

Parag Parikh IFSC NASDAQ 100 Fund of Fund

Retail funds investing into NASDAQ 100 linked UCITS & ETFs

PPFAS
at
GIFT City



/// What is GIFT IFSC? ///

- 1 GIFT City (Gujarat International Finance Tec-City) - India's only approved IFSC (International Financial Service Centre)
- 2 International Financial Services Centres Authority (IFSCA) being a unified Regulator (power of 4 domestic regulators delegated to IFSCA) with Globally Benchmarked Regulations
- 3 Full Fledged Financial Ecosystem with Global Connect
- 4 Full Convertibility with 15 currencies permitted
- 5 Free trade zone with tax incentives enabling flow of financial products and services across borders
- 6 Special carve outs from domestic laws

PPFAS in GIFT City (1/2)

November-2024:

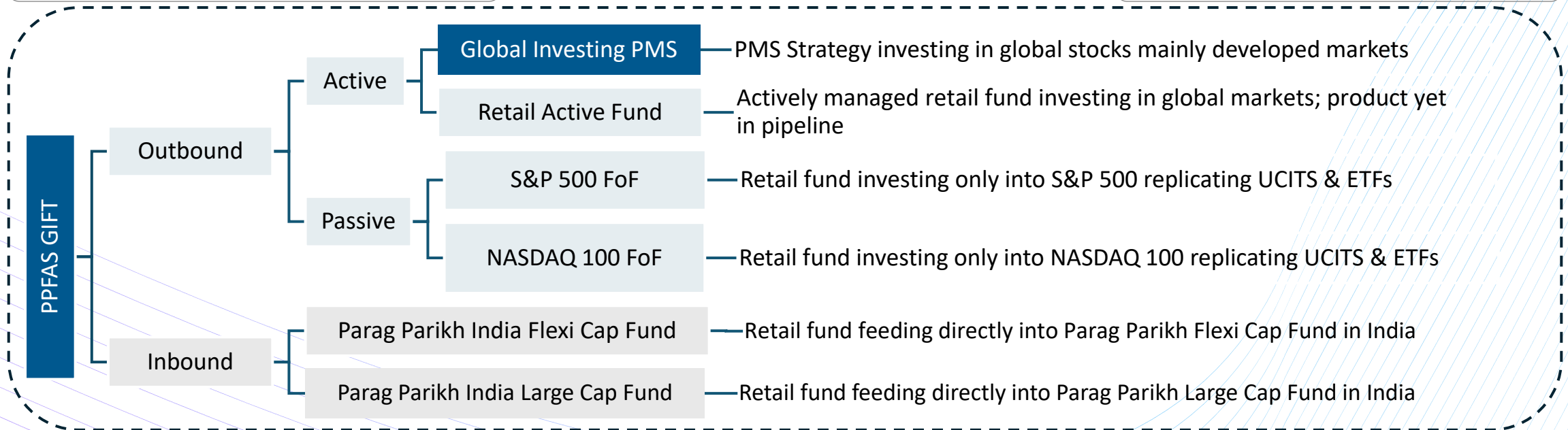
PPFAS Alternate Asset Managers IFSC Private Limited (PPFAS GIFT) formed as a wholly owned subsidiary of Parag Parikh Financial Services Limited

April-2025:

Receipt of FME (Retail) license from IFSCA

Current Setup:

PPFAS GIFT has a full fledged team in place across Research, Compliance and Operations along with an office and all necessary infrastructure to launch products from GIFT IFSC



PPFAS in GIFT City (2/2)

| | Inbound Fund | Outbound PMS | Outbound Passive Funds | Outbound Active Fund* |
|-----------------------|---|--------------------------------------|---|---|
| Investing Geography | India | Global (Ex-India) | USA | Global (Ex-India) |
| Fund Category | Retail | - | Retail | Retail |
| Strategy ⁺ | Active | Active | Passive | Active |
| Ideal For | NRIs, Foreign residents and Institutions | Indian Residents Individuals | Indian resident individuals, corporates, and other eligible persons | Indian resident individuals, corporates, and other eligible persons |
| Alpha Generation | ✓ | ✓ | ✗ | ✓ |
| Ticket Size (US\$) | 10,000 | 75,000 | 5,000 | TBD |
| Top-up (US\$) | 1,000 | 5,000 | 500 | TBD |
| Style | Benchmark Agnostic | Benchmark Agnostic | Benchmark Replicating | Benchmark Agnostic |
| Currency Denomination | US\$ | US\$ | US\$ | US\$ |
| Taxability | Tax free in India; Applicable as per investors domicile country | Tax to be paid at the investor level | Tax to be paid at the fund level | Tax to be paid at the fund level |
| Exit Load & Lock-in | 0-365 Days - 2%; 366-730 Days - 1%; No Lock-in Applicable | No Exit load & No lock in applicable | No Exit load & No lock in applicable | No Exit load & No lock in applicable |

*Products yet not filled with regulator; hence the details are subject to change; + Strategy refers to the management style of underlying funds in case of FoF

What is NASDAQ 100?

NASDAQ 100- Introduction

The NASDAQ-100 Index tracks the performance of 100 largest non-financial companies listed on the NASDAQ Stock Exchange. It serves as a benchmark for innovation-driven sectors such as technology, communications, and consumer services, representing the innovation-driven growth engine of the modern U.S. economy.

Market Dominance

Represents over 90% of NASDAQ's market capitalization (ex-financials) and is heavily weighted toward technology

Strong Corporate Governance

It benefits from **transparent governance of US** and rule-based oversight, **unlike certain large emerging markets** where regulatory opacity can be a concern

Market Cap based Selection

Constituents are selected based on market capitalization and liquidity, reviewed annually by the NASDAQ Index Management Committee

Wide use case

Used by numerous ETFs and index funds globally, as a proxy for the **U.S. tech sector**. Forms the foundation for trillions of dollars in passive and derivatives-linked investment products worldwide

Proven History

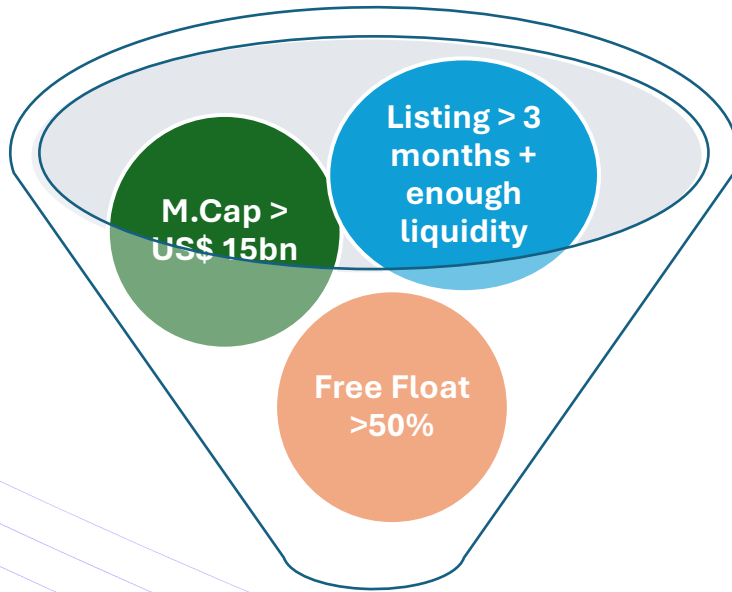
Established in 1985, making it a nearly 40-year-old benchmark with a robust track record of innovation-led growth

Industry Standard & Global Foundation

- Rebalanced quarterly to reflect changes in market capitalization and maintain diversification standards.
- Reviewed annually for eligibility and classification under the NASDAQ Global Select Market framework.

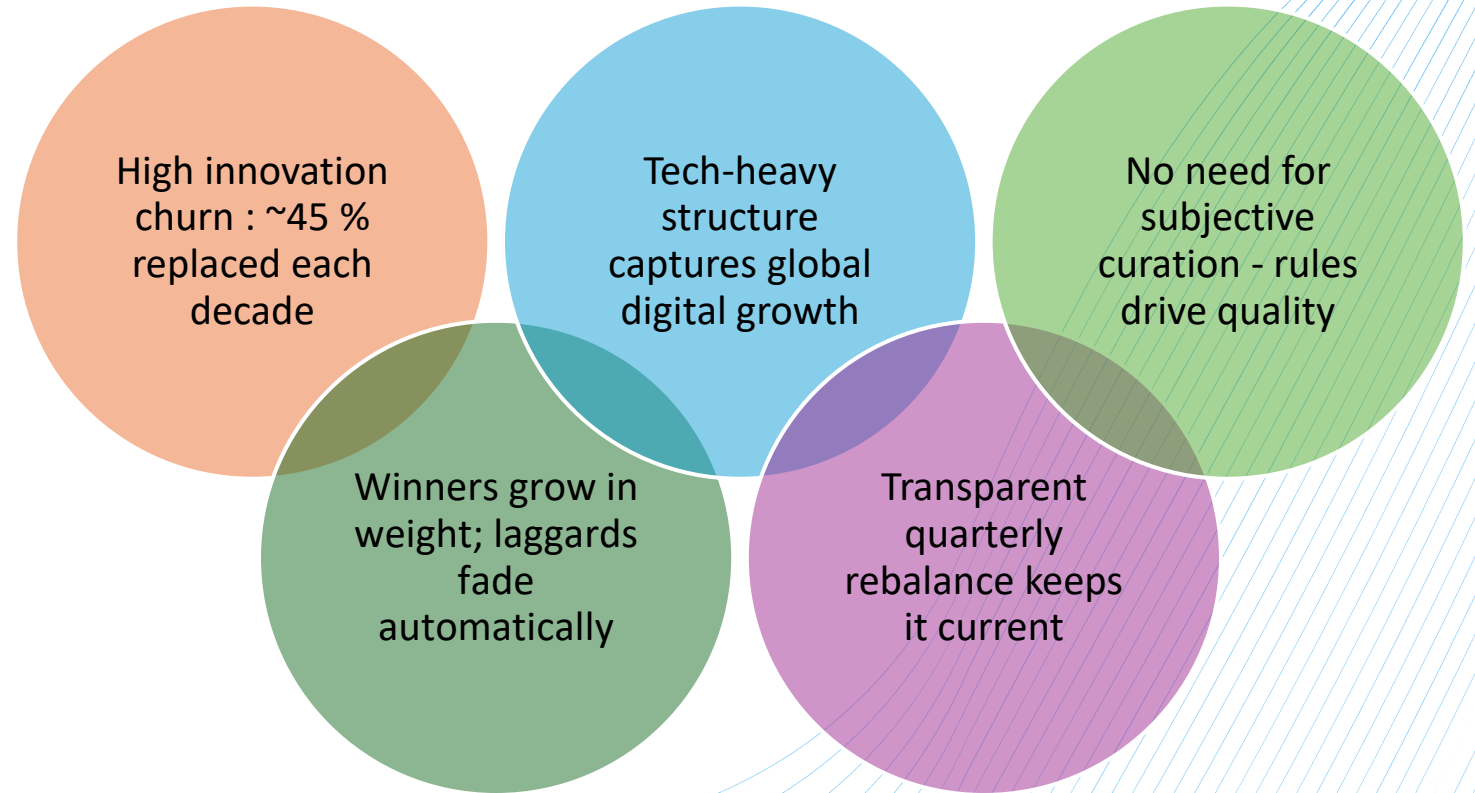
NASDAQ 100: Tech Heavy Index

Entry led by size & volumes



Large cap companies (non-financials)

Innovation led churn, auto-driven index

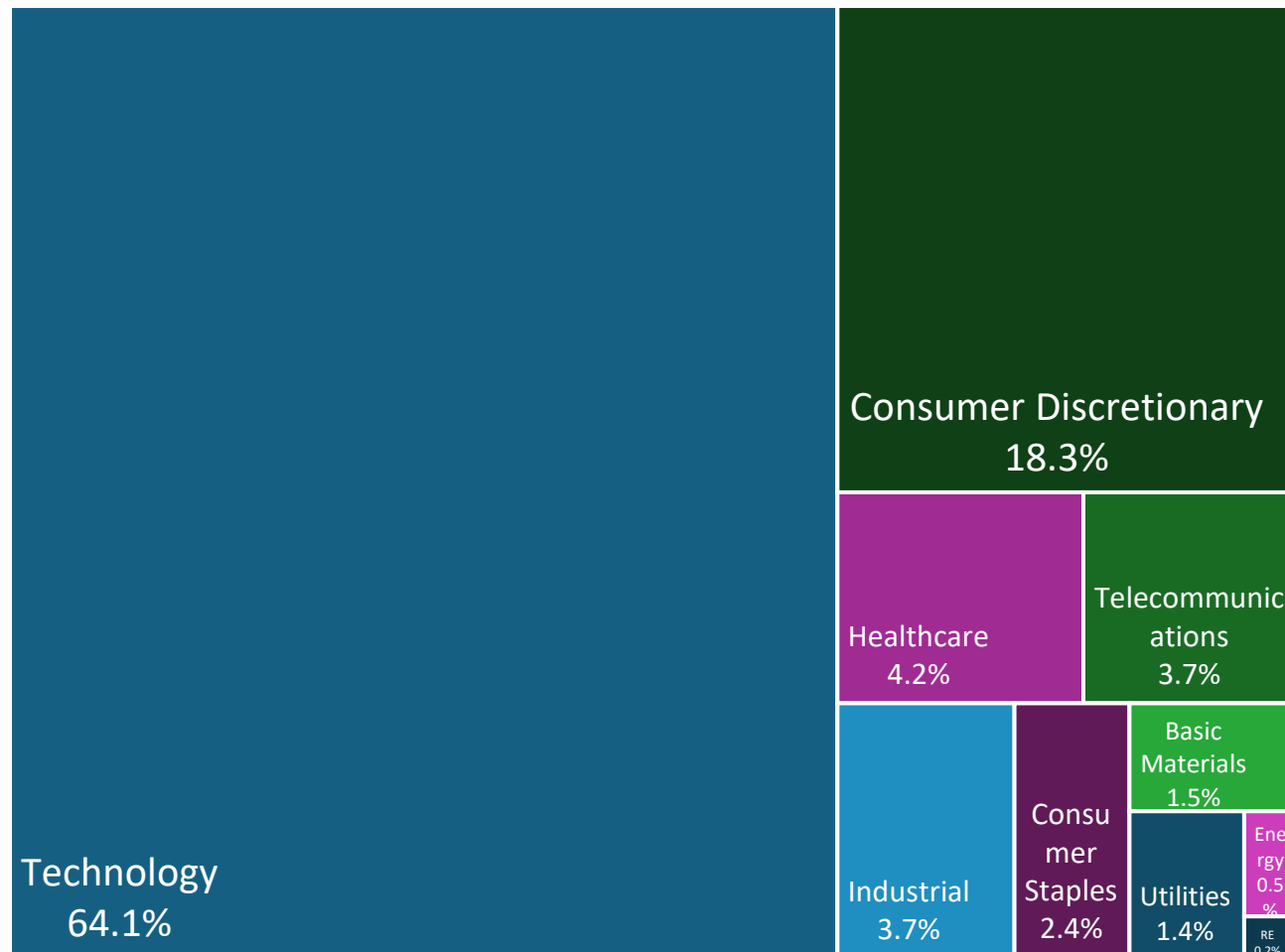


Concentrated allocation

Top 10 constituents of NASDAQ 100

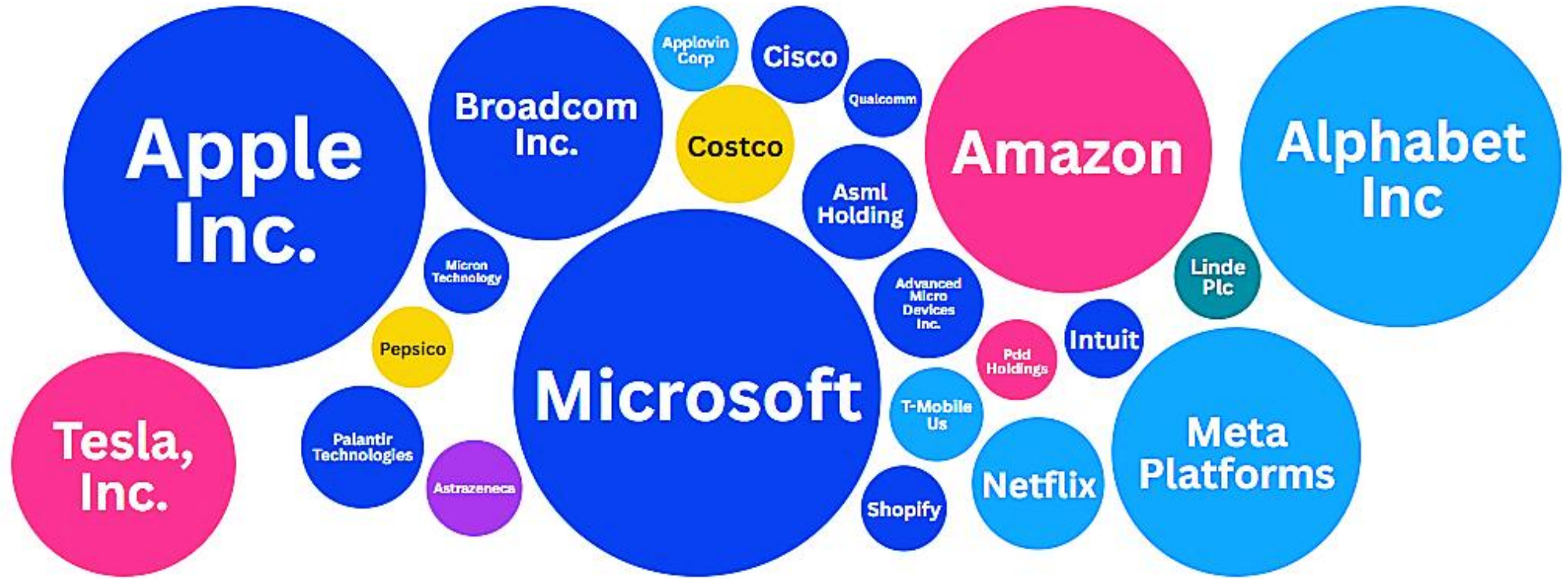
| Company | Weight | ICB Sector |
|------------------|--------|------------------------|
| Nvidia | 9.88% | Technology |
| Microsoft | 8.39% | Technology |
| Apple | 8.24% | Technology |
| Broadcom | 5.59% | Technology |
| Amazon | 5.10% | Consumer Discretionary |
| Tesla | 3.53% | Consumer Discretionary |
| Meta | 3.47% | Telecommunications |
| Alphabet A class | 3.08% | Telecommunications |
| Alphabet C class | 2.88% | Telecommunications |
| Netflix | 2.73% | Telecommunications |

ICB Sector Allocation



Top 25 companies forms 82% of NASDAQ 100

Technology Consumer Discretionary Telecommunications Consumer Staples Health Care Basic Materials



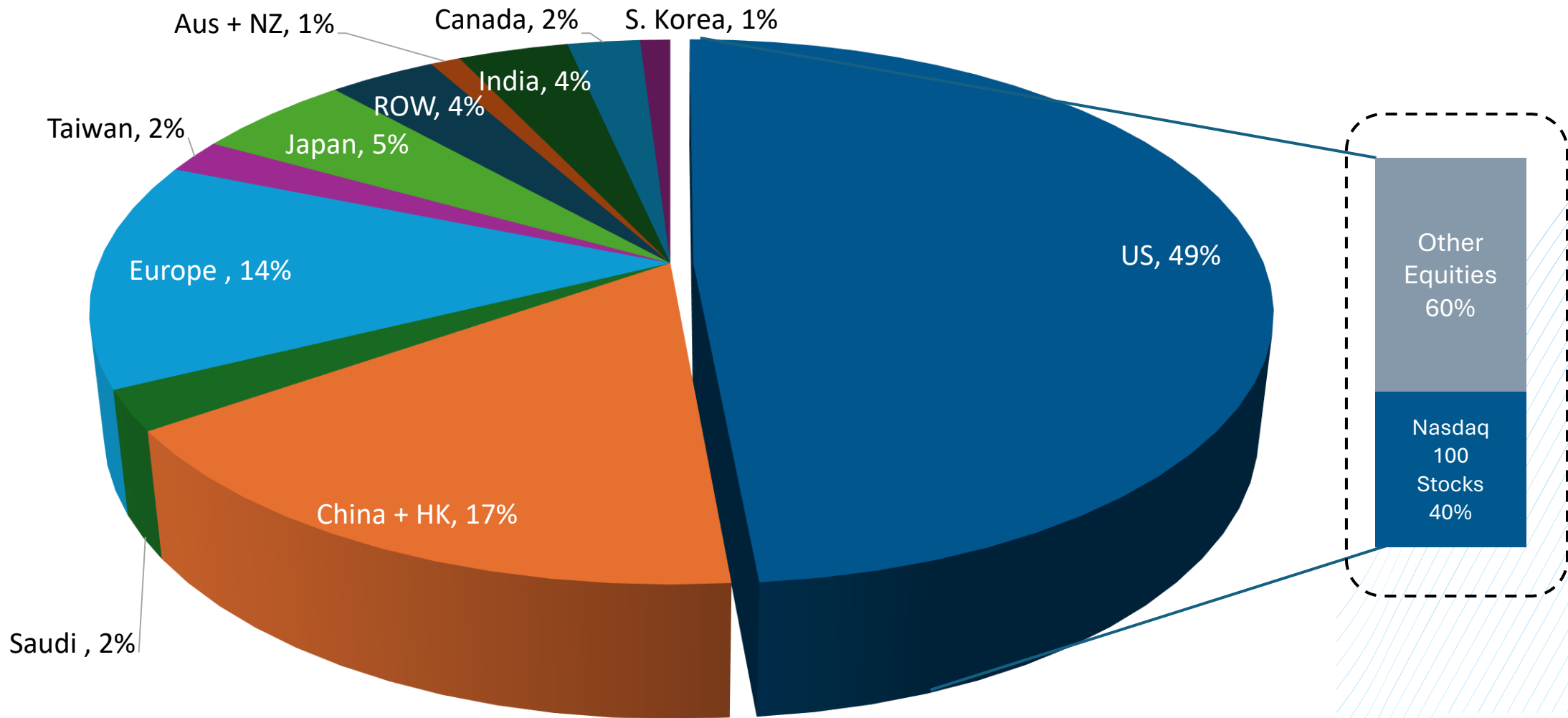
/// S&P 500 vs NASDAQ 100 ///

| | S&P 500 | NASDAQ 100 |
|-------------------------------------|--|--|
| | Sectoral balance | Technology |
| US Mcap coverage | >80% | >40% |
| Number of companies | 500 | 100 |
| No. of common stocks | 86 | 86 |
| Largest sector & Weight | IT : 33.5% | IT : 64% |
| Valuation Cyclicalilty | Valuation moderates during downturns due to diversified coverage including defensive names | More prone to valuation bubbles/crashes (dotcom 2000, AI 2023 surge) |
| Dividend + Buyback yield (recent) | 2.8-3.2% | 1.5-2.5% |
| Geographic revenue split* | US - 65 to 70%; ROW - 30 to 35% | US - 50 to 55%; ROW - 45 to 50% |
| Profitability gate for entry | Profitable for last 4 quarters | No such requirement |
| Rebalancing and Reviewing Frequency | No fixed timeline; committee driven ad-hoc rebalancing | Annual reconstitution in December, quarterly rebalancing in March/June/Sept/Dec |
| Weighting mechanics | Pure free-float market cap weighting; committee Discretion | Uses modified market-cap weighting → caps large stocks (like Apple, Microsoft) to prevent one stock from exceeding ~14% and top 5 from exceeding 40% |

*Geographic Split is calculated on basis of companies which discloses the split, companies not reporting the same is out of calculation universe

Why Invest in NASDAQ 100?

/// NASDAQ 100 stocks accounts for ~20% of world market cap ///



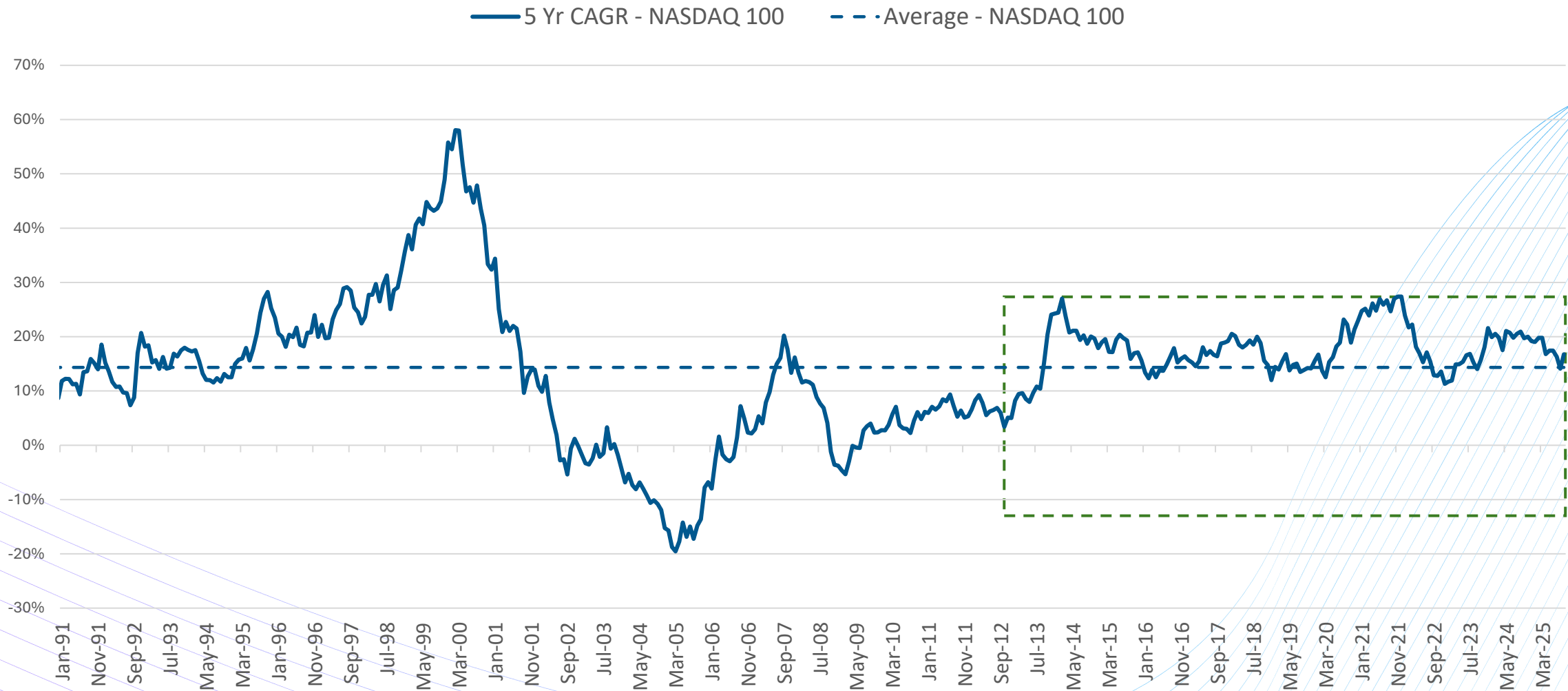
Source: CEIC data, Wikipedia. Note- data of market cap of countries below 1% may be lagged

/// US Indexes tops in terms of US\$ returns for 4 out of 6 quinquennium ///

| Rank | 1995-2000 | 2000-2005 | 2005-2010 | 2010-2015 | 2015-2020 | 2020-2025 |
|------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| 1 | NASDAQ 100 | Nifty 50 | Shanghai Composite | NASDAQ 100 | NASDAQ 100 | NASDAQ 100 |
| 2 | DAX | TSX | Nifty 50 | DAX | Shanghai Composite | DAX |
| 3 | Stoxx 600 | DAX | Kospi | Nifty 50 | Nikkei 225 | Nifty 50 |
| 4 | CAC | CAC | TSX | Shanghai Composite | Nifty 50 | TSX |
| 5 | TSX | Stoxx 600 | DAX | Nikkei 225 | Kospi | CAC |
| 6 | Shanghai Composite | NASDAQ 100 | NASDAQ 100 | Kospi | DAX | Stoxx 600 |
| 7 | Nifty 50 | Shanghai Composite | Stoxx 600 | Stoxx 600 | CAC | Nikkei 225 |
| 8 | Nikkei 225 | Nikkei 225 | CAC | TSX | Stoxx 600 | Kospi |
| 9 | - | - | Nikkei 225 | CAC | TSX | Shanghai Composite |

Please note – we have considered one indexes each from major geographies therefore S&P 500 is not covered; Nasdaq 100 outperformed S&P500 during most of these periods at the same time drawdowns also has been higher

Over last 12 years, S&P 500 & NASDAQ 100 5 Yr CAGR has become much more stable



Source: Investing.com

/// Nasdaq 100 drawdowns sustainably improved post GFC ///

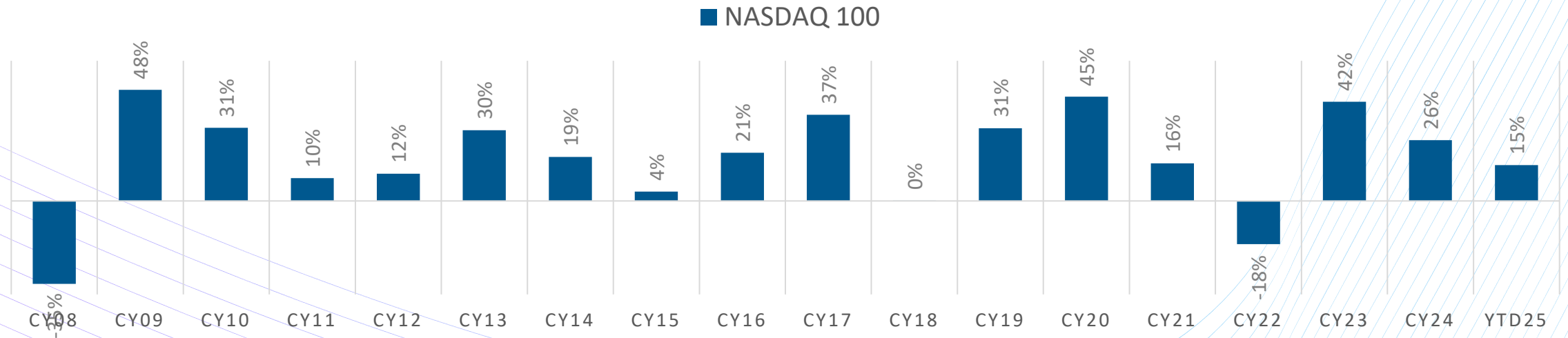
Max Drawdowns



Source: Investing.com

NASDAQ 100 Performance

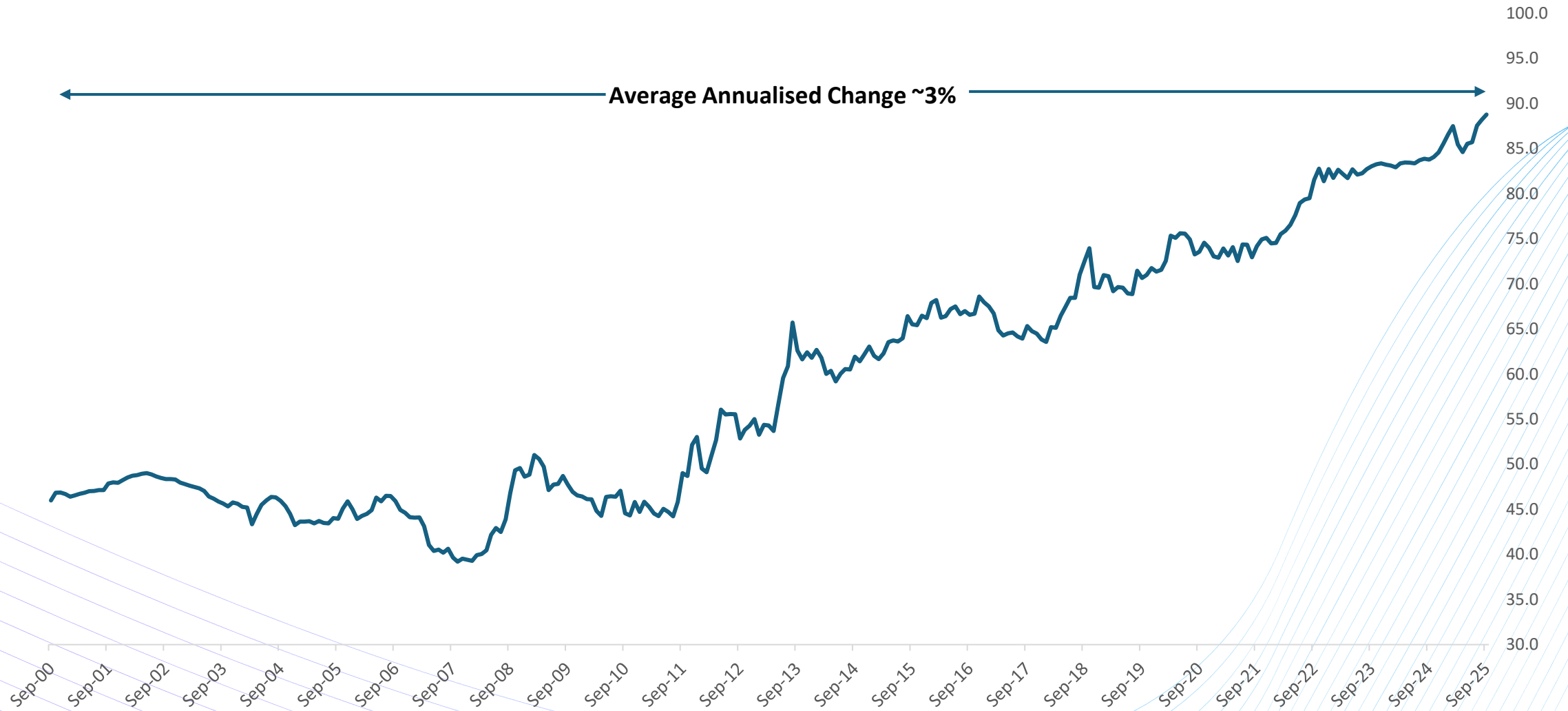
| NASDAQ 100 Index Performance* | Average | Minimum | Maximum | Std. Deviation |
|-------------------------------|---------|---------|---------|----------------|
| 3 YR Rolling Returns | 15.0% | -38.6% | 76.7% | 16.7% |
| 5 YR Rolling Returns | 14.4% | -19.5% | 58.1% | 12.6% |
| 10 YR Rolling Returns | 13.4% | -8.2% | 35.6% | 8.2% |



Please note the Rolling returns average in 1st table is calculated on index directly, however net total return typically exceeds the price index by 1–2% due to dividends

*Average of rolling returns are calculated since 1991 in US\$

/// US\$ vs ₹ historical FX movement ///



Source: Investing.com

Fund Details

/// Advantage of investing through this fund vs direct investing ///

- No inheritance tax implications
- Ease of Tax compliance for Investors – Tax paid at fund level
- OPI route is only allowed through GIFT city based pooled vehicle
- Optimization of cost involved (FX conversion & transaction costs)
- Strong Compliance and Governance Framework

/// Fund Facts ///

| | |
|----------------------------------|--|
| Target Investors | Indian resident individuals, corporates, partnership firm and other eligible persons |
| Base Currency | US\$ |
| Benchmark | NASDAQ 100 Notional Net TRI |
| Face Value | US\$ 100 |
| NAV Computation | Daily |
| Purchase & Redemption | All Business Days |
| Subscription NAV | Long term post-Tax NAV |
| Redemption NAV | Investor's Holding Period > 2 Years – Long term post-Tax NAV Investor's Holding Period <2 Years – Short term post-Tax NAV |
| Lock-in | No Lock-in Applicable |
| Exit Load | No Exit load |

| Class of Units | Type | Minimum Initial Investment (US \$) | Minimum Top-up (in US \$) | Total Expense Ratio of the Scheme | Max TER including Investee Funds* |
|-----------------------|-------------|---|----------------------------------|--|--|
| A | Direct | 5,000 | 500 | 0.30% | 0.55% |

*TER of our fund + TER of ETFs in which we will further invest in

/// Fund Facts ///

| | |
|-----------------------------|---|
| Name of the Fund | Parag Parikh IFSC NASDAQ 100 Fund of Fund |
| Nature of the Scheme | Retail Scheme under the IFSCA (Fund Management) Regulations, 2025 |
| Tenure | Open-ended |
| FME/IM | PPFAS Alternate Asset Managers IFSC Private Limited |
| Trustee | Axis Trustee Services Limited |
| Fund Accountant | Apex Fincore LLP |
| Custodian | Kotak Mahindra Bank Limited |
| Banker | Kotak Mahindra Bank Limited |
| Tax Advisors | Deloitte Touche Tohmatsu India LLP |
| Legal Advisors | IC RegFin Legal Partners LLP |
| Statutory Auditors | SDKD & Associates LLP |

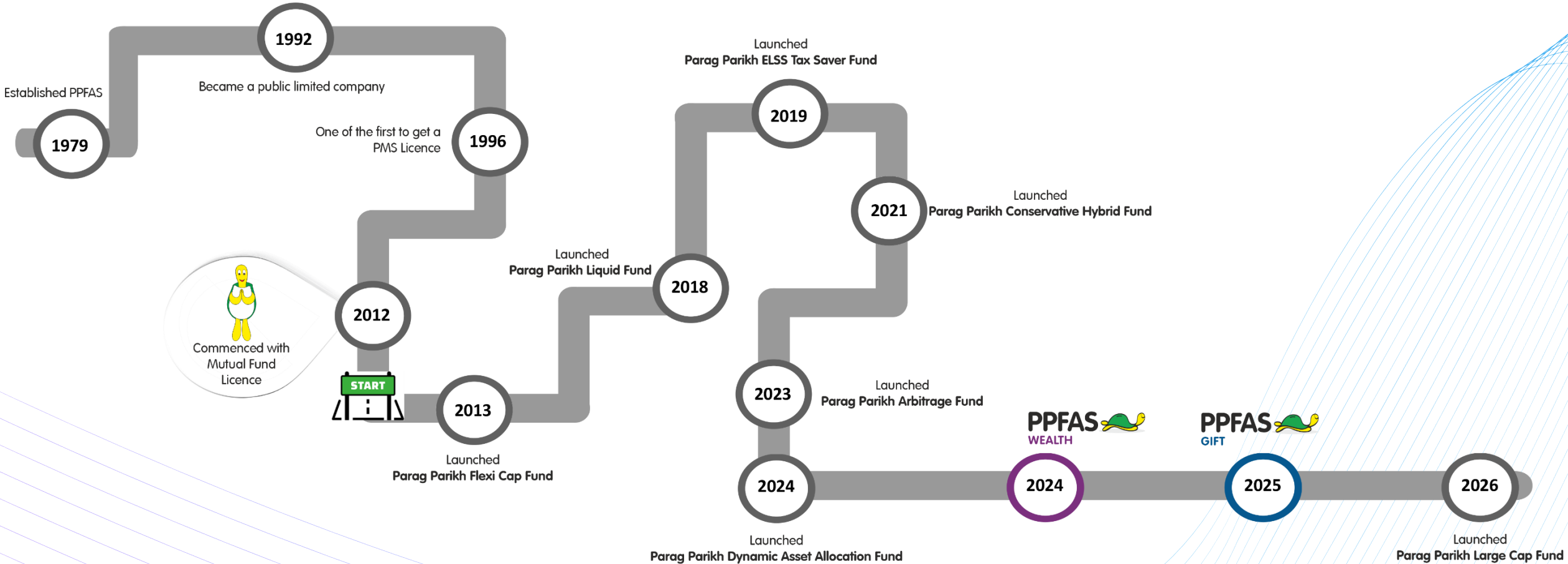
/// Asset Allocation ///

| Sr. No | Type of Instruments | Normal Allocation (% of Net Assets) | Risk Profile |
|--------|---|-------------------------------------|----------------|
| 01 | ETFs and UCITS linked to NASDAQ 100 | 90 - 100 | Medium to High |
| 02 | Debt Securities, Money Market Instruments & other similar instruments | 0 - 10 | Low to Medium |

PPFAS Alternate Asset Managers IFSC Private Limited

A wholly owned subsidiary of
Parag Parikh Financial Advisory Services Limited

Journey of PPFAS Group



PPFAS Senior Management



Neil Parag Parikh
Chairman and CEO

- He pursued BA in Economics from the University of North Carolina and he completed MBA from IESE Business School, Barcelona, Spain.
- Neil has been associated with the firm on a full-time basis since June 2004. Although he was initially involved in the Research Department, he found his natural calling in the more action-oriented field of Institutional Equity Dealing



Rajeev Thakkar
Chief Investment Officer & Equity Fund Manager

- His academic inclination is evident in the plethora of degrees earned by him. He is a Chartered Accountant, Cost Accountant, CFA Charter holder and a CFP Certificant.
- He is Portfolio manager, CIO since 2003 and possesses over 15 years of experience in various segments of the Capital Markets such as investment banking, corporate finance, securities broking and managing clients' investments in equities.

Group structure

Parag Parikh Financial
Advisory Services Limited

PPFAS 
WEALTH

1

PPFAS Asset Management
Private Limited

2

PPFAS Trustee Company
Private Limited

3

PPFAS Alternate Asset
Managers IFSC Private Limited

PPFAS 
MUTUAL FUND
There's only one right way[®]

PPFAS Mutual Fund
(7 schemes)

PPFAS 
GIFT

PPFAS 
GIFT

PPFAS GIFT Team



Nirmal Bari
Principal Officer

- He pursued BE in Mechanical Engineering from Faculty of Technology, M.S. University, Baroda and did his PGDM from Management Development Institute, Gurgaon.
- Nirmal Bari possesses more than 11 years of experience in Equity Research, Private Equity & Venture Debt. In his current role, he is actively involved in coverage of listed Indian & Global companies



Purvesh Pandit
Compliance Officer

- He holds a Bachelor's degree in Law (LLB), a Master's degree in Commerce (M.Com), and has been a member of the Institute of Company Secretaries of India.
- With over a decade of experience, Purvesh has successfully managed complex corporate assignments, including mergers, acquisitions, IPO, private equity transactions, start-up funding and high-stake due diligence.



Akshay Falgunia
Fund Manager

- He is a Chartered Accountant and holds a Bachelor degree in Commerce from Gujarat University.
- He is an investment professional with more than 7 years of experience in equity research, covering a wide range of sectors across both Indian and global markets. Throughout his career, he has developed a deep understanding of financial analysis, market dynamics, and strategic insights.

Thank You

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