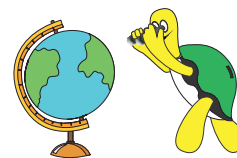


Parag Parikh Flexi Cap Fund

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



Global advantage...without any tax disadvantage.*

*(Tax disadvantage' refers to higher 'Capital Gains Tax' paid by investors in other 'global' equity mutual fund schemes)

Parag Parikh Flexi Cap Fund (PPFCF) is one of a handful of Indian mutual fund schemes to invest in a basket of Domestic and foreign stocks.

Five reasons why we have chosen to be different are:



Reducing 'country risk': Most equity mutual fund schemes help investors diversify across industries within the same country. However, investors could still be affected if there are negative events throughout the country (such as war, drought, political turmoil etc.). **Investing across countries helps to reduce this risk.**



Winners keep rotating: Winners keep rotating frequently and predicting them in advance is close to impossible. By investing a portion of our portfolio abroad, we reduce the risk of our investors losing out when the Indian stockmarket underperforms.

Index	Returns (% - Annualised) 01/01/2015 to 09/09/2021	Returns (% - Annualised) 01/01/2012 to 31/12/2014
Dow Jones Industrial Average - USA	10.54	12.86
FTSE 100 Index – United Kingdom	1.11	4.83
Hang Seng Index – Hong Kong	1.34	7.74
IBOVESPA SAO PAULO Index – Brazil	15.87	-4.73
KOSPI Index – South Korea	7.58	1.62
Nifty 50 Index – India	11.67	21.34
Nikkei Index – Japan	8.65	27.40

Source: Bloomberg



Reducing portfolio volatility: All stockmarkets do not always move at the same pace or in the same direction. Hence, investing across countries helps to reduce the volatility of the portfolio. Lower fluctuations in the Net Asset Value ((NAV) mean greater peace of mind...



Wider choice: There are several world-class companies which do not have Indian subsidiaries who are listed. Also, there are innovative companies making certain products/services for which there are no Indian substitutes. When we invest abroad, our investors get a chance to benefit from the performance of such global leaders.

Coca-Cola | Starbucks | Nike | Levi's | Samsung | Boeing

Please note: Company's name used above are for Representative sample only. Investors should not construe as Investment advice or recommendation.



Valuations: Sometimes, the Indian subsidiary of a multinational company may be very highly valued, and hence not investment-worthy. However, its parent company may be available at much more reasonable valuation. We can take advantage of such situations. We employ the same time-tested principles of value investing while choosing both, Indian and foreign stocks.

Company	PE Ratio (Overseas)*	PE Ratio (NSE)
Nestle	26.37	93.74
Pfizer	16.08	55.56
Suzuki	10.87	47.41
Cummins	15.74	45.15
ABB	81.69	173.60

*Source: Bloomberg | Date: September 09, 2021 | Illustrative Purposes only



What about the foreign currency risk?

We prefer to concentrate on stock-picking rather than forecast currency movements. However, we reduce the risk of our investors losing due to sharp currency appreciation of the Indian rupee. Current hedge - Approximately 60% of exposure as at August 31, 2021.

As the Forward rate of the Indian Rupee is usually at a premium to the Spot Rate, our investors can earn an additional yield, irrespective of how the underlying stocks perform.

Please note: This yield may or may not sustain in the future, as it depends on factors like interest rate & inflation differentials between two currencies, which cannot be predicted with much accuracy.

Our investment shortlist

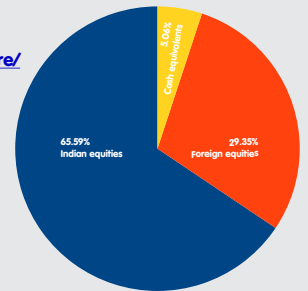
First of all, we prefer countries where stockmarkets are well-developed and liquid, good governance is in place and financial statements are prepared in English.

Within these countries, we seek companies which are large, have operations in multiple countries and are reasonably valued.

Currently, we are focusing on companies listed mainly in the USA as we have access to a large universe of companies which possess all these attributes.

Suzuki	Amazon	Microsoft
Facebook	Alphabet	

These are the constituents of PPFAS's international portfolio as at August 31, 2021. Please click on link to refer monthly portfolio disclosure as on August 31, 2021. Link : <https://amc.ppfas.com/downloads/portfolio-disclosure/>



As at August 31, 2021

Is this portfolio tax-friendly?

Yes. As, at least 65% of the portfolio will be invested in Indian companies, our investors will pay a lower rate of tax, as shown in the table alongside.

Please consult your tax advisor for more details about your tax liability.

Particulars	% holding of Indian Equities	
	65% and above	Less than 65%
LTCG Tax	10% without indexation	20% after indexation
Qualifying period	One year	Three years

We invite you to Invest in Parag Parikh Flexi Cap Fund and benefit from our process of money management.

Ways to invest

Online Mode

Website
amc.ppfas.com.

Mobile App



MF Utilities

BSE Star MF

NSE

Paper-Based Mode

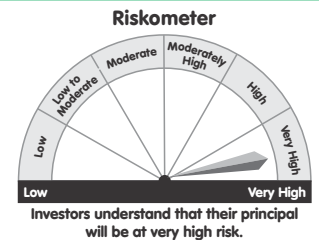
Fill up the Application Form and submit it either to us or the nearest CAMS Service Centre.

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.**



Corporate Office: PPFAS Asset Management Private Limited
(Investment Manager to PPFAS Mutual Fund)
CIN: U65100MH2011PTC220623
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 | Email: mf@ppfas.com.



www.amc.ppfas.com

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.