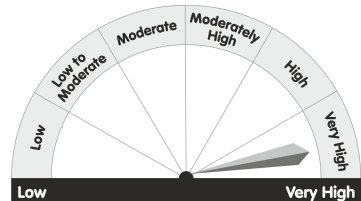
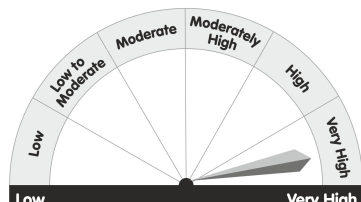
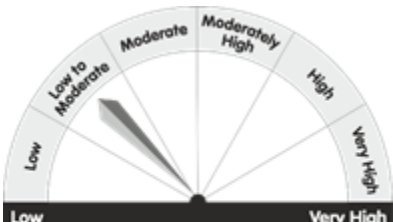
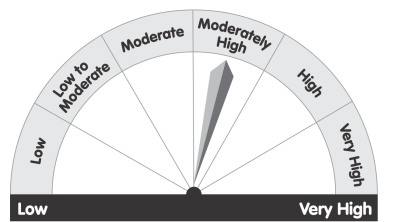


Product Label for the Schemes of PPFAS Mutual Fund, based on SEBI circular no.
SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020

| Sr. No | Name and Type of Scheme | This product is suitable for investors who are seeking* | Revised Risk-o- meter |
|------------------------------|--|---|---|
| Risk: Very High | | | |
| 1 | Parag Parikh Flexi Cap Fund An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. | <ul style="list-style-type: none"> 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. |  <p>Investors understand that their principal will be at very high risk.</p> |
| 2 | Parag Parikh Tax Saver Fund An open-ended Equity linked savings scheme with a statutory lock in of 3 years and tax benefit | <ul style="list-style-type: none"> Long Term Capital Appreciation. Investment predominantly in equity and equity related securities. |  <p>Investors understand that their principal will be at very high risk.</p> |
| Risk: Low to Moderate | | | |
| 3 | Parag Parikh Liquid Fund An Open Ended Liquid Scheme. A Relatively Low Interest Rate Risk and Relatively low Credit Risk | <ul style="list-style-type: none"> Income over short term. Investments in Debt/Money Market instruments. |  <p>Investors understand that their principal will be at low to moderate risk.</p> |
| Risk: Moderately High | | | |
| 4 | Parag Parikh Conservative Hybrid Fund An open-ended hybrid scheme investing predominantly in debt instruments | <ul style="list-style-type: none"> To generate regular income through investments predominantly in debt and money market instruments. Long term capital appreciation from the portion of equity investments under the scheme. |  <p>Investors understand that their principal will be at moderately high risk.</p> |

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

The above Risk-o-meters are based on evaluation of the risk level of Scheme's portfolios as at March 31, 2023. The applicable Risk-o-meters can be reviewed on a monthly basis and notice about changes, if any, shall be issued.

All other details of the Product Label and all other terms and conditions of the aforesaid Schemes will remain unchanged.

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