

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 September 30, 2018

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	Bajaj Holdings & Investment Ltd	INE118A01012	Finance	258327.00	7991.47	5.97%
2	HDFC Bank Ltd	INE040A01026	Banks	369070.00	7403.73	5.53%
4	Persistent Systems Ltd	INE262H01013	Software	705517.00	5562.30	4.16%
5	Zyudus Wellness Ltd	INE768C01010	Consumer Non Durables	386260.00	5293.11	3.96%
8	Balkrishna Industries Ltd	INE787D01026	Auto Ancillaries	437350.00	4454.63	3.33%
9	Axis Bank Ltd	INE238A01034	Banks	705179.00	4324.51	3.23%
10	ICICI Bank Ltd	INE090A01021	Banks	1380467.00	4218.02	3.15%
11	Mphasis Ltd(prev)Mphasis BFL Ltd	INE356A01018	Software	333711.00	3915.26	2.93%
14	Maharashtra Scooters Ltd	INE288A01013	Auto Ancillaries	107222.00	2629.67	1.97%
15	Dr.Reddys Laboratories Ltd	INE089A01023	Pharmaceuticals	85000.00	2151.05	1.61%
17	Sun Pharmaceuticals Industries Ltd	INE044A01036	Pharmaceuticals	326500.00	2034.91	1.52%
18	Lupin Ltd	INE326A01037	Pharmaceuticals	222500.00	2004.61	1.50%
19	Mahindra Holidays & Resorts India Ltd	INE998I01010	Hotels, Resorts and Other Recreational Activities	861421.00	1847.32	1.38%
20	Indraprastha Gas Ltd	INE203G01027	Gas	679868.00	1651.74	1.23%
21	IPCA Laboratories Ltd	INE571A01020	Pharmaceuticals	236663.00	1608.01	1.20%
22	ICRA Ltd	INE725G01011	Finance	37835.00	1301.43	0.97%
23	Pfizer (I) Ltd	INE182A01018	Pharmaceuticals	33600.00	1003.46	0.75%
	Arbitrage					
24	Housing Development Fin Corp Ltd	INE001A01036	Housing Finance	370500.00	6500.42	4.86%
25	Maruti Suzuki India Ltd	INE585B01010	Auto	63825.00	4689.83	3.50%
26	Tata Steel Ltd	INE081A01012	Ferrous Metal	786201.00	4569.79	3.41%
27	Century Textiles Industries Ltd.	INE055A01016	Cement	421850.00	3465.71	2.59%
28	Yes Bank Ltd	INE528G01027	Banks	1727250.00	3172.09	2.37%
29	State Bank Of India Ltd	INE062A01020	Banks	786000.00	2086.83	1.56%
30	LIC Housing Finance Ltd	INE115A01026	Finance	400400.00	1671.27	1.25%
31	Bharti Airtel Ltd	INE397D01024	Telecom - Services	253300.00	857.55	0.64%
32	Bank of Baroda	INE028A01039	Banks	588000.00	585.06	0.44%
33	BANK OF BARODA-25OCT2018 FUT #		Banks	-588000.00	-587.71	-0.44%
34	BHARTI ARTL-25OCT2018 FUT #		Telecom - Services	-253300.00	-860.97	-0.64%
35	LIC HSG FINANCE-25OCT2018 FUT #		Finance	-400400.00	-1,673.67	-1.25%
36	SBIN-25OCT2018 FUT #		Banks	-786,000.00	-2,095.08	-1.57%
37	YES BANK-25OCT2018 FUT #		Banks	-1727250.00	-3,180.73	-2.38%
38	CENTURY TEX-25OCT2018 FUT #		Cement	-421850.00	-3,485.54	-2.60%
39	TATA STEEL-25OCT2018 FUT #		Ferrous Metals	-786201.00	-4,576.48	-3.42%
40	MARUTI SUZUKI-25OCT2018 FUT #		Auto	-63825.00	-4,709.33	-3.52%
41	HDFC-25OCT2018 FUT #		Finance	-370500.00	-6,521.91	-4.87%
	Foreign Securities / ADRs / GDRs					
42	Alphabet INC	US02079K1079	Software	15093.00	13069.19	9.77%

43	Facebook INC	US30303M1027	Software	55010.00	6732.14	5.03%
44	Suzuki Motor Corp (ADR) *	US86959X1072	Auto	36600.00	6254.42	4.67%
45	Nestle SA-ADR *	US6410694060	Packaged Foods	74580.00	4488.42	3.35%
46	3M CO	US88579Y1010	Industrial Conglomerates	22555.00	3434.99	2.57%
47	International Business Machines Corp	US4592001014	IT Consulting & Other Services	27730.00	3045.08	2.28%
48	CUR_USDINR-29OCT2018 FUT #		Misc.	-42,300,000.00	-30,778.54	-23.00%
b)	Unlisted			Nil	Nil	Nil
			Total		124,018.05	92.67%
	DEBT INSTRUMENTS					
	Listed / awaiting listing on Stock Exchanges				Nil	Nil
	Privately Placed / Unlisted				Nil	Nil
	Securitized Debt Instruments				Nil	Nil
	MONEY MARKET INSTRUMENTS					
	Bills Rediscounting				Nil	Nil
	Commercial Papers (CP) / Certificate Of Deposit (CD)				Nil	Nil
	Treasury Bills				Nil	Nil
	Collateralised Borrowing & Lending Obligation				6,555.00	4.90%
	FIXED DEPOSIT					
	HDFC Bank Ltd. (maturity not exceeding 91 days)				900.00	0.67%
	TERM DEPOSITS PLACED AS MARGIN					
	HDFC Bank Ltd. (maturity not exceeding 91 days)				2,500.00	1.87%
	OTHERS					
	Cash Margin for Derivative Transactions				43.29	0.03%
			Total		9,998.29	7.47%
	NET RECEIVABLE / PAYABLE				-191.28	-0.14%
	Grand Total				133,825.06	100.00%

Notes:

- (1) Total NPAs provided for and its percentage to NAV: Nil
- (2) Total value and percentage of illiquid Equity Shares: Nil
- (3) Plan wise per unit Net Asset Value are as follows:

Plan / Option	April 02, 2018 (Rs.)	September 28, 2018 (Rs.)
Direct Plan	23.1121	25.0927
Regular Plan	22.5325	24.3976

Face Value per unit = Rs.10/-

- (4) No Dividend declared during the period ended September 30, 2018
- (5) No Bonus declared during the period ended September 30, 2018
- (6) Total outstanding exposure in derivative instruments as on September 30, 2018: Rs.(5,846,994,684.60)
For details on derivatives positions for the period ended September 30, please refer to derivatives disclosure table
- (7) Total investment in Foreign Securities / ADRs / GDRs as on September 30, 2018: Rs.3,702,425,070.87
- (8) Portfolio Turnover Ratio (Including Equity Arbitrage): 223.73 %
- (9) Portfolio Turnover Ratio (Excluding Equity Arbitrage): 8.09 %
- (10) Repo in Corporate Debt: Nil

Derivative Position

+ Industry Classification as recommended by AMFI

* Traded on US OTC Markets

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

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 SEPTEMBER 30, 2018

A. Hedging Positions through Futures as on September 30, 2018

Sr. No.	Underlying	Long / Short	Future Price when Purchased	Current Price of the Contract	Margin maintained (Rs. In lakhs)
(a)	Equity Future				
1	BANKBARODA25Oct2018	(588,000)	110.25	99.95	1,033.27
2	BHARTIARTL25Oct2018	(253,300)	352.43	339.90	
3	CENTURYTEX25Oct2018	(421,850)	880.81	826.25	
4	HDFC25Oct2018	(370,500)	1,772.42	1,760.30	
5	LICHSGFIN25Oct2018	(400,400)	438.99	418.00	
6	MARUTI25Oct2018	(63,825)	7,789.10	7,378.50	
7	SBIN25Oct2018	(786,000)	266.89	266.55	
8	TATASTEEL25Oct2018	(786,201)	604.91	582.10	
9	YESBANK25Oct2018	(1,727,250)	226.50	184.15	
(b)	Currency Future				
1	CUR_USDINR-29OCT2018 FUT	(42,300,000)	73.19	72.76	

Total %age of existing assets hedged through futures: 20.62%

Note: In addition to this, 27.67% of our Portfolio is in Foreign Securities (USD) and 0.01% is in Foreign Currency (USD). 83.10% of total Foreign Portfolio (USD) is hedged through Currency Derivatives to avoid currency risk.

For the period ended September 30, 2018 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	255,538	255,538	279,101.11	280,906.20	1,805.08

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, 2018: Nil

C. Hedging Position through Put Options as on September 30, 2018: Nil

D. Other than Hedging Position through Options as on September 30, 2018: Nil

E. Hedging Positions through swaps as on September 30, 2018: 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

PPFAS Mutual Fund						
PPFAS Asset Management Private Limited						
Corporate Office: 81/82, 8 th 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 September 30, 2018						
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 Lacs.)	% 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						
	8.11% ANDHRA PRADESH SDL 23 Oct 2018	IN1020080033	Sovereign	1,000,000	1,000.55	4.87
(ii) Commercial Papers (CP) / Certificate Of Deposit (CD)						
	HDFC Ltd CP - 05 Oct 2018	INE001A14TD7	CRISIL A1+	500,000	499.60	2.43
	NABARD CP 31 Oct 2018	INE261F14DP4	ICRA A1+	500,000	497.07	2.42
	AXIS BANK LTD CD 03 Oct 2018	INE238A163D6	ICRA A1+	500,000	499.81	2.43
Total of CP & CD					1,496.48	7.29
(iii) Treasury bills						
	91 Days T Bill - 11 Oct 2018	IN002018X161	Sovereign	1,500,000	1,497.28	7.29
	91 Days T Bill - 01 Nov 2018	IN002018X195	Sovereign	1,000,000	994.34	4.84
	91 Days T Bill - 08 Nov 2018	IN002018X211	Sovereign	1,000,000	993.19	4.84
	91 Days T Bill - 22 Nov 2018	IN002018X237	Sovereign	1,000,000	990.21	4.82
	182 Days T Bill - 06 Dec 2018	IN002018Y102	Sovereign	1,000,000	987.65	4.81
	364 Days T Bill - 13 Dec 2018	IN002017Z242	Sovereign	1,000,000	986.36	4.81
	91 Days T Bill - 14 Dec 2018	IN002018X260	Sovereign	1,000,000	986.18	4.80
	91 Days T Bill - 21 Dec 2018	IN002018X278	Sovereign	1,000,000	984.70	4.80
	91 Days T Bill - 18 Oct 2018	IN002018X179	Sovereign	500,000	498.46	2.43
	91 Days T Bill - 25 Oct 2018	IN002018X187	Sovereign	500,000	497.83	2.43
Total of T-Bills					9,416.20	45.87
(iv) Collateralised Borrowing & Lending Obligation ^					8,365.00	40.75
Total (B)					20,278.23	98.79
C TERM DEPOSITS PLACED AS MARGIN						
	HDFC Bank Ltd. (91 Days FD - MD 18 Dec 2018)				100.00	0.49
Total (C)					100.00	0.49
D OTHERS						
Net Current Assets					148.12	0.72
Total (D)					148.12	0.72
Grand Total (A+B+C+D)					20,526.35	100.00
Notes:						
(1) Total NPAs provided for and its percentage to NAV: Nil						

Liquid Scheme Portfolio

(2) Option wise per unit Net Asset Value and Dividend History are as follows:

Options	May 14, 2018 * (Rs.)	September 30, 2018 (Rs.)
Direct Plan		
Parag Parikh Liquid Fund-Direct Plan Growth	1000.7924	1024.6039
Parag Parikh Liquid Fund-Direct Plan Daily Dividend	1000.2000	1000.2000
Parag Parikh Liquid Fund-Direct Plan Weekly Dividend	1000.7891	1002.0557
Parag Parikh Liquid Fund-Direct Plan Monthly Dividend	1000.7891	1004.0578
Regular Plan		
Parag Parikh Liquid Fund-Regular Plan Growth	1000.7781	1024.0970
Parag Parikh Liquid Fund-Regular Plan Daily Dividend	1000.2000	1000.2000
Parag Parikh Liquid Fund-Regular Plan Weekly Dividend	1000.7777	1002.0392
Parag Parikh Liquid Fund-Regular Plan Monthly Dividend	1000.7781	1004.0414

* Scheme was launched on 9th May, 2018 and first NAV was declared on 14th May, 2018

(3) Dividend:

Dividend history is as follows:

RECORD DATE	DAILY DIVIDEND (DIRECT)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
MAY-18	LFDDZ	2.35240367	2.17833803
JUNE-18	LFDDZ	3.4141019	3.16147612
JULY-18	LFDDZ	3.88185814	3.59462084
AUG-18	LFDDZ	3.85844271	3.57293805
SEP-18	LFDDZ	3.79113249	3.51060841

RECORD DATE	DAILY DIVIDEND (REGULAR)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
MAY-18	LFDD	2.30199729	2.13166148
JUNE-18	LFDD	3.34929704	3.10146653
JULY-18	LFDD	3.81757815	3.53509719
AUG-18	LFDD	3.80193824	3.52061459
SEP-18	LFDD	3.7326788	3.45647997

RECORD DATE	WEEKLY DIVIDEND (DIRECT)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
2018-05-22	LFWDZ	0.65500213	0.60653538
2018-05-28	LFWDZ	0.79763378	0.73861303
2018-06-04	LFWDZ	0.79984476	0.74066041
2018-06-11	LFWDZ	0.79274993	0.73409056
2018-06-18	LFWDZ	0.83826979	0.77624218
2018-06-25	LFWDZ	0.83033191	0.76889167
2018-07-02	LFWDZ	0.91078993	0.84339621
2018-07-09	LFWDZ	0.86383226	0.79991317
2018-07-16	LFWDZ	0.80552731	0.74592248
2018-07-23	LFWDZ	0.84502762	0.78249997
2018-07-30	LFWDZ	0.84293518	0.78056237
2018-08-06	LFWDZ	0.83548651	0.77366485
2018-08-13	LFWDZ	0.88298535	0.81764903
2018-08-20	LFWDZ	0.87824568	0.81326007
2018-08-27	LFWDZ	0.88388129	0.81847868
2018-09-03	LFWDZ	0.89943981	0.83288594
2018-09-10	LFWDZ	0.8759018	0.81108963
2018-09-17	LFWDZ	0.87223119	0.80769062
2018-09-24	LFWDZ	0.90390865	0.83702411

RECORD DATE	WEEKLY DIVIDEND (REGULAR)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
2018-05-22	LFWD	0.63357318	0.58669206
2018-05-28	LFWD	0.77021933	0.71322711
2018-06-04	LFWD	0.78706592	0.72882714
2018-06-11	LFWD	0.77911555	0.72146505
2018-06-18	LFWD	0.82446628	0.76346007
2018-06-25	LFWD	0.81705242	0.75659479
2018-07-02	LFWD	0.89685249	0.83049007
2018-07-09	LFWD	0.84945178	0.78659676
2018-07-16	LFWD	0.79138396	0.73282567
2018-07-23	LFWD	0.83202085	0.77045564
2018-07-30	LFWD	0.82955307	0.76817046
2018-08-06	LFWD	0.8215206	0.76073235
2018-08-13	LFWD	0.8658874	0.80181624
2018-08-20	LFWD	0.86497624	0.8009725
2018-08-27	LFWD	0.79197894	0.73337662
2018-09-03	LFWD	0.88543802	0.81992021

Liquid Scheme Portfolio

2018-09-10	LFWD	0.86189925	0.79812319
2018-09-17	LFWD	0.8583925	0.79487592
2018-09-24	LFWD	0.89006577	0.82420553

RECORD DATE	MONTHLY DIVIDEND (DIRECT)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
2018-06-25	LFMDZ	3.26506712	3.02346914
2018-07-30	LFMDZ	4.28834914	3.97103362
2018-08-27	LFMDZ	3.49180465	3.23342927
2018-09-24	LFMDZ	3.56476843	3.30099412

RECORD DATE	MONTHLY DIVIDEND (REGULAR)	DIVIDEND PER UNIT(HUF & INDIVIDUALS)	DIVIDEND PER UNIT(OTHERS)
2018-06-25	LFMD	3.1795619	2.94429086
2018-07-30	LFMD	4.21664937	3.90463925
2018-08-27	LFMD	3.43853914	3.18410514
2018-09-24	LFMD	3.50897817	3.24933204

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 September 30, 2018
- (5) Total outstanding exposure in derivative instruments as on September 30, 2018: Nil
- (6) Total investment in Foreign Securities / ADRs / GDRs as on September 30, 2018: Nil
- (7) Details of transactions of "Credit Default Swap" for half year ended September 30, 2018 : Nil.
- (8) Repo in Corporate Debt: Nil
- (9) Portfolio Classification by Asset Class(%) :

T Bills	45.87%
Government Securities	4.87%
Commercial Papers (CP) / Certificate Of Deposit (CD)	7.29%
Cash,Cash Equivalents and Net Current Assets including CBLO	41.96%

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

Sovereign	50.75%
A1+	7.29%
Cash,Cash Equivalents and Net Current Assets including CBLO	41.96%

- (11) Average Portfolio Maturity : 25.20
- (12) There is no Thinly Traded/Non Traded Securities for the period.

^ Cash and Cash Equivalents