



Parag Parikh IFSC S&P 500 Fund of Fund

Where 40% of the world's market cap lives

The Fund

A GIFT City-based retail fund enabling investors to earn returns equivalent to the S&P 500 Index, tracking 500 of the largest U.S. companies.

The Strategy

A low-cost passive strategy that invests in S&P 500-linked ETFs and UCITS directly via GIFT City.

The Index

A basket of the 500 largest US companies, covering 11 sectors and representing ~40% of the world's market cap.



Why invest in it?



Diversify Your Portfolio: Own a slice of 500 leading U.S. companies across sectors like technology, healthcare, finance, energy, and consumer goods.



Global Revenue Exposure: Invest in large US-based companies that earn from markets worldwide-not just the U.S.



Structural & Currency Hedge: With a USD-denominated portfolio, gain a natural hedge against Rupee depreciation and India-specific economic cycles.



No US Estate Tax: Avoids the 26-40% US estate (inheritance) that applies to direct US stock or ETF holdings.



Simplified Tax for You: No need for complex foreign tax filings or IRS returns; all taxation is managed internally at the fund level.

Favorable risk reward for long-term investors

S&P 500 Index Performance (US\$)*	Average	Minimum	Maximum	Std. Deviation
3 YR Rolling Returns	8.8%	-17.3%	30.1%	9.5%
5 YR Rolling Returns	8.6%	-8.5%	26.2%	7.3%
10 YR Rolling Returns	8.6%	-5.1%	16.7%	4.7%

*Average of rolling monthly returns since 1991



Who Should Invest?

- Investors seeking a passive, USD-focused strategy at low cost.
- Investors who want to avoid US estate tax (26–40% on direct US holdings).
- Investors looking for exposure to US markets without the hassle of foreign tax filing.

Available For:

Indian Resident Individuals
(via LRS)

Indian Non-Individuals
(Corporates, Partnership firms, LLPs via OPI route)



Fund Details

Base Currency

US Dollar (\$)

NAV Computation

Daily

Lock-in & Exit Load

No lock-in; No Exit Load

Minimum Investment

US\$ 5,000; top-up from US\$ 500

Taxation

To be paid at the Fund level

Subscriptions

Long term Post-Tax NAV

Redemptions

Held > 24 months – at Long term tax NAV;
Held < 24 Months - at Short term tax NAV

Expense Ratio (Regular)

0.60%;
(Max TER incl. underlying funds' 0.70%)



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Retail fund investing into S&P 500 linked UCITS & ETFs

Fund management Entity: PPFAS Alternate Asset Managers IFSC Private Ltd

Investment Team: Nirmal Bari - Director and Principal Officer, Akshay Falgunia - Fund Manager

Registered Office: 412, Pragya II, Block 15C1, Road 11, Gift City, Gandhinagar, Gujarat, India, 382 355

Email: customerservice_gift@ppfas.com

Website: <https://gift.ppfas.com/>

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