

PPFAS Mutual Fund

PPFAS Asset Management Private Limited

Corporate Office: 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai 400 021.
Tel No.: 91-22-61406555 | Fax No.: 91-22-61406590 | Email: mf@ppfas.com | Website : www.amc.ppfas.com

Half-yearly Portfolio Statement for the period ended March 31, 2019

Name of the Scheme: Parag Parikh Long Term Equity Fund (An Open Ended Equity Scheme)						
Sr.No.	Name of the Instrument	ISIN	Industry +	Quantity	Market/ Fair Value (Rs. in Lakhs)	% to NAV
EQUITY & EQUITY RELATED						
a)	Listed / awaiting listing on Stock Exchanges					
	Core Equity					
1	HDFC Bank Ltd	INE040A01026	Banks	615253.00	14267.10	8.21%
2	Bajaj Holdings & Investment Ltd	INE118A01012	Finance	336933.00	11511.48	6.62%
3	Persistent Systems Ltd	INE262H01013	Software	1412592.00	8892.97	5.12%
4	Hero Motocorp Ltd	INE158A01026	Auto	310216.00	7920.28	4.56%
5	Balkrishna Industries Ltd	INE787D01026	Auto Ancillaries	684476.00	6813.96	3.92%
6	Axis Bank Ltd	INE238A01034	Banks	755179.00	5869.63	3.38%
7	ICICI Bank Ltd	INE090A01021	Banks	1400467.00	5608.87	3.23%
8	Zydus Wellness Ltd	INE768C01010	Consumer Non Durables	386260.00	5037.99	2.90%
9	Mphasis Ltd(prev)Mphasis BFL Ltd	INE356A01018	Software	438255.00	4343.55	2.50%
10	Maharashtra Scooters Ltd	INE288A01013	Auto Ancillaries	107222.00	3804.61	2.19%
11	Lupin Ltd	INE326A01037	Pharmaceuticals	474000.00	3505.70	2.02%
12	Mahindra Holidays & Resorts India Ltd	INE998I01010	Hotels, Resorts and Other Recreational Activities	1203664.00	2882.17	1.66%
13	Dr.Reddys Laboratories Ltd	INE089A01023	Pharmaceuticals	103000.00	2863.66	1.65%
14	IPCA Laboratories Ltd	INE571A01020	Pharmaceuticals	236663.00	2323.68	1.34%
15	Indraprastha Gas Ltd	INE203G01027	Gas	679868.00	2076.66	1.19%
16	ICRA Ltd	INE725G01011	Finance	65649.00	1895.45	1.09%
17	Sun Pharmaceuticals Industries Ltd	INE044A01036	Pharmaceuticals	326500.00	1563.45	0.90%
	Arbitrage					
18	Housing Development Fin Corp Ltd	INE001A01036	Finance	411500.00	8099.35	4.66%
19	Tata Steel Ltd	INE081A01012	Ferrous Metals	934741.00	4870.00	2.80%
20	Maruti Suzuki India Ltd	INE585B01010	Auto	63825.00	4258.76	2.45%
21	Century Textiles Industries Ltd.	INE055A01016	Cement	341400.00	3185.60	1.83%
22	State Bank Of India Ltd	INE062A01020	Banks	786000.00	2521.10	1.45%
23	Yes Bank Ltd	INE528G01027	Banks	810250.00	2229.00	1.28%
24	YES BANK-25APR2019 FUT #		Banks	-810250.00	-2,243.99	-1.29%
25	SBIN-25APR2019 FUT #		Banks	-786,000.00	-2,531.31	-1.46%
26	CENTURY TEX-25APR2019 FUT #		Cement	-341400.00	-3,210.18	-1.85%
27	MARUTI SUZUKI-25APR2019 FUT #		Auto	-63825.00	-4,288.66	-2.47%
28	TATA STEEL-25APR2019 FUT #		Ferrous Metals	-934741.00	-4,906.92	-2.82%
29	HDFC-25APR2019 FUT #		Finance	-411500.00	-8,133.71	-4.68%
	Foreign Securities / ADRs / GDRs					
30	Alphabet INC	US02079K1079	Internet and Technology	20537.00	16628.17	9.57%
31	Suzuki Motor Corp (ADR) *	US86959X1072	Auto	70884.00	8806.90	5.07%
32	Facebook INC	US30303M1027	Internet and Technology	69243.00	7943.05	4.57%
33	Nestle SA-ADR *	US6410694060	Packaged Foods	74580.00	4936.79	2.84%
34	International Business Machines Corp	US4592001014	IT Consulting & Other Services	49095.00	4759.92	2.74%
35	3M CO	US88579Y1010	Industrial Conglomerates	29908.00	4321.54	2.49%
36	Amazon Com INC	US0231351067	Consumer Services	987.00	1212.86	0.70%
37	CUR_USDINR-26APR2019 FUT #		Misc.	-53,900,000.00	-37,467.24	-21.56%
b)	Unlisted					
				Nil	Nil	Nil

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Parag Parikh Long Term Equity Fund (An Open Ended Equity Scheme)

DETAILS OF INVESTMENT IN DERIVATIVE INSTRUMENTS OF PARAG PARIKH LONG TERM EQUITY FUND AS ON MARCH 31, 2019

A. Hedging Positions through Futures as on March 31, 2019

Sr. No.	Underlying	Long / Short	Future Price when Purchased	Current Price of the Contract	Margin maintained (Rs. In lakhs)
(a)	Equity Future				
1	CENTURYTEX25Apr2019	(341,400)	912.68	940.30	900.10
2	HDFC25Apr2019	(411,500)	1,934.87	1,976.60	
4	MARUTI25Apr2019	(63,825)	6,601.05	6,719.40	
5	SBIN25Apr2019	(786,000)	309.47	322.05	
7	TATASTEEL25Apr2019	(934,741)	516.21	524.95	
8	YESBANK25Apr2019	(810,250)	274.89	276.95	
(b)	Currency Future				
1	CUR_USDINR-26APR2019 FUT	(53,900,000)	69.31	69.51	

Total %age of existing assets hedged through futures: 14.48%

Note: In addition to this, 27.97% of our Portfolio is in Foreign Securities (USD) and 0.799% is in Foreign Currency (USD). 74.94% of total Foreign Portfolio (USD) is hedged through Currency Derivatives to avoid currency risk.

For the period ended March 31, 2019 following were the Hedging transactions through futures which have been squared off / expired:

Sr. No.	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of Contracts where futures were bought (Rs.in lakhs)	Gross Notional Value of Contracts where futures were sold (Rs.in lakhs)	Net Profit/(Loss) value on all Contracts combined (Rs.in lakhs)
1	283,222	283,222	328,661.81	333,388.39	4,726.57

Note: Derivatives positions are taken to hedge against currency fluctuation and towards arbitrage trades.

B. Other than Hedging Position through Future as on March 31, 2019: Nil

C. Hedging Position through Put Options as on March 31, 2019: Nil

D. Other than Hedging Position through Options as on March 31, 2019: Nil

E. Hedging Positions through swaps as on March 31, 2019: Nil

Statutory Information: PPFAS Mutual Fund has been set up as a Trust and Settlor/ Sponsor is Parag Parikh Financial Advisory Services Private Limited. **Trustees:** PPFAS Trustee Company Private Limited. **Investment Manager:** PPFAS Asset Management Private Limited.

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

Liquid Scheme Portfolio

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Half Yearly Portfolio Statement for the period ended March 31, 2019						
Name of the Scheme: Parag Parikh Liquid Fund (An Open Ended Liquid Scheme)						
Sr.No.	Name Of the Instrument	ISIN	Industry /Rating	Quantity	Market/ Fair Value (Rs. in Lakhs)	% to NAV
A DEBT INSTRUMENTS						
(i) Listed / awaiting listing on Stock Exchanges					Nil	Nil
(ii) Privately Placed / Unlisted					Nil	Nil
(iii) Securitized Debt Instruments					Nil	Nil
Total (A)					0.00	0.00
B MONEY MARKET INSTRUMENTS						
(i) Government Securities						
	07.28% GOVT STOCK - 03 06 2019	IN0020130038	Sovereign	1,000,000	1,001.53	4.48
	07.77% PUNJAB SDL 2019 09/04/2019	IN2820090016	Sovereign	1,000,000	1,000.19	4.47
Total (B)					2,001.72	8.95
(ii) Commercial Papers (CP) / Certificate Of Deposit (CD)						
	IOCL 70D CP - 04 Apr 2019	INE242A14KL9	ICRA A1+	500,000	499.71	2.24
	HDFC Ltd CP - 04 04 2019	INE001A14UN4	ICRA A1+	500,000	499.70	2.24
	NTPC LTD CP - 12 Apr 2019	INE733E14286	ICRA A1+	500,000	498.95	2.23
	NABARD CP 08 May 2019	INE261F14FA1	ICRA A1+	500,000	496.32	2.22
	AXIS BANK LTD CD - 25 Apr 2019	INE238A167J4	CRISIL A1+	500,000	497.64	2.23
Total of CP & CD					2,492.32	11.15
(iii) Treasury bills						
	91 Days T Bill - 02 05 2019	IN002018X476	Sovereign	1,500,000	1,491.98	6.67
	91 Days TBill- 30 05 2019	IN002018X526	Sovereign	1,500,000	1,485.24	6.64
	182 Days T Bill - 06 06 2019	IN002018Y367	Sovereign	1,500,000	1,483.50	6.64
	182 Days T Bill - 04 04 2019	IN002018Y276	Sovereign	1,000,000	999.47	4.47
	91 Days T Bill - 11 04 2019	IN002018X443	Sovereign	1,000,000	998.29	4.47
	91 Days T Bill - 18 04 2019	IN002018X450	Sovereign	1,000,000	997.08	4.46
	182 Days T Bill - 19 04 2019	IN002018Y292	Sovereign	1,000,000	996.90	4.46
	91 Days T Bill - 16 05 2019	IN002018X492	Sovereign	1,000,000	992.31	4.44
	364 Days T Bill - 23 05 2019	IN002018Z083	Sovereign	1,000,000	991.23	4.43
	91 Days T Bill - 13 06 2019	IN002018X542	Sovereign	1,000,000	987.85	4.42
	91 Days T Bill - 27 06 2019	IN002018X567	Sovereign	1,000,000	985.55	4.41
Total of T-Bills					12,409.40	55.51
(iv) Tri-Party Repo ^					4,644.11	20.77
Total (B)					21,547.55	96.38
C TERM DEPOSITS PLACED AS MARGIN ^						
	HDFC Bank Ltd. (91 Days FD - MD 18 Jun 2019)				100.00	0.45
	HDFC Bank Ltd. (368 Days FD - MD 04 Oct 2019)				100.00	0.45
Total (C)					200.00	0.89
D OTHERS ^						
Net Current Assets					609.48	2.73
Total (D)					609.48	2.73
Grand Total (A+B+C+D)					22,357.03	100.00

Liquid Scheme Portfolio

Notes:

- (1) Total NPAs provided for and its percentage to NAV: Nil
 (2) Option wise per unit Net Asset Value and Dividend History are as follows:

Options	October 1, 2018 (Rs.)	March 29, 2019 (Rs.)
Direct Plan		
Parag Parikh Liquid Fund-Direct Plan Growth	1024.7824	1057.4263
Parag Parikh Liquid Fund-Direct Plan Daily Dividend	1000.2000	1000.2000
Parag Parikh Liquid Fund-Direct Plan Weekly Dividend	1001.0000	1001.7288
Parag Parikh Liquid Fund-Direct Plan Monthly Dividend	1004.2348	1003.7303
Regular Plan		
Parag Parikh Liquid Fund-Regular Plan Growth	1024.2747	1056.3747
Parag Parikh Liquid Fund-Regular Plan Daily Dividend	1000.2000	1000.2000
Parag Parikh Liquid Fund-Regular Plan Weekly Dividend	1001.0000	1001.7179
Parag Parikh Liquid Fund-Regular Plan Monthly Dividend	1004.2157	1003.7194

- (3) Dividend:

RECORD DATE	DAILY DIVIDEND (DIRECT)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
Oct-18	LFDDZ	4.04050880	3.74153215
Nov-18	LFDDZ	3.83755938	3.55359997
Dec-18	LFDDZ	3.90028634	3.61168546
Jan-19	LFDDZ	3.89592586	3.60764763
Feb-19	LFDDZ	3.45410757	3.19852160
Mar-19	LFDDZ	3.59030716	3.32464317

RECORD DATE	DAILY DIVIDEND (REGULAR)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
Oct-18	LFDD	3.97955069	3.68508462
Nov-18	LFDD	3.77854824	3.49895531
Dec-18	LFDD	3.83922403	3.55514141
Jan-19	LFDD	3.83540593	3.55160586
Feb-19	LFDD	3.39896143	3.14745595
Mar-19	LFDD	3.53246584	3.27108172

RECORD DATE	WEEKLY DIVIDEND (DIRECT)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
2018-10-01	LFWDZ	0.88772467	0.82203766
2018-10-08	LFWDZ	0.99572629	0.92204773
2018-10-15	LFWDZ	0.88808069	0.82236734
2018-10-22	LFWDZ	0.90465105	0.83771158
2018-10-29	LFWDZ	0.86980553	0.80544445
2018-11-05	LFWDZ	0.89643679	0.83010514
2018-11-12	LFWDZ	0.90552461	0.83852050
2018-11-19	LFWDZ	0.90944574	0.84215149
2018-11-26	LFWDZ	0.88901804	0.82323533
2018-12-03	LFWDZ	0.88077143	0.81559893
2018-12-10	LFWDZ	0.88114094	0.81594110
2018-12-17	LFWDZ	0.89585992	0.82957094
2018-12-24	LFWDZ	0.88387008	0.81846830
2018-12-31	LFWDZ	0.86814969	0.80391113
2019-01-07	LFWDZ	0.89844350	0.83196335
2019-01-14	LFWDZ	0.87307879	0.80847550
2019-01-21	LFWDZ	0.88294963	0.81761595
2019-01-28	LFWDZ	0.88404079	0.81862637
2019-02-04	LFWDZ	0.84552735	0.78296273
2019-02-11	LFWDZ	0.89460378	0.82840775
2019-02-18	LFWDZ	0.84878575	0.78598002
2019-02-25	LFWDZ	0.85553742	0.79223210
2019-03-05	LFWDZ	0.98663079	0.91362524
2019-03-11	LFWDZ	0.73372568	0.67943380
2019-03-18	LFWDZ	0.86484224	0.80084841
2019-03-25	LFWDZ	0.86233095	0.79852295

Liquid Scheme Portfolio

RECORD DATE	WEEKLY DIVIDEND (REGULAR)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
2018-10-01	LFWD	0.87388691	0.80922383
2018-10-08	LFWD	0.98181110	0.90916219
2018-10-15	LFWD	0.87414328	0.80946123
2018-10-22	LFWD	0.89088752	0.82496648
2018-10-29	LFWD	0.85561483	0.79230378
2018-11-05	LFWD	0.88256748	0.81726208
2018-11-12	LFWD	0.89173869	0.82575466
2018-11-19	LFWD	0.89550576	0.82924299
2018-11-26	LFWD	0.87518291	0.81042393
2018-12-03	LFWD	0.86710841	0.80294690
2018-12-10	LFWD	0.86688219	0.80273742
2018-12-17	LFWD	0.88209979	0.81682900
2018-12-24	LFWD	0.87002287	0.80564570
2018-12-31	LFWD	0.85409194	0.79089358
2019-01-07	LFWD	0.88454422	0.81909255
2019-01-14	LFWD	0.85896541	0.79540644
2019-01-21	LFWD	0.86923136	0.80491276
2019-01-28	LFWD	0.87024968	0.80585573
2019-02-04	LFWD	0.83162207	0.77008636
2019-02-11	LFWD	0.88076622	0.81559410
2019-02-18	LFWD	0.83477845	0.77300919
2019-02-25	LFWD	0.84166887	0.77938975
2019-03-05	LFWD	0.97112552	0.89926728
2019-03-11	LFWD	0.72189213	0.66847587
2019-03-18	LFWD	0.85105470	0.78808108
2019-03-25	LFWD	0.84842144	0.78564267

RECORD DATE	MONTHLY DIVIDEND (DIRECT)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
2018-10-29	LFMDZ	4.56636607	4.22847874
2018-11-26	LFMDZ	3.61421263	3.34677970
2018-12-31	LFMDZ	4.42858506	4.10089281
2019-01-28	LFMDZ	3.55201635	3.28918562
2019-02-25	LFMDZ	3.45718797	3.20137405
2019-03-25	LFMDZ	3.46091735	3.20482747

RECORD DATE	MONTHLY DIVIDEND (REGULAR)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
2018-10-29	LFMD	4.49699290	4.16423882
2018-11-26	LFMD	3.53651955	3.27483551
2018-12-31	LFMD	3.80936120	3.52748829
2019-01-28	LFMD	3.49595424	3.23727182
2019-02-25	LFMD	3.40198532	3.15025610
2019-03-25	LFMD	3.40539304	3.15341167

For more details on Dividend history visit our website on following path: <https://amc.ppfas.com/schemes/parag-parikh-liquid-fund/dividend/>

Face Value per unit = Rs.1000/-

- (4) No Bonus declared during the period ended March 31, 2019
- (5) Total outstanding exposure in derivative instruments as on March 31, 2019: Nil
- (6) Total investment in Foreign Securities / ADRs / GDRs as on March 31, 2019: Nil
- (7) Details of transactions of "Credit Default Swap" for half year ended March 31, 2019 : Nil.
- (8) Repo in Corporate Debt: Nil
- (9) Portfolio Classification by Asset Class(%) :

T Bills	55.51%
Government Securities	8.95%
Commercial Papers (CP) / Certificate Of Deposit (CD)	11.15%
Cash,Cash Equivalents and Net Current Assets including CBLO	24.39%

- (10) Portfolio Classification by Rating (%) :

Sovereign	64.46%
A1+	11.15%
Cash,Cash Equivalents and Net Current Assets including CBLO	24.39%

- (11) Average Portfolio Maturity : 32.02
- (12) There is no Thinly Traded/Non Traded Securities for the period.

^ Cash and Cash Equivalents