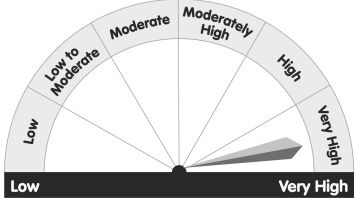
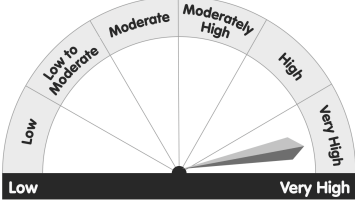
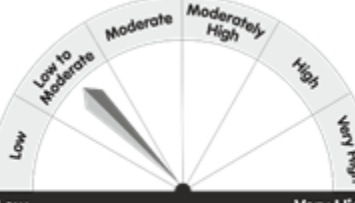
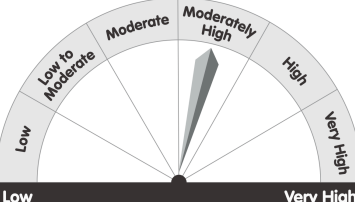
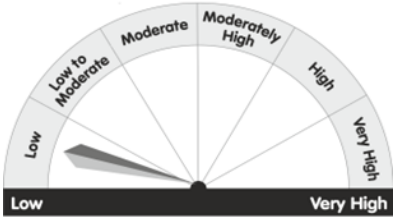


Product Label for the Schemes of PPFAS Mutual Fund, based on SEBI Master circular on Mutual Funds dated May 19, 2023

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

5	<b>Parag Parikh Arbitrage Fund</b> An open ended scheme investing in arbitrage opportunities	<ul style="list-style-type: none"> <li>• To generate income by investing in arbitrage opportunities</li> <li>• Predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market.</li> </ul>	 <p>The Risk-o-meter is a semi-circular gauge divided into five segments: Low, Low to Moderate, Moderate, Moderately High, and High. A black needle points to the 'Low' segment. Below the gauge, the text reads: 'Investors understand that their principal will be at low risk.'</p>
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**\*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 December 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.**