



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 20.84% 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 - JANUARY 2025

Pioneer in international investing

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	<p>Mr. Rajeev Thakkar - Equity Fund Manager (Since Inception)</p> <p>Mr. Raunak Onkar - Dedicated Fund Manager for Overseas Securities (Since Inception)</p> <p>Mr. Raj Mehta - Debt Fund Manager (Since January 27, 2016)</p> <p>Mr. Rukun Tarachandani - Equity Fund Manager (Since May 16, 2022)</p> <p>Ms. Mansi Kariya - Co - Fund Manager - Debt (Since December 22, 2023)</p>
Assets Under Management (AUM) as on Jan 31, 2025	₹ 89,703.46 Crores
Average AUM for the Month	₹ 87,733.17 Crores
Net Asset Value (NAV) as on Jan 31, 2025	Regular Plan: 80.4768 Direct Plan: 87.4349
Month End Expense Ratio	Regular Plan: 1.33%* 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	<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"> 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 15th Nov 2021. Any exit load charged (net off GST, if any) shall be credited back to the Scheme.

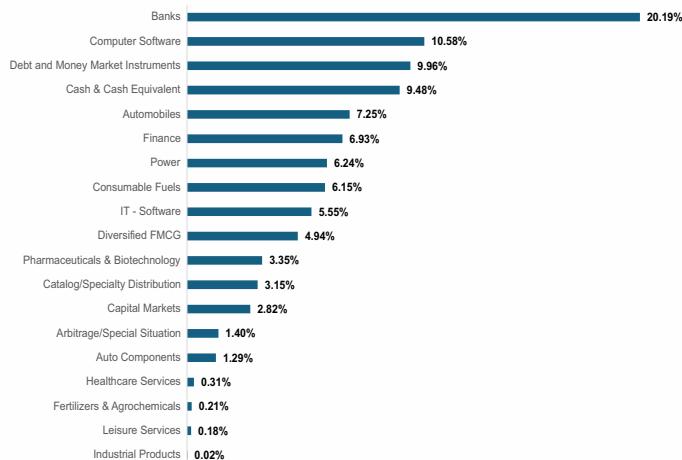
Quantitative Indicators

Beta	0.68
Standard Deviation	10.69%
Sharpe Ratio	0.95
Portfolio Turnover (excl Equity Arbitrage)	12.76%
Portfolio Turnover (incl Equity Arbitrage)	23.59%

- Above figures are annualised.

- Risk free rate assumed to be 6.65% (FBIL Overnight MIBOR as on Jan 31, 2025)

Industry Allocation



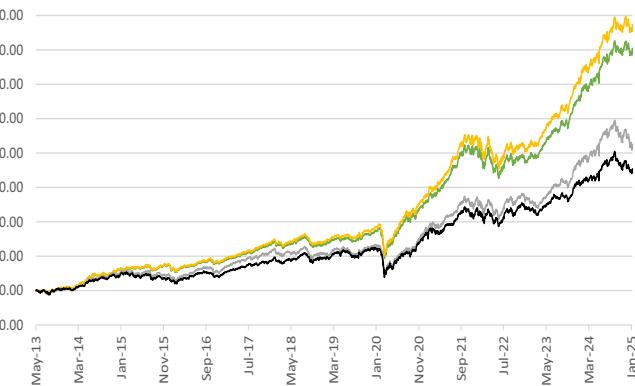
PPFCF Vs Benchmark Indices

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

Since Inception

CAGR:

PPFCF Regular: 19.51%, PPFCF Direct: 20.36% Nifty 500: 15.24%, Nifty 50: 13.81%



Jan 31, 2024 to Jan 31, 2025

PPFCF Regular: 20.56%, PPFCF Direct: 21.42% Nifty 500: 10.03%, Nifty 50: 9.55%



Source: Internal sources

Value of Rs 100 invested in Scheme/Benchmark indices



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.



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.

This Scheme
is Suitable for
Investors who can
remain invested for
minimum 5 years!

Pioneer in
international investing

Portfolio Disclosure

Core Equity		
Name	Industry	% of Net Assets
HDFC Bank Limited	Banks	8.11%
Bajaj Holdings & Investment Limited	Finance	6.85%
Power Grid Corporation of India Limited	Power	6.24%
Coal India Limited	Consumable Fuels	6.15%
ITC Limited	Diversified FMCG	4.94%
ICICI Bank Limited	Banks	4.89%
Kotak Mahindra Bank Limited	Banks	4.19%
Maruti Suzuki India Limited	Automobiles	4.14%
HCL Technologies Limited	IT - Software	3.60%
Mahindra & Mahindra Limited	Automobiles	3.11%
Axis Bank Limited	Banks	3.00%
Infosys Limited	IT - Software	1.95%
Balkrishna Industries Limited	Auto Components	1.29%
Cipla Limited	Pharmaceuticals & Biotechnology	1.03%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.96%
Indian Energy Exchange Limited	Capital Markets	0.86%
Motilal Oswal Financial Services Limited	Capital Markets	0.86%
Multi Commodity Exchange of India Limited	Capital Markets	0.56%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.36%
Central Depository Services (India) Limited	Capital Markets	0.33%
Narayana Hrudayalaya Limited	Healthcare Services	0.31%
ICRA Limited	Capital Markets	0.21%
EID Parry India Limited	Fertilizers & Agrochemicals	0.21%
ITC Hotels Limited	Leisure Services	0.18%
Maharashtra Scooters Limited	Finance	0.08%
Swaraj Engines Limited	Industrial Products	0.02%
Total		65.43%
Arbitrage and Special Situations		
@Reliance Industries Limited	Petroleum Products	0.86%
@Bajaj Finance Limited	Finance	0.25%
@Bharat Electronics Limited	Aerospace & Defense	0.04%
@Punjab National Bank	Banks	0.04%
@Bharti Airtel Limited	Telecom - Services	0.04%
@Others		0.17%
Sub Total		1.40%
Total		66.83%
Overseas Securities, IDRs and ADRs		
Meta Platforms Registered Shares A	Computer Software	3.93%
Alphabet Inc A	Computer Software	3.71%
Amazon Com Inc	Catalog/Specialty Distribution	3.15%
Microsoft Corp	Computer Software	2.94%
Total		13.73%
Debt and Money Market Instruments		
Certificate of Deposit	Rating	
Bank of Baroda (15/05/2025)	IND A1+	0.65%
ICICI Bank Limited (14/11/2025)	ICRA A1+	0.63%
Union Bank of India (26/11/2025)	ICRA A1+	0.52%
State Bank of India (11/02/2025)	CRISIL A1+	0.45%
Punjab National Bank (05/12/2025)	CRISIL A1+	0.42%

Axis Bank Limited (15/07/2025)	CRISIL A1+	0.40%
National Bank For Agriculture and Rural Development (22/01/2026)	CRISIL A1+	0.39%
Indian Bank (04/12/2025)	CRISIL A1+	0.37%
Punjab National Bank (15/05/2025)	CRISIL A1+	0.33%
Canara Bank (02/09/2025)	CRISIL A1+	0.32%
HDFC Bank Limited (10/10/2025)	CARE A1+	0.32%
Kotak Mahindra Bank Limited (11/12/2025)	CRISIL A1+	0.31%
Canara Bank (12/12/2025)	CRISIL A1+	0.31%
National Bank For Agriculture and Rural Development (20/01/2026)	CRISIL A1+	0.31%
ICICI Bank Limited (27/06/2025)	ICRA A1+	0.30%
National Bank For Agriculture and Rural Development (24/06/2025)	CRISIL A1+	0.22%
Indian Bank (20/08/2025)	CRISIL A1+	0.21%
Kotak Mahindra Bank Limited (22/08/2025)	CRISIL A1+	0.21%
Kotak Mahindra Bank Limited (04/12/2025)	CRISIL A1+	0.21%
HDFC Bank Limited (04/12/2025)	CRISIL A1+	0.21%
HDFC Bank Limited (11/07/2025)	CARE A1+	0.19%
Axis Bank Limited (05/06/2025)	CRISIL A1+	0.16%
Axis Bank Limited (10/10/2025)	CRISIL A1+	0.16%
National Bank For Agriculture and Rural Development (20/06/2025)	CRISIL A1+	0.14%
Axis Bank Limited (09/10/2025)	CRISIL A1+	0.13%
HDFC Bank Limited (18/12/2025)	CARE A1+	0.13%
Bank of Baroda (05/05/2025)	IND A1+	0.11%
Kotak Mahindra Bank Limited (09/05/2025)	CRISIL A1+	0.11%
Indian Bank (23/05/2025)	CRISIL A1+	0.11%
Kotak Mahindra Bank Limited (24/07/2025)	CRISIL A1+	0.11%
HDFC Bank Limited (22/08/2025)	CARE A1+	0.11%
Axis Bank Limited (22/08/2025)	CRISIL A1+	0.11%
HDFC Bank Limited (31/10/2025)	CRISIL A1+	0.11%
Axis Bank Limited (13/11/2025)	CRISIL A1+	0.11%
Kotak Mahindra Bank Limited (26/11/2025)	CRISIL A1+	0.10%
Canara Bank (04/12/2025)	CRISIL A1+	0.10%
Union Bank of India (04/12/2025)	ICRA A1+	0.10%
Union Bank of India (05/12/2025)	ICRA A1+	0.10%
Indian Bank (06/11/2025)	CRISIL A1+	0.05%
ICICI Bank Limited (25/07/2025)	ICRA A1+	0.03%
Total		9.36%
T-Bill		
364 Days Tbill (MD 04/12/2025)	Sovereign	0.32%
364 Days Tbill (MD 21/11/2025)	Sovereign	0.12%
364 Days Tbill (MD 07/08/2025)	Sovereign	0.11%
364 Days Tbill (MD 27/11/2025)	Sovereign	0.05%
TREPS Including Cash & Cash Equivalent and Net Current Asset	Cash & Cash Equivalent	9.48%
Sub Total		10.08%
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)*	19.51%	20.36%	15.24%	13.81%	80,477	87,435	52,548	45,405
Jan. 31, 2024 to Jan. 31, 2025 (Last 1 Year)	20.56%	21.42%	10.03%	9.55%	12,062	12,148	11,006	10,958
Jan. 31, 2022 to Jan. 31, 2025 (Last 3 Years)	17.54%	18.52%	14.24%	12.01%	16,246	16,655	14,916	14,058
Jan. 31, 2020 to Jan. 31, 2025 (Last 5 Years)	24.05%	25.16%	18.16%	15.80%	29,413	30,748	23,054	20,844
Jan. 30, 2015 to Jan. 31, 2025 (Last 10 Years)	17.37%	18.25%	12.89%	11.66%	49,689	53,564	33,663	30,174

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

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	18.10%	36.29%	0.07%	5.90%
Parag Parikh Flexi Cap Fund - Direct - Growth	18.98%	37.64%	0.74%	6.08%
Tier I Benchmark Index - Nifty 500 TRI	14.73%	33.50%	-6.31%	5.94%
5 Years Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh Flexi Cap Fund - Reg - Growth	17.76%	26.77%	3.44%	4.70%
Parag Parikh Flexi Cap Fund - Direct - Growth	18.64%	27.92%	4.09%	4.83%
Tier I Benchmark Index - Nifty 500 TRI	13.76%	23.41%	-1.05%	4.38%
10 Years Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh Flexi Cap Fund - Reg - Growth	18.79%	20.60%	16.95%	0.74%
Parag Parikh Flexi Cap Fund - Direct - Growth	19.66%	21.48%	17.83%	0.73%
Tier I Benchmark Index - Nifty 500 TRI	15.29%	17.02%	12.43%	0.88%

- 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	Jan. 31, 2024 to Jan. 31, 2025 (Last 1 Year)	Jan. 31, 2022 to Jan. 31, 2025 (Last 3 Years)	Jan. 31, 2020 to Jan. 31, 2025 (Last 5 Years)	Jan. 30, 2015 to Jan. 31, 2025 (Last 10 Years)
Total Amount Invested	14,10,000	1,20,000	3,60,000	6,00,000	12,00,000
Market value of Investment (Regular Plan)	48,80,541	1,27,964	5,05,334	10,73,530	34,55,117
Market value of Investment (Direct Plan)	51,80,639	1,28,467	5,11,960	11,01,382	36,36,855
(Regular Plan) Returns (Annualised) (%)	19.66%	12.49%	23.26%	23.45%	20.05%
(Direct Plan) Returns (Annualised) (%)	20.57%	13.29%	24.21%	24.52%	21.00%
NIFTY 500 (TRI) Returns (Annualised) (%)	15.36%	-2.97%	16.22%	18.78%	15.55%
NIFTY 50 (TRI) Returns (Annualised) (%)	13.98%	0.02%	13.37%	16.06%	14.24%

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Flexi Cap Fund** amounts to ₹ 471.24 Crores of AUM as at Jan 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 Jan 31, 2025.

Scheme	Units	AUM (in Rs.)
Parag Parikh Flexi Cap Fund - Direct Plan	14,89,328.69	13,01,36,050.30



Parag Parikh ELSS Tax Saver Fund

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

FACT SHEET - JANUARY 2025

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

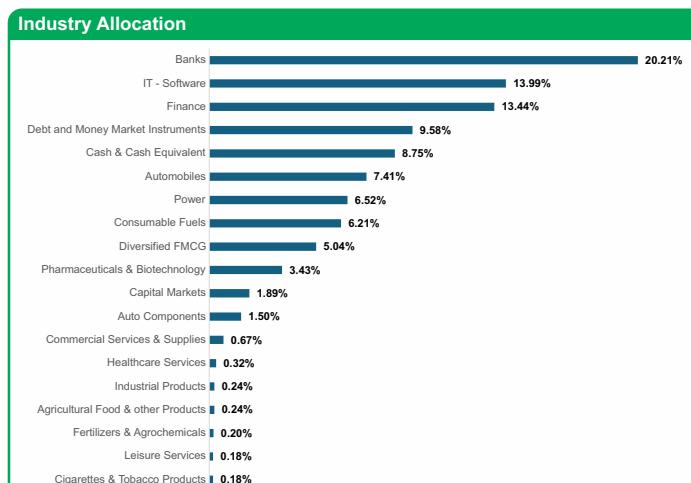
Name of the Fund	Parag Parikh ELSS Tax Saver Fund (PPTSF)
Investment Objective	The investment objective of the Scheme is to generate long-term capital appreciation through a diversified portfolio of equity and equity related instruments. (80% of total assets in accordance with Equity Linked Saving Scheme, 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 - Equity Fund Manager (Since Inception) Mr. Raunak Onkar - Co Fund Manager (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since Inception) Mr. Rukun Tarachandani - Equity Fund Manager (Since May 16, 2022) Ms. Mansi Kariya - Co - Fund Manager - Debt (Since December 22, 2023)
Assets Under Management (AUM) as on Jan 31, 2025	₹ 4,572.13 Crores
Average AUM for the Month	₹ 4,489.97 Crores
Net Asset Value (NAV) as on Jan 31, 2025	Regular Plan: 29.9583 Direct Plan: 32.0343
Month End Expense Ratio	Regular Plan: 1.73%* 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: ₹ 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	0.66
Standard Deviation	9.99%
Sharpe Ratio	0.99
Portfolio Turnover	14.16%

- Above figures are annualised.

- Risk free rate assumed to be 6.65% (FBIL Overnight MIBOR as on Jan 31, 2025)



Portfolio Disclosure

Core Equity		
Name	Industry	% of Net Assets
Bajaj Holdings & Investment Limited	Finance	8.57%
HDFC Bank Limited	Banks	8.09%
Power Grid Corporation of India Limited	Power	6.52%
Coal India Limited	Consumable Fuels	6.21%
ITC Limited	Diversified FMCG	5.04%
ICICI Bank Limited	Banks	4.91%
Maharashtra Scooters Limited	Finance	4.87%
Maruti Suzuki India Limited	Automobiles	4.29%
Kotak Mahindra Bank Limited	Banks	4.25%
Infosys Limited	IT - Software	3.82%
HCL Technologies Limited	IT - Software	3.74%
Wipro Limited	IT - Software	3.37%
Mahindra & Mahindra Limited	Automobiles	3.12%
Tata Consultancy Services Limited	IT - Software	3.06%
Axis Bank Limited	Banks	2.96%
Balkrishna Industries Limited	Auto Components	1.50%
Cipla Limited	Pharmaceuticals & Biotechnology	1.03%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.01%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.97%
Motilal Oswal Financial Services Limited	Capital Markets	0.77%
CMS Info System Limited	Commercial Services & Supplies	0.67%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.42%
Multi Commodity Exchange of India Limited	Capital Markets	0.40%
Indian Energy Exchange Limited	Capital Markets	0.34%
Narayana Hrudayalaya Limited	Healthcare Services	0.32%
Central Depository Services (India) Limited	Capital Markets	0.30%
CCL Products (India) Limited	Agricultural Food & other Products	0.24%
Swaraj Engines Limited	Industrial Products	0.24%
EID Parry India Limited	Fertilizers & Agrochemicals	0.20%
ITC Hotels Limited	Leisure Services	0.18%
VST Industries Limited	Cigarettes & Tobacco Products	0.18%
ICRA Limited	Capital Markets	0.08%
Total		81.67%
Debt and Money Market Instruments		
Certificate of Deposit	Rating	
HDFC Bank Limited (11/07/2025)	CARE A1+	1.06%
Axis Bank Limited (15/07/2025)	CRISIL A1+	1.06%
Union Bank of India (26/11/2025)	ICRA A1+	1.03%
Kotak Mahindra Bank Limited (09/05/2025)	CRISIL A1+	0.54%
Bank of Baroda (15/05/2025)	IND A1+	0.54%
Punjab National Bank (15/05/2025)	CRISIL A1+	0.54%
National Bank For Agriculture and Rural Development (20/06/2025)	CRISIL A1+	0.53%
Punjab National Bank (10/07/2025)	CRISIL A1+	0.53%
Kotak Mahindra Bank Limited (24/07/2025)	CRISIL A1+	0.53%
ICICI Bank Limited (25/07/2025)	ICRA A1+	0.53%
Indian Bank (20/08/2025)	CRISIL A1+	0.52%
Canara Bank (02/09/2025)	CRISIL A1+	0.52%
Canara Bank (03/09/2025)	CRISIL A1+	0.52%
ICICI Bank Limited (14/11/2025)	ICRA A1+	0.52%
Indian Bank (04/12/2025)	CRISIL A1+	0.51%
Total		9.48%
Treasury Bill		
364 Days Tbill (MD 21/11/2025)	Sovereign	0.10%
TREPS Including Cash & Cash Equivalent and Net Current Asset	Cash & Cash Equivalent	8.75%
Net Assets		100.00%



Parag Parikh ELSS Tax Saver Fund

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

FACT SHEET - JANUARY 2025

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

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)	21.95%	23.44%	17.97%	15.54%	29,958	32,034	24,933	22,222
January 31, 2024 to January 31, 2025 (Last 1 Year)	15.79%	17.06%	10.03%	9.55%	11,584	11,711	11,006	10,958
January 31, 2022 to January 31, 2025 (Last 3 Years)	16.83%	18.23%	14.24%	12.01%	15,952	16,534	14,916	14,058
January 31, 2020 to January 31, 2025 (Last 5 Years)	22.42%	23.92%	18.16%	15.80%	27,529	29,253	23,054	20,844

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

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.



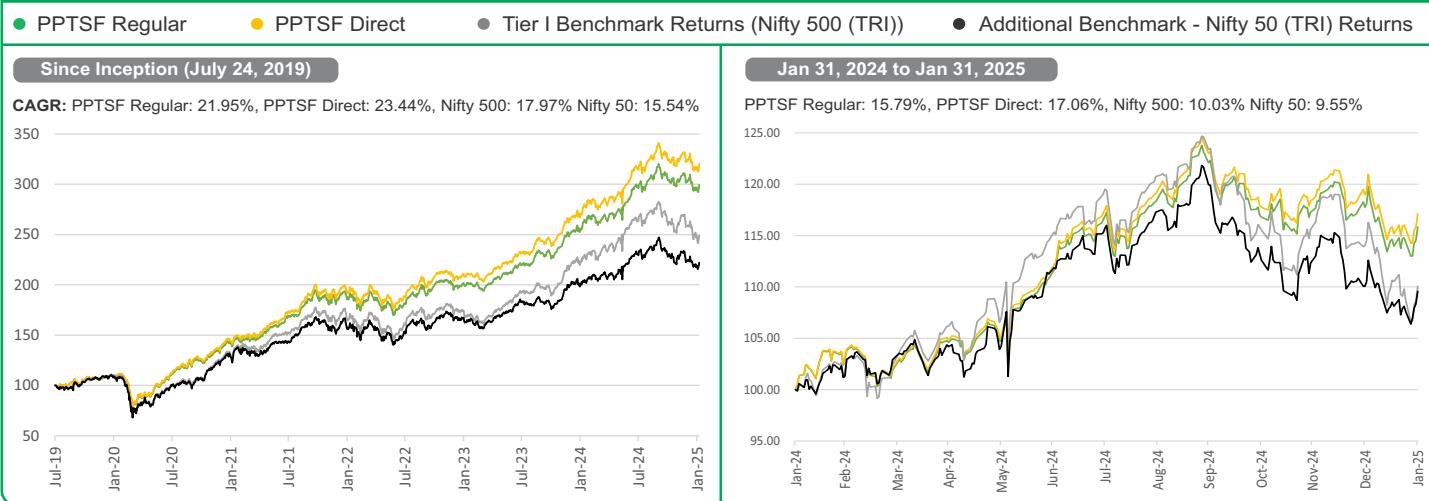
3 Years Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh ELSS Tax Saver Fund - Regular - Growth	22.83%	35.78%	14.93%	3.70%
Parag Parikh ELSS Tax Saver Fund - Direct - Growth	24.38%	37.51%	16.31%	3.77%
Tier I Benchmark Index - Nifty 500 TRI	20.09%	33.50%	11.67%	3.72%
5 Years Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh ELSS Tax Saver Fund - Regular - Growth	23.73%	25.44%	21.69%	1.01%
Parag Parikh ELSS Tax Saver Fund - Direct - Growth	25.24%	26.98%	23.18%	1.03%
Tier I Benchmark Index - Nifty 500 TRI	20.60%	23.41%	17.09%	1.76%

- 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	Jan. 31, 2024 to Jan. 31, 2025 (Last 1 Year)	Jan. 31, 2022 to Jan. 31, 2025 (Last 3 Years)	Jan. 31, 2020 to Jan. 31, 2025 (Last 5 Years)
Total Amount Invested	6,70,000	1,20,000	3,60,000	6,00,000
Market value of Investment (Regular Plan)	12,32,688	1,24,852	4,79,710	10,30,106
Market value of Investment (Direct Plan)	12,84,082	1,25,618	4,89,049	10,67,951
(Regular Plan) Returns (Annualised) (%)	21.83%	7.56%	19.52%	21.75%
(Direct Plan) Returns (Annualised) (%)	23.32%	8.76%	20.90%	23.24%
NIFTY 500 (TRI) Returns (Annualised) (%)	18.63%	-2.97%	16.22%	18.78%
NIFTY 50 (TRI) Returns (Annualised) (%)	15.97%	0.02%	13.37%	16.06%

PPTSF Vs Benchmark Indices



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 Jan 31, 2025.

Scheme	Units	AUM (in Rs.)
Parag Parikh ELSS Tax Saver Fund - Direct Plan	2,15,446.93	69,14,833.94

We have our Skin in the Game

The combined holding of 'Insiders' in Parag Parikh ELSS Tax Saver Fund amounts to ₹ 63.69 Crores of AUM as at Jan 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 - JANUARY 2025



Name of the Fund	Parag Parikh Dynamic Asset Allocation Fund (PPDAAF)
Investment Objective	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. 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 asset allocation fund
Date of Allotment	February 27, 2024
Name of the Fund Manager	Mr. Rajeev Thakkar - Equity Fund Manager (Since Inception) Mr. Raunak Onkar - Equity Fund Manager (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since Inception) Mr. Rukun Tarachandani - Equity Fund Manager (Since Inception) Ms. Mansi Kariya - Co - Fund Manager - Debt (Since Inception)
Assets Under Management (AUM) as on Jan 31, 2025	₹ 1,610.19 Crores
Average AUM for the Month	₹ 1,569.94 Crores
Net Asset Value (NAV) as on Jan 31, 2025	Regular Plan: 10.9203 Direct Plan: 10.9508 Regular Plan - Monthly IDCW: 10.1398 Direct Plan - Monthly IDCW: 10.2955
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 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	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)*	3.86
Modified Duration (Years)**	3.0572
Yield to Maturity**#	7.27%
Macaulay duration (Years)**#	3.1762

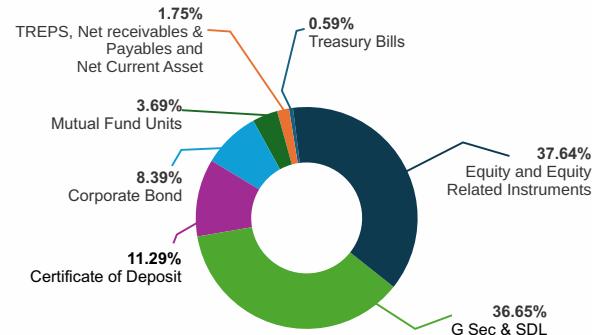
*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS & Reverse Repo and net receivables/payables.

**YTM is calculated on the basis of annualised yield for all securities.

All the above ratios are computed excluding investment in CDMDF units

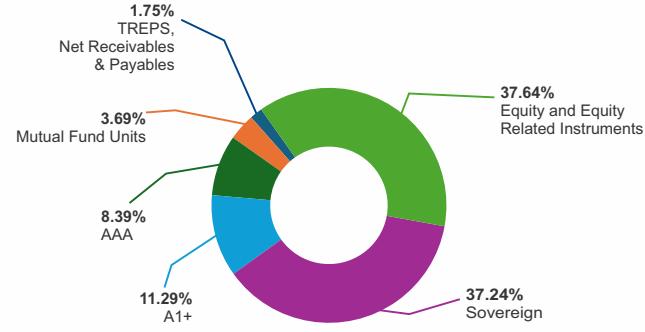
\$ Applicable for both regular and direct plan

Asset Allocation by Asset Class



Source: Internal sources

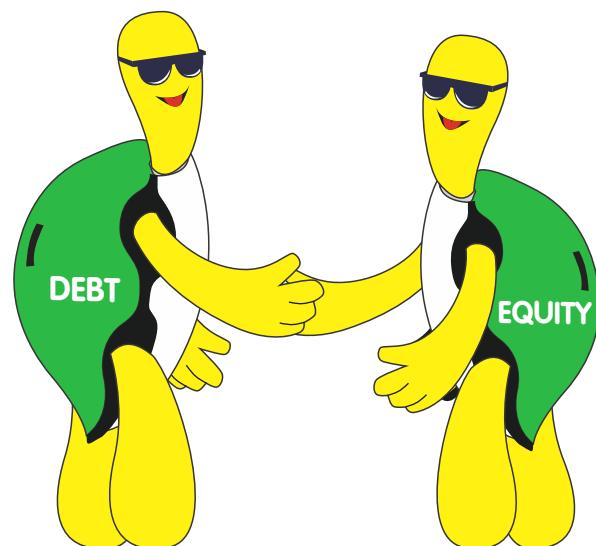
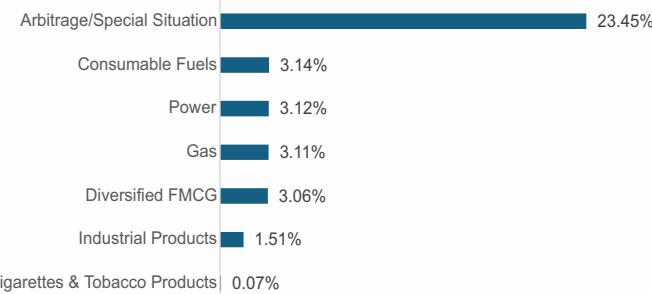
Asset Allocation by Rating

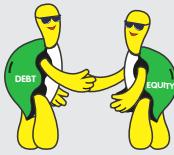


Source: Internal sources

Note: Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

Industry Allocation





Parag Parikh Dynamic Asset Allocation Fund

An open-ended dynamic asset allocation fund

FACT SHEET - JANUARY 2025



Portfolio Disclosure

Equity and Equity Related Instruments

Listed / awaiting listing on the stock exchanges

Name	Industry	% of Net Assets
Coal India Limited	Consumable Fuels	3.14%
Power Grid Corporation of India Limited	Power	3.12%
Petronet LNG Limited	Gas	3.11%
ITC Limited	Diversified FMCG	3.06%
Nirlon Limited	Commercial Services & Supplies	0.18%
Swaraj Engines Limited	Industrial Products	1.51%
VST Industries Limited	Cigarettes & Tobacco Products	0.07%
Sub total		14.19%

Arbitrage

Name	Industry	% of Net Assets
Reliance Industries Limited	Petroleum Products	4.93%
Bajaj Finance Limited	Finance	2.34%
Tata Motors Limited	Automobiles	1.90%
Kotak Mahindra Bank Limited	Banks	1.55%
Axis Bank Limited	Banks	1.27%
IndusInd Bank Limited	Banks	0.84%
Bharat Electronics Limited	Aerospace & Defense	0.72%
State Bank of India	Banks	0.66%
ICICI Bank Limited	Banks	0.60%
Titan Company Limited	Consumer Durables	0.58%
Others		6.10%
Sub total		21.49%

Special Situation

Kesoram Industries Limited	Cement & Cement Products	1.96%
Sub total		1.96%
Total		37.64%

Certificate of Deposit

Axis Bank Limited (16/07/2025)	CRISIL A1+	1.80%
ICICI Bank Limited (25/07/2025)	ICRA A1+	1.80%
Punjab National Bank (15/05/2025)	CRISIL A1+	1.52%
Indian Bank (04/12/2025)	CRISIL A1+	1.46%
HDFC Bank Limited (18/12/2025)	CARE A1+	1.46%
Axis Bank Limited (08/01/2026)	CRISIL A1+	0.87%
Kotak Mahindra Bank Limited (15/05/2025)	CRISIL A1+	0.61%
Kotak Mahindra Bank Limited (28/11/2025)	CRISIL A1+	0.58%
Bank of Baroda (15/05/2025)	IND A1+	0.30%
Punjab National Bank (10/07/2025)	CRISIL A1+	0.30%
Kotak Mahindra Bank Limited (24/07/2025)	CRISIL A1+	0.30%
HDFC Bank Limited (04/11/2025)	CARE A1+	0.29%
Sub total		11.29%

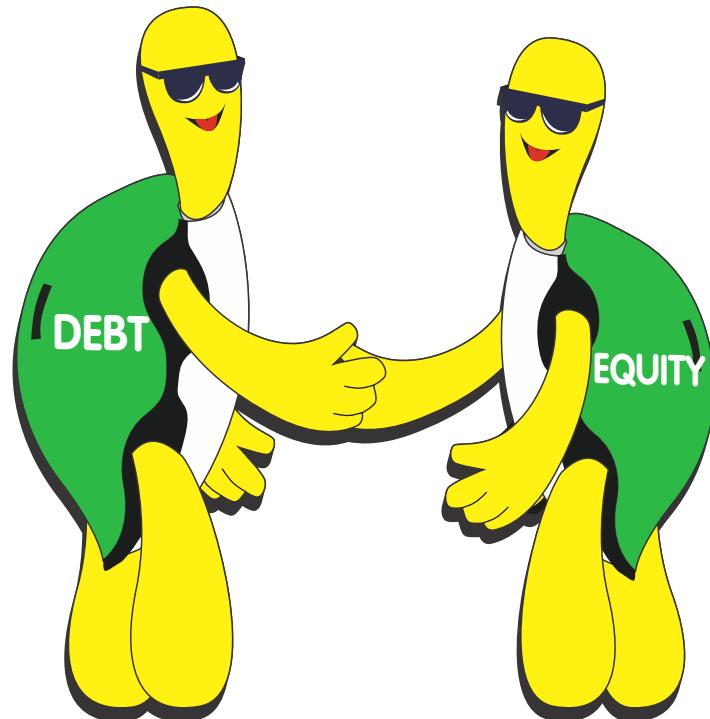
Corporate Bond/NCD

7.68% IRFC NCD Series 173 (MD 24/11/2026)	CRISIL AAA	1.56%
7.59% National Hsg Bank NCD MD(14/07/2027)	CRISIL AAA	0.94%
7.58% NABARD Sr 23H NCD (MD 31/07/2026)	CRISIL AAA	0.93%
7.37% Power Fin Corp NCD Sr 230 (MD 22/05/2026)	CRISIL AAA	0.93%
7.77% REC Ltd NCD Ser 227 A (MD 30/09/2026)	CRISIL AAA	0.62%
8.39% Power Finance Corp Ltd NCD SrC (MD19/04/25)	CRISIL AAA	0.62%
7.70% REC Ltd NCD Ser 234A (MD 31/08/2026)	ICRA AAA	0.62%
7.4% National Hsg Bank Ltd NCD (16/07/2026)	CRISIL AAA	0.62%
7.25% NABARD Sr 23C NCD (MD 01/08/2025)	CRISIL AAA	0.62%
7.95% REC Ltd NCD (MD 12/03/2027)	CRISIL AAA	0.31%
7.87% India Grid Trust Ser Y (MD 24/02/2027)	CRISIL AAA	0.31%
7.70% NABARD Ser 25A NCD (MD 30/09/2027)	ICRA AAA	0.31%
Sub total		8.39%

Government securities / State Development Loans (SDLs)

7.7% Maharashtra SDL (MD 08/03/2031)	Sovereign	1.60%
7.67% Tamilnadu SDL (MD 13/12/2030)	Sovereign	1.60%
7.33% Maharashtra SDL (MD 31/05/2031)	Sovereign	1.58%
6.98% Tamilnadu SDL (MD 14/07/2031)	Sovereign	1.55%
7.83% Maharashtra SDL (MD 08/04/2030)	Sovereign	1.28%
7.69% Maharashtra SDL (MD 15/03/2031)	Sovereign	1.28%
7.49% Maharashtra SDL (MD 12/04/2030)	Sovereign	1.27%
Other Government Securities	Sovereign	26.49%
Sub total		36.65%
Treasury Bills		
364 Days Tbill (MD 15/08/2025)	Sovereign	0.30%
364 Days Tbill (MD 21/11/2025)	Sovereign	0.29%
Sub total		0.59%
Mutual Fund Units		
Parag Parikh Liquid Fund- Direct Plan- Growth		3.69%
Sub total		3.69%
TREPS and Other Receivables and Payables		
TREPS Including Cash & Cash Equivalent and Net Current Asset		1.75%
Sub total		1.75%
Net Assets		100.00%

[®] Hedged by offsetting derivative position





Parag Parikh Dynamic Asset Allocation Fund

An open-ended dynamic asset allocation fund



FACT SHEET - JANUARY 2025

We have our Skin in the Game

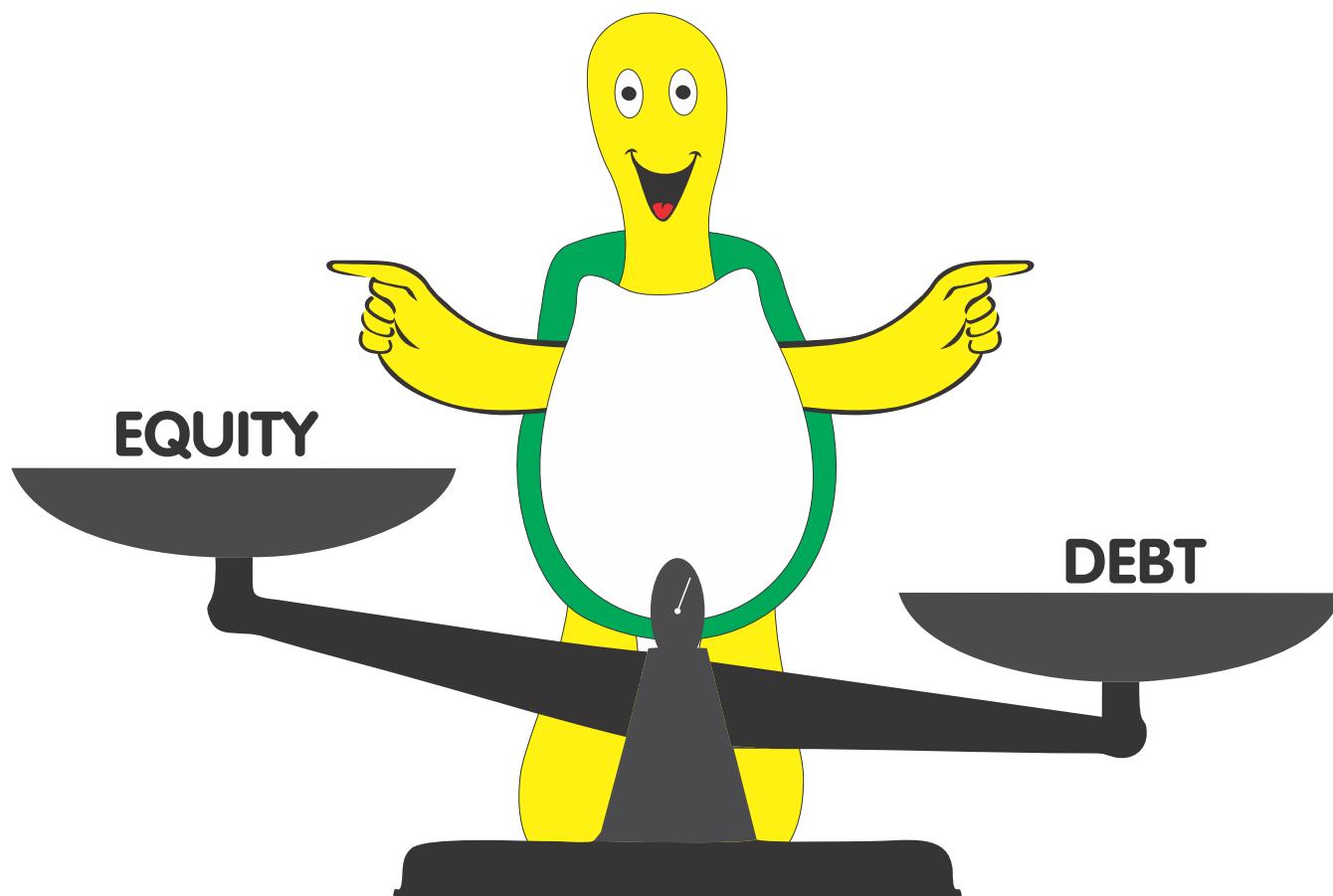
The combined holding of 'Insiders' in **Parag Parikh Dynamic Asset Allocation Fund** amounts to **₹ 10.01 Crores of AUM as at Jan 31, 2025**. For more details please [visit the 'Schemes' section of our website.](#)

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 Jan 31, 2025.

Scheme	Units	AUM (in Rs.)
Parag Parikh Dynamic Asset Allocation Fund - Direct Plan Growth	39,631.00	4,32,179.96

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)
Jan. 27, 2025	0.0094	0.0094	0.0070	0.0070	10.0000	10.0803	10.2348	10.0872	10.2442
Dec. 30, 2024	0.0066	0.0066	0.0036	0.0036	10.0000	10.0803	10.2348	10.0838	10.2414
Nov. 25, 2024	0.2131	0.2131	0.2118	0.2118	10.0000	10.0803	10.2348	10.2921	10.4478





Parag Parikh Conservative Hybrid Fund

An open-ended hybrid scheme investing predominantly in debt instruments



FACT SHEET - JANUARY 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 - Equity Fund Manager (Since Inception) Mr. Raunak Onkar - Equity Fund Manager (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since Inception) Mr. Rukun Tarachandani - Equity Fund Manager (Since May 16, 2022) Ms. Mansi Kariya - Co - Fund Manager - Debt (Since December 22, 2023)
Assets Under Management (AUM) as on Jan 31, 2025	₹ 2,397.73 Crores
Average AUM for the Month	₹ 2,375.14 Crores
Net Asset Value (NAV) as on Jan 31, 2025	Regular Plan: 14.4509 Direct Plan: 14.6110 Regular Plan - Monthly IDCW: 10.7962 Direct Plan - Monthly IDCW: 10.839
Month End Expense Ratio	Regular Plan: 0.65%* Direct Plan: 0.35%* *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)*	3.90
Modified Duration (Years)**	3.1205
Yield to Maturity**^#	7.26%
Macaulay duration (Years)**	3.2391

*Calculated on amount invested 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.

#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: 10.50%, PPCHF Direct: 10.83%
CRISIL Hybrid 85+15 Conservative Index: 7.34%, CRISIL 10 year Gilt Index: 4.99%



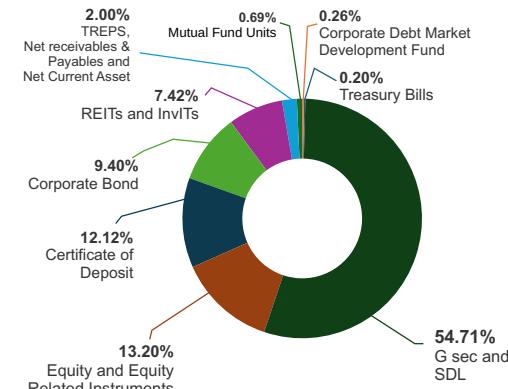
Jan 31, 2024 to Jan 31, 2025

PPCHF Regular: 11.04%, PPCHF Direct: 11.37%
CRISIL Hybrid 85+15 Conservative Index: 9.08%, CRISIL 10 year Gilt Index: 9.77%



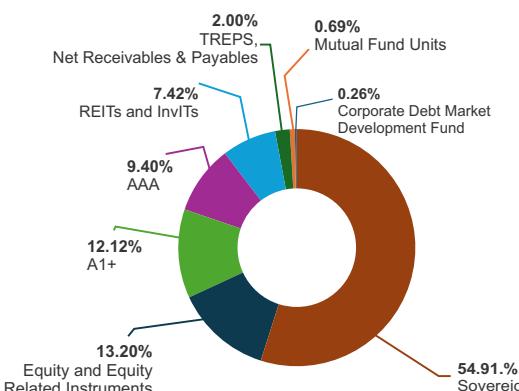
Source: Internal sources

Asset Allocation by Asset Class



Source: Internal sources

Asset Allocation by Rating



Source: Internal sources



An open-ended hybrid scheme investing predominantly in debt instruments

Portfolio Disclosure

Equity and Equity Related Instruments

Name	Industry	% of Net Assets
Petronet LNG Limited	Gas	2.37%
Coal India Limited	Consumable Fuels	2.14%
Power Grid Corporation of India Limited	Power	2.09%
ITC Limited	Diversified FMCG	2.03%
Swaraj Engines Limited	Industrial Products	0.88%
Sub total		9.51%

Arbitrage

Name	Industry	% of Net Assets
Reliance Industries Limited	Petroleum Products	0.88%
Kotak Mahindra Bank Limited	Banks	0.38%
Tata Motors Limited	Automobiles	0.33%
Axis Bank Limited	Banks	0.28%
ICICI Bank Limited	Banks	0.22%
Punjab National Bank	Banks	0.17%
Bank of Baroda	Banks	0.08%
HDFC Bank Limited	Banks	0.05%
GMR Airports Limited	Transport Infrastructure	0.05%
Steel Authority of India Limited	Ferrous Metals	0.03%
IndusInd Bank Limited	Banks	0.03%
Indian Oil Corporation Limited	Petroleum Products	0.02%
Jio Financial Services Limited	Finance	\$0.00%
Sub total		2.52%

Special Situation

Name	Industry	% of Net Assets
Kesoram Industries Limited	Cement & Cement Products	1.17%
Sub total		1.17%
Total		13.20%

Units issued by REITs & InvITs

Listed / awaiting listing on the stock exchanges		
Name	Industry	% of Net Assets
Brookfield India Real Estate Trust	Realty	4.28%
Embassy Office Parks REIT	Realty	2.37%
Mindspace Business Parks REIT	Realty	0.77%
Sub total		7.42%

Debt and Money Market Instruments

Name	Rating	% of Net Assets
Certificate of Deposit		
Punjab National Bank (15/05/2025)	CRISIL A1+	2.25%
Axis Bank Limited (05/06/2025)	CRISIL A1+	2.03%
Kotak Mahindra Bank Limited (24/07/2025)	CRISIL A1+	1.41%
HDFC Bank Limited (11/07/2025)	CARE A1+	1.01%
ICICI Bank Limited (25/07/2025)	ICRA A1+	1.01%
HDFC Bank Limited (25/07/2025)	CARE A1+	1.01%
Axis Bank Limited (05/09/2025)	CRISIL A1+	1.00%
HDFC Bank Limited (18/12/2025)	CARE A1+	0.98%
Kotak Mahindra Bank Limited (09/05/2025)	CRISIL A1+	0.61%
Kotak Mahindra Bank Limited (15/05/2025)	CRISIL A1+	0.41%
Bank of Baroda (15/05/2025)	IND A1+	0.20%
Kotak Mahindra Bank Limited (28/11/2025)	CRISIL A1+	0.20%
Sub total		12.12%

Corporate Bond

7.70% REC Ltd NCD Ser 234A (MD 31/08/2026)	ICRA AAA	1.46%
7.58% Power Fin Corp NCD Sr222 (MD15/01/2026)	CRISIL AAA	1.04%
7.57% NABARD Sr 23G NCD (MD 19/03/2026)	CRISIL AAA	1.04%
7.50% NABARD Sr 24A NCD (MD 31/08/2026)	CRISIL AAA	1.04%
7.68% IRFC NCD Series 173 (MD 24/11/2026)	CRISIL AAA	0.84%
7.37% Power Fin Corp NCD Sr 230 (MD 22/05/2026)	CRISIL AAA	0.83%
7.77% REC Ltd NCD Ser 227 A (MD 30/09/2026)	CRISIL AAA	0.63%
8.39% Power Finance Corp Ltd NCD SrC (MD19/04/25)	CRISIL AAA	0.63%
7.70% NABARD Ser 25A NCD (MD 30/09/2027)	ICRA AAA	0.42%
7.62% NABARD NCD Sr 23I (MD 31/01/2028)	CRISIL AAA	0.42%
7.87% India Grid Trust Ser Y (MD 24/02/2027)	CRISIL AAA	0.21%
7.64% REC Ltd NCD Ser 225 (MD 30/06/2026)	CRISIL AAA	0.21%
7.58% NABARD Sr 23H NCD (MD 31/07/2026)	CRISIL AAA	0.21%
7.4% National Hsg Bank Ltd NCD (16/07/2026)	CRISIL AAA	0.21%
7.7% India Grid Trust Ser 3 (MD 06/05/2028)	CRISIL AAA	0.21%
Sub total		9.40%

Government securities/State Development Loans (SDLs)

7.33% Maharashtra SDL (MD 31/05/2031)	Sovereign	2.12%
7.14% Karnataka SDL (MD 12/01/2032)	Sovereign	2.09%
7.76% Maharashtra SDL (MD 04/10/2030)	Sovereign	1.94%
7.7% Maharashtra SDL (MD 19/10/2030)	Sovereign	1.72%
7.83% Maharashtra SDL (MD 08/04/2030)	Sovereign	1.51%
7.78% Maharashtra SDL (MD 27/10/2030)	Sovereign	1.29%
7.72% Maharashtra SDL (MD 23/03/2032)	Sovereign	1.29%
7.7% Andhra Pradesh SDL (MD 22/02/2030)	Sovereign	1.29%
7.68% Gujarat SDL (MD 15/02/2030)	Sovereign	1.28%
7.39% Tamilnadu SDL (MD 12/06/2032)	Sovereign	1.27%
Other Government Securities	Sovereign	38.91%
Sub total		54.71%

Treasury Bills

364 Days Tbill (MD 21/11/2025)	Sovereign	0.20%
Sub total		0.20%

Mutual Fund Units

Parag Parikh Liquid Fund- Direct Plan- Growth	0.69%
Sub total	0.69%

Corporate Debt Market Development Fund A2

Corporate Debt Market Development Fund - Class A2 Units	0.26%
Sub total	0.26%

TREPs and Other Receivables and Payables

TREPs Including Cash & Cash Equivalent and Net Current Asset	2.00%
Sub total	2.00%
Net Assets	100.00%

[®] Hedged by offsetting derivative position



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)*	10.50%	10.83%	7.34%	4.99%	14,451	14,611	12,986	11,968
Jan. 31, 2024 to Jan. 31, 2025 (Last 1 Year)	11.04%	11.37%	9.08%	9.77%	11,107	11,141	10,911	10,980
Jan. 31, 2022 to Jan. 31, 2025 (Last 3 Years)	11.17%	11.50%	7.80%	6.62%	13,744	13,867	12,528	12,121

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

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	11.47%	19.36%	3.88%	4.46%
Parag Parikh Conservative Hybrid Fund - Dir - Growth	11.80%	19.72%	4.19%	4.47%
CRISIL Hybrid 85+15 Conservative Index	7.79%	13.91%	-0.31%	4.07%
3 Years Rolling Return	Average	Maximum	Minimum	Std. Deviation
Parag Parikh Conservative Hybrid Fund - Reg - Growth	11.25%	12.02%	10.37%	0.35%
Parag Parikh Conservative Hybrid Fund - Dir - Growth	11.58%	12.35%	10.70%	0.36%
CRISIL Hybrid 85+15 Conservative Index	7.57%	8.03%	6.86%	0.24%

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)	January 31, 2024 to January 31, 2025 (Last 1 Year)	January 31, 2022 to January 31, 2025 (Last 3 Years)
Total Amount Invested	4,50,000	1,20,000	3,60,000
Market value of Investment (Regular Plan)	5,59,217	1,25,325	4,31,835
Market value of Investment (Direct Plan)	5,62,625	1,25,531	4,33,938
(Regular Plan) Returns (Annualised) (%)	11.60%	8.30%	12.16%
(Direct Plan) Returns (Annualised) (%)	11.93%	8.63%	12.49%
CRISIL Hybrid 85+15 - Conservative Index Returns (Annualised) (%)	8.39%	6.67%	9.06%
Crisil 10 year Gilt Index Returns (Annualised) (%)	7.39%	9.52%	8.52%

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

Record date/ Payout Date	Direct Retail	Corporate	Regular Retail	Corporate	Face Value	Regular NAV per Unit (Ex IDCW)	NAV per Unit (Ex IDCW)	Direct NAV per Unit (Cum IDCW)	Regular NAV per Unit (Cum IDCW)	Direct NAV per Unit (Cum IDCW)
Jan 27, 2025	0.0275	0.0275	0.0378	0.0378	10.0000	10.7364	10.7787	10.7742		10.8062
Dec 30, 2024	0.0506	0.0506	0.0587	0.0587	10.0000	10.7284	10.7578	10.7871		10.8084
Nov 25, 2024	0.0722	0.0722	0.0901	0.0901	10.0000	10.8022	10.8205	10.8923		10.8927

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Conservative Hybrid Fund** amounts to ₹ 9.60 Crores of AUM as at Jan 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 Jan 31, 2025.

Scheme	Units	AUM (in Rs.)
Parag Parikh Conservative Hybrid Fund - Direct Plan Growth	3,06,982.13	44,75,922.38



Parag Parikh Arbitrage Fund

An open-ended scheme investing in arbitrage opportunities

FACT SHEET - JANUARY 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	Mr. Rajeev Thakkar - Equity Fund Manager (Since Inception) Mr. Raunak Onkar - Equity Fund Manager (Since Inception) Mr. Raj Mehta - Debt Fund Manager (Since Inception) Mr. Rukun Tarachandani - Equity Fund Manager (Since Inception) Ms. Mansi Kariya - Co - Fund Manager - Debt (Since December 22, 2023)
Assets Under Management (AUM) as on Jan 31, 2025	₹ 1,204.44 Crores
Average AUM for the Month	₹ 1,190.21 Crores
Net Asset Value (NAV) as on Jan 31, 2025	Regular Plan: 10.9222 Direct Plan: 10.9700
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>

Quantitive Indicators	
Avg maturity of the fund (Days)*	126.35
Modified Duration (Years)*	0.3195
Yield to Maturity**^s	7.34%
Macaulay duration (Years)*	0.3436

*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.

\$ Applicable for both regular and direct plan

Portfolio Disclosure

Hedge Equity / Arbitrage*

Name	Industry	% of Net Assets
Reliance Industries Limited	Petroleum Products	5.89%
Axis Bank Limited	Banks	3.09%
IndusInd Bank Limited	Banks	2.65%
Punjab National Bank	Banks	2.35%
Bank of Baroda	Banks	2.31%
Tata Power Company Limited	Power	2.17%
Bajaj Finance Limited	Finance	2.16%
State Bank of India	Banks	2.08%
Bharat Electronics Limited	Aerospace & Defense	2.04%
Mahindra & Mahindra Limited	Automobiles	2.03%
Other Equity		41.90%
Total		68.67%

Debt and Money Market Instruments

Name	Rating	% of Net Assets
Certificate of Deposit		
ICICI Bank Limited (25/07/2025)	ICRA A1+	3.20%
Punjab National Bank (15/05/2025)	CRISIL A1+	2.03%
National Bank For Agriculture and Rural Development (20/06/2025)	CRISIL A1+	2.02%
Canara Bank (03/09/2025)	CRISIL A1+	1.99%
Union Bank of India (04/12/2025)	ICRA A1+	1.95%
HDFC Bank Limited (18/12/2025)	CARE A1+	1.95%
Axis Bank Limited (05/06/2025)	CRISIL A1+	1.62%
Kotak Mahindra Bank Limited (24/07/2025)	CRISIL A1+	1.60%
Bank of Baroda (15/05/2025)	IND A1+	1.22%
Kotak Mahindra Bank Limited (15/05/2025)	CRISIL A1+	0.41%
Sub total		17.99%

Treasury Bill

Name	Rating	% of Net Assets
364 Days Tbill (MD 15/08/2025)	Sovereign	0.40%
Sub total		0.40%

Mutual Fund Units

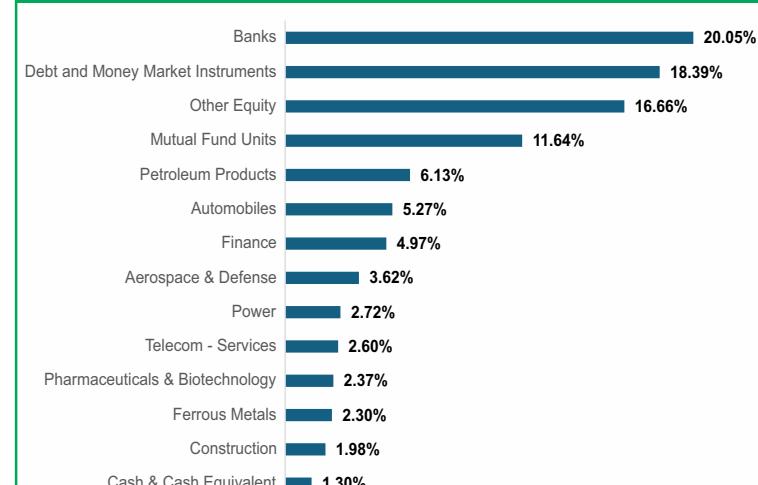
Parag Parikh Liquid Fund- Direct Plan- Growth	11.64%
Sub total	11.64%

TREPS and Other Receivables and Payables

TREPS Including Cash & Cash Equivalent and Net Current Asset	1.30%
Sub total	1.30%
Total	100.00%

*Outstanding Derivative exposure - 69.96%

Industry Allocation





Parag Parikh Arbitrage Fund

An open-ended scheme investing in arbitrage opportunities

FACT SHEET - JANUARY 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 (02 Nov, 2023)*	7.32%	7.69%	7.73%	7.44%	10,922	10,970	10,975	10,938
Jul. 31, 2024 to Jan 31, 2025 (Last 6 Months)	6.89%	7.25%	7.55%	7.05%	10,347	10,365	10,381	10,355
Jan. 31, 2024 to Jan. 31, 2025 (Last 1 Year)	7.22%	7.59%	7.52%	7.51%	10,724	10,762	10,755	10,753

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

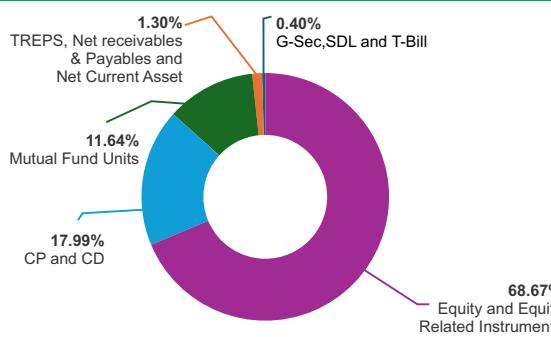
Note:

- 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)

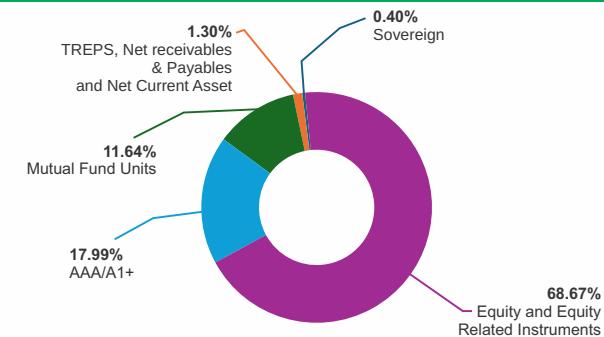
	Since Inception (Nov 02, 2023)	January 31, 2024 to January 31, 2025 (Last 1 Year)
Total Amount Invested	1,50,000	1,20,000
Market value of Investment (Regular Plan)	1,57,156	1,24,577
Market value of Investment (Direct Plan)	1,57,527	1,24,815
(Regular Plan) Returns (Annualised) (%)	7.19%	7.12%
(Direct Plan) Returns (Annualised) (%)	7.57%	7.50%
Nifty 50 Arbitrage (TRI) Returns (Annualised) (%)	7.71%	7.71%
CRISIL 1 Year T-Bill Index Returns (Annualised) (%)	5.19%	0.02%

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 ₹ 48.77 Crores of AUM as at Jan 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 Jan 31, 2025.

Scheme	Units	AUM (in Rs.)
Parag Parikh Arbitrage Fund - Direct Plan Growth	40,726.44	4,46,992.93



Parag Parikh Liquid Fund

FACT SHEET - JANUARY 2025

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. Raj Mehta - Debt Fund Manager (Since Inception) Ms. Mansi Kariya - Co - Fund Manager - Debt (Since December 22, 2023)
Assets Under Management (AUM) as on Jan. 31, 2025	₹ 2,256.94 Crores
Average AUM for the Month	₹ 2,276.91 Crores
Month End Expense Ratio	Regular Plan: 0.27%* Direct Plan: 0.17%* *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/-

Quantitive Indicators*	
Avg maturity of the fund (days)	44.68
Modified duration (Years) [#]	0.1118
Yield to Maturity ^{##}	7.01%
Macaulay Duration (Years) [#]	0.1198

* Computed on the invested amount

All the above ratios are computed excluding investment in CDMDF units

Applicable for both regular and direct plan

Load Structure																	
Entry Load	Not Applicable																
Exit Load	<table border="1"> <thead> <tr> <th>Investor Exit upon subscription</th><th>Exit load as a % of redemption / switch proceeds</th></tr> </thead> <tbody> <tr> <td>Day 1</td><td>0.0070%</td></tr> <tr> <td>Day 2</td><td>0.0065%</td></tr> <tr> <td>Day 3</td><td>0.0060%</td></tr> <tr> <td>Day 4</td><td>0.0055%</td></tr> <tr> <td>Day 5</td><td>0.0050%</td></tr> <tr> <td>Day 6</td><td>0.0045%</td></tr> <tr> <td>Day 7 onwards</td><td>0.0000%</td></tr> </tbody> </table>	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%
Investor Exit upon subscription	Exit load as a % of redemption / switch proceeds																
Day 1	0.0070%																
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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.

NAV Details		
Plan	Direct	Regular
Growth	1419.8681	1410.2318
Daily Reinvestment of Income Distribution cum capital withdrawal option	1000.5405	1000.5404
Weekly Reinvestment of Income Distribution cum capital withdrawal option	1001.7928	1001.7818
Monthly Income Distribution cum capital withdrawal option	1003.7943	1003.7833

Portfolio Disclosure

Treasury Bills		
Name	Rating	% of Net Assets
364 Days Tbill (MD 03/04/2025)	Sovereign	5.48%
91 Days Tbill (MD 17/04/2025)	Sovereign	4.37%
91 Days Tbill (MD 13/02/2025)	Sovereign	3.32%
91 Days Tbill (MD 27/02/2025)	Sovereign	3.31%
182 Days Tbill (MD 06/02/2025)	Sovereign	2.21%
91 Days Tbill (MD 21/02/2025)	Sovereign	2.21%
91 Days Tbill (MD 06/03/2025)	Sovereign	2.20%
91 Days Tbill (MD 13/03/2025)	Sovereign	2.20%
91 Days Tbill (MD 10/04/2025)	Sovereign	2.19%
91 Days Tbill (MD 24/04/2025)	Sovereign	2.18%
91 Days Tbill (MD 01/05/2025)	Sovereign	2.18%
364 Days Tbill (MD 06/02/2025)	Sovereign	1.11%
Sub Total		32.96%
Non Convertible Debentures		
7.16% Power Finance Corporation Limited (24/04/2025)	CRISIL AAA	1.11%
Sub Total		1.11%
Commercial Paper		
National Bank For Agriculture and Rural Development (23/04/2025)	CRISIL A1+	3.27%
NTPC Limited (24/02/2025)	ICRA A1+	2.21%
National Bank For Agriculture and Rural Development (17/04/2025)	ICRAA A1+	1.09%
Sub Total		6.57%
Certificate of Deposit		
State Bank of India (06/02/2025)	CRISIL A1+	5.53%
Bank of Baroda (30/04/2025)	IND A1+	5.44%
Punjab National Bank (20/02/2025)	CRISIL A1+	4.41%
Union Bank of India (18/03/2025)	IND A1+	4.39%
ICICI Bank Limited (17/04/2025)	ICRA A1+	3.27%
HDFC Bank Limited (03/02/2025)	CRISIL A1+	2.21%
Indian Bank (14/02/2025)	CRISIL A1+	2.21%
Kotak Mahindra Bank Limited (20/02/2025)	CRISIL A1+	2.21%
ICICI Bank Limited (25/02/2025)	ICRA A1+	2.20%
Axis Bank Limited (27/02/2025)	CRISIL A1+	2.20%
HDFC Bank Limited (06/03/2025)	IND A1+	2.20%
Canara Bank (20/03/2025)	CRISIL A1+	2.19%
Indian Bank (02/05/2025)	CRISIL A1+	2.18%
Axis Bank Limited (02/05/2025)	CRISIL A1+	2.18%
Canara Bank (03/02/2025)	CRISIL A1+	1.11%
Punjab National Bank (06/02/2025)	ICRA A1+	1.11%
HDFC Bank Limited (20/02/2025)	CRISIL A1+	1.10%
Canara Bank (27/02/2025)	CRISIL A1+	1.10%
Canara Bank (28/02/2025)	CRISIL A1+	1.10%
Axis Bank Limited (05/03/2025)	CRISIL A1+	1.10%
Indian Bank (10/03/2025)	CRISIL A1+	1.10%
Kotak Mahindra Bank Limited (21/03/2025)	CRISIL A1+	1.10%
Union Bank of India (26/03/2025)	ICRA A1+	1.10%
National Bank For Agriculture and Rural Development (15/04/2025)	IND A1+	1.09%
Kotak Mahindra Bank Limited (28/04/2025)	CRISIL A1+	1.09%
Kotak Mahindra Bank Limited (02/05/2025)	CRISIL A1+	1.09%
Sub Total		56.01%
Corporate Debt Market Development Fund A2		
Corporate Debt Market Development Fund - Class A2 Units		0.27%
TREPS and Other Receivables and Payables		
TREPS Including Cash & Cash Equivalent and Net Current Asset		3.08%
Net Assets		100.00%



Parag Parikh Liquid Fund

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

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)
Since Inception (May 11, 2018)*	5.24%	5.35%	5.77%	6.04%	14,102	14,199	14,592	14,837
Jan. 24, 2025 to Jan. 31, 2025 (Last 7 Days)	6.99%	7.09%	7.15%	7.70%	10,013	10,014	10,014	10,015
Jan. 16, 2025 to Jan. 31, 2025 (Last 15 Days)	6.64%	6.74%	6.92%	8.66%	10,027	10,028	10,028	10,036
Dec. 31, 2024 to Jan. 31, 2025 (Last 1 Month)	6.65%	6.75%	6.99%	7.30%	10,057	10,057	10,059	10,062
Oct. 31, 2024 to Jan. 31, 2025 (Last 3 Month)	6.62%	6.72%	6.90%	6.89%	10,167	10,169	10,174	10,174
Jul. 31, 2024 to Jan. 31, 2025 (Last 6 Month)	6.68%	6.78%	6.99%	7.05%	10,337	10,342	10,352	10,355
Jan. 31, 2024 to Jan. 31, 2025 (Last 1 Year)	6.93%	7.04%	7.27%	7.51%	10,695	10,706	10,729	10,753
Jan. 31, 2022 to Jan. 31, 2025 (Last 3 Years)	6.12%	6.22%	6.56%	6.32%	11,951	11,987	12,102	12,021
Jan. 31, 2020 to Jan. 31, 2025 (Last 5 Years)	4.98%	5.09%	5.45%	5.60%	12,755	12,818	13,039	13,134

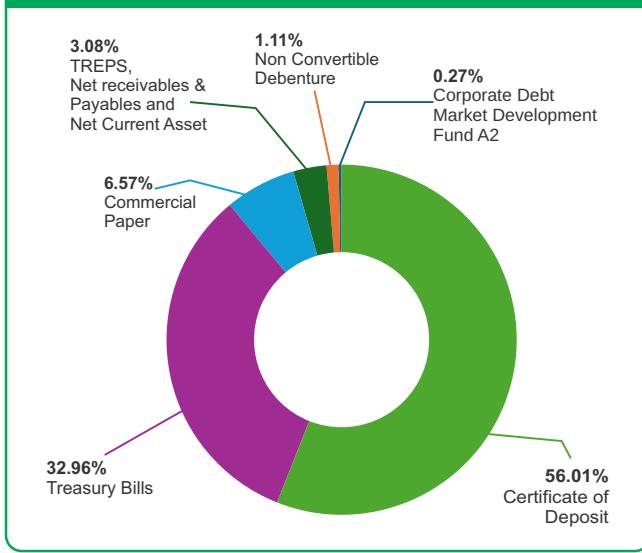
*Since inception returns are calculated on Rs. 1000 (allotment price)

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.

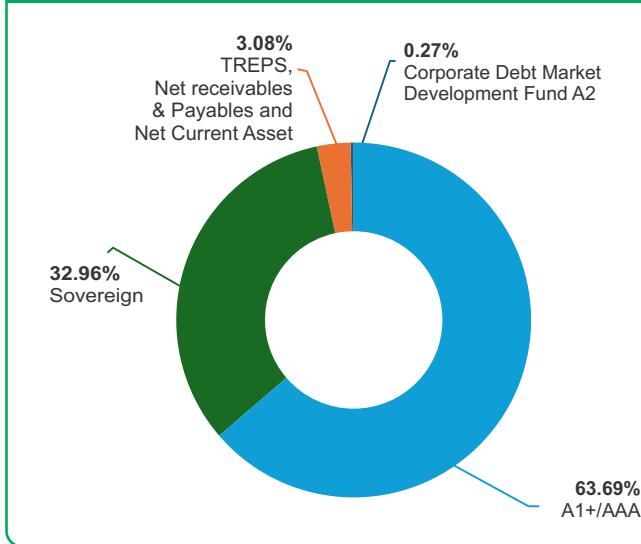


Asset Allocation by Asset Class



Source: Internal sources

Asset Allocation by Rating



Source: Internal sources

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

Record date/ Payout Date	Direct Retail	Corporate	Regular Retail	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)
Jan 27, 2025	5.3442	5.3442	5.2672	5.2672	1,000	1,003	1,003	1008.2672	1008.3442
Dec 30, 2024	6.2076	6.2076	6.1104	6.1104	1,000	1,003	1,003	1009.1104	1009.2076
Nov 25, 2024	5.1208	5.1208	5.0438	5.0438	1,000	1,003	1,003	1008.0438	1008.1208

We have our Skin in the Game

The combined holding of 'Insiders' in **Parag Parikh Liquid Fund** amounts to ₹ 62.70 Crores of AUM as at Jan 31, 2025. For more details please visit the 'Schemes' section of our website.

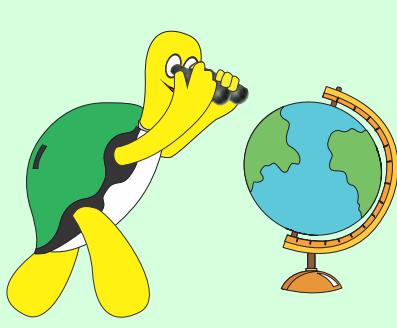
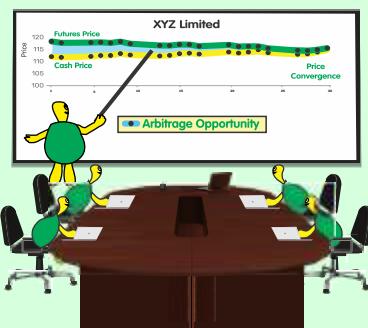
Total number of units held in **Parag Parikh Liquid Fund** as per SEBI vide its Master Circular For Mutual Funds dated June 27, 2024 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) as at Jan 31, 2025.

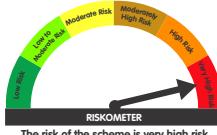
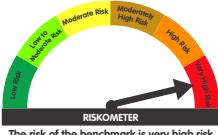
Scheme	Units	AUM (in Rs.)
Parag Parikh Liquid Fund Direct Plan Growth	3,115.33	44,25,832.05

Performance Table (Other Funds Managed by the Fund Managers)

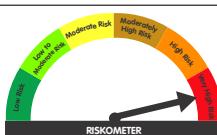
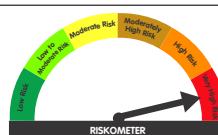
Sr. No.	Name of the Fund Managers	Funds Managed	Page No.
1	Mr. Rajeev Thakkar	Parag Parikh Flexi Cap Fund Parag Parikh ELSS Tax Saver Fund Parag Parikh Conservative Hybrid Fund Parag Parikh Arbitrage Fund	4 6 12 14
2	Mr. Raunak Onkar	Parag Parikh Flexi Cap Fund Parag Parikh ELSS Tax Saver Fund Parag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

- Past performance may or may not be sustained in future and is not a guarantee of any future returns
- All 5 Fund Managers also manage Parag Parikh Dynamic Asset Allocation Fund. However, performance of said scheme has not been included because it has not yet completed 1 year duration since inception.

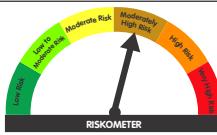
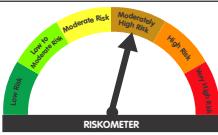


This Product is suitable for investors who are seeking*	Parag Parikh Flexi Cap Fund	
	Scheme's Riskometer	Tier 1 Benchmark's Riskometer (Nifty 500 TRI)
<ul style="list-style-type: none"> To generate long-term capital growth from an actively managed portfolio primarily of Equity and Equity related Securities. 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>

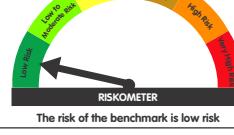
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

This Product is suitable for investors who are seeking*	Parag Parikh ELSS Tax Saver Fund	
	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	
	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>

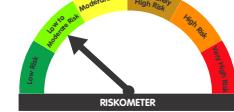
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

This Product is suitable for investors who are seeking*	Parag Parikh Arbitrage Fund	
	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	
	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	
	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 January 31, 2025

Potential Risk Class of the debt scheme of PPFAS Mutual Fund :

Parag Parikh Liquid Fund	Potential Risk Class			
	Credit Risk	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Interest Rate Risk			
	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

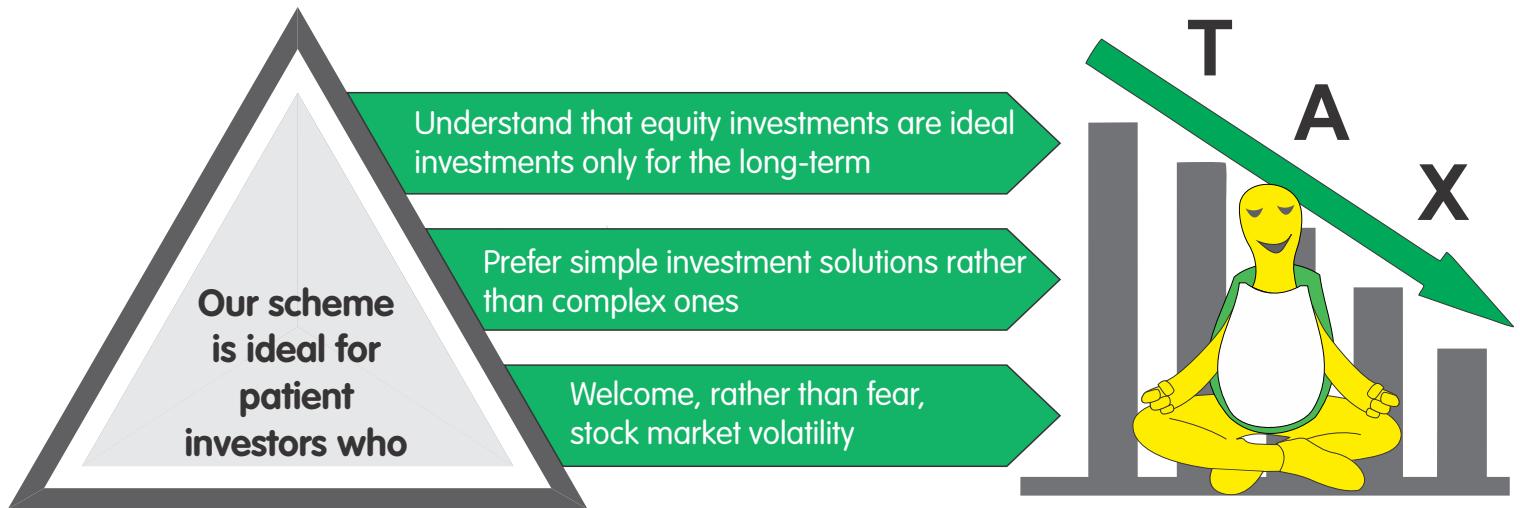
While the income tax relief is certainly beneficial to many, the Scheme's other attributes mean that it could also be attractive to those who have exhausted this limit.

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%*)

*As per Income Tax Rules prevailing for the Financial Year 2024-25

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



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



Paper-Based Mode

Ways to invest

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

MF Utilities

BSE Star MF

NSE MFSS



Download Forms

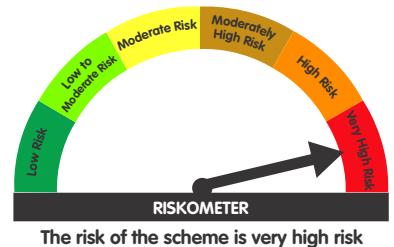
PPFAS SelfInvest



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.**



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

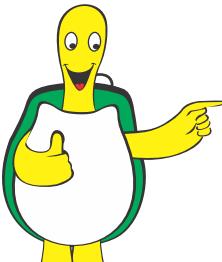


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PPFAS Asset Management Private Limited

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Factsheet



Scheme Details

PPFAS MUTUAL FUND
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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	Normal Allocation (% of Net Assets)	Risk Profile
Equities & Equity related instruments	0-100	Very High
Debt securities & Money Market instruments including Units of Debt oriented mutual fund schemes	0-100	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: - 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> <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.

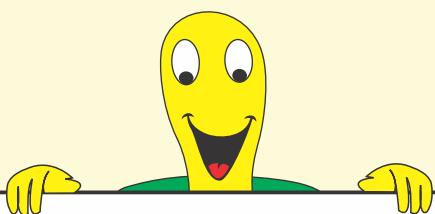
Equity Investments

- ↗ Focus on choosing stocks possessing a 'margin-of-safety'
- ↗ Preference for stocks with strong cash flows (higher Income Distribution cum capital withdrawal 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.

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 - Rs 5,000 and any amount thereafter Additional purchase - Rs 500 and any amount thereafter
Systematic Investment Plan (SIP)	Monthly - 6 installments of Rs. 1000/- each and any amount thereafter Quarterly - 4 installments of Rs.3000/- each and any amount thereafter
Expense Ratio:	Regular Plan: 0.64% p.a. Direct Plan: 0.34% p.a. Including additional expenses and GST on management fees



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**

MF Utilities

BSE Star MF

myCAMS

NSE MFSS

PPFAS SelfInvest





www.amc.ppfas.com

This product is suitable for investors who are seeking*

- 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

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



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

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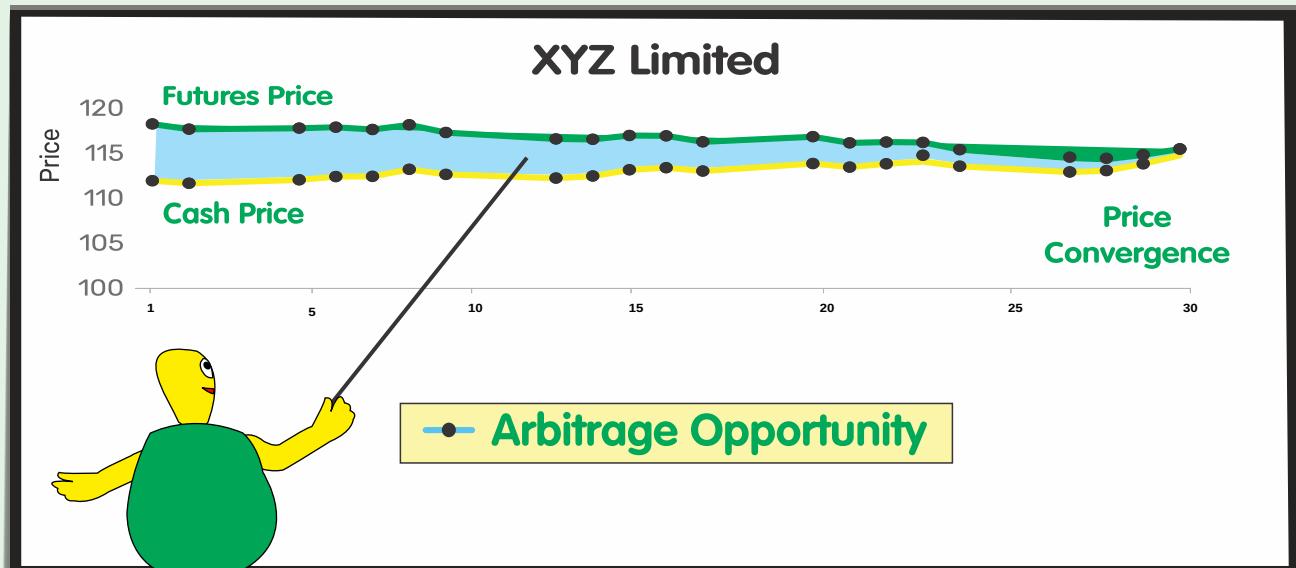
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Parag Parikh Arbitrage Fund

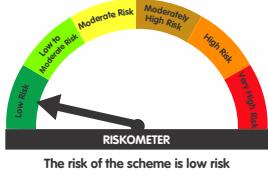
An open-ended scheme investing in arbitrage opportunities



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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PPFAS 
MUTUAL FUND

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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, its 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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Website: www.amc.ppfas.com	

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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 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.