



Parag Parikh Large Cap Fund

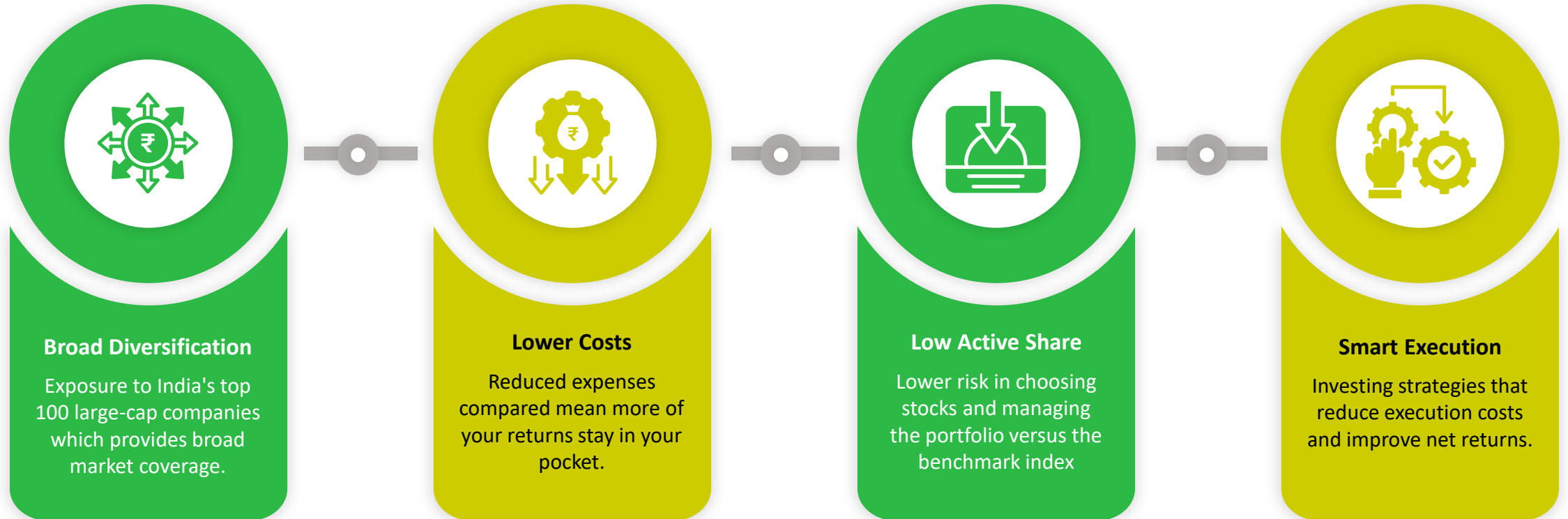
An open ended equity scheme predominantly investing in large cap stocks

Low Cost and Efficient access to India's Top Companies

Broad, cost efficient exposure to India's top 100 companies by full market capitalization through efficient implementation and smart execution strategies.

What Is This Fund Trying to Do?

The fund seeks to provide **low-cost, broad large-cap exposure with implementation designed to reduce trading and impact costs while keeping returns close to the index over time.**



Footnote - Large Cap means 1st -100th company in terms of full market capitalization
Please visit the website address for Scheme SID: <https://amc.ppfas.com/downloads/kim-sid-and-sai/>

Who decides what to Buy?

Rules driven Stock Selection

Stock Selection:

- Nifty 100 : Covers top 100 companies as per Market capitalization

Stock Weightage :

- Based on stock's free float market capitalization
- Weight of any holding capped at 10%

Who decides what to Buy?

Team Chooses Optimal Implementation for Smarter Execution

Positions are implemented using efficient instruments and timing (e.g., futures, gradual rebalancing) to achieve portfolio alignment with top 100 companies based on market capitalization.

Why Nifty 100 and not Sensex or Nifty 50?

- More Diversified
- Provides more coverage versus other well known Large Cap indices

As of 15th June 2026

	Sensex	Nifty 50	Nifty 100
Number of Firms	30	50	100
Market cap Coverage*	36%	46%	64%
Profit Pool Coverage*	37%	51%	71%

*Market Cap and Profit Pool based on Top 500 companies by market capitalisation

Source: Bloomberg

Understanding Smart Execution Strategies



Single-Stock Futures

When a stock's near-month futures trade below the cash price, the fund may use futures to create exposure more efficiently, subject to limits and regulations.

1



Index Futures

Similarly, if index futures trade below index levels, the fund may use them to obtain exposure efficiently and reduce implementation costs.

2



Merger Arbitrage

When a company in the index is merging with another firm, the fund may buy the stock at a discount to the merger ratio for better execution.

3

Understanding Smart Execution Strategies



Smarter Rebalancing

When the Nifty 100 changes, the fund may rebalance gradually rather than on the exact index date to seek better execution prices.

4



Opportunistic Active Share

Around corporate actions like demergers or special situations, the fund may phase entries and exits to reduce impact costs while keeping overall active share low (under 10%).

5

1. Use Stock Futures to get better execution price

Use Futures to BUY the stock when at discount to Cash market

As of 25th November 2025 (expiry date for Nov Futures)

SYMBOL	Nov Futures VWAP	Cash VWAP	Futures Discount
BANKBARODA	284.3	285.9	-0.56%
BHARTIARTL	2151.2	2159.8	-0.40%
INDUSINDBK	833.9	837.1	-0.38%
ADANIENT	2357.2	2364.7	-0.32%
HINDALCO	784.6	787.0	-0.30%
SBIN	980.5	983.3	-0.29%
LICI	894.7	897.2	-0.27%
EICHERMOT	7199.1	7217.4	-0.25%
CANBK	147.3	147.6	-0.23%
TECHM	1490.1	1493.5	-0.23%

Source: NSE Data

The above data is representative and for illustrative purposes only. Actual prices, discounts, and execution may vary, and there is no guarantee of any future outcome.

2. Using Index Futures when attractive

During market dislocations, Index Futures may be at a discount to the Index

Date	Nifty Futures	NIFTY Index	Futures Discount
29-05-2020	9494.1	9580.3	-0.90%
16-03-2020	9118.45	9197.4	-0.86%
19-03-2020	8205.9	8263.45	-0.70%
26-06-2020	10318	10383	-0.63%
30-06-2020	10240.25	10302.1	-0.60%
13-03-2020	9897.7	9955.2	-0.58%
17-03-2020	8915.6	8967.05	-0.57%
29-06-2020	10255.8	10312.4	-0.55%
28-02-2020	11149.15	11201.75	-0.47%
12-03-2020	9546.6	9590.15	-0.45%

Source: NSE Data

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3. Merger related opportunities

When a company in an Index is merging with another firm, Buy the stock which is at a discount to the merger ratio.

Case Study : HDFC Ltd and HDFC Bank Merger

- Shareholders of HDFC Ltd to get shares of HDFC Bank
- 25 shares of HDFC Ltd get 42 shares of HDFC Bank Ltd
- On 13th April 2022, HDFC Ltd was at a 3.3% discount to HDFC Bank
 - 25 shares of HDFC Ltd = INR 59,462
 - 42 shares of HDFC Bank Ltd = INR 61,528

Buy HDFC Ltd instead of HDFC Bank

The above data is representative and for illustrative purposes only. Actual prices, discounts, and execution may vary, and there is no guarantee of any future outcome.

4. Smarter Rebalancing of the Fund

- Index rebalances are announced in Advance.
- But Index funds transact only on the rebalancing date, which can result in significant inflows or outflows for stocks being added or removed



PRESS RELEASE

Mumbai, September 15, 2025

Replacements in indices

The Index Maintenance Sub-Committee (Equity) of NSE Indices Limited has decided to make the following changes in various Nifty equity indices as listed hereunder. These changes shall become effective from September 30, 2025 (close of September 29, 2025).

A. Replacements on account of quarterly review of strategy and thematic indices:

4. Smarter Rebalancing of the Fund



Source: Bloomberg

Nifty Rebal

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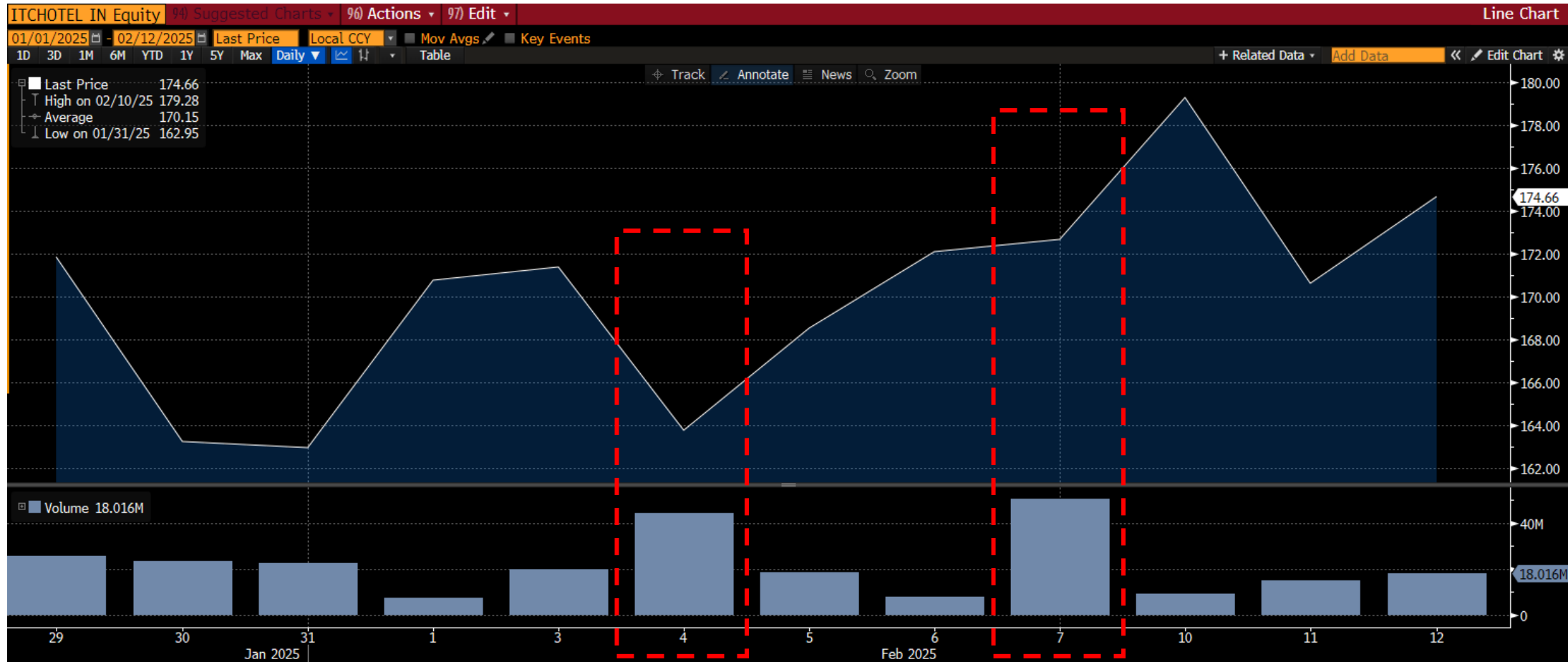
5. Using low Active Share Opportunistically

Better execution of Demerger/Special Situations related selling

- When a company undergoes a demerger, quite often one of the two resulting firms gets removed from the Index
- Removal from Index can create a selling pressure on the firm
- Index Funds are forced to exactly replicate the Index and remove the demerged firm as soon as it is removed from the Index

5. Using low Active Share Opportunistically

Case Study : ITC Ltd and ITC Hotels Demerger



Sensex
Rebal

Nifty
Rebal

Source: Bloomberg

The above data is representative and for illustrative purposes only. Actual prices, discounts, and execution may vary, and there is no guarantee of any future outcome.

Current Portfolio – Top 10 stocks

Stock invested	Sector / Industry	Percentage of holding
HDFC Bank Limited	Banks	8.48%
ICICI Bank Limited	Banks	6.68%
Reliance Industries Limited	Petroleum Products	6.64%
Bharti Airtel Limited	Telecom - Services	4.18%
Larsen & Toubro Limited	Construction	3.56%
Infosys Limited	IT - Software	3.03%
State Bank of India	Banks	2.98%
Axis Bank Limited	Banks	2.75%
Kotak Mahindra Bank Limited	Banks	2.10%
ITC Limited	Diversified FMCG	2.05%

Source: Factsheet

Data as on May 29, 2026

Note: Stock(s) / Issuer(s)/ Top stocks with increased or decreased exposure mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation to buy/sell/ hold. The fund manager(s) may or may not choose to hold the stock mentioned, from time to time. Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Base Expense Ratio

(As on last business day of the month)

Direct Plan: 0.14%*

Regular Plan: 0.48%*

Source: Factsheet

*For TER, Investors may refer to our website at <https://amc.ppfas.com/statutory-disclosures/total-expense-ratio-TER/>

This fund is ideal for investors who:

- ✓ Want broad exposure to India's top 100 companies by Market Capitalization
- ✓ Prefer lower costs compared to typical active funds
- ✓ Value a strategy that aims to deliver index-like returns
- ✓ Have a long-term investment horizon (5+ years)
- ✓ Understand that equity investments can be volatile
- ✓ Appreciate tactical efficiency in implementation

This fund may NOT be suitable for investors who:

- ✗ Seek to significantly outperform the index
- ✗ Want concentrated bets on specific stocks or sectors
- ✗ Prefer active stock selection based on fundamentals
- ✗ Have a short-term investment horizon
- ✗ Cannot tolerate equity market volatility
- ✗ Expect the fund to avoid overvalued stocks

Scheme Details

Investment Objective	The objective of the Scheme is to generate long term capital appreciation and income distribution to investors by predominantly investing in equity and equity related instruments of large cap companies. 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.
Category of the Scheme	Large Cap Fund
Plans	Regular and Direct
Options	Growth and IDCW
Load Structure	Exit Load: Nil Entry Load: Nil The Trustees shall have the right to prescribe or modify the exit load structure with prospective effect subject to a maximum prescribed under the Regulations.
AMFI Tier I Benchmark Index	Nifty 100 TRI
Asset Allocation Pattern	Equities & Equity related securities of large cap companies : 80% - 100%. (Risk Profile - Very High) Equities & Equity related securities of other than large cap companies, equity & equity related securities of foreign companies : 0% - 20%. (Risk Profile - Very High) Debt and Money Market Instruments : 0% to 20% (Risk Profile - Low) Units issued by REITs and InvITs : 0% to 10% (Risk Profile - Low to Medium)
Minimum Application Amount	Rs. 1,000/- and in multiples of Re. 1 thereafter
Minimum Additional Application Amount	Rs. 1,000/- and in multiples of Re. 1 thereafter
Minimum Redemption Amount	Rs. 1,000/- and in multiples of Re. 1 thereafter

Investment Team

Fund Managers



Rajeev Thakkar
Chief Investment Officer -
Equity and Director



Raunak Onkar
Fund Manager & Research Head



Raj Mehta
Executive Vice President
& Fund Manager - Equity



Rukun Tarachandani
Executive Vice President
& Fund Manager - Equity



Tejas Soman
Chief Investment Officer -
Debt



Aishwarya Dhar
Senior Manager &
Fund Manager- Debt

Presence in top metro cities

Registered Office:

81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai - 400 021, Maharashtra, INDIA.

Corporate Office:

305, 3rd Floor & 702 to 705, 7th Floor, 349 Business Point Commercial Premises Co-op. Society Ltd., Western Express Highway, Andheri (East), Mumbai - 400 069, Maharashtra, INDIA.

Branches

1. Mumbai
2. New Delhi
3. Bengaluru
4. Chennai
5. Kolkata
6. Pune
7. Hyderabad
8. Gurugram
9. Lucknow
10. Chandigarh
11. Ahmedabad
12. Vadodara
13. Thane
14. Surat
15. Borivali
16. Noida

Representatives

1. Bhopal
2. Coimbatore
3. Ernakulam
4. Nashik
5. Nagpur
6. Rajkot
7. Jaipur
8. Ranchi
9. Goa
10. Indore
11. Visakhapatnam
12. Patna
13. Raipur

Investment Modes...

OFFLINE

Application forms [available here](#)

You may submit them:

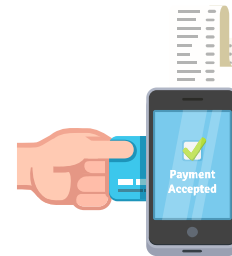
Either at our [Corporate Office, Branches or Representative Offices](#)

Or at any [CAMS Investor Service Centre](#) across India

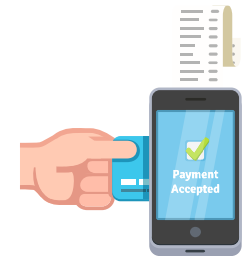
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PARAG PARIKH FLEXI CAP FUND

An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. (Since May 24, 2013)

PARAG PARIKH ELSS TAX SAVER FUND

An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit (Since July 24, 2019)

PARAG PARIKH DYNAMIC ASSET ALLOCATION FUND

An open ended dynamic asset allocation fund
(Since February 27, 2024)

PARAG PARIKH CONSERVATIVE HYBRID FUND

An open-ended hybrid scheme investing predominantly in debt instruments
(Since May 26, 2021)

PARAG PARIKH ARBITRAGE FUND

An open-ended scheme investing in arbitrage opportunities. (Since November 2, 2023)

PARAG PARIKH LIQUID FUND

An open-ended Liquid Scheme. A Relatively Low Interest Rate Risk and Relatively low Credit Risk
(Since May 11, 2018)

Product Labelling & Riskometer

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

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

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

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

<p>This Product is suitable for investors who are seeking*</p> <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 align="center">Parag Parikh Arbitrage Fund An open ended scheme investing in arbitrage opportunities</p>	
	<p align="center">Scheme's Riskometer</p> <p align="center">The risk of the scheme is low risk</p>	<p align="center">AMFI Tier I Benchmark's Riskometer (NIFTY 50 Arbitrage TRI)</p> <p align="center">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.

<p>This Product is suitable for investors who are seeking*</p> <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 align="center">Parag Parikh Dynamic Asset Allocation Fund An open ended dynamic asset allocation fund.</p>	
	<p align="center">Scheme's Risk-o-meter</p> <p align="center">The risk of the scheme is moderately high risk</p>	<p align="center">AMFI Tier I Benchmark's Risk-o-meter (CRISIL Hybrid 50+50 Moderate Index TRI)</p> <p align="center">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.

<p>This Product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Wealth creation over long term. To invest predominantly in equity and equity related instruments of large cap companies. 	<p align="center">Parag Parikh Large Cap Fund (An open ended equity scheme predominantly investing in large cap stocks)</p>	
	<p align="center">Scheme's Risk-o-meter</p> <p align="center">The risk of the scheme is very high risk</p>	<p align="center">AMFI Tier I Benchmark's Risk-o-meter (Nifty 100 TRI)</p> <p align="center">The risk of the benchmark is very high risk</p>

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Potential Risk Class (PRC) of Parag Parikh Liquid Fund

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

Note: Riskometers as on May 31, 2026.

Please refer updated riskometer on link: <https://amc.ppfas.com/statutory-disclosures/product-labelling/>

Disclaimer

The information provided above is for illustrative and informational purposes only and does not constitute an offer, invitation, or recommendation to invest in the proposed scheme. Past performance, illustrative examples, or strategy descriptions do not indicate future performance or returns. The fund's investment objective, strategy, and risk profile are as described in the offer documents which should be read carefully before investing. The views expressed herein are based on the current strategy of the Fund Management Team and may change in future but shall remain aligned as per SEBI (Mutual Funds) Regulations, 2026 and Offer documents. All information has been obtained from sources believed to be reliable, but no guarantee, warranty, or representation is made regarding its accuracy, completeness, or adequacy.

Thank You

PPFAS Asset Management Private Limited

Registered Office: 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg,
230, Nariman Point, Mumbai - 400 021, Maharashtra, India.

Name of the Sponsor Company: Parag Parikh Financial Advisory Services Limited.

Name of Trustee Company: PPFAS Trustee Company Private Limited.

Investor Helpline:



1800 266 7790



mf@ppfas.com

Distributor Helpline:



1800 266 8909



91 22 61406538



partners@ppfas.com

SEBI Registered Name: PPFAS Mutual Fund | SEBI Registration No: MF/069/12/01

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