 1,003 | 1007.4950 | 1007.5721 |
| 30 th Jan. 2023 | ₹ 5.8701 | ₹ 5.8701 | ₹ 5.7756 | ₹ 5.7756 | 1,000 | 1,003 | 1,003 | 1008.7756 | 1008.8701 |



Parag Parikh Liquid Fund

An Open ended Liquid scheme.
A Relatively Low Interest Rate Risk
and Relatively low Credit Risk

FACT SHEET - MARCH 2023

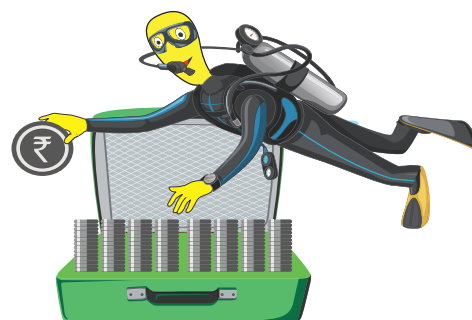
Lumpsum Investment Performance (Compounded annual returns)

| Date | Scheme | Tier I Benchmark | Additional Benchmark | Value of Investment of Rs. 10,000/- | | |
|--|----------------|-----------------------------|----------------------------|-------------------------------------|-----------------------------|----------------------------|
| | PPLF (Regular) | CRISIL Liquid Fund AI Index | CRISIL 1 year T-bill Index | PPLF (Regular) | CRISIL Liquid Fund AI Index | CRISIL 1 year T-bill Index |
| Since Inception (11 May, 2018)* | 4.65% | 5.23% | 5.54% | 12,488 | 12,833 | 13,020 |
| March 24, 2023 to March 31, 2023 (Last 7 Days) | 6.61% | 7.40% | 7.69% | 10,013 | 10,014 | 10,015 |
| March 16, 2023 to March 31, 2023 (Last 15 days) | 6.37% | 7.29% | 8.54% | 10,026 | 10,030 | 10,035 |
| February 28, 2023 to March 31, 2023 (Last 1 Month) | 6.56% | 7.18% | 8.83% | 10,056 | 10,061 | 10,075 |
| March 31, 2022 to March 31, 2023 (Last 1 year) | 5.23% | 5.77% | 4.49% | 10,523 | 10,577 | 10,449 |
| March 31, 2020 to March 31, 2023 (Last 3 years) | 3.86% | 4.36% | 4.30% | 11,202 | 11,365 | 11,347 |

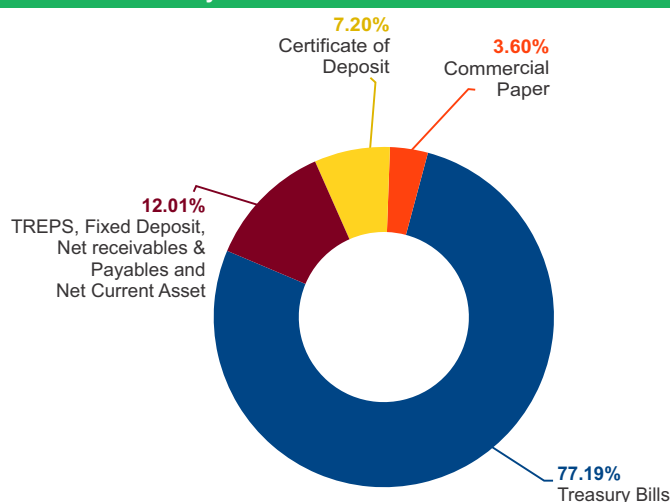
*Since inception returns are calculated on Rs. 1000 (allotment price)

Note:

- Different plans shall have different expense structures.
- Scheme returns shown are for regular plan.
- Past performance may or may not be sustained in 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.

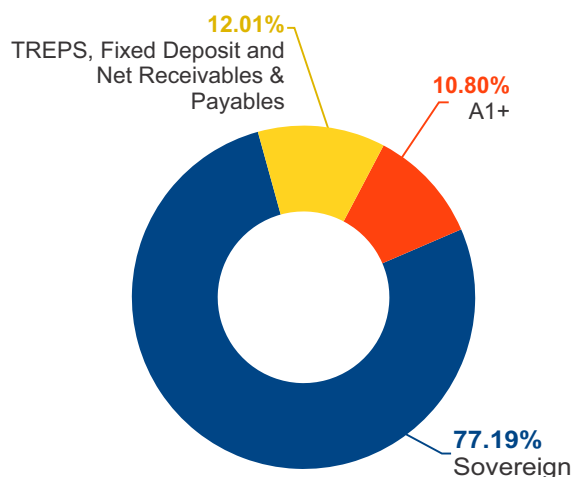


Asset Allocation by Asset Class



Source: Internal sources

Asset Allocation by Rating



Source: Internal sources

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Liquid Fund** amounts to **₹ 52.55 Crores of AUM as at March 31, 2023**. For more details please visit the '[Schemes](#)' section of our website.

Total number of units held in **Parag Parikh Liquid Fund** as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholders of the Mutual Fund Schemes. (dated April 28, 2021 read with September 20, 2021) as at 31-03-2023

| Scheme | Units | AUM (in Rs.) |
|---|----------|--------------|
| Parag Parikh Liquid Fund Direct Plan Growth | 1,493.27 | 18,73,341.76 |



Mr. Rajeev Thakkar Manages three schemes of PPFAS Mutual Fund

| Scheme | Date of Allotment | Date | Scheme Return % | Tier I Benchmark | 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 th May, 2013 | Since Inception* | 17.61% | 13.49% | 12.80% | 49,492 | 34,810 | 32,779 |
| | | 1 Year | 0.03% | -1.22% | 0.59% | 10,003 | 9,878 | 10,059 |
| | | 3 Years | 33.07% | 28.97% | 27.80% | 23,562 | 21,450 | 20,871 |
| | | 5 Years | 17.19% | 11.52% | 12.72% | 22,142 | 17,271 | 18,222 |
| Parag Parikh Tax Saver Fund | 24 th July, 2019 | Since Inception* | 20.19% | 14.58% | 13.68% | 19,701 | 16,516 | 16,043 |
| | | 1 Year | 6.40% | -1.22% | 0.59% | 10,640 | 9,878 | 10,059 |
| | | 3 Years | 33.13% | 28.97% | 27.80% | 23,596 | 21,450 | 20,871 |

| Scheme | Date of Allotment | Date | Scheme Return % | Tier I Benchmark | Additional Benchmark Return (%) | Value of investment of Rs. 10,000/- | | |
|---------------------------------------|----------------------------|------------------|-----------------|--|---------------------------------|-------------------------------------|--|--------------------------|
| | | | | CRISIL Hybrid 85+15 Conservative Index | CRISIL10 year Gilt Index | Scheme Return (Rs.) | CRISIL Hybrid 85+15 Conservative Index | CRISIL10 year Gilt Index |
| Parag Parikh Conservative Hybrid Fund | 26 th May, 2021 | Since Inception* | 7.13% | 4.27% | 1.20% | 11,356 | 10,802 | 10,223 |
| | | 1 year | 6.23% | 3.26% | 3.43% | 10,623 | 10,326 | 10,343 |

Mr. Raunak Onkar Manages three schemes of PPFAS Mutual Fund

| Scheme | Date of Allotment | Date | Scheme Return % | Tier I Benchmark | 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 th May, 2013 | Since Inception* | 17.61% | 13.49% | 12.80% | 49,492 | 34,810 | 32,779 |
| | | 1 Year | 0.03% | -1.22% | 0.59% | 10,003 | 9,878 | 10,059 |
| | | 3 Years | 33.07% | 28.97% | 27.80% | 23,562 | 21,450 | 20,871 |
| | | 5 Years | 17.19% | 11.52% | 12.72% | 22,142 | 17,271 | 18,222 |
| Parag Parikh Tax Saver Fund | 24 th July, 2019 | Since Inception* | 20.19% | 14.58% | 13.68% | 19,701 | 16,516 | 16,043 |
| | | 1 Year | 6.40% | -1.22% | 0.59% | 10,640 | 9,878 | 10,059 |
| | | 3 Years | 33.13% | 28.97% | 27.80% | 23,596 | 21,450 | 20,871 |

| Scheme | Date of Allotment | Date | Scheme Return % | Tier I Benchmark | Additional Benchmark Return (%) | Value of investment of Rs. 10,000/- | | |
|---------------------------------------|----------------------------|------------------|-----------------|--|---------------------------------|-------------------------------------|--|--------------------------|
| | | | | CRISIL Hybrid 85+15 Conservative Index | CRISIL10 year Gilt Index | Scheme Return (Rs.) | CRISIL Hybrid 85+15 Conservative Index | CRISIL10 year Gilt Index |
| Parag Parikh Conservative Hybrid Fund | 26 th May, 2021 | Since Inception* | 7.13% | 4.27% | 1.20% | 11,356 | 10,802 | 10,223 |
| | | 1 year | 6.23% | 3.26% | 3.43% | 10,623 | 10,326 | 10,343 |

Mr. Raj Mehta Manages four schemes of PPFAS Mutual Fund

| Scheme | Date of Allotment | Date | Scheme Return % | Tier I Benchmark | 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 th May, 2013 | Since Inception* | 17.61% | 13.49% | 12.80% | 49,492 | 34,810 | 32,779 |
| | | 1 Year | 0.03% | -1.22% | 0.59% | 10,003 | 9,878 | 10,059 |
| | | 3 Years | 33.07% | 28.97% | 27.80% | 23,562 | 21,450 | 20,871 |
| | | 5 Years | 17.19% | 11.52% | 12.72% | 22,142 | 17,271 | 18,222 |
| Parag Parikh Tax Saver Fund | 24 th July, 2019 | Since Inception* | 20.19% | 14.58% | 13.68% | 19,701 | 16,516 | 16,043 |
| | | 1 Year | 6.40% | -1.22% | 0.59% | 10,640 | 9,878 | 10,059 |
| | | 3 Years | 33.13% | 28.97% | 27.80% | 23,596 | 21,450 | 20,871 |

| Scheme | Date of Allotment | Date | Scheme Return % | Tier I Benchmark | Additional Benchmark Return (%) | Value of investment of Rs. 10,000/- | | |
|---------------------------------------|----------------------------|------------------|-----------------|--|---------------------------------|-------------------------------------|--|--------------------------|
| | | | | CRISIL Hybrid 85+15 Conservative Index | CRISIL10 year Gilt Index | Scheme Return (Rs.) | CRISIL Hybrid 85+15 Conservative Index | CRISIL10 year Gilt Index |
| Parag Parikh Conservative Hybrid Fund | 26 th May, 2021 | Since Inception* | 7.13% | 4.27% | 1.20% | 11,356 | 10,802 | 10,223 |
| | | 1 year | 6.23% | 3.26% | 3.43% | 10,623 | 10,326 | 10,343 |

| Scheme | Date of Allotment | Date | Scheme Return % | Tier I Benchmark | Additional Benchmark Return (%) | Value of investment of Rs. 10,000/- | | |
|--------------------------|----------------------------|------------------|-----------------|-----------------------------|---------------------------------|-------------------------------------|-----------------------------|----------------------------|
| | | | | CRISIL Liquid Fund AI Index | CRISIL 1 year T-bill Index | Scheme Return (Rs.) | CRISIL Liquid Fund AI Index | CRISIL 1 Year T-bill Index |
| Parag Parikh Liquid Fund | 11 th May, 2018 | Since Inception# | 4.65% | 5.23% | 5.54% | 12,488 | 12,833 | 13,020 |
| | | 1 Year | 5.23% | 5.77% | 4.49% | 10,523 | 10,577 | 10,449 |
| | | 3 Years | 3.86% | 4.36% | 4.30% | 11,202 | 11,365 | 11,347 |

Mr. Rukun Tarachandani Manages three schemes of PPFAS Mutual Fund

| Scheme | Date of Allotment | Date | Scheme Return % | Tier I Benchmark | 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 th May, 2013 | Since Inception* | 17.61% | 13.49% | 12.80% | 49,492 | 34,810 | 32,779 |
| | | 1 Year | 0.03% | -1.22% | 0.59% | 10,003 | 9,878 | 10,059 |
| | | 3 Years | 33.07% | 28.97% | 27.80% | 23,562 | 21,450 | 20,871 |
| | | 5 Years | 17.19% | 11.52% | 12.72% | 22,142 | 17,271 | 18,222 |
| Parag Parikh Tax Saver Fund | 24 th July, 2019 | Since Inception* | 20.19% | 14.58% | 13.68% | 19,701 | 16,516 | 16,043 |
| | | 1 Year | 6.40% | -1.22% | 0.59% | 10,640 | 9,878 | 10,059 |
| | | 3 Years | 33.13% | 28.97% | 27.80% | 23,596 | 21,450 | 20,871 |

| Scheme | Date of Allotment | Date | Scheme Return % | Tier I Benchmark | Additional Benchmark Return (%) | Value of investment of Rs. 10,000/- | | |
|---------------------------------------|----------------------------|------------------|-----------------|--|---------------------------------|-------------------------------------|--|--------------------------|
| | | | | CRISIL Hybrid 85+15 Conservative Index | CRISIL10 year Gilt Index | Scheme Return (Rs.) | CRISIL Hybrid 85+15 Conservative Index | CRISIL10 year Gilt Index |
| Parag Parikh Conservative Hybrid Fund | 26 th May, 2021 | Since Inception* | 7.13% | 4.27% | 1.20% | 11,356 | 10,802 | 10,223 |
| | | 1 year | 6.23% | 3.26% | 3.43% | 10,623 | 10,326 | 10,343 |

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

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

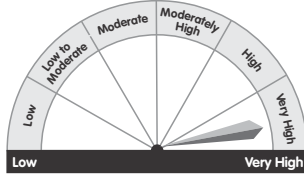
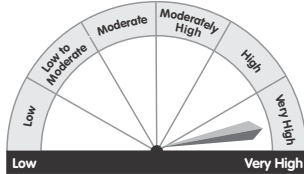
• Past Performance may or may not be sustained in future.

• The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.

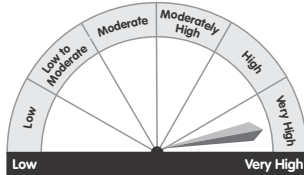
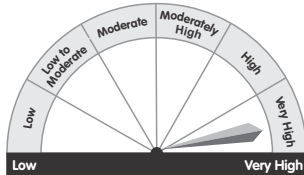
• Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc

• Rukun Tarachandani is an additional Equity Fund Manager to the schemes (i.e. Parag Parikh Flexi Cap Fund, Parag Parikh Tax Saver Fund and Parag Parikh Conservative Hybrid Fund)

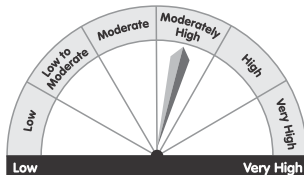
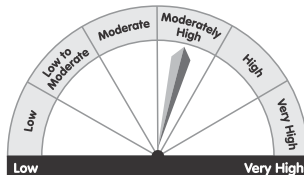
w.e.f. May 16, 2022.

| | | |
|--|--|---|
| This Product is suitable for investors who are seeking* | Parag Parikh Flexi Cap Fund An open ended dynamic Equity scheme investing across large cap, mid cap, small cap stocks. | |
| | Scheme's Riskometer  Investors understand that their principal will be at very high risk. | Tier 1 Benchmark's Riskometer (Nifty 500 TRI)  |

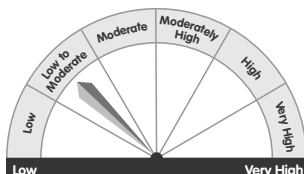
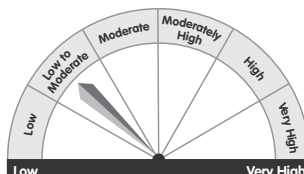
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

| | | |
|--|--|---|
| This Product is suitable for investors who are seeking* | Parag Parikh Tax Saver Fund An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit. | |
| | Scheme's Riskometer  Investors understand that their principal will be at very high risk. | Tier 1 Benchmark's Riskometer (Nifty 500 TRI)  |

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

| | | |
|--|--|--|
| This Product is suitable for investors who are seeking* | Parag Parikh Conservative Hybrid Fund An open-ended hybrid scheme investing predominantly in debt instruments | |
| | Scheme's Riskometer  Investors understand that their principal will be at moderately high risk. | Tier 1 Benchmark's Riskometer (CRISIL Hybrid 85+15 Conservative Index TRI)  |

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

| | | |
|--|--|---|
| This Product is suitable for investors who are seeking* | Parag Parikh Liquid Fund An Open ended Liquid scheme. A Relatively Low Interest Rate Risk and Relatively low Credit Risk | |
| | Scheme's Riskometer  Investors understand that their principal will be at low to moderate risk. | Tier 1 Benchmark's Riskometer (CRISIL Liquid Fund AI Index)  |

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

Riskometers as on March 31, 2023

Potential Risk Class of the debt scheme of PPFAS Mutual Fund :

| | Potential Risk Class | | | |
|--------------------------|-----------------------------|--------------------------|--------------------|---------------------------|
| Parag Parikh Liquid Fund | Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
| | Interest Rate Risk ↓ | | | |
| | Relatively Low (Class I) | A-I | | |
| | Moderate (Class II) | | | |
| | Relatively High (Class III) | | | |

Parag Parikh Tax Saver Fund

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

An India-centric Scheme
suitable for long-term
wealth creation

Heritage

The Scheme is the third Offering from PPFAS Mutual Fund. The Fund, launched its first ever scheme in 2013, prior to launch Parag Parikh Tax Saver Fund in the year 2019 and is recognised for its focus on equity investing, low portfolio turnover and relatively conservative approach to money management. The Fund has been sponsored by Parag Parikh Financial Advisory Services Limited, a Company, which is a SEBI Registered Portfolio Manager since 1996.

PPFAS Mutual Fund's investment approach: We are guided by the timeless principles of Value Investing

We view equity investing as purchasing stakes in businesses, rather than merely investing in pieces of paper.

However much we like a Company, we avoid overpaying.

We prefer purchasing cash generating, low debt businesses

We like to partner with Managements who take care of the interests of minority-shareholders.

We stay away from periodic fads and fancies in the stockmarket, whether they be businesses, sectors or themes

We do not shy away from parking money in cash / cash equivalents in case we believe that valuations are stretched.

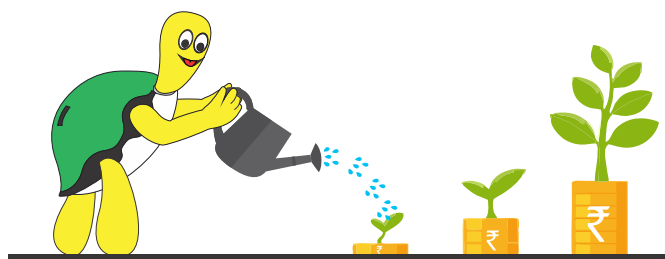
We employ the same investment approach in Parag Parikh Tax Saver Fund.

An India-centric Scheme

↳ At least **80%** of the Parag Parikh Tax Saver Fund's corpus will be invested in Indian equities.

It has the freedom to:

- ↳ Invest in stocks of small, medium and large-sized Companies based in India.
- ↳ Invest in any sector or industry within India which appears to be attractively valued
- ↳ Participate in buy-backs and other special situations within India.



Scheme Details

PPFAS 
MUTUAL FUND

There's only one right way®

About the Scheme...

It is an open-ended Equity Linked Savings Scheme (ELSS) with a statutory lock-in of 3 years and tax benefit from the date of investment for every investment instalment.

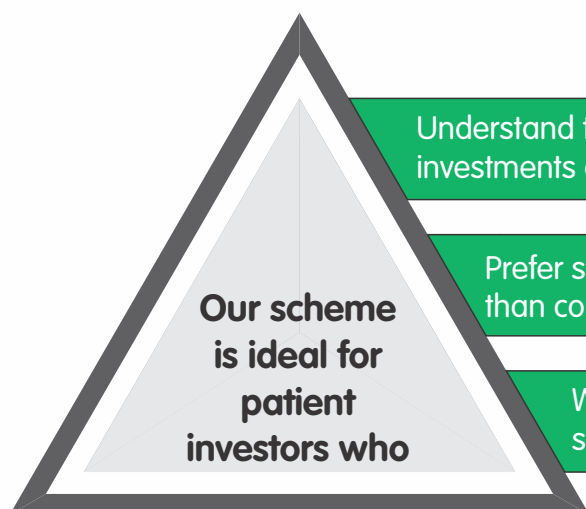
Indian investors who invest in this Scheme are eligible for Income Tax deduction u/s 80C upto a sum of Rs. 1.50 lakhs. However, this is not a ceiling. Amounts beyond that can also be invested in the Scheme.

While the income tax relief is certainly beneficial to many, the Scheme's other attributes mean that it could also be attractive to those who have exhausted this limit.

Also, we have always maintained that equity investments are best suited for investors who can remain invested for at least five years. The three year lock-in in Parag Parikh Tax Saver Fund is much lower than this, and therefore should not deter you.

It enjoys the same Capital Gains Tax benefits as available to other equity oriented schemes (viz. Gains will be taxed at a flat rate of 10%*)

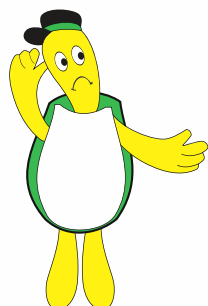
*As per Income Tax Rules prevailing for the Financial Year 2022-23



Understand that equity investments are ideal investments only for the long-term

Prefer simple investment solutions rather than complex ones

Welcome, rather than fear, stock market volatility



Parag Parikh Tax Saver Fund will not suit you:

If you require to redeem within three years period from date of the investment.

If you are not comfortable with volatility in the Net Asset Value

If you depend on periodic income in the form of mutual fund dividends

Fund Managers



Rajeev Thakkar
CIO & EQUITY FUND MANAGER



Raunak Onkar
HEAD - RESEARCH & CO-FUND MANAGER



Raj Mehta
FUND MANAGER - DEBT



Rukun Tarachandani
EQUITY FUND MANAGER

Scheme Facts:

Minimum Investment:

Rs. 500/- and multiples of Rs. 500/- thereafter

Systematic Investment Plan (SIP):

| Frequency | Min. Investment (Rs.)# | Min. No. of Instalments |
|-----------|------------------------|-------------------------|
| Monthly | 1,000 | 6 |
| Quarterly | 3,000 | 4 |

In multiples of Rs. 500/- thereafter

SIP Top-Up Facility available

SIP / STP-In / Switch-In option available immediately
STP-Out / Switch-Out available after the 3 year lock-in period

Declaration of NAV:

The Net Asset Value is declared at the end of each "Business Day".

Entry Load:

NIL

Exit Load: (After the 3 year lock-in period)

NIL

Capital Gains Tax Treatment

Similar to any other equity oriented scheme

**For SID & other scheme related information, log on to
[amc.ppfas.com/pptsf](https://www.amc.ppfas.com/pptsf)**

Note: Investors are requested to refer to the addendum issued for introduction and modification in features of SIP and STP frequencies effect from September 9, 2021 and Corrigendum dated October 08, 2021. Please visit: <https://www.amc.ppfas.com/> ----> Statutory Disclosures ---> Notices and Addenda

Ways to invest



Online Mode

Website

[amc.ppfas.com](https://www.amc.ppfas.com)

Mobile App

PPFAS SelfInvest

AVAILABLE ON



MF Utilities

BSE Star MF

NSE MFSS



Paper-Based
Mode

Fill up the Application Form and submit it either to us or the nearest CAMS Service Centre.

Parag Parikh Tax Saver Fund

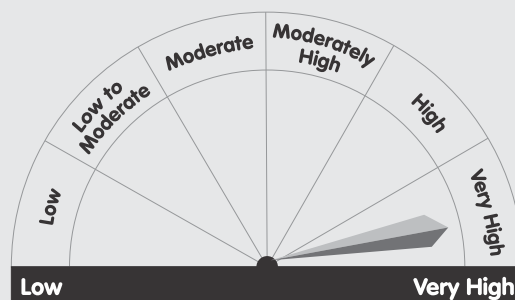
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

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.**

Riskometer



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

Riskometer as on March 31, 2023

Note: Please visit the website address for latest Riskometer updates:
[Click here for Product Label of the Schemes](#)



PPFAS Asset Management Private Limited
Registered Office: 81/82, 8th Floor, Sakhar Bhavan,
Ramnath Goenka Marg, 230, Nariman Point,
Mumbai - 400 021. INDIA.

Investor Helpline: ☎ 1800-266-7790 ✉ mf@ppfas.com

Distributor Helpline: ☎ 1800-266-8909 ☎ 91 22 6140 6538 ✉ partners@ppfas.com

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

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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, BSE 200, BSE 500, 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 ₹ 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 respective scheme and gets added to the AUM of that Scheme |
| Standard Deviation | 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. |
| 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

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

Tel: 91 22 6140 6555, Fax: 91 22 6140 6590

Sponsor: Parag Parikh Financial Advisory Services Limited

| | |
|-----------------------------|---|
| Investor Helpline | Toll Free: 1800-266-7790 Email: mf@ppfas.com |
| Distributor Helpline | Call: 1800-266-8909 or 91-22-6140-6538 E-Mail : partners@ppfas.com |

Website: www.amc.ppfas.com

Download our Mobile App



PPFAS 
MUTUAL FUND
 There's only one right way®

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

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