



Managing your money using **Value Investing** principles!

About Parag Parikh Flexi Cap Fund (Please visit Page 2)

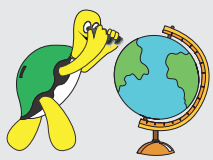
Parag Parikh Flexi Cap Fund (PPFCF) is an open ended equity oriented scheme with flexibility to invest a minimum of 65% in Indian equities and up to 35% in overseas equity security and domestic debt / money market securities.

The core portfolio consists of equity investments made with a long term outlook and the factors considered while investing are quality of management, quality of the sector and the business (return on capital, entry barriers, capital intensity, use of debt, growth prospects etc) and the valuation of the companies. The endeavor of the fund management team is to identify opportunities for long term investments. However, there are times when the opportunities are not attractive enough. While waiting for attractive opportunities, the fund invests in arbitrage opportunities between the cash and futures equity markets and special situations arbitrage where open offers / delisting / merger events have been announced. Investments are also made in money market / debt securities while waiting for deployment in core equity investments.

Outlook

We continue to look at individual investments on their own merits and will not hesitate to invest if an opportunity looks attractive. As usual, our investment stance does not depend much on the macro-economic situation but is focussed on individual companies. We have about 25.31% in cash holdings, debt & money market instruments and arbitrage positions which can be deployed in long term investments at appropriate levels.

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Parag Parikh Flexi Cap Fund

(Formerly known as Parag Parikh Long Term Equity Fund)

An open-ended dynamic Equity scheme investing across large cap, mid cap, small cap stocks.



FACT SHEET - OCTOBER 2025

Name of the Fund	Parag Parikh Flexi Cap Fund (PPFCF)
Investment Objective	To seek 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. However, there is no assurance that the investment objective of the Scheme will be achieved and the Scheme does not assure or guarantee any returns.
Type of the Scheme	An open-ended dynamic Equity scheme investing across large cap, mid cap, small cap Stocks.
Date of Allotment	May 24, 2013
Name of the Fund Managers	Mr. Rajeev Thakkar - Chief Investment Officer - Equity and Director (Since Inception) Mr. Raunak Onkar - Fund Manager Dedicated for Overseas Securities (Since Inception) Mr. Raj Mehta - Executive Vice President & Fund Manager - Equity (Since September 1, 2025) Mr. Rukun Tarachandani - Executive Vice President & Fund Manager - Equity (Since May 16, 2022) Mr. Tejas Soman - Chief Investment Officer - Debt (Since September 1, 2025) Ms. Mansi Kariya - Associate Vice President & Fund Manager- Debt (Since December 22, 2023) Ms. Aishwarya Dhar - Senior Manager & Fund Manager- Debt (Since September 1, 2025)
Assets Under Management (AUM) as on Oct 31, 2025	₹ 1,25,799.63 Crores
Average AUM for the Month	₹ 1,23,901.09 Crores
Net Asset Value (NAV) as on Oct 31, 2025	Regular Plan - Growth: 86.4685 Direct Plan - Growth: 94.4065 Regular Plan - Monthly IDCW: 86.4685 Direct Plan - Monthly IDCW: 94.4065
Month End Expense Ratio	Regular Plan: 1.28%* Direct Plan: 0.63%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	NIFTY 500 (TRI)
Additional Benchmark	NIFTY 50 (TRI)
Minimum Application / Additional Purchase Amount	New Purchase: ₹ 1,000 Additional Purchase: ₹ 1,000
Minimum SIP Investment Amount	Monthly SIP: ₹ 1,000, Quarterly SIP: ₹ 3,000

Load Structure

Entry Load	Not Applicable
Exit Load	In respect of each purchase / switch-in of Units, 10% of the units ("the limit") may be redeemed without any exit load from the date of allotment. Any redemption or switch-out in excess of the limit shall be subject to the following exit load: 2.00% if the investment is redeemed on or before 365 days from the date of allotment of units. 1.00% if the investment is redeemed after 365 days but on or before 730 days from the date of allotment of units. No Exit Load will be charged if investment is redeemed after 730 days from the date of allotment of units. No exit load will be charged, in case of switch transactions between Regular Plan and Direct Plan of the Scheme for existing as well as prospective investors. Above exit load structure is applicable prospectively, for all investments (including SIP/STP and SWP registered) with effect from 15 th Nov 2021. Any exit load charged (net off GST, if any) shall be credited back to the Scheme.

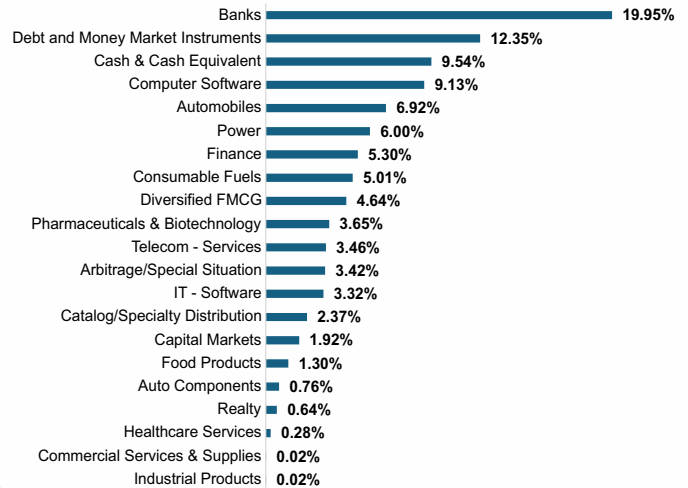
Quantitative Indicators

Beta	0.56
Standard Deviation	8.40%
Sharpe Ratio	1.67
Portfolio Turnover (excl Equity Arbitrage)	13.13%
Portfolio Turnover (incl Equity Arbitrage)	39.00%

- Above figures are annualised.
- Risk free rate assumed to be 5.69% (FBIL Overnight MIBOR as on Oct 31, 2025)

Note: Fresh Investment in foreign securities were temporarily suspended from February 2, 2022. Further, SEBI vide its letter SEBI/HO/OW/IMD-II/DOF3/P/25095/2022 dated June 17, 2022 has permitted the AMCs to resume subscription and make investments in overseas funds / securities upto the headroom available without breaching the overseas investment limit as of February 01, 2022.

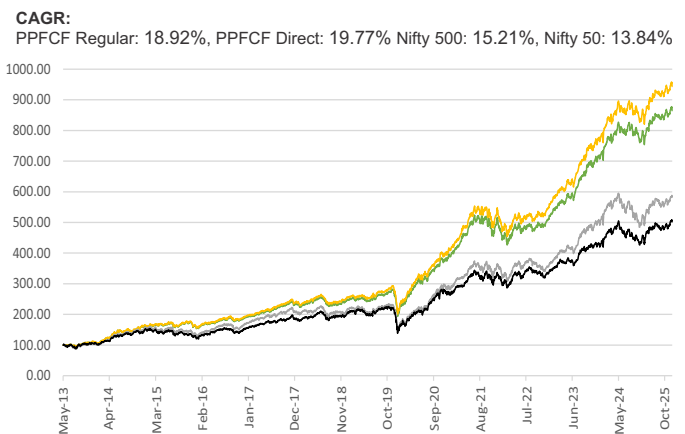
Industry Allocation



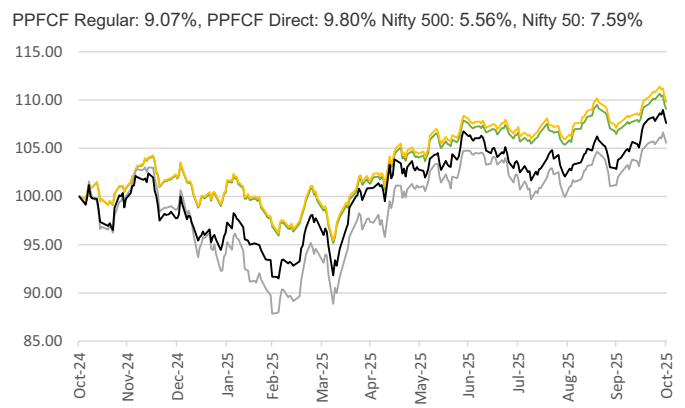
PPFCF Vs Benchmark Indices

- PPFCF Regular ● PPFCF Direct
- Tier I Benchmark Returns (Nifty 500 (TRI))
- Additional Benchmark - Nifty 50 (TRI) Returns

Since Inception

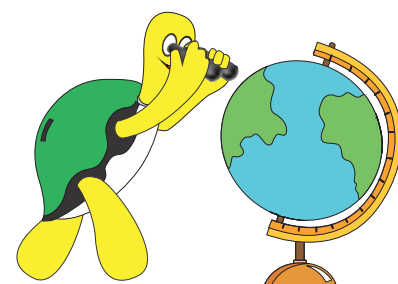


Oct 31, 2024 to Oct 31, 2025



Source: Internal sources

Value of Rs 100 invested in Scheme/Benchmark indices





Parag Parikh Flexi Cap Fund

(Formerly known as Parag Parikh Long Term Equity Fund)

An open-ended dynamic Equity scheme investing across large cap, mid cap, small cap stocks.

FACT SHEET - OCTOBER 2025

Portfolio Disclosure

Core Equity		
	Industry	% of Net Assets
HDFC Bank Limited	Banks	8.02%
Power Grid Corporation of India Limited	Power	6.00%
Bajaj Holdings & Investment Limited	Finance	5.20%
Coal India Limited	Consumable Fuels	5.01%
ITC Limited	Diversified FMCG	4.64%
ICICI Bank Limited	Banks	4.63%
Kotak Mahindra Bank Limited	Banks	4.04%
Maruti Suzuki India Limited	Automobiles	3.47%
Bharti Airtel Limited	Telecom - Services	3.46%
Mahindra & Mahindra Limited	Automobiles	3.45%
Axis Bank Limited	Banks	3.26%
HCL Technologies Limited	IT - Software	2.22%
Zyqus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.22%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.22%
Cipla Limited	Pharmaceuticals & Biotechnology	1.21%
Infosys Limited	IT - Software	1.10%
Indian Energy Exchange Limited	Capital Markets	0.89%
Zyqus Wellness Limited	Food Products	0.83%
Balkrishna Industries Limited	Auto Components	0.76%
Multi Commodity Exchange of India Limited	Capital Markets	0.59%
EID Parry India Limited	Food Products	0.47%
Central Depository Services (India) Limited	Capital Markets	0.29%
Narayana Hrudayalaya Limited	Healthcare Services	0.28%
ICRA Limited	Capital Markets	0.15%
Maharashtra Scooters Limited	Finance	0.10%
Nesco Limited	Commercial Services & Supplies	0.02%
Swaraj Engines Limited	Industrial Products	0.02%
Sub Total		62.55%
®Arbitrage and Special Situations		3.42%
Total		65.97%
Overseas Securities, IDRs and ADRs		
Alphabet Inc A	Computer Software	3.75%
Meta Platforms Registered Shares A	Computer Software	2.70%
Microsoft Corp	Computer Software	2.68%
Amazon Com Inc	Catalog/Specialty Distribution	2.37%
Total		11.50%
Units issued by REITs & InvITs		
Embassy Office Parks REIT	Realty	0.49%
Brookfield India Real Estate Trust	Realty	0.12%
Mindspace Business Parks REIT	Realty	0.03%
Total		0.64%
Debt and Money Market Instruments		
Certificate of Deposit		Rating
Kotak Mahindra Bank Limited (24/09/2026)	CRISIL A1+	0.53%
Axis Bank Limited (11/08/2026)	CRISIL A1+	0.49%
Bank of Baroda (16/09/2026)	IND A1+	0.49%
ICICI Bank Limited (14/11/2025)	ICRA A1+	0.48%
Punjab National Bank (05/12/2025)	CRISIL A1+	0.47%
Canara Bank (12/06/2026)	CRISIL A1+	0.46%
Union Bank of India (25/06/2026)	ICRA A1+	0.40%
HDFC Bank Limited (10/09/2026)	CRISIL A1+	0.38%
National Bank For Agriculture and Rural Development (18/09/2026)	CRISIL A1+	0.38%
Small Industries Dev Bank of India (05/05/2026)	CRISIL A1+	0.37%
HDFC Bank Limited (24/06/2026)	CRISIL A1+	0.31%
National Bank For Agriculture and Rural Development (22/01/2026)	CRISIL A1+	0.25%
Bank of Baroda (23/07/2026)	IND A1+	0.25%
Indian Bank (06/03/2026)	CRISIL A1+	0.23%
Axis Bank Limited (11/06/2026)	CRISIL A1+	0.23%
Indian Bank (28/07/2026)	CRISIL A1+	0.23%
Small Industries Development Bank of India (24/09/2026)	CRISIL A1+	0.23%
Small Industries Development Bank of India (13/10/2026)	CRISIL A1+	0.22%
Kotak Mahindra Bank Limited (11/12/2025)	CRISIL A1+	0.20%
Canara Bank (27/02/2026)	CRISIL A1+	0.19%

Bank of Baroda (25/05/2026)	IND A1+	0.19%
Bank of Baroda (16/10/2026)	IND A1+	0.19%
National Bank For Agriculture and Rural Development (20/01/2026)	CRISIL A1+	0.18%
HDFC Bank Limited (19/05/2026)	CRISIL A1+	0.17%
Union Bank of India (26/11/2025)	ICRA A1+	0.16%
Kotak Mahindra Bank Limited (04/12/2025)	CRISIL A1+	0.16%
Punjab National Bank (08/01/2026)	CRISIL A1+	0.16%
Union Bank of India (16/01/2026)	ICRA A1+	0.16%
Canara Bank (04/03/2026)	CRISIL A1+	0.16%
Punjab National Bank (18/03/2026)	CRISIL A1+	0.16%
Indian Bank (06/05/2026)	CRISIL A1+	0.15%
Axis Bank Limited (12/06/2026)	CRISIL A1+	0.15%
HDFC Bank Limited (24/03/2026)	CRISIL A1+	0.14%
Axis Bank Limited (25/06/2026)	CRISIL A1+	0.13%
Small Industries Development Bank of India (13/01/2026)	CARE A1+	0.12%
Small Industries Development Bank of India (09/07/2026)	CARE A1+	0.11%
Kotak Mahindra Bank Limited (26/11/2025)	CRISIL A1+	0.08%
Canara Bank (04/12/2025)	CRISIL A1+	0.08%
Union Bank of India (05/12/2025)	ICRA A1+	0.08%
HDFC Bank Limited (18/12/2025)	CARE A1+	0.08%
Punjab National Bank (16/01/2026)	CARE A1+	0.08%
Canara Bank (03/02/2026)	CRISIL A1+	0.08%
Kotak Mahindra Bank Limited (13/03/2026)	CRISIL A1+	0.08%
HDFC Bank Limited (04/06/2026)	CARE A1+	0.08%
HDFC Bank Limited (12/06/2026)	CARE A1+	0.08%
Axis Bank Limited (10/08/2026)	CRISIL A1+	0.08%
Axis Bank Limited (04/02/2026)	CRISIL A1+	0.06%
Indian Bank (06/11/2025)	CRISIL A1+	0.04%
Indian Bank (04/12/2025)	CRISIL A1+	0.04%
Indian Bank (08/01/2026)	CRISIL A1+	0.04%
Union Bank of India (29/01/2026)	IND A1+	0.04%
Sub Total		10.30%
Commercial Paper		
National Bank For Agriculture and Rural Development (25/06/2026)	CRISIL A1+	0.34%
Bajaj Finance Limited (18/06/2026)	CRISIL A1+	0.23%
Bajaj Finance Limited (06/05/2026)	CRISIL A1+	0.15%
Bajaj Finance Limited (26/05/2026)	CRISIL A1+	0.15%
Bajaj Finance Limited (07/05/2026)	CRISIL A1+	0.08%
Sub Total		0.95%
Mutual Fund Units		
Parag Parikh Liquid Fund- Direct Plan- Growth		0.41%
T-Bill		
364 Days Tbill (MD 04/12/2025)	Sovereign	0.24%
364 Days Tbill (MD 29/01/2026)	Sovereign	0.16%
364 Days Tbill (MD 21/11/2025)	Sovereign	0.09%
364 Days Tbill (MD 30/07/2026)	Sovereign	0.08%
364 Days Tbill (MD 16/04/2026)	Sovereign	0.08%
364 Days Tbill (MD 27/11/2025)	Sovereign	0.04%
TREPS Including Cash & Cash Equivalent and Net Current Asset	Cash & Cash Equivalent	9.54%
Sub Total		10.64%
Total		21.89%
Net Assets		100.00%

® Hedged by offsetting derivative position

An open-ended dynamic Equity scheme investing across large cap, mid cap, small cap stocks.

Lumpsum Investment Performance (Compounded annual returns)								
Date	Scheme		Tier I Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/-^^			
	PPFCF (Regular)	PPFCF (Direct)	NIFTY 500 (TRI)	NIFTY 50 (TRI)	PPFCF (Regular)	PPFCF (Direct)	NIFTY 500 (TRI)	NIFTY 50 (TRI)
Since Inception (May 24, 2013)*	18.92%	19.77%	15.21%	13.84%	86,469	94,407	58,231	50,209
Oct. 31, 2024 to Oct. 31, 2025 (Last 1 Year)	9.07%	9.80%	5.56%	7.59%	10,907	10,980	10,556	10,759
Oct. 31, 2022 to Oct.31, 2025 (Last 3 Years)	21.12%	22.01%	16.49%	13.90%	17,779	18,174	15,812	14,781
Oct. 30, 2020 to Oct. 31, 2025 (Last 5 Years)	22.63%	23.67%	21.08%	18.56%	27,759	28,959	26,046	23,449
Oct. 30, 2015 to Oct. 31, 2025 (Last 10 Years)	17.58%	18.48%	14.64%	13.67%	50,593	54,595	39,248	36,060

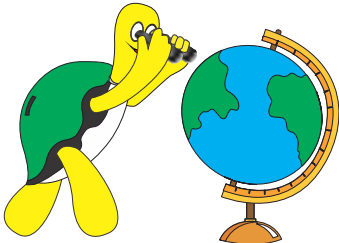
Source: Scheme Performance - Internal Benchmark Performance - CRISIL

*Since inception returns are calculated on Rs. 10 (allotment price)

^^Point-to-point returns for a ₹10,000 lump sum investment made on the specified initial date and redeemed on the specified final date reflect growth based on prevailing NAVs of the Direct and Regular Plan – Growth Options

Note:

- Different plans shall have different expense structures.
- Scheme returns shown are for direct and regular plan.
- Past performance may or may not be sustained in future and is not a guarantee of any future returns.
- Greater than 1 year returns are CAGR returns.
- Data presented here is upto the last calendar month.



3 Years Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh Flexi Cap Fund - Reg - Growth	18.38%	36.29%	0.07%	5.74%
Parag Parikh Flexi Cap Fund - Direct - Growth	19.17%	37.64%	0.74%	5.92%
Tier I Benchmark Index - Nifty 500 TRI	14.89%	33.50%	-6.31%	5.77%
5 Years Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh Flexi Cap Fund - Reg - Growth	18.49%	32.75%	3.44%	5.04%
Parag Parikh Flexi Cap Fund - Direct - Growth	19.69%	33.93%	4.09%	5.18%
Tier I Benchmark Index - Nifty 500 TRI	14.61%	28.87%	-1.05%	4.95%
10 Years Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh Flexi Cap Fund - Reg - Growth	18.37%	20.60%	16.35%	0.91%
Parag Parikh Flexi Cap Fund - Direct - Growth	19.24%	21.48%	17.23%	0.91%
Tier I Benchmark Index - Nifty 500 TRI	14.82%	17.02%	11.71%	1.12%

- Returns are calculated since inception with daily rolling frequency for the 3, 5 and 10 years period. (PPFCF)

SIP Investment Performance (Assumption : ₹10,000/- is invested on the first of every month)					
	Since Inception from May 24, 2013	Oct 31, 2024 to Oct 31, 2025 (Last 1 Year)	Oct 31, 2022 to Oct 31, 2025 (Last 3 Years)	Oct 30, 2020 to Oct 31, 2025 (Last 5 Years)	Oct 30, 2015 to Oct 31, 2025 (Last 10 Years)
Total Amount Invested	15,00,000	1,20,000	3,60,000	6,00,000	12,00,000
Market value of Investment (Regular Plan)	53,39,223	1,27,676	4,73,877	9,53,769	33,36,522
Market value of Investment (Direct Plan)	56,89,290	1,28,132	4,79,590	9,75,741	35,12,939
(Regular Plan) Returns (Annualised) (%)	18.79%	12.10%	18.69%	18.59%	19.41%
(Direct Plan) Returns (Annualised) (%)	19.69%	12.83%	19.54%	19.53%	20.36%
NIFTY 500 (TRI) Returns (Annualised) (%)	15.31%	14.13%	15.50%	15.96%	15.86%
NIFTY 50 (TRI) Returns (Annualised) (%)	14.03%	14.55%	13.57%	13.89%	14.62%

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Flexi Cap Fund** amounts to ₹ 608.51 Crores of AUM as at **Oct 31, 2025**. For more details [please visit the 'Schemes' section of our website](#).

Total number of units held in **Parag Parikh Flexi Cap Fund** as per SEBI vide its Master Circular For Mutual Funds dated June 27, 2024 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at Oct 31, 2025.

Scheme	Units	AUM (in Rs.)
Parag Parikh Flexi Cap Fund - Direct Plan	15,33,333.94	14,47,56,690.50



Parag Parikh ELSS Tax Saver Fund

An India-centric Scheme suitable for long-term capital appreciation

FACT SHEET - OCTOBER 2025

An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.

Name of the Fund	Parag Parikh ELSS Tax Saver Fund (PPTSF)
Investment Objective	The investment objective of the Scheme is to generate long-term capital appreciation through a diversified portfolio of equity and equity related instruments. (80% of total assets in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance) However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
Type of the Scheme	An open-ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit.
Date of Allotment	July 24, 2019
Name of the Fund Managers	Mr. Rajeev Thakkar - Chief Investment Officer - Equity and Director (Since Inception) Mr. Raunak Onkar - Fund Manager & Research Head (Since Inception) Mr. Raj Mehta - Executive Vice President & Fund Manager - Equity (Since September 1, 2025) Mr. Rukun Tarachandani - Executive Vice President & Fund Manager - Equity (Since May 16, 2022) Mr. Tejas Soman - Chief Investment Officer - Debt (Since September 1, 2025) Ms. Aishwarya Dhar - Senior Manager & Fund Manager- Debt (Since September 1, 2025)
Assets Under Management (AUM) as on Oct 31, 2025	₹ 5,790.91 Crores
Average AUM for the Month	₹ 5,797.98 Crores
Net Asset Value (NAV) as on Oct 31, 2025	Regular Plan: 31.9398 Direct Plan: 34.4335
Month End Expense Ratio	Regular Plan: 1.72%* Direct Plan: 0.62%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	NIFTY 500 (TRI)
Additional Benchmark	NIFTY 50 (TRI)
Minimum Application / Additional Purchase Amount	New Purchase: ₹ 500 and in multiples of ₹ 500 Additional Purchase: ₹ 500 and in multiples of ₹ 500
Minimum SIP Investment Amount	Monthly SIP: ₹ 1,000, Quarterly SIP: ₹ 3,000

Load Structure

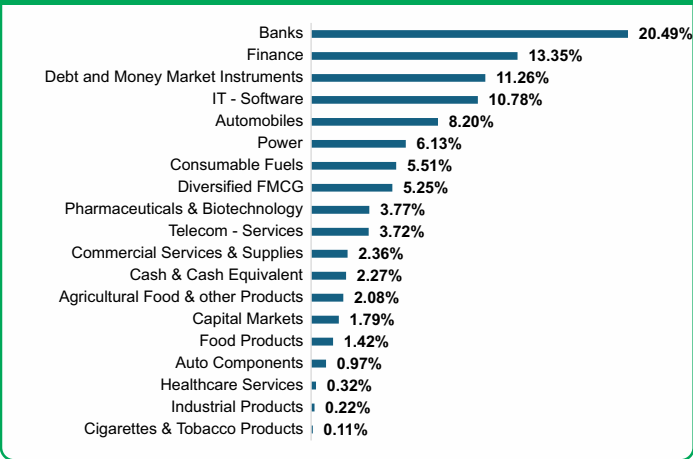
Entry Load	Not Applicable
Exit Load	NIL

Quantitative Indicators

Beta	0.65
Standard Deviation	9.36%
Sharpe Ratio	1.07
Portfolio Turnover	12.31%

- Above figures are annualised.
- Risk free rate assumed to be 5.69% (FBIL Overnight MIBOR as on Oct 31, 2025)

Industry Allocation



Portfolio Disclosure

Core Equity		
Name	Industry	% of Net Assets
HDFC Bank Limited	Banks	8.14%
Bajaj Holdings & Investment Limited	Finance	7.20%
Maharashtra Scooters Limited	Finance	6.15%
Power Grid Corporation of India Limited	Power	6.13%
Coal India Limited	Consumable Fuels	5.51%
ITC Limited	Diversified FMCG	5.25%
ICICI Bank Limited	Banks	4.73%
Maruti Suzuki India Limited	Automobiles	4.45%
Kotak Mahindra Bank Limited	Banks	4.22%
Mahindra & Mahindra Limited	Automobiles	3.75%
Bharti Airtel Limited	Telecom - Services	3.72%
HCL Technologies Limited	IT - Software	3.51%
Infosys Limited	IT - Software	3.43%
Axis Bank Limited	Banks	3.40%
CMS Info System Limited	Commercial Services & Supplies	2.32%
CCL Products (India) Limited	Agricultural Food & other Products	2.08%
Wipro Limited	IT - Software	2.05%
Tata Consultancy Services Limited	IT - Software	1.79%
Zyodus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.26%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.26%
Cipla Limited	Pharmaceuticals & Biotechnology	1.25%
Balkrishna Industries Limited	Auto Components	0.97%
Indian Energy Exchange Limited	Capital Markets	0.95%
Zyodus Wellness Limited	Food Products	0.93%
Multi Commodity Exchange of India Limited	Capital Markets	0.50%
EID Parry India Limited	Food Products	0.49%
Narayana Hrudayalaya Limited	Healthcare Services	0.32%
Central Depository Services (India) Limited	Capital Markets	0.28%
Swaraj Engines Limited	Industrial Products	0.22%
VST Industries Limited	Cigarettes & Tobacco Products	0.11%
ICRA Limited	Capital Markets	0.06%
Nesco Limited	Commercial Services & Supplies	0.04%
Total		86.47%
Debt and Money Market Instruments		
Certificate of Deposit		Rating
Kotak Mahindra Bank Limited (15/01/2026)		CRISIL A1+ 0.85%
Axis Bank Limited (05/02/2026)		CRISIL A1+ 0.85%
HDFC Bank Limited (24/03/2026)		CRISIL A1+ 0.84%
Small Industries Development Bank of India (05/05/2026)		CRISIL A1+ 0.84%
Union Bank of India (25/06/2026)		ICRA A1+ 0.83%
Bank of Baroda (16/10/2026)		IND A1+ 0.81%
ICICI Bank Limited (14/11/2025)		ICRA A1+ 0.43%
Indian Bank (04/12/2025)		CRISIL A1+ 0.43%
Punjab National Bank (08/01/2026)		CRISIL A1+ 0.43%
Small Industries Development Bank of India (13/01/2026)		CARE A1+ 0.43%
National Bank For Agriculture and Rural Development (20/01/2026)		CRISIL A1+ 0.43%
HDFC Bank Limited (06/02/2026)		CRISIL A1+ 0.42%
National Bank For Agriculture and Rural Development (17/02/2026)		ICRA A1+ 0.42%
Kotak Mahindra Bank Limited (18/02/2026)		CRISIL A1+ 0.42%
Axis Bank Limited (11/06/2026)		CRISIL A1+ 0.42%
Bank of Baroda (23/07/2026)		IND A1+ 0.41%
Sub Total		9.26%
Commercial Paper		
Bajaj Finance Limited (18/06/2026)		CRISIL A1+ 0.83%
REC Limited (10/06/2026)		CRISIL A1+ 0.42%
National Bank For Agriculture and Rural Development (25/06/2026)		CRISIL A1+ 0.41%
Sub Total		1.66%
Treasury Bill		
364 Days Tbill (MD 29/01/2026)	Sovereign	0.17%
364 Days Tbill (MD 21/11/2025)	Sovereign	0.09%
364 Days Tbill (MD 30/07/2026)	Sovereign	0.08%
Sub Total		0.34%
Reverse Repo / TREPS and Other Receivables and Payables		
TRP_010825	Debt and Money Market Instruments	2.27%
Sub Total		2.27%
Total		13.53%
Net Assets		100.00%



Parag Parikh ELSS Tax Saver Fund

FACT SHEET - OCTOBER 2025

An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.

Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme		Tier I Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/- ^{^^}			
	PPTSF (Regular)	PPTSF (Direct)	NIFTY 500 (TRI)	NIFTY 50 (TRI)	PPTSF (Regular)	PPTSF (Direct)	NIFTY 500 (TRI)	NIFTY 50 (TRI)
Since Inception (24 July, 2019)	20.32%	21.77%	17.58%	15.40%	31,940	34,434	27,630	24,573
Oct 31, 2024 to Oct 31, 2025 (Last 1 Year)	5.73%	6.89%	5.56%	7.59%	10,573	10,689	10,556	10,759
Oct 31, 2022 to Oct 31, 2025 (Last 3 Years)	16.40%	17.72%	16.49%	13.90%	15,778	16,319	15,812	14,781
Oct 30, 2020 to Oct 31, 2025 (Last 5 Years)	21.00%	22.45%	21.08%	18.56%	25,967	27,563	26,046	23,449

Source: Scheme Performance - Internal Benchmark Performance - CRISIL

*Since inception returns are calculated on Rs. 10 (allotment price)

^{^^}Point-to-point returns for a ₹10,000 lump sum investment made on the specified initial date and redeemed on the specified final date reflect growth based on prevailing NAVs of the Direct and Regular Plan – Growth Options

Note:

- Different plans shall have different expense structures.
- Scheme returns shown are for direct and regular plan.
- Past performance may or may not be sustained in future and is not a guarantee of any future returns.
- Data presented here is upto the last calendar month.
- Greater than 1 year returns are CAGR returns.



3 Years Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh ELSS Tax Saver Fund - Regular - Growth	21.90%	35.78%	14.07%	3.80%
Parag Parikh ELSS Tax Saver Fund - Direct - Growth	23.41%	37.51%	15.42%	3.88%
Tier I Benchmark Index - Nifty 500 TRI	19.31%	33.50%	10.85%	3.79%
5 Years Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh ELSS Tax Saver Fund - Regular - Growth	24.01%	30.79%	20.21%	2.27%
Parag Parikh ELSS Tax Saver Fund - Direct - Growth	25.52%	32.36%	21.65%	2.29%
Tier I Benchmark Index - Nifty 500 TRI	21.54%	28.87%	16.89%	2.50%

- Returns are calculated since inception with daily rolling frequency for the 3 and 5 years period. (PPTSF)

SIP Investment Performance (Assumption : ₹10,000/- is invested on the first of every month)

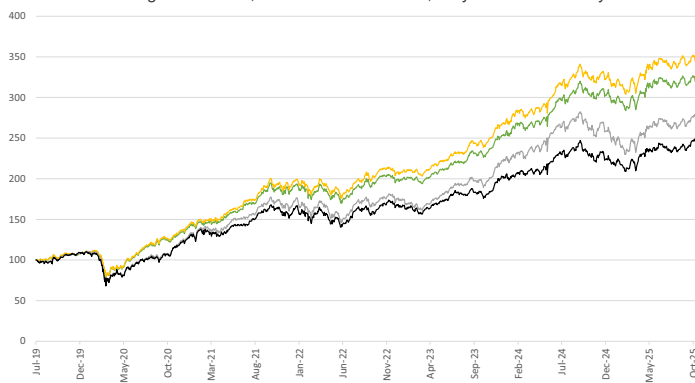
	Since Inception from July 24, 2019	Oct31, 2024 to Oct 31, 2025 (Last 1 Year)	Oct 31, 2022 to Oct 31, 2025 (Last 3 Years)	Oct 30, 2020 to Oct 31, 2025 (Last 5 Years)
Total Amount Invested	7,60,000	1,20,000	3,60,000	6,00,000
Market value of Investment (Regular Plan)	14,07,803	1,25,130	4,49,721	9,12,256
Market value of Investment (Direct Plan)	14,74,266	1,25,878	4,58,134	9,43,674
(Regular Plan) Returns (Annualised) (%)	19.27%	8.04%	15.00%	16.77%
(Direct Plan) Returns (Annualised) (%)	20.72%	9.22%	16.30%	18.16%
NIFTY 500 (TRI) Returns (Annualised) (%)	17.91%	14.13%	15.50%	15.96%
NIFTY 50 (TRI) Returns (Annualised) (%)	15.70%	14.55%	13.57%	13.89%

PPTSF Vs Benchmark Indices

● PPTSF Regular ● PPTSF Direct ● Tier I Benchmark Returns (Nifty 500 (TRI)) ● Additional Benchmark - Nifty 50 (TRI) Returns

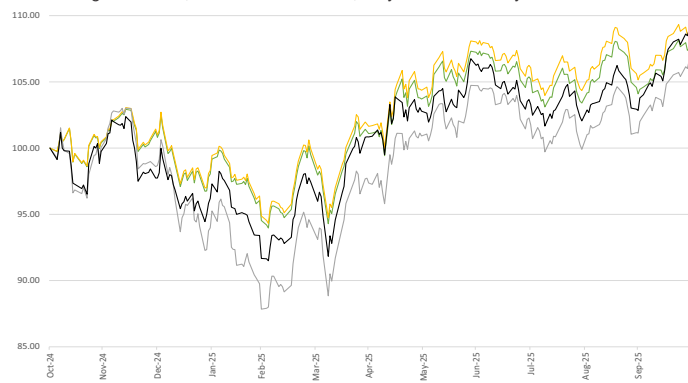
Since Inception (July 24, 2019)

CAGR: PPTSF Regular: 20.32%, PPTSF Direct: 21.77%, Nifty 500: 17.58% Nifty 50: 15.40%



Oct 31, 2024 to Oct 31, 2025

PPTSF Regular: 5.73%, PPTSF Direct: 6.89%, Nifty 500: 5.56% Nifty 50: 7.59%



Source: Internal sources

Value of Rs 100 invested in Scheme/Benchmark indices

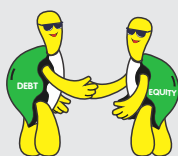
Total number of units held in **Parag Parikh ELSS Tax Saver Fund** as per SEBI vide its Master Circular For Mutual Funds dated June 27, 2024 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at Oct 31, 2025.

Scheme	Units	AUM (in Rs.)
Parag Parikh ELSS Tax Saver Fund - Direct Plan	1,92,411.96	66,25,416.56

We have our Skin in the Game

The combined holding of 'Insiders' in Parag Parikh ELSS Tax Saver Fund amounts to **₹ 69.85 Crores of AUM as at Oct 31, 2025.**

For more details [please visit the 'Schemes' section of our website.](#)



Parag Parikh Dynamic Asset Allocation Fund

An open-ended dynamic asset allocation fund



FACT SHEET - OCTOBER 2025

Name of the Fund	Parag Parikh Dynamic Asset Allocation Fund (PPDAAF)
Investment Objective	<p>The investment objective of the Scheme is to generate income/ long-term capital appreciation by investing in equity, equity derivatives, fixed income instruments. The allocation between equity instruments and fixed income will be managed dynamically so as to provide investors with long term capital appreciation while managing downside risk.</p> <p>However, there is no assurance that the investment objective of the Scheme will be achieved and the Scheme does not assure or guarantee any returns.</p>
Type of the Scheme	An open-ended dynamic asset allocation fund
Date of Allotment	February 27, 2024
Name of the Fund Manager	<p>Mr. Rajeev Thakkar - Chief Investment Officer - Equity and Director (Since Inception)</p> <p>Mr. Raunak Onkar - Fund Manager & Research Head (Since Inception)</p> <p>Mr. Raj Mehta - Executive Vice President & Fund Manager - Equity (Since September 1, 2025)</p> <p>Mr. Rukun Tarachandani - Executive Vice President & Fund Manager - Equity (Since Inception)</p> <p>Mr. Tejas Soman - Chief Investment Officer - Debt (Since September 1, 2025)</p> <p>Ms. Mansi Kariya - Associate Vice President & Fund Manager- Debt (Since Inception)</p>
Assets Under Management (AUM) as on Oct 31, 2025	₹ 2,681.43 Crores
Average AUM for the Month	₹ 2,652.96 Crores
Net Asset Value (NAV) as on Oct 31, 2025	Regular Plan - Growth: 11.4436 Direct Plan - Growth: 11.5020 Regular Plan - Monthly IDCW: 10.3306 Direct Plan - Monthly IDCW: 10.5297
Month End Expense Ratio	Regular Plan: 0.63%* Direct Plan: 0.33%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	CRISIL Hybrid 50+50 Moderate Index
Additional Benchmark	Nifty 50 TRI
Minimum Application / Additional Purchase Amount	Initial purchase - ₹ 5,000 and any amount thereafter Additional purchase - ₹ 500 and any amount thereafter
Minimum SIP Investment Amount	Monthly SIP: ₹ 1000 and Quarterly SIP ₹ 3000

Load Structure	
Entry Load	Not Applicable
Exit Load	<p>In respect of each purchase / switch-in of Units, 10% of the units ("thelimit") may be redeemed without any exit load from the date of allotment.</p> <p>Any redemption or switch-out in excess of the limit shall be subject to the following exit load:</p> <p>-Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units.</p> <p>-No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.</p> <p>Any exit load charged (net off GST, if any) shall be credited back to the Scheme.</p>

Quantitative Indicators	
Avg maturity of the fund (Years)*	4.82
Modified Duration (Years)**	3.8089
Yield to Maturity**^	6.87%
Macaulay duration (Years)**	3.9573

*Calculated on amount invest in debt securities (including accrued interest), deployment of funds in TREPS & Reverse Repo and net receivables/payables.

^YTM is calculated on the basis of annualised yield for all securities; the Yield to Maturity (YTM) percentage presented are based on actual values and not indicative.

All the above ratios are computed excluding investment in CDMDf units

\$ Applicable for both regular and direct plan

PPDAAF Vs Benchmark Indices

● PPDAAF Regular ● PPDAAF Direct ● CRISIL Hybrid 50+50 - Moderate Index ● Nifty 50 TRI

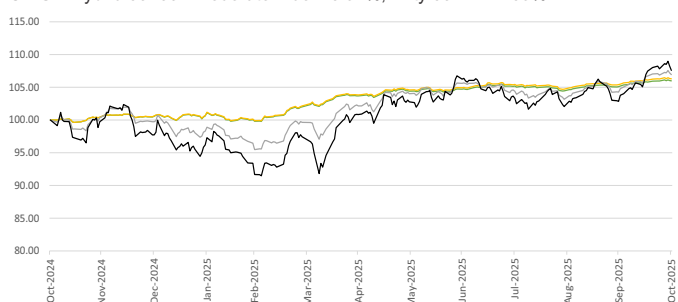
Since Inception (Feb 27, 2024)

CAGR: PPDAAF Regular: 8.37%, PPDAAF Direct: 8.70%
CRISIL Hybrid 50+50 - Moderate Index: 9.50%, Nifty 50 TRI: 10.62%



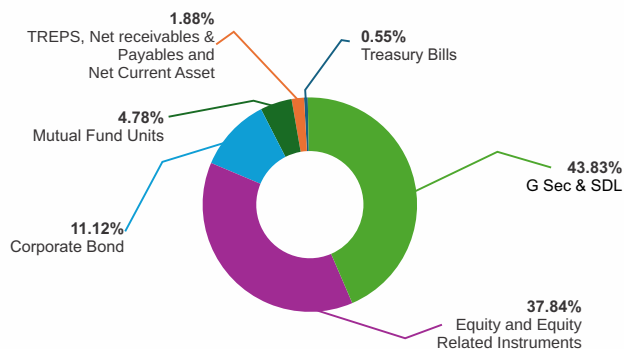
Oct 31, 2024 to Oct 31, 2025

PPDAAF Regular: 5.97%, PPDAAF Direct: 6.29%
CRISIL Hybrid 50+50 - Moderate Index: 6.94%, Nifty 50 TRI: 7.59%

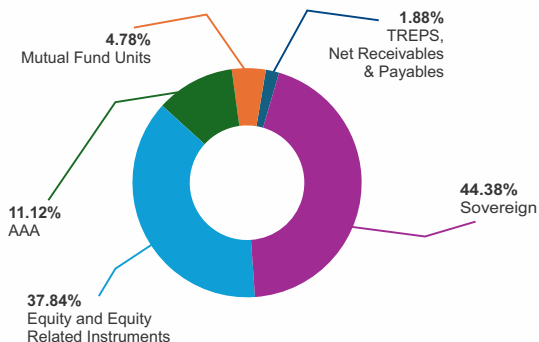


Source: Internal sources

Asset Allocation by Asset Class

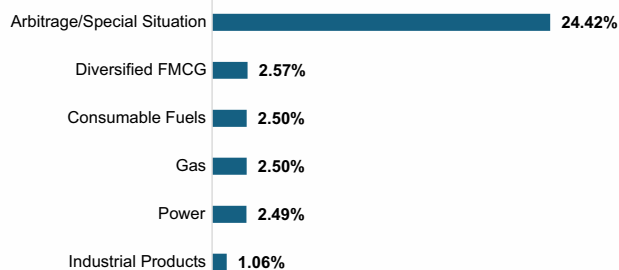


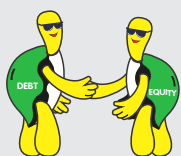
Asset Allocation by Rating



Source: Internal sources

Industry Allocation





Parag Parikh Dynamic Asset Allocation Fund

An open-ended dynamic asset allocation fund



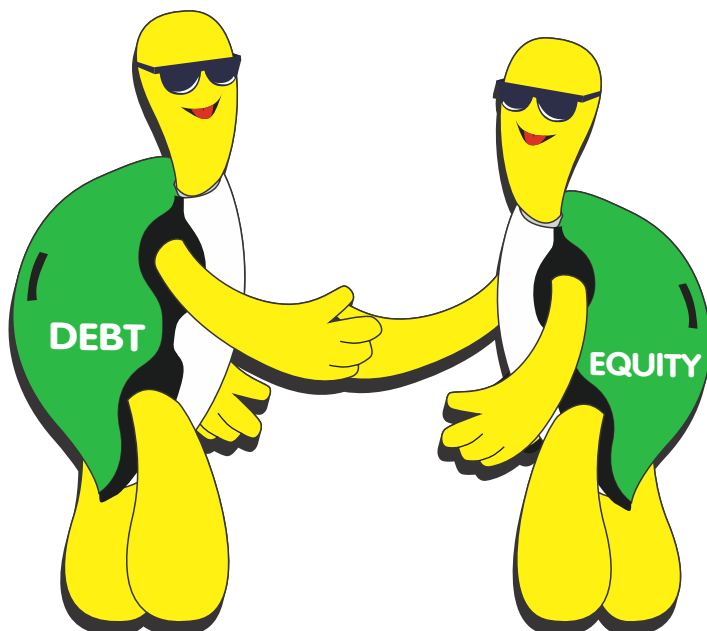
FACT SHEET - OCTOBER 2025

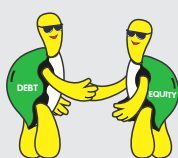
Portfolio Disclosure

Equity and Equity Related Instruments			
Listed / awaiting listing on the stock exchanges			
Name	Industry	% of Net Assets	
ITC Limited	Diversified FMCG	2.57%	
Petronet LNG Limited	Gas	2.50%	
Coal India Limited	Consumable Fuels	2.50%	
Power Grid Corporation of India Limited	Power	2.49%	
Nesco Limited	Commercial Services & Supplies	1.16%	
Swaraj Engines Limited	Industrial Products	1.06%	
REC Limited	Finance	1.00%	
Nirlon Limited	Commercial Services & Supplies	0.11%	
VST Industries Limited	Cigarettes & Tobacco Products	0.03%	
Sub total		13.42%	
®Arbitrage		24.42%	
Total		37.84%	
Debt and Money Market Instruments			
Corporate Bond/NCD			
6.64% Power Finance Corporation Ltd NCD (MD15/07/30)		CRISIL AAA	1.48%
7.95% LIC Housing Finance Ltd NCD (29/01/28)		CRISIL AAA	0.95%
7.40 % National Bank For Agriculture and Rural Development (MD 29/04/2030)		CRISIL AAA	0.95%
7.57% LIC Housing Finance NCD (MD 18/10/2029)		CRISIL AAA	0.95%
7.74% LIC Housing Finance NCD (MD 11/02/2028)		CRISIL AAA	0.95%
7.34% Small Industries Development Bank of India NCD (MD 26/02/2029)		CRISIL AAA	0.95%
7.3763% Bajaj Finance NCD (MD 26/06/2028)		CRISIL AAA	0.94%
7.38% Bajaj Finance Ltd NCD (MD 28/06/2030)		CRISIL AAA	0.94%
7.2337% Bajaj Finance Ltd NCD (MD 28/06/2027)		CRISIL AAA	0.94%
7.64%National Bank For Agriculture and Rural Development NCD (MD 06/12/2029)		ICRA AAA	0.38%
7.58% REC Ltd NCD (MD 31/05/2029)		ICRA AAA	0.38%
7.34% REC Ltd (MD 30/04/2030)		CRISIL AAA	0.38%
7.07% IndiGrid Inf NCD (20/06/2030)		CRISIL AAA	0.37%
7.95% REC Ltd NCD (MD 12/03/2027)		CRISIL AAA	0.19%
7.87% IndiGRID Infra Trust (MD 24/02/2027)		CRISIL AAA	0.19%
6.07% National Bank For Agriculture and Rural Development NCD (MD 19/11/2027)		ICRA AAA	0.18%
Sub total		11.12%	

Government securities / State Development Loans (SDLs)		
6.95% Tamilnadu SDL (MD 17/02/2031)	Sovereign	2.99%
7.6% Karnataka SDL (MD 04/01/2033)	Sovereign	2.68%
7.61% Gujarat SDL (MD 03/08/2032)	Sovereign	1.92%
7.08% Uttar Pradesh SDL (MD 17/02/2031)	Sovereign	1.87%
7.01% Gujarat SDL (MD 03/09/2031)	Sovereign	1.87%
7.39% Tamilnadu SDL (MD 12/06/2032)	Sovereign	1.52%
7.81% Gujarat SDL (MD 12/10/2032)	Sovereign	1.36%
7.69% Maharashtra SDL (MD 15/03/2031)	Sovereign	1.35%
6.91% Maharashtra SDL (MD 15/09/2033)	Sovereign	1.29%
Other Government Securities		26.98%
Sub total		43.83%
Treasury Bills		
364 Days Tbill (MD 29/01/2026)	Sovereign	0.37%
364 Days Tbill (MD 30/07/2026)	Sovereign	0.18%
Sub total		0.55%
Mutual Fund Units		
Parag Parikh Liquid Fund- Direct Plan- Growth		4.78%
Sub total		4.78%
TREPS and Other Receivables and Payables		
TREPS Including Cash & Cash Equivalent and Net Current Asset		1.88%
Sub total		1.88%
Net Assets		100.00%

® Hedged by offsetting derivative position





Parag Parikh Dynamic Asset Allocation Fund

An open-ended dynamic asset allocation fund



FACT SHEET - OCTOBER 2025

Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme		Benchmark	Index	Value of Investment of Rs. 10,000/- ^{^^}			
	PPDAAF (Regular)	PPDAAF (Direct)	CRISIL Hybrid 50+50 - Moderate Index	Nifty 50 TRI	PPDAAF (Regular)	PPDAAF (Direct)	CRISIL Hybrid 50+50 - Moderate Index	Nifty 50 TRI
Since Inception (Feb 27, 2024)*	8.37%	8.70%	9.50%	10.62%	11,444	11,502	11,643	11,843
Oct 31, 2024 to Oct 31, 2025 (Last 1 Year)	5.97%	6.29%	6.94%	7.59%	10,597	10,629	10,694	10,759

Source: Scheme Performance - Internal Benchmark Performance - CRISIL

*Since inception returns are calculated on Rs. 10 (allotment price)

^{^^} Point-to-point returns for a ₹10,000 lump sum investment made on the specified initial date and redeemed on the specified final date reflect growth based on prevailing NAVs of the Direct and Regular Plan – Growth Options

Note:

- Different plans shall have different expense structures.
- Scheme returns shown are for direct and regular plan.
- Past performance may or may not be sustained in future and is not a guarantee of any future returns.
- Data presented here is upto the last calendar month.
- Greater than 1 year returns are CAGR returns.

SIP Investment Performance (Assumption : ₹10,000/- is invested on the first of every month)

	Since Inception from (Feb 27, 2024)	October 31, 2024 to October 31, 2025 (Last 1 Year)
Total Amount Invested	2,10,000	1,20,000
Market value of Investment (Regular Plan)	2,23,139	1,23,897
Market value of Investment (Direct Plan)	2,23,773	1,24,103
(Regular Plan) Returns (Annualised) (%)	6.83%	6.09%
(Direct Plan) Returns (Annualised) (%)	7.15%	6.42%
CRISIL Hybrid 50+50 - Moderate Index (Annualised) (%)	8.35%	10.22%
Nifty 50 TRI (Annualised) (%)	9.84%	14.42%

Dividend History - Monthly Income Distribution cum capital Withdrawal option (In INR)

Record date/ Payout Date	Direct		Regular		Face Value	Regular NAV per Unit (Ex IDCW)	Direct NAV per Unit (Ex IDCW)	Regular NAV per Unit (Cum IDCW)	Direct NAV per Unit (Cum IDCW)
	Retail	Corporate	Retail	Corporate					
Oct 27, 2025	0.0000	0.0000	0.0000	0.0000	10.0000	10.3468	10.5458	10.3468	10.5458
Sep 29, 2025	0.0000	0.0000	0.0019	0.0019	10.0000	10.2413	10.4359	10.2433	10.4359
Aug 25, 2025	0.0662	0.0662	0.0815	0.0815	10.0000	10.2224	10.4117	10.3039	10.4779

Note: Pursuant to the payout of Dividend/Income Distribution cum Capital Withdrawal (IDCW), the Net Asset Value (NAV) of the scheme will fall to the extent of the payout and statutory levy, if any.

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Dynamic Asset Allocation Fund** amounts to **₹ 22.38 Crores of AUM as at Oct 31, 2025**. For more details please [visit the 'Schemes' section of our website.](#)

Total number of units held in **Parag Parikh Dynamic Asset Allocation Fund** as per SEBI vide its Master Circular For Mutual Funds dated June 27, 2024 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at Oct 31, 2025.

Scheme	Units	AUM (in Rs.)
Parag Parikh Dynamic Asset Allocation Fund - Direct Plan Growth	87,064.04	10,01,410.31



Parag Parikh Conservative Hybrid Fund

An open-ended hybrid scheme investing predominantly in debt instruments



FACT SHEET - OCTOBER 2025

Name of the Fund	Parag Parikh Conservative Hybrid Fund (PPCHF)
Investment Objective	To generate regular income through investments predominantly in debt and money market instruments. The Scheme also seeks to generate long term capital appreciation from the portion of equity investments under the scheme. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.
Type of the Scheme	An open-ended hybrid scheme investing predominantly in debt instruments.
Date of Allotment	May 26, 2021
Name of the Fund Manager	Mr. Rajeev Thakkar - Chief Investment Officer - Equity and Director (Since Inception) Mr. Raunak Onkar - Fund Manager & Research Head (Since Inception) Mr. Raj Mehta - Executive Vice President & Fund Manager - Equity (Since September 1, 2025) Mr. Rukun Tarachandani - Executive Vice President & Fund Manager - Equity (Since May 16, 2022) Mr. Tejas Soman - Chief Investment Officer - Debt (Since September 1, 2025) Ms. Mansi Kariya - Associate Vice President & Fund Manager- Debt (Since December 22, 2023)
Assets Under Management (AUM) as on Oct 31, 2025	₹ 3,096.58 Crores
Average AUM for the Month	₹ 3,070.97 Crores
Net Asset Value (NAV) as on Oct 31, 2025	Regular Plan - Growth: 15.3552 Direct Plan - Growth: 15.5600 Regular Plan - Monthly IDCW: 10.9474 Direct Plan - Monthly IDCW: 11.1483
Month End Expense Ratio	Regular Plan: 0.64%* Direct Plan: 0.34%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	CRISIL Hybrid 85+15 Conservative Index TRI
Additional Benchmark	CRISIL 10 year GILT Index
Minimum Application / Additional Purchase Amount	New Purchase: ₹ 5000 and in multiples of ₹ 1 thereafter. Additional Purchase: ₹1000 and in multiples of ₹ 1 thereafter.
Minimum SIP Investment Amount	Monthly SIP: ₹ 1000 and Quarterly SIP ₹ 3000

Load Structure	
Entry Load	Not Applicable
Exit Load	In respect of each purchase / switch-in of Units, 10% of the units ("the limit") may be redeemed without any exit load from the date of allotment. Any redemption or switch-out in excess of the limit shall be subject to the following exit load: Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units. No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. Any exit load charged (net off GST, if any) shall be credited back to the Scheme.

Quantitative Indicators	
Avg maturity of the fund (Years)*	4.93
Modified Duration (Years)*#	3.9200
Yield to Maturity*^#	6.89%
Macaulay duration (Years)*#	4.0727

*Calculated on amount invest in debt securities (including accrued interest), deployment of funds in TREPS & Reverse Repo and net receivables/payables.

^YTM is calculated on the basis of annualised yield for all securities; the Yield to Maturity (YTM) percentage presented are based on actual values and not indicative.

All the above ratios are computed excluding investment in CDMDF units

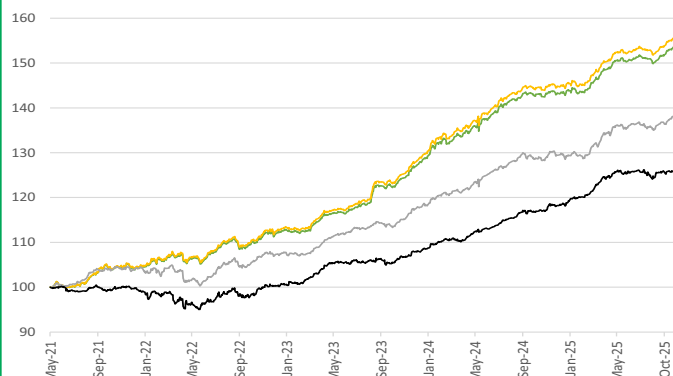
\$ Applicable for both regular and direct plan

PPCHF Vs Benchmark Indices

● PPCHF Regular ● Tier I Benchmark Returns CRISIL Hybrid 85+15 Conservative Index
● PPCHF Direct ● CRISIL 10 year Gilt Index

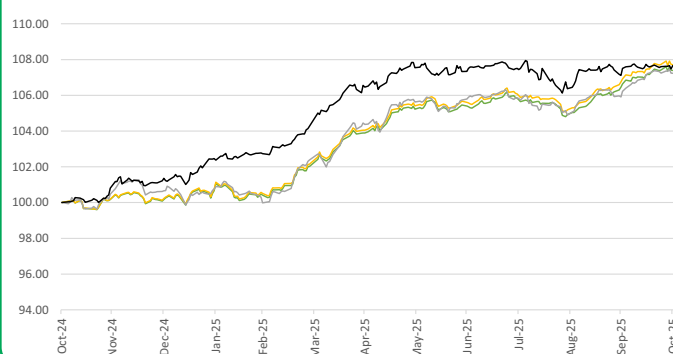
Since Inception (May 26, 2021)

CAGR: PPCHF Regular: 10.15%, PPCHF Direct: 10.48%
CRISIL Hybrid 85+15 Conservative Index: 7.53%, CRISIL 10 year Gilt Index: 5.32%



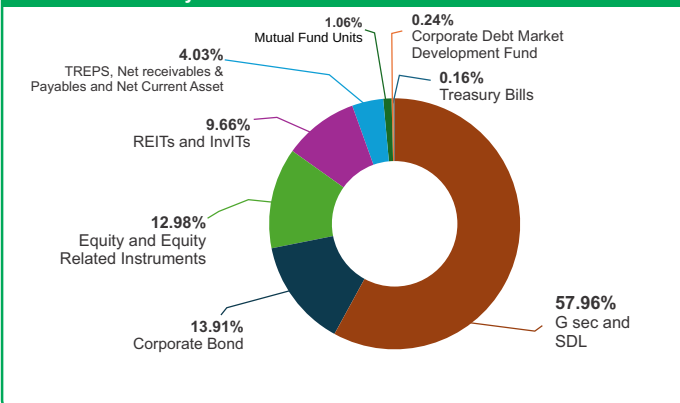
Oct 31, 2024 to Oct 31, 2025

PPCHF Regular: 7.39%, PPCHF Direct: 7.71%
CRISIL Hybrid 85+15 Conservative Index: 7.23%, CRISIL 10 year Gilt Index: 7.66%



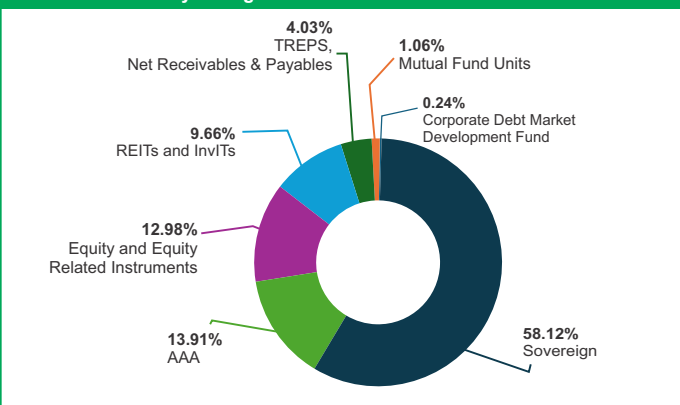
Source: Internal sources

Asset Allocation by Asset Class



Source: Internal sources

Asset Allocation by Rating



Source: Internal sources



Parag Parikh Conservative Hybrid Fund

An open-ended hybrid scheme investing predominantly in debt instruments

Portfolio Disclosure

Equity and Equity Related Instruments		
Name	Industry	% of Net Assets
ITC Limited	Diversified FMCG	2.07%
Petronet LNG Limited	Gas	2.02%
Power Grid Corporation of India Limited	Power	2.01%
Coal India Limited	Consumable Fuels	2.01%
REC Limited	Finance	1.02%
Swaraj Engines Limited	Industrial Products	0.80%
Sub total		9.93%
®Arbitrage		
		3.05%
Total		12.98%
Units issued by REITs & InvITs		
Listed / awaiting listing on the stock exchanges		
Name	Industry	% of Net Assets
Embassy Office Parks REIT	Realty	4.53%
Brookfield India Real Estate Trust	Realty	4.39%
Mindspace Business Parks REIT	Realty	0.74%
Sub total		9.66%
Debt and Money Market Instruments		
Name	Rating	% of Net Assets
Corporate Bond		
6.64% Power Finance Corporation Ltd NCD (MD15/07/30)	CRISIL AAA	1.93%
7.40 % National Bank For Agriculture and Rural Development NCD (MD 29/04/2030)	CRISIL AAA	1.65%
7.3763% Bajaj Finance NCD (MD 26/06/2028)	CRISIL AAA	1.62%
7.58% REC Ltd NCD (MD 31/05/2029)	ICRA AAA	1.32%
7.64% National Bank For Agriculture and Rural Development NCD (MD 06/12/2029)	ICRA AAA	0.83%
7.75% LIC Housing Finance Limited NCD (MD23/08/29)	CRISIL AAA	0.83%
8.12% Bajaj Fin Ltd NCD (MD 10/09/27)	CRISIL AAA	0.82%
7.34% Small Industries Development Bank of India NCD (MD 26/02/2029)	CRISIL AAA	0.82%
7.38% Bajaj Finance Ltd NCD (MD 28/06/2030)	CRISIL AAA	0.81%
7.07% LIC Housing Finance Limited NCD (MD 29/04/2030)	CRISIL AAA	0.81%
7.74% LIC Housing Finance Limited NCD (MD 11/02/2028)	CRISIL AAA	0.66%
7.34% REC Ltd (MD 30/04/2030)	CRISIL AAA	0.49%
7.07% IndiGrid Inf NCD (20/06/2030)	CRISIL AAA	0.49%
8.37% REC Ltd NCD (MD 07/12/2028)	CRISIL AAA	0.34%
7.95% LIC Housing Finance Limited NCD (29/01/28)	CRISIL AAA	0.17%
7.7% IndiGRID Infra Trust (MD 06/05/2028)	CRISIL AAA	0.16%
7.87% IndiGRID Infra Trust (MD 24/02/2027)	CRISIL AAA	0.16%
Sub total		13.91%

Government securities/State Development Loans (SDLs)		
7.08% Uttar Pradesh SDL (MD 17/02/2031)	Sovereign	4.87%
7.08% Karnataka SDL (MD 12/08/2031)	Sovereign	3.25%
7.93% Uttar Pradesh SDL (MD 24/03/2030)	Sovereign	2.53%
7.76% Maharashtra SDL (MD 04/10/2030)	Sovereign	2.53%
7.61% Gujarat SDL (MD 03/08/2032)	Sovereign	1.66%
7.02% GOI (MD 18/06/2031)	Sovereign	1.66%
7.39% Tamilnadu SDL (MD 12/06/2032)	Sovereign	1.65%
7.33% Maharashtra SDL (MD 31/05/2031)	Sovereign	1.64%
7.14% Madhya Pradesh SDL (MD 19/03/2032)	Sovereign	1.62%
7.01% Gujarat SDL (MD 03/09/2031)	Sovereign	1.62%
Other Government Securities	Sovereign	34.93%
Sub total		57.96%
Treasury Bills		
364 Days Tbill (MD 30/07/2026)	Sovereign	0.16%
Sub total		0.16%
Mutual Fund Units		
Parag Parikh Liquid Fund- Direct Plan- Growth		1.06%
Sub total		1.06%
Corporate Debt Market Development Fund A2		
Corporate Debt Market Development Fund - Class A2 Units		0.24%
Sub total		0.24%
TREPS and Other Receivables and Payables		
TREPS Including Cash & Cash Equivalent and Net Current Asset		4.03%
Sub total		4.03%
Net Assets		100.00%

® Hedged by offsetting derivative position



Parag Parikh Conservative Hybrid Fund

An open-ended hybrid scheme investing predominantly in debt instruments

Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme		Tier I Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/- ^{^^}			
	PPCHF (Regular)	PPCHF (Direct)	CRISIL Hybrid 85+15 Conservative Index	CRISIL 10 year Gilt Index	PPCHF (Regular)	PPCHF (Direct)	CRISIL Hybrid 85+15 Conservative Index	CRISIL 10 year Gilt Index
Since Inception (May 26, 2021)*	10.15%	10.48%	7.53%	5.32%	15,355	15,560	13,801	12,587
Oct 31, 2024 to Oct 31, 2025 (Last 1 Year)	7.39%	7.71%	7.23%	7.66%	10,739	10,771	10,723	10,766
Oct 31, 2022 to Oct 31, 2025 (Last 3 Years)	11.73%	12.06%	9.28%	8.58%	13,951	14,076	13,055	12,805

Source: Scheme Performance - Internal Benchmark Performance - CRISIL

*Since inception returns are calculated on Rs. 10 (allotment price)

^{^^} Point-to-point returns for a ₹10,000 lump sum investment made on the specified initial date and redeemed on the specified final date reflect growth based on prevailing NAVs of the Direct and Regular Plan – Growth Options

Note:

- Different plans shall have different expense structures.
- Scheme returns shown are for direct and regular plan.
- Past performance may or may not be sustained in future and is not a guarantee of any future returns.
- Data presented here is upto the last calendar month.
- Greater than 1 year returns are CAGR returns.



1 Year Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh Conservative Hybrid Fund - Reg - Growth	10.87%	19.36%	3.88%	4.18%
Parag Parikh Conservative Hybrid Fund - Dir - Growth	11.20%	19.72%	4.19%	4.19%
CRISIL Hybrid 85+15 Conservative Index	7.83%	13.91%	-0.31%	3.68%
3 Years Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh Conservative Hybrid Fund - Reg - Growth	11.41%	12.68%	10.37%	0.53%
Parag Parikh Conservative Hybrid Fund - Dir - Growth	11.74%	13.02%	10.70%	0.53%
CRISIL Hybrid 85+15 Conservative Index	8.37%	10.58%	6.86%	1.04%

Returns are calculated since inception with daily rolling frequency for 1 year and 3 years period. (PPCHF)

SIP Investment Performance (Assumption : ₹10,000/- is invested on the first of every month)

	Since Inception (May 26, 2021)	Oct 31, 2024 to Oct 31, 2025 (Last 1 Year)	Oct 31, 2022 to Oct 31, 2025 (Last 3 Years)
Total Amount Invested	5,40,000	1,20,000	3,60,000
Market value of Investment (Regular Plan)	6,87,235	1,25,159	4,23,114
Market value of Investment (Direct Plan)	6,92,307	1,25,362	4,25,179
(Regular Plan) Returns (Annualised) (%)	10.69%	8.09%	10.78%
(Direct Plan) Returns (Annualised) (%)	11.02%	8.41%	11.11%
CRISIL Hybrid 85+15 - Conservative Index Returns (Annualised) (%)	8.39%	7.51%	8.88%
Crisil 10 year Gilt Index Returns (Annualised) (%)	7.20%	5.53%	8.00%

Dividend History - Monthly Income Distribution cum capital Withdrawal option (In INR)

Record date/ Payout Date	Direct		Regular		Face Value	Regular NAV per Unit (Ex IDCW)	Direct NAV per Unit (Ex IDCW)	Regular NAV per Unit (Cum IDCW)	Direct NAV per Unit (Cum IDCW)
	Retail	Corporate	Retail	Corporate					
Oct 27, 2025	0.0200	0.0200	0.0245	0.0245	10.0000	10.9692	11.1702	10.9938	11.1902
Sep 29, 2025	0.0461	0.0461	0.0352	0.0352	10.0000	10.8607	11.0523	10.8959	11.0984
Aug 25, 2025	0.0480	0.0480	0.0727	0.0727	10.0000	10.7877	10.9850	10.8603	11.033

Note: Pursuant to the payout of Dividend/Income Distribution cum Capital Withdrawal (IDCW), the Net Asset Value (NAV) of the scheme will fall to the extent of the payout and statutory levy, if any.

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Conservative Hybrid Fund** amounts to **₹ 10.31 Crores of AUM as at Oct 31, 2025**. For more details please [visit the 'Schemes' section of our website](#).

Total number of units held in **Parag Parikh Conservative Hybrid Fund** as per SEBI vide its Master Circular For Mutual Funds dated June 27, 2024 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at Oct 31, 2025.

Scheme	Units	AUM (in Rs.)
Parag Parikh Conservative Hybrid Fund - Direct Plan Growth	3,01,580.90	46,92,598.33



Parag Parikh Arbitrage Fund

An open-ended scheme investing in arbitrage opportunities

FACT SHEET - OCTOBER 2025

Name of the Fund	Parag Parikh Arbitrage Fund (PPAF)
Investment Objective	<p>The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and by investing the balance in debt and money market instruments.</p> <p>However, there is no assurance that the investment objective of the Scheme will be achieved and the Scheme does not assure or guarantee any returns.</p>
Type of the Scheme	An open-ended scheme investing in arbitrage opportunities
Date of Allotment	November 2, 2023
Name of the Fund Manager	<p>Mr. Rajeev Thakkar - Chief Investment Officer - Equity and Director (Since Inception)</p> <p>Mr. Raunak Onkar - Fund Manager & Research Head (Since Inception)</p> <p>Mr. Raj Mehta - Executive Vice President & Fund Manager - Equity (Since September 1, 2025)</p> <p>Mr. Rukun Tarachandani - Executive Vice President & Fund Manager - Equity (Since Inception)</p> <p>Mr. Tejas Soman - Chief Investment Officer - Debt (Since September 1, 2025)</p> <p>Ms. Aishwarya Dhar - Senior Manager & Fund Manager- Debt (Since September 1, 2025)</p>
Assets Under Management (AUM) as on Oct 31, 2025	₹ 1,930.24 Crores
Average AUM for the Month	₹ 1,916.75 Crores
Net Asset Value (NAV) as on Oct 31, 2025	Regular Plan: 11.4098 Direct Plan: 11.4898
Month End Expense Ratio	Regular Plan: 0.65%* Direct Plan: 0.30%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	Nifty 50 Arbitrage (TRI)
Additional Benchmark	CRISIL 1 Year T-Bill Index
Minimum Application / Additional Purchase Amount	New Purchase: ₹ 1000 and in multiples of ₹ 1 thereafter. Additional Purchase: ₹1000 and in multiples of ₹ 1 thereafter.
Minimum SIP Investment Amount	Monthly SIP: ₹ 1000 and Quarterly SIP ₹ 3000

Load Structure	
Entry Load	Not Applicable
Exit Load	<ul style="list-style-type: none">In respect of each purchase / switch-in of units, an Exit Load of 0.25% is payable if Units are redeemed/ switched-out within 30 days from the date of allotment.No Exit Load is payable if Units are redeemed / switched-out after 30 days from the date of allotment. <p>Any exit load charged (net off GST, if any) shall be credited back to the Scheme.</p> <p>No exit load will be charged, in case of switch transactions between Plans. i.e Regular Plan and Direct Plan</p> <p>Any exit load charged (net off GST, if any) shall be credited back to the Scheme.</p>

Quantitative Indicators	
Avg maturity of the fund (Days)*	152.80
Modified Duration (Years)*	0.3913
Yield to Maturity* [^]	6.11%
Macaulay duration (Years)*	0.4159

*Calculated on amount invest in debt securities (including accrued interest), deployment of funds in TREPS & Reverse Repo and net receivables/payables.

[^]YTM is calculated on the basis of annualised yield for all securities; the Yield to Maturity (YTM) percentage presented are based on actual values and not indicative.

\$ Applicable for both regular and direct plan

Portfolio Disclosure

Hedge Equity / Arbitrage*		
Name	Industry	% of Net Assets
Kotak Mahindra Bank Limited	Banks	2.30%
Power Finance Corporation Limited	Finance	0.44%
RBL Bank Limited	Banks	0.42%
Vodafone Idea Limited	Telecom - Services	0.38%
Reliance Industries Limited	Petroleum Products	3.92%
Axis Bank Limited	Banks	3.66%
HDFC Bank Limited	Banks	3.63%
Bharti Airtel Limited	Telecom - Services	3.24%
State Bank of India	Banks	3.08%
IDFC First Bank Limited	Banks	2.85%
Other Equity		48.66%
Total		72.58%
Debt and Money Market Instruments		
Name	Rating	% of Net Assets
Certificate of Deposit		
Bank of Baroda (25/05/2026)	IND A1+	2.50%
Small Industries Dev Bank of India (09/07/2026)	CARE A1+	2.48%
Axis Bank Limited (11/08/2026)	CRISIL A1+	2.47%
HDFC Bank Limited (24/06/2026)	CRISIL A1+	1.24%
Union Bank of India (25/06/2026)	ICRA A1+	1.24%
HDFC Bank Limited (11/09/2026)	CRISIL A1+	1.23%
National Bank For Agriculture and Rural Development (05/02/2026)	CRISIL A1+	0.76%
Sub total		11.92%
Commercial Paper		
Name	Rating	% of Net Assets
REC Limited (10/06/2026)	CRISIL A1+	1.25%
National Bank For Agriculture and Rural Development (25/06/2026)	CRISIL A1+	1.24%
Bajaj Finance Limited (18/06/2026)	CRISIL A1+	1.24%
Sub total		3.73%
Treasury Bill		
Name	Rating	% of Net Assets
364 Days Tbill (MD 29/01/2026)	Sovereign	0.51%
Sub total		0.51%
Mutual Fund Units		
Parag Parikh Liquid Fund- Direct Plan- Growth		10.81%
Sub total		10.81%
TREPS and Other Receivables and Payables		
TREPS Including Cash & Cash Equivalent and Net Current Asset		0.45%
Sub total		0.45%
Total		100.00%

*Outstanding Derivative exposure - 73.06%

Industry Allocation	
Banks	25.73%
Debt and Money Market Instruments	16.16%
Other Equity	15.90%
Mutual Fund Units	10.81%
Finance	5.49%
Petroleum Products	3.96%
Ferrous Metals	3.94%
Aerospace & Defense	3.87%
Telecom - Services	3.71%
Electrical Equipment	2.73%
Power	2.69%
Automobiles	2.34%
Minerals & Mining	2.22%
Cash & Cash Equivalent	0.45%



Parag Parikh Arbitrage Fund

An open-ended scheme investing in arbitrage opportunities

FACT SHEET - OCTOBER 2025

Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme		Benchmark	Index	Value of Investment of Rs. 10,000/- ^{^^}			
	PPAF (Regular)	PPAF (Direct)	Nifty 50 Arbitrage (TRI)	CRISIL 1 Year T-Bill Index	PPAF (Regular)	PPAF (Direct)	Nifty 50 Arbitrage (TRI)	CRISIL 1 Year T-Bill Index
Since Inception (Nov 02, 2023)*	6.83%	7.20%	7.50%	7.09%	11,410	11,490	11,554	11,466
Oct 31, 2024 to Oct 31, 2025 (Last 1 Year)	6.29%	6.66%	7.74%	6.65%	10,629	10,666	10,774	10,665

Source: Scheme Performance - Internal Benchmark Performance - CRISIL

*Since inception returns are calculated on Rs. 10 (allotment price)

^{^^} Point-to-point returns for a ₹10,000 lump sum investment made on the specified initial date and redeemed on the specified final date reflect growth based on prevailing NAVs of the Direct and Regular Plan – Growth Options

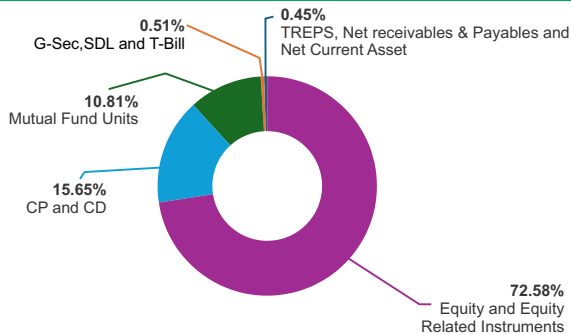
Note:

- Different plans shall have different expense structures.
- Scheme returns shown are for direct and regular plan.
- Past performance may or may not be sustained in future and is not a guarantee of any future returns.
- Data presented here is upto the last calendar month.
- Greater than 1 year returns are CAGR returns.

SIP Investment Performance (Assumption : ₹10,000/- is invested on the first of every month)

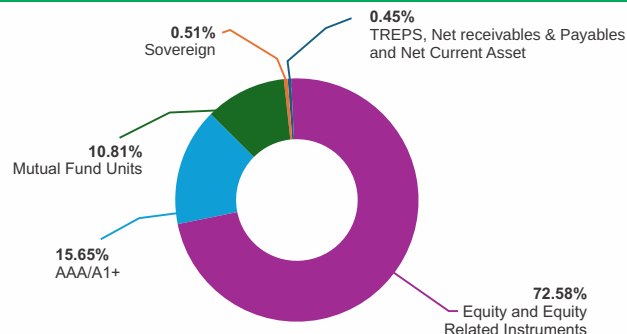
	Since Inception (Nov 02, 2023)	October 31, 2024 to October 31, 2025 (Last 1 Year)
Total Amount Invested	2,40,000	1,20,000
Market value of Investment (Regular Plan)	2,56,254	1,23,770
Market value of Investment (Direct Plan)	2,57,209	1,24,005
(Regular Plan) Returns (Annualised) (%)	6.44%	5.89%
(Direct Plan) Returns (Annualised) (%)	6.81%	6.26%
Nifty 50 Arbitrage (TRI) Returns (Annualised) (%)	7.32%	7.14%
CRISIL 1 Year T-Bill Index Returns (Annualised) (%)	6.74%	6.02%

Asset Allocation by Asset Class



Source: Internal sources

Asset Allocation by Rating



Source: Internal sources

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Arbitrage Fund** amounts to ₹ 111.95 Crores of AUM as at Oct 31, 2025. For more details please [visit the 'Schemes' section of our website.](#)

Total number of units held in **Parag Parikh Arbitrage Fund** as per SEBI vide its Master Circular For Mutual Funds dated June 27, 2024 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at Oct 31, 2025.

Scheme	Units	AUM (in Rs.)
Parag Parikh Arbitrage Fund - Direct Plan Growth	73,639.99	8,46,108.53



An Open-ended Liquid scheme. A Relatively Low Interest Rate Risk and Relatively low Credit Risk

Name of the Fund	Parag Parikh Liquid Fund (PPLF)
Investment Objective	To deliver reasonable market related returns with lower risk and high liquidity through judicious investments in money market and debt instruments. However, there is no assurance that the investment objective of the scheme will be achieved and the scheme does not assure or guarantee any returns.
Type of the Scheme	An Open-ended Liquid scheme. A Relatively Low Interest Rate Risk and Relatively low Credit Risk
Date of Allotment	May 11, 2018
Name of the Fund Manager	Mr. Tejas Soman - Chief Investment Officer - Debt (Since September 1, 2025) Ms. Mansi Kariya - Associate Vice President & Fund Manager- Debt (Since December 22, 2023) Ms. Aishwarya Dhar - Senior Manager & Fund Manager- Debt (Since September 1, 2025)
Assets Under Management (AUM) as on Oct. 31, 2025	₹ 4,044.40 Crores
Average AUM for the Month	₹ 4,024.85 Crores
Month End Expense Ratio	Regular Plan: 0.20%* Direct Plan: 0.10%* *Including additional expenses and GST on management fees. Total Expense ratio is as on last business day of the month
Tier 1 Benchmark Index	CRISIL Liquid Debt A-I Index
Additional Benchmark	CRISIL 1 Year T-Bill index
Minimum Application / Additional Purchase Amount	New Purchase: ₹ 5,000 Additional Purchase: ₹ 1,000
Minimum SIP Investment Amount	Monthly SIP: ₹ 1,000 Quarterly SIP: ₹ 3,000/-

Quantitative Indicators*

Avg maturity of the fund (days)	35.96
Modified duration (Years) [#]	0.0905
Yield to Maturity ^{RS, ^}	5.83%
Macaulay Duration (Years) [#]	0.0958

* Computed on the invested amount

All the above ratios are computed excluding investment in CDMDF units

\$ Applicable for both regular and direct plan; the Yield to Maturity (YTM) percentage presented are based on actual values and not indicative.

Load Structure		
Entry Load	Not Applicable	
Exit Load	Investor Exit upon subscription	Exit load as a % of redemption / switch proceeds
	Day 1	0.0070%
	Day 2	0.0065%
	Day 3	0.0060%
	Day 4	0.0055%
	Day 5	0.0050%
	Day 6	0.0045%
	Day 7 onwards	0.0000%

* For purpose of levying exit load, if subscription (application & funds) is received within cut-off time on a day, Day 1 shall be considered to be the same day, else the day after the date of allotment of units shall be considered as Day 1.

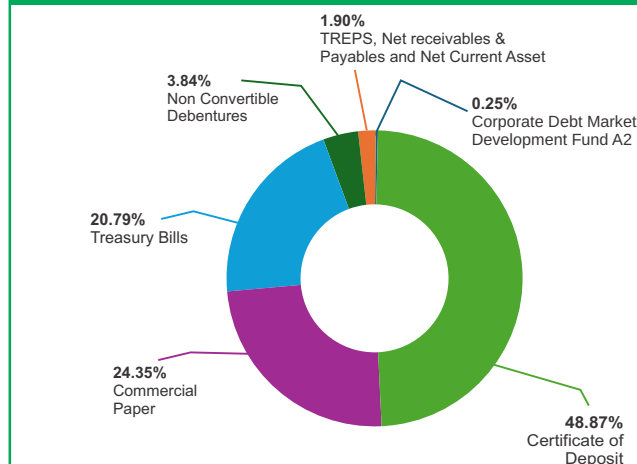
Any exit load charged (net off GST, if any) shall be credited back to the Scheme.

Dividend History - Monthly Income Distribution cum capital Withdrawal option (In INR)

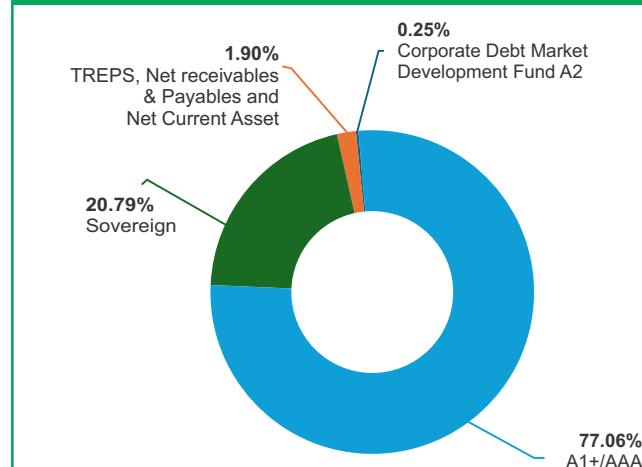
Record date/ Payout Date	Direct Retail	Direct Corporate	Regular Retail	Regular Corporate	Face Value	Regular NAV per Unit (Ex IDCW)	Direct NAV per Unit (Ex IDCW)	Regular NAV per Unit (Cum IDCW)	Direct NAV per Unit (Cum IDCW)
Oct 27, 2025	4.5072	4.5072	4.4301	4.4301	1,000	1,003	1,003	1007.4301	1007.5072
Sep 29, 2025	5.1624	5.1624	5.0651	5.0651	1,000	1,003	1,003	1008.0651	1008.1624
Aug 25, 2025	4.2547	4.2547	4.1777	4.1777	1,000	1,003	1,003	1007.1777	1007.2547

Note: Pursuant to the payout of Dividend/Income Distribution cum Capital Withdrawal (IDCW), the Net Asset Value (NAV) of the scheme will fall to the extent of the payout and statutory levy, if any.

Asset Allocation by Asset Class



Asset Allocation by Rating



Source: Internal sources

NAV Details as on Oct. 31, 2025

Plan	Direct	Regular
Growth	1486.8850	1475.6929
Daily Reinvestment of Income Distribution cum capital withdrawal option	1000.5405	1000.5404
Weekly Reinvestment of Income Distribution cum capital withdrawal option	1001.5801	1001.5687
Monthly Income Distribution cum capital withdrawal option	1003.5811	1003.5702

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Liquid Fund** amounts to **₹ 956.89 Crores of AUM as at Oct 31, 2025**. For more details please [visit the 'Schemes' section of our website.](#)

Total number of units held in **Parag Parikh Liquid Fund** as per SEBI vide its Master Circular For Mutual Funds dated June 27, 2024 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at Oct 31, 2025.

Scheme	Units	AUM (in Rs.)
Parag Parikh Liquid Fund Direct Plan Growth	2,816.35	41,88,846.07



Portfolio Disclosure

Treasury Bills			
Name	Rating	% of Net Assets	
91 Days Tbill (MD 28/11/2025)	Sovereign	5.54%	
91 Days Tbill (MD 13/11/2025)	Sovereign	3.70%	
91 Days Tbill (MD 06/11/2025)	Sovereign	2.47%	
182 Days Tbill (MD 13/11/2025)	Sovereign	1.85%	
182 Days Tbill (MD 18/12/2025)	Sovereign	1.84%	
91 Days Tbill (MD 02/01/2026)	Sovereign	1.72%	
91 Days Tbill (MD 20/11/2025)	Sovereign	1.23%	
182 Days Tbill (MD 08/01/2026)	Sovereign	1.22%	
91 Days Tbill (MD 11/12/2025)	Sovereign	0.61%	
91 Days Tbill (MD 08/01/2026)	Sovereign	0.61%	
Sub Total		20.79%	
Non Convertible Debentures			
7.47% Small Industries Development Bank of India (25/11/2025)	ICRA AAA	2.60%	
7.59% Power Finance Corporation Limited (03/11/2025)	CRISIL AAA	1.24%	
Sub Total		3.84%	
Commercial Paper			
Power Finance Corporation Limited (15/12/2025)	CRISIL A1+	3.68%	
National Bank For Agriculture and Rural Development (10/12/2025)	ICRA A1+	2.46%	
Indian Oil Corporation Limited (19/12/2025)	CRISIL A1+	2.45%	
Bajaj Finance Limited (04/12/2025)	CRISIL A1+	2.34%	
Export Import Bank of India (10/11/2025)	CRISIL A1+	1.85%	
National Bank For Agriculture and Rural Development (19/11/2025)	CRISIL A1+	1.85%	
National Bank For Agriculture and Rural Development (19/12/2025)	CRISIL A1+	1.84%	
Indian Oil Corporation Limited (04/11/2025)	CRISIL A1+	1.73%	
Indian Oil Corporation Limited (07/11/2025)	CRISIL A1+	1.24%	
Export Import Bank of India (17/11/2025)	CRISIL A1+	1.23%	
Indian Oil Corporation Limited (16/12/2025)	ICRA A1+	1.23%	
Indian Oil Corporation Limited (24/12/2025)	CRISIL A1+	1.23%	
Bajaj Finance Limited (13/01/2026)	CRISIL A1+	0.61%	
Small Industries Dev Bank of India (23/01/2026)	CARE A1+	0.61%	
Sub Total		24.35%	

Certificate of Deposit		
Axis Bank Limited (17/12/2025)	CRISIL A1+	3.68%
Union Bank of India (22/12/2025)	IND A1+	3.68%
Kotak Mahindra Bank Limited (04/12/2025)	CRISIL A1+	3.07%
Indian Bank (04/12/2025)	CRISIL A1+	2.46%
Canara Bank (12/12/2025)	CRISIL A1+	2.46%
Bank of Baroda (16/12/2025)	IND A1+	2.45%
Axis Bank Limited (16/12/2025)	CRISIL A1+	2.45%
HDFC Bank Limited (18/12/2025)	CARE A1+	2.45%
HDFC Bank Limited (22/12/2025)	CARE A1+	2.45%
Union Bank of India (23/12/2025)	ICRA A1+	2.45%
Kotak Mahindra Bank Limited (28/11/2025)	CRISIL A1+	1.85%
HDFC Bank Limited (03/12/2025)	CRISIL A1+	1.84%
Canara Bank (26/12/2025)	CRISIL A1+	1.84%
Canara Bank (04/11/2025)	CRISIL A1+	1.24%
Axis Bank Limited (13/11/2025)	CRISIL A1+	1.23%
Canara Bank (27/11/2025)	CRISIL A1+	1.23%
Union Bank of India (18/12/2025)	IND A1+	1.23%
Canara Bank (18/12/2025)	CRISIL A1+	1.23%
Bank of Baroda (26/12/2025)	IND A1+	1.23%
National Bank For Agriculture and Rural Development (22/01/2026)	CRISIL A1+	1.22%
Punjab National Bank (05/12/2025)	CRISIL A1+	0.98%
Bank of Baroda (04/11/2025)	IND A1+	0.62%
Small Industries Dev Bank of India (07/11/2025)	CARE A1+	0.62%
Punjab National Bank (14/11/2025)	CRISIL A1+	0.62%
Canara Bank (19/11/2025)	CRISIL A1+	0.62%
Union Bank of India (26/11/2025)	ICRA A1+	0.62%
HDFC Bank Limited (04/12/2025)	CRISIL A1+	0.61%
Small Industries Dev Bank of India (05/12/2025)	CRISIL A1+	0.61%
Kotak Mahindra Bank Limited (11/12/2025)	CRISIL A1+	0.61%
Bank of Baroda (12/12/2025)	IND A1+	0.61%
National Bank For Agriculture and Rural Development (20/01/2026)	CRISIL A1+	0.61%
Sub Total		48.87%
Corporate Debt Market Development Fund A2		
Corporate Debt Market Development Fund - Class A2 Units		0.25%
Reverse Repo / TREPS and Other Receivables and Payables		
TRP_031125		1.90%
Net Assets		100.00%

Lumpsum Investment Performance (Compounded annual returns)

Date	Scheme		Tier I Benchmark	Additional Benchmark	Value of Investment of Rs. 10,000/-^^			
	PPLF (Regular)	PPLF (Direct)	CRISIL Liquid Debt A-I Index	CRISIL 1 year T-bill Index	PPLF (Regular)	PPLF (Direct)	CRISIL Liquid Debt A-I Index	CRISIL 1 year T-bill Index
Since Inception (May 11, 2018)*	5.34%	5.45%	5.84%	6.08%	14,757	14,869	15,290	15,553
Oct 24, 2025 to Oct 31, 2025 (Last 7 days)	5.30%	5.40%	5.65%	1.95%	10,010	10,010	10,011	10,004
Oct 16, 2025 to Oct 31, 2025 (Last 15 Days)	5.40%	5.50%	5.67%	3.34%	10,022	10,023	10,023	10,014
Sept 30, 2025 to Oct 31, 2025 (Last 1 Month)	5.37%	5.47%	5.62%	4.39%	10,046	10,046	10,048	10,037
July 31, 2025 to Oct 31, 2025 (Last 3 Month)	5.49%	5.59%	5.65%	4.20%	10,138	10,141	10,143	10,106
Apr 30, 2025 to Oct 31, 2025 (Last 6 Month)	5.80%	5.90%	5.91%	5.25%	10,292	10,297	10,298	10,265
Oct 31, 2024 to Oct 31, 2025 (Last 1 Year)	6.39%	6.49%	6.60%	6.65%	10,639	10,649	10,660	10,665
Oct 31, 2022 to Oct 31, 2025 (Last 3 Years)	6.61%	6.72%	6.98%	7.07%	12,119	12,155	12,246	12,275
Oct 29, 2020 to Oct 31, 2025 (Last 5 Years)	5.37%	5.47%	5.75%	5.60%	12,993	13,058	13,234	13,141

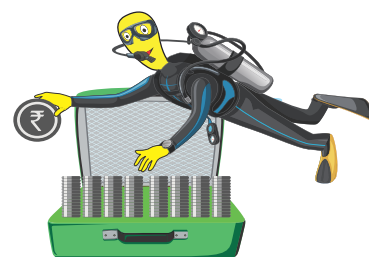
Source: Scheme Performance - Internal Benchmark Performance - CRISIL

*Since inception returns are calculated on Rs. 1000 (allotment price)

^^ Point-to-point returns for a ₹10,000 lump sum investment made on the specified initial date and redeemed on the specified final date reflect growth based on prevailing NAVs of the Direct and Regular Plan – Growth Options

Note:

- Different plans shall have different expense structures.
- Scheme returns shown are for direct and regular plan
- Past performance may or may not be sustained in future and is not a guarantee of any future returns
- Greater than 1 year returns are CAGR returns.
- Data presented here is upto the last calendar month.
- Less than 1 year returns are simple annualised returns.



Performance Table (Other Funds Managed by the Fund Managers)

Sr. No.	Name of the Fund Managers	Funds Managed	Page No.
1	Mr. Rajeev Thakkar	Parag Parikh Flexi Cap Fund	4
		Parag Parikh ELSS Tax Saver Fund	6
		Parag Parikh Dynamic Asset Allocation Fund	9
		Parag Parikh Conservative Hybrid Fund	12
		Parag Parikh Arbitrage Fund	14
2	Mr. Tejas Soman	Parag Parikh Flexi Cap Fund	4
		Parag Parikh ELSS Tax Saver Fund	6
		Parag Parikh Dynamic Asset Allocation Fund	9
		Parag Parikh Conservative Hybrid Fund	12
		Parag Parikh Arbitrage Fund	14
		Parag Parikh Liquid Fund	16
3	Mr. Raunak Onkar	Parag Parikh Flexi Cap Fund	4
		Parag Parikh ELSS Tax Saver Fund	6
		Parag Parikh Dynamic Asset Allocation Fund	9
		Parag Parikh Conservative Hybrid Fund	12
		Parag Parikh Arbitrage Fund	14
4	Mr. Raj Mehta	Parag Parikh Flexi Cap Fund	4
		Parag Parikh ELSS Tax Saver Fund	6
		Parag Parikh Dynamic Asset Allocation Fund	9
		Parag Parikh Conservative Hybrid Fund	12
		Parag Parikh Arbitrage Fund	14
5	Mr. Rukun Tarachandani	Parag Parikh Flexi Cap Fund	4
		Parag Parikh ELSS Tax Saver Fund	6
		Parag Parikh Dynamic Asset Allocation Fund	9
		Parag Parikh Conservative Hybrid Fund	12
		Parag Parikh Arbitrage Fund	14
6	Ms. Mansi Kariya	Parag Parikh Flexi Cap Fund	4
		Parag Parikh Dynamic Asset Allocation Fund	9
		Parag Parikh Conservative Hybrid Fund	12
		Parag Parikh Liquid Fund	16
7	Ms. Aishwarya Dhar	Parag Parikh Flexi Cap Fund	4
		Parag Parikh ELSS Tax Saver Fund	6
		Parag Parikh Arbitrage Fund	14
		Parag Parikh Liquid Fund	16

• Past performance may or may not be sustained in future and is not a guarantee of any future returns

• With effect from September 1, 2025, Mr. Raj Mehta is Fund Manager- Equity and Mr. Tejas Soman & Ms. Aishwarya Dhar are Fund Manager – Debt

This Product is suitable for investors who are seeking*	Parag Parikh Flexi Cap Fund An open-ended dynamic Equity scheme investing across large cap, mid cap, small cap stocks.	
	Scheme's Riskometer	Tier 1 Benchmark's Riskometer (Nifty 500 TRI)
<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>The risk of the scheme is very high risk</p>	<p>The risk of the benchmark is very high risk</p>

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

This Product is suitable for investors who are seeking*	Parag Parikh ELSS Tax Saver Fund An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	
	Scheme's Riskometer	Tier 1 Benchmark's Riskometer (Nifty 500 TRI)
<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity related securities. 	<p>The risk of the scheme is very high risk</p>	<p>The risk of the benchmark is very high risk</p>

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

This Product is suitable for investors who are seeking*	Parag Parikh Conservative Hybrid Fund An open-ended hybrid scheme investing predominantly in debt instruments	
	Scheme's Riskometer	Tier 1 Benchmark's Riskometer (CRISIL Hybrid 85+15 Conservative Index TRI)
<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>The risk of the scheme is moderately high risk</p>	<p>The risk of the benchmark is moderately high risk</p>

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

This Product is suitable for investors who are seeking*	Parag Parikh Arbitrage Fund An open-ended scheme investing in arbitrage opportunities	
	Scheme's Riskometer	Tier 1 Benchmark's Riskometer (NIFTY 50 Arbitrage (TRI))
<ul style="list-style-type: none"> To generate income by investing in arbitrage opportunities Predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market. 	<p>The risk of the scheme is low risk</p>	<p>The risk of the benchmark is low risk</p>

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

This Product is suitable for investors who are seeking*	Parag Parikh Dynamic Asset Allocation Fund An open-ended dynamic asset allocation fund.	
	Scheme's Risk-o-meter	Tier 1 Benchmark's Risk-o-meter (CRISIL Hybrid 50+50 Moderate Index)
<ul style="list-style-type: none"> Capital Appreciation & Income generation over medium to long term. Investment in equity and equity related instruments as well as debt and money market instruments while managing risk through active asset allocation 	<p>The risk of the scheme is moderate risk</p>	<p>The risk of the benchmark is high risk</p>

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

This Product is suitable for investors who are seeking*	Parag Parikh Liquid Fund An Open-ended Liquid scheme. A Relatively Low Interest Rate Risk and Relatively low Credit Risk	
	Scheme's Riskometer	Tier 1 Benchmark's Riskometer (CRISIL Liquid Debt A-I Index)
<ul style="list-style-type: none"> Income over the short term Investments in Debt/money market instruments 	<p>The risk of the scheme is low to moderate risk</p>	<p>The risk of the benchmark is low to moderate risk</p>

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

Riskometers as on October 31, 2025

Potential Risk Class (PRC) of Parag Parikh Liquid Fund

Parag Parikh Liquid Fund	Potential Risk Class			
	Credit Risk	→	Relatively Low (Class A)	Moderate (Class B)
	Interest Rate Risk	↓		Relatively High (Class C)
	Relatively Low (Class I)		A-I	
	Moderate (Class II)			
	Relatively High (Class III)			
A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk				

Parag Parikh ELSS Tax Saver Fund

An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

An India-centric Scheme suitable for long-term capital appreciation

Parag Parikh ELSS Tax Saver Fund

India-centric Scheme

↳ At least **80%** of the Parag Parikh ELSS Tax Saver Fund's corpus will be invested in Indian equities.

It has the freedom to:

↳ Invest in stocks of small, medium and large-sized Companies based in India.

↳ Invest in any sector or industry within India which appears to be attractively valued

↳ Participate in buy-backs and other special situations within India.



About the Scheme...

It is an open-ended Equity Linked Savings Scheme (ELSS) with a statutory lock-in of 3 years and tax benefit from the date of investment for every investment instalment.

Indian investors who opt for old regime of income tax and invest in this Scheme are eligible for Income Tax deduction u/s 80C upto a sum of Rs. 1.50 lakhs[^]. However, this is not a ceiling. Amounts beyond that can also be invested in the Scheme

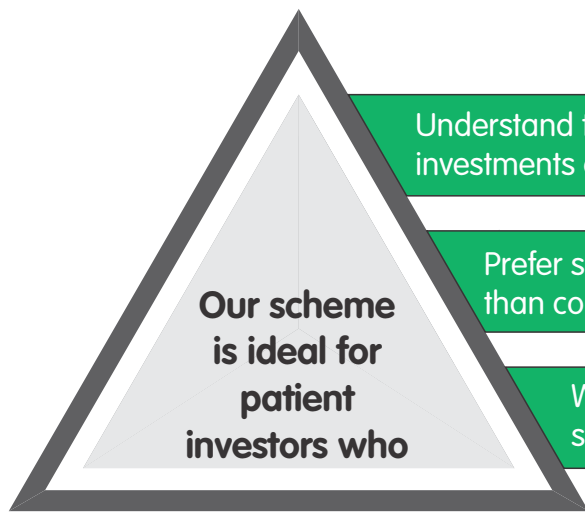
While the income tax relief is certainly beneficial to many, the Scheme's other attributes mean that it could also be attractive to those who have exhausted this limit.

Also, we have always maintained that equity investments are best suited for investors who can remain invested for at least five years. The three year lock-in in Parag Parikh ELSS Tax Saver Fund is much lower than this, and therefore should not deter you.

It enjoys the same Capital Gains Tax benefits as available to other equity oriented schemes (viz. Gains will be taxed at a flat rate of 12.50%* without indexation plus applicable Surcharge plus 4% Cess)

*As per Income Tax Rules prevailing for the Financial Year 2025 - 2026

[^]Please consult your financial advisor for any tax related information applicable to your investments



Understand that equity investments are ideal investments only for the long-term

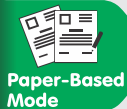
Prefer simple investment solutions rather than complex ones

Welcome, rather than fear, stock market volatility



For SID & other scheme related information, log on to amc.ppfas.com/pptsf

Ways to invest



Paper-Based Mode

Fill up the Application Form and submit it either to us or the nearest CAMS Service Centre.



Download Forms



Online Mode

MF Utilities

BSE Star MF

NSE MFSS

myCAMS

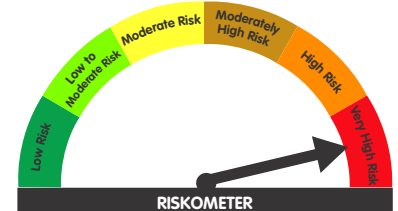
PPFAS Self Invest



This product is suitable for investors who are seeking*

- Long term capital appreciation
- Investment predominantly in equity and equity related securities.

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



The risk of the scheme is very high risk

Note: Please visit the website address for latest Riskometer updates:
[Click here for Product Label of the Schemes](#)

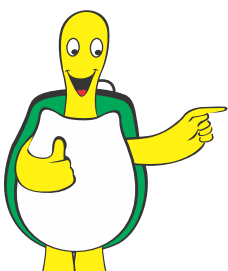


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Distributor Helpline: ☎ 1800-266-8909 ☎ 91 22 6140 6538 ✉ partners@ppfas.com

PPFAS Asset Management Private Limited

Registered Office: 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai - 400 021, Maharashtra. **Tel:** 91 22 6140 6555



Factsheet



Scheme Details

PPFAS 
MUTUAL FUND
There's only one right way®

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

Parag Parikh Dynamic Asset Allocation Fund

An open ended dynamic asset allocation fund

Type of Instruments	Equities & Equity related instruments	Debt securities & Money Market instruments including Units of Debt oriented mutual fund schemes
Normal Allocation (% of Net Assets)	0-100	0-100
Risk Profile	Very High	Low to Moderate

The fund will predominantly invest in debt instruments and endeavour to maintain equity allocation between 35% and 65% (some of it will be hedged via approved derivative instruments as permitted by SEBI from time to time)

Note: Please refer to the [Scheme Information Document](#) of the Scheme for detailed asset allocation

Entry Load	Not Applicable
Exit Load	<p>In respect of each purchase / switch-in of Units, 10% of the units ("the limit") may be redeemed without any exit load from the date of allotment.</p> <p>Any redemption or switch-out in excess of the limit shall be subject to the following exit load:</p> <ul style="list-style-type: none">- Exit load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment of units.- No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. <p>Any exit load charged (net off GST, if any) shall be credited back to the Scheme.</p>

Key Features of our Investment Strategy:

Fixed Income Investments

- A relatively wide mandate permits us to include both, 'accrual' and 'duration' related instruments in our portfolio.
- We will retain the flexibility to invest in the entire range of debt securities - Sovereign, State Government, PSU and corporate securities across all maturities - (including securitised debt) and money market instruments.
- Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook.

Equity Investments

- Focus on choosing stocks possessing a 'margin-of-safety'.
- Preference for stocks with strong cash flows (higher Dividend payout / buybacks).
- Avail of 'special situations' as well as arbitrage opportunities, whenever they arise.

Taxation

Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position may continue indefinitely. In view of the individual nature of tax implications, investors are advised to consult their professional tax advisor.

Tier 1 Benchmark Index	CRISIL Hybrid 50+50 Moderate Index
Plans	Direct and Regular
Options	Growth Income Distribution cum Capital Withdrawal Option (IDCW): Monthly Reinvestment of Income Distribution cum capital withdrawal option Monthly Payout of Income Distribution cum capital withdrawal option
Minimum amounts	Initial purchase - ₹5,000 and any amount thereafter Additional purchase - ₹500 and any amount thereafter
Systematic Investment Plan (SIP)	Monthly - 6 installments of ₹1000/- each and any amount thereafter Quarterly - 4 installments of ₹3000/- each and any amount thereafter
Expense Ratio:	For detailed TER please refer to this link: https://amc.ppfas.com/statutory-disclosures/total-expense-ratio-TER/



We recommend it to those:

- Desiring debt allocation.
- Preferring to outsource the task of managing the complexities involved in debt investing.
- Who refrain from actively trading in debt securities with the intention of profiting from interest-rate movements.

Ways to invest



Paper-Based Mode

Fill up the Application Form and submit it either to us or the nearest CAMS Service Centre.



[Download Forms](#)



Online Mode

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NSE MFSS

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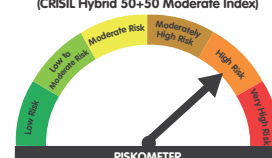
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme's Risk-o-meter



The risk of the scheme is moderate risk

Tier I Benchmark's Risk-o-meter (CRISIL Hybrid 50+50 Moderate Index)



The risk of the benchmark is high risk

Note: Please visit the website address for latest Riskometer updates: [Click here for Product Label of the Schemes](#)

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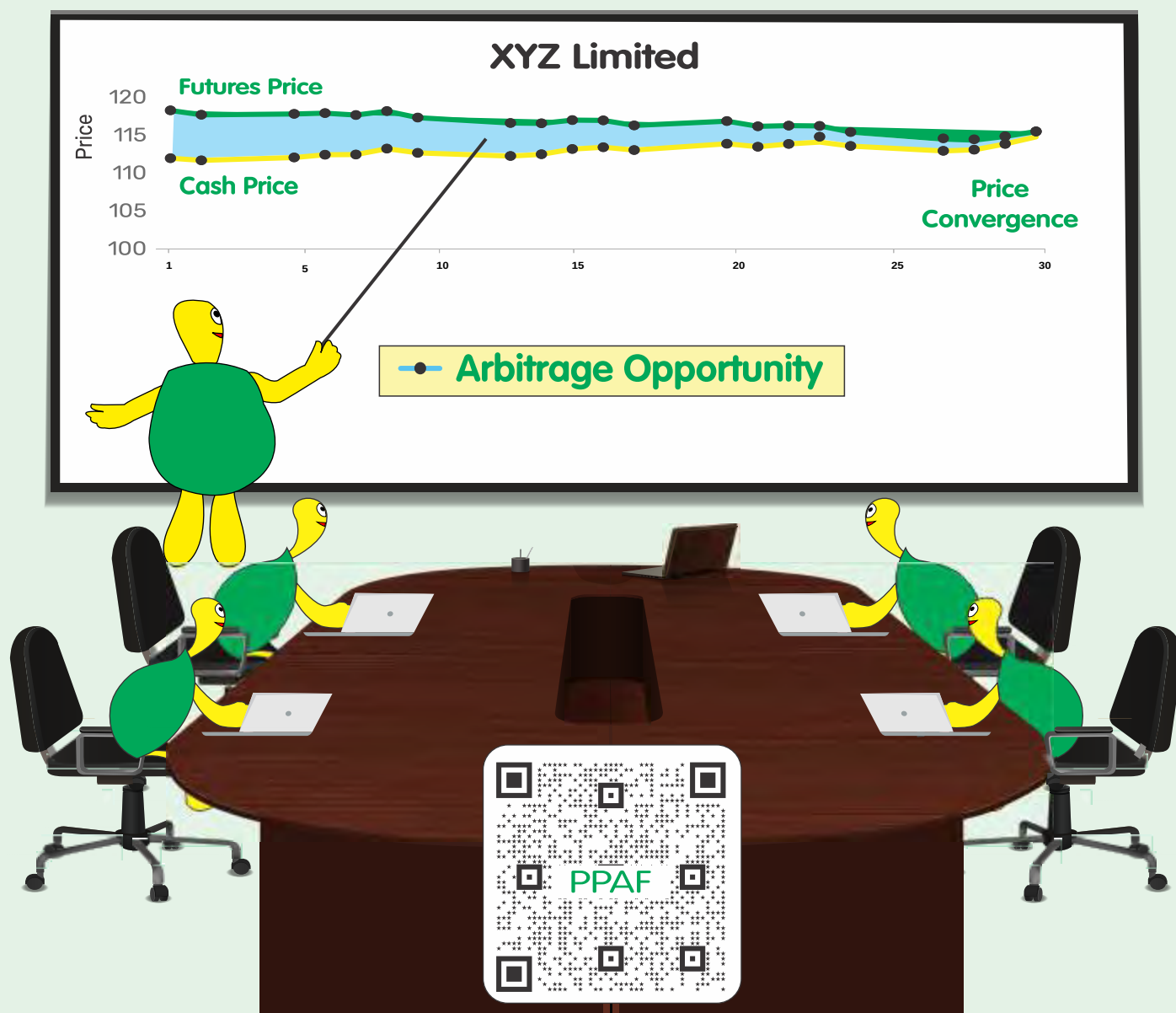
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MUTUAL FUND
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Parag Parikh Arbitrage Fund

An open-ended scheme investing in arbitrage opportunities



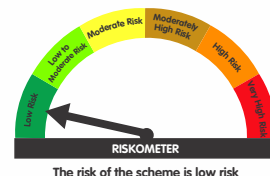
This product is suitable for investors who are seeking*

- To generate income by investing in arbitrage opportunities
- Predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market.

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

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Definitions

Fund Manager	An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.
Application amount for fresh subscription	This is the minimum investment amount for a new investor in a mutual fund scheme.
Minimum additional amount	This is the minimum investment amount for an existing investor in a mutual fund scheme.
SIP	SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.
NAV	The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.
Benchmark	A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.
Entry Load	A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1 %, the investor will enter the fund at Rs. 101. Note - As per clause 10.4.1.a of SEBI Master Circular for Mutual Funds, there shall be no entry load for all Mutual Fund schemes
Exit Load	Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1 %, the redemption price would be Rs.99 per unit.
Standard Deviation	Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.
Sharpe Ratio	The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
Beta	Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.
AUM	AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.
Holdings	The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.
Nature of Scheme	The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.
Portfolio Turnover Ratio	A measure of how frequently assets within a fund are bought and sold by the managers. Portfolio turnover is calculated by taking either the total amount of new securities purchased or the amount of securities sold - whichever is less - over a particular period, divided by the total net asset value (NAV) of the fund. The measurement is usually reported for a 12-month time period.
Yield to Maturity (YTM)	The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.
Modified Duration	Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.
Total Expense ratio	The total expense ratio (TER) is a measure of the total cost of a fund to the investor. Total costs may include various fees (purchase, redemption, auditing) and other expenses. The TER, calculated by dividing the total annual cost by the fund's total assets averaged over that year, is denoted as a percentage.
Derivative	Derivative includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.
Rating Profile	Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

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Distributor Helpline	Call: 1800-266-8909 or 91-22-6140-6538 E-Mail : partners@ppfas.com

Website: www.amc.ppfas.com

For details of Branch office and ISC, kindly refer link - <https://amc.ppfas.com/contact/>



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The AMC (including its affiliates), the Mutual Fund, the trust and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner. The recipient alone shall be fully responsible/are liable for any decision taken on this material.