

PPFAS Mutual Fund

PPFAS Asset Management Private Limited

Corporate Office: 1st Floor, Great Western Building, 130/132 S B S Marg, Opposite Lion Gate, Fort, Mumbai 400 001.
Tel No.: 91-22-61406555 | Fax No.: 91-22-61406590 | Email: ppfasmf@ppfas.com | Website : www.amc.ppfas.com

Half-yearly portfolio statement of the Scheme/s of PPFAS MUTUAL FUND as on September 30, 2013
(Pursuant to Regulation 59A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Name of the Scheme: PPFAS Long Term Value 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						
Core Equity						
1	Axis Bank	INE238A01026	Banks	1,39,100	1,401.92	5.12%
2	Gujarat Gas Ltd	INE374A01029	Gas	4,99,453	1,326.55	4.84%
3	ICRA Limited	INE725G01011	Finance	1,25,386	1,463.76	5.34%
4	II&Fs Investment Managers Ltd.	INE050B01023	Finance	75,80,600	1,129.51	4.12%
5	Indraprastha Gas Limited	INE203G01019	Gas	3,53,400	951.88	3.49%
6	Jammu and Kashmir Bank	INE168A01017	Banks	1,06,702	1,214.96	4.44%
7	Maharashtra Scooters Ltd.	INE288A01013	Auto Ancillaries	3,98,333	1,610.06	5.88%
8	Mahindra Holidays & Resorts India Limited	INE998I01010	Hotels	6,69,529	1,436.14	5.24%
9	Mphasis Ltd.	INE356A01018	Software	3,63,500	1,594.86	5.82%
10	Noida Toll Bridge Co. Ltd	INE781B01015	Transportation	81,43,185	1,636.78	5.98%
11	Novartis India	INE234A01025	Pharmaceuticals	72,780	283.55	1.04%
12	Polaris Financial Technology Ltd	INE763A01023	Software	9,60,281	1,239.72	4.53%
13	Selan Exploration Technology Limited	INE818A01017	Oil	1,29,000	349.78	1.28%
14	Wyeth Ltd.	INE378A01012	Pharmaceuticals	48,000	278.33	1.02%
15	Standard Chartered PLC (IDR)	INE 028L21018	Banks	8,09,428	1,049.02	3.83%
Special Situation / Arbitrage						
16	Bharti Airtel Ltd	INE397D01024	Telecom Services	2,70,000	860.36	3.14%
17	IDFC Limited	INE043D01016	Finance	4,50,000	396.23	1.45%
18	Yes Bank Ltd	INE528G01019	Banks	3,18,000	913.77	3.34%
Foreign Equity & ADRs						
19	3M CO	US88579Y1010	Industrial Conglomerates	17,755	1,336.84	4.88%
20	Anheuser Busch Inbev SA	US03524A1088	Brewers	8,316	518.80	1.89%
21	British American Tobacco PLC - ADR	US1104481072	Tobacco	18,482	1,233.35	4.50%
22	Nestle SA	US6410694060	Packages Foods & Meats	33,610	1,473.07	5.38%
Total					23,699.24	86.52%
b) Unlisted						
				NIL	NIL	NIL
Total of all Equity					23,699.24	86.52%
DERIVATIVES						
Index / Stock Futures / Currency futures						
BHARTIARTL-31/10/2013				(2,70,000)	(870.21)	(3.18)%
IDFC-31/10/2013				(4,50,000)	(400.95)	(1.46)%
YESBANK-31/10/2013				(3,18,000)	(924.27)	(3.37)%
FUTCUR_USDINR_28-MAY-2014				(3,00,000)	(197.70)	(0.72)%
FUTCUR_USDINR_29-OCT-2013				(60,000,000)	(3,793.20)	(13.85)%
Total					(6,186.33)	(22.59)%
DEBT INSTRUMENTS						
a) Listed / awaiting listing on Stock Exchange						
Government Securities					NIL	NIL
Non-Convertible Debenture / Bonds					NIL	NIL
Zero Coupon Bonds / Deep Discount Bond					NIL	NIL
b) Privately Placed / Unlisted						
Non-Convertible Debenture / Bonds					NIL	NIL
Zero Coupon Bonds / Deep Discount Bond					NIL	NIL
c) Securitized Debt Instruments						
Total					-	-
MONEY MARKET INSTRUMENTS						
Bills Rediscounting					NIL	NIL
Commercial Papers (CP) / Certificate Of Deposit (CD)					NIL	NIL
Treasury Bills					NIL	NIL
Collateralised Borrowing & Lending Obligation					2,000.00	7.30%
Total					2,000.00	7.30%
FIXED DEPOSIT						
Deposits (maturity not exceeding 91 days)					500.00	1.83%
Deposits (Placed as Margin)					NIL	NIL
Total					500.00	1.83%
OTHERS						
Cash & Cash Equivalent					7,377.70	26.94%
Grand Total					27,390.61	100.00%

Notes:

- Total NPAs provided for and its percentage to NAV: Nil
- Total value and percentage of Illiquid Equity Shares: Nil
- Plan wise per unit Net Asset Value are as follows:

Plan / Option	September 30, 2013 (Rs.)
Regular Plan	10.1265
Direct Plan	10.1415
- Face Value per unit = Rs. 10/-
- No Dividend declared during the half-year ended September 30, 2013
- No Bonus declared during the half-year ended September 30, 2013
- Total outstanding exposure in derivative instruments as on September 30, 2013: Rs.(618,632,700/-)
- For details on derivatives positions for the half year ended September 30, 2013, please refer to derivatives disclosure table
- Total investment in Foreign Securities / Overseas ETFs: Rs.456,206,174.20
- Portfolio Turnover Ratio: **N.A.** (Note: PPFAS Mutual Fund has not completed One year of operation)
- Repo in Corporate Debt: Nil

+ Industry Classification as recommended by AMFI

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PPFAS Long Term Value Fund (An Open Ended Equity Scheme)

DETAILS OF INVESTMENT IN DERIVATIVE INSTRUMENTS OF PPFAS LONG TERM VALUE FUND AS ON SEPTEMBER 30, 2013

A. Hedging Positions through Futures as on September 30, 2013

Sr. No.	Underlying	Long / Short	Future Price when Purchased	Current Price of the Contract	Margin maintained (Rs. In lacs)
(a)	Equity Future				
1	Bharti Airtel Ltd	(2,70,000)	338.91	322.30	473.96
2	IDFC Limited	(4,50,000)	92.07	89.10	
3	Yes Bank Ltd	(3,18,000)	331.01	290.65	
(b)	Currency Future				
1	USDINR 29-Oct-2013	(60,00,000)	62.31	63.22	350.55
2	USDINR 28-May-2014	(3,00,000)	59.89	65.90	

Total %age of existing assets hedged through futures: 24.58%

For the period ended September 30, 2013 following were the Hedging transactions through futures which have been squared off /

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 lacs)	Gross Notional Value of Contracts where futures were sold (Rs.in lacs)	Net Profit/ (Loss) value on all Contracts combined (Rs.in lacs)
1	11,539	11,539	10,564.98	9,956.00	(608.98)

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

B. Other than Hedging Position through Future as on September 30, 2013: Nil

C. Hedging Position through Options as on September 30, 2013: Nil

D. Other than Hedging Position through Options as on September 30, 2013: Nil

E. Hedging Positions through swaps as on September 30, 2013: Nil

Statutory Information: PPFAS Mutual Fund has been set up as a Trust and Settlor/ Sponsor is Parag Parikh Financial Advisory Services 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.